

Floater report - January 14, 2019

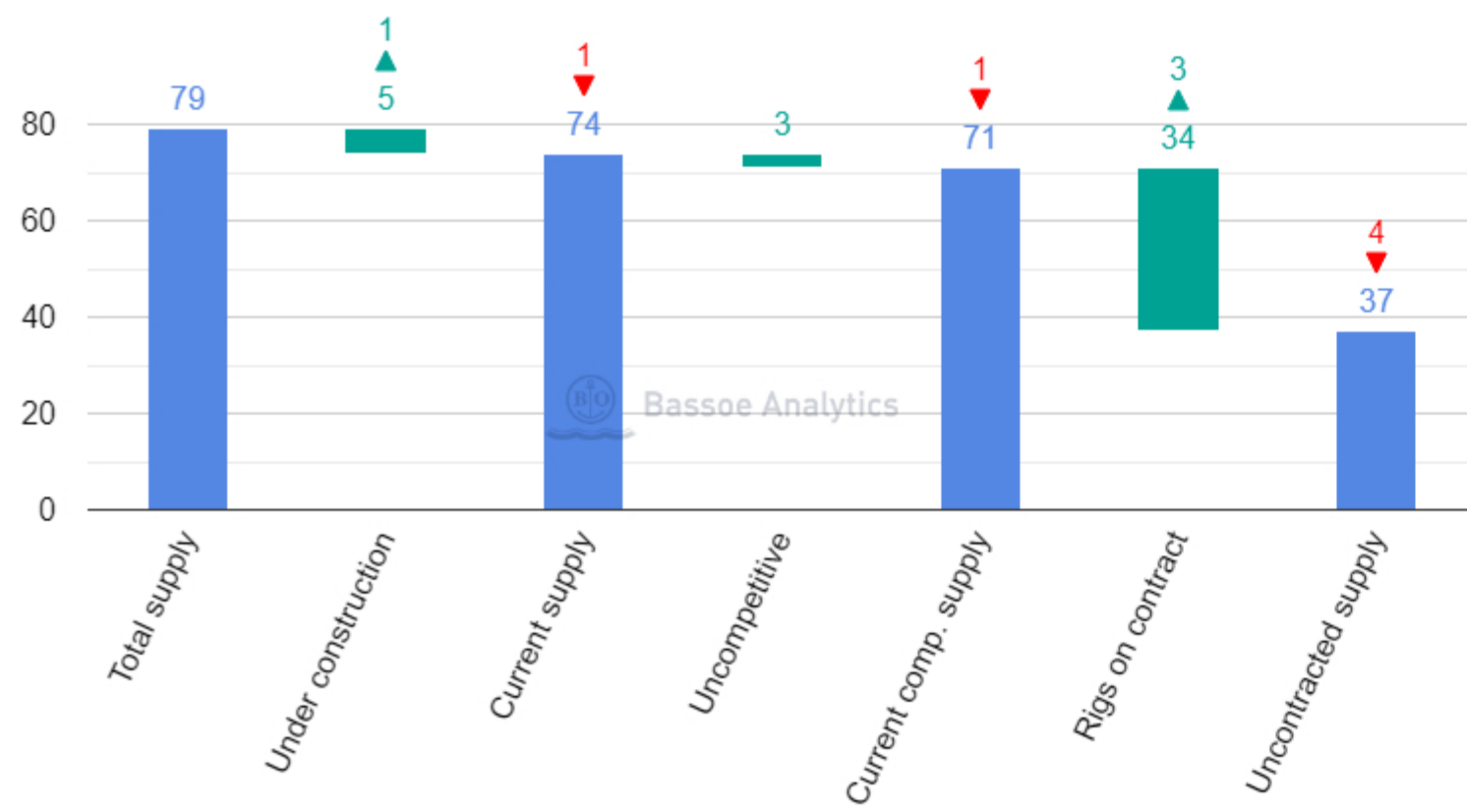
Source: Bassoe Analytics

- Contracting activity held steady into 2019, but higher volume and longer average duration are still lacking. Recent notable fixtures are Chevron's 5-year contract to Transocean for their dual-20k newbuild drillship and one-year extensions for Ensco and Noble in Nigeria and Guyana. Petrobras' two-rig Mero tender should also be signed soon with Transocean (Ocean Rig Mykonos and Corcovado) winning the jobs. Average dayrates are expected to slowly drift upwards throughout the year.
- In sales and scrapping news, the Transocean 706 is currently being partially dismantled in Spain before going to Turkey for scrapping later this quarter.

