

EMERGING TECHNOLOGY

- **Schlumberger** and the **Alberta Research Council** launched a research initiative in unconventional-gas-resource recovery and technology development. The research program will focus on improving gas production from immature shale reservoirs by applying advanced rock characterization and nondamaging-fluids fracturing technology.
- **The US National Oceanic Atmospheric Administration** and **Shell** signed a cooperation agreement to place meteorological and oceanographic observation sensors on seven Shell oil platforms in the Gulf of Mexico (GOM). Once installed, the suite of observation equipment will become a vital component of the integrated ocean observing system, providing valuable data for use in hurricane research, forecasting, and coastal resource management.
- **StatoilHydro** signed a technology cooperation agreement with **GE Oil & Gas** that will have the two firms working together on research aimed at developing technology related to specific oil and gas projects. Projects will range from subsea developments to power generation and renewable energy.
- **ITF** and **Subsea UK** signed an agreement to implement a national strategy to develop subsea technology. The two companies are to combine efforts to ensure that the subsea supply chain can meet the future technology needs of the oil and gas industry.

MERGERS AND ACQUISITIONS

- **Aker Kvaerner** acquired a majority share in the Norwegian company **First Interactive**, a software company specializing in 3D visualization and simulation for the oil and gas sector. First Interactive and Aker Kvaerner subsidiary **Aker Kvaerner MH** are jointly developing applications for 3D visualization and simulation of offshore drilling operations.

- **Weatherford** acquired 100% of the shares of **V-Tech**. The acquisition strengthens Weatherford's portfolio by adding proprietary pipe-handling products to its tubular-running-services portfolio. V-Tech is a Norwegian startup company providing tubular-running equipment and related services.
- **IHS**, a global source of information and data, acquired **JFA International**, which provides strategic analysis to the energy industry's E&P sectors. JFA International is based in London. IHS acquired JFA International for approximately USD 4 million, in an all-cash transaction.

CORPORATE MOVES

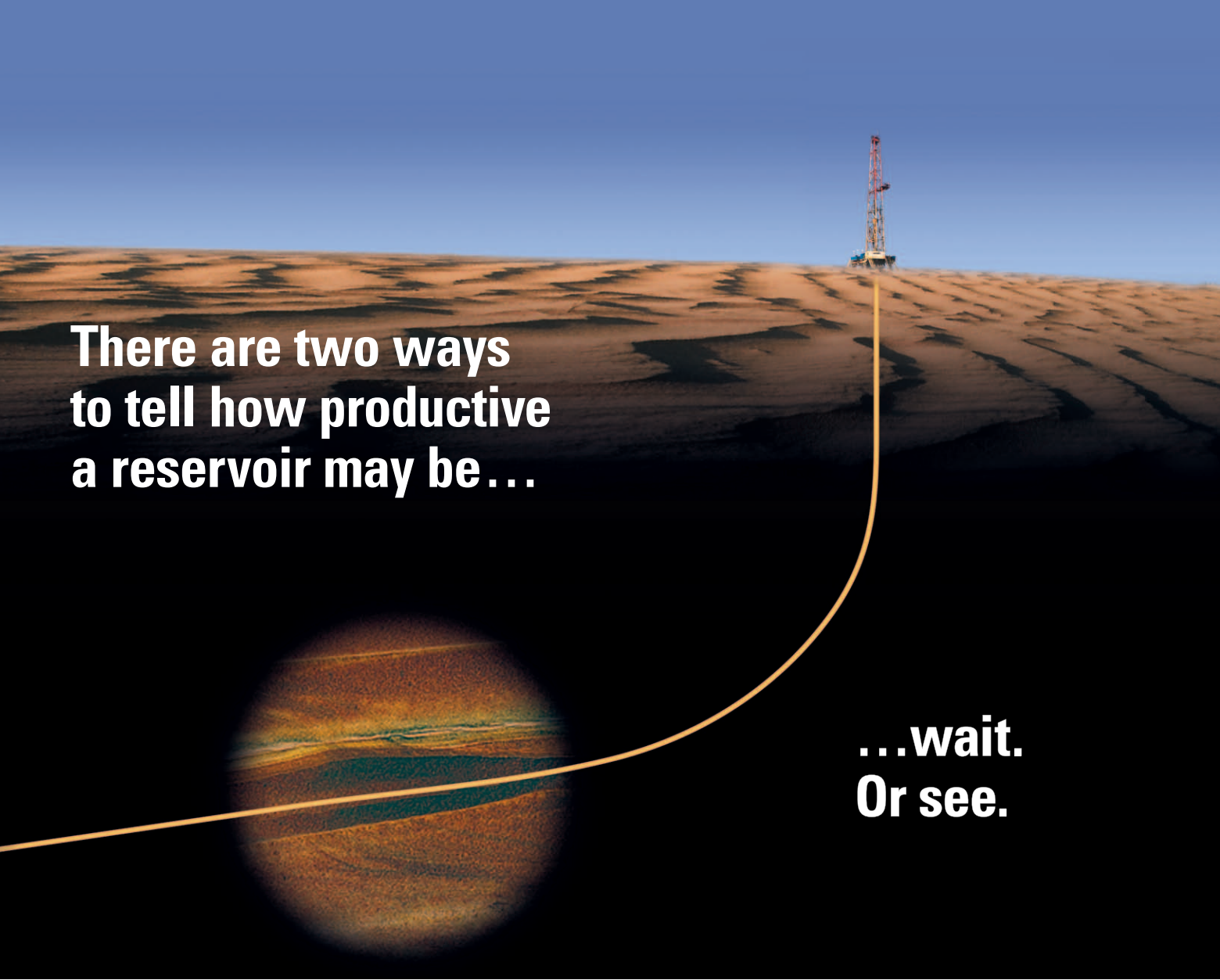
- **BJ Services** opened an employee-development center in Aberdeen to increase its range of training services and development resources for employees in the Europe and Africa regions, and in the BJ Process and Pipeline Services and BJ Tubular Services divisions.
- **Varel International's** subsidiary **Varel Europe** announced expansions to the company's eastern hemisphere operations that include enlarging the eastern hemisphere polycrystalline-diamond compact-drill-bit manufacturing facility, located in Tarbes, France, and adding applications engineering personnel to many of the regional offices.

