News Release Archive

U.S. Land Rig Count Dips Slightly in October

HOUSTON, Nov. 2, 2017 /PRNewswire/ -- S&P Global Platts Analytics, today announced the U.S. rig count for October 2017 was 1,033, down 10 (-1%) from September 2017, and up 395 (+62%) from October 2016. This rig count includes U.S. onshore, U.S. inland waters, and U.S. offshore Gulf of Mexico drilling rigs.

- **October U.S. land rig count:** 994, down 8 (-1%) from the previous month and up 394 (+66%) from October 2016
- **October U.S. inland waters and Gulf of Mexico rig count:** 39, down 2 (-5%) from the previous month and up 1 (+3%) from October 2016

S&P Global
Platts

"Where the rigs have gone idle of late is interesting because the changes fly in the face of what has happened in the commodities markets," **said S&P Global Platts senior industry analyst Trey Cowan**. "For example, it was rigs drilling for oil that showed some weakness during the past month, despite prices for West Texas Intermediate crude oil having generally improved. Conversely, we saw a pickup in natural gas rigs juxtaposed against weakening natural gas prices."

Looking ahead, Cowan said: "Over the coming winter we would not be surprised to see a continued seasonal flattening of rig activity as the holidays and the exhausting of yearly capital budgets tend to take a toll."

S&P Global Platts U.S. Rig Counts

	October 2017	September 2017	Month over Month Change	% Change		October 2016	Variance Year over Year (YOY)	YOY % Variance
Colorado	40	43	-3	-7%		24	16	67%
Louisiana	48	47	1	2%		29	19	66%
New Mexico	71	72	-1	-1%		33	38	115%
North Dakota	52	53	-1	-2%		34	18	53%
Oklahoma	127	137	-10	-7%		81	46	57%
Texas	480	483	-3	-1%		285	195	68%
Rest of U.S. Land	176	167	9	5%		114	62	54%
U.S. Land Subtotal	**994**	**1002**	**-8**	**-1%**		**600**	**394**	**66%**
U.S. Inland Waters	8	8	0	0%		5	3	60%
U.S. Gulf of Mexico (GOM)	31	33	-2	-6%		33	-2	-6%
U.S. Inland and GOM	**39**	**41**	**-2**	**-5%**		**38**	**1**	**3%**
Total U.S. Rig Count	**1,033**	**1,043**	**-10**	**-1%**		**638**	**395**	**62%**

CONTACT

Kathleen Tanzy, + 1 917 331 4607, kathleen.tanzy@spglobal.com; Gregory Tsichlis, + 817 616 2081, greg.tsichlis@spglobal.com

About S&P Global Platts

At S&P Global Platts, we provide the insights; you make better informed trading and business decisions with confidence. We're the leading independent provider of information and benchmark prices for the commodities and energy markets. Customers in over 150 countries look to our expertise in news, pricing and analytics to deliver greater transparency and efficiency to markets. S&P Global Platts coverage includes oil and gas, power, petrochemicals, metals, agriculture and shipping.

S&P Global Platts is a division of S&P Global (NYSE: SPGI), which provides essential intelligence for individuals, companies and governments to make decisions with confidence. For more information, visit www.platts.com.

SOURCE S&P Global Platts

For further information: EMEA: Arnaud Humblot +44 207 176 6685, arnaud.humblot@spglobal.com and Alex Brog +44 207 176 7645, alex.brog@spglobal.com, For Singapore: ASIA-platts@teneostrategy.com

---

https://press.spglobal.com/2017-11-02-U-S-Land-Rig-Count-Dips-Slightly-in-October