

Baker Hughes North American Rigs Counts

Tables and Charts

February 3, 2023 Latest Update

Baker Hughes Tables and Charts February 3, 2023 Update

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• Baker Hughes Rig Count: U.S. down 12 to 759 rigs

U.S. Rig Count is down 12 from last week to 759 with oil rigs down 10 to 599, gas rigs down 2 to 158 and miscellaneous rigs unchanged at 2.

U.S. Rig Count is up 146 rigs from last year's count of 613 with oil rigs up 102, gas rigs up 42 and miscellaneous up 2.

The U.S. Offshore Rig Count is down 1 to 12, down 4 year-over-year.

February 3, 2023

Baker Hughes Rig Counts

	Oil Rigs	Week Change	Gas Rigs	Week Change	Misc Rigs	Week Change	Total Rigs	Week Change	Oil Percent	Gas Percent
13JAN	623	5	150	-2	2	0	775	3	80.4%	19.6%
20JAN	613	-10	156	6	2	0	771	-4	79.5%	20.5%
27JAN	609	-4	160	4	2	0	771	0	79.0%	21.0%
03FEB	599	-10	158	-2	2	0	759	-12	78.9%	21.1%

	Total Types	Week Change	Directional Rigs	Week Change	Horizontal Drilling Rigs	Week Change	Vertical Drilling Rigs	Week Change
13JAN	775	3	49	3	26	0	700	0
20JAN	771	-4	49	0	22	-4	700	0
27JAN	771	0	45	-4	21	-1	705	5
03FEB	759	-12	38	-7	21	0	700	-5

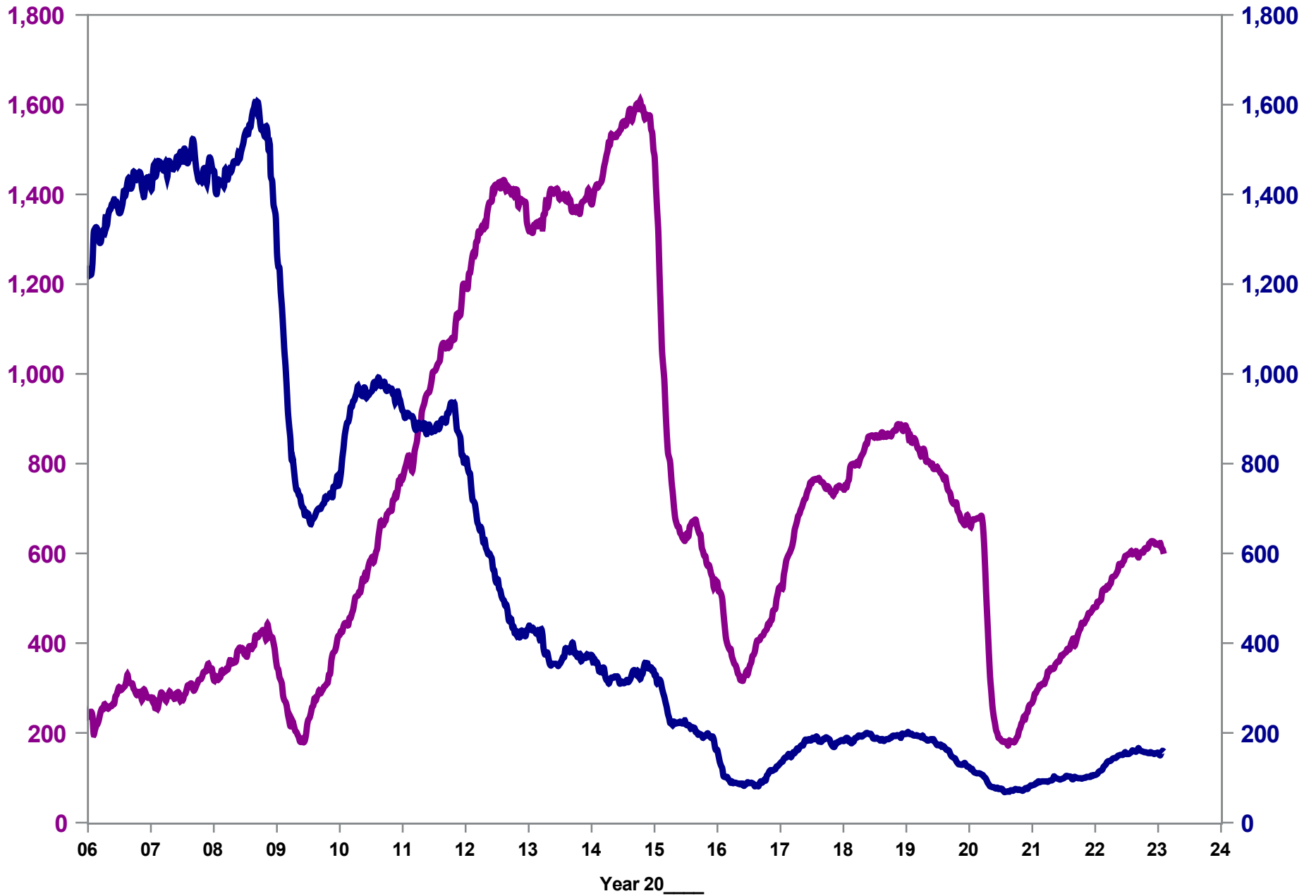
	Permian Oil	Week Change	Permian Gas	Week Change	Permian Misc.	Week Change	Permian Total	Week Change
13JAN	353	3	3	0	0	0	356	3
20JAN	351	-2	3	0	0	0	354	-2
27JAN	350	-1	7	4	0	0	357	3
03FEB	345	-5	9	2	0	0	354	-3

