

## NEWS

# New Suriname rig to begin operations

Bnamericas

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Offshore Deepwater Drilling rigs Shallow waters Subsea



The Noble Discoverer rig is due to begin operations in Suriname in the coming weeks, according to Robert Eifler, CEO of offshore drilling contractor [Noble](#).

The executive provided the update during the company's second quarter earnings presentation.

Last month, Noble announced an award by [Petronas Suriname](#) for the semisubmersible deepwater rig (pictured) to drill an exploration well at [block 52](#).

"The Guyana-Suriname basin is expected to remain constant at six to seven UDW [ultra-deepwater] rigs through 2024 with potential upside from 2025 onward," he said.

In Guyana, the company has four drillships in operation: Noble Tom Madden, Noble Sam Croft, Noble Don Taylor, and Noble Bob Douglas, all with an end date of June 2027.

Eifler highlighted that final investment decisions in South America in the first half of 2023 surpassed all of 2022, 80% of which are deepwater.

## PETROBRAS

"[Petrobras](#) of course remains the largest buyer in the market with 20 floaters currently under contract, up from 17 early last year and an additional five rigs contracted to start up over the next six to seven months," Eifler told listeners.

"Additional open demand from Petrobras totals eight rigs, including seven domestic rigs and one for Colombia. We expect the combined seven tenders to net four incremental UDW rigs required to be imported into Brazil including perhaps a couple of stranded new build reactivations."

The CEO expects the tenders to conclude this summer and take the Brazilian energy giant's deepwater rig count to the low 30s by 2H24.

"Additionally, just over the past week, Petrobras has launched another tender for three high-spec floaters on two and a half to three-year terms, as well as a 1,250-day tender for a moor floater, all four of which have 2025 commencement windows," Eifler added.

## MEXICO/COLOMBIA

Eifler also pointed to prospects in Mexico and Colombia.

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"The Mexican side of the deepwater Gulf of Mexico is getting increasingly active. While the Noble Globetrotter I is the only currently active floater in Mexico today, there is currently open demand for several programs for short- and medium-term duration with various operators in 2024," he said.

"And Colombia continues to be a reemerging exploration play that should occupy one to two rigs with experiencing consistency as the expected Petrobras Colombia rig line commences next year. We have the Noble Voyager drilling a well for Shell in Colombia presently and the Noble Discover is scheduled to drill a well for Ecopetrol later this year."

## MACRO OUTLOOK

"We believe that we're in the early stages of the next long-term up cycle," Eifler said, commenting on the global market.

"The deepwater market remains tight with high utilization. Limited and dwindling sideline capacity as reactivations continue at a measured cadence and contracting and tendering momentum demonstrates the continued upward trajectory of expanding contract terms and procurement lead times."

"We continue to see a clear path to incremental global demand for 10-15

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