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JUNE 2022

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MESSAGE FROM THE PRESIDENT

JENNIFER STEWART

JUNE GOVERNMENT POLICY AND INDUSTRY UPDATES

ADVOCACY CORNER

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MISSION

CEMA's mission is to support and elevate Canada's small and medium-sized energy marketers, who are responsible for nearly 100,000 direct and indirect jobs across the country and are deeply committed to ensuring that innovative energy products, including low-carbon transportation solutions, are readily available to Canadian consumers.

CEMA ensures the voices of its membership are heard at all three levels of government in a fair, consistent and advocacy-first manner – members who include progressive leaders responsible for the distribution of diverse products like gasoline, diesel, heating oil, propane and aviation fuel, as well as low-carbon transportation energy solutions including renewable fuels and electric vehicle charging stations across a vast geography, to diverse industries, and to millions of Canadian consumers.



MESSAGE FROM THE PRESIDENT

JENNIFER STEWART | PRESIDENT & CEO

Dear Members,

We had a wonderful time this month at the Western Members' Reception in Calgary at the Teatro Restaurant. We were so very pleased to welcome Alberta Premier Jason Kenney, who delivered remarks on his thoughts and observations on how the sector truly rallied together throughout the pandemic to support our essential workers and keep our economy moving.

In light of global events and the war in Ukraine, Premier Kenney spoke of the need for a much more domestic oil and gas sector which will allow us to use the cleanest fuels possible, have local supply, and innovate as a North American market as we all look to reduce our carbon footprint.

Premier Kenney made a point of thanking each and every one of CEMA's members for their contributions to Canadian society and noted that he would continue to be an advocate for the sector for years to come.

Looking forward, we are excited to see everyone in person once again at the CEMA Golf Challenge on September 26 at the beautiful Glen Abbey Golf Club in Oakville. Registration is now open!

Wishing you a safe and happy summer,

Jennifer Stewart

President and CEO

Canadian Energy Marketers Association

STAYING CONNECTED

CEMA CONNECTION
2022 EVENTS, PODCASTS, WEBINARS

PODCAST: SEASON 2, EPISODE 7 ROAD CHATS NOW AVAILABLE

In this episode of Road Chats, Matthew Klippenstein, Regional Manager for Western Canada for the Canadian Hydrogen and Fuel Cell Association, discusses the growing importance of hydrogen and how it can be used as part of our strategy to reach net-zero emissions by 2050.

Listen [here](#).

CEMA GOLF CHALLENGE SEPTEMBER 26, 2022

Glen Abbey Golf Club in Oakville, Ontario
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GOVERNMENT POLICY AND INDUSTRY HIGHLIGHTS

This update serves as a recap and reference point for our members regarding the latest policy impacts on the energy market as well as industry trends. We will continue to monitor and communicate any policy changes directly to members as they happen.

NATIONAL POLICY & RESEARCH UPDATES

Ottawa to delay new fuel standards, ask oil and gas sector for more emissions cuts

The federal government is **delaying new emissions standards on gasoline and diesel** another year but is demanding the oil and gas sector make bigger cuts to fuel emissions by 2030 given how much more money

the companies are now making. Cabinet approved the final regulations for the long-awaited Clean Fuel Standard last week and The Canadian Press obtained them Monday ahead of their intended publication on July 6. The draft regulations said the new standard would kick into gear in December 2022. But the final regulations say the first compliance check will now be in December 2023.

Gas tax break not currently on table as Liberals battle affordability problems

The federal government has no immediate plans to cut prices at the pump by offering Canadians a temporary reprieve from the federal gas tax, **Natural Resources Minister Jonathan Wilkinson said** June 21. Canada is looking to stabilize global oil prices by increasing supply, something Wilkinson said is starting to happen. He said aid for Canadian families in the meantime is focused on areas Finance Minister Chrystia Freeland highlighted in a speech the previous week.

Trans Mountain oil pipeline no longer profitable: Canada budget officer

The Canadian government-owned Trans Mountain oil pipeline is no longer profitable after huge cost overruns and delays to its expansion project, **the country's parliamentary budget officer said** on June 22. The report is a blow to Prime Minister Justin Trudeau, whose government bought the pipeline to ensure

that the expansion proceeds, unclogging bottlenecks in moving Alberta's oil. The pipeline moves up to 300,000 barrels per day of oil from near Edmonton, Alberta to the Pacific coast in British Columbia, and the expansion underway would nearly triple capacity.

