SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the Quarter ended: September 30, 2000	Commission file No.: 1-4601

SCHLUMBERGER N.V. (SCHLUMBERGER LIMITED)

(Exact name of registrant as specified in its charter)

NETHERLANDS ANTILLES	52-0684746
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

277 PARK AVENUE NEW YORK, NEW YORK, U.S.A.	10172
42 RUE SAINT-DOMINIQUE PARIS, FRANCE	75007
PARKSTRAAT 83 THE HAGUE, THE NETHERLANDS	2514 JG
(Addresses of principal executive offices)	(Zip Codes)

Registrant's telephone number: (212) 350-9400

Indicate by check mark whether Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months and (2) has been subject to such filing requirements for the past 90 days.

YES X NO ________

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class	Outstanding at October 31, 2000
COMMON STOCK, $0.01 PAR VALUE	572,551,868

PART I. FINANCIAL INFORMATION

Item 1 :Financial Statements

SCHLUMBERGER LIMITED

(Schlumberger N.V., Incorporated in the Netherlands Antilles)
and Subsidiary Companies

CONSOLIDATED STATEMENT OF INCOME

(Unaudited)
(Stated in thousands except per share amounts)

	Periods Ended September 30,			
	Third Quarter		Nine Months	
	2000	1999 (1)	2000	1999 (1)
REVENUE:				
Operating	$2,447,272	$2,086,512	$6,922,980	$6,215,647
Interest & other income	89,683	59,852	249,334	277,716
	2,536,955	2,146,364	7,172,314	6,493,363
EXPENSES:				
Cost of goods sold & services	1,854,181	1,617,212	5,281,940	4,975,645
Research & engineering	134,278	131,342	396,060	389,539
Marketing	106,302	113,032	320,299	323,196
General	113,127	95,127	330,816	289,221
Interest	72,495	45,080	200,932	132,908
	2,280,383	2,001,793	6,530,047	6,110,509
Income from continuing operations before taxes	256,572	144,571	642,267	382,854
Taxes on income	51,974	33,892	145,588	111,991
Income from continuing operations	204,598	110,679	496,679	270,863
Income from discontinued operations, net of tax	-	28,302	-	84,572
Net Income	$ 204,598	$ 138,981	$ 496,679	$ 355,435
Basic Earnings Per Share				
Continuing Operations	$ 0.36	$ 0.20	$ 0.87	$ 0.48
Discontinued Operations	-	0.05	-	0.16
Net Income	$ 0.36	$ 0.25	$ 0.87	$ 0.64
Diluted Earnings Per Share				
Continuing Operations	$ 0.35	$ 0.20	$ 0.86	$ 0.48
Discontinued Operations	-	0.05	-	0.16
Net Income	$ 0.35	$ 0.25	$ 0.86	$ 0.64
Average shares outstanding	571,351	548,671	569,177	547,386
Average shares outstanding assuming dilution	581,737	565,551	579,328	562,998
Depreciation and amortization included in expenses (2)	$ 295,260	$ 280,403	$ 919,153	$ 832,973
Dividends declared per share	$ 0.1875	$ 0.1875	$ 0.5625	$ 0.5625

1) Restated for comparative purposes.
2) Including multiclient seismic data costs.

See Notes to Consolidated Financial Statements

SCHLUMBERGER LIMITED

(Schlumberger N.V., Incorporated in the Netherlands Antilles)
and Subsidiary Companies

CONSOLIDATED BALANCE SHEET

(Unaudited)

ASSETS	(Dollars in thousands) Sep. 30, 2000	Dec. 31, 1999
CURRENT ASSETS:		
Cash and short-term investments	$ 3,750,870	$ 4,389,837
Receivables less allowance for doubtful accounts (2000 - $79,676; 1999 - $89,030)	2,530,680	2,429,842
Inventories	1,056,769	956,980
Deferred taxes on income	246,635	226,238
Other current assets	290,297	258,532
	7,875,251	8,261,429
LONG-TERM INVESTMENTS, HELD TO MATURITY	1,296,702	726,496
INVESTMENTS IN AFFILIATED COMPANIES	649,823	535,434
FIXED ASSETS:		
Property, plant and equipment	10,169,851	9,639,274
Less accumulated depreciation	(6,356,100)	(6,078,534)
	3,813,751	3,560,740
MULTICLIENT SEISMIC DATA	327,022	311,520
EXCESS OF INVESTMENT OVER NET ASSETS OF COMPANIES PURCHASED less amortization	1,332,483	1,333,681
DEFERRED TAXES ON INCOME	260,783	242,616
OTHER ASSETS	166,194	109,276
	$15,722,009	$15,081,192

