Upward Trend Continues for U.S. Drilling Activity - S&P Global Platts

HOUSTON, April 9, 2018 /PRNewswire/ -- S&P Global Platts Analytics today announced the U.S. rig count forMarch 2018 was 1,095, up 18 (+2%) from February 2018, and up 194 (+22%) from March 2017. This rig count includes U.S. onshore, U.S. inland waters, and U.S. offshore Gulf of Mexico drilling rigs.

- March U.S. land rig count: 1,053, up 17 (+2%) from the previous month and up 201 (+24%) fromMarch 2017
- March U.S. inland waters and Gulf of Mexico rig count: 42, up 1 (+2%) from the previous month and down 7 (-14%) from March 2017

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"We're seeing solid sequential gains in the month-to-month rig count," said S&P Global Platts Senior Industry AnalystTrey Cowan. "The bulk of the land-rig improvement was from increased drilling inTexas. A further breakout of the growth factors shows that the Permian Basin accounted for half the growth, with the remainder comprised of additional East Texas and South Texas drilling."

S&P Global Platts U.S. Rig Counts

	Mar 2018	Feb 2018	Month over Month Change	% Change	Mar 2017	Variance Year over Year (YOY)	YOY % Variance
Colorado	30	32	-2	-6%	31	-1	-3%
Louisiana	44	47	-3	-6%	40	4	10%
New Mexico	86	90	-4	-4%	48	38	79%
North Dakota	54	51	3	6%	43	11	26%
Oklahoma	138	133	5	4%	124	14	11%
Texas	531	511	20	4%	435	96	22%
Rest of U.S. Land	170	172	-2	-1%	131	39	30%
U.S. Land Subtotal	1,053	1,036	17	2%	852	201	24%
U.S. Inland Waters	8	6	2	33%	15	-7	-47%
U.S. Gulf of Mexico	34	35	-1	-3%	34	0	0%
U.S. Inland and Gulf of Mexico	42	41	1	2%	49	-7	-14%
Total U.S. Rig Count	1,095	1,077	18	2%	901	194	22%

CONTACT

Kathleen Tanzy, + 1 917 331 4607, kathleen.tanzy@spglobal.com

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For further information: Gregory Tsichlis, + 817 616 2081, greg.tsichlis@spglobal.com; EMEA: Arnaud Humblot, +44 207 176 6685, arnaud.humblot@spglobal.com; Alex Brog, +44 207 176 7645, alex.brog@spglobal.com; Singapore: Platts (platts@ryancommunication.com)

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