Baker Hughes Announces July 2008 Rig Counts

HOUSTON, Aug 07, 2008 /PRNewswire via COMTEX News Network/ -- Baker Hughes Incorporated (NYSE: BHI) announced today that the international rig count for July 2008 was 1,092, down 10 from the 1,102 counted in June 2008, and up 74 from the 1,018 counted in July 2007. The international offshore rig count for July 2008 was 312, down 9 from the 321 counted in June 2008 and up 16 from the 296 counted in July 2007.

The US rig count for July 2008 was 1932, up 31 from the 1,901 counted in June 2008 and up 155 from the 1,777 counted in July 2007. The Canadian rig count for July 2008 was 412, up 146 from the 266 counted in June 2008 and up 63 from the 349 counted in July 2007.

The worldwide rig count for July 2008 was 3,436, up 167 from the 3,269 counted in June 2008 and up 292 from the 3,144 counted in July 2007.

July 2008 Rotary Rig Counts

	July 2008				June 2008			July 2007		
	Land	OS	Total	Var.	Land	OS	Total	Land	OS	Total
Europe	51	56	107	10	45	52	97	25	54	79
Middle East	248	32	280	3	244	33	277	238	37	275
Africa	50	13	63	(2)	50	15	65	46	14	60
Latin America	299	80	379	(19)	309	89	398	285	75	360
Asia Pacific	132	131	263	(2)	133	132	265	128	116	244
International	780	312	1092	(10)	781	321	1102	722	296	1018
United States	1865	67	1932	31	1834	67	1901	1699	78	1777
Canada	411	1	412	146	266	0	266	347	2	349
North America	2276	68	2344	177	2100	67	2167	2046	80	2126
Worldwide	3056	380	3436	167	2881	388	3269	2768	376	3144

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.

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