

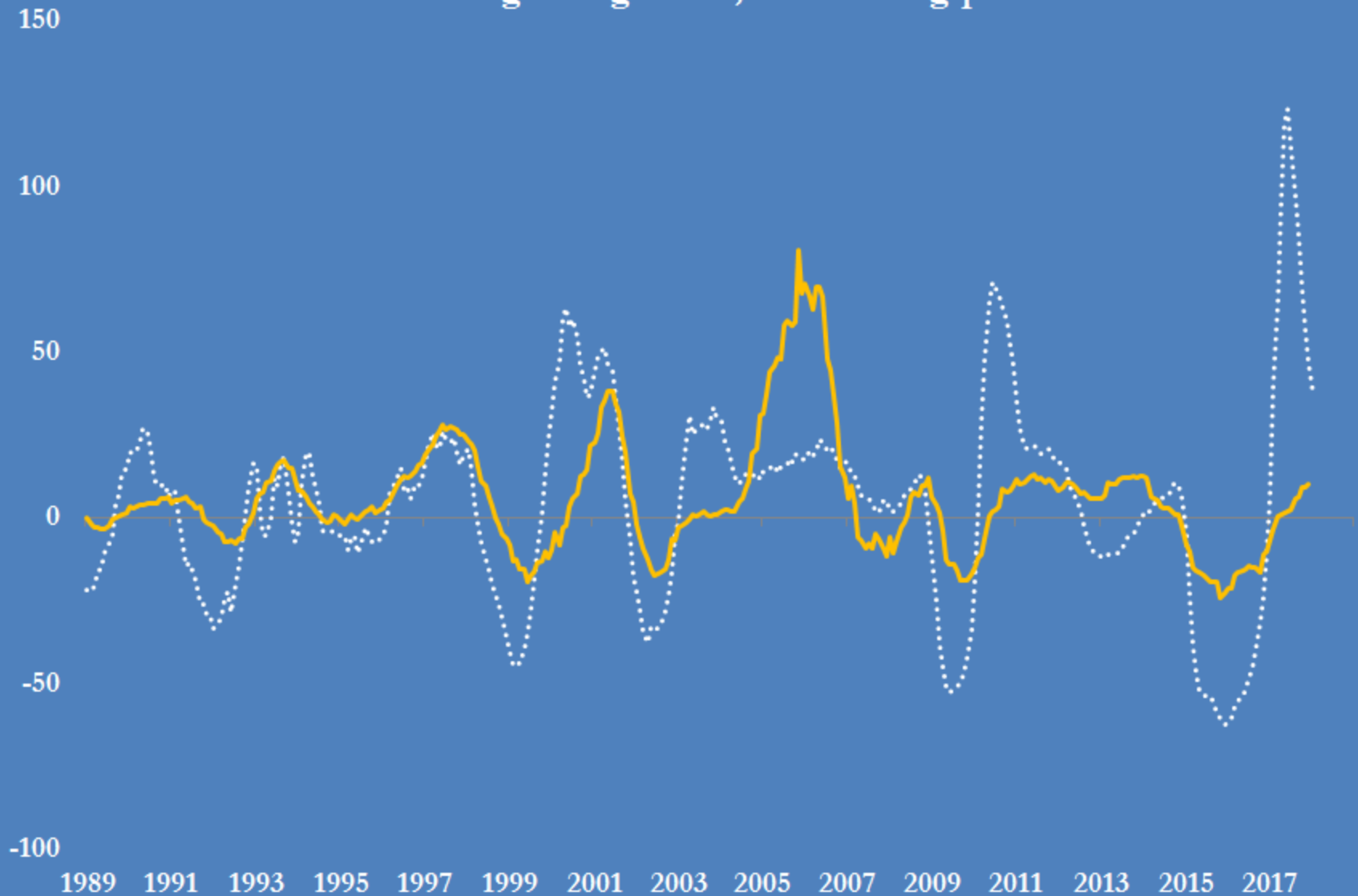
# U.S. oil and gas drilling costs

## Selected indicators

**JOHN KEMP**  
**REUTERS**  
30 January 2018

# U.S. oil and gas drilling activity and prices

