

Baker Hughes North American Rigs Counts

Tables and Charts

December 16, 2022 Latest Update

Baker Hughes Tables and Charts December 16, 2022 Update

Comments on the Baker Hughes Rigs Counts Report	1
.	1
Summary Table.	2
.	2
Summary Table cont.	2
.	2
The Print Procedure	2
.	2
Crude Oil and Natural Gas Rigs Counts	3
Time Series Plots	3
Crude Oil Rigs and Crude Oil Prices	4
Time Series Plots	4
Crude Oil Rigs and Crude Oil Prices	5
Time Series Plots	5
Crude Oil Rigs and Crude Oil Prices lagged 15 weeks	6
Time Series Plots	6
Crude Oil Rigs and Crude Oil Production	7
Time Series Plots	7
Natural Gas Rigs	8
Time Series Plots	8
Natural Gas Rigs	9
Time Series Plots	9
Natural Gas Rigs	10
Time Series Plots	10
Natural Gas Rigs	11
Time Series Plots	11

- Baker Hughes Rig Count: U.S. -4 to 776 Canada -3 to 199

U.S. Rig Count is down 4 from last week to 776 with oil rigs down 5 to 620, gas rigs up 1 to 154 and miscellaneous rigs unchanged at 2.

U.S. Rig Count is up 197 rigs from last year's count of 579 with oil rigs up 145, gas rigs up 50 and miscellaneous up 2.

The U.S. Offshore Rig Count is down 3 to 15, flat year-over-year.

December 16, 2022

Baker Hughes Rig Counts

	Oil Rigs	Week Change	Gas Rigs	Week Change	Misc Rigs	Week Change	Total Rigs	Week Change	Oil Percent	Gas Percent
23NOV	627	4	155	-2	2	0	784	2	80.0%	20.0%
02DEC	627	0	155	0	2	0	784	0	80.0%	20.0%
09DEC	625	-2	153	-2	2	0	780	-4	80.1%	19.9%
16DEC	620	-5	154	1	2	0	776	-4	79.9%	20.1%

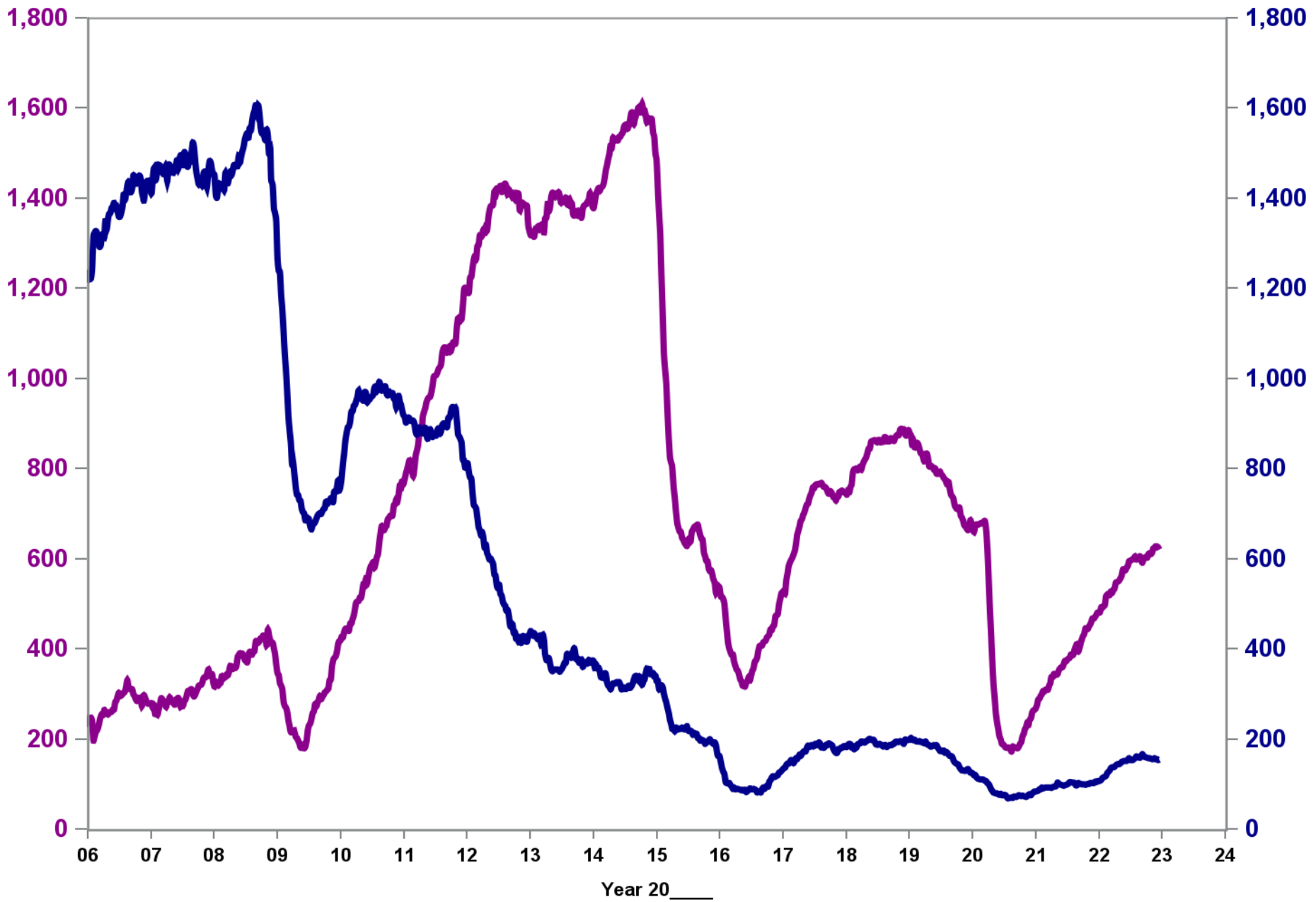
	Total Types	Week Change	Directional Rigs	Week Change	Horizontal Drilling Rigs	Week Change	Vertical Drilling Rigs	Week Change
23NOV	784	2	47	2	23	0	714	0
02DEC	784	0	48	1	25	2	711	-3
09DEC	780	-4	46	-2	26	1	708	-3
16DEC	776	-4	43	-3	26	0	707	-1

