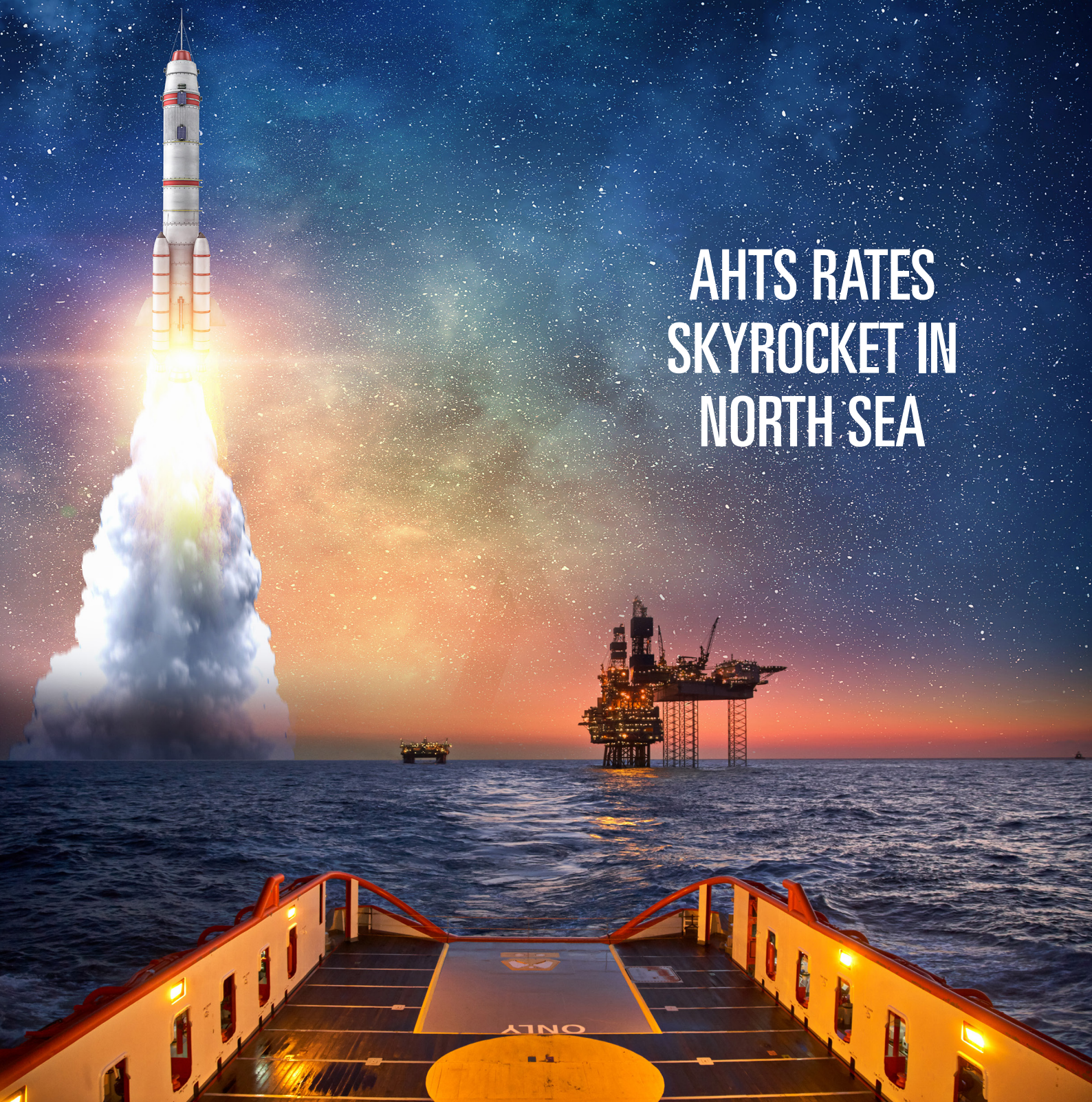


# SEABREEZE

THE SEABROKERS MONTHLY MARKET REPORT

SEPTEMBER 2021

AHTS RATES  
SKYROCKET IN  
NORTH SEA





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[chartering@seabrokers.co.uk](mailto:chartering@seabrokers.co.uk)

The Seabreeze Monthly Market Report is distributed worldwide through our offices in Aberdeen, Stavanger and Rio de Janeiro.

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## ABOUT SEABROKERS GROUP

The Seabrokers Group was established in 1982. We provide a unique and varied range of services to clients. The Seabrokers Group has an experienced workforce within Shipbroking, Aquaculture, Real Estate, Facilities Management, Construction, Sea Surveillance, Harbour Cranes and Safe Lifting Operations. Our head office is located in Stavanger, but we also have offices in Aberdeen, Bergen and Rio de Janeiro.

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# OSV MARKET ROUND-UP

## CHARTERERS EXPOSED TO HIGH AHTS RATES

North Sea AHTS owners have capitalised on a sustained period of tightness on the spot market to ramp up rates. It has long been recognised that the limited number of vessels trading the spot market has left charterers exposed to rapidly rising rates but that scenario was very evident in September. Because the regional AHTS market is extremely spot-oriented with few term contract opportunities available, it is extremely difficult for owners to justify reactivating laid-up tonnage unless there is a prolonged period of higher rates on the spot market. That has left active supply levels at relatively low levels.

While there was a slow start to September (keeping the monthly averages in check), activity levels and rates skyrocketed as the month progressed. Several charterers were exposed to rates in excess of GBP 50,000 (USD 67,375) for UK-based vessels, or NOK 500,000 (USD 57,310) in Norway. In fact, spot rates in the UK sector reached six figures for the first time since 2016.

There is, of course, that age-old adage that what goes up must come down, and rates have already started to retreat from their recent highs. However, charterers will be more aware than ever of their exposure to rate spikes now.

## FURTHER INVESTMENT IN GREEN TONNAGE

With the energy transition gathering pace, charterers are becoming more conscious of the carbon footprint from the OSVs they take on hire to support their operations. This is prompting a growing list of vessel owners to upgrade vessels, some supported by long-term contracts, via the installation of hybrid battery power.