LIABILITIES & STOCKHOLDERS' EQUITY	Sep. 30, 2000	Dec. 31, 1999
CURRENT LIABILITIES:		
Accounts payable and accrued liabilities	$ 2,377,627	$ 2,282,884
Estimated liability for taxes on income	338,011	383,159
Bank loans	598,902	444,221
Dividend payable	107,972	106,653
Long-term debt due within one year	38,446	257,571
	3,460,958	3,474,488
LONG-TERM DEBT	3,416,789	3,183,174
POSTRETIREMENT BENEFITS	467,247	451,466
OTHER LIABILITIES	244,455	251,036
	7,589,449	7,360,164
STOCKHOLDERS' EQUITY:		
Common stock	1,959,918	1,820,186
Income retained for use in the business	8,092,938	7,916,612
Treasury stock at cost	(1,758,746)	(1,878,612)
Translation adjustment	(161,550)	(137,158)
	8,132,560	7,721,028
	$15,722,009	$15,081,192

See Notes to Consolidated Financial Statements

SCHLUMBERGER LIMITED

(Schlumberger N.V., Incorporated in the Netherlands Antilles)
and Subsidiary Companies

CONSOLIDATED STATEMENT OF CASH FLOWS

(Unaudited)

	(Dollars in thousands) Nine Months Ended September 30, 2000	1999 (1)
Cash flows from operating activities:		
Net income from continuing operations	$ 496,679	$ 270,863
Adjustments to reconcile net income to cash provided by operating activities:		
Depreciation and amortization (2)	919,153	832,973
Earnings of companies carried at equity, less dividends received (2000 - $0; 1999 - $616)	(24,325)	(6,843)
Provision for losses on accounts receivable	16,369	37,709
Change in operating assets and liabilities, net of effect of businesses acquired:		
(Increase) decrease in receivables	(159,882)	152,068
(Increase) decrease in inventories	(108,550)	21,940
(Increase) in deferred taxes on income	(12,662)	(13,828)
(Increase) in other current assets	(35,999)	(4,337)
Increase (decrease) in accounts payable and accrued liabilities	102,101	(273,137)
(Decrease) in estimated liability for taxes on income	(41,196)	(61,549)
Charge	-	57,568
Other - net	(70,583)	(27,364)
Net cash provided by operating activities	1,081,105	986,063
Cash flows from investing activities:		
Purchase of fixed assets	(880,001)	(563,863)
Multiclient seismic data capitalized	(162,280)	(175,481)
Sales/retirements of fixed assets	90,804	3,450
Decrease in investments	76,720	192,035
Sale of financial instruments	-	203,572
Businesses acquired	(261,446)	(419,338)
(Increase) in other assets	(72,117)	(6,735)
Discontinued operations	-	(246,861)
Net cash used in investing activities	(1,208,320)	(1,013,221)
Cash flows from financing activities:		
Dividends paid	(319,157)	(307,444)
Proceeds from employee stock purchase plan	69,089	70,765
Proceeds from exercise of stock options	150,509	70,971
Proceeds from issuance of long-term debt	600,173	1,110,664
Payments of principal on long-term debt	(520,998)	(749,465)
Net increase (decrease) in short-term debt	160,376	(69,390)
Net cash provided by financing activities	139,992	126,101
Net increase in cash	12,777	98,943
Cash, beginning of period	132,589	105,321
Cash, end of period	$ 145,366	$ 204,264

(1) Restated for comparative purposes.
(2) Including multiclient seismic data costs.