## Baker Hughes rig count, BLS drilling prices



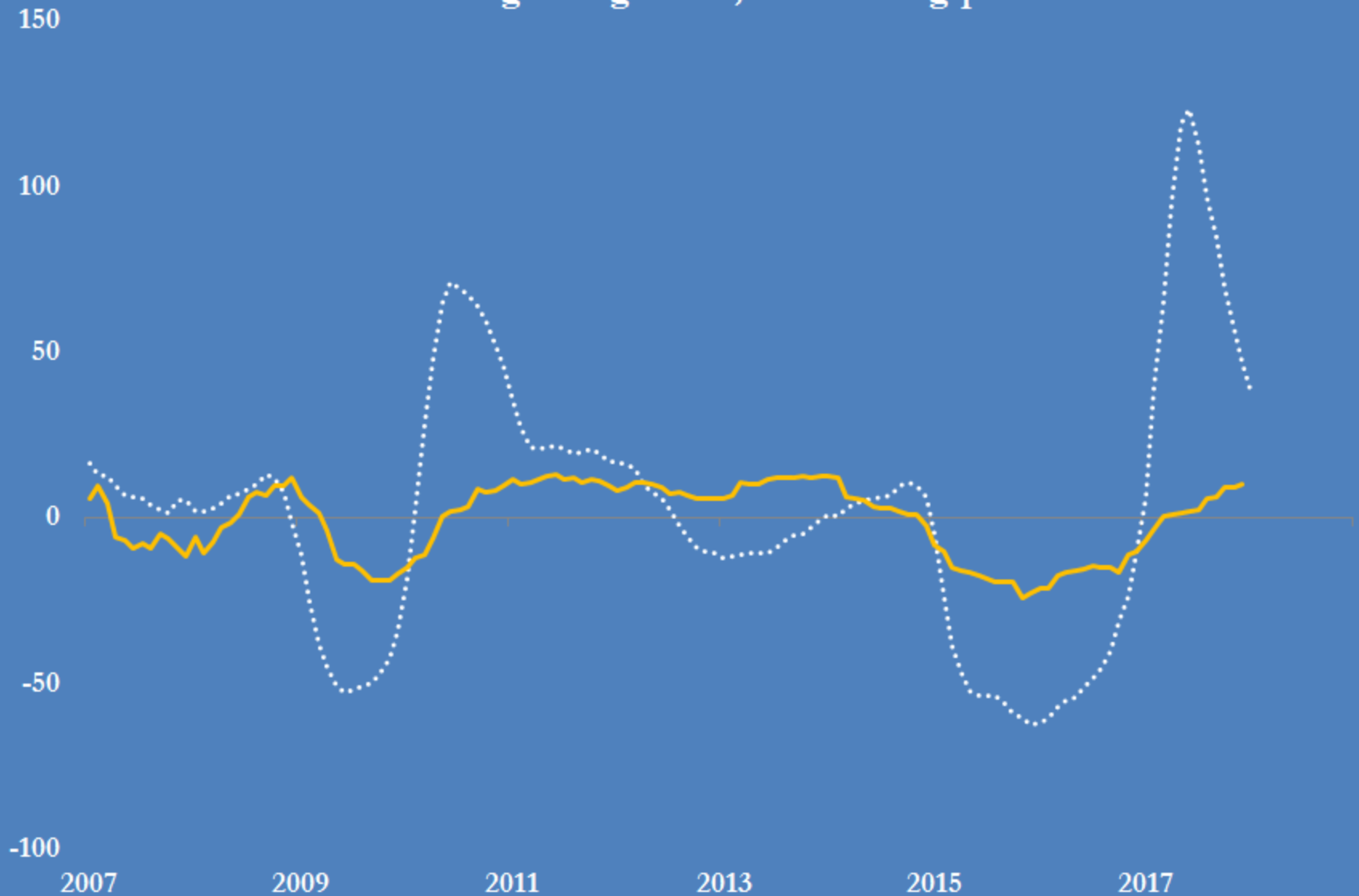
..... Baker Hughes rig count (YoY percent change)

— Oil and gas well drilling prices (YoY percent change)

