



Breaking News: Rigzone Special Report

Posted by [Prof. Goose](#) on August 29, 2005 - 8:25pm

Topic: [Supply/Production](#)

[Here's a link to a just released Rigzone special report.](#)

[Here's a link to their special Rig map](#) (cool, check it out). Quotes and talk under the fold.

Over the last 48 hours, Hurricane Katrina has taken aim at the oil and gas industry in the US Gulf of Mexico. Its path since Saturday afternoon has passed directly through some of the most actively explored and produced areas in the Gulf.

In terms of exploration, more than half of the 231 offshore rigs (excluding inland barges) currently working in the US Gulf of Mexico were in Katrina's path. A total of 48 rigs lay within the most adversely affected areas where winds were at hurricane force, blowing in excess of 74 MPH. Another 69 rigs were located in waters that experienced tropical storm force winds of 36 to 74 MPH. In total, 117 rigs, valued at a combined total of over \$7 billion, had to weather the storm.

As of Monday afternoon at 3pm, the US Coast Guard has reported that at least one, possibly two, deepwater rigs have lost their moorings and are floating freely in the Gulf.

We've heard from an industry insider that there may be as many as six or seven, but that's only one (very reliable) source.

Remember, I cannot emphasize enough [the GOMEX predictions that model the predicted production outages](#) as a piece of this puzzle as well.

Technorati Tags: [peak oil](#), [oil](#), [Katrina](#), [hurricane](#)



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