Baker Hughes Announces November 2004 Rig Counts

International Rig Count Up 4% From October 2004; Up 12% From One Year Ago; Worldwide Rig Count Up 5% From October 2004; Up 12% From One Year Ago

HOUSTON, Dec. 7 /PRNewswire-FirstCall/ -- Baker Hughes Incorporated (NYSE: BHI) announced today that the international rig count for November 2004 was 876, up 34 from the 842 counted in October 2004, and up 96 from the 780 counted in November 2003. The international offshore rig count for November 2004 was 259, up 25 from the 234 counted in October 2004, and up 29 from the 230 counted in November 2003.

The US rig count for November 2004 was 1,262, up 22 from the 1,240 counted in October 2004 and up 150 from the 1,112 counted in November 2003. The Canadian rig count for November 2004 was 447, up 75 from the 372 counted in October 2004 and up 35 from the 412 counted in November 2003.

The worldwide rig count for November 2004 was 2,585, up 131 from the 2,454 counted in October 2004 and up 281 from the 2,304 counted in November 2003.

November 2004 Rotary Rig Counts

	November 2004				October 2004			November 2003		
	Land	OS	Total	Var.	Land	OS	Total	Land	OS	Total
Europe	28	41	69	(1)	30	40	70	36	41	77
Middle East	204	35	239	4	205	30	235	178	34	212
Africa	35	14	49	2	34	13	47	32	19	51
Latin America	246	71	317	21	230	66	296	204	65	269
Asia Pacific	104	98	202	8	109	85	194	100	71	171
International	617	259	876	34	608	234	842	550	230	780
United States	1,162	100	1,262	22	1,145	95	1,240	1,006	106	1,112
Canada	444	3	447	75	369	3	372	409	3	412
North America	1,606	103	1,709	97	1,514	98	1,612	1,415	109	1,524
Worldwide	2,223	362	2,585	131	2,122	332	2,454	1,965	339	2,304

November 2004 Workover Rig Counts

	November 2004	Var.	October 2004	November 2003
United States	1,278	(51)	1,329	1,179
Canada	737	16	721	358
North America	2,015	(35)	2,050	1,537

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. In 1987, Baker Oil Tools began its monthly workover rig count.

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 and North American workover rig counts are scheduled to be released on the 5th working day of the month. Additional detailed information on the Baker Hughes rig counts are 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.

SOURCE Baker Hughes Incorporated

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