Norway has long been leading the way with regards to battery installation and that looks set to continue for the foreseeable future. Siem Offshore has just completed the installation of a hybrid battery package on the Siem Symphony. The upgrades

took place at the Westcon yard with the 2014-built PSV back on hire now with Lundin Energy. Related to long-term contracts with Aker BP (see p.4), Eidesvik, Møkster and Solstad will be installing batteries onboard the Viking Lady, Stril Polar and Far Solitaire respectively. Eidesvik and Møkster have committed to installing batteries on the Viking Prince, Stril Luna and Stril Orion as well.

In the USA, Harvey Gulf now has a second tri-fuelled PSV in its fleet, with the Harvey Power upgraded to operate on battery power, LNG or ultra-low sulfur diesel.

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## STRONG RESPONSE TO NORWAY LICENSING

The Ministry of Petroleum and Energy in Norway has reported a strong response to its latest licensing round for acreage on the Norwegian Continental Shelf.

The Awards in Predefined Areas (APA) 2021 process attracted applications from 31 different companies. This licensing round was offering acreage in heavily explored locations or areas that are close to existing offshore infrastructure. The predefined areas on offer were expanded from the previous round with additional acreage added in the Barents Sea, North Sea and Norwegian Sea.

The companies that submitted applications to APA 2021 include Aker BP, Chrysaor, Concedo, ConocoPhillips, DNO, Equinor, Idemitsu, INEOS, KUFPEC, Lime Petroleum, Longboat Energy, Lotos Exploration & Production, Lundin, M Vest Energy, Neptune, OKEA, OMV, ONE Dyas, Pandion Energy, Petrolio NOCO, PGNiG, RN Nordic Oil, Shell, Source Energy, Spirit Energy, Suncor Energy, Sval Energi, TotalEnergies, Vår Energi, Wellesley Petroleum and Wintershall DEA.

The Norwegian authorities are planning to offer ownership interests early in 2022.

# OSV MARKET ROUND-UP

## LONG-TERM CHARTERS IN NORWAY

Aker BP has awarded new long-term charters to three of its incumbent PSVs in Norway.

Solstad Offshore picked up a three-year firm charter for the Far Solitaire with six one-year options available. The Solitaire is now firmly committed until at least the fourth quarter of 2024. Eidesvik and Simon Møkster Shipping also secured new three-year firm charters for the Viking Lady and Stril Polar respectively. Both of those vessels are now committed until at least January 2025. As part of the agreements, all three vessels will have batteries installed. Eidesvik has also committed to installing a battery onboard the Viking Prince, which is on hire with Aker BP as well.



Viking Lady (pictured c/o H. Otneim)

Aker BP is not the only charterer looking to tie up PSVs on longer term deals. ConocoPhillips has issued a PSV tender requesting bids for contract periods ranging from one-year firm to seven

years firm. Meanwhile, Repsol has awarded a one-year contract to Golden Energy Offshore for PSV Energy Swan, and an 18-month extension to Eidesvik for ERRV Esvagt Corona.

## NEW CONTRACTS FOR TIDEWATER TRIO



Troms Lyra (pictured c/o P. Gowen)

Tidewater has picked up more work for three of its North Sea PSVs. In Norway, Spirit Energy has chartered the North Cruys and Troms Castor on 28-day firm contracts with 28 daily options. The vessel duo will be providing support for Spirit's upcoming

drilling campaign with the Valaris Viking jackup at Oda. In the UK sector, TAQA has awarded Tidewater a one-year firm contract for the Troms Lyra. The 2013-built vessel has just gone on hire. TAQA holds three further two-month options.

## FURTHER TERM CHARTERING ACTIVITY

In other recent developments North Star, Island and Olympic have also picked up new term charters for North Sea PSVs. In the UK, Perenco has chartered the Grampian Sceptre from North Star on a three-month firm deal with three further

one-month options. In Norway, the Island Challenger has been chartered to ConocoPhillips on a 60-day firm contract with 60 daily options. In Denmark, TotalEnergies has fixed up the Olympic Electra on a 30-day firm contract.



Olympic Electra (pictured c/o J. Bartels)



# OSV MARKET ROUND-UP

## FIXING FRENZY FOR VROON

Vroon Offshore has enjoyed a productive period with multiple term contracts finalised in the North Sea and Middle East markets.

In the UK, three of Vroon's ERRVs have been tied up on new long-term deals. The VOS Trader and VOS Trapper have both been fixed up to TAQA on three-year firm contracts with two further one-year options available. Both of these charters will utilise front-running vessels in the form of the VOS Inspirer and VOS Explorer until the Trader and Trapper are ready to take over. Meanwhile, EnQuest UK has fixed up the VOS Hera on an equivalent three-year plus two one-year options contract for operations at Kittiwake.



VOS Trapper

Over in the Middle East, the Saudi Arabian National Center for Environmental Compliance (NCEC) has awarded a contract to Vroon to take three AHTS vessels on multi-year charters.

The VOS Athos, VOS Hestia and VOS Thalassa recently started operations in the Red Sea to the west of Saudi Arabia where they are providing oil-spill response duties.

## WEST AFRICA CHARTERS ROLLING IN



Normand Titus (pictured c/o P. Gowen)

While West Africa has been one of the regions experiencing a slower recovery from the Covid-related downturn, term fixtures are starting to roll in once again. Solstad Offshore has secured multiple medium-term contracts in the region for

seven different PSVs. While the specific vessels have not yet been named, it is expected that most (if not all) will be relocated from Northwest Europe. The Normand Carrier and Normand Titus are already heading in that direction.

