February 2018 Total U.S. Rig Count Reveals Lack of Offshore Progression -- S&P Global Platts

HOUSTON, March 5, 2018 /PRNewswire/ -- S&P Global Platts Analytics, today announced the total U.S. rig count for February 2018 was 1,077, up 7 (+1%) from January 2018, and up 243 (+29%) from February 2017. This rig count includes U.S. onshore, U.S. inland waters, and U.S. offshore Gulf of Mexico drilling rigs.

- **February U.S. land rig count:** 1,036, up 9 (+1%) from the previous month and up 245 (+31%) from February 2017
- **February U.S. inland waters and Gulf of Mexico rig count:** 41, down 2 (-5%) from the previous month and down 2 (-5%) from February 2017

S&P Global
Platts

"Trends for inland water and offshore drilling continue to prove lackluster support for developing these resources," said S&P Global Platts senior industry analyst Trey Cowan. "The current count of 41 is only four rigs above the lowest monthly point recorded in the past two calendar years. The present lack of investment in the Gulf of Mexico no doubt raises eyebrows at the U.S. Department of Interior and does not bode well for the lease auction set for March 21, 2018. However, producers may be able to find some bargains when Lease Sale 250 commences for blocks situated in the Outer Continental Shelf."

S&P Global Platts U.S. Rig Counts

	Feb 2018	Jan 2017	Month over Month Change	% Change		Feb 2017	Variance Year over Year (YOY)	YOY % Variance
Colorado	32	34	-2	-6%		31	1	3%
Louisiana	47	52	-5	-10%		39	8	21%
New Mexico	90	83	7	8%		46	44	96%
North Dakota	51	50	1	2%		36	15	42%
Oklahoma	133	128	5	4%		114	19	17%
Texas	511	508	3	1%		398	113	28%
Rest of U.S. Land	172	172	0	0%		127	45	35%
U.S. Land Subtotal	**1036**	**1027**	**9**	**1%**		**791**	**245**	**31%**
U.S. Inland Waters	6	5	1	20%		9	-3	-33%
U.S. Gulf of Mexico	35	38	-3	-8%		34	1	3%
U.S. Inland and Gulf of Mexico	**41**	**43**	**-2**	**-5%**		**43**	**-2**	**-5%**
Total U.S. Rig Count	**1,077**	**1,070**	**7**	**1%**		**834**	**243**	**29%**

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; or EMEA: Arnaud Humblot +44 207 176 6685, arnaud.humblot@spglobal.com and Alex Brog +44 207 176 7645, alex.brog@spglobal.com; or Singapore: Platts (platts@ryancommunication.com)

---

https://press.spglobal.com/2018-03-05-February-2018-Total-U-S-Rig-Count-Reveals-Lack-of-Offshore-Progression-S-P-Global-Platts