See Notes to Consolidated Financial Statements

SCHLUMBERGER LIMITED

(Schlumberger N.V., Incorporated in the Netherlands Antilles)
and Subsidiary Companies

STOCKHOLDERS' EQUITY

(Unaudited)

(Dollars in thousands)

	Common Stock		Retained	Translation	Comprehensive
	Issued	In Treasury	Income	Adjustment	Income
Balance, January 1, 2000	$1,820,186	$(1,878,612)	$7,916,612	$(137,158)	$ -
Net Income			496,679		496,679
Translation adjustment				(24,392)	(24,392)
Dividends declared			(320,353)		
Tax benefit on stock options	40,000				
Shares sold to optionees	57,237	93,272			
Employee Stock Purchase Plan	42,495	26,594			
Balance, September 30, 2000	$1,959,918	$(1,758,746)	$8,092,938	$(161,550)	$472,287

See Notes to Consolidated Financial Statements

SCHLUMBERGER LIMITED

(Schlumberger N.V., Incorporated in the Netherlands Antilles)
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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(Unaudited)

In the opinion of management, all adjustments necessary to present fairly the financial position and the results of operations have been made in the accompanying interim financial statements. All such adjustments are of a normal recurring nature. The Company's significant accounting policies are summarized in its 1999 Annual Report. These policies have been consistently applied during the interim period presented in this report. The results of operations for the nine month period ended September 30, 2000 are not necessarily indicative of the results of operations that may be expected for the entire year.

EARNINGS PER SHARE

The following is a reconciliation from basic earnings per share to diluted earnings per share for the third quarter and the first nine months of 2000:

(Stated in thousands except per share amounts)

Third Quarter	Net Income	Average Shares Outstanding	Earnings per Share
Basic	$204,598	571,351	$ 0.36
Dilution effect of options		10,386	(0.01)
	$204,598	581,737	$ 0.35

Nine Months	Net Income	Average Shares Outstanding	Earnings per Share
Basic	$496,679	569,177	$ 0.87
Dilution effect of options		10,151	(0.01)
	$496,679	579,328	$ 0.86

1999 CHARGES-CONTINUING OPERATIONS

In the first quarter of 1999, Schlumberger recorded a pretax charge of $147 million partially offset by a pretax gain of $103 million (net - $58 million after tax, $0.10 per share - diluted), consisting of the following:

- A charge of $118 million ($118 million after tax) related to the downsizing of its global Oilfield Services activities, including $108 million of severance cost and $10 million for asset impairments.

- A charge of $29 million ($20 million after tax) related to Resource Management Systems (RMS) and Test & Transactions, consisting principally of $16 million of severance cost at several RMS facilities resulting from a downturn in business and $5 million of asset write-downs.

- A credit of $103 million ($80 million after tax) from the gain on the sale of financial instruments received in connection with the 1998 sale of RPS.

The pretax gain on the sale of financial instruments is included in Interest & other income.
The pretax charge of $147 million is classified in Cost of goods sold and services.

In the fourth quarter of 1999, Schlumberger recorded a pretax charge of $77 million related to the asset impairments ($56 million) and severance costs ($13 million - 300 people) for reductions in the marine seismic fleet and restructuring of its land drilling activity. At September 30, 2000, substantially all costs had been paid.

DISCONTINUED OPERATIONS

Discontinued operations, in 1999, reflect the net operating results after taxes of Schlumberger's offshore contract drilling business, Sedco Forex, which was spun-off in December 1999.

Summarized financial information for the discontinued operations for the nine months ended September 30, 1999 is as follows:

Operating revenue	$ 514 million
Income before taxes	$ 85 million
Income after taxes	$ 85 million

The nine months 1999 results include an after-tax charge of $33 million ($0.06 per share - diluted) for severance costs ($13 million) and legal claims.

CONTINGENCIES

The Consolidated Balance Sheet includes accruals for the estimated future costs associated with certain environmental remediation activities related to the past use or disposal of hazardous materials. Substantially all such costs relate to divested operations and to facilities or locations that are no longer in operation. Due to a number of uncertainties, including uncertainty of timing, the scope of remediation, future technology, regulatory changes and other factors, it is possible that the ultimate remediation costs may exceed the amounts estimated. However, in the opinion of management, such additional costs are not expected to be material relative to consolidated liquidity, financial position or future results of operations.

