



More Not Good News and More Validation for our Insider Rig Report

Posted by [Prof. Goose](#) on September 2, 2005 - 8:32am

Topic: [Supply/Production](#)

A story from AP screams: [Storm damaged many offshore rigs, platforms. Analyst says it is still too early to gauge total impact of Katrina.](#)

Hurricane Katrina damaged or displaced an estimated 58 Gulf of Mexico oil platforms and drilling rigs, according to the American Petroleum Institute. Among those, 30 rigs and platforms have been reported lost.

(rest of article under the fold). [Here's a link to our the past post with our anonymous source's further analysis of this situation.](#)

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Among those, 30 rigs and platforms have been reported lost. No company breakdown was available, said Tim Sampson, an API spokesman.

One of the more significant reported losses of platforms or rigs came from Houston-based Apache Corp. On Thursday, Apache said it lost eight platforms that produce 7,158 barrels of oil and 12.1 million cubic feet of natural gas per day.

That's about 10 percent of the lost oil production and 2 percent of the shut in gas reported earlier this week, said company spokesman Bill Mintz.

Earlier in the week, Diamond Offshore Drilling Inc.'s Ocean Warwick was found about 60 miles from its original position near Dauphin Island off the coast of Alabama. A photo of the displaced rig found its way on Internet sites and newspapers worldwide, creating one of many indelible images of Katrina's strength.

Diamond also had another rig, Ocean Voyager, break from its moorings, but tug boats were bringing it to shipyards for further assessment, said company CFO Gary Krenek.

"We've boarded the rest of the rigs," Krenek said. "There is some minor damage, but nothing near the extent as the Voyager or the Warwick."

Also, earlier in the week, Shell Oil Co. reported heavy topside flooding to its Mars platform.

Sampson said even with these reports, it's still too early to gauge damage in the Gulf.

"It could still be the end of next week before we get pipeline damage," he said. "You still have to do things like pressure-test the lines."

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