## BRAZIL DEALS FOR ANOTHER DOF DUO

DOF ASA's subsidiary Norskan has picked up two more AHTS contracts in Brazil. Back in July, the Skandi Paraty and Skandi Iguaçu were awarded contracts with Petrobras and Equinor respectively. Since then, the Skandi Botafogo has been

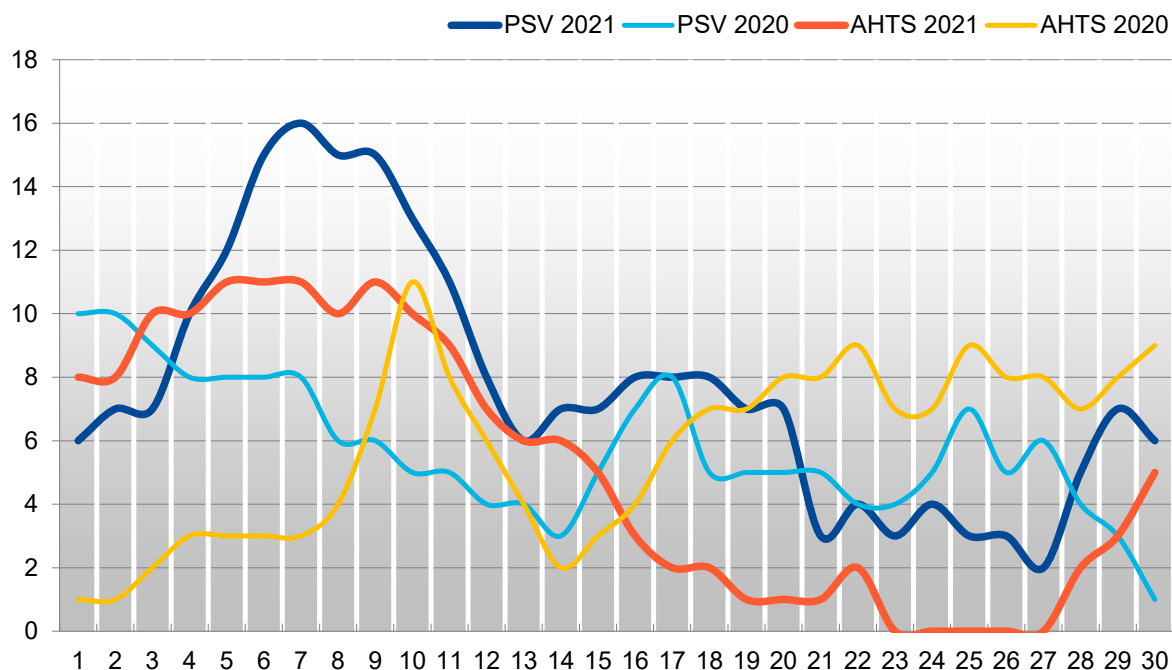
awarded a three-year contract with Petrobras. Operations will commence in the fourth quarter of 2021 with 500 further optional days available. Petrobras has also awarded a one-year contract extension to tie up the Skandi Amazonas until September 2022.



Skandi Amazonas (pictured c/o J. Plug)

# OSV RATES & UTILISATION

## SEPTEMBER 2021 - DAILY NORTH SEA OSV AVAILABILITY



## RATES & UTILISATION

### NORTH SEA SPOT AVERAGE UTILISATION SEPTEMBER 2021

TYPE	SEP 2021	AUG 2021	JUL 2021	JUN 2021	MAY 2021	APR 2021
MED PSV	70%	71%	76%	78%	70%	64%
LARGE PSV	79%	66%	79%	75%	79%	68%
MED AHTS	73%	75%	68%	56%	67%	49%
LARGE AHTS	68%	63%	66%	59%	64%	54%

### NORTH SEA AVERAGE RATES SEPTEMBER 2021

CATEGORY	AVERAGE RATE SEP 2021	AVERAGE RATE SEP 2020	% CHANGE	MINIMUM	MAXIMUM
SUPPLY DUTIES PSVs < 900M <sup>2</sup>	£7,465	£8,872	-15.86%	£4,198	£13,015
SUPPLY DUTIES PSVs > 900M <sup>2</sup>	£7,859	£9,651	-18.57%	£3,569	£14,694
AHTS DUTIES AHTS < 22,000 BHP	£39,417	£23,271	+69.38%	£10,279	£80,000
AHTS DUTIES AHTS > 22,000 BHP	£30,896	£29,683	+4.09%	£7,139	£105,000

