

# Large jackups are most notable of newbuild rigs

A total of 23 offshore rigs are presently under construction, according to figures from ODS-Petrodata. The breakdown includes 11 jackups, nine semisubmersibles and three tender-assisted units. Deliveries stretch out through 2006, with the majority scheduled for delivery by the end of 2005. The schedule includes nine units with delivery set for the remainder of 2003, eight rigs to be delivered in 2004, three in 2005 and one in 2006. Two rigs, semisubmersibles that were purchased by Noble Drilling and are being refurbished, do not have a set delivery date, but likely will depend upon a drilling contract.

Interestingly, of the 23 rigs under construction, only three are considered to have drilling contracts, and two of those because they are contracted to the rig owner. One semisubmersible, the Shelf 7, is owned by Lukoil and will drill in the Caspian Sea. The other semisubmersible is being built for the National

Iranian Oil Company. The third rig contracted, another semisubmersible, is Maersk Contractors' unit.

By rig owner, Rowan has the most units under construction with five jackups, followed by GlobalSantaFe with two jackups and two semisubmersibles, two semisubmersibles for Noble and two more for Pride International.

Rowan's jackups include the C R Palmer, a Super Gorilla XL rated to work in up to 550 ft of water. The company's other four jackups are its new Tarzan Class rated for 250 ft of water aimed primarily for deep drilling on the Gulf of Mexico Shelf.

GlobalSantaFe's jackups and semisubmersibles under construction were acquired with the purchase of Santa Fe Drilling. The jackups are rated for 400 ft of water while the semisubmersibles will be capable of drilling in 7,500 ft water depths.

Noble's two semisubmersibles were purchased a few years ago and are both Bingo 9000 designs. The company will refurbish them when a drilling contract is in hand, but it is expected that they could be outfitted to work in up to 10,000 ft of water. Pride International's two semisubmersibles under construction are both Megathyst Class rigs, according to ODS-Petrodata. Pride also acquired these rigs. Delivery is tentatively set for this December.

Jackup construction costs range from as low as \$75 million for one of Rowan's Tarzan Class jackups to \$240 million for its Super Gorilla XL, and everything between. Most, however, are between \$100 million and \$120 million. Semisubmersible construction costs, except for Pride's two units, are all above \$200 million. A few approach \$300 million, while the two Noble units are said to right around \$300 million, according to ODS-Petrodata. ■

Rig Name	Rig Owner	Design	WD	Delivery Date	Cost (\$)
<b>Jackups</b>					
Atwood Beacon	Atwood Oceanics	KFELS MOD V Enhanced B Class	400	5/24/2003	125
GSF Constellation 01	GlobalSantaFe	JU 2000	400	5/25/2003	125
GSF Constellation 02	GlobalSantaFe	JU 2000	400	2/1/2004	125
ENSCO 106	Keppel FELS/ENSCO	KFELS MOD V B Bigfoot		3/31/2005	105
Maersk XL-2	Maersk Contractors	CJ70-X150A	492	4/15/2003	200
Tonala	Perforadora Central	KFELS MOD V B	375	2/15/2004	117
C R Palmer	Rowan	Super Gorilla XL	550	7/15/2003	240
Rowan Tarzan 02	Rowan	Tarzan Class	250	1/31/2005	100
Rowan Tarzan 03	Rowan	Tarzan Class	250	8/23/2005	100
Rowan Tarzan 04	Rowan	Tarzan Class	250	3/31/2006	100
Scooter Yeargain	Rowan	Tarzan Class	250	4/30/2004	75
<b>Semisubmersibles</b>					
GSF Development Driller 01	GlobalSantaFe	7500		2/15/2004	285
GSF Development Driller 02	GlobalSantaFe	7500		11/15/2004	285
Shelf-07	Lukoil	9500 Enhanced Pacesetter	984	12/31/2003	225
Maersk Unnamed Semi 01	Maersk Contractors	DSS 20-CAS-M	3280	2/1/2004	275
Khazar	NIOC	GVA-4000 3281		6/1/2004	226
Bingo 9000-3	Noble Drilling	Bingo 9000	10000		300
Bingo 9000-4	Noble Drilling	Bingo 9000	10000		300
Amethyst 04	Pride International	Megathyst Class	4921	12/31/2003	187
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<b>Tenders</b>					
Teknik Hidayat	Crest Petroleum		600	5/1/2003	
Galaxy Driller	Helm Maritime	Mariner Class	600	3/25/2003	26
Smedvig Unnamed Tender 02	Smedvig			3/31/2004	67

Source: ODS-Petrodata