February 3, 2023

Baker Hughes Rigs Counts

Oil Rigs 599

Gas Rigs 158



Source: Baker Hughes Fundamental Analytics

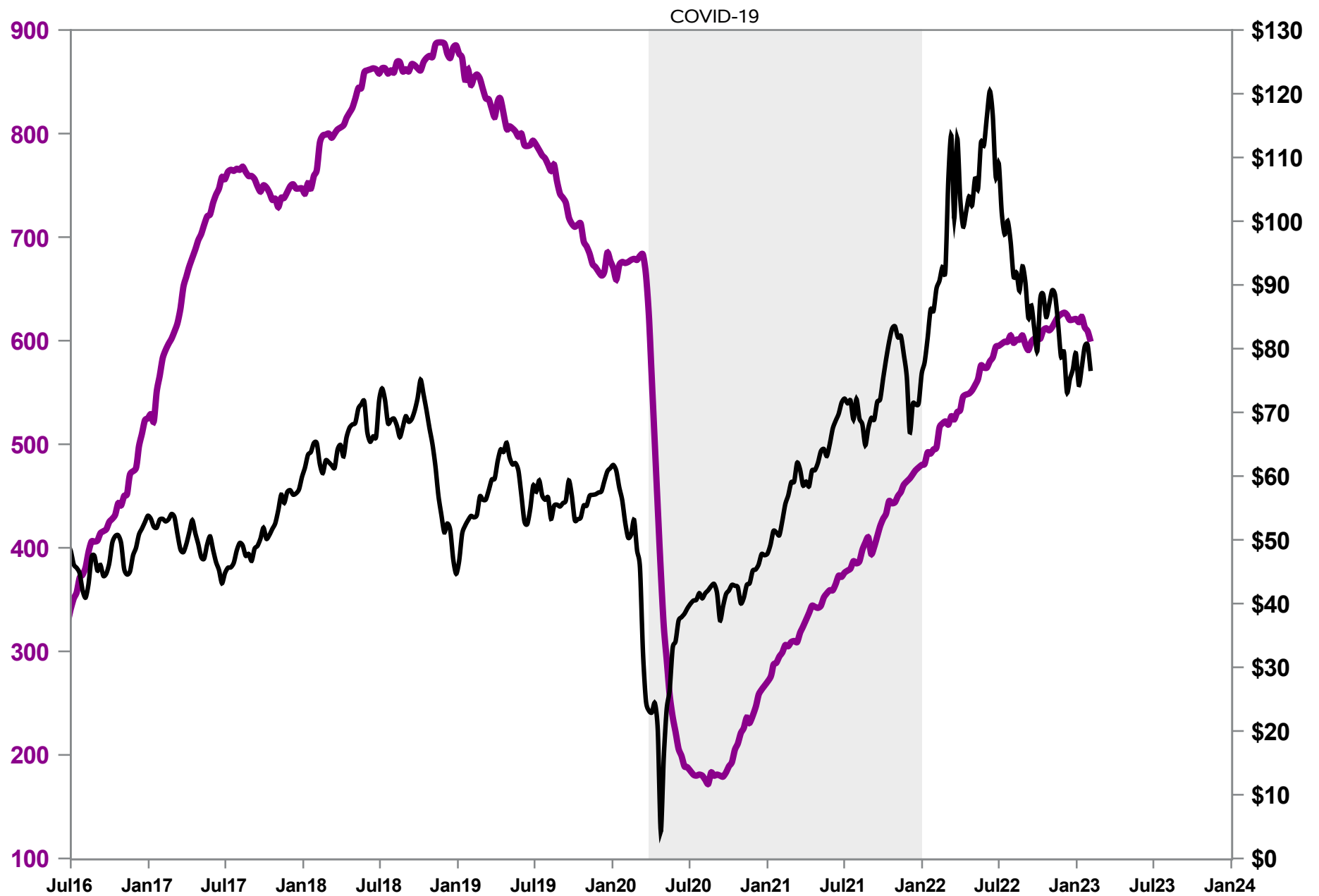
www.fundamentalanalytics.com

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

