



## Long delayed drilling rig

Is the offshore drilling rig market going down in 2024?

The year 2024 has been another strong year for the offshore drilling rig market with high utilisation and dayrates. However, the winds of change have started to blow, and the market is already showing some signs of weakening demand and declining dayrates across the three main rig types - jackups, semisubs, and drillships.

Does deepwater FID support long-term rig demand?

There are at least 15 regions of the world with deepwater FID potential to support long-term rig demand. All have widely varying degrees of potential, risks and timelines. The Orange Basin in Namibia screens as potentially most impactful on rig demand after various discoveries in 2022-2024.

Will offshore drilling continue in 2025?

Offshore drilling sees strong 2024, but market corrections expected in 2025 due to declining demand and dayrates. Inflationary pressures to drive changes across rig types.

How has drilling changed over the past decade?

Drilling onshore and offshore has been challenged over the past decade. With shale activity technology improvements that have been discussed previously, the drilling rigs required to sustain production have been reduced by about 30% over the last several years.

Why do drilling rigs have incomplete backlogs?

Drilled but incomplete backlogs provide flexibility in operations and support operators in transitioning to a return-focused business model. During pandemic, there was a huge build-up of DUC wells as operators were unable to get out of drilling rig contracts.

Why are DUC backlogs causing a lag time between drilling & completions?

Although DUC backlogs continue to get liquidated, service sector constraints and cost inflation are aggravating the lag times between drilling and completions and delaying production growth from the rise in activities.

A disadvantage to delayed-set cementing is the increased water/oil-contact (WOC) time, which could be expensive if a drilling rig is kept on location while the cement sets and ...

Factors That Affect How Long It Takes to Drill a Well When people ask me how long it takes to drill a well, I always say--it depends. There's no ...

Chuditch-2 appraisal well on the Chuditch field in the TL-SO-19-16 Production Sharing Contract (PSC), planned for drilling by the company's wholly owned Timor-Leste subsidiary SundaGas ...

SundaGas and TIMOR GAP have agreed to work closely together to pursue alternative drilling rigs for the



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Chuditch-2 well, as the rig that had ...

We discuss the typical lifecycle of an oil and gas well and how long it takes from when they start breaking ground until you start getting paid royalties.

John Frederiksen's Northern Drilling, an offshore drilling contractor with a focus on ultra-deepwater environments, currently has no rigs in operation but it does have two new 7th ...

During the pandemic, operators built up a large inventory of drilled but uncompleted (DUC) wells, as producers were unable to exit drilling rig ...

The Texas Supreme Court held that a lessee could not take advantage of a force majeure clause to extend the life of an oil and gas lease because the alleged force majeure event - a delayed ...

Experience advanced longhole drilling with the Sandvik DL422i rig - a drill engineered for precision and productivity in underground mining operations.

The rig is on a standby rate while client Statoil performs an upgrade to the mud system. Thereafter, the rig will enter into its three-plus-two year contract for Statoil offshore ...

Epiroc's Simba long-hole drilling rigs offer a variety of feed lengths, positioning configurations, rock drills, and optional automated features for underground ...

Although both new-well oil and natural gas production per rig measures have reached record-high levels, the numbers of drilling rigs and completion crews have both dropped to record lows. ...

While deepwater drilling faces a delayed rebound due to market corrections and rising costs, it remains a vital part of the energy sector. The sector must adapt to changing market ...

1 day ago; The market for cold-stacked drillships is deteriorating, with valuations down approximately 24-26% year-to-date due to oversupply and weak demand. Major drilling ...

Actual time performance comes from the time recorded for each sequential step in the actual drilling operation. A comparison of actual with standard time limits initially will give the drilling ...

Encountering drilling challenges due to complex geology and equipment issues are common in the industry, and thorough preparation is ...

If your company will be picking up drill pipe any time soon, be sure to add lifting bails to your Black Friday shopping list. For orders and information, call MSI at 877-276-9208.



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While Noble will soon exit this space, Transocean and Valaris still hold a considerable number of long-idle rigs, each facing different strategic and financial challenges.

Brazil's Delba Drilling has finally gotten its hands on the second of two drilling rig newbuildings which were significantly delayed at an Abu Dhabi-based yard.

The long-reach drill rig series of machines are equipped with a long boom instead of kinematics, allowing the contractor to reach out when drilling. Drilling of the side of a ...

Drilling rigs serve as the backbone of various industries, from oil and gas exploration to geothermal energy extraction. However, the efficiency and safety of drilling ...

Sevan Drilling has agreed a "standstill" arrangement with Cosco (Qidong) Offshore over its drillship, the Sevan Developer. Significant delays in the build of the new deepwater ...

PEMEX's financial difficulties are leading to significant challenges for offshore drilling contractors, with payment delays and operational suspensions affecting several key ...

Sunda Energy plc has deferred drilling the Chuditch-2 appraisal well offshore Timor Leste to the first half of 2026 because it was unable to agree a rig contract. LOGISTICS ...

See drilling rig(s) rig blowout, 99 rig components, checking, 109 rig engine and generator, guards in place on, 74 rig floor moving pipe to, 82 rotary table and, 48 safety harnesses and, 45 slips ...

In oil & gas operations, drilling time estimates are more than just planning tools--they're the foundation for budgeting, rig scheduling, and investor expectations. But ...

By the second half of 2024, signs of slowing demand were already being felt, as several projects with pending final investment decisions were ...

Many factors influence rig construction cost. Market conditions, design type and class, construction shipyard, and rig specifications are the ...

Fast Facts About Drilling, Completing, and Producing From Oil and Natural Gas Wells Once a suitable well location has been identified, permitted, and leased, the next steps for oil and ...

Drilled but incomplete backlogs provide flexibility in operations and support operators in transitioning to a return-focused business model. During ...

This chapter focuses on optimization of rig move/mobilization time, which is considered as unproductive rig time, so as to ensure more time for on-bottom drilling and ...



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