

## U.S. Oil Producers May Drill Themselves Into Oblivion

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### Cita:

Philips, Matthew [2014], "U.S. Oil Producers May Drill Themselves Into Oblivion"*Business Week*, New York, 13 de octubre, <http://www.bloomberg.com/bw/articles/2014-10-13/u-dot-s-dot-oil-prices-a...> [1]

### Fuente:

Business Week

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### Idea principal:

As the oil market has recovered, there have since been three major corrections, when prices have fallen at least 15% over a few months. In a way, oil companies in the US are perpetuating the crash by continuing to drill and push up US oil production to its fastest pace ever. Rather than pulling back in hopes of slowing the amount of supply on the market to try and boost prices, drillers are instead operating at full tilt and pumping oil as fast as they can. Over the past five years, the amount of horizontal rigs deployed in the US has almost quadrupled, from 379 in early 2009 to more than 1,300 today.

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### Links

[1] <http://www.bloomberg.com/bw/articles/2014-10-13/u-dot-s-dot-oil-prices-are-dropping-but-drilling-is-more-expensive>