In addition, Schlumberger and its subsidiaries are party to various other legal proceedings. Although the ultimate disposition of these proceedings is not presently determinable, in the opinion of Schlumberger, any liability that might ensue would not be material in relation to the consolidated liquidity, financial position or future results of operations.

INVESTMENTS IN AFFILIATED COMPANIES

Investments in affiliated companies include Schlumberger's 40% investment of $442 million in the MI Drilling Fluids joint venture.

SEGMENT INFORMATION

Nine Months 2000	North America	Latin America	Europe/CIS /W. Afr.	Other Eastern	Elims/ Other	Total OFS	RMS	T&T	Elims/ Other	Consolidated
Revenue	$1,691	$810	$1,145	$1,210	$165	$5,021	$ 951	$1,008	$(57)	$6,923
Segment Income	$ 147	$ 41	$ 92	$ 203	$(16)	$ 467	$ 11	$ 21	$(26)	$ 473
Income Tax Expense	89	15	38	29	28	199	2	(10)	(46)	$ 145
Pretax Segment Income	$ 236	$ 56	$ 130	$ 232	$ 12	$ 666	$ 13	$ 11	$(72)	$ 618
Interest Income										223
Interest Expense		$ (2)								(199)
Pretax Income										$ 642

Nine Months 1999	North America	Latin America	Europe/CIS /W. Afr.	Other Eastern	Elims/ Other	Total OFS	RMS	T&T	Elims/ Other	Consolidated
Revenue	$1,162	$689	$1,184	$1,179	$141	$4,355	$1,018	$ 859	$(16)	$6,216
Segment Income	$ 48	$ 8	$ 65	$ 171	$ (6)	$ 286	$ (2)	$ 21	$(18)	$ 287
Income Tax Expense (1)	22	14	32	45	12	125	6	-	(32)	$ 99
Pretax Segment Income	$ 70	$ 22	$ 97	$ 216	$ 6	$ 411	$ 4	$ 21	$(50)	$ 386
Interest Income										167
Interest Expense		$ (6)	$ (1)							(126)
Sale of Financial Inst.										103
Charge										(147)
Pretax Income										$ 383

(1) Income tax expense excludes a net charge of $14 million related to the Sale of Financial Instruments and the Charge.

Nonoperating expenses, such as certain intersegment charges and interest expenses (except as shown above), are not included in segment operating income.

Item 2: Management's Discussion and Analysis of Financial Condition and Results of Operations.

(Stated in millions)

Third Quarter	Oilfield Services 2000	Oilfield Services 1999	Oilfield Services % chg	Resource Management Services 2000	Resource Management Services 1999	Resource Management Services % chg	Test & Transactions 2000	Test & Transactions 1999	Test & Transactions % chg
Operating Revenue	$ 1,808	$ 1,442	25%	$ 306	$ 330	(7)%	$ 351	$ 332	6 %
Pretax Operating Income (1)	$ 275	$ 138	100%	$ (3)	$ 6	- %	$ 1	$ 11	(89)%

Nine Months	Oilfield Services 2000	Oilfield Services 1999	Oilfield Services % chg	Resource Management Services 2000	Resource Management Services 1999	Resource Management Services % chg	Test & Transactions (2) 2000	Test & Transactions (2) 1999	Test & Transactions (2) % chg
Operating Revenue	$ 5,021	$ 4,355	15%	$ 951	$1,018	(7)%	$1,008	$ 859	17 %
Pretax Operating Income (1)	$ 666	$ 411	62%	$ 13	$ 4	221 %	$ 11	$ 21	(48)%

(1) Pretax operating income represents income before taxes, excluding interest expense, interest income, and the first quarter 1999 net charge.
(2) Test & Transactions results include Schlumberger Omnes, formerly a joint venture, which was 100% acquired during the third quarter 1999.

Third Quarter 2000

Third quarter operating revenue of $2.45 billion was 17% higher than the same period last year. Income from continuing operations increased 85% to $205 million compared with $111 million last year. Per share income from continuing operations increased to $0.35 (diluted) versus $0.20 (diluted).

