

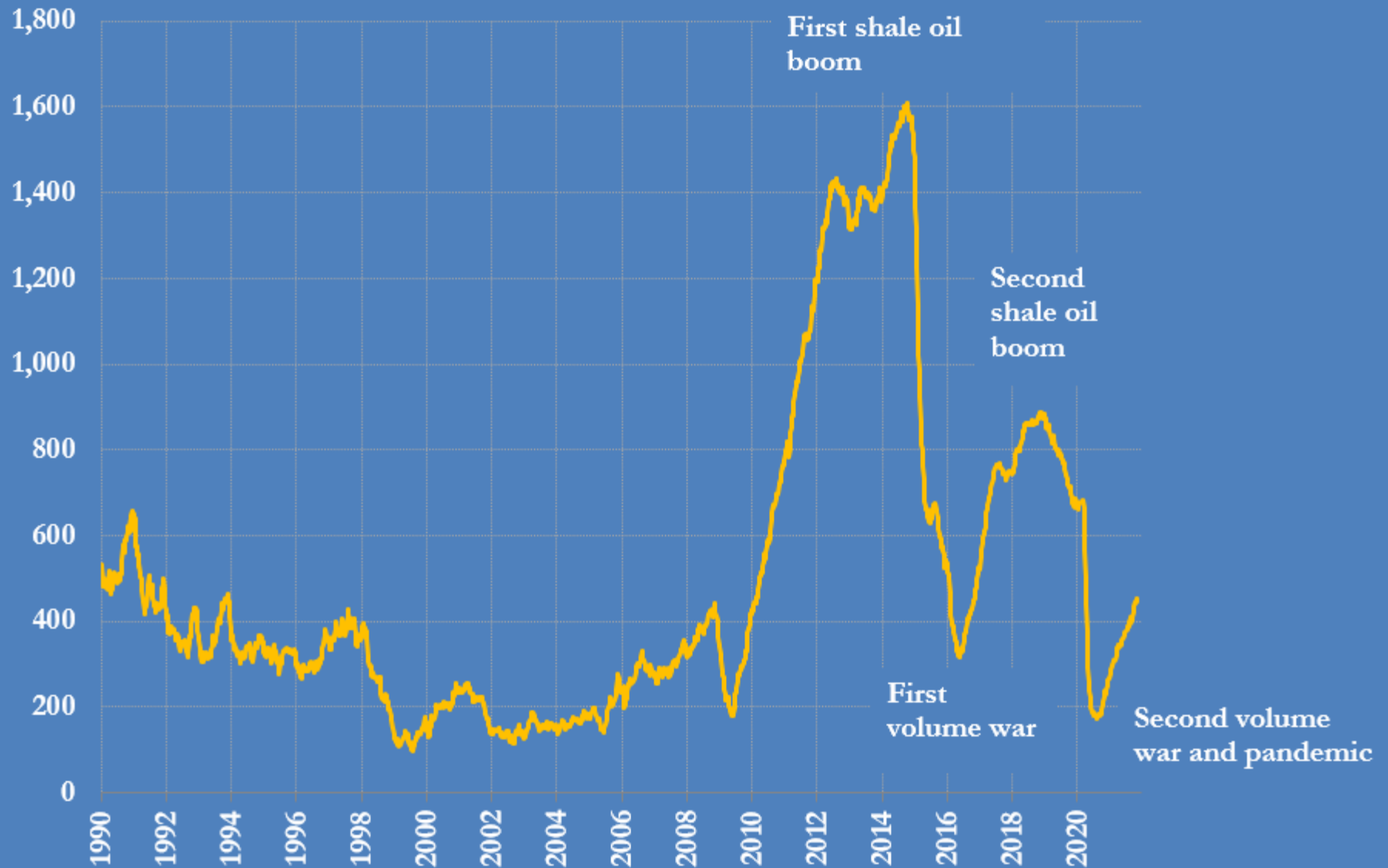
U.S. oil drilling and production

Selected indicators

JOHN KEMP
REUTERS

17 Nov 2021

Number of rigs drilling for oil in the United States, 1990-2021



Source: Baker Hughes