	Permian Oil	Week Change	Permian Gas	Week Change	Permian Misc.	Week Change	Permian Total	Week Change
23NOV	348	3	4	0	0	0	352	3
02DEC	346	-2	4	0	0	0	350	-2
09DEC	346	0	4	0	0	0	350	0
16DEC	347	1	3	-1	0	0	350	0

Baker Hughes Rigs Counts

Oil Rigs 620

Gas Rigs 154

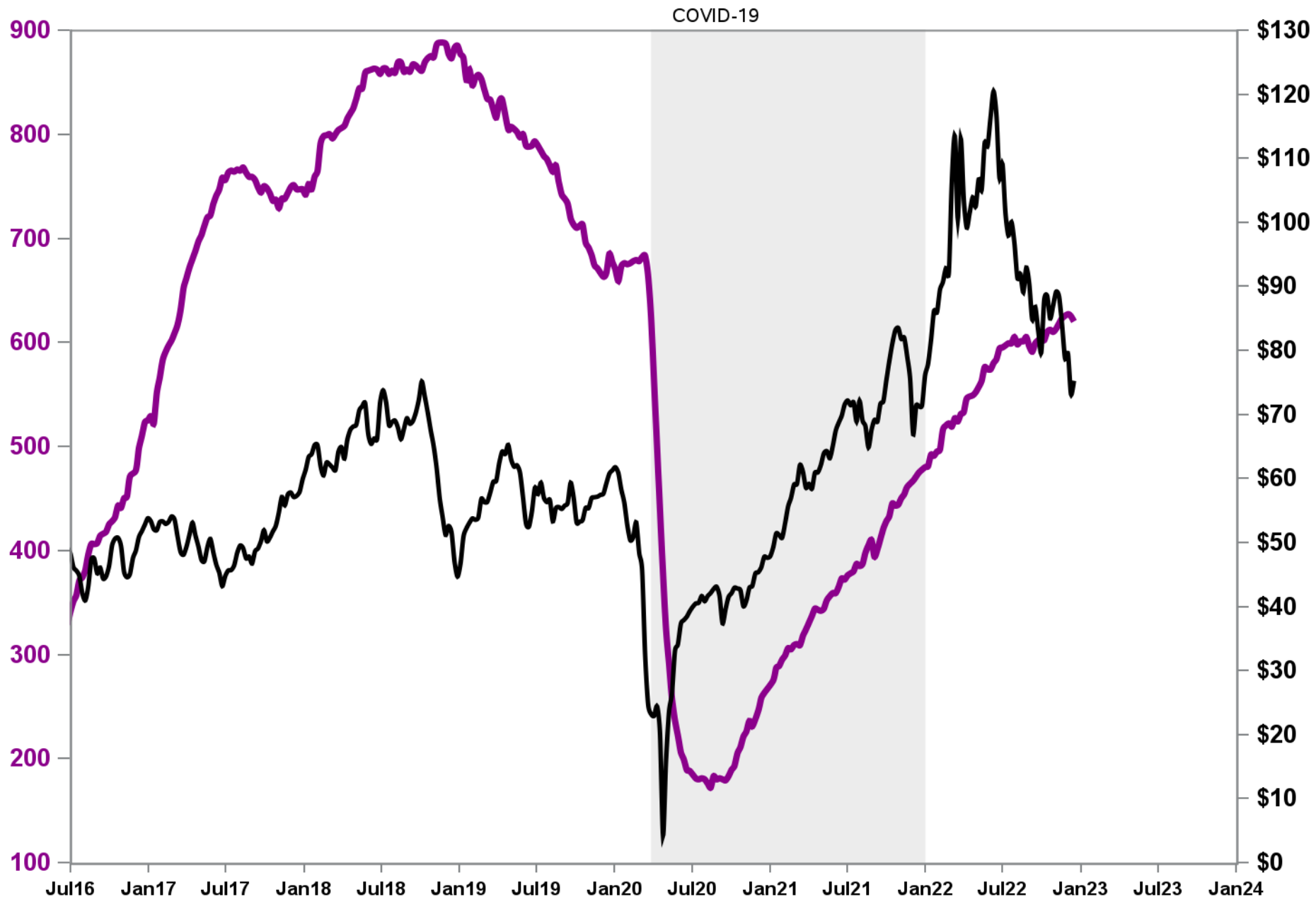


December 16, 2022

Baker Hughes Rigs Counts and Crude Oil Prices (Weekly Average)

