Justice Department Sues to Block Merger of Halliburton and Baker Hughes

The Justice Department has sued to stop Halliburton Co. from acquiring oilfield services rival Baker Hughes, the Associated Press and CNBC **are reporting**.

The deal would combine two of the world's three leading providers of those services to oil and gas companies and would create a bigger rival to the industry leader, Schlumberger.

"But Justice Department officials say in their lawsuit that the Halliburton-Baker Hughes deal threatens to raise prices and eliminate competition," the report says.

Read the article.