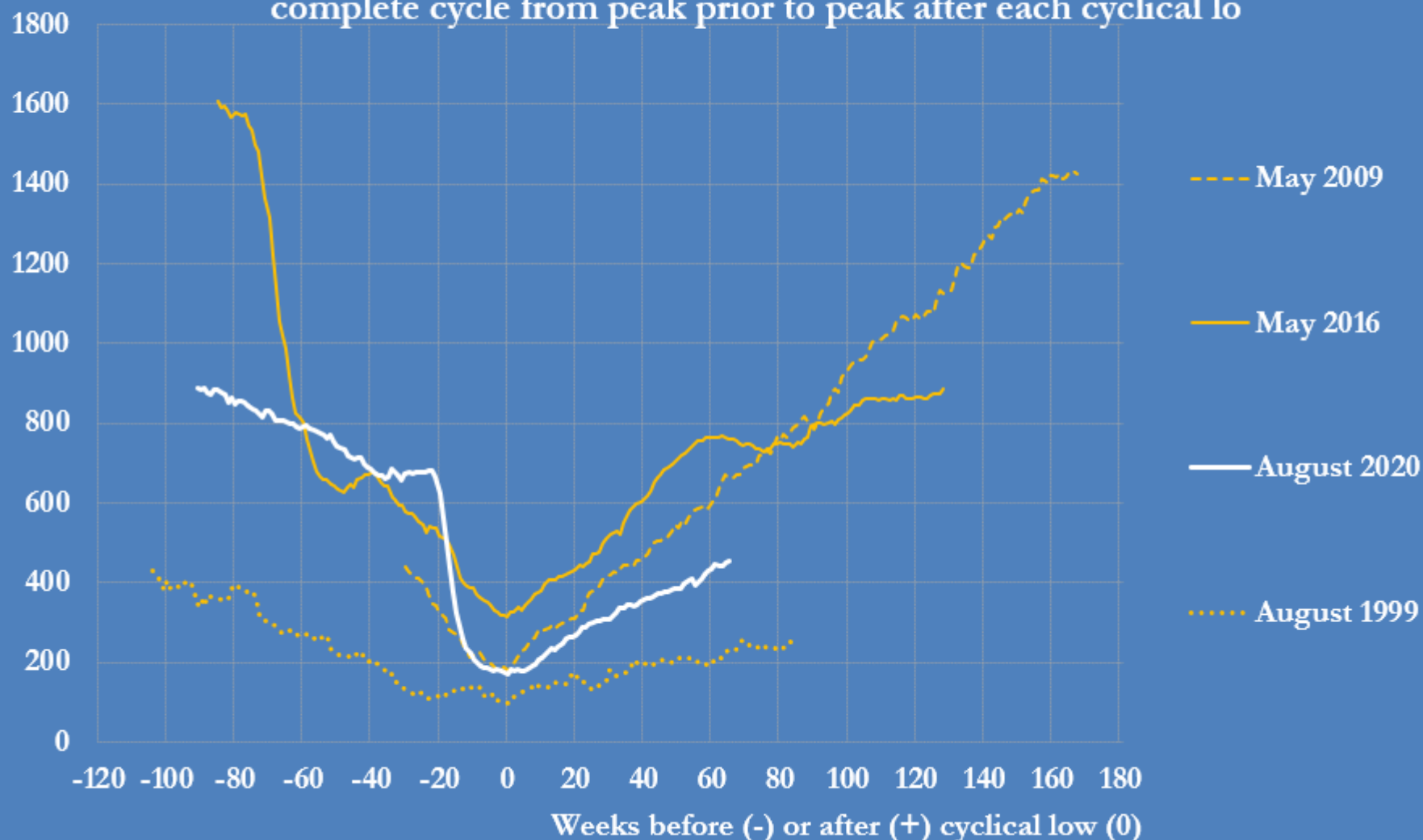
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Number of rigs drilling for oil in the United States, 1997-2021

Rig counts centred on four cyclical lows (1999, 2009, 2016 and 2020)

