

Floating Production

What's New in December 2016

Jim McCaul – IMA/World Energy Reports

WER December Floating Production Report

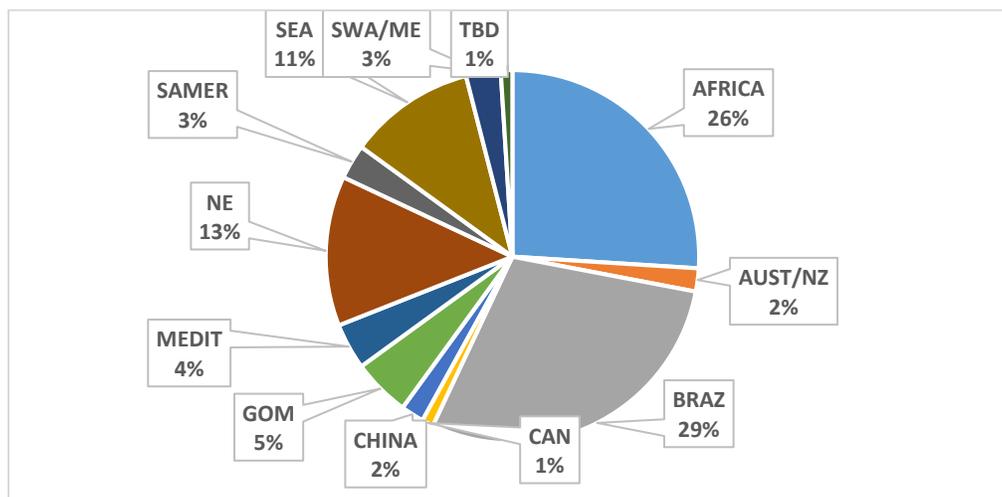
The December WER report examines whether OPEC's decision to limit crude production will accelerate deepwater project starts over the next 12 to 24 months, given 3 billion barrels of oil stocks in global inventory, 5000+ drilled-but-uncompleted shale wells in the US ready to be fracked and likelihood that producers will cheat on output quotas. As we discuss in the report, the output cut could stimulate deepwater orders – but with a time lag.

We also assess whether Hoegh and Maran's orders for seven speculative FSRUs (2 firm, 5 options) is a replay of the 2007/08 FPSO speculative ordering binge that left some investors holding worthless stock. And we review BP's decision to sanction the Mad Dog 2 deepwater GOM project, discuss Petrobras continuing difficulties getting back to orderly business conditions and profile the energy industry "dream team" about to take cabinet positions in the incoming US administration.

In the data section of the report are details for 200 floater projects in the planning stage, 54 production or storage floaters now on order, 284 floating production units currently in service and 29 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 20 December.

Where FPSOs Are Being Planned



About World Energy Reports

World Energy Reports was formed in 2014 by IMA and Marine Link to provide market analysis and business intelligence to clients in the floating production sector.

IMA has for over 40 years provided business planning and investment advice to numerous clients in the offshore and marine sectors – and over the past 20 years has published 70+ multi-client reports on floating production systems that have been a widely cited industry reference source.

Marine Link is one of the oldest and leading information sources for maritime and offshore news – and over the past 70 years has established a global information gathering network to monitor, analyze and report industry developments.

Our business intelligence service in the floating production sector has no equal.

- Our monthly reports provide 100+ pages of data and industry analysis on a continuing basis. 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 we fine tune the forecast and make revisions as needed.
- The online database is updated every day – with information direct from primary sources. It contains details for around 200 planned projects, 380 installations in service, 50 floaters on order and 25 floaters available. The database search capability is intuitive and very user friendly – with easy transfer of selected data to excel format provided.
- Questions from clients about planned deepwater projects and information in our reports are encouraged – and our IT manager will assist with any questions about using the database search tools.

For more information, please see our website www.worldenergyreports.com or contact Jean Vertucci at 212 477 6700 or vertucci@marinelink.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 60 reports since 1996 analyzing the floating production business and has been engaged by numerous clients to assist in analyzing specific market opportunities in this 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.