Crude Oil Rigs: 599

NYMEX WTI Crude Oil \$76.49



Source: Baker Hughes Fundamental Analytics

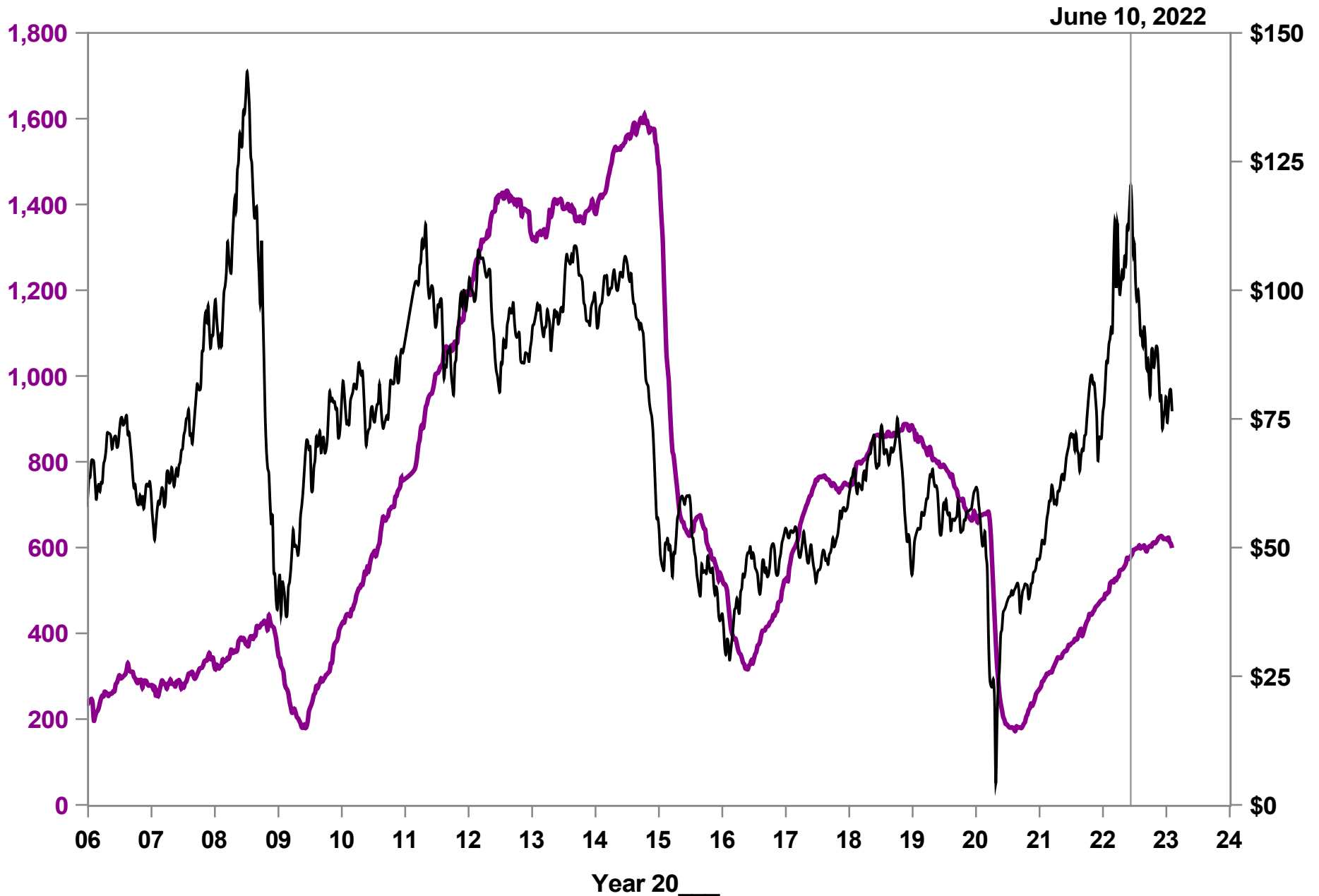
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Baker Hughes Rigs Counts and Crude Oil Prices (Weekly Average)