## SPOT MARKET ARRIVALS & DEPARTURES: SEPTEMBER 2021

### ARRIVALS - NORTH SEA SPOT

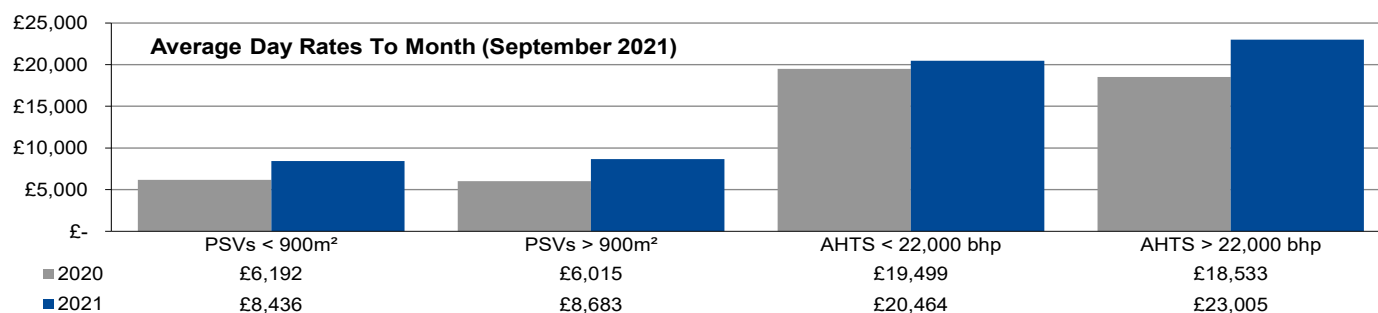
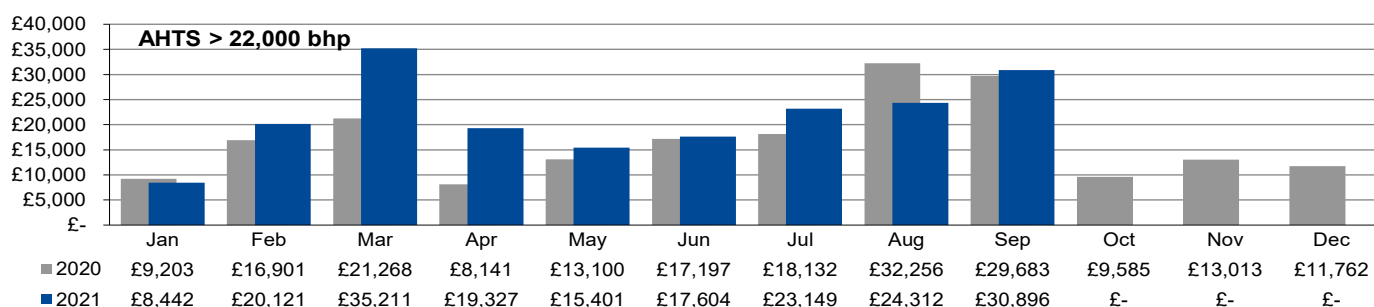
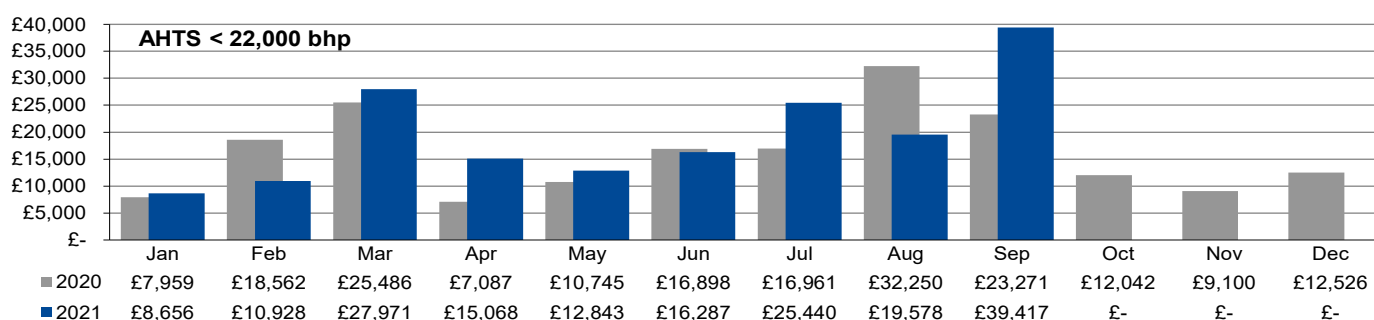
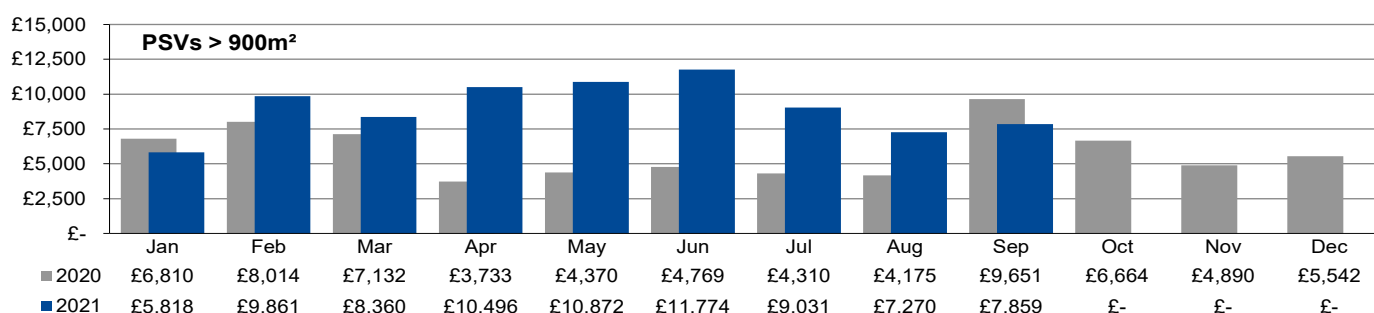
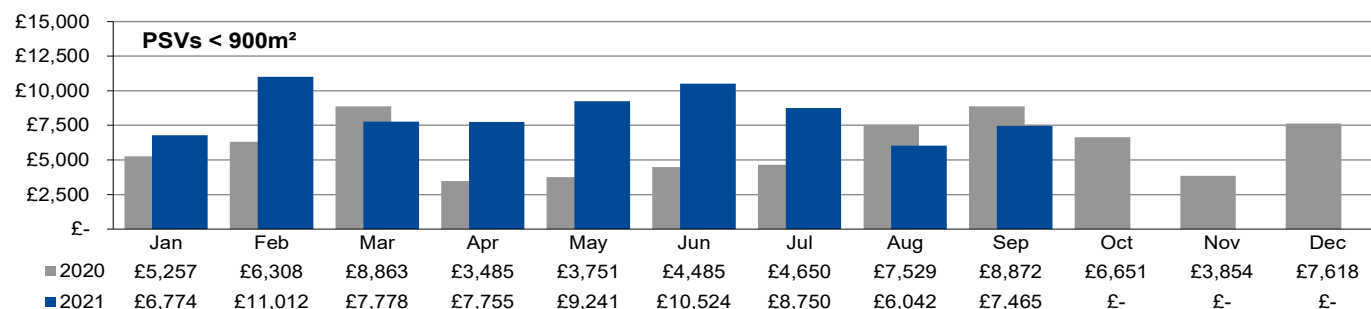
ALP WINGER	EX MEDITERRANEAN
ISLAND DEFENDER	EX BALTIC SEA
MAERSK HANDLER	EX BALTIC SEA
SPARFELL	EX WEST AFRICA

### DEPARTURES - NORTH SEA SPOT

NORMAND TITUS	WEST AFRICA
WORLD PERIDOT	WEST AFRICA

\* Vessels arriving in or departing from the North Sea term/layup market are not included here.

