

\$1.9bn mystery African oil platform contract for Daewoo

According to the *Financial Times* emerging markets website *Beyondbrics*, South Korea's Daewoo Shipbuilding & Marine Engineering (DSME), received a \$1.9bn order to build five production platforms for an unidentified African-based customer.

The news of the contract, which ends in 2016, on Monday sent DSME's share price up 1.8 per cent and left observers puzzling who might be the client. DSME published the value of the contract - but not the identity of the client.

The company's London office told *Beyondbrics* that the company is "not in a position to disclose (the) requested information."

The planned structures - five fixed platforms - are stationary and for use at sea. The country in question must have an offshore industry big enough to accommodate five platforms. *Beyondbrics'* guess is that the country in question is Nigeria - who is currently pumping only a little more than half its targeted crude production capacity.

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