Sources: Baker Hughes, Bureau of Labor Statistics; @JKempEnergy

# U.S. oil and gas drilling activity and prices

## Baker Hughes rig count, BLS drilling prices

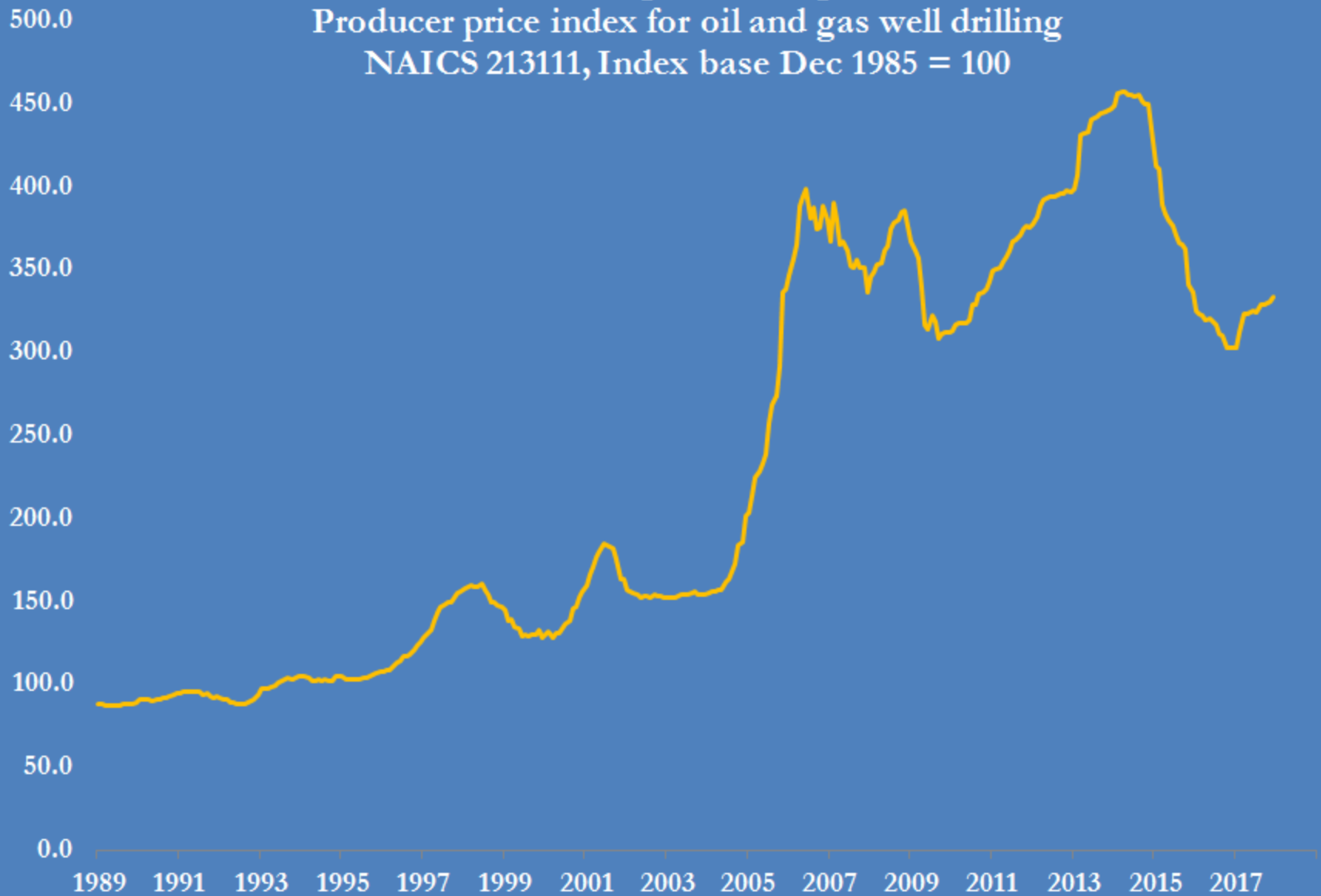


..... Baker Hughes rig count (YoY percent change)  
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Sources: Baker Hughes, Bureau of Labor Statistics; @JKempEnergy

