



Stacked drilling rigs

Are Drilling Contractors stacking more rigs?

In the face of ultra-low rig utilisation rates, drilling contractors are stacking more rigs than ever. Laying up a drillship incorrectly can pave the way for damage to the structure and crucial systems, costing extra time and money to reactivate the asset, writes Jennifer Pallanich.

What is the best rig stacking option?

Warm stacking is the best option if the rig is inactive for a short period, as it can be redeployed pretty quickly. For uncertain situations or instances where the rig could be out of action for a longer period of time, cold stacking is the best option.

How long does it take to stack a drilling rig?

There are three types of stacking a drilling rig: A hot stack is generally less than six months and for operations that will resume quite quickly. This is a minor operation that can be carried out by an internal team. Cold stacking is for rigs that will be out of contract for up to two years.

How much does rig stacking cost?

Smart stacking requires an upfront cost of up to \$5 million, but has reduced day costs down to around \$15,000. As with all of these decisions, careers and companies rest on the decision making abilities of the executives and accountants. Bad decisions in the area of rig stacking will result in bankruptcies.

What is Smart Stacking rigs?

The smart stacking of rigs involves finding ways to compromise, to bring the costs of a warm stacked rig right down, but to avoid the disadvantages of a cold stack scenario. One example is where rigs are stored side by side, even if some of them will need a longer initial journey.

What happened to stacked oil rigs?

IHS notes this is a reversal of the trend from the late 1980s downturn, when rigs that were stacked were unlikely to return to active service. Following the 1986 oil crash, about 70 units, or 11% of the 1987 supply, were warm or cold stacked.

By Angel Gutierrez, S& P Global Over the last three years, the offshore rig market has been experiencing intense demand signals, reminiscent of past booms; ...

6 days ago; Offshore drilling contractor Transocean has announced plans to dispose of four drillships and one semi-submersible drilling rig as part of its ...

5 days ago; Swiss-based offshore drilling giant Transocean has decided to sell five of its stacked rigs. Transocean said it would be selling the rigs to third parties for either recycling or ...



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So when one or several rigs are not currently engaged in the oil production, the owners of said rigs have options: they can either cold-stack or ...

Stacked with care In the face of ultra-low rig utilisation rates, drilling contractors are stacking more rigs than ever. Laying up a drillship incorrectly can pave the way for damage to the structure ...

What is warm stacked rig? What is Warm Stacking? Warm stacking is where a rig, platform, or drillship is taken to port but kept running in a similar state to as if it was operating. ...

5 days ago#0183; Transocean Inc. RIG, an offshore drilling contractor based in Switzerland, announced plans to offload five stacked rigs as part of its efforts ...

In the simplest terms, rig stacking is the process of taking an offshore drilling rig out of active service and placing it into a state of inactivity for a set period.

Reactivating offshore drilling rigs that have been idle for long periods is a growing opportunity despite the high number of rigs that are already in shipyards being reactivated, ...

Other rigs emerge from a shipyard stack which can sometimes be on the back of an acrimonious termination. Our experience with handling disputed terminations and hastily ...

Overview Rig owners face difficult decisions in today's market when committing resources to reactivating a stacked drilling rig. The rig reactivation process can be extensive and ...

In this article, learn about the options that help offshore drilling contractors tackle inactive oil rigs, saving money in the process.

Offshore Drillers Remove Floating Rigs From Marketed Fleet Soft demand and mounting stacking costs drove decisions by Noble and Valaris to move on from units.

Drilling contractors are being advised to consider the full picture of costs as they make increasingly tough choices surrounding preservation and lay-up for out-of-contract mobile ...

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The document discusses strategies for stacking offshore drilling rigs during periods of low oil prices and industry downturn. It outlines the risks of long ...

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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 ...

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.

Noble Corporation has struck a deal to sell two rigs that it cold-stacked earlier this year, the offshore driller said on Tuesday. Though it did not confirm details of the deal or the ...

What is stack drilling? Stack drilling is a method used for drilling a large number of holes through thin plates. Typical applications include the drilling of baffle plates for heat exchangers and ...

Outside of the upstream sector, many people in the industry are unaware of the differences between the cold stacking and warm stacking of ...

With over 70 ultra deepwater floating rigs stacked and waiting for contracts and over 20 newbuilds sitting virtually complete at shipyards under deferred delivery agreements, ...

5 days ago; Transocean, the Swiss offshore drilling powerhouse, has announced plans to divest five of its stacked rigs. This strategic move aims to either recycle the rigs or repurpose them ...

Both the cold- and warm-stacking of unused offshore drilling rigs is a sustainable alternative, particularly for advanced and latest generation rigs in ...

This valuation considers the rigs' cold-stacked status, meaning that selling them for non-drilling purposes, such as conversion or recycling, would ...

Drilling contractors are being advised to consider the full picture of costs as they make increasingly tough choices surrounding preservation and lay-up for out ...

The five rigs are stacked in Malaysia, USA, UAE, Bahrain, and Indonesia, respectively. Masirah Oil has awarded the Shelf Drilling Tenacious a two-well contract offshore ...

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o Jeremy Thigpen (Transocean CEO) said many rigs that are currently cold-stacked will "simply not come back to the market", even though a formal scrapping decision ...

Tratec is an experienced supplier of quality drilling equipment preservation provided at considerable cost reductions Tratec supply stacking and ...

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