Crude Oil Rigs: 599

NYMEX WTI Crude Oil \$76.49

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

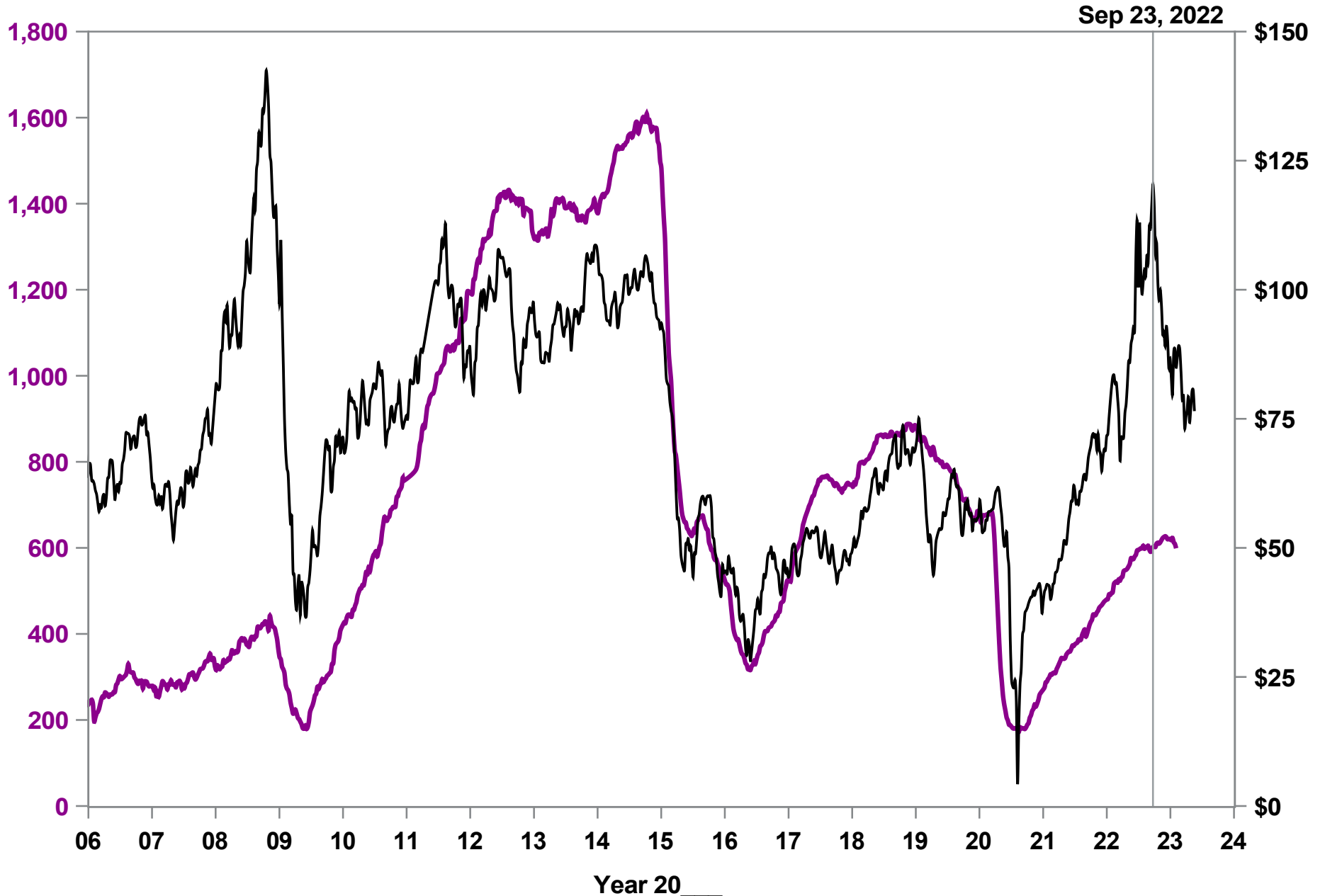


Baker Hughes Rigs Counts and Crude Oil Prices (Weekly Average) Lagged 15 Weeks

