

New Arenas



This year, and for the first time, oil and gas companies are expected to cross the USD 500 billion spending mark, in their pursuit of finding and exploiting what still are the world's prime energy sources – as expressed by Barclays Capital in their Global Exploration and Production Capital Spending Update. Although the spending can be attributed to rising oil prices, there is of course the simple fact that finding oil and gas is not getting any easier, onshore and offshore.

Deepwater drilling comes at a price and so do the oil and gas companies' Arctic endeavours. Infield, who were so kind to contribute an Arctic overview to this issue of Offshore Industry, expect the Arctic undertakings not to yield any major contribution to the world's oil and gas production before the end of this decade. In part, because the environmental issues raise technological challenges that have to be solved first – at a price of course.

As always, the price tag is what it all boils down to. No marginal field developments, no Arctic or deepwater developments if you cannot get the economics to work. An area where the economics seems to start to work out is deepsea mining. It is a relatively new arena for the world's dredging giants to battle it out. This year, Belgian dredging contractor DEME has teamed up with Dutch IHC Merwede to form OceanfLORE. Damen Dredging Equipment recently introduced their RoRo Deep Dredge mining concept, for depths up to 200 m. And early June, Dutch dredging contractor Boskalis announced that they were to undertake the detailed design of the rock phosphate nodule project at the Chatham Rise off the coast of New Zealand for Chatham Rock Phosphate Limited.

There is also Canadian Nautilus Minerals' copper-gold project, Solwara 1, under development in Papua New Guinea, aiming at being in operation in 2013. Stated by Nautilus, "utilising technologies from the offshore oil and gas, dredging and mining industries, the project will mark the launch of this new deepwater seafloor resource production industry". From the Arctic to the deep, from oil and gas to precious metals and fertilisers, new offshore arenas are opening up for new stakeholders.

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Editor-in-chief

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Front Cover:
The 1,224 km Nord Stream pipeline – with an internal diameter of 1,153 mm and a design pressure of up to 220 bar without interim compression – will give Western Europe direct access to vast Russian gas reserves and connect the Russian Baltic Sea coast from Portovaya Bay near the town of Vyborg with the German Baltic Sea coast at Lubmin near Greifswald. More on page 10.

Background picture contents page:
Flintstone is the third and largest fallpipe vessel of the Tideway fleet, after the 11,500 t Rollingstone and the 17,500 t Seahorse. The vessel has been classed DP II and is fully equipped with a highly sophisticated active heave compensated ROV and state-of-the-art survey equipment. The vessel will become operational early July 2011. More on page 30.