# NORTH SEA AVERAGE SPOT RATES





# FEATURE VESSEL

## AMV3



Debmarmine Namibia's latest diamond recovery vessel, the Additional Mining Vessel 3 (AMV3), has arrived in South Africa following her mobilisation from Romania.

The 177m ship, the world's largest diamond recovery vessel, was built at Damen Shipyards Mangalia in Romania at a cost of approximately USD 470 million. She is owned by Debmarmine Namibia, a 50-50 joint venture between the De Beers Group and the Namibian government.

Following an official handover in August, the AMV3 was mobilised to Cape Town where she will be fitted with mission equipment before commencing diamond recovery operations offshore Namibia early next year.

The AMV3 will be joining Debmarmine's existing five-strong fleet which are used to dredge thousands of tonnes of sediment in water depths of circa 150m off the south-west coast of Namibia.

The AMV3 will be equipped with a 300t track-mounted remote-controlled subsea crawler which will be used to bring up gravel from the seabed. The diamonds will then be sifted from the gravel, washed and sorted onboard the vessel with the unwanted sediment returned to the bottom of the ocean.



### AMV3 Specifications:

**Owner:** Debmarmine  
**Builder:** Damen Mangalia  
**Designer:** Marin Teknisk  
**Delivery:** August 2021  
**Length:** 177m  
**Subsea extraction:** 300t crawler  
**Dynamic positioning:** DP2  
**Advanced Power System:** ABB  
**Propulsion:** 7 thrusters  
**Electrical package:** Alewijnse



# NEWBUILDS, CONVERSIONS, S&P

## GH ENDURANCE OFF TO ICELAND

The Icelandic Coast Guard has entered into a binding agreement with United Offshore Support GbmH (UOS) to acquire the 2010-built AHTS vessel GH Endurance.

A tender process was conducted earlier in the year with five bids received. Two of those bids

were deemed valid, with the lower bid from UOS eventually accepted. The GH Endurance will be renamed as the Freyja and repurposed for a new role as an offshore patrol vessel. The purchase price has been reported as just over ISK 1.7 billion (USD 13 million).



GH Endurance (c/o J. Oosterboer)

## BOURBON OFFLOADS ORCA



Another recent transaction has seen Bourbon Offshore sell the Bourbon Orca to Hays Shipping Ltd. The vessel has already been relocated from Norway to Teesside in the UK. She will be renamed as the Kommandor Orca. Prior to the sale, the vessel had been laid up since mid-2020.

She has primarily worked in the North Sea and Central America during her time in service. The Bourbon Orca was built to the Ulstein AX104 design and delivered back in 2006. She was a revolutionary vessel at the time as the first OSV to be built with Ulstein's X-Bow hull design.

## NEW FRONTIER FOR AMSOL

African Marine Solutions (AMSOL) recently acquired AHTS vessel ENA Frontier from Eastern Navigation as part of its fleet renewal strategy. The 2013-built vessel has been relocated from Singapore to South Africa, and she is now berthed in Cape Town. The ENA

Frontier has been reflagged to South Africa and renamed as the Umkhuseli. Built to the VS4616 design, the Umkhuseli was constructed at the Wuchang Shipyard in China. She was originally built for Sealion Shipping and known as the Toisa Envoy.



## MMA DUO FOR HADUCO



Mermaid Vantage (pictured c/o B. Scott)

The Hai Duong Petroleum & Marine Corporation in Vietnam (HADUCO) has acquired a pair of AHTS vessels from MMA Offshore. The Mermaid Vantage and Mermaid Voyager have been renamed as the Hai Duong 55 and Hai Duong 56 respectively. Built at the Fujian Southeast

Shipyard in China, the Hai Duong 55 and 56 are sister vessels that were constructed to the DN59M design and delivered 12 years ago. They have both spent their entire time in service working in either Southeast Asia or Australia.

# NEWBUILDS, CONVERSIONS, S&P

## ALLIANZ WELCOMES WARLOCK



*Pacific Warlock (pictured c/o R. Hofma)*

Another AHTS vessel has been added to the fleet of Allianz Middle East Ship Management via the S&P market recently, with the Pacific Warlock acquired from Swire Pacific Offshore. The UAE-based owner has renamed the vessel as the Allianz Warlock; she is expected

to be relocated from Southeast Asia to the Middle East in the near future.

The Allianz Warlock was built to the UT710 design and delivered in 2003. Her hull was built by Aker (Vard) Tulcea in Romania with final outfitting taking place at Aker (Vard) Brevik in Norway.

## SEA OCELOT SOLD BY SOLSTAD

Solstad Offshore has continued its selling spree, with the latest transaction seeing the AHTS vessel Sea Ocelot offloaded to undisclosed buyers. This follows the recent sales of three other AHTS vessels - the Normand Progress, Nor Tigerfish and Sea Panther - last month.

Delivery of the Sea Ocelot to her new owners took place on September 9th. The vessel has been out of work in Southeast Asia for nearly six years. The 2007-built unit has a length of 70m, breadth of 16.8m and a deadweight of 2,150t. She has a bollard pull of 137t.



*Sea Ocelot (pictured c/o Senna)*

## NEW OWNERS FOR POSH GANNET



*POSH Gannet (pictured c/o Ezek)*

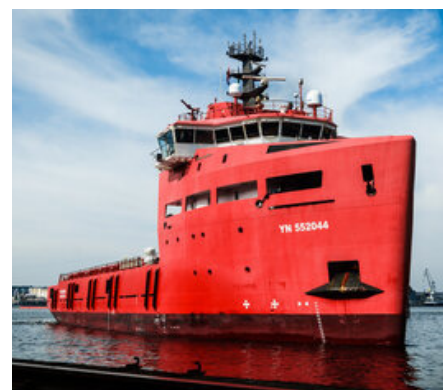
The POSH Gannet PSV has been sold by PACC Offshore Mexico. The 2013-built vessel was acquired by Compañía de Apoyo Marítimo del Golfo SA (CAMGSA) and she has been renamed as the Gannet. The Mexican-flagged vessel has been based in Mexico since late 2013.

