Floating Production
What's New in March 2016

Jim McCaul – IMA/World Energy Reports

WER March Floating Production Report + Revised 5 Year Forecast

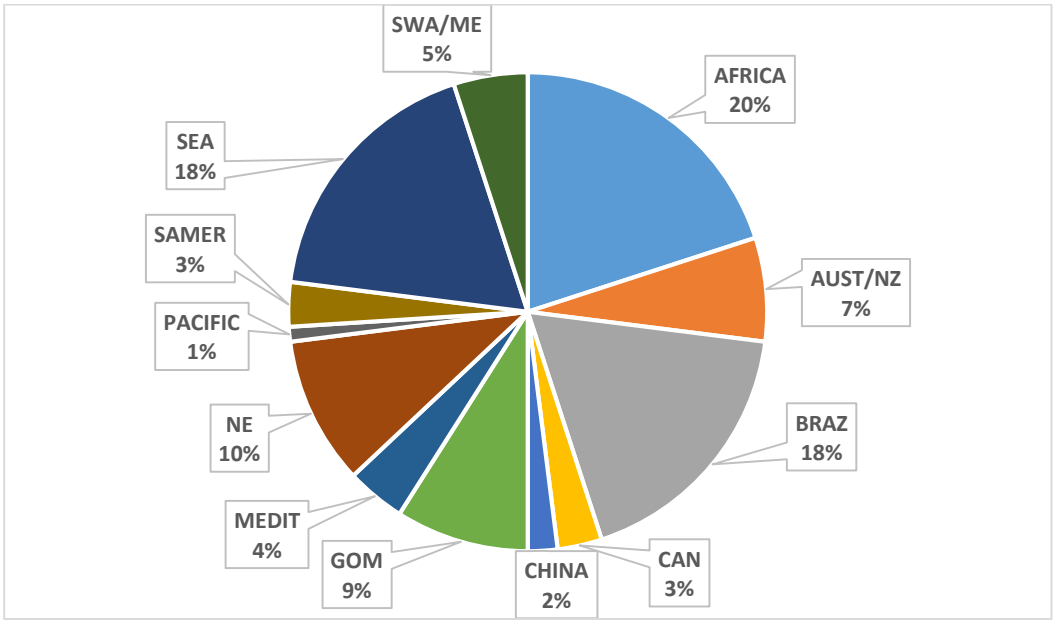
The March WER report recalibrates the 2016/20 forecast of production floater orders made last October. The orders forecast is reduced 12% based on the deterioration in market conditions over the past six months. Oil prices have fallen more than anticipated, upstream investment spending has been significantly cutback, short cycle upstream projects have risen in priority, Petrobras continues to decline and FLNG projects have had several setbacks.

But we still see more than 80 production floater contracts over the next five years. Backing up the revised forecast is an up-to-date listing of the projects we see leading to a production floater contract (1) over the next 18 months, (2) within the next 18 to 36 months and (3) 36 to 60 months out. Relevant information about each project is in the report.

In the data section of the report are details for 242 floater projects in the planning stage, 62 production or storage floaters now on order, 280 floating production units currently in service and 30 production floaters available for redeployment contracts.

Charts in the report update the location where floating production and storage systems are being planned, operating, being built and to be installed. Accompanying excel spreadsheets provide the report data in sortable format. Information is current as of 21 March.

Breakdown of 242 Planned Projects by Region
(as of March 2016)



About IMA/World Energy Reports

World Energy Reports provides business intelligence to the floating production industry. WER was formed in 2014 by IMA and Marine Link. IMA has been analyzing the floating production industry for over 20 years. Marine Link is the world's leading publisher of maritime news. Together we have created a business intelligence service in the floating production sector with no equal.

We offer a comprehensive package of monthly reports, online database and market support.

- Our monthly reports provide a detailed snapshot of the business sector as of the middle of each month. More than 80 pages of data and industry analysis each month. Excel spreadsheets with each report enable you to tailor the data presentation to your needs. In October of each year we provide a detailed five year forecast of production floater orders. In March of each year we fine tune the forecast and make revisions as needed.

- The online database is updated every day – with information direct from primary sources. In the database are details for 250+ planned projects, 370+ installations in service, 65+ floaters on order and 20+ floaters available. The database is fully searchable. Personalized charts and spreadsheets can be directly produced from the database.

- We offer full support to subscribers. We will assist with questions about information in the database and reports – and our IT manager will assist with any questions about using the database search tools.

To receive more information or get a trial subscription, please contact Jean Vertucci at 212 477 6700 or email to ***vertucci@marinelink.com***. Information about WER is also available at ***www.worldenergyreports.com***.

About Jim McCaul

Jim is the founder and manager of IMA, a consulting firm providing market analysis, competitive benchmarking and business planning support in the maritime and offshore sectors. Over the past 40 years IMA has performed more than 350 business consulting assignments for 170+ clients in 40+ countries.

One of the firm's specialties is analyzing requirements for floating production systems. IMA has published more than 50 reports since 1996 analyzing this business sector and has been engaged by numerous clients to assist in analyzing specific market opportunities in the floating production sector. Please visit www.imastudies.com for more information about IMA.

Jim is also the co-founder of IMA/World Energy Reports, a New York based business intelligence service for the floating production industry