Baker Hughes Announces December 2007 Rig Counts

HOUSTON, Jan 08, 2008 /PRNewswire via COMTEX News Network/ -- Baker Hughes Incorporated (NYSE: BHI; EBS) announced today that the international rig count for December 2007 was 1,036, up 44 from the 992 counted in November 2007, and up 85 from the 951 counted in December 2006. The international offshore rig count for December 2007 was 291, up 19 from the 272 counted in November 2007 and up 1 from the 271 counted in December 2006.

The international rig count for December 2007 reflects a 30 rig increase in Latin America, primarily due to recovery from weather delays in Mexico, the end of strikes in Argentina, and the addition of four offshore rigs in Brazil.

The US rig count for December 2007 was 1811, up 13 from the 1798 counted in November 2007 and up 93 from the 1718 counted in December 2006. The Canadian rig count for December 2007 was 360, down 11 from the 371 counted in November 2007 and down 96 from the 456 counted in December 2006.

The worldwide rig count for December 2007 was 3207, up 46 from the 3161 counted in November 2007 and up 82 from the 3125 counted in December 2006.

December 2007 Rotary Rig Counts

	December 2007				November 2007			December 2006		
	Land	OS	Total	Var.	Land	OS	Total	Land	OS	Total
Europe	31	46	77	6	34	37	71	26	39	65
Middle East	235	39	274	9	235	30	265	226	29	255
Africa	58	16	74	5	51	18	69	47	20	67
Latin America	294	76	370	30	271	69	340	260	69	329
Asia Pacific	127	114	241	(6)	129	118	247	121	114	235
International	745	291	1036	44	720	272	992	680	271	951
United States	1749	62	1811	13	1737	61	1798	1634	84	1718
Canada	358	2	360	(11)	369	3	371	452	4	456
North America	2107	64	2171	2	2106	64	2169	2086	88	2174
Worldwide	2852	355	3207	46	2826	336	3161	2766	359	3125

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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SOURCE: Baker Hughes Incorporated

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