Income from continuing operations, excluding goodwill amortization, was $0.39 per share (diluted) compared with $0.23 per share (diluted) for the same period last year.

Oilfield Services operating revenue increased 7% versus the second quarter while the worldwide M-I rig count increased by 13%. Compared with the same period last year, revenue increased 25% as the worldwide M-I rig count grew 34%.

Resource Management Services (RMS) operating revenue was 7% lower than in the third quarter of 1999. Excluding the adverse effects of currency exchange rates, revenue was flat. Test & Transactions operating revenue increased 6% compared with the same quarter last year.

OILFIELD SERVICES

Oilfield Services operating revenue in the third quarter increased 25% compared with the same quarter last year with North America recording the strongest growth, and all four geographical Areas experiencing double-digit growth. Revenue increased 7% versus the second quarter, as strong revenue growth in North America, Latin America and Europe/CIS/West Africa Areas more than offset a slight sequential decline in the Other Eastern Hemisphere Area. The worldwide M-I rig count increased 34% year-over-year and 13% sequentially. Pretax operating income in the third quarter grew 100% compared to the same period last year and 26% sequentially. Increased demand for advanced oilfield services for reservoir optimization, resulting from firm oil and gas prices and growth in oil and gas company production targets, led to an overall improvement in pricing levels, particularly in North America.

North America
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In North America, third quarter revenue of $625 million increased 49% compared with the same quarter last year and 13% sequentially. The M-I rig count increased 46% year-over-year and 17% sequentially. Pretax operating income of $108 million was 165% higher than the third quarter last year and increased 61% sequentially. Compared to last year, the Reservoir Development Product Group showed the largest year-over-year increase. Sequentially, revenue increased in all North American GeoMarkets, and Product Group revenue growth was led by Reservoir Development and Reservoir Evaluation Wireline.

Latin America
- -------------

In Latin America, third quarter revenue of $299 million increased 26% year-over-year and 14% sequentially. The M-I rig count increased 40% year-over-year and 18% sequentially. Revenue growth year-over-year was less than the growth in M-I rig count due to a lower revenue growth rate for Reservoir Evaluation Seismic. Pretax operating income of $32 million was 397% higher than last year and increased 111% sequentially. Revenue increased in all GeoMarkets, both year-over-year and sequentially, with the Venezuela, Trinidad and Tobago GeoMarket posting the largest increase. Compared to the same quarter last year and the second quarter this year, all Product Groups recorded revenue gains with Reservoir Management and Reservoir Development showing major increases.

Europe/CIS/West Africa
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Third quarter revenue of $422 million in the Europe/CIS/West Africa Area increased 14% compared with the same quarter last year and 10% sequentially. The M-I rig count, excluding the CIS, was up 15% over the same period last year and 7% sequentially. Pretax operating income of $64 million increased 114% year-over-year and 56% sequentially. Except for the UK North Sea, which was essentially flat, all GeoMarkets posted significant revenue growth year-over-year. Compared to the same period last year, revenue grew in all product groups. Revenue grew sequentially in all the GeoMarkets with the strongest growth being recorded in Nigeria and in the CIS.

Third quarter revenue of $406 million in the Other Eastern Hemisphere Area increased 11% compared with the same quarter last year, and decreased 4% sequentially. The M-I rig count increased 13% year-over-year and 2% sequentially. Pretax operating income of $79 million increased 34% compared with last year and decreased 12% sequentially. Compared to the same period last year, revenue growth was led by the Reservoir Evaluation Seismic and Reservoir Development Product Groups, and by growth in activity in the Middle East. The moderate revenue decline compared to the second quarter was mainly due to lower Reservoir Development activity in Asia.

RESOURCE MANAGEMENT SERVICES

Resource Management Services (RMS) operating revenue decreased 7% compared with the third quarter of 1999. When restated for the adverse effect of currency exchange rate fluctuations in Europe, revenue in the third quarter was flat compared with the same period last year. Orders decreased 16% (down 10% in national currencies) versus the same period last year. Revenue growth in the North American solutions market partially offset the continuing weakness in orders from the European meter market. Excluding the impact of CellNet and exchange rate fluctuations in Europe, third quarter pretax operating income increased $8.7 million over the same period in 1999.

