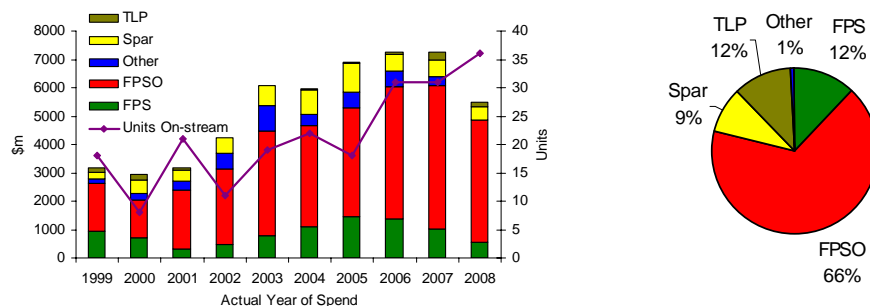


Floating Production Market Set To Grow 67%

Floating Production Market Update Report 2004/08

This new major report published by energy analysts Infield Systems is the only market report for this sector that not only uses the list of announced floating production system prospects, but also uses a detailed analysis of the fields discovered which are being planned or considered for development. This allows Infield's analytical team to provide detailed forecasts over five & ten year periods for units and values.



The report provides an allocation of CAPEX in each year it is spent. This introduces into the forecast, spend for projects that will come on stream outside the forecast period, which is important when considering their long lead times.

Market Update Through the period 1999/03 77 floating production systems were used to develop 68 fields. The cost for these systems was US\$19.6bn. Over the next five years Infield forecasts that 138 floating production systems will be installed with an expected capital expenditure of US\$32.8bn. This is a 67% growth on the previous five years.

FPSOs & FPSs There are 119 FPSOs and FPSs operating around the world, with a further 22 under construction or conversion and 139 prospects being considered from 2004 onwards. Infield has identified that 65% of forecasted projects for the period to 2008 will be converted or upgraded vessels.

TLPs & Spars There are currently 23 TLPs and Spars in operation, globally, a further four installed on the field, two installed on the field awaiting to go into production, five under construction and 20 being considered for development.

Report Contents

Underlying Market Drivers – Investigates the main and secondary drivers of the floating production market, re-investment rates, oil price sensitivity, politics, economics, production, energy demand, technology, infrastructure, subsidy, grants, taxation modularity and best practice.

Global Market Potential – Examines prospects for floating production systems, identifying key trends by region, water depth, topsides weight and configuration, production profiles, development type and the split for shallow and deepwater.

Facility Analysis – Identifies facility development and the evaluation of all known prospects. Specific analysis is available for each facility type and key aspect; newbuild, conversion/upgrade, hull, topsides, mooring systems and installation.

Regional Analysis – For each of the main regions - Africa, Asia, Australasia, Europe, the Middle East, North America and Latin America the report looks at recent important activity, analysis of all known prospects, development trends and benchmarks.

Global Forecasts – Describes the methodology for developing the forecast and CAPEX models. Forecasts and capital expenditure figures are provided by region, key aspects/component, operator and field owner with a number of conventional and alternative model profiles.

Comprehensive Project Listings – A field by field project listing of all fields utilising a floating production system including details on operators, project name, water depths, high temperature high pressure, location production rates, reserves, project status, development type, installation year.

Additional Information – Definition of the regions/countries and the acronyms and abbreviations used within the Global Perspectives series.

Online Access – Purchasers will receive 3 months' complementary online access to a database of all prospect floating production systems being planned or considered for development 2004/08.

Infield Energy Data Analysts

Infield Systems Limited – Infield has been providing accurate, timely and detailed data and information on the worldwide oil and gas industry since 1986. Now widely acknowledged as one of the definitive independent reference sources, Infield Systems has developed a range of products and services designed to assist senior executives with their business decisions. Whether supplying or managing raw data for internal company use or providing high-level strategic views on global market developments, Infield Systems operates with the highest standards of accuracy, clarity and professionalism to get results. For more information please visit www.infield.com

OFFPEX™ Modelling System – This highly developed and complex modelling and forecasting system utilises a wide range of features, including macro-economic, techno-economic and business processes. The OFFPEX™ system incorporates Infield's global Offshore Energy Database to produce detailed financial and business models, including capital expenditure and supply/demand. These are fully scalable and adaptable, from individual elements through to national, regional, global or company forecasts and scenarios with timelines from 1908 to 2092.

InfieldOnline – All client datasets are updated weekly through InfieldOnline. This enables executives to keep abreast of new projects as they are announced and track the progress of existing projects. Log in to a sample database at www.infieldonline.com. Subscribers to complimentary datasets can upgrade to include additional information from InfieldOnline.

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Global Perspectives Report Series – This report series covers deep & ultra-deepwater, subsea, floating and fixed production, pipelines and umbilicals, LNG & GTL. Each of the sectors are split into two separate reports, one covering a detailed analysis of the market and the second covering the technologies and players.

Regional Perspective Report Series – This report series is split into the following regions; Europe, Africa, Middle East and Caspian Sea, Asia, Australasia, Latin America and North America. Each regional report provides a detailed assessment of the markets and the players.

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