CONTRACTS AND TENDERS

- **Gazprom**, **Total**, and **StatoilHydro** signed a shareholder agreement for the creation of Shtokman development for phase one of the Shtokman field. The field, located in the Russian sector of the Barents Sea, holds 3.8 trillion m³ of gas reserves and 37 million tonnes of gas condensate. Gazprom holds a 51% stake in Shtokman development, while Total holds 25% and StatoilHydro 24%.
- **Rowan Companies** reported that its jackup, Bob Keller, was awarded a term drilling contract for work offshore Saudi Arabia. The contract provides for a 3-year term, over

which the company expects total revenues of approximately USD 201 million. The Bob Keller recently concluded work in the GOM and is en route to the Middle East. The rig is expected to start drilling operations during the second quarter of 2008.

- **BJ Tubular Services** was awarded a multimillion-dollar contract by **Santos** to provide casing- and tubing-running services in Indonesia. BJ casing- and tubing-running specialists will be supporting Santos' drilling activities on several wells offshore Indonesia. Operating from its bases in Balikpapan and Jakarta, BJ has already started operations on the 2-year contract.
- **KBR** was awarded a contract by **Daewoo Shipbuilding and Marine Engineering** to provide topsides engineering, procurement, and interface design services for a floating production, storage, and offloading vessel on the Pazflor project, operated by **Total** in Angola.
- The joint venture of **Aker Kvaerner** and **IHI** was awarded a USD 680-million contract to provide engineering, procurement, and construction for an onshore liquefied-natural-gas import and regasification terminal in the US Gulf Coast region for **Gulf LNG Energy**.
- **Iran** and **China National Offshore Oil Corporation** signed a USD 16-billion contract to develop the North Pars field. The field holds 48 Tcf of natural gas and is considered to be Iran's second-largest gas field. Officials report that the North Pars field holds 80 Tcf.
- **M-I Swaco** signed an exclusive license agreement with **iiiTEC** to allow for the use of patented radio-frequency-identification (RFID) technology for open- and cased-hole drilling and precompletion wellbore-cleanup applications. The use of RFID technology to actuate down-hole equipment has the potential to save operators USD millions annually. Successful field trials have been conducted in the North Sea. **JPT**



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