Crude Oil Rigs: 620

NYMEX WTI Crude Oil \$75.25



Source: Baker Hughes Fundamental Analytics

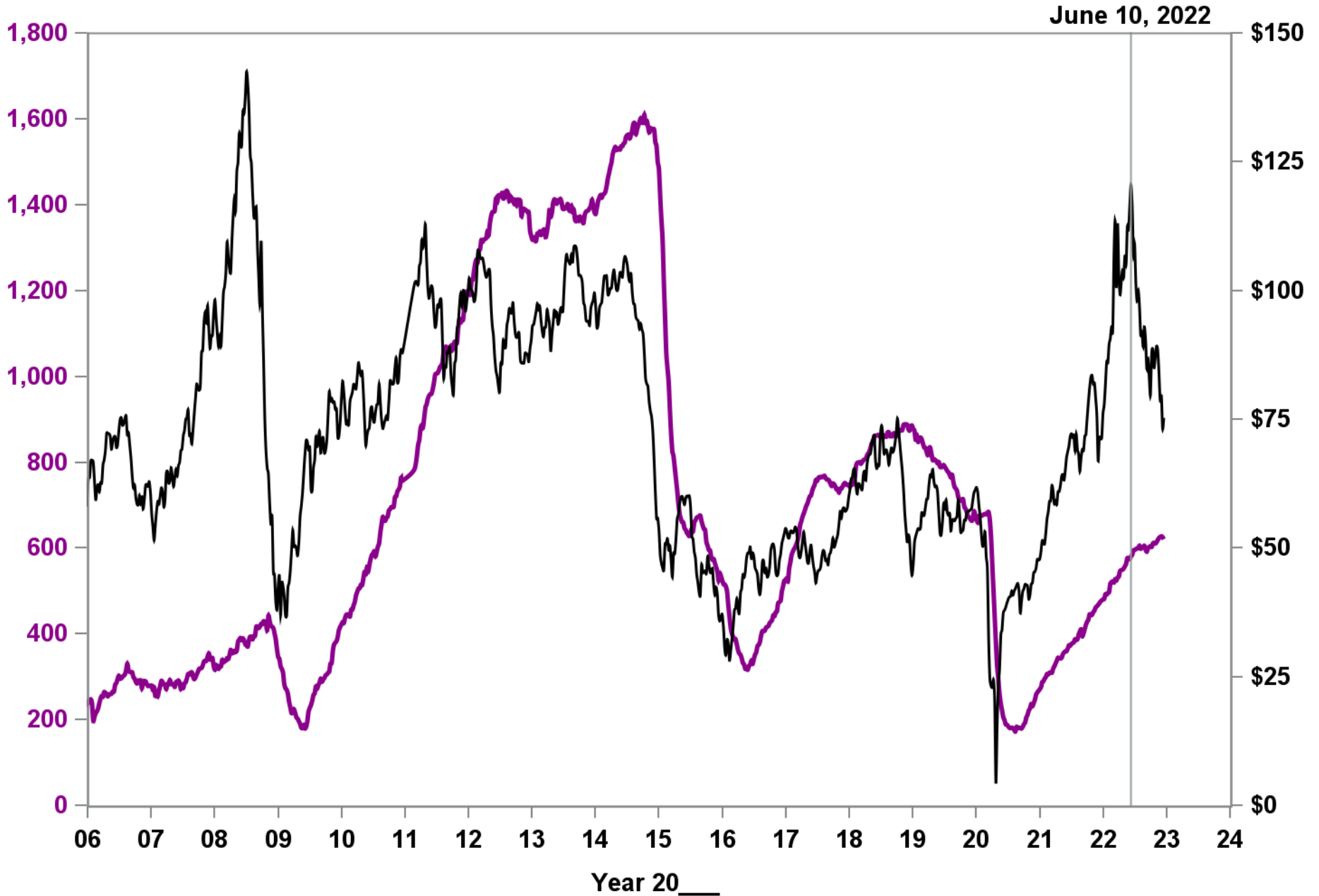
www.fundamentalanalytics.com

Baker Hughes Rigs Counts and Crude Oil Prices (Weekly Average)

