# Baker Hughes Announces October 2008 Rig Counts

HOUSTON, Nov 07, 2008 /PRNewswire via COMTEX News Network/ -- Baker Hughes Incorporated (NYSE: BHI) announced today that the international rig count for October 2008 was 1,096, down 12 from the 1,108 counted in September 2008, and up 72 from the 1,024 counted in October 2007. The international offshore rig count for October 2008 was 284, down 9 from the 293 counted in September 2008 and down 2 from the 286 counted in October 2007.

The US rig count for October 2008 was 1,976, down 38 from the 2,014 counted in September 2008 and up 214 from the 1,762 counted in October 2007. The Canadian rig count for October 2008 was 446, up 11 from the 435 counted in September 2008 and up 108 from the 338 counted in October 2007.

The worldwide rig count for October 2008 was 3,518, down 39 from the 3,557 counted in September 2008 and up 394 from the 3,124 counted in October 2007.

October 2008 Rotary Rig Counts

| | October 2008 | | | | September 2008 | | | October 2007 | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Land | OS | Total | Var. | Land | OS | Total | Land | OS | Total |
| Europe | 53 | 48 | 101 | 2 | 49 | 50 | 99 | 32 | 50 | 82 |
| Middle East | 253 | 35 | 288 | (3) | 248 | 43 | 291 | 235 | 33 | 268 |
| Africa | 48 | 12 | 60 | (8) | 53 | 15 | 68 | 54 | 15 | 69 |
| Latin America | 325 | 78 | 403 | 5 | 324 | 74 | 398 | 289 | 66 | 355 |
| Asia Pacific | 133 | 111 | 244 | (8) | 141 | 111 | 252 | 128 | 122 | 250 |
| International | 812 | 284 | 1096 | (12) | 815 | 293 | 1108 | 738 | 286 | 1024 |
| United States | 1903 | 73 | 1976 | (38) | 1942 | 72 | 2014 | 1713 | 49 | 1762 |
| Canada | 444 | 2 | 446 | 11 | 434 | 1 | 435 | 335 | 3 | 338 |
| North America | 2347 | 75 | 2422 | (27) | 2376 | 73 | 2449 | 2048 | 52 | 2100 |
| Worldwide | 3159 | 359 | 3518 | (39) | 3191 | 366 | 3557 | 2786 | 338 | 3124 |

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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SOURCE Baker Hughes Incorporated

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