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Gas Strategies Group

10 Saint Bride Street
London UK
EC4A 4AD

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T: +44(0) 20 7332 9900
W: www.gasstrategies.com
Twitter @GasStrategies

Editorials

+44(0) 20 7332 9957
editor@gasstrategies.com

Subscriptions

+44(0) 20 7332 9976
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US rig counts falling, but oil and gas production forecast to grow

The US oil rig count fell to a fresh three-year low at the end of last week, while gas rigs slipped to their lowest figure since 1993, according to Baker Hughes. But the US Energy Information Administration (EIA) still expects oil and gas production to rise over the next year.



Consulting

+44 (0) 20 7332 9900
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Alphatania Training

+44 (0) 20 7332 9910
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