



Leasing offshore drilling rigs

Who is oil rigs now?

Oil Rigs Now, LLC (ORN) are consultants in the sale and sourcing of new and used land drilling rigs, new and used mobile drilling rigs, and new and used offshore rigs and vessels from the USA, Canada, Europe, and Asia.

How much does an oil rig cost?

The cost of drilling an oil well can range from \$2 million to \$20 million, depending on factors like the depth of the well, location (onshore vs. offshore), and rig type. Offshore wells, especially in deepwater, are significantly more expensive than onshore wells. How much do oil rigs cost to construct?

How much does an offshore rig cost?

Offshore rigs are even pricier. They start at \$20 million for basic ones and can go up to \$1 billion for deepwater rigs. The cost depends on how deep the water is and the technology used. Special rigs for specific jobs have different prices. Their cost depends on what they can do and their features.

How much does a drilling rig cost in 2025?

Here's a table comparing the costs to buy new, buy used and rent a drilling rig in 2025: The cost of buying a new drilling rig ranges from \$3-4 million for basic land rigs to over \$1 billion for advanced offshore rigs.

Should you buy or lease a used drill rig?

Used for mining, exploration, water wells, and more, drill rigs are essential. They are also expensive, making a strong market for pre-owned drill rigs. Financing and leasing used drill rigs thus becomes a must for most companies, as even used pieces can be a significant part of a yearly budget.

How much does it cost to rent a rig?

The cost to rent a rig varies by type and location. Onshore rigs cost between \$200,000 to \$310,000 per day. Offshore rigs can be \$600,000 to \$800,000 per day. Buying a rig means a big upfront cost but saves money in the long run for frequent use. It lets you customize the equipment and avoids rental fees.

Leasing of Federal lands and their subsequent development has made the OCS a major source of the Nation's supply of crude oil and natural gas. Offshore operators have also produced salt ...

2024 has been another strong year for the offshore drilling rig market with high utilisation and dayrates. However, the winds of change have started to blow, and the market is ...

That unsuccessful multiyear campaign, in federal waters, was marked by the wreck of one of Shell's offshore drilling rigs. The drilling ...



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NEW DELHI (Reuters) - State-run explorer Oil India plans to lease up to seven drilling rigs in the next fiscal year starting April, chairman Ranjit Rath said on Tuesday. The ...

In Westwood's recent RigLogix Offshore Drilling Survey 2024 we asked: "Following TotalEnergies" recent deal to buy a 75% stake in Vantage Drilling's drillship - Tungsten ...

By Bruce Beaubouef, Managing Editor The "Big 3" offshore drillers - listed as Transocean, Noble Corp., and Valaris by Evercore ISI - are all reporting "strong offshore ...

But most of the drilling leases already granted to companies in the oil-rich Gulf are idle and unused, and they'll stay that way until the U.S.'s record-breaking production rates ...

OPD, SOBD, CBD, & Lease Map Diagrams -- Official Protraction Diagrams (OPDs) and Lease Maps show the OCS block grids and other boundaries for a given area. Supplemental Official ...

Offshore rig rates: reaching decade highs Wood Mackenzie Offshore Drilling & Rigs Service data shows that rig utilisation rates have ...

Discover how our flexible lease terms can revolutionize your drilling projects without financial strain. Unlock the potential of the largest inventory of drilling rigs worldwide for your operations.

Cameron offshore drilling packages combine our best-in-class equipment and comprehensive services, with a focus on improving rig efficiency, safety, and ...

Each month Westwood's onshore team provides a global update on land drilling rig supply, with data sourced from and analysed using Westwood's Global Land Rig tool.

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Whether it's through leasing, traditional financing, or rental purchase options, Rig Source has the flexibility and the experience to get you the drilling equipment you need when you need it!

An older format, known as the Leasing Map, was based on Texas or Louisiana State Plane mapping projections. Leasing Maps were created as oil/gas leasing expanded offshore of ...

Some companies who own equipment are engaged in leasing out offshore oil drilling rigs. Major market players include Aker Solutions, National ...

In general, the return on capital in offshore drilling is dismal over the life span of a rig, unless rigs are purchased and sold opportunistically. For example:



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Oil and gas employment includes several categories of industry jobs including engineers, pipe fitters, welders and electricians. Many of the industry jobs earn a significant wage premium ...

By Cinnamon Edralin, Westwood Global Energy Group The global offshore drilling rig fleet of jackups, semisubs, and drillships kept busy in 2023, ...

On April 18, 2025, the Department of the Interior announced the first step in a robust public engagement process to develop a proposed schedule for ...

The Trump administration plans to create a new designated region for offshore oil leasing in Arctic waters off Alaska, an area where past ...

Offshore drilling began in 1897, just 38 years after Col. Edwin Drake drilled the first well in 1859. H.L. Williams is credited with drilling a well ...

Offshore rig rates: reaching decade highs Wood Mackenzie Offshore Drilling & Rigs Service data shows that rig utilisation rates have climbed steadily over the past four ...

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