New federal bill would compel key industries to bolster cyber security – or pay a price

The federal government **has tabled a bill** that would allow it to compel companies in the finance, telecommunications, energy and transportation sectors to either shore up their cyber systems against attacks or face expensive penalties. Federal officials say they're trying to avoid large-scale cyberattacks on essential infrastructure – such as the ransomware hit on the Colonial Pipeline in the U.S., which halted the oil pipeline's operations for days. This bill has the potential to affect retailers, especially those with loyalty reward programs.

Re-opening Keystone pipeline talks won't address high oil prices, Yellen says after meeting with Freeland

During a day of events in Toronto June 20, Finance Minister Chrystia Freeland raised the matter of **reopening Keystone pipeline** talks as a way to reduce oil prices. The Alberta government has urged the Biden administration to address high oil prices by reversing its 2021 decision to cancel the Keystone XL oil pipeline that would have carried Canadian crude to U.S. refineries. However, U.S. Treasury Secretary Janet Yellen indicated she did not view Keystone as a solution to high oil prices. "And longer term, we remain committed to our climate-change objectives. But you know, it's really up to the President to consider," Yellen said during the afternoon news conference.

Call for Proposals open – Zero-Emission Vehicle Awareness Initiative

Natural Resources Canada (NRCan) is **now accepting project proposals** for funding consideration under the Zero Emission Vehicle Awareness Initiative. It is seeking proposals for new and innovative projects that aim to address awareness and knowledge gaps among Canadians on light-duty zero-emission vehicles (ZEV) and ZEV technologies, including battery electric, plug-in hybrid, and hydrogen fuel cell electric vehicles. A separate CFP for medium- and heavy-duty vehicles

will follow at a later date. Contact NRCan at zev-vze@nrcan-rncan.gc.ca to receive a copy of the Applicant Package. Proposals must be submitted no later than August 18, 2022.

PROVINCIAL & TERRITORIAL POLICY TRENDS

WESTERN REGION

Alberta extends and expands consumer relief as provincial inflation rate climbs to 7.1%

Alberta will extend its fuel tax relief program until September and provide monthly electricity rebates of \$50 this summer – after news that inflation in the province climbed to 7.1 per cent in May. The United Conservative government **said June 22** it would continue to hit pause on the collection of its 13¢ per litre provincial fuel tax, extending a program that went into effect on April 1.

Alberta Energy Minister rejects a 'windfall tax' on oil and gas companies

Alberta's energy minister is **actively warning** that Canada should not consider implementing a so-called "windfall tax" on the profits of oil and gas companies. This is in response to the British government's imposition of a 25 per cent windfall tax on the profits of oil and gas companies with an aim of using the revenue generated to make energy bills more affordable for consumers. Minister Savage has made it clear that Alberta would see this as an "extreme act of aggression" against the province's constitutional authority. It should be noted that the federal government has not proposed such a tax, though some environmental groups publicly call for one.

Breakenridge: Should Alberta consider gasoline rebates as next line of defence against \$2-a-litre fuel?

Calgary Herald columnist Rob Breakenridge discusses the Alberta government's response to high gas prices and suggests that **one option left on the table is to offer rebates to consumers**, as it is doing for electricity and natural gas bills. He says, "If we're in a sustained period of gas prices at or north of \$2 a litre, then a case could be made for additional rebates," noting that paying

for such a rebate would not be a problem given the windfall coming from current commodity prices.

Vancouver passes \$10,000 gas-station-without-EV-chargers fee

In a bid to make electric vehicle charging more accessible in Vancouver, **city council has unanimously approved a motion** that requires all gas stations and parking lots with more than 60 stalls to have EV charging onsite or pay an annual license fee of \$10,000 starting in 2025. To comply with the new regulations, which were first brought forward in a report to council by city staff in April, gas stations must install at least one DC fast charger with a minimum of 50 kilowatts of charging speed.

Food, energy, health and wellness identified as key to Alberta's future

Food, energy and medical advancements. Those are the areas that could lead to a more prosperous future for Alberta's 4.4 million people, **according to a new report** from the Business Council of Alberta. The 72-page report, called **"Define the Decade: Building Alberta's Future,"** identifies several steps that could lead to greater prosperity. It suggests Alberta strive to become a global leader in carbon capture, utilization and storage, perhaps a leading global supplier of net-zero oil and gas and the world's largest producer and exporter of hydrogen.

