



## Newer drilling rigs

Strong demand for oil combined with high oil prices during the previous offshore drilling upcycle (2010-2014) spurred a wave of new orders for offshore drilling rigs, particularly ...

Much has been written in recent months about the increase in offshore rig utilization and dayrates. With some key segments of the fleet at 95% utilization or higher, dayrates for recent fixtures ...

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The five companies are the Operational Energy Company, Kuwait Well Drilling Company, Emkan Company, the Zenith Group for Drilling & Maintenance of Oil Wells, and the ...

The cost of buying a new drilling rig ranges from \$3-4 million for basic land rigs to over \$1 billion for advanced offshore rigs. Land rig rentals ...

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The bottom line is that while it is conceivable that some new floating rig orders could eventually take place, a sustained period of significantly higher dayrates would be needed, and that, if it ...

Offshore drilling contractor Borr Drilling has secured new contract commitments for two of its premium jack-up rigs and confirmed the start of operations for one of its rigs offshore ...

The present article analyzes the technological advancement and innovations related to drilling operations. It covers the review of currently ...

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Discover the latest advancements in modern drilling equipment and explore their diverse applications across various industries. Learn how ...

Learn about oil drilling rigs, their types, features, and applications. Discover how to choose the right rig for efficient and safe oil and gas exploration.

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Each month Westwood's onshore team provides a global update on land drilling rig supply, with data sourced from and analysed using Westwood's Global Land Rig tool.



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