Baker Hughes Announces November 2005 Rig Counts

International Rig Count Up 4% From October 2005; Up 7% From One Year Ago; Worldwide Rig Count Up 3% From October 2005; Up 17% From One Year Ago

HOUSTON, Dec 07, 2005 /PRNewswire-FirstCall via COMTEX News Network/ -- Baker Hughes Incorporated (NYSE: BHI; EBS) announced today that the international rig count for November 2005 was 935, up 32 from the 903 counted in October 2005, and up 59 from the 876 counted in November 2004. The international offshore rig count for November 2005 was 267, up three from the 264 counted in October 2005 and up eight from the 259 counted in November 2004.

The US rig count for November 2005 was 1,486 up seven from the 1,479 counted in October 2005 and up 224 from the 1,262 counted in November 2004. The Canadian rig count for November 2005 was 600, up 59 from the 541 counted in October 2005 and up 153 from the 447 counted in November 2004.

The worldwide rig count for November 2005 was 3,021 up 98 from the 2,923 counted in October 2005 and up 436 from the 2,585 counted in November 2004.

Baker Hughes also reported a correction in the number of oil and gas rigs reported for Argentina in the October 2005 Oil and Gas breakout. The October 2005 oil and gas breakout for Argentina should have been 65 oil rigs and 9 gas rigs, instead of the 35 oil and 39 gas rigs reported. There was no change in the number of land and offshore rigs reported for Argentina. The total number of rigs operating in Argentina and internationally were reported correctly.

November 2005 Rotary Rig Counts

	November 2005				October 2005			November 2004		
	Land	OS	Total	Var.	Land	OS	Total	Land	OS	Total
Europe	25	50	75	5	23	47	70	28	41	69
Middle East	221	35	256	-3	223	36	259	204	35	239
Africa	38	11	49	3	34	12	46	35	14	49
Latin America	253	65	318	23	235	60	295	246	71	317
Asia Pacific	131	106	237	4	124	109	233	104	98	202
International	668	267	935	32	639	264	903	617	259	876
United States	1402	84	1486	7	1392	87	1479	1162	100	1262
Canada	596	4	600	59	536	5	541	444	3	447
North America	1998	88	2086	66	1928	92	2020	1606	103	1709
Worldwide	2666	355	3021	98	2567	356	2923	2223	362	2585

October 2005 Workover Rig Counts

	November 2005	Var.	October 05	November 2004
United States	1446	15	1431	1278
Canada	790	40	750	737
North America	2236	55	2181	2015

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 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