

FloaTec paving platform route

ELTP build plan part of move to invest in new Gulf shipyard

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KEPPEL Fels-J Ray McDermott joint venture FloaTec is laying the groundwork for potentially building a new extended tension-leg platform designed for the drilling and production of ultra-deep wells in the Gulf of Mexico.

Part of the plan by Keppel is a potential move to invest in a new shipyard with a dry dock next to J Ray's fabrication yard which is being built in Altamira, Mexico, for building ship-shape, TLP and semi-submersible hulls.

FloaTec is referring to the project as Project Blue Ocean but one source warned that more engineering is needed for the ELTP to be design-ready for construction when either FloaTec or a client is ready to kick start proceedings.

"It's definitely something we're moving forward with," the source said.

FloaTec has an alliance with Houston Offshore Engineering which would help engineer some of the details.

FloaTec has released few other details about the size and dimensions of the new unit but according to FloaTec chief operating officer Eric Namtvedt it will be able to moor in up to 5500 feet of water and drill ultra-deep wells to beyond 30,000 feet.

Namtvedt displayed the ETLTP at the Offshore Europe conference in Aberdeen, where he touted FloaTec's solution to project slippage as cutting the time to first oil by a year or more.

Namtvedt pledged to complete engineering and "raise the level of definition" to make the ETLTP ready for field development.

FloaTec is already taking the concept around to potential investors and clients, for the estimated \$1 billion platform.

Under one scenario, the platform could be leased to an opera-



Positive: FloaTec boss Eric Namtvedt

Photo: ANTHONY GUEGEL

tor during the life of the field development.

Other sources have suggested that a generic hull could be built and made ready for final outfitting once a contract is secured, but Namtvedt was clear that there are no plans today to build a hull on speculation.

"There is no point in ordering steel if the hull is not in the criti-

cal line," said Namtvedt. Where the ETLTP would be built is another consideration.

J Ray's fabrication yard in Altamira is thought to be a leading contender for construction of the topsides and deck integration.

Hull construction could be carried out in Singapore or, under another scenario, certain nodes or sub-assemblies would be built

in Singapore and shipped to Mexico for final assembly. Namtvedt also said the entire unit could be built at Keppel's and J Ray's yards in the Gulf of Mexico region.

Keppel has been in talks with both J Ray and local Mexican port and government officials about building a major shipyard in Altamira but no decision has been finalised.