Pirates and Oil

None of us can anymore imagine hydrographic work without satellite positioning. Improvements in performance since the first GPS satellite was launched on 22nd February 1978 have fitted the system for progressively more applications, and developments continue apace. With the financial crisis hitting hard, we've been wondering about <u>news and moves on the Galileo front</u>. Galileo, the European satellite navigation system, is apparently much plagued by funding problems. Yet despite its troubled financial history, and the current economic chill, the feeling is that Galileo faces a promising future. The exact fate of GNSS over the next few years will hang on a number of factors, mostly political, business and infrastructure issues, and rate of development will certainly depend heavily on the current crisis.

Besides navigation, GNSS has a contribution to make to many industries. Up-to-date techniques for acquiring satellite imagery of Earth from space allowed us to recently report in our *Hydro International* email newsletter on remotely sensed, detailed information concerning piracy. Armed groups from Somalia had seized commercial vessels in the Horn of Africa: the Ukrainian dry-cargo freighter Faina, carrying arms, and the Saudi tanker Sirius Star, loaded with crude oil. In 2008 more than a hundred such attempted seizures occurred, a third ending in success for the pirates. The Israeli company-operator ImageSat International NV has utilised the small satellite EROS B to receive a series of highly detailed images with spatial resolution up to 0.7m, featuring the area offshore Somalia and clearly showing the presence there of pirated vessels.

And while we're in muddy waters, how unedifying to hear recent stories of traders, refiners, big oil companies and speculators hiring as many of the many currently slump-idle oil tankers they can get hold of and squirreling them full of huge volumes of cheap oil. With the price having dropped dramatically over recent weeks, the idea is to store the oil onboard ready for prices to rise again. I wonder where all these tankers are going; are they just sitting offshore somewhere? Is this a disaster waiting to happen? It's difficult to quantify exactly how much oil is being stored in ships, but some media reports suggest it might be roughly equivalent to a day's oil consumption for the entire world.

Perhaps I'll find some answers at Ocean Business 2009, or the associated technical conference Ocean Survey 09. All the speakers come from international oil & gas majors, global contractors and service providers, government and academic members of the hydrographic-survey community. Presentations will address the impact of dramatic swings in oil price on future oil & gas projects; others review effects of offshore developments on wildlife habitats. If you are still undecided about going, read our <u>interview with Offshore Survey 09 chairman</u> <u>Alastair MacDonal</u>d. I hope to meet you there!

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