



Gulf of Mexico newsletter

A weekly report covering Gulf of Mexico
oil and gas activities and support businesses

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ChevronTexaco and USC establish center for advanced oilfield technologies

ChevronTexaco Corp. and the University of Southern California (USC) signed a memorandum of understanding to establish the Center of Interactive Smart Oilfield Technologies (CiSoft) at the university. The new center will develop advanced technologies to improve oil and gas exploration and production efficiency. Offshore exploration and drilling will be a major focus.

ChevronTexaco will provide research and development funding to establish the center, which will draw upon faculty expertise and resources within the USC School of Engineering's Information Sciences Institute, the Inte-

grated Media System Center and the Petroleum Engineering Program. CiSoft will focus on the research and development of integrated technologies targeted to the operations of instrumented, intelligent oil and gas fields. ChevronTexaco employees will participate directly in the center's research and development program and the company will provide real-world drilling and production data from oil and gas fields from around the world. ChevronTexaco also plans to provide additional research investments as expanded programs develop within CiSoft.

In addition to research and development, CiSoft will support a strong educational component designed to draw top graduates from around the world. USC's engineering school will create a new master of science degree program integrating information technology and petroleum engineering. The engineering school has earned distinction for its work in information and communications technology, advanced visualization and petroleum engineering. According to ChevronTexaco Vice President and Chief Technology Officer Don Paul, adding energy to the strong relationships the school has with the defense and entertainment industries will create a unique environment for

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Gulf of Mexico Mobile Offshore Rig Count

Compiled from the *Offshore Rig Locator's* daily update.

	<i>This Week</i>	<i>Week Ago</i>	<i>Month Ago</i>	<i>Year Ago</i>
Total GOM Fleet	173	173	172	195
Rigs Contracted	129	129	129	127
Rigs w/o Contracts	44	44	43	68
GOM Utilization	74.6%	74.6%	75.0%	65.1%
World Utilization	80.6%	81.3%	81.0%	80.4%

GOM Contracted Fleet Breakdown:

Jackups - 95, Semis - 23, Ships - 7, Submersibles - 4, Total - 129.

GOM Platform Rig Fleet:

67 rigs total/26 rigs contracted - 38.8% utilization.



Gulf Coast Mid-Week Spot Prices

	<i>This Week</i>	<i>Week Ago</i>	<i>Month Ago</i>	<i>Year Ago</i>
WTI Crude	\$28.85	\$28.90	\$31.10	\$28.90
Natural Gas*	\$4.63	\$5.05	\$4.80	\$3.15

*Louisiana offshore delivered to pipeline

Source: Natural Gas Week & Dow Jones Telerate Systems Inc.

Editor: Samaria Jones-Terry

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3200 Wilcrest Dr., Suite 170, Houston TX 77042 ■ Tel: 832-463-3000
Fax: 832-463-3100 ■ E-mail: editors@ods-petrodata.com