UK Continental Shelf Oil Well Records

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Description: -

Reference works
Mining technology & engineering
United Kingdom, Great BritainUK Continental Shelf Oil Well
Records
-UK Continental Shelf Oil Well Records

Notes: -This edition was published in December 31, 1985



Filesize: 62.104 MB

Tags: #Electrification #of #platforms

Backers pump millions into oil well decommissioning pioneer

A consortium of prominent City financiers and oil executives are pumping more than £65m into a well-decommissioning specialist in a bid to solve one of Britain's most formidable industrial challenges. While the extent of the current reductions to the total workforce is not as severe as the levels reported in the 2016 downturn, around a fifth of surveyed firms said they expect to make further reductions in 2021. A total of 83% of contractors furloughed employees in 2020, affecting 35% of the workforce on average.

UK oil and gas sector confidence plunges to record lows

This will be a combination of oil and gas produced domestically and imports. In a tender process run in 2017, Shell was given the right to build a gas-to-liquids plant that would convert gas to synthetic diesel, naphtha, and kerosene; Norwegian chemical company Yara International was allowed to build a fertiliser plant to power the northern town of Palma using domestic market gas; and Kenyan power company Great Lakes Africa Energy was allocated gas to build a 250MW power plant in the north-eastern city of Nacala.

Exploration drilling activity expected to recover in 2021, says Westwood Global

Expenditure is therefore projected to be £19 billion by 2030, rising to £23 billion by 2040, for existing facilities. Well testing is used to estimate the productivity of the well.

Oil and gas industry in the United Kingdom

The same rig is planned to drill the Pip prospect in the relatively under-explored East Shetland Platform.

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