S&P Global Platts Analytics Unveils More Robust, Earlier Availability of US, Gulf of Mexico Rig Count Data

Legacy Platts RigData Evolves its Methodology to Provide More Complete View of Rig Activity
- Data Shows Activity Slowing for Texas' Permian, Denver Julesburg and SCOOPS/STACK Shale Basins -

NEW YORK, Oct. 4, 2018 /PRNewswire/ -- S&P Global Platts, the leading independent provider of information, benchmark prices and analytics for the commodities and energy markets, today announced an enhanced methodology that will bring greater transparency, greater detail and speed of delivery to weekly U.S. and Gulf of Mexico rig count data. The announcement was made at the S&P Global Platts Analytics Client Seminar in New York.

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S&P Global Platts in 2016 acquired RigData, which has been providing transparency to U.S. rig activity for more than 30 years.

The enhanced rig count data will be the most complete and robust available by an independent source. The rig count data offering continues to be based on key factors such as time, rig activity, well type, permit type, spud date and rig's released date. Data enhancements, including proprietary S&P Global Platts Analytics data, will guard against double counting, fill previous gaps in public reporting, and allow for more precise information on correct well type and well orientation.

Trey Cowan, senior industry analyst, S&P Global Platts Analytics said:"Historically, the U.S. rig count has provided a solid gauge of the health of the oil & gas industry. However, additional metrics can help explain the context of where the domestic oil and gas markets are headed and why. The enhanced rig count data will be available through a user-friendly *Platts Upstream Indicator*, complete with at-a-glance graphics that illustrate snapshots of permitting, drilling, and pricing information at the overall and the major regional play levels."

Cowan said the latest data is showing a slowing of permitting activity led by operators placing less emphasis on the Permian, Denver-Julesburg, and SCOOP/STACK plays. Fewer permits could lead to less drilling and possibly some curtailed production in the affected areas. However, indications are that the Eagle Ford Shale play will hold up better over the near-term and possibly take up some of the upstream activity slack while the other regions continue to cool off. See a report on one aspect of the enhanced rig count data findings here (http://plts.co/DT5U30m68lN).

[Map may also be accessed at: http://plts.co/bYTh30m6frS]

LATEST WEEKLY RIG COUNT

The overall U.S. rig count of onshore and offshore drilling totaled 1,176 rigs for the week ended October 3, 2018, a gain of one rig versus a week ago. Land-based drilling was 1,148 rigs, up two from last week, despite a six-rig drop to 956 rigs in horizontal drilling, which has been the primary catalyst of rig count growth most of this year. Vertical and directional drilling, typical to more shallow formations, led this week's gain, up eight rigs to 192 rigs.

To sign up for the weekly email service to receive rig count data every Thursday, including by mobile device, and receive

statistics and graphics on the U.S. upstream oil and gas markets, visit this registration link.

Data to include oil and natural gas trends by varying criteria:

- Oil and gas trends by play
- Commodity prices by play
- Current rig count and week-over-week change by state
- Rig count by orientation
- Permit and rig counts by target and play

Click here for details of the methodology for the new S&P Global Platts rig activity data. For more information about S&P Global Platts, visit the website at https://www.spglobal.com/platts/en.

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