

Asia Offshore

BW Offshore swoops on laid-up FPSO



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Floater specialist BW Offshore has sealed a deal to buy an idle FPSO, calling the acquisition a strategic move to secure a high-quality production asset amid a tightening market with few comparable opportunities available.

The Oslo-listed company is adding the 2006-built *Nganhurra* for an undisclosed sum in a transaction that involves a modest initial payment, with further compensation contingent upon the vessel's successful redeployment by June 2027.

Earlier this year, the company sold the FPSO [BW Pioneer](#) to a subsidiary of US oil and gas player Murphy Oil for \$125m.

BW Offshore highlighted that the acquisition enhances its ability to deliver competitive and timely redeployment solutions, aligning with several visible project opportunities expected over the next few years and also reinforces its strategic positioning versus industry competitors.

"The acquisition of the FPSO Nganhurra represents a strategic decision to capitalise on a compelling market opportunity. Given the limited availability of suitable FPSOs for redeployment, securing this unit places BW Offshore in a strong, competitive position," said Marco Beenen, chief executive of BW Offshore.

The 2006 Samsung Heavy Industries-built unit has a production capacity of 100,000 bpd and a storage capacity of 900,000 barrels. The vessel operated for Woodside at the Enfield field offshore Western Australia until 2018 and was later laid up outside Labuan in Malaysia.

In July 2022, [Yinson Production](#) agreed with BP to reserve the unit for a planned project offshore Angola. The arrangement granted Yinson an exclusive option to purchase the FPSO, valid through December 31, 2022, with the possibility for BP to extend the option. The agreement also included the potential for a 10-year lease-and-operate contract.

#Singapore

 Yinson