Baker Hughes Announces November 2008 Rig Counts

HOUSTON, Dec 05, 2008 /PRNewswire-FirstCall via COMTEX News Network/ --

Baker Hughes Incorporated (NYSE: BHI) announced today that the international rig count for November 2008 was 1,096, unchanged from the 1,096 counted in October 2008, and up 104 from the 992 counted in November 2007. The international offshore rig count for November 2008 was 297, up 13 from the 284 counted in October 2008 and up 25 from the 272 counted in November 2007.

The US rig count for November 2008 was 1,935 down 41 from the 1,976 counted in October 2008 and up 137 from the 1,798 counted in November 2007. The Canadian rig count for November 2008 was 417, down 29 from the 446 counted in October 2008 and up 46 from the 371 counted in November 2007.

The worldwide rig count for November 2008 was 3,448, down 70 from the 3,518 counted in October 2008 and up 287 from the 3,161 counted in November 2007.

November 2008 Rotary Rig Counts

	November 2008				October 2008			November 2007		
	Land	OS	Total	Var.	Land	OS	Total	Land	OS	Total
Europe	55	52	107	6	53	48	101	34	37	71
Middle East	244	36	280	(8)	253	35	288	235	30	265
Africa	45	14	59	(1)	48	12	60	51	18	69
Latin America	320	77	397	(6)	325	78	403	271	69	340
Asia Pacific	135	118	253	9	133	111	244	129	118	247
	---	---	---		---	---	---	---	---	---
International	799	297	1096	0	812	284	1096	720	272	992
United States	1873	62	1935	(41)	1903	73	1976	1737	61	1798
Canada	415	2	417	(29)	444	2	446	369	3	371
	---	-	---		---	-	---	---	-	---
North America	2288	64	2352	(70)	2347	75	2422	2106	64	2169
Worldwide	3087	361	3448	(70)	3159	359	3518	2826	336	3161

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 provides reservoir consulting, drilling, formation evaluation, completion and production products and services to the worldwide oil and gas industry.

Contacts:

Gary R. Flaharty (713) 439-8039
H. Gene Shiels (713) 439-8822

SOURCE Baker Hughes Incorporated

http://www.bakerhughes.com

Copyright (C) 2008 PR Newswire. All rights reserved

News Provided by COMTEX