Crude Oil Rigs: 620

NYMEX WTI Crude Oil \$75.25

Recent Peak in NYMEX WTI Crude Oil at \$122.50 for the week ending June 10, 2022

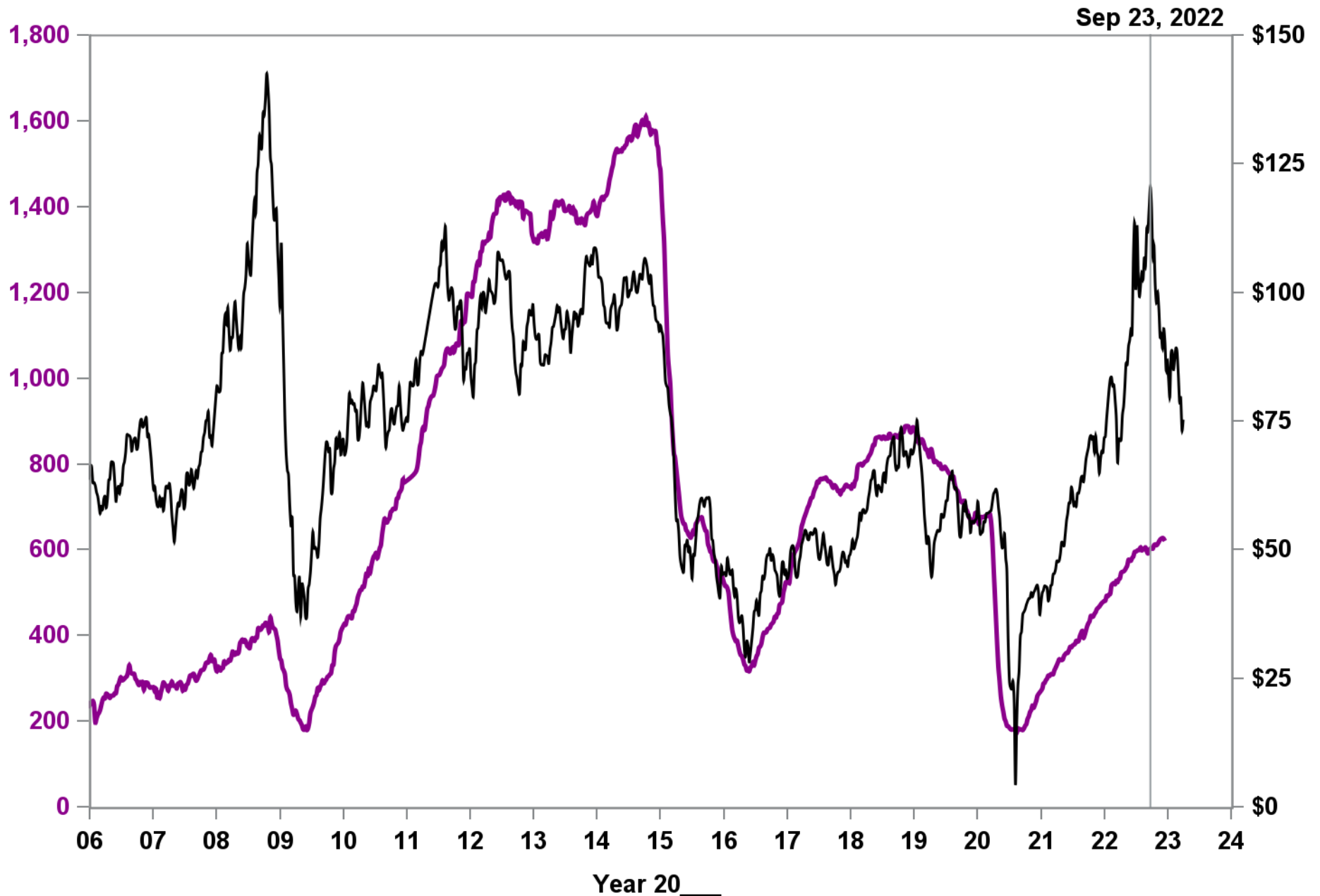


Baker Hughes Rigs Counts and Crude Oil