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US rig count slumps to four-year low but production levels not affected...yet

The US rig count has reached its lowest level in over four years as the effects of falling oil prices continue to batter the industry. Analysis undertaken by oil services group Baker Hughes and published late last week showed the number of working rigs fell by another 43 to 1,633, most of which were oil rigs - falling by an unprecedented 258 in the past seven weeks.



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