U.S. Inland Waters and Gulf of Mexico Rig Counts Continue to Rise While U.S. Land Counts Remain Flat

HOUSTON, June 4, 2018 /PRNewswire/ -- S&P Global Platts Analytics, today announced the total U.S. rig count forMay 2018 was 1,164, up 17 (+1%) from April 2018, and up 138 (+13%) from May 2017. This rig count includes U.S. onshore, U.S. inland waters, and U.S. offshore Gulf of Mexico drilling rigs.

- May U.S. land rig count: 1,111, up 12 (+1%) from the previous month and up 135 (+14%) fromMay 2017
- May U.S. inland waters and Gulf of Mexico rig count: 53, up 5 (+10%) from the previous month and up 3 (+6%) from May 2017

S&P GlobalPlatts

"Recently, the smaller, more price-sensitive oil and gas rig operators have driven activity gains,"said S&P Global Platts Senior Industry Analyst Trey Cowan. "But now that near-term crude oil prices appear to have plateaued we would not be surprised to see those same smaller operators pull back on their drilling."

S&P Global Platts Rig Analyst Trevor Crone pointed to the improved month-over-month economic conditions for rig operators in the U.S. inland waters and the Gulf of Mexico.

S&P Global Platts U.S. Rig Counts

	May	April	Month over	%	May	Variance Year	YOY %
	2018	2018	Month Change	Change	2017	over Year (YOY)	Variance
Colorado	34	31	3	10%	37	-3	-8%
Louisiana	44	41	3	7%	47	-3	-6%
New Mexico	91	87	4	5%	56	35	63%
North Dakota	54	55	-1	-2%	45	9	20%
Oklahoma	144	143	1	1%	140	4	3%
Texas	566	567	-1	0%	497	69	14%
Rest of U.S. Land	178	175	3	2%	154	24	16%
U.S. Land Subtotal	1,111	1,099	12	1%	976	135	14%
U.S. Inland Waters	14	11	3	27%	14	0	0%
U.S. Gulf of Mexico	39	37	2	5%	36	3	8%
U.S. Inland and Gulf of Mexico	53	48	5	10%	50	3	6%
Total U.S. Rig Count	1,164	1,147	17	1%	1,026	138	13%

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