# U.S. oil and gas drilling prices

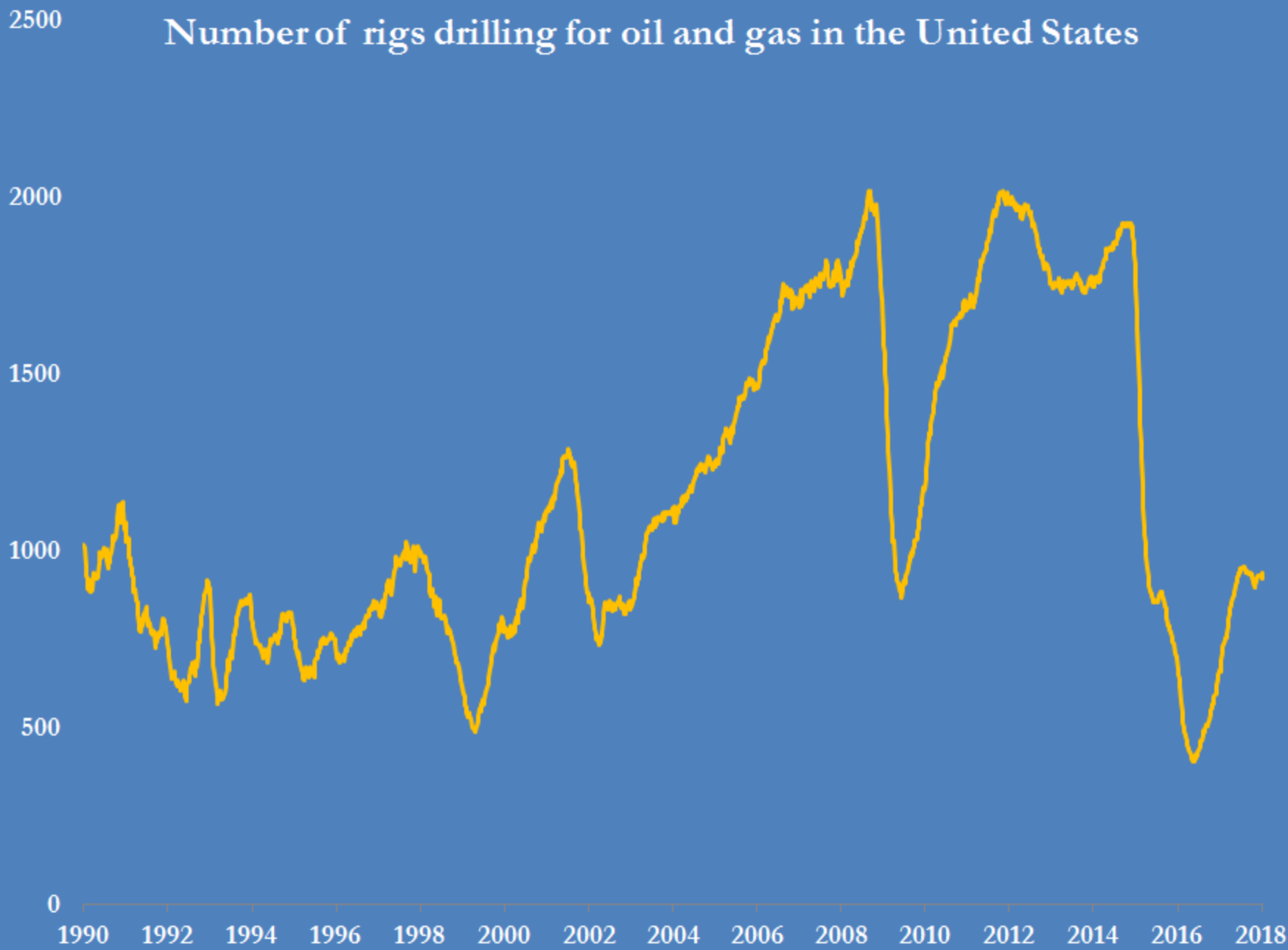
Producer price index for oil and gas well drilling  
NAICS 213111, Index base Dec 1985 = 100