Crude Oil Rigs: 599

NYMEX WTI Crude Oil

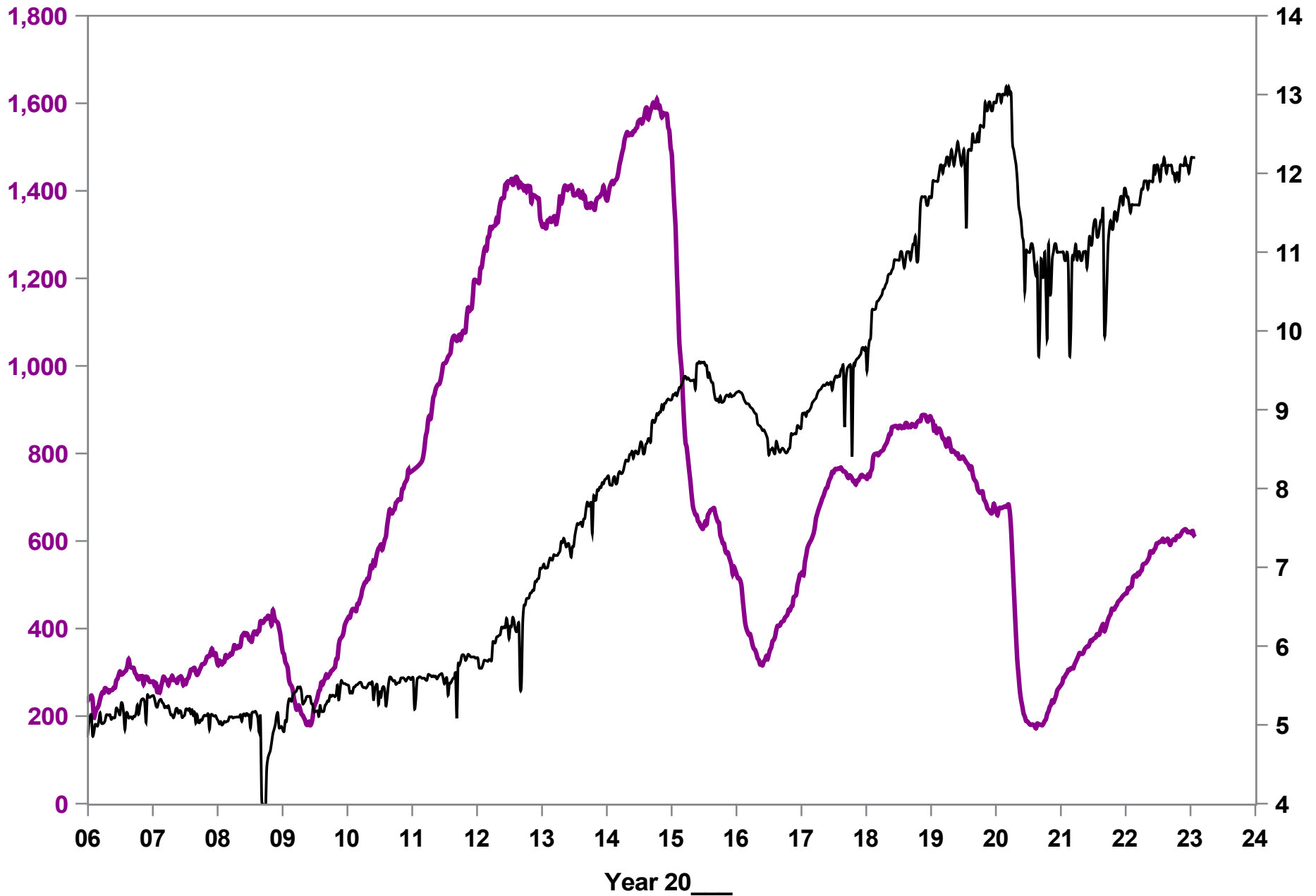
15 week lag in Oil Rigs Count has the decrease in rig count starting September 23, 2022