In North America, third quarter revenue increased by 24% versus the same period last year, primarily due to the PECO Energy Company automated meter reading project, sales of UtiliNet radios, and continued strong sales of the CENTRON* static electricity meter. Revenue was also realized from meters in revenue service, which increased 9% over the previous quarter.

In Europe, third quarter revenue declined 20% (down 10% in national currencies) versus the third quarter of 1999 while orders decreased 19% (down 8% in national currencies). However, gas revenue in the UK increased significantly due to strong residential meter demand.

South America revenue declined 6% versus the third quarter of 1999 due primarily to decreased orders in Colombia. Higher orders were received in Chile and Brazil, both of which reported increased revenue over 1999.

In Asia, third quarter revenue increased 3% and orders were up 9% versus the same period in 1999. A significant sale of electricity meters to China, and a large order from the Republic of Kyrgyzstan for the recently launched Gallus*

1000 gas meters contributed to the upturn. Significant deliveries of electricity meters in India coupled with improved water meter activity in Australia also bolstered the Asia region performance for the quarter.

TEST & TRANSACTIONS

Test & Transactions operating revenue in the third quarter increased 6% compared with the same quarter last year and was flat sequentially. Orders were flat compared with the same quarter last year and decreased 4% sequentially. In local currency, operating revenue increased 13% and orders increased 9% compared to the same quarter last year.

Despite increased growth and profitability in the Cards business, Test & Transactions pretax operating income decreased 89% compared with last year and decreased 88% versus the previous quarter due to lower revenue at Semiconductor Solutions and investment in the Network Solutions technical and security consulting business.

Cards revenue increased 26% year-over-year and increased 7% versus the previous quarter due to increased shipments of SIM (Subscriber Identity Module) cards for the GSM (Global Systems for Mobile Communications) market that more than doubled in volume compared to the previous year. Orders increased 42% compared to the same quarter last year and increased 19% sequentially.

Network Solutions revenue was flat sequentially and increased 14% compared to the same quarter last year due to increased activity in managed network services in Europe, South America and West Africa, and on increased demand for secure wireless applications for mobile GSM operators. Orders decreased 34% compared to the same quarter last year.

eTransactions Solutions revenue decreased 5% year-over-year and increased 8% versus the previous quarter. Orders decreased 20% compared with the same quarter last year, primarily due to delays in orders for pay and display terminals in Europe.

Semiconductor Solutions revenue decreased 15% year-over-year and decreased 10% versus the previous quarter primarily due to reduced activity for the memory, probe and verification product offerings and an industry-wide components shortage resulting in delays shipping products at the end of the quarter. Year-over-year orders decreased 16% primarily due to a decline in demand for RDRAM(TM) memory-test systems.

INCOME STATEMENT

Interest and other income includes Interest income of $79 million and Equity in Net Earnings of Affiliated Companies of $11 million, $9 million of this is related to the drilling fluids joint venture with Smith International. Interest income increased by $20 million over last year due to higher returns on investment from 5.2% to 6.6%. Gross margin was 24% compared to 22% over the same period last year. Research and engineering expenses increased by 2%, and marketing expense fell by 6%. General expense as a percentage of operating revenue was 4.6% the same as last year. Interest expense increased by $27 million as borrowing rates increased from 5.2% to 7.1% and average debt balances was down slightly. The effective tax rate decreased by 3 percentage points to 20% reflecting higher earnings in low tax rate jurisdictions.

First Nine Months 2000

Operating revenue of $6.92 billion was 11% higher than the same period last year. Income from continuing operations before 1999 first quarter charges, of $497 million and diluted earnings per share of $0.86 were 83% and 79% higher, respectively, than last year.

Income from continuing operations, excluding goodwill amortization, was $0.97 per share (diluted) compared with $0.65 per share (diluted) for the same period last year excluding the 1999 first quarter charges.

OILFIELD SERVICES

Operating revenue increased by 15% with all areas showing increases except Europe/CIS/W. Africa. Pretax operating income and the M-I rig count increased by 62% and 32% respectively over last year.

