

6 September 2026

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Publication date: 02 May 2017

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ISSN: 0964-8496

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Pricewatch – Services sector still under pressure despite rising US rig count

Field services firms are seeing some new opportunities in the US where the oil and gas rig count is rising, but the enduring lower price environment continues to hamper upstream investment internationally.

West Texas Intermediate (WTI) and Brent crude oil front-month futures last closed slightly lower day-on-day and week-on-week at around USD 49/barrel and USD 51.50/barrel, respectively – price levels at which services majors like Halliburton, Baker Hughes and Schlumberger have become accustomed to working.



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