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

February 3, 2023

Crude Oil Rigs: 599 Production 12.2

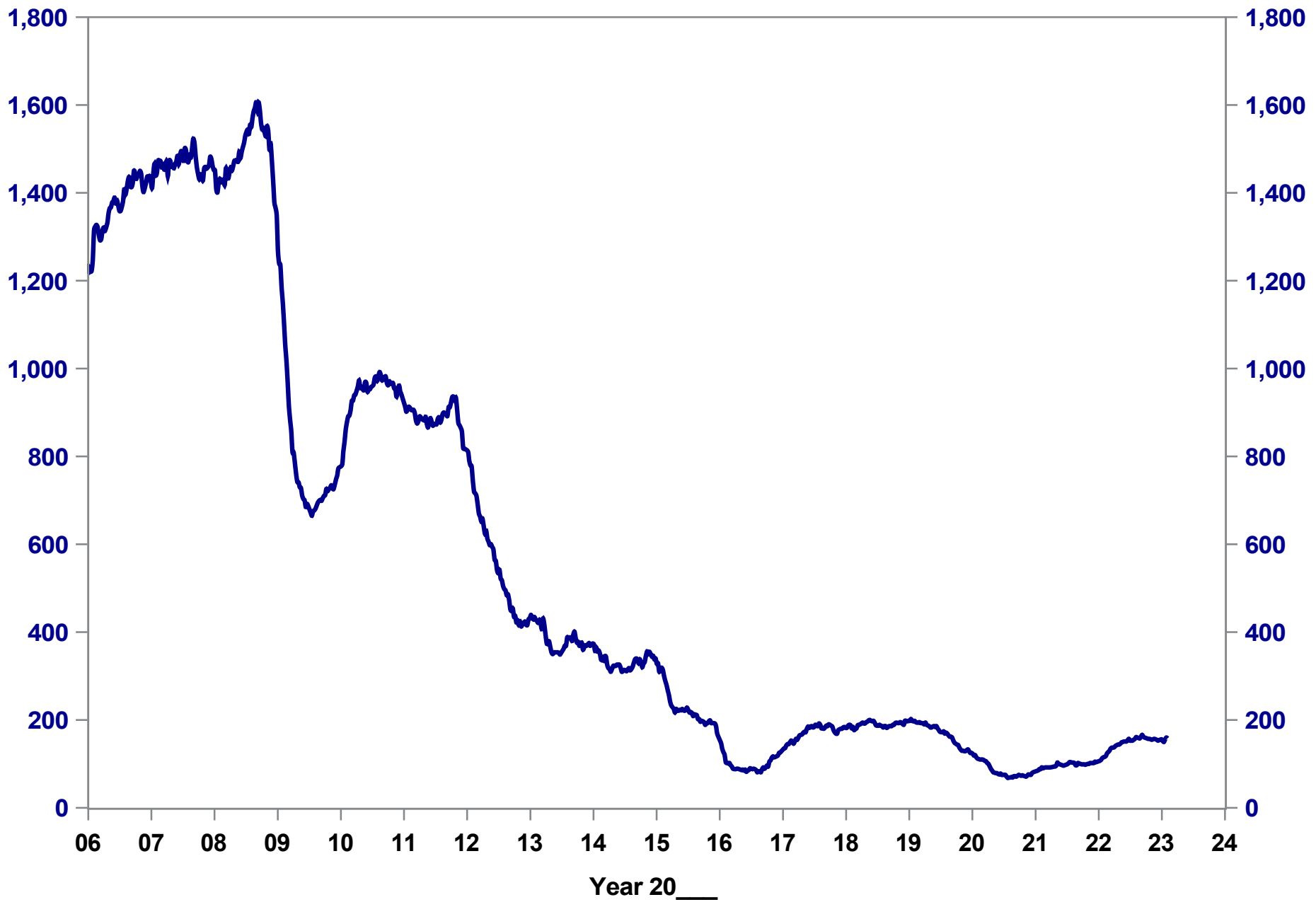


Source: Baker Hughes Fundamental Analytics

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Baker Hughes Natural Gas Rigs Counts