PRAIRIE REGION

It's time to be paid for oil content in canola

Columnist Gerald Pilger **argues** there are a number of reasons farmers should be paid for high oil content in canola, just as they are compensated for high protein in wheat. He notes that Canada is the only country in which premiums are not paid for high oil content in canola and adds, "Perhaps the biggest reason for pushing for payment of component pricing of oilseeds will be the potential for a skyrocketing demand for biofuel, a demand that will have to be filled by oilseeds that provide the most oil per unit economically."

ONTARIO/QUEBEC REGION

Opinion: Line 5 essential to energy security and affordability

An op-ed by the CEOs of the Ontario and Michigan Chambers of Commerce argues that North American

energy needs North American solutions. They say closing Line 5 would only cause problems for our environment, our economy and taxpayer pocketbooks. Instead, they recommend enacting solutions that strengthen our energy future, position us for economic prosperity and provide the best protection of our Great Lakes.

GTA drivers should get a break at the pumps on Canada Day as Ontario slashes gas tax but it may be short-lived: analyst

Ontario drivers **should get a break at the pumps** this weekend as the provincial government slashes its portion of the gas tax but at least one industry analyst is warning that the relief will likely be temporary. The Ontario government is set to reduce its portion of the gas tax by 5.7 cents per litre for six months, beginning on Canada Day. But Canadians for Affordable Energy President Dan McTeague says prices are likely to rise in the coming months.

ATLANTIC CANADA

'Crisis situation!' Atlantic Canada fuel retailers ask Ottawa to cap credit card fees on soaring gas prices

Gas retailers in Atlantic Canada **are asking the federal government** to cap credit card fees on fuel purchases as gas prices soar to historic levels across the country. In a letter addressed to the federal finance and innovation ministers, the Convenience Industry Council of Canada said the increase in fees businesses have to pay on the higher price of fuel is significantly eating into their gross profits. Unlike gas retailers in most of Canada, those in the Atlantic provinces are subjected to regulation that sets the maximum prices they can charge customers for petroleum products.

New Brunswick gas stations want EUB review of retail margins for fuel

New Brunswick gas station owners say **perceptions about their businesses** getting rich from historically high fuel prices couldn't be more wrong. New Brunswick's maximum retail margin for each type of motor fuel is 7.33 cents per litre, with most service stations selling for less, at a margin of five to six cents per litre. The margin, set by New Brunswick's Energy and Utilities Board (EUB), doesn't change regardless of where the price lands. When prices expand, the profit margin for retailers shrink. The Convenience Industry Council of Canada says it will soon file a motion with

New Brunswick's EUB to review the current margin mechanism.

N.L. officially cuts gas tax, dropping prices across province

A cut to Newfoundland and Labrador's provincial gas tax **has officially come into effect**, temporarily lowering the price of gasoline and diesel across the province until 2023. The province announced it would reduce the gas tax at the end of May as a temporary measure to help residents with the rising cost of living. The tax was reduced by seven cents per litre, from 14.5 cents to 7.5 cents for gas, and 16.5 to 9.5 cents for diesel. Liberal Opposition members in both New Brunswick and Prince Edward Island have called on their provinces' Conservative governments to suspend provincial excise taxes and carbon levies, respectively, in recent weeks. Not to be outdone, the PEI Green Party, which forms the Official Opposition in the province, has similarly called for a suspension of plans to increase the carbon levy in PEI.

Gas prices in Nova Scotia fall by 6 cents after interrupter clause invoked

The Nova Scotia Utility and Review Board **invoked its interrupter** clause June 21, causing gas prices to fall by six cents a litre. The interrupter clause is a mechanism that allows the board to adjust gas prices in response to market fluctuations outside of the weekly price change. The change in price must be by at least six cents in order for the interrupter clause to be invoked.

Future carbon tax could spike gas, electricity prices in Nova Scotia, leaked documents suggest

Nova Scotia's environment minister and department officials have been tight-lipped about what new carbon pricing for the province could mean in 2023 and beyond, but **internal government documents** show big changes could be coming. Documents obtained by CBC News show that if Nova Scotia opts for a federal carbon tax, it could add 40 cents to the price of a litre of gasoline by 2030 and increase the price

GLOBAL RESEARCH TRENDS

Biofuels vs. food security

An interesting debate has risen among some G7 European countries about **halting biofuel mandates**

to tame food prices. Specifically, officials from Britain and Germany were expected to push for temporary waivers on biofuel mandates to combat soaring food prices when G7 leaders met in Germany on Sunday, June 26. It remained unclear if the proposal would enjoy broad-based support across G7 member states – including Canada. The crash in global supply of wheat and certain crops due to the Russian invasion of Ukraine