She spent her first few months in service working in Southeast Asia following her delivery from the Jingjiang Nanyang Shipyard in China before mobilising to Central America where she has remained ever since. The Gannet has a length of 78m and a deck area of 785m<sup>2</sup>.

## DAMEN NEWBUILD TO BE CONVERTED

The YN552044, a newbuild vessel that was built to the Damen PSV 3300 design, is to be converted for a new role as a humanitarian vessel before she has spent a single day trading as a conventional PSV. The vessel was built at the Ha Long Shipyard in Vietnam before she

was mobilised to the Albwardy Damen Shipyard in the UAE for further work. She has since been relocated again to a Damen yard in Amsterdam where she will be converted for the Global Support and Development (GSD) charity. She will be able to carry up to 60 humanitarian aid responders.





## HELIX SECURES WELL INTERVENTION WORK IN 2022



Helix Energy Solutions has been awarded a multi-year riser based well intervention scope in the US Gulf of Mexico.

Helix did not disclose the client's details but did say that a major operator had hired the Helix Q5000 and 15K intervention

riser system.

The scope of work includes well intervention and production enhancement activities, and is currently expected to commence in 2022 on a call-off basis.

The Q5000 and 15K IRS system are part of the Subsea Services Alliance, which combines the capabilities of Helix Energy Solutions, Schlumberger and OneSubsea.

The Q5000 well intervention semisubmersible is a DP3 unit that is equipped with a 680t tower and a 399t deep water

crane. She can be used for the installation and recovery of subsea equipment, subsea well interventions, well testing, field and well decommissioning, and subsea construction activities. The 15K intervention riser system can be used for wireline intervention and production logging, coiled-tube operations, well stimulation, and full plug and abandonment operations. It enables access to both vertical and horizontal subsea trees in water depths down to 10,000 feet.

## DOF SUBSEA OFFLOADS SKANDI NEPTUNE

DOF Subsea has sold its MT 6016-CL designed OCV Skandi Neptune to an undisclosed international buyer. The vessel will be delivered to its new owners in the third quarter of 2022 after the completion of its current commitments. The Skandi Neptune, a 2001-

built vessel, has a length of 104.2m. She is equipped with a 250t crane and accommodation for 106 persons. DOF Subsea secured a charter for the vessel from Shearwater GeoServices in May to support a seismic campaign on the Jubarte and Iracema fields offshore Brazil.



## EQUINOR SELECTS DEEPOCEAN FOR SUBSEA CABLE REPAIR



DeepOcean has won a frame agreement contract with Equinor for the provision of

contingency equipment and services for handling high voltage submarine cables. The contract will last for three years with options to extend for up to four additional years. The agreement will initially cover Northern Europe, with the option to extend operations worldwide depending on Equinor's requirements. The agreement covers handling equipment and personnel for subsea cable contingency

operations, such as subsea cutting, retrieval, on-deck cable handling for cable repair, and deployment/laying. Equinor will both manage and operate the contract on behalf of the members of the Pipeline Repair and Subsea Intervention (PRSI) pool, who may also call upon services provided by the frame agreement. Various studies may also be provided under the contract.

# SUBSEA

## SHELL MAKES FID FOR ORMEN LANGE...

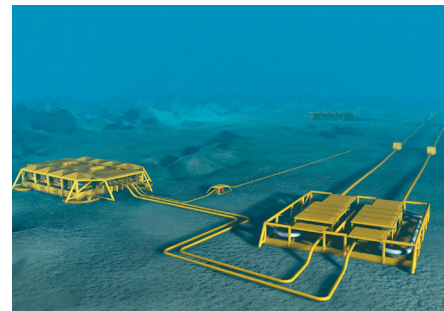
Shell has announced a Final Investment Decision (FID) for its Ormen Lange wet gas subsea compression project offshore Norway with a development plan for the project already submitted to the Norwegian authorities.

Shell is planning to unlock an additional 30-50 billion cubic meters of natural gas, increasing

Ormen Lange's overall gas recovery rate from 75 to 85% for the project.

The Ormen Lange wet gas subsea compression project will be the first underwater compression system that will be developed without any support from an offshore platform. Shell is the operator for Ormen Lange in partnership with

Petoro, Equinor, Ineos and Vår Energi.



## ...WITH SUBSEA 7 AWARDED EPCI CONTRACT



In relation to the FID described above, Shell has awarded Subsea 7 the engineering, procurement, construction and installation (EPCI) contract with One Subsea for the Ormen Lange wet gas subsea compression project. Subsea 7's work scope will include the EPCI of the subsea

flowline system as well as the installation of OneSubsea's multiphase compression system. This follows the completion of the front-end engineering design study that was awarded to Subsea 7 in 2019. It will be executed as a Subsea Integration Alliance project.

## SEVEN SUN UNDERGOING 5-YEAR MAINTENANCE

Subsea 7 pipelayer Seven Sun is currently being put through its five-year maintenance campaign at the Maua shipyard in Brazil. The 2016-built unit is equipped with a 100-tonne active heave compensated crane, a 550-tonne

top tension vertical lay system and accommodation for 120 persons. The 146m vessel continues to work on its term contract with Petrobras, which is due to end during the second quarter of 2022.



Seven Sun (pictured c/o J. Plug)

## SKANDI ACHIEVER CONTRACT EXTENDED BY PETROBRAS



Petrobras has awarded DOF a contract extension for its diving support vessel Skandi Achiever. The 2007-built vessel has a length of 106m and she is equipped with an 18-man SAT system, a 140-tonne crane and accommodation for 100 persons. The Achiever was originally

awarded a three-year contract with a two-year extension option back in April 2018. This extension will see the vessel remain with Petrobras until the fourth quarter of 2022. The vessel has been performing ROV and diving services for the operator at its Brazilian fields.



