

## Duo eyes AIV for market

SUBSEA engineering and construction player Subsea 7 and SeeByte are planning to bring the first commercially available autonomous inspection vehicle to market.

The move follows a two-year trial in conjunction with SeeByte.

The Subsea 7-designed vehicle incorporates SeeByte technology and will be in service next year.

"The AIV represents a significant technological advance in the area of subsea remote inspection and intervention," said a Subsea 7 spokesman.

"Autonomous underwater vehicles have been in service for some years, capable of tracking and surveying pipelines.

"With the arrival of the AIV, subsea structures such as manifolds, wellheads and risers will be able to be inspected by this tetherless technology, significantly increasing flexibility and efficiencies throughout the life-of-field cycle."

Subsea 7 will have a scale model of the AIV on display at its booth (3873) at OTC.

It will also present the AIV's development so far as part of the OTC technical conference programme on Thursday.

## Gulfsands snubs bid

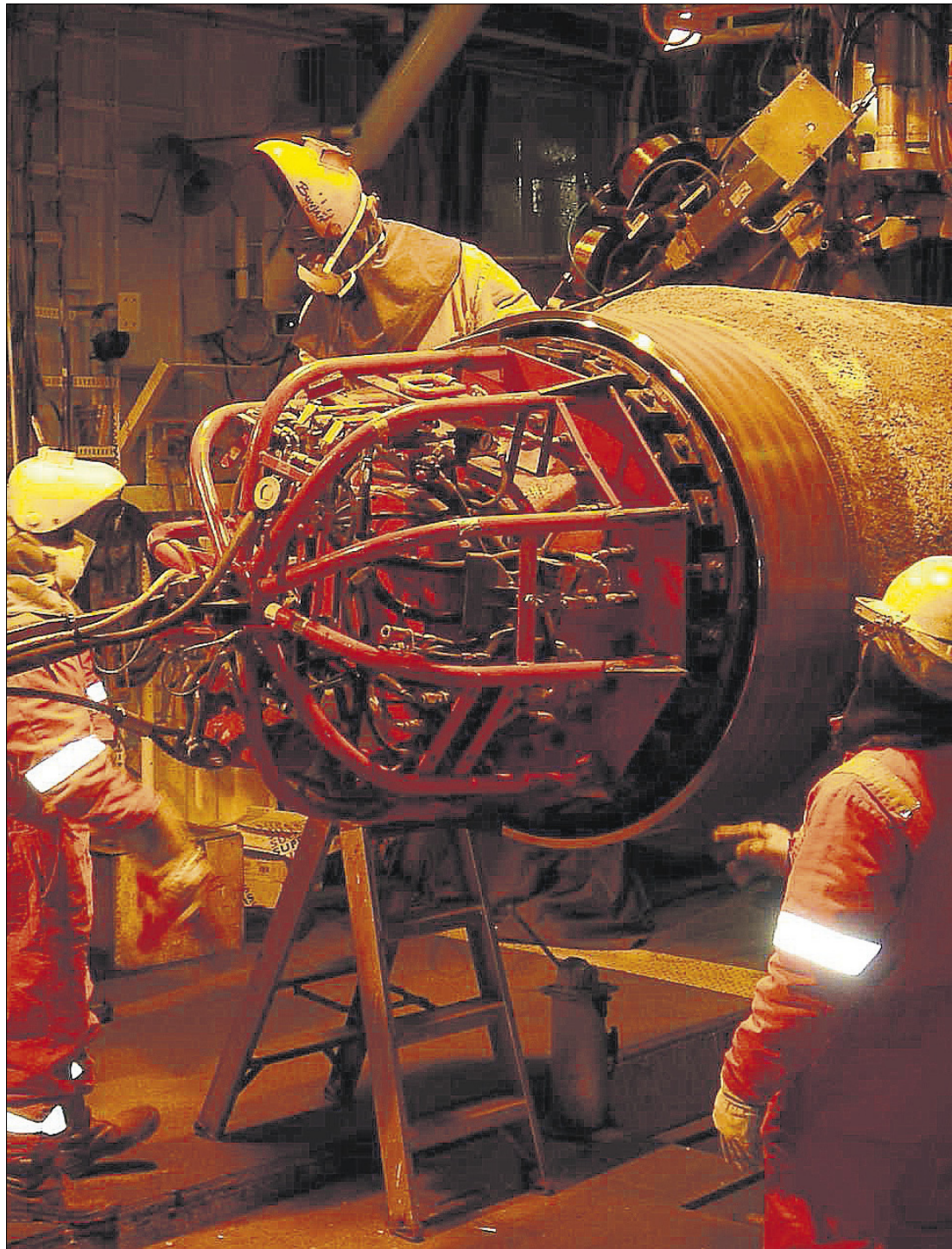
GULFSANDS Petroleum has again spurned a £381 million (\$585.2 million) preliminary takeover offer, after two Indian suitors reiterated the bid.

Gulfsands, which has its main assets in Syria, said Oil India and Indian Oil Corporation had approached it on 27 April with an indicative offer of 315 pence per share, unchanged from an initial approach made on 18 March.

"The board remains unanimously of the view that the proposal is wholly inadequate and materially undervalues the company, particularly in the light of recent newsflow," it said, referring to an upgrade to its estimated oil reserves in March.

Gulfsands also said it welcomed a decision by the UK's takeover watchdog which yesterday issued the two Indian companies with an 11 May deadline to make a formal bid for Gulfsands or walk away for a minimum of six months.

# UK oil sector sees 25% jobs increase



At work: the number of jobs in the UK oil and gas sector is increasing

Photo: ACERGY

## Online board's figures show boost for first quarter of 2010

JOB openings in the UK oil and gas industry have increased by almost 25% in the first quarter, international online job board OilCareers.com said today.

"Vacancies in the UK oil and gas sector rose from 1893 to 2335 between January and March this year," the agency said.

The increase followed a steady decline in overall vacancies for the first eight months of 2009, added OilCareers.

The biggest increase has been in IT, where vacancies are up over 50%.

Meanwhile, increase has also been strong in engineering, where opportunities have risen by 30% in the last three months.

Job openings in the geoscience sector were up by more than 45% in the same period, while the sales, marketing and human resources sector, the area worst hit during the downturn, saw a 25% recovery in available posts.

Globally, the industry has seen a 12% increase in vacancies in the first three months of this year, with engineering opportunities and geosciences up by about 25%, sales and marketing up 65% and IT posting the biggest increase of 70%.

"We saw signs of recovery from August last year as the commodity price began to stabilise, but things have really picked up industry wide in the first quarter," OilCareers managing director Mark Guest said.

"It is true to say that we are not yet back to the critical skills shortage of 2008 but the industry is very definitely moving up a gear and in the right direction."

## Sigma wins National Oilwell Varco cash for Smart Mooring

ABERDEEN start-up Sigma Offshore said it had won funding from oilfield equipment giant National Oilwell Varco for its Smart Mooring System technology.

Sigma has developed a lower-cost mooring and fluid-transfer

system based on an external turret, which allows unlimited weathervaning in rough conditions.

The company said the system could save its clients about 30% on the cost of competing systems, with a complete smart mooring

system costing between \$15 million and \$45 million.

The investment from National Oilwell Varco, plus a second tranche of funding from Scottish Enterprise's Scottish Venture Fund and a third investment by

venture capital outfit Energy Ventures, totalled about \$6 million, Sigma said.

The company said the second round of funding would allow it to continue to develop its products and market them worldwide.



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