Prices (Weekly Average) Lagged 15 Weeks

Crude Oil Rigs: 620

NYMEX WTI Crude Oil

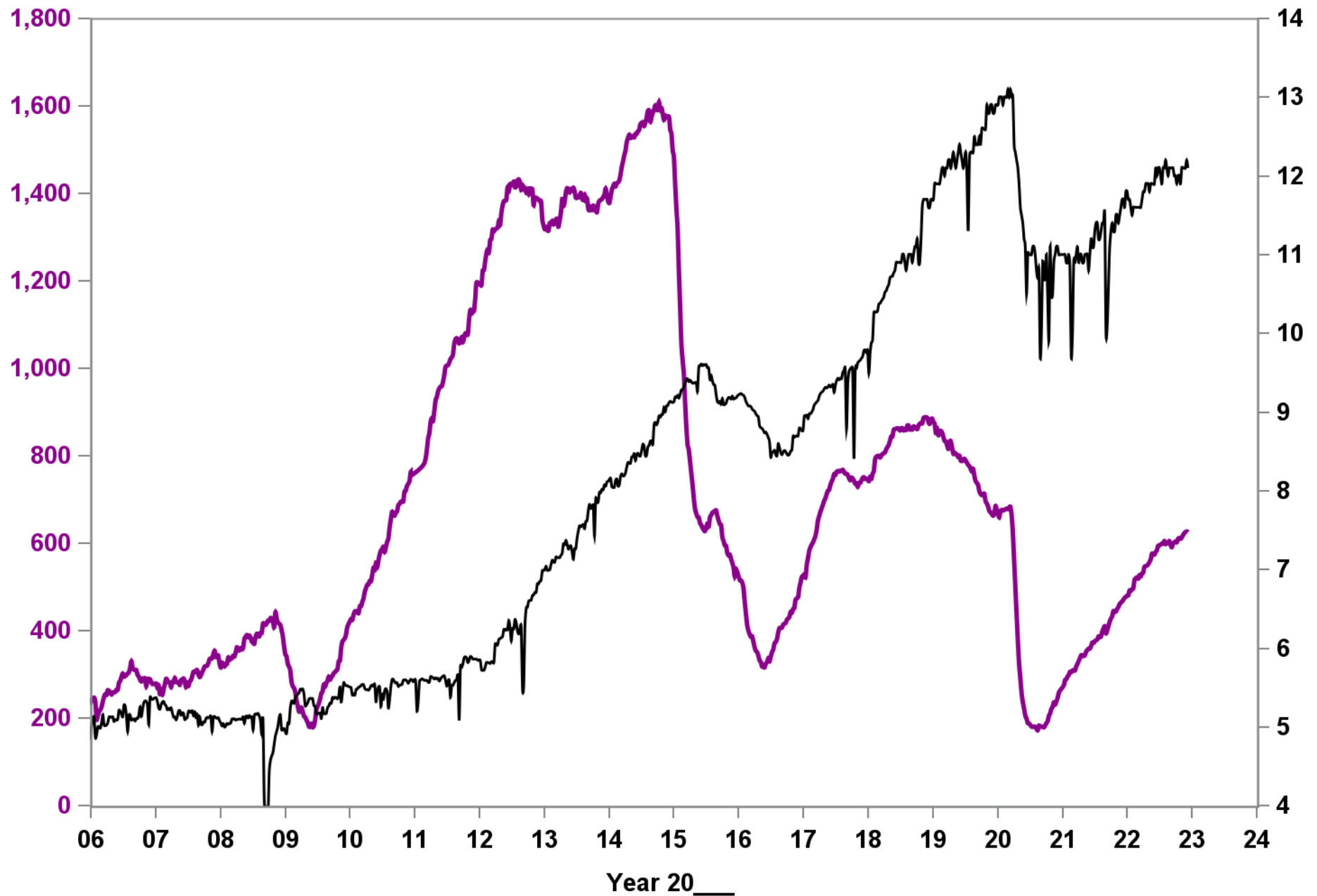
15 week lag in Oil Rigs Count has the decrease in rig count starting September 23, 2022