## MAERSK AWARDED MOORING MAINTENANCE CONTRACT

Maersk Supply Service has secured a mooring maintenance contract with the Cameroon Oil Transportation Company. This covers the second phase of a mooring system maintenance project at the Kome-Kribi 1

Floating Storage & Offloading unit. Maersk will cover the full project management and engineering, and the two-month offshore operations from the fourth quarter of 2022. The offshore scope will utilise one

of Maersk's I-class construction vessels and two AHTS vessels.



## SAFE ZEPHYRUS TO WORK ON SEAGULL PROJECT



Prosafe has been awarded a contract with BP for its 2015-built accommodation semi Safe Zephyrus to work on the Seagull project at the ETAP central processing facility in the UK North Sea. The DP3 accommodation semi

will commence operations in the first quarter of 2022. The firm contract duration is for 10 months with up to four months of options. The total potential value of the contract for Prosafe, including options, is USD 49.3 million.

## FIRST W2W CAMPAIGN AT CYGNUS KICKS OFF

Neptune Energy has started the first Walk to Work campaign at its Cygnus gas field in the UK Southern North Sea. Bibby Marine's 2017-built SOV Bibby Wavemaster 1 is supporting the programme of brownfield modifications, maintenance and inspection at the Cygnus

Bravo platform. The 90m vessel is equipped with an Uptime gangway and accommodation for 70 maintenance personnel. During this work scope, she will accommodate the 50 personnel carrying out the work under the two week-firm plus 14-day option contract.



*Bibby Wavemaster 1 (c/o P. Gowen)*

## MCDERMOTT CATCHES WHALE DEVELOPMENT

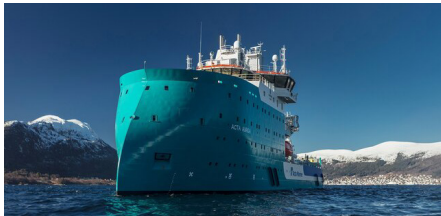
McDermott has secured the engineering, procurement, construction, installation and commissioning (EPCIC) contract for Shell's Whale development in the US Gulf. McDermott's work scope will include the EPCIC for 50km of pipeline and 15km of umbilical to connect five drill centres to a new offshore platform. The contractor will utilise its rigid pipelay vessel

Amazon, which is equipped with a 1,500t dynamic hex joint J-Lay system, a 400t offshore crane and accommodation for 200 persons. The vessel has recently been modified and those upgrades enable highly automated operations, the production of hex joints from single or double joints using an on-board multi-joint facility and a pipe storage capacity of

10,000t. McDermott will also use its 2009-built Flex Lay vessel North Ocean 102, which is equipped with a 300t tensioner, a 4,000t carousel and a 250t knuckle boom crane. This unit will install the umbilical while the Amazon will install the rigid pipelines. Shell and Chevron made a final investment decision for Whale in July with production due to begin in 2024.

# RENEWABLES

## ACTA AURIGA TO SUPPORT SAINT-NAZAIRE



Acta Marine has won a contract with GE Renewable Energy for its 2018-built SOV Acta Auriga to support the commissioning of 80 Haliade 6MW turbines at

the Saint-Nazaire wind farm offshore France.

The 93.4m SOV is equipped with a motion compensated gangway, 3D motion compensated knuckle boom crane and accommodation for 120 persons. She will assist in the mechanical completion and commissioning of the 80 offshore wind turbines, while providing accommodation and

transportation for the project's personnel, as well as storing goods and equipment that are required offshore. The campaign will commence during the second quarter of 2022 when the wind turbine installation is set to begin. The completion and commissioning of the 480MW wind farm is scheduled for the end of 2022.

## ESVAGT HAVELOK DELIVERED

The Esvagt Havelok, the final Havyard 831 SOV in a series of three that have been built for Esvagt, has been delivered from the Havyard Leirvik Shipyard in Norway.

The vessel will commence operations at the 859MW Triton Knoll wind farm offshore the UK in October. The Esvagt Havelok

was ordered in September 2018 to fulfil a 15-year contract with MHI Vestas at Triton Knoll. The vessel's hull was built at the Cemre shipyard in Turkey before she was transported to Havyard Leirvik for outfitting. The Havelok's sister vessels, the 2020-built Esvagt Schelde and 2021-built Esvagt Alba,

are respectively working at the Borssele and Moray East wind farms with MHI Vestas Offshore Wind.



## GLOBAL OFFSHORE AWARDED PARKWIND INSTALLATION CONTRACT

Parkwind has awarded Global Offshore a contract for the installation of the 27 inter-array cables at the 257MW Ost 1 wind farm in the German Baltic Sea. Global Offshore's contract scope includes project management and marine engineering, cable protection system supply and installation, pre and post-lay

surveys, cable loading and laying, cable burial and post-burial survey. Global Marine will utilise the cable lay vessels Normand Clipper and Global Symphony to undertake the installations at the site from the second half of 2022.

Parkwind announced financial closure for the Arcadis Ost 1

offshore wind farm in June, with the project expected to be fully commissioned in 2023. The project will consist of 27 Vestas V174 – 9.5MW turbines on XXL monopile foundations. Meanwhile, CWind will be providing the crew transfer vessels (CTVs) and cable pull-in services for the project.

