



Discover the Pattern, Anticipate the Future

Baker Hughes Oil Rig July 26, 2019

Crude Oil Rig Count

Latest Baker Hughes Report

The Baker Hughes rig count reported the U.S. oil rig count decreased by 3 to 776.

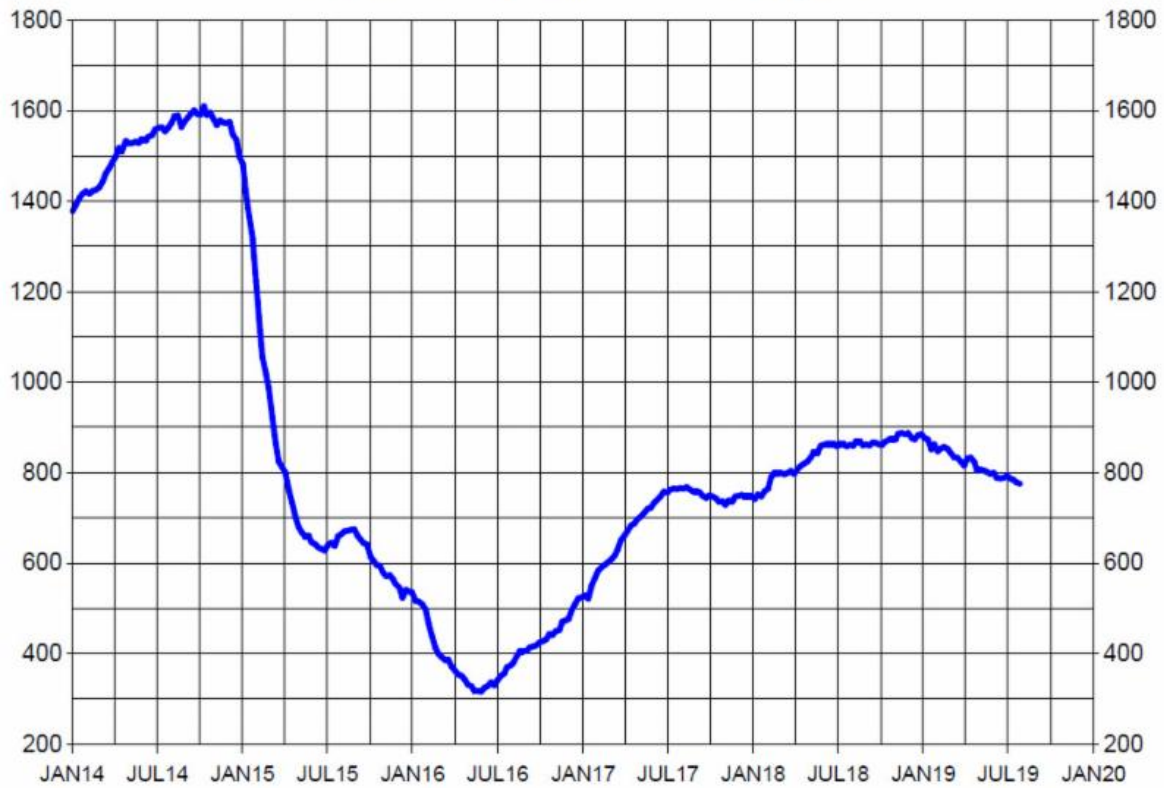
This is the fourth week in a row as producers have cut spending on new drilling and completions. For the month, the rig count has dropped by 17, its biggest decrease since March. Oil rig count is down now for eight months in a row. With the uncertainty of crude oil prices due to the multiple geo-political issues, we expect the downward trend in oil rig count to continue.

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- **We would be happy to discuss this commentary with you and provide additional market insights. Feel free to call us at 312-348-7518 or email us at joel.fingerman@fundamentalanalytics.com.**



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