— Oil and gas well drilling prices

Source: Bureau of Labor Statistics;  
@JKempEnergy

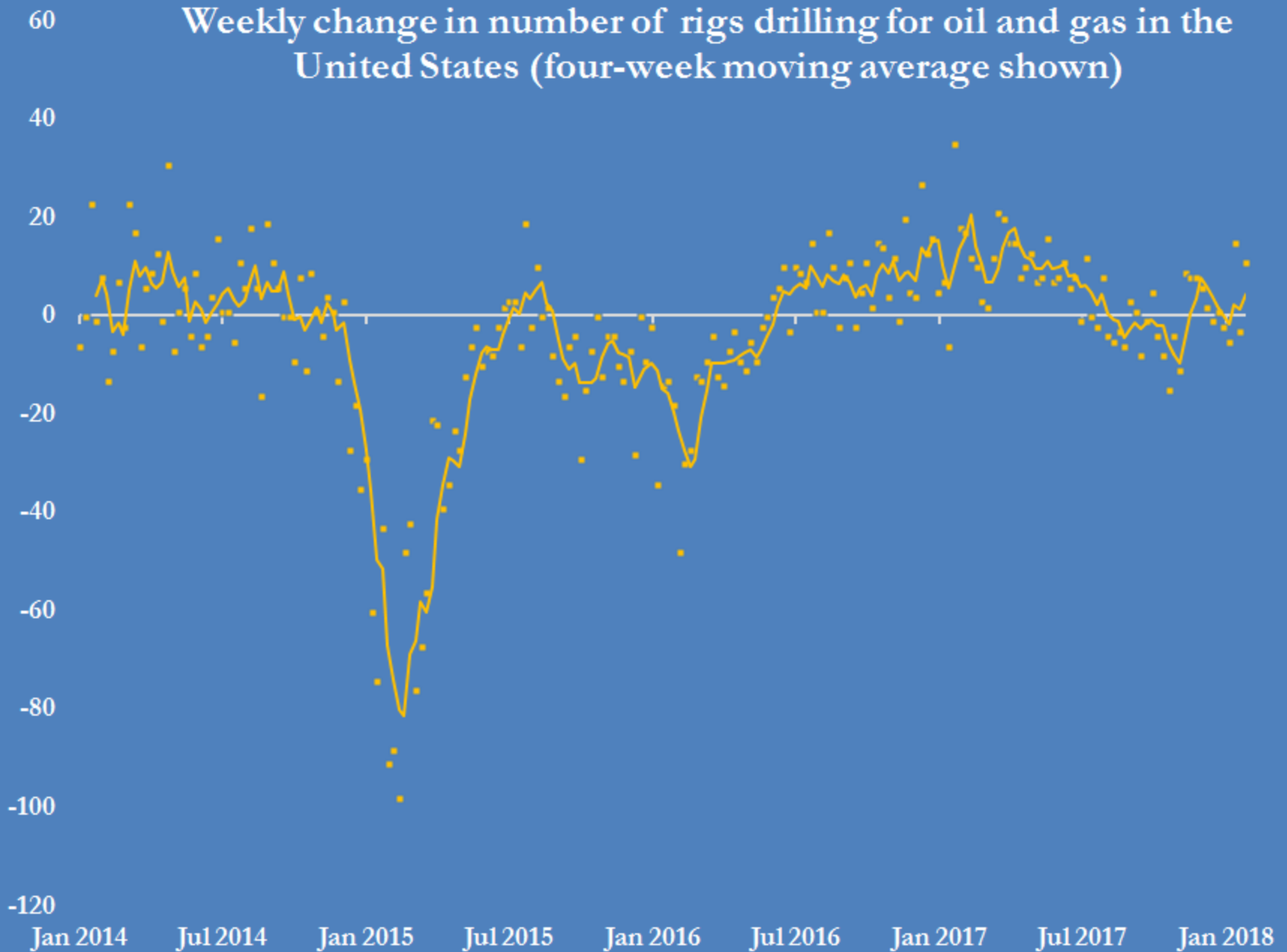
# Number of rigs drilling for oil and gas in the United States



