

**GOVERNMENT OF INDIA  
PETROLEUM AND NATURAL GAS  
LOK SABHA**

UNSTARRED QUESTION NO:3209  
ANSWERED ON:12.08.2010  
DEMAND AND SUPPLY OF OFFSHORE DRILLING RIGS  
Reddy Shri Magunta Srinivasulu

**Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:**

- (a) whether the global imbalance in demand and supply of offshore drilling rigs, especially jack-up rigs which operate in shallow water, has brought their day-hiring rates down by as much as 15 per cent in the past six months;
- (b) if so, the details thereof and the reasons therefor;
- (c) the impact of such imbalance on the market and the consumers so far;and
- (d) the steps being taken by the Government in this regard?

**Answer**

MINISTER OF THE STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI JITIN PRASADA)

(a) to (d): At present, there is no shortage of jack-up rigs in international market. Since November 2009, Oil and Natural Gas Corporation (ONGC) has concluded two (2) tenders for hiring of jack-up rigs and there is a reduction of hiring rates by 15.89% for Cantilever type of jack-up rigs. The reduction in hiring rates of jack-up rigs is probably due to improved availability and change in global requirement for jack-up rigs.

The details of jack-up rigs hired by ONGC in last two tenders are given below:-

Sl. No.	Tender No.	Month	Name of rigs	Type	Evaluated Rate (EDR)	Day
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1	P-46JC	Nov 2009	ED-Holt	Cantilever	74900	
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09005 Type  
[International  
Competition  
Bidding  
(ICB)  
Tender]

2		Nov 2009	Trident	Cantilever Type	74900	
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3		Dec 2009	Kedarnath Slot	Type	60300	
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1	P-46JC	April 2010	Noble	Cantilever Type	62995	
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09011 Charlie  
(ICB Yester  
Tender)

- 2 April 2010 J T Angel Cantilever Type 62995
  
- 3 April 2010 Ron Tap Meyer Cantilever Type 62995
  
- 4 April 2010 Trident-12 Cantilever Type 62995
  
- 5 April 2010 Deep Sea Cantilever Type 62995  
Fossil
  
- 6 April 2010 Ensco-57 Cantilever Type 62995
  
- 7 April 2010 Noble George Cantilever Type 62995  
Dealany

**This reduction in day rate is beneficial and has helped ONGC to Source rigs on reduced rates.**