



Well abandonment benchmarking goes global

ABERDEEN, UK, June 26, 2013 /EINPresswire.com/ -- A group of Operators sharing technical, time and cost data on their well abandonments have welcomed Woodside Energy of Australia into the Abandonment Performance Review (APR) as it expands its scope internationally.

First proposed by the UK Oil and Gas industry body in 2007, the Abandonment Performance Review (APR) helps Operators to ensure that they are planning, budgeting, designing and implementing their permanent well abandonments as efficiently and cost-effectively as possible.

The APR is also used by Operators to benchmark financial liabilities in asset sales and associated securities, as well as providing an objective basis for liability calculations required to be reported in Operators' annual accounts.

Paul Sullivan, Vice President of Drilling and Completions for Woodside Energy said "Woodside has been associated with Rushmore Reviews for nearly 20 years, contributing and using data across the Drilling and Completions Performance Reviews. If you are serious about performance improvement you really have to look beyond your own "backyard" and Rushmore Reviews provides us with this capability. As some of our developments approach end of life we have decided to join the Abandonment Performance Review to provide us with some insight before we start executing".

"We are delighted to welcome Woodside" said Helen Rushmore, Director of the Rushmore Reviews "in joining with BG, BP, Chevron, ConocoPhillips, Endeavour, EnQuest, ExxonMobil, Fairfield, GDF Suez, Hess, Marathon, Nexen, NAM, Premier, Shell, Statoil, Talisman, TAQA, Tullow, Wintershall in sharing the key data that Operators really need."

Helen continued "These companies are all highly performance focussed and understand how reliable offset data can help them drive their planning and improvement activities".

Jules Schoenmakers, Principle Technical Expert for Well Abandonments in Shell Europe added "Many fields are approaching late life status and field decommissioning activities will increase dramatically over the next decade. Significant improvements are required, jointly carried by the industry which means that technology, practices, standards and regulations need to be shared. Late-life assets often change owner; financial liabilities are a key parameter in asset sales and swaps, but reference points are few. Drilling and completions performance are being extensively benchmarked but well abandonments were not and so I'm delighted that the APR has had such a strong take up since we launched it."

Helen concluded "While the data we have published on hundreds of European well abandonments has proven invaluable to the participating Operators the provision of Australian and other international data will add a new insight into global 'best practices'. More details can be found at www.RushmoreReviews.com"

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