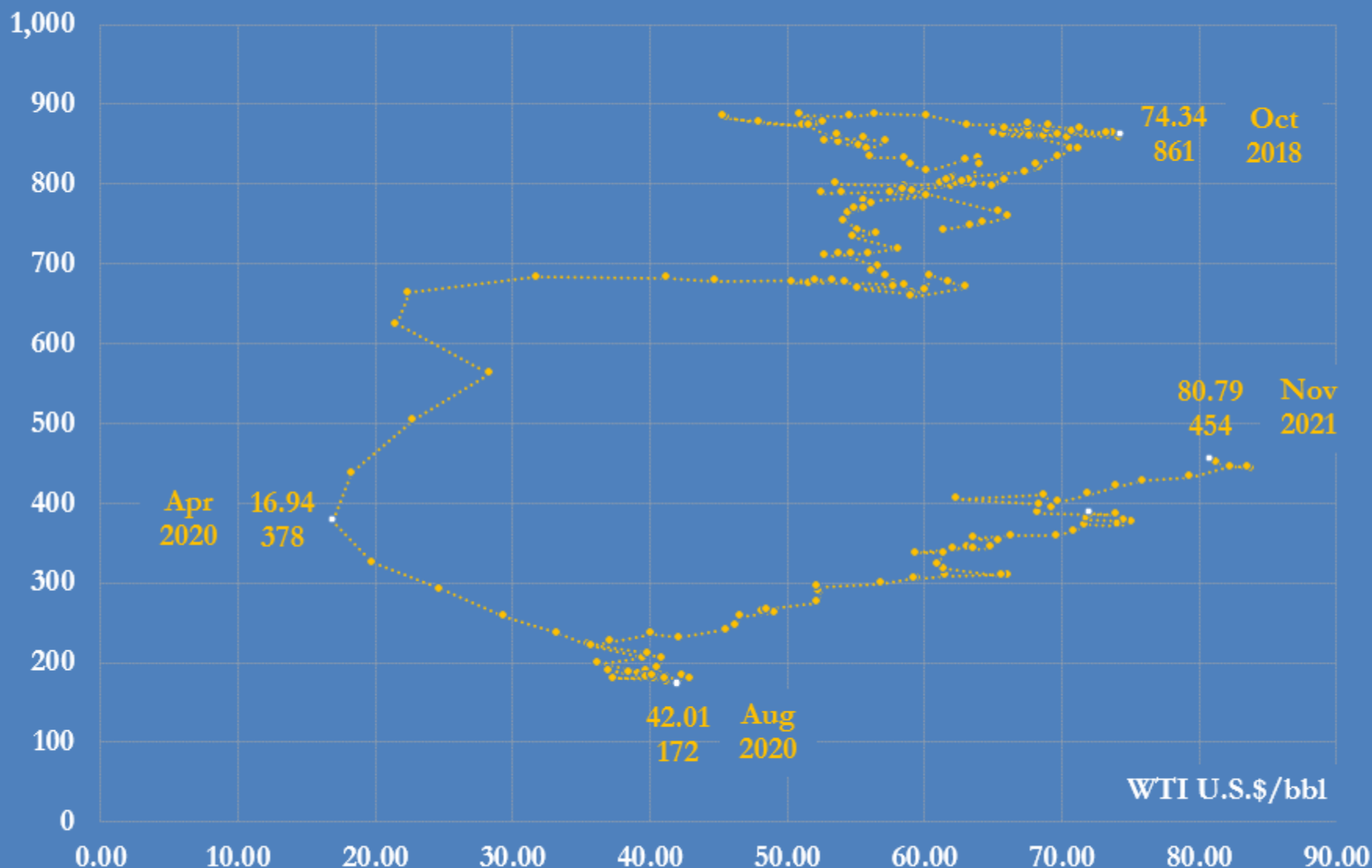
Rig count before (-) and after (+) each low-point, weekly data

