

SCHLUMBERGER TO CUT UP TO 1,000 NORTH AMERICAN JOBS



Schlumberger, the world's largest oilfield services corporation, will cut about 5% of its North American work force plus an unspecified number globally, in response to the economic meltdown and weaker drilling activity. Other firms, such as Halliburton, are also weighing cuts after the recent plunge in crude and natural gas prices spurred oil companies to reduce spending on exploration and production in 2009. Schlumberger's cuts will eliminate up to 1,000 of the company's 19,000 North American employees. Among the jobs being cut are administrative support positions, field operations personnel and contract workers. The company, with headquarters in Houston and Paris, is also cutting employees in other parts of the world, but details about those reductions were not yet available. Oil field services companies staffed up in recent years as the price of crude rose toward record levels, approaching \$150 a barrel just last summer. But business has dropped sharply in recent months. Halliburton, the world's second-largest oil services company, with headquarters in Dubai and Houston, said industry conditions also will force it to make job cuts, but would not be more specific.

<https://blog.granted.com/>