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AROUND THE BOOTHS

All's well . . .

Well intervention equipment provider Welltec (**Booth P10417**) is displaying various tools at the company's booth for conference visitors to explore.

Welltec provides oil field operators with the ability to replace pipe or coil conveyed intervention or slick line services with Welltec technology run on electrical wireline.

According to the company, operators benefit from Welltec technology through a reduction of heavy equipment, which requires less personnel.

Welltec tools on show include Well Miller, which mills hardware such as valves, scale, cement, and plugs; Well Cleaner, which cleans out debris, sand fill, hydrates and paraffin in the well bore; and Well Stroker, which opens and closes zonal isolation valves and retrieve

plugs on standard wireline. In addition, Well Stroker offers the ability to set and retrieve gas lift valves even in highly deviated side pocket mandrels. Applying the Well Key, the Well Stroker can also selectively shift several sliding sleeves in a single run.

According to the company, Welltec's wireline well intervention family can replace coiled tubing, snubbing and drill pipe interventions that traditionally require a rig.

Database expansion

Infield (**Booth 2459**) is making available its complete suite of products and services to help clients see, says the company, where their future markets and prospects lie in what is a very dynamic market.

The company is celebrating the 20th anniversary of the Infield Worldwide Offshore Energy Database, the first entries having been made in April 1986. As of today Infield lists discoveries as far back as 1908 and as far forward as the end this century for decommissioning projects. Currently there are 7656 offshore fields, 15,569 platforms, 9182 subsea trees, manifolds and templates, 390,000km of pipelines and control lines as well as complete details on onshore and offshore loading, LNG/GTL facilities, field operators and owners and specialty vessels.

The company is also launching new databases and publications at OTC including the 2006 edition of *Global Perspective Market Update Reports*, providing detailed forecasts and analysis across the deep & ultra-deepwater, floating production, subsea, pipelines, control lines and fixed platform sectors.

Global Perspective Technologies & Markets Deep & Ultra-deepwater Report provides a detailed analysis of the technologies employed in the deepwater sector as well as a market sector forecast overview in terms of capital expenditure and units.

Offshore Contracts Database provides detailed information about offshore fields throughout the development cycle. Includes details on contracting strategies, values, companies and relationships including projects under tender.

Vessels Database provides detailed information about specialist vessels, including pipelay, accommodation, heavy lift, high specification MSV's and other related specialist vessels.



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Blowing in the wind – but how hard?

Houston-based weather forecasting company ImpactWeather (**Booth 4905**), which specializes in hurricane monitoring and forecasting, has developed and implemented an enhanced hurricane rating system which defines the strength and destructive capability of a given storm more accurately than other scales currently utilized.

The Hurricane Severity Index system was developed by ImpactWeather meteorologists and hurricane experts Chris Hebert and Bob Weinzapfel.

The HSI system uses comprehensive equations that incorporate intensity of the winds and the size of the area the winds cover.

The new index provides ImpactWeather clients, forecasters and other weather watchers a much clearer idea of the threat imposed by an approaching storm. Utilizing a scale of 1 through 50, the new index more clearly differentiates and illustrates what can be expected, and over what size of the target region, from a hurricane.

A more comprehensive description, including samples and comparisons of past hurricanes, is available at www.impactweather.com/hsi.

ImpactWeather is also debuting new services available through its MarineWatch and TropicsWatch divisions.

MarineWatch enhanced services feature highly specialized support for weather-sensitive projects. These include Severe Weather Threat Assessments, Direct Severe Weather Alert Notifications and on-site meteorologist support. These enhanced services complement the standard winds/seas forecasts issued by ImpactWeather daily.

TropicsWatch, ImpactWeather's hurricane forecasting division, now includes an entirely new spectrum of services to choose from to keep clients better informed about tropical threats and provide them with a better idea of how they might need to prepare. TropicsWatch services include advanced mapping systems and the latest storm imagery. Clients step through a series of maps in one-hour increments in order to visualize just how and when the effects of a hurricane will impact their areas of concern. Customers can plot customized locations directly onto maps.

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MARKET FORECASTS

West Africa drives subsea success

The subsea market has nowhere to go but up, says Howard Wright, senior analyst at Infield Systems (Booth 2459) in this exclusive sector forecast for the *OE Show Daily*.

The subsea market is an upward growth path. Looking at the value of the global subsea market between 2001 and 2010, the first thing to notice is how the market is driven by a series of behemoth FPSOs in the Atlantic Basin, particularly off West Africa and in the Asia/Australia region by a series of LNG liquefaction plants which are to be fed by the rapidly expanding subsea to shore market.

Current market fundamentals are extremely healthy for contractors, although less so for those operators who now are coming to see the reality of the much-mooted supply capacity-constraint issues. Operators are facing scheduling bottlenecks and risks as they attempt to secure appropriate equipment before their rivals do, with the associated cost premiums. There are bound to be winners and losers in this race, and we expect this to fuel M&A activity in the sector.

Subsea production now extends to 47 countries worldwide. These will be joined by a further 12 in short order: Infield Systems forecasts a value of in excess of US\$16 billion per year for the subsea market over the next five years, including the value of drilling and well completion equipment and associated pipelines and umbilicals. However, a caveat to this is that if the rising costs are permanent, as opposed to a temporary shock, this value may well be exceeded by the end of the period. With prices increasing with almost every negotiated contract, there is certainly potential for this to escalate. However, as new capacity becomes available particularly new drilling rigs and pipeline and subsea installation vessels, then this inflationary pressure should ease as a new round of competitive cost cutting kicks in.

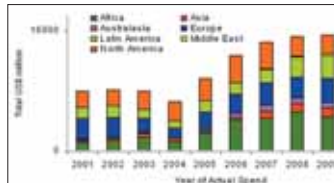
The subsea market has traditionally had a fair inventory of marginal prospects sitting on the developers' shelves, waiting to be exploited given the right economic environment. That right economic environment does now exist in terms of commodity prices. However, quite a few of these prospects still sit collecting dust in areas such as the North Sea. This leads to the question that if they are not ready to be developed now just what conditions are necessary for them to be developed?

Current trends

There are a wide range of subsea completion projects in various stages of development across the world with over 40 countries experiencing some subsea development in their offshore waters. Unsurprisingly, West Africa is experiencing the most sustained momentum in this subsea growth – the apogee of West Africa is not even in sight.

After the twin hits of Katrina and Rita to its major deepwater facilities, the Gulf of Mexico subsea installation market has recovered. However, in the longer term once the major hubs have been fully developed there is a question mark over where the new growth going to come from. Currently in the US Gulf there is a healthy tick-along market of tieback satellite wells, with independents having a significant impact in this arena. An interesting trend which will be worth observing in the future is the impact of new enabling technologies such as HIPPS on the market. Although HIPPS debuted 17 years ago in the North Sea, they are only now likely to see first use in the US Gulf over the next two years. The need for increased recovery by means of artificial lift in deepwater should also be an important driver here.

Within Europe there are fewer large subsea developments such as Ormen Lange and Snøhvit



Ten-year subsea market growth forecast.
Source: Infield Systems.

which have a significant impact on this market, but a high background of smaller tieback projects. This has engendered a major structural

change in operator type in Europe since 2001. Whereas then Infield observed 93% of all future subsea wells operated between 2005-2009 as being

under IOC control, the figure now is closer to 49%. With today's trend towards smaller, more challenging developments, the arena is open to smaller innovative companies with lower costs and margins.

● This forecast is based upon Infield's widely acclaimed Offshore Energy Database which tracks all historic and planned subsea completions around the world, and the OFFPEX financial modeling tool.

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