complete cycle from peak prior to peak after each cyclical lo



U.S. oil prices and active oil rigs, 2018-2021

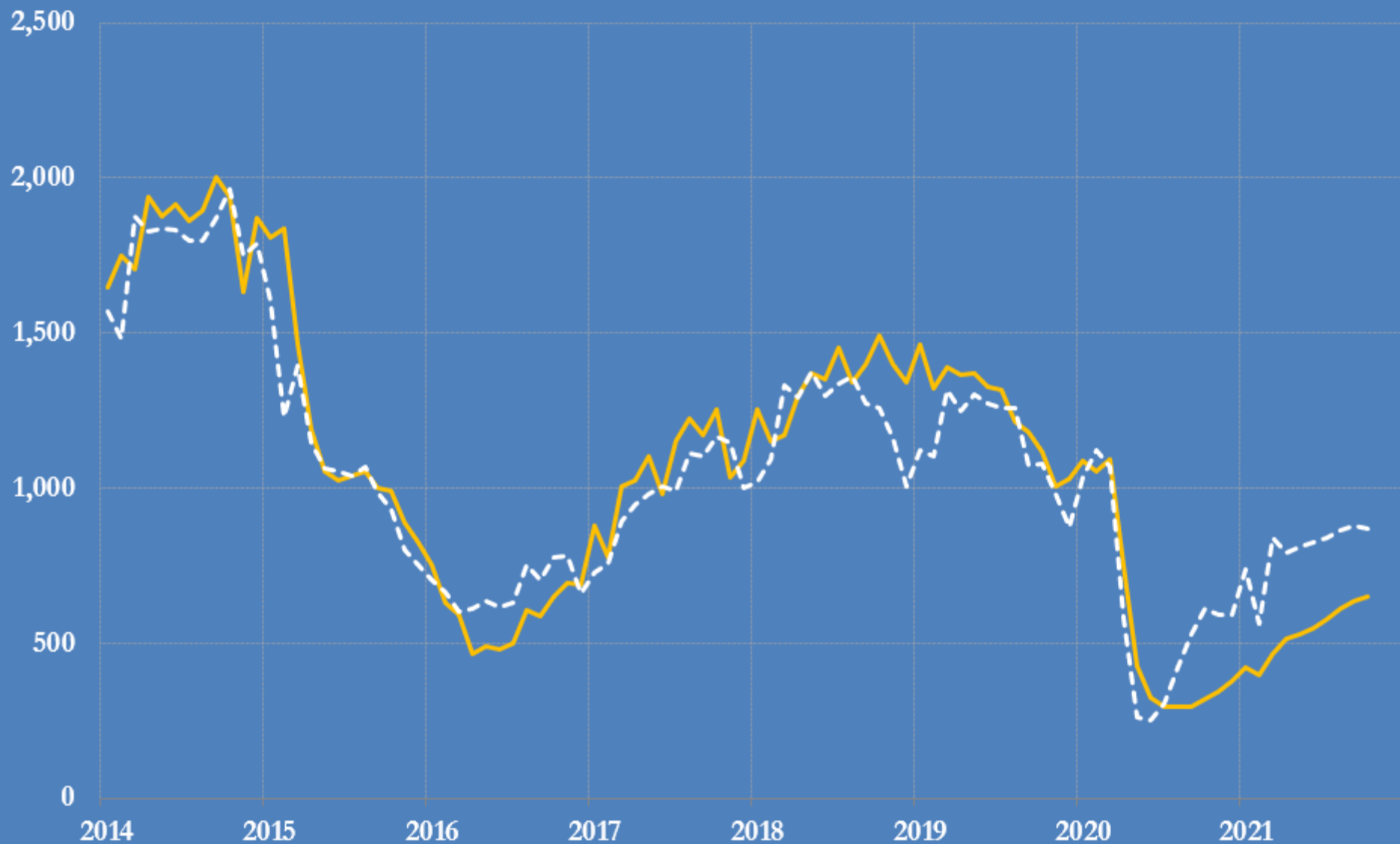
BH oil rig count



Sources: Baker Hughes, CME Group

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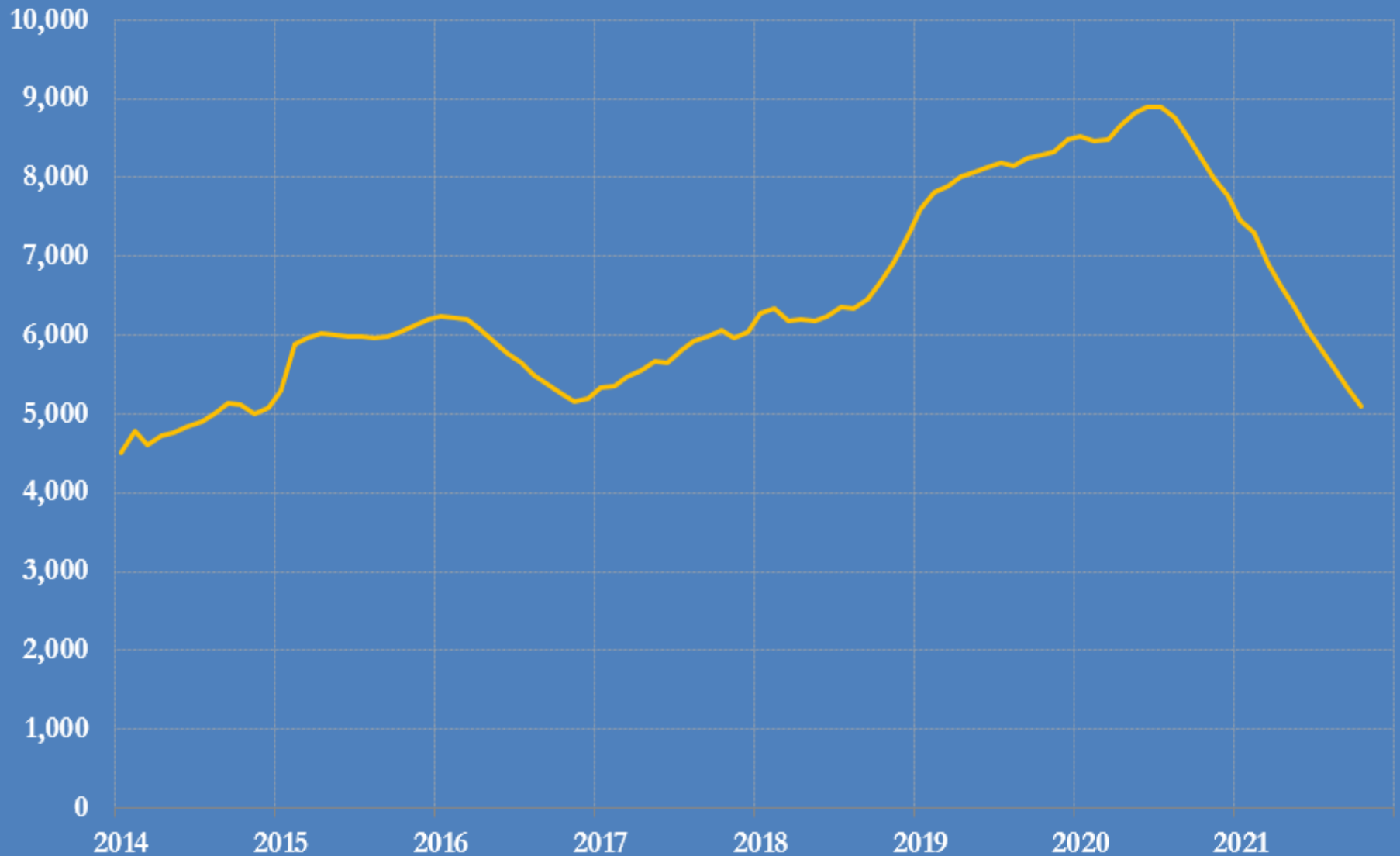
U.S. new oil and gas wells drilled and completions per month



— Wells drilled
-- Wells completed

Source: U.S Energy Information Administration
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Drilled but uncompleted (DUC) oil and gas wells in the United States (estimated)