Baker Hughes Crude Oil Rigs Count and Crude Oil Production (MMBBL/day)

December 16, 2022

Crude Oil Rigs: 620 Production 12.1

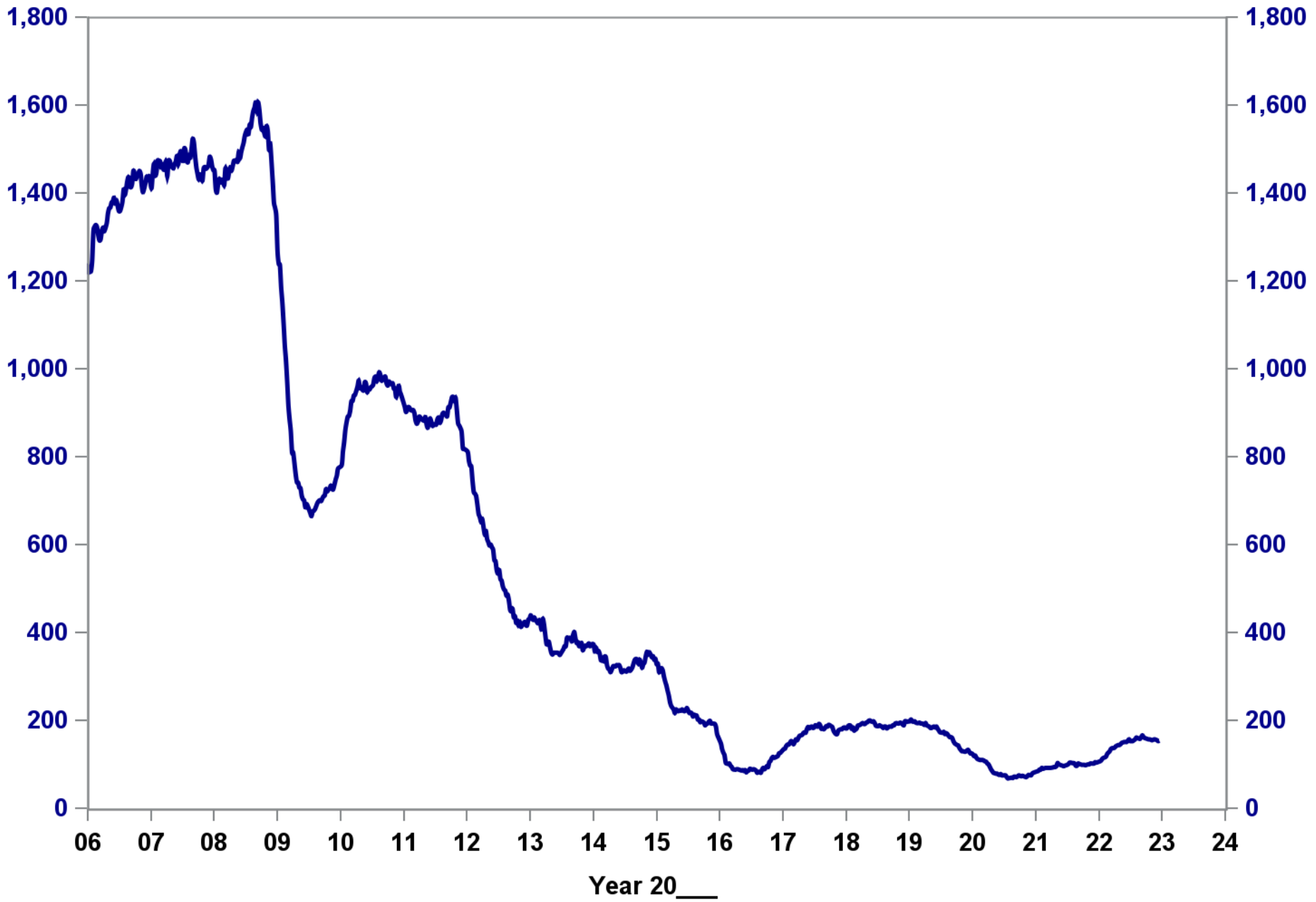


Source: Baker Hughes Fundamental Analytics

www.fundamentalanalytics.com

Baker Hughes Natural Gas Rigs Counts

