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US OIL & GAS: Gas rigs stable as Henry Hub hits two-year high (12 July 2016)

Henry Hub spot prices rose to a two-year high on average in late June, coinciding with stability in the US gas rig count for a third week, data from the US Energy Information Administration (EIA) and services group Baker Hughes.

Rigs – One unit went offline, leaving the latest count at 88, down week on week (-1%), up month on month (3%) and markedly lower year on year (-59%), the latest Baker Hughes dataset. The count has held between 80-95 since mid-March...

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