

Year End 2017 U.S. Rig Count Up 45% Over 2016: S&P Global Platts Analytics

HOUSTON, Jan. 4, 2018 /PRNewswire/ -- S&P Global Platts Analytics, today announced the U.S. rig count for December 2017 was 1,030, down 23 (-2%) from November 2017, and up 321 (+45%) from December 2016. This rig count includes U.S. onshore, U.S. inland waters, and U.S. offshore Gulf of Mexico drilling rigs.

- **December U.S. land rig count:** 989, down 27 (-3%) from the previous month and up 317 (+47%) from December 2016
- **December U.S. inland waters and Gulf of Mexico rig count:** 41, up 4 (11%) from the previous month and up 4 (11%) from December 2016

S&P Global Platts Senior Industry Analyst Trey Cowan said: "The appetite for shallow conventional wells waned during December and accounted for nearly the entire pullback in drilling activity during the month. But the fact that horizontal drilling continued at a stable pace over the holidays suggests that underlying prices of oil and gas are at levels that will likely cause the overall U.S. rig count to climb during 2018."

S&P Global
Platts

S&P Global Platts U.S. Rig Counts

	December 2017	November 2017	Month over Month Change	% Change		December 2016	Variance Year over Year (YOY)	YOY % Variance
Colorado	38	42	-4	-10%		26	12	46%
Louisiana	51	52	-1	-2%			21	70%
New Mexico	74	72	2	3%		32	42	131%
North Dakota	48	50	-2	-4%		36	12	33%
Oklahoma	125	125	0	0%		90	35	39%
Texas	489	491	-2	0%		336	153	46%
Rest of U.S. Land	164	184	-20	-11%		122	42	34%
U.S. Land Subtotal	989	1016	-27	-3%		672	317	47%
U.S. Inland Waters	6	6	0	0%		5	1	20%
U.S. Gulf of Mexico (GOM)	35	31	4	13%		32	3	9%
U.S. Inland and GOM	41	37	4	11%		37	4	11%
Total U.S. Rig Count	1,030	1,053	-23	-2%		709	321	45%

CONTACT

Kathleen Tanzy, + 1 917 331 4607, kathleen.tanzy@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: Kathleen Tanzy, + 1 917 331 4607, kathleen.tanzy@spglobal.com; Gregory Tsichlis, + 817 616 2081, greg.tsichlis@spglobal.com; EMEA: Arnaud Humblot +44 207 176 6685, arnaud.humblot@spglobal.com and Alex Brog +44 207 176 7645, alex.brog@spglobal.com; Singapore: Platts (platts@ryancommunication.com)

<https://press.spglobal.com/2018-01-04-Year-End-2017-U-S-Rig-Count-Up-45-Over-2016-S-P-Global-Platts-Analytics>