Natural Gas Rigs: 154

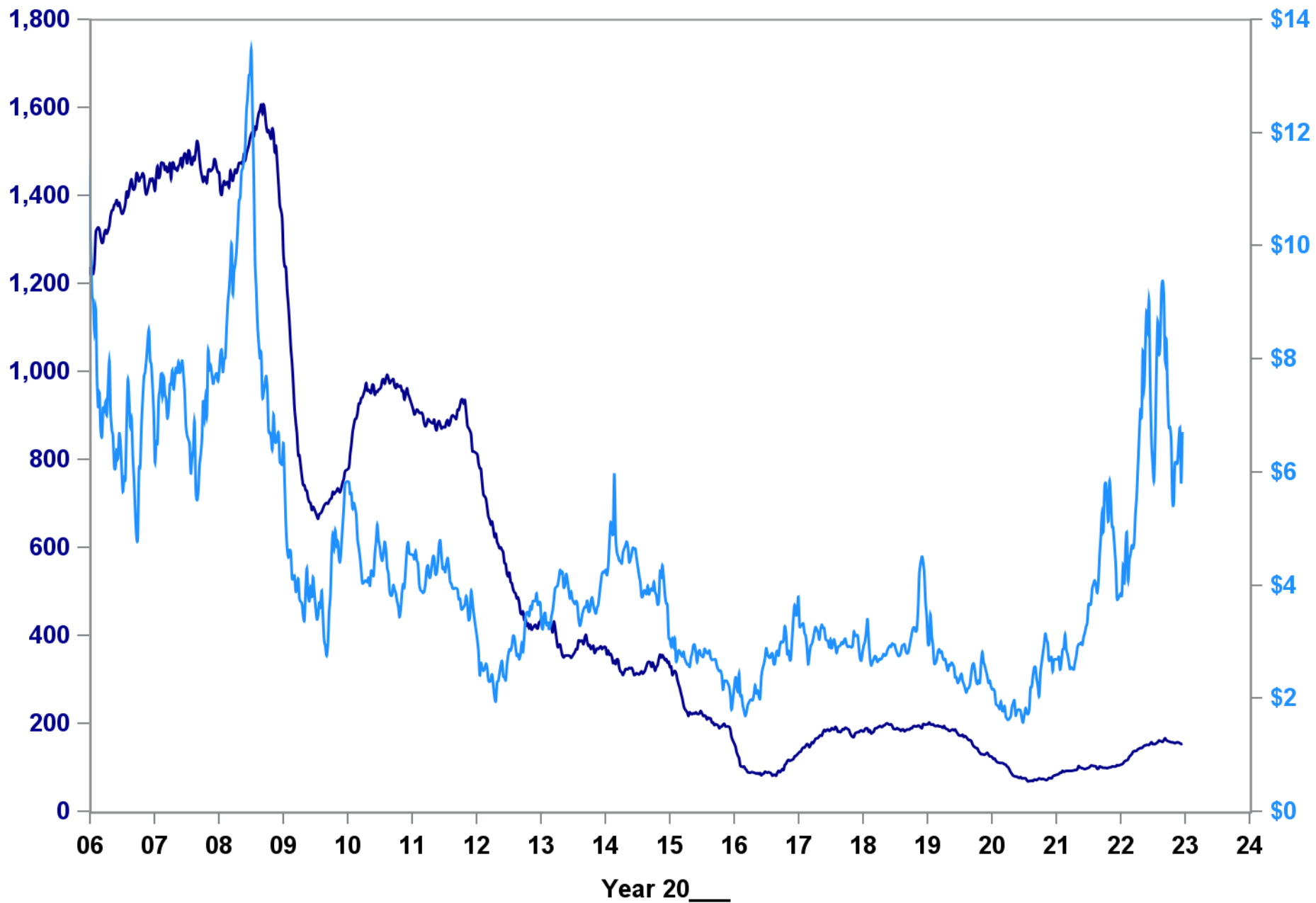


Source: Baker Hughes Fundamental Analytics

www.fundamentalanalytics.com

Baker Hughes Natural Gas Rigs Counts and NYMEX Nat Gas Price

Natural Gas Rigs: 154



Source: Baker Hughes Fundamental Analytics

www.fundamentalanalytics.com