North America
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North America revenue increased by $529 million, a 46% increase compared with the same period in 1999, pretax operating income increased by 238%. The M-I rig count increased by 56%. Revenue increased in all regions with US Land recording the largest increase of 82% over the same period last year. The increased demand for advanced oilfield services for reservoir optimization, as a result of firm oil and gas prices and growth in oil and gas company production targets, has led to an overall improvement in pricing levels.

Latin America
- -------------

Latin America revenue increased by $121 million, a 18% increase. The pretax operating income increased by $35 million, a 166% compared with the same period last year. The M-I rig count increased by 20%. Revenue increased in all regions with Venezuela, Trinidad & Tobago having a 33% increase.

Europe/CIS/West Africa
- ----------------------

Revenue decreased by 3% compared to prior year. Pretax operating income increased by 33% and the M-I rig count increased by 10%. Increases in CIS and West Africa did not offset the losses in the other regions.

Other Eastern Hemisphere
- ------------------------

Revenue increased by 3% to $1.2 billion. Compared to the same period last year pretax operating income was up 7% and the M-I rig count increased 3%. Middle East revenue increased by 6% while Asia decreased by 2%.

RESOURCE MANAGEMENT SERVICES

Resources Management Services revenue was down 7%. Pretax operating income increased by 221%. This was due mainly to the significant increases in UK & Southern Africa, CIS and South American regions, partially offset by the loss at CellNet.

Revenue in North America was up 13% including CellNet; excluding CellNet revenue grew by 6%. Orders grew by 18%, this increase was led by higher demand for CENTRON* static electricity meters and by new CellNet business.

In Europe revenue and orders were down by 17% and 20%, respectively. The continued pressure on prices affected electricity revenue, while gas revenue has increased significantly in the UK.

In South America revenue and orders grew by 2% and 7%, respectively. Brazil and Chile showed improvement over last year mainly in electricity. In Asia revenue and orders grew by 11% and 6%, respectively.

TEST & TRANSACTIONS

Revenue including Omnes grew by 17% over last year and pretax operating income fell by 48%. Orders grew by 25% compared to last year.

The growth in Cards continued with an increase in revenue of 25% and orders of 37%, reflecting strong activity in the mobile communications market especially in Asia. Semiconductor revenue decreased by 1% and orders increased by 16% over last year. Revenue for eTransactions fell by 13% and orders grew by 4%. Network Solutions including Omnes increased by 72% and orders by 36%.

INCOME STATEMENT

Interest and other income includes Interest income of $225 million and Equity in Net Earnings of Affiliated Companies of $24 million. Interest income increased by $56 million due to the higher average returns on investment, from 4.9% to 6.2%. Equity in Net Earnings of Affiliated Companies was $21 million higher than last year reflecting the drilling fluids joint venture income. The 1999 Interest and other income included a $103 million gain on the sale of financial instruments relating to the sale of Retail Petroleum Systems. Gross margin increased from 20% to 24% as 1999 included $147 million of charges. Excluding these charges gross margin in 1999 was 22%. Research and engineering expenses increased by 2%, and marketing expenses decreased by 1%. General expenses as a percentage of operating revenue increased from 4.7% to 4.8%. Interest expense increased by $68 million as average borrowing rates increased from 5.3% to 6.8%. The effective tax rate was 23% for both the current year and prior year nine month periods.

ACQUISITIONS
- ------------

In the first quarter of 2000, Schlumberger acquired Telweb, Inc. for $25 million. Telweb, a Canadian company, pioneered Internet accessibility with its WebPayphone Network(TM). The acquisition was accounted for using the purchase method of accounting, and cost of net assets acquired is being amortized on a straight-line basis over 10 years.

In the second quarter of 2000, Schlumberger acquired Operational Services, Inc. for $13 million. OSI provides a systematic approach to production management through efficient systems and processes. The acquisition was accounted for using the purchase method of accounting, and cost in excess of net assets acquired is being amortized on a straight-line basis over 15 years.

In the second quarter of 2000, Schlumberger completed the acquisition of substantially all of the assets of CellNet Data Systems, Inc. at a cost of $209 million. CellNet is a provider of telemetry services for the development and deployment of large-scale automatic meter reading systems. The acquisition was handled through Chapter 11 procedure and was approved by the bankruptcy court.

