

Liquidity Services manages the liquidation of Catamount Oilfield Services' extensive inventory

440,000

feet of oilfield tubing and casing sold

75

Lots Sold

Background

Catamount Oilfield Services, Inc. (COS) provides comprehensive oilfield solutions, including API tubing, casing, and line pipe, across the United States. In addition to offering threading for API and premium connections and certified inspection services, COS manages supply stores, storage yards, rail spurs, and inventory. Facing bankruptcy, COS needed to liquidate a significant inventory of tubing and casing efficiently and transparently.

Challenge

COS faced numerous challenges, including incomplete inventory counts across three of its five locations and the need for detailed documentation including counts and photographic evidence. It also struggled with existing offers on its assets that were deemed insufficient. Additionally, the bankruptcy trustee required multiple competitive offers to meet fiduciary responsibilities. These obstacles necessitated a solution that efficiently and transparently managed the liquidation process.

Solution

Liquidity Services meticulously cataloged and photographed over 440,000 feet of tubing and casing. The inventory was divided into 75 lots, which fostered competitive bidding. Although most buyers were from Texas, the auction attracted a broader geographical range of participants. The sales included extensive tubing and casing and additional assets such as production equipment, trailers, vehicles, and numerous thread protectors. Despite logistical challenges, coordination with nearby threading companies ensured smooth loadout processes.

The project concluded with returns exceeding COS's expectations, underscoring Liquidity Services' capability to handle large-scale, complex asset liquidations under tight bankruptcy constraints.

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