

Baker Hughes reports US rig count rises 69 rigs to 1,419 in March

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HOUSTON — The number of rigs actively exploring for oil and natural gas in the U.S. increased by 69, or 5.1 percent, to 1,419 in March.

Baker Hughes Inc. said Thursday that 1,369 rigs were exploring on land and 50 offshore. In February of 2010 the rig count stood at 1,350. In the same period last year, total rigs amounted to 1,105.

The North America rig count fell 109 to 1,805, driven by a falling rig count in Canada. The February rig count stood at 1,914. During the prior-year period the rig count tallied to 1,301.

The international rig count increased by 6 in March to 1,074 from February levels of 1,068. Europe led the way, adding 9 rigs in March while Latin America shut down 4 rigs. March of last year the international rig count stood at 1,012.

Baker Hughes is based in Houston.