

U.S. Rig Count Increases By 10

The drop in the U.S. rig count began in March and it has finally ended, **Kallanish Energy** reports.

According to the Aug. 21 rig count released by Baker Hughes, the U.S. rig count grew by 10 rigs from the Aug. 14 count.

The end of the drop is seen as good news and encouraging numbers for the first time in months.

Rig counts are an indication of drilling activity and future wells.

But the rig count has plummeted to record lows in the wake of the coronavirus pandemic and resulting lower demand and lower prices.

The number of working U.S. rigs jumped by 10 from 244 on Aug. 14 to 254 on Aug. 21, reported Baker Hughes, the Texas-based well services company.

There were 916 rigs a year ago.

The latest count includes 240 on-land rigs, one inland-waters rig and 13 offshore rigs,

The U.S. total includes 183 oil rigs, up 11 from Aug. 14, and 69 gas rigs, down one from a week ago.

A year ago, there were 754 oil rigs and 162 gas rigs in the U.S.

There were also two miscellaneous rigs that are unchanged.

The number of Canadian rigs increases by two to 56.

The Canadian oil rig count jumped by one from 19 to 20 and the natural gas rig count increased by one from 35 to 36.

A year ago, there were 95 oil rigs and 44 gas rigs working in Canada.

The Permian Basin in West Texas and New Mexico gained 10 rigs in the Aug. 21 count, Baker Hughes reported.

It jumped from 117 to 127 and was the biggest gainer.

A year ago, there were 434 rigs in the basin, the No. 1 drilling area in the U.S.

Two rigs were lost in the Eagle Ford Shale in South Texas. The count went from 11 to nine. A year ago, there were 67 rigs working.

One rig was lost in Ohio's Utica Shale. The count dipped from six to five. A year ago, there were 13 rigs.

The Williston Basin in North Dakota also lost one rig in the new count. The count went from 11 to 10. A year ago, there were 48 rigs.

The Marcellus Shale in West Virginia and Pennsylvania gained one rig. The count went from 25 to 26. A year ago, there were 53 rigs.

Texas gained eight rigs in the latest Baker Hughes count, while West Virginia added three rigs, New Mexico added two rigs and Louisiana gained one rig.

Pennsylvania lost two rigs. While Ohio and North Dakota each lost one rig.

It had dropped every week since mid-March, although it remained steady with no loss/no gain one week.