



MANAGING RISK

Moving into position

Right technology, right competence, and right timing are just some of the key elements initiating a series of seismic vessel orders for Dubai-based owner Polarcus. The newly formed company has developed an advanced seismic vessel based on a novel ship design to be classed by DNV.

Seismic vessel operations are in demand as oil companies step up their search for oil and gas reserves. Faced with stiff market competition, Polarcus is in the process of building a young and efficient fleet, which will access wider geographical markets due to the vessels environmental advantages.

“We have developed an advanced 12 streamer 3D seismic vessel based on an innovative ship design,” says Peter Zickerman, executive vice president of Polarcus.” All six such vessels will be built at Drydocks World-Dubai and classed by DNV.”

Special features

Established in May this year, Polarcus is a pure play marine geophysical company with a pioneering environmental agenda, specialising in high-end towed streamer data acquisition from pole to pole. The company is currently building six advanced seismic vessels. Four of these will be capable of towing up to 12 streamers, and two will be positioned initially as multipurpose vessels for 2D/source operations but are capable of towing up to six streamers according to market demand. All six vessels will feature the ULSTEIN X-BOW® design, along with other important features such as the additional SF class notation for controlled stability and floatability, diesel electric propulsion, dynamic positioning and both Comfort and Clean class notations by DNV.

“Taken together, this will provide for a safer, quieter and more professional work environment onboard, with the lowest environmental footprint of any seismic company operating today,” says Mr Zickerman and adds, “Our vision is to be a pioneer in an industry where the frontiers of seismic exploration are responsibly expanded without harm to our world and through this become the



Peter Zickerman, Executive vice president of Polarcus. Photo: Polarcus



Polarcus is launching innovative vessels, the first of which will begin operations in Q3 2009. All the vessels will be equipped with high-end systems and technology for advanced 3D operations in regions ranging from environmentally sensitive frontier

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zones to established production fields. Photo: Polarcus

The new Polarcus vessels have been designed for the most challenging offshore projects and operating conditions, with close attention paid to system redundancy and clean air emissions to enable Polarcus to operate safely and efficiently in regions ranging from environmentally sensitive frontier zones to established production fields.

Improved efficiency

The novel design offers several advantages over conventional designs that will make operations more efficient. These include higher transit speed in head seas, giving reduced power consumption or greater fuel efficiency. Reduced noise and vibration levels is another advantage, as is no bow flare, eliminating bow impact and slamming.

All the vessels will be equipped with the latest seismic technology and the latest navigation and positioning systems.

"The vessels are very high-tech, but at the heart of any operation are people and this is equally so of Polarcus," emphasises Mr Zickerman. "Unlike most other geophysical companies, we are directly employing both seismic and maritime personnel, thereby ensuring one EHS&Q (Environment, Health, Safety and Quality) management system onboard and eliminating many of the inefficiencies inherent in two operations."

He continues, "We are also recruiting some of the most experienced names in the business, and we believe we will continue to attract the highest talent into our young company."

Industry lessons

Mr Zickerman points out that Polarcus is committed to implementing from start-up many of the latest industry lessons learned around crew welfare, health, and general well-being. "Our core values of innovation, performance, excellence, and respect are already well established in our company ethos and will enable us to deliver to our customers and shareholders superior results and performance that would be expected of a responsibly and professionally managed company."

Polarcus's first vessel will be operational on Q3 2009, with all six fully operational within 2010. Mr Zickerman is confident that the company has the know-how and technical capability to be a long-term player in this segment.

"It's no secret that a number of operators are positioning themselves to enter this segment with potentially high returns. But this is no business for beginners. We have experienced management here at Polarcus, all with excellent track records from the high-end seismic market," says Mr Zickerman and adds, "We also have a very high-tech ship, superseding all of today's standards. With our planned early deliveries in a booming market, we feel confident that the timing is right."

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Author: [Stuart Brewer](#)