## SEAWAY 7 CHARTERS MAERSK CONNECTOR

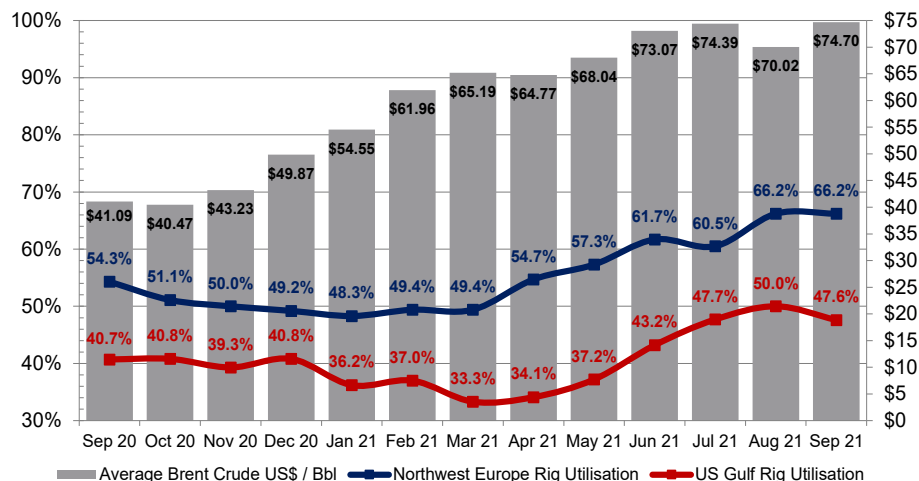
Seaway 7, the renewables business unit of Subsea 7, has awarded Maersk Supply Service a one-year contract to utilise the 2016-built cable lay vessel

Maersk Connector from October 2021. The contract comes with a six-month extension option. The Maersk Connector is equipped with a 7,000-tonne

dual carousel 50-tonne AHC subsea crane and a 60-tonne A-frame. She will initially work in the North Sea region before relocating to Asia.



## OIL PRICE VS CONTRACTED RIG UTILISATION



## FIRST JOB FOR WELL-SAFE GUARDIAN

Well-Safe Solutions has secured a multi-million pound contract with Repsol Sinopec UK to decommission all 14 wells at the Buchan and Hannay fields in the Central North Sea. The Well-Safe Guardian semi will be

utilised with operations starting in 2022. This will be the rig's first deployment for Well-Safe since she was acquired from Diamond Offshore in 2019 and converted into a bespoke plug and abandonment unit.

## MORE JACKUP CONTRACTS FOR VALARIS

Valaris has secured two new contracts for the Valaris JU-123. TAQA will use the rig to prepare a wellbore for the Porthos CO2 transport and storage project off the Netherlands. Work will start in the fourth quarter of 2021 for

a period of at least 60 days. The same rig has also been awarded a one-well contract with Cairn Energy UK, while the Valaris JU-107 has been awarded a one-well contract with Carnarvon Petroleum offshore Timor-Leste.

## CONTRACTED RIG UTILISATION AND DAY RATES

UTILISATION	SEP 2021	SEP 2020	SEP 2019	SEP 2018	SEP 2017
NORTH SEA	66.2%	54.3%	66.4%	59.9%	51.3%
SOUTH AMERICA	68.9%	81.3%	71.8%	59.5%	73.4%
US GULF	47.6%	40.7%	53.9%	48.3%	36.5%

### CURRENT ESTIMATED FIXTURE RATES (SOURCE: BASSOE OFFSHORE)

PREMIUM HARSH ENVIRONMENT JACKUP (EX CJ 70)	USD 90,000
VINTAGE HARSH ENVIRONMENT JACKUP	USD 75,000
SIXTH GENERATION HARSH ENVIRONMENT SEMISUBMERSIBLE	USD 300,000
VINTAGE HARSH ENVIRONMENT SEMISUBMERSIBLE	USD 170,000
SIXTH GENERATION INTERNATIONAL SEMISUBMERSIBLE	USD 180,000
SIXTH / SEVENTH GENERATION INTERNATIONAL DRILLSHIP	USD 200,000

### INACTIVE RIGS NORTHWEST EUROPE

NAME	TYPE	STATUS
BIDEFORD DOLPHIN	SS	WARM STACK
COSLINNOVATOR	SS	WARM STACK
COSLPIONEER	SS	WARM STACK
COSLPROMOTER	SS	WARM STACK
DEEP VALUE DRILLER	DS	COLD STACK
ISLAND INNOVATOR	SS	WARM STACK
MAERSK INNOVATOR	JU	WARM STACK
MAERSK INTERCEPTOR	JU	WARM STACK
NOBLE HOUSTON COLBERT	JU	WARM STACK
NOBLE SAM HARTLEY	JU	WARM STACK
OCEAN VALIANT	SS	COLD STACK
RAN	JU	WARM STACK
TRANSOCEAN BARENTS	SS	WARM STACK
TRANSOCEAN LEADER	SS	COLD STACK
TRANSOCEAN NORGE	SS	WARM STACK
VALARIS DS-4	DS	COLD STACK
VALARIS DS-8	DS	COLD STACK
VALARIS JU-249	JU	WARM STACK
VALARIS JU-292	JU	WARM STACK
WEST LEO	SS	COLD STACK
WEST MIRA	SS	WARM STACK
WILHUNTER	SS	COLD STACK

# CONUNDRUM CORNER, DUTY PHONES

## GREEN HYDROGEN JACKUP

Borr Drilling has entered into a partnership with Aquaterra Energy, a leader in global offshore engineering solutions, and Lhyfe, a renewable hydrogen producer and supplier, to develop an innovative concept for offshore green hydrogen production in the North Sea.

The three companies are collaborating on Project Haldane for the development of an industrial scale green hydrogen offshore production concept that will involve the deployment of an electrolyser system on a converted jackup rig. The reliable winds far offshore in the North Sea can provide an exceptional renewable resource, however the remote locations create challenges around grid connectivity and intermittency of supply. The Project Haldane concept could circumnavigate this issue by providing an off take for the electricity produced in the immediate vicinity of wind farms while also aiming to further utilise existing platforms, pipelines and offshore equipment to leverage the existing infrastructure to reduce costs.

## CONUNDRUM CORNER

**Last month's answer :-** A fire engine travels seven miles to a fire at a speed of 36 mph. Its tank holds 500 gallons of water but has been leaking at a rate of 20 gallons per hour throughout the journey. If the fire engine needs 497 gallons of water to put out the fire, will it have enough water?

The answer was :- No - it will be short by 0.89 gallons.

**This month, our poser is:**

I asked a woman how old she was. She smiled and said cryptically "the day before yesterday I was 22 but next year I'll be 25." When is her birthday and when did our conversation take place?

**Answers back to [chartering@seabrokers.co.uk](mailto:chartering@seabrokers.co.uk).**

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