Source: Baker Hughes

@JKempEnergy

## Weekly change in number of rigs drilling for oil and gas in the United States (four-week moving average shown)

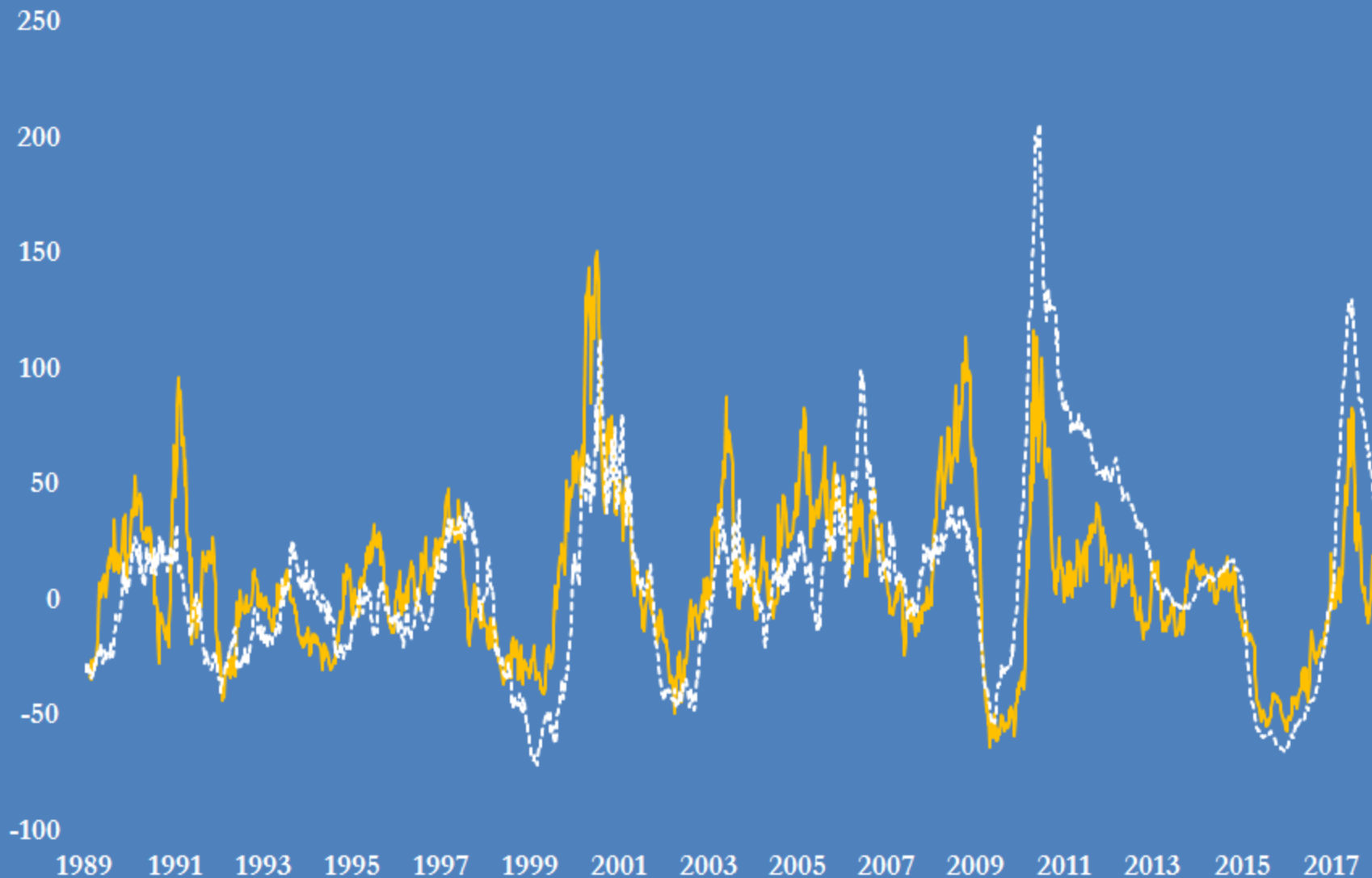


Source: Baker Hughes

@JKempEnergy

## U.S. crude oil prices and drilling activity

12-month percent change (WTI prices leading by 19 weeks)



— WTI price (front-month futures contract)  
----- U.S. oil rig count (Baker Hughes)

Sources: New York Mercantile Exchange, Baker Hughes; @JKempEnergy

## U.S. crude oil prices and drilling activity

12-month percent change (WTI prices leading by 19 weeks)