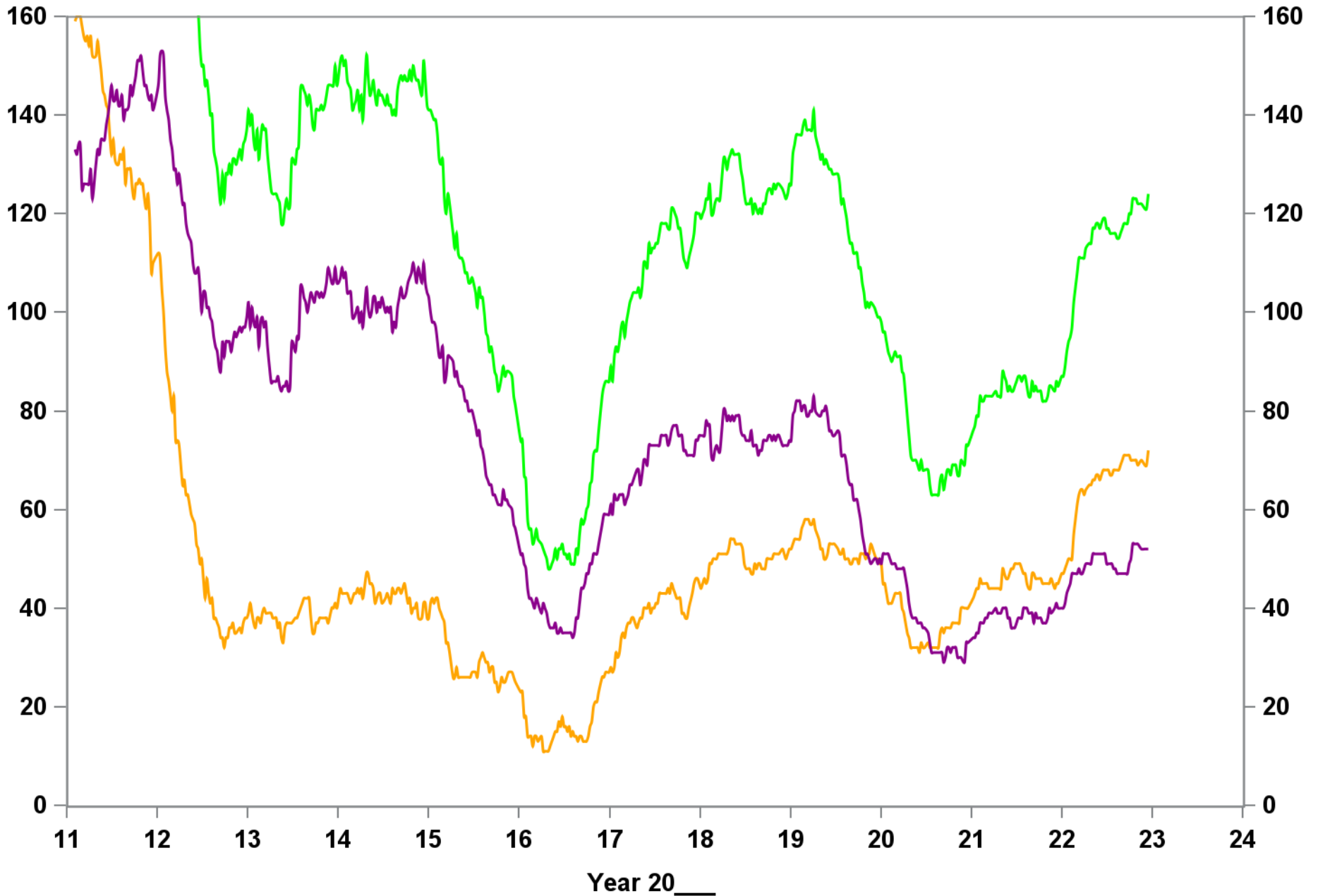
Baker Hughes Natural Gas Rigs Counts: Haynesville and Appalachia

Natural Gas Rigs: 154

Haynesville 72

Appalachia 52

Sum 124



Baker Hughes Natural Gas Rigs Counts: Haynesville and Appalachia

Natural Gas Rigs: 154

Haynesville 72 Appalachia 52 Sum 124

