Rowan expands Tarzan jackup program

ROWAN COMPANIES will build three more Tarzan Class jackups. The first unit, the Scooter Yeargain, is under construction at Rowan’s LeTourneau yard in Vicksburg, Miss, with delivery set for mid-2004. The additional Tarzan class rigs are scheduled for delivery by year-end 2006 at an aggregate cost of approximately $300 million.

Transocean to spin off shallow GOM rigs

TRANSOCEAN PLANS to divest its Gulf of Mexico shallow water and inland water business segment as a separate publicly traded company via an initial public offering (IPO). The company hopes to complete the IPO by late this year or early 2003. The business segment consists primarily of Transocean’s US Gulf jackup and inland water drill barge operations and also includes the company’s drilling operations in Trinidad and Venezuela that were acquired following the merger with R&B Falcon in 2001. The rigs include 28 jackups, three submersible rigs 31 inland water drill barges, a platform rig and nine land rigs in Venezuela.

Jan Rask joined Transocean to become the president and CEO of the new entity. Mr Rask was previously president and CEO of Marine Drilling Co from 1996-2001 and president and CEO of Arethusa from 1993-1996.

New contract for Smedvig

SMEDVIG RECEIVED a contract from Britannia Operator Ltd for the semisubmersible West Alpha covering the drilling of a technically complex production well on the Britannia field in the UK North Sea. The drilling period is estimated at 100 days. The contract value is approximately $10 million. Start up of the project is scheduled for late November.

ENSCO finishes Chiles buy

ENSCO INTERNATIONAL completed the acquisition of Chiles Offshore in early August, resulting in a combined fleet of 56 offshore rigs including 43 premium jackups and 28 oilfield support vessels. The former Chiles rigs have been renamed as follows:

- ENSCO 74 (formerly Chiles Columbus)
- ENSCO 75 (Chiles Magellan)
- ENSCO 76 (Chiles Coronado)
- ENSCO 104 (Chiles Discovery)
- ENSCO 105 (Chiles Galileo)

Pioneer adds 10th rig

PIONEER DRILLING is purchasing an Oilwell 840E 1,500 HP diesel electric rig from Drilling Structures International for approximately $5.5 million. The rig, rated to 18,000 ft, will primarily comprise new equipment, with some components refurbished to like-new condition. The mast and substructure are a new DSL/Pioneer design developed to move and rig up quickly without sacrificing stability to handle the 750,000 lb hookload capacity. The rig has a multi-well contract scheduled to begin in September 2002.