



Discover the Pattern, Anticipate the Future

Baker Hughes Oil Rig September 6, 2019

## Crude Oil Rig Count

### Latest Baker Hughes Report

The Baker Hughes rig count reported the U.S. oil rig count decreased by 4 to 738.

Most producers have cut spending on new drilling this year as independent producers have cut spending by 10%, as reported by Reuters. With the continued uncertainty of crude oil prices, we expect the downward trend in the oil rig count to continue.

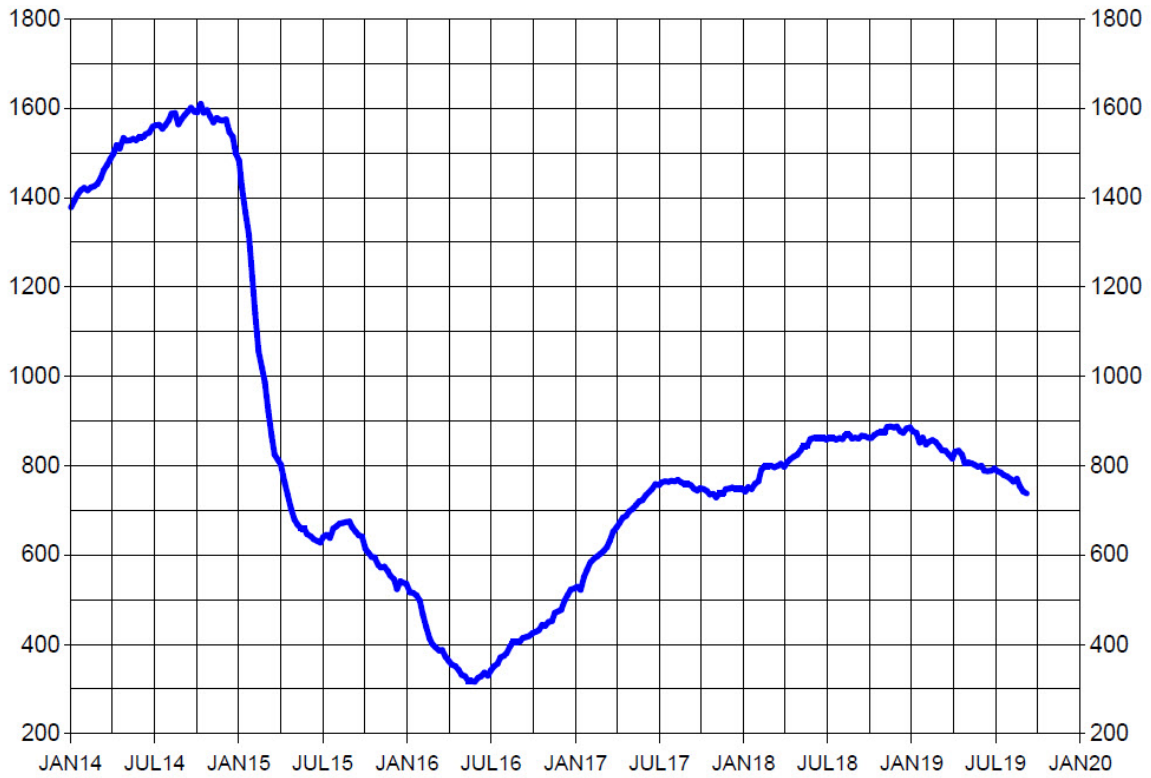
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### Benefits of FA:

- **Easy to use, web-based and menu driven platform.**
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- **Competitively priced.**
  
- **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](mailto:joel.fingerman@fundamentalanalytics.com).**

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September 6, 2019 Rig Count: 738 Week Change: -4



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