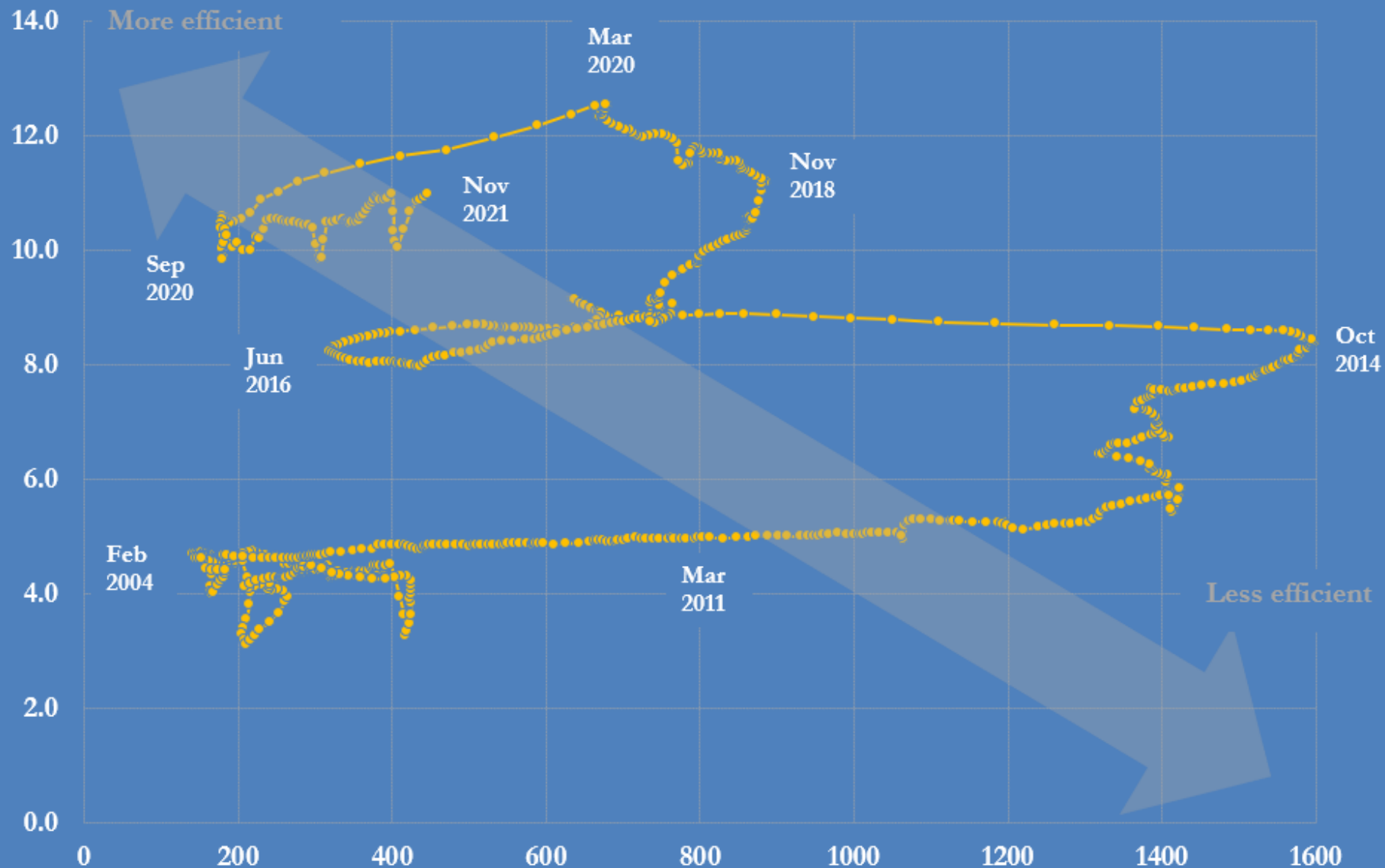


Source: EIA

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U.S. active oil rig count and crude oil production

four-week average, X-axis number of rigs, Y-axis output (million b/d)



