Baker Hughes Announces October 2007 Rig Counts

HOUSTON, Nov. 7 /PRNewswire/ -- Baker Hughes Incorporated (NYSE: BHI; EBS) announced today that the international rig count for October 2007 was 1,024, down 8 from the 1,032 counted in September 2007, and up 59 from the 965 counted in October 2006. The international offshore rig count for October 2007 was 286, up 1 from the 285 counted in September 2007 and up 12 from the 274 counted in October 2006.

The US rig count for October 2007 was 1,762, down 21 from the 1,783 counted in September 2007 and up 28 from the 1,734 counted in October 2006. The Canadian rig count for October 2007 was 338, down 13 from the 351 counted in September 2007 and down 93 from the 431 counted in October 2006.

The worldwide rig count for October 2007 was 3,124, down 42 from the 3,166 counted in September 2007 and down 6 from the 3,130 counted in October 2006.

October 2007 Rotary Rig Counts

	October 2007				September 2007			October 2006		
	Land	OS	Total	Var.	Land	OS	Total	Land	OS	Total
Europe	32	50	82	5	31	46	77	28	52	80
Middle East	235	33	268	(5)	239	34	273	230	27	257
Africa	54	15	69	(4)	57	16	73	50	18	68
Latin America	289	66	355	(8)	291	72	363	265	65	330
Asia Pacific	128	122	250	4	129	117	246	118	112	230
International	738	286	1024	(8)	747	285	1032	691	274	965
United States	1713	49	1762	(21)	1718	65	1783	1644	90	1734
Canada	335	3	338	(13)	348	3	351	427	4	431
North America	2048	52	2100	(34)	2066	68	2134	2071	94	2165
Worldwide	2786	338	3124	(42)	2813	353	3166	2762	368	3130

About the Baker Hughes Rig Counts

The Baker Hughes Rotary Rig Counts are counts of the number of drilling rigs actively exploring for or developing oil or natural gas in the United States, Canada and international markets. Baker Hughes has issued the rotary rig counts as a service to the petroleum industry since 1944, when Hughes Tool Company began weekly counts of US and Canadian drilling activity. Hughes initiated the monthly international rig count in 1975.

North American rig count data is scheduled to be released at noon central time on the last working day of each week. The international rig count is scheduled to be released on the 5th working day of the month. Additional detailed information on the Baker Hughes rig counts is available from our website at http://www.bakerhughes.com/investor/rig.

Baker Hughes is a leading provider of drilling, formation evaluation, completion and production products and services to the worldwide oil and gas industry.

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