In the second quarter of 2000, Schlumberger and Baker Hughes signed a memorandum of understanding under which the Schlumberger surface seismic business, Geco-Prakla, would join with the Western Geophysical seismic unit of Baker Hughes to form a new venture to be called Western GECO. In the third quarter of 2000, Schlumberger and Baker Hughes signed a definitive agreement with respect to Western GECO. As part of the formation of the venture, Baker Hughes would receive $500 million in cash from Schlumberger. The new venture would be owned 70% by Schlumberger and 30% by Baker Hughes. The creation of Western GECO is expected to be completed in the fourth quarter of 2000.

On October 16, 2000, Schlumberger and Convergent Group Corporation announced the execution of a definitive merger agreement whereby Schlumberger agreed to acquire a majority interest in Convergent Group for a cash consideration of approximately $276 million. The merger is expected to be completed in the fourth quarter of 2000.

NEW ACCOUNTING STANDARDS
- ------------------------

In June 1998, the Financial Accounting Standards Board (FASB) issued SFAS 133, "Accounting for Derivative Instruments and Hedging Activities," which requires that Schlumberger recognize all derivative instruments as either assets or liabilities in the statement of financial position and measure those instruments at fair value. The standard is effective in the year 2001 for Schlumberger. Schlumberger uses derivative instruments such as interest rate swaps, currency swaps, forward currency contracts and foreign currency options. Forward currency contracts provide a hedge against currency fluctuations on assets/liabilities denominated in other than a functional currency. Options are usually entered into to hedge against currency variations on firm commitments generally involving the construction of long-lived assets. Schlumberger does not anticipate that the implementation of the new standard in 2001 will have a material effect on the consolidated financial position and results of operations.

In December 1999, the Securities and Exchange Commission issued Staff Accounting Bulletin No. 101, "Revenue Recognition in Financial Statements," which provides guidance and interpretations of the application of generally accepted accounting principles to revenue recognition. Adoption of this bulletin is not expected to have a material effect on the Company's consolidated financial position or results of operations.

FORWARD-LOOKING STATEMENTS
- --------------------------

Schlumberger cautions that, except for historical information, statements in this Form 10-Q report and elsewhere may constitute forward-looking statements. These include statements as to expectation, beliefs and future financial performance, such as statements regarding growth opportunities for Schlumberger in those industries. These statements involve a number of risks, uncertainties, assumptions and other factors that could cause actual results to differ materially from those in the forward-looking statements. Such factors include, continuing customer commitment to certain key oilfield projects; changes in E&P spending by major oil companies; the extent and timing of utilities' investment in integrated solutions to utility management; growth in demand for smart cards in e-commerce and Internet-enabled solutions and completion of the Western GECO transactions as currently contemplated by the parties.

Item 3: Quantitative and Qualitative Disclosure about Market Risk.

Schlumberger does not believe it has a material exposure to financial market risk. Schlumberger manages the exposure to interest rate changes by using a mix of debt maturities and variable- and fixed-rate debt together with interest rate swaps, where appropriate, to fix or lower borrowing costs. With regard to foreign currency fluctuations, Schlumberger enters into various contracts, which change in value as foreign exchange rates change, to protect the value of external and intercompany transactions in foreign currencies. Schlumberger does not enter into foreign currency or interest rate transactions for speculative purposes.

* Mark of Schlumberger
UtiliNet is a registered trademark of Metricom, Inc.
RDRAM is a registered trademark of Rambus Inc.

PART II. OTHER INFORMATION

Item 6: Exhibits and Reports on Form 8-K

(a) Exhibits: None

(b) Reports on Form 8-K: None

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized and in his capacity as principal financial officer.

Schlumberger Limited
(Registrant)

Date: November 13, 2000

/s/ Jack Liu

Jack Liu
Executive Vice President,
Chief Financial Officer and
Chief Accounting Officer

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This schedule contains summary financial information extracted from Form 10Q and
is qualified in its entirety by reference to such financial statements.

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9-MOS
DEC-31-2000
JAN-01-2000
SEP-30-2000
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(79,676)
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10,169,851
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0
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496,679
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0.86