Source: U.S. Energy Information Administration, Baker Hughes

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U.S. crude oil production per active oil rig, 2004-2021

four-week average, barrels per day per active rig

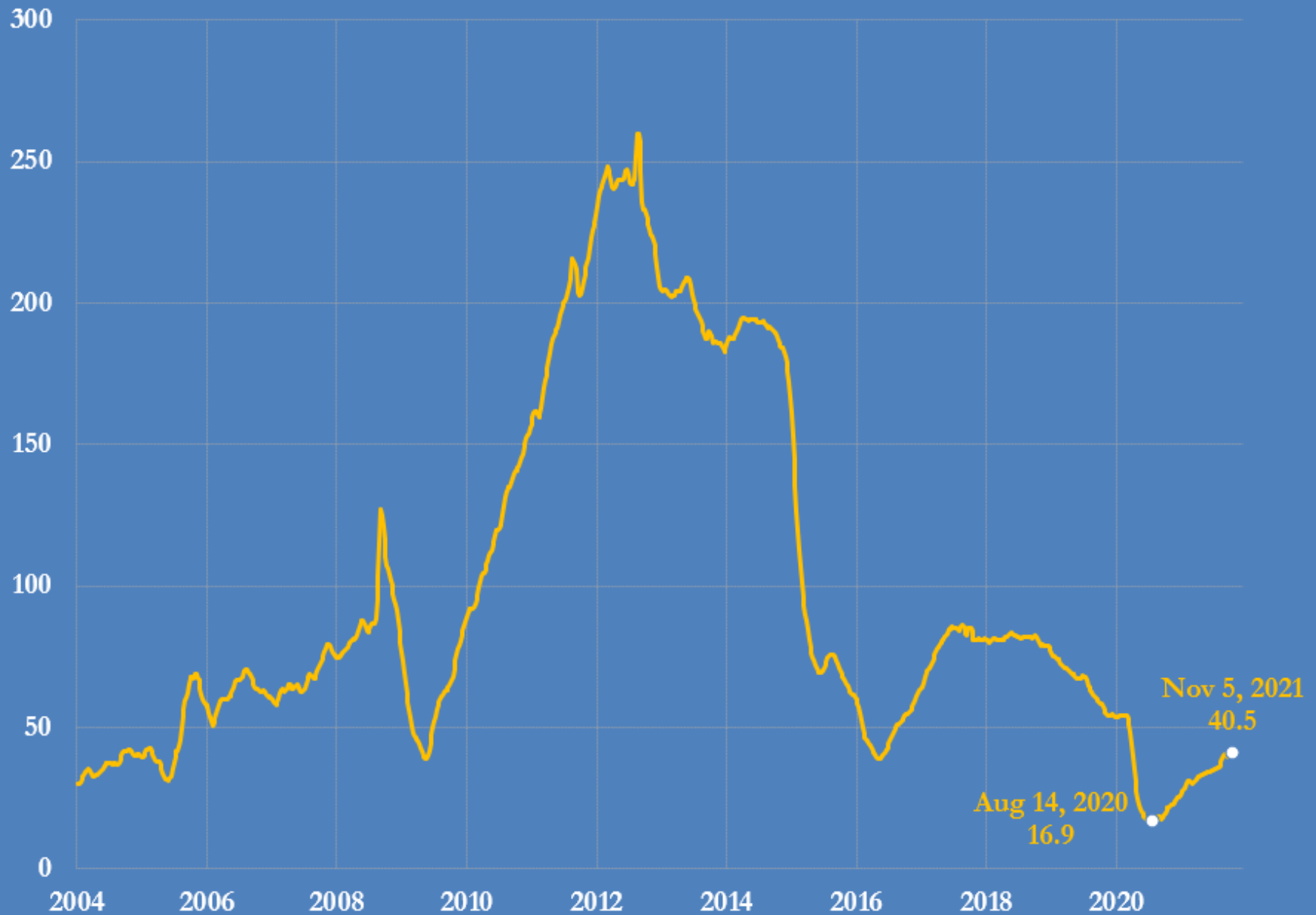


Source: U.S. Energy Information Administration, Baker Hughes

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U.S. active oil rigs per million b/d of current output, 2004-2021

four-week average



Source: U.S. Energy Information Administration, Baker Hughes

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