Natural Gas Rigs: 158

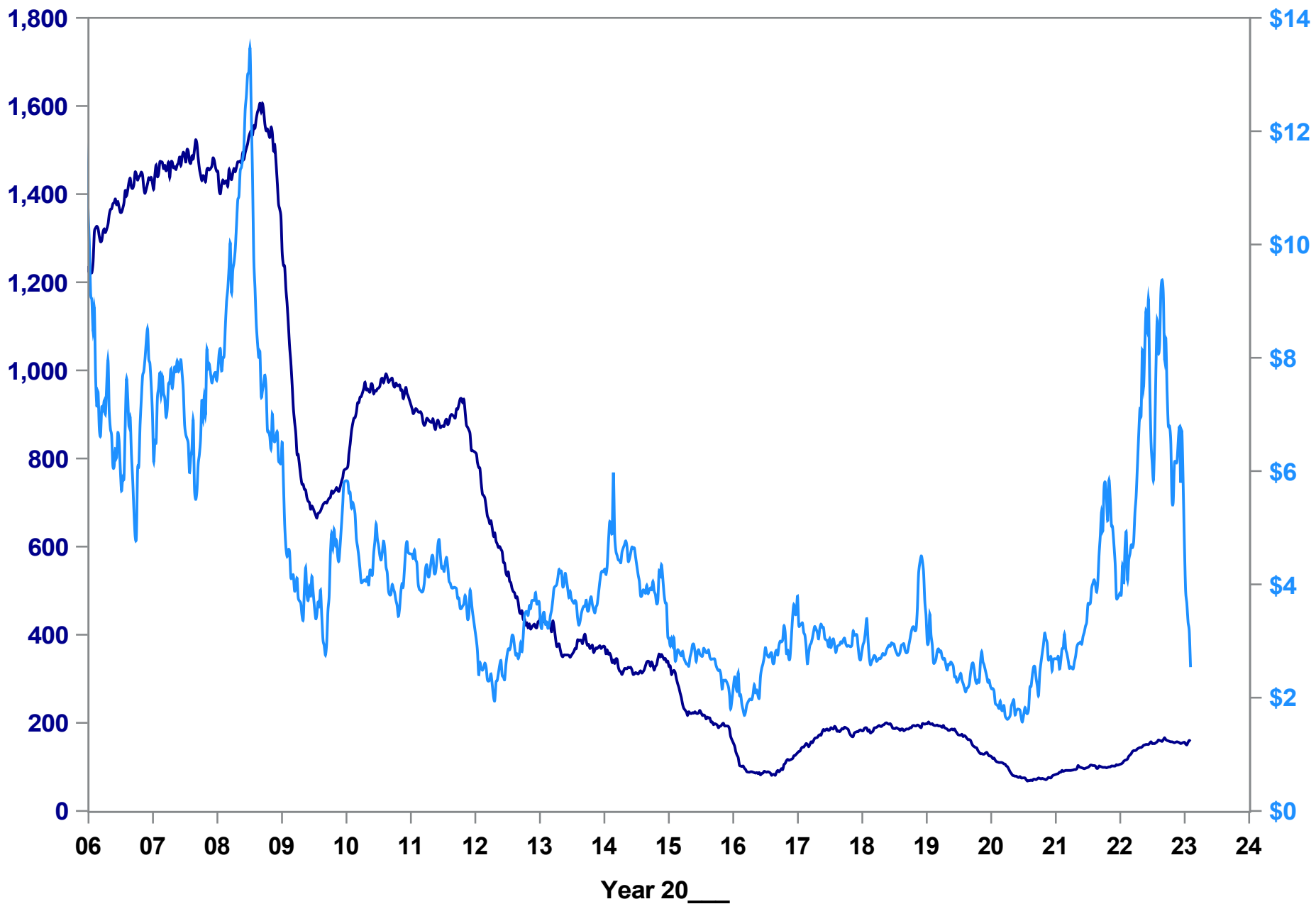


Source: Baker Hughes Fundamental Analytics

www.fundamentalanalytics.com

Baker Hughes Natural Gas Rigs Counts and NYMEX Nat Gas Price

Natural Gas Rigs: 158



Source: Baker Hughes Fundamental Analytics

www.fundamentalanalytics.com

