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EMS: Vietsovpetro places order for workover unit.

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Vietsovpetro taps EMS for workover unit

EMS Energy Limited subsidiary, Engineering & Marine Services (Pte) Ltd, won a \$17 million turnkey contract to build a mobile modular workover unit from Vietnamese oil player Vietsovpetro.

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EMS is due to deliver the workover unit in 23 months.

Vietsovpetro ordered a similar unit for work off Vietnam in March last year.

"With the oil price around US\$70, we see an increase in offshore rigs utilization and we have received a slew of inquiries for smaller, compact and modular rigs for platform drilling and workover operations," EMS boss Ting Teck Jin said in a release. "These rigs replace bigger ones such as jack-ups and the dayrates are much lower, approximately one-fifth of the jack-up rig rate."

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