
STRATEGIC OFFSHORE RESEARCH

» Subsea Contacting

1. **DUBAI:** Boskalis has three-year plus options IRM contract award from DPE in Dubai. Contract will be covered by Boka Constructor and has \$40 million value. Work covers air diving and ROV work with option for sat diving. Vessel is already in Jebel Ali.

2. **USA-GoM:** TechnipFMC has BP integrated EPIC award on Atlantis Phase-3. Work includes subsea equipment and trees for eight-well development, flowline and umbilical in 2,100 msw. 2020 is expected first oil.

3. **UK:** Boskalis is nominated preferred bidder for Red Rock Inch Cape wind-farm programme off Scottish east coast. Contract is still dependent on mid-2019 license auction process and second half 2020 financial closing. Contract value is expected over €200 million for 72 turbine foundations, 84 inter-array cables, offshore substation, plus two 85km export cables supplied by NKT. 2021 and 2022 are due to see offshore work.

4. **SAUDI ARABIA:** Although in place for some time, TechnipFMC with MMHE yard has formally confirmed LTA contract award from Saudi Aramco. Six years is duration for EPIC offshore facilities. Only LTA contract holders can bid for Aramco work.

» Vessel Activity

5. **NORWAY/FRANCE/INTERNATIONAL:** Bids are understood being taken by broker, believe to be Pareto, for possible sale of DP AHTS Bourbon Arctic. Vessel is still operated by Bourbon but sale is via Norwegian GIEK state finance body following issues with French tax lease structure. \$50 million debt is thought outstanding on ship which was in 2016 built in Norway and intended to have subsea support crossover role. Vessel is also ice-class. Bidders include those looking at ship for light subsea construction and ROV support.

6. **NORWAY/NORTH SEA:** DeepOcean has fixed Normand Jarstein (ex Rem Pioneer) for 2019 season plus 2020 and 2021 options. March is start date with two work ROVs mobilised on board. Vessel is currently in Emden after wind-farm walk-to-work support for Tideway.

7. **MEXICO/USA-GoM:** McDermott has Sampson on hire for Pemex construction support. Vessel is currently on Ayatzil. For same operator McDermott also has Amazon and DB 50 on Abkatun. North Ocean-102 and Lay Vessel-105 are idle in Gulfport.

8. **MIDDLE EAST/INDIA:** Picasso has completed current construction support for TechnipFMC on DPE Rashid-B project. UDS is next expected to transfer ship to India for construction support programme. Imminently full details of that work is expected confirmed.

9. **USA-GoM/NORTH SEA:** Grand Canyon-2 is working for TechnipFMC on Anadarko Constellation construction work. Further one or two weeks is due to see work complete. In North Sea, meanwhile, Grand Canyon-3 is mobilising for four to five days remedial inspection for Marathon.

10. **NORTH SEA:** Van Oord has fixed Stril Server for wind-farm walk-to-work support. April sees charter commence with 50 day duration. Vessel currently remains on walk-to-work commitment for Boskalis.

11. **NORTH SEA:** Rever (ex Bibby) has formally taken on option for 2019 seasonal charter on Normand Clipper. Mid-March to mid-April is start window with minimum period 120 days. Since November vessel has been idle in Norway.

12. **FRENCH GUYANA:** Olympic Intervention-4 is fixed for support tasks to drill-ship EnSCO DS-9 during drilling programme off French Guyana for Total. Through March programme could run.

Continued ...

13.**SINGAPORE/MALAYSIA:** Surf Allamanda (ex Bourbon Evolution-809) is mobilising in Johor with Canyon. Vessel is going to seabed seismic node installation programme off Malaysia. Multiple months is expected duration.

» **Corporate**

14.**INTERNATIONAL/PAPUA NEW GUINEA:** To February 9 Nautilus Minerals secured loans from Deep Sea Mining Finance have maturity extended. Nautilus says discussions remain in progress with “arm’s length party” for \$5 million loan. January 14 is deadline for loan finalisation otherwise company will not be able to continue operations. Nautilus is also continuing negotiations for new JV company to own Papua New Guinea seabed mining support vessel.

15.**USA/INTERNATIONAL:** Hornbeck has commenced private offer to exchange up to \$200 million of 2020 due senior notes for new 2025 maturing term loans. February 4 is deadline for offer.

16.**USA/INTERNATIONAL:** Houston court has denied TechnipFMC to compel attendance of McDermott CEO David Dickson during hearings against both McDermott and Samik Mukherjee. Dickson was already scheduled to be outside USA. This month trials starts.

17.**SINGAPORE/SOUTH EAST ASIA:** POSH has finally confirmed appointment of ex Kreuz CEO Kurush Contractor to head subsea division. POSH is understood to have recently bought air dive spreads for work off India.



Earlier this week new issue of **FrontRunner** newsletter was published. Covered this time around is TechnipFMC’s 2019 expectations including souring on pure installation contracts, James Fisher Subtech sneaking into a DSV purchase for the Middle East, and the implications of the latest financial results. If you’re not already a subscriber then [ask for a free sample or trial.](#)



See us at Subsea Expo 2019 in
Aberdeen February 5th to 7th
Stand 120

Copyright © 2019 Strategic Offshore Research Ltd., All Rights Reserved

Retransmission to non-subscribers is strictly prohibited

Contact: ☎ +44 (0) 1224 498020 Fax +44 (0) 1224 318333

✉ ian@StrategicOffshore.com 🌐 <http://www.strategicoffshore.com/>