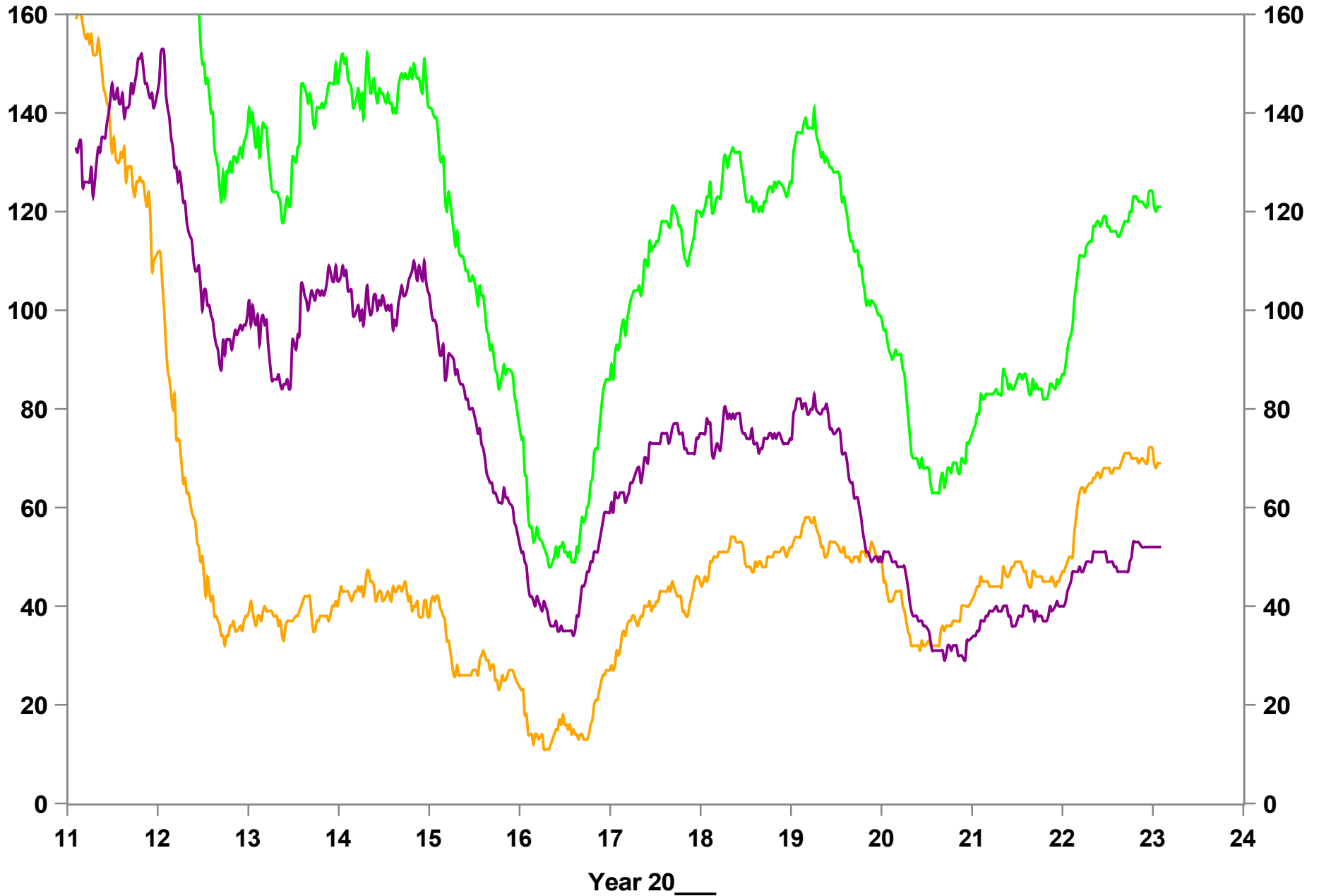
Baker Hughes Natural Gas Rigs Counts: Haynesville and Appalachia

Natural Gas Rigs: 158

Haynesville 69

Appalachia 52

Sum 121



Baker Hughes Natural Gas Rigs Counts: Haynesville and Appalachia

Natural Gas Rigs: 158

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