Floater Fleet Supply and Utilization

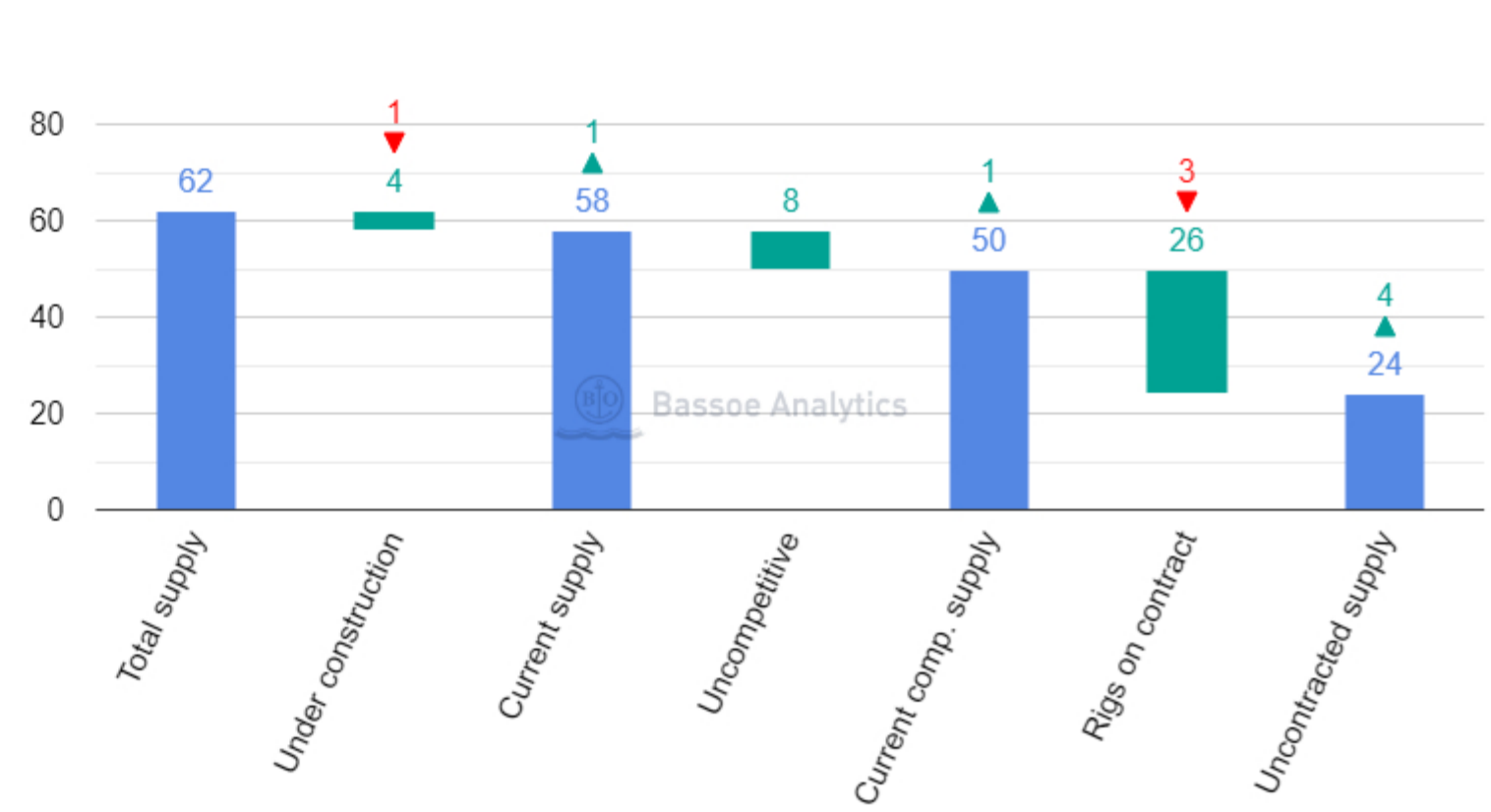
Semisubmersibles

Total util.: 45% Comp. util.: 49%



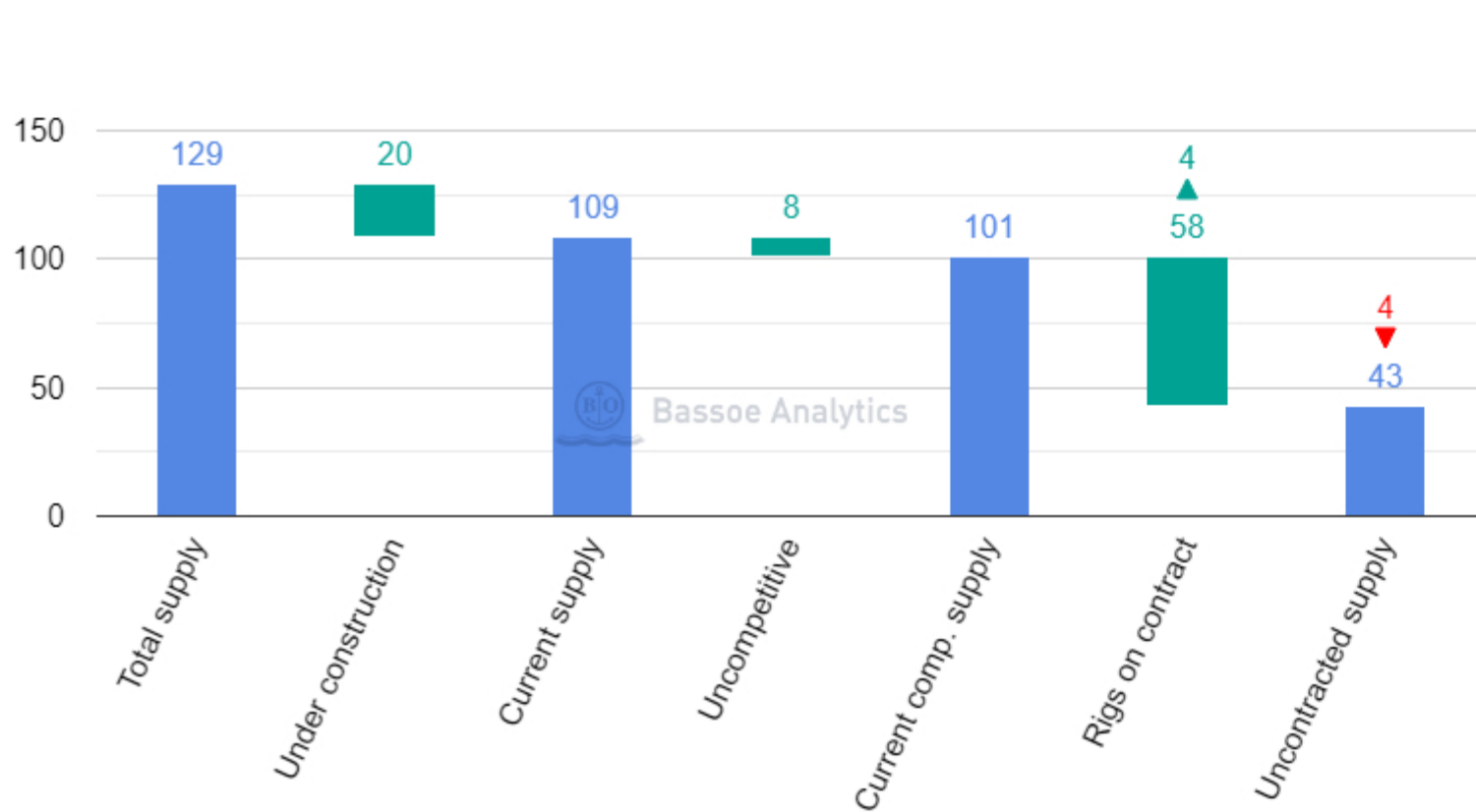
Semisubmersibles Harsh Environment

Total util.: 44% Comp. util.: 52%

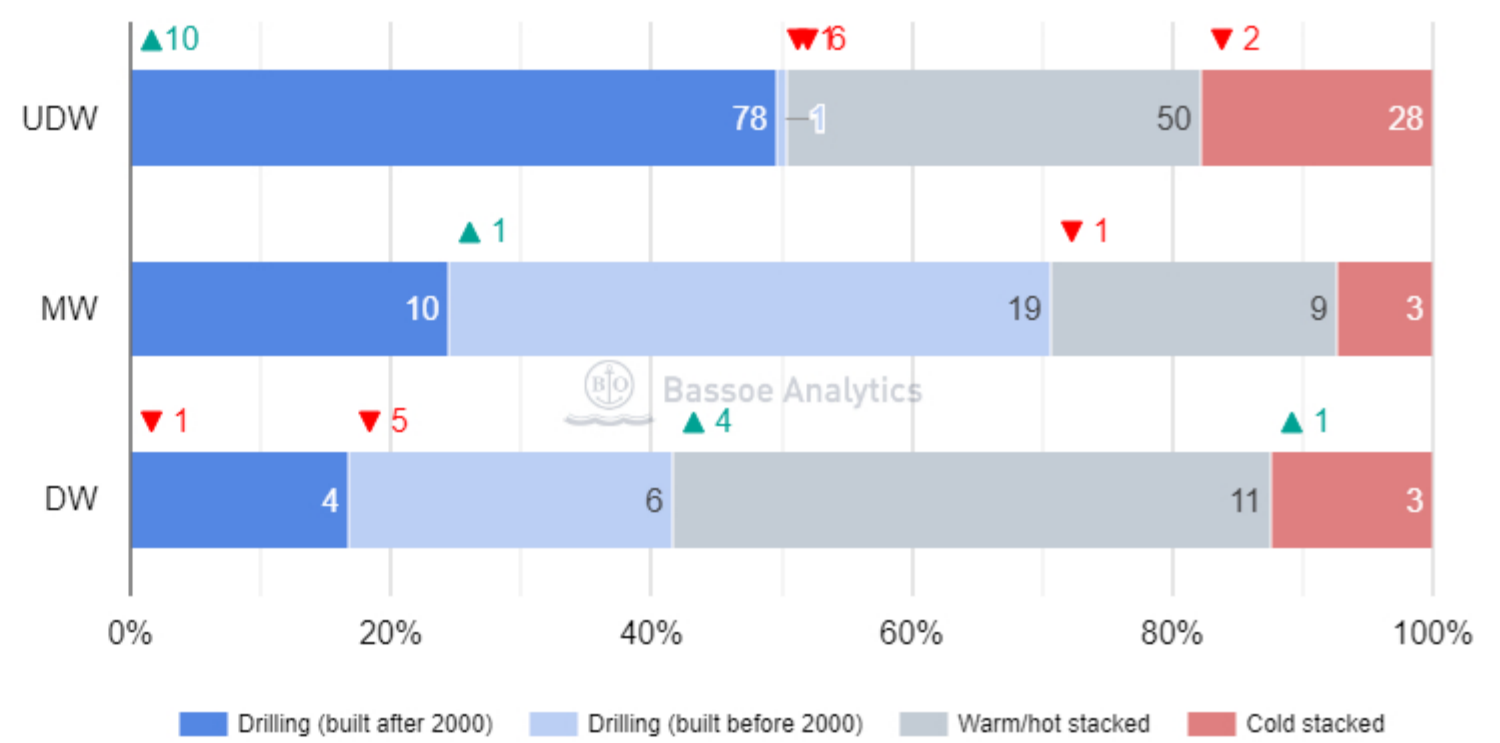


Drillships

Total util.: 53% Comp. util.: 57%



Competitive Utilization by water depth



Fixtures and dayrate estimates

Latest Fixtures

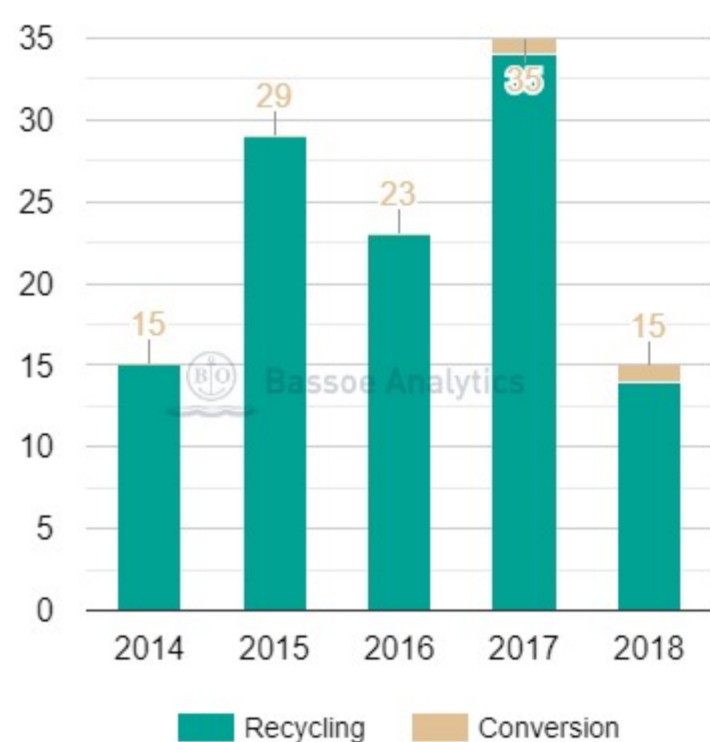
Fixture date	Name	Type	Rig manager	Operator	Country	Duration (days)	Start date	Day rate
10.01.2019	Blackford Dolphin	Semisubmersible	Dolphin	i3 Energy	United Kingdom	94	01.06.2019	130 000
07.01.2019	Noble Tom Madden	Drillship	Noble	ExxonMobil	Guyana	365	16.02.2019	160 000
02.01.2019	ENSCO 5004	Semisubmersible	Ensco	Mellitah	Libya	182	03.04.2019	120 000
02.01.2019	ENSCO DS-10	Drillship	Ensco	Shell	Nigeria	365	16.03.2019	185 000
28.12.2018	Transocean Drillship NB1	Drillship	Transocean	Chevron	USA	1 826	30.07.2021	385 000
21.12.2018	Hakuryu-5	Semisubmersible	Japan Drilling	Rosneft	Vietnam	92	15.06.2019	95 000
20.12.2018	Scarabeo 8	Semisubmersible	Saipem	Eni	Norway	105	01.09.2019	295 000

Curr. dayrate estimates (\$USD):

Category	Dayrate
6th/7th gen drillship	170 000 ▲
Vintage drillship	115 000
6th gen semisub	145 000
Vintage semisub	120 000
6th gen HE semisub	300 000
Vintage HE semisub	150 000 ▼

Floater sales and scrapping

Floater sold for recyc./conv.

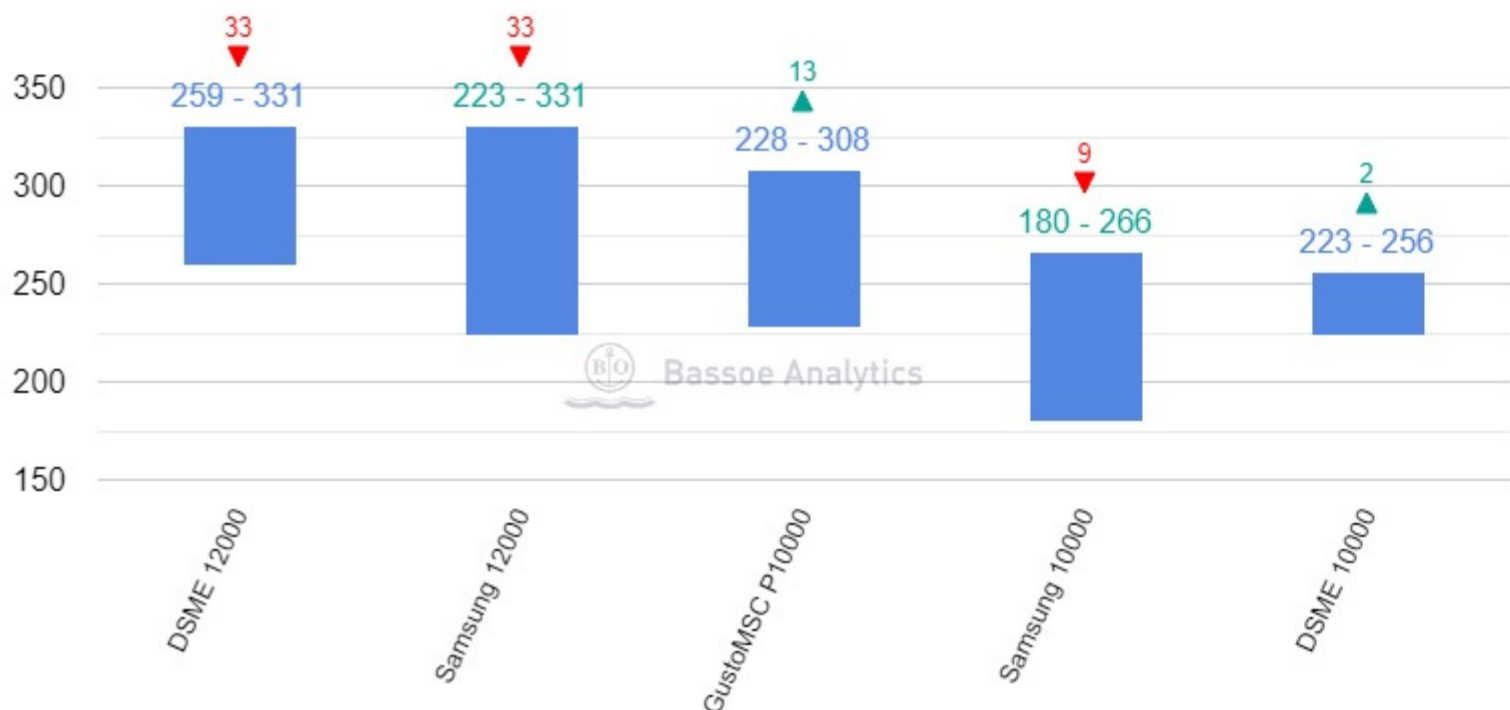


Latest Rig Sales

Date of sale	Name	Type	Price \$	Sale type	Seller	Buyer
02.01.2019	Transocean 706	Semisubmersible	4 500 000	Recycling	Transocean	Rota Shipping

Asset values (averages, delivered rigs)

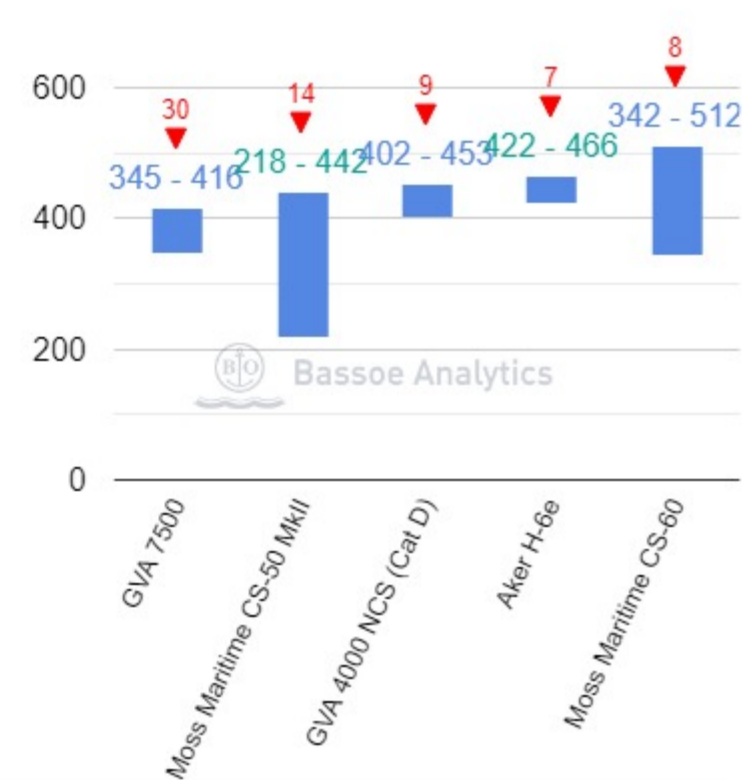
Drillships



Semisubmersibles - Benign

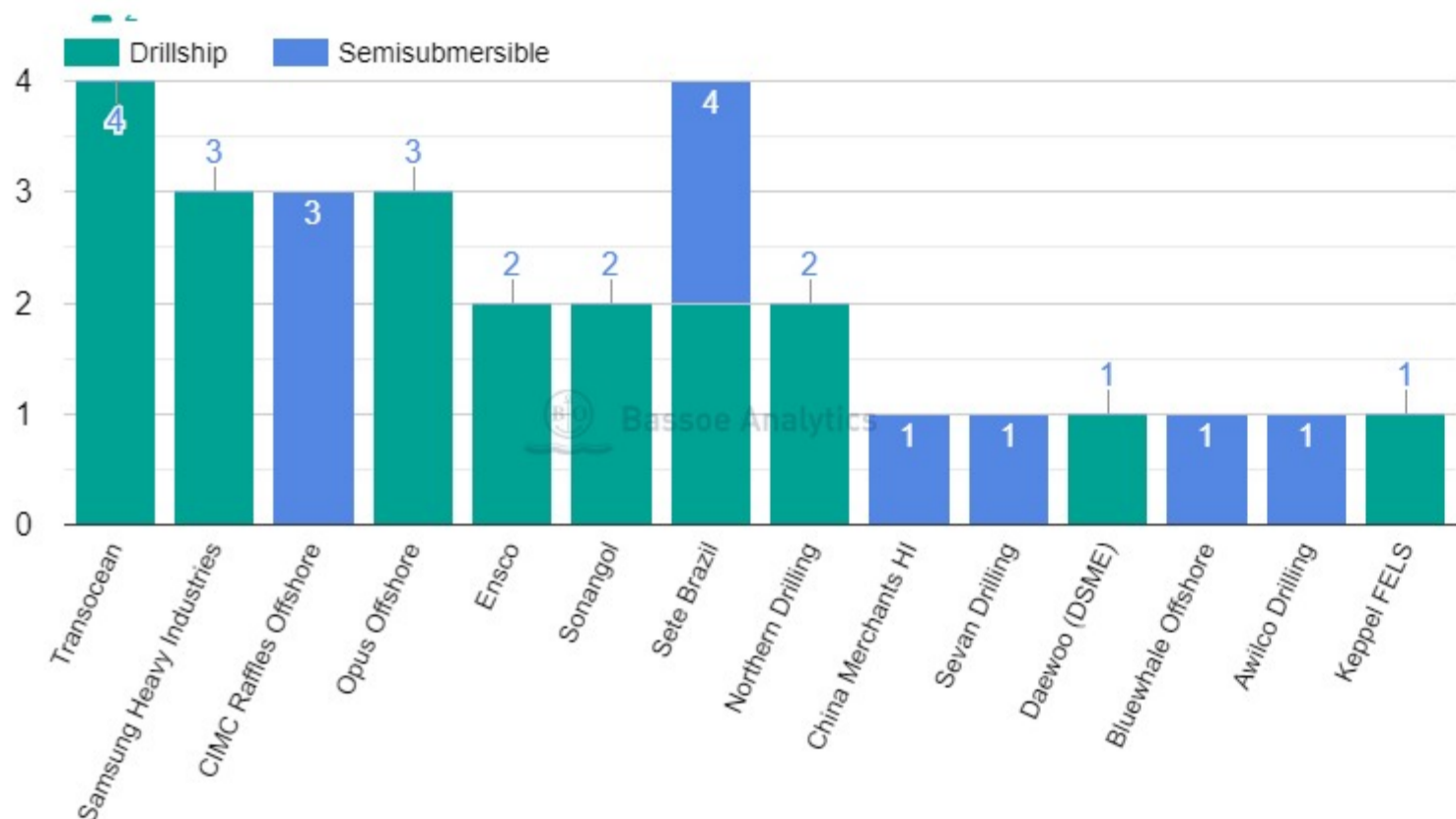


Semisubmersibles - Harsh Env.

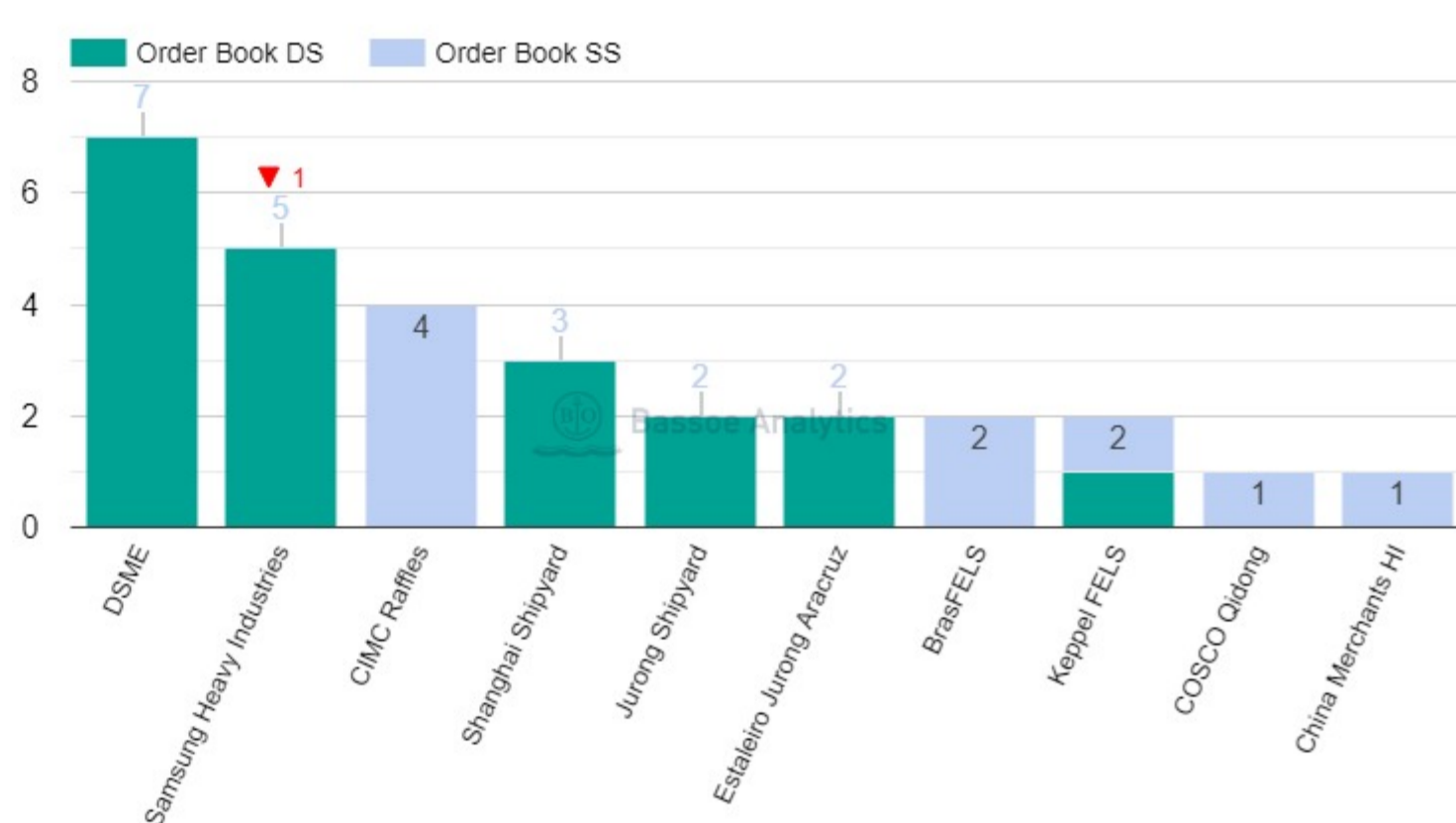


Floater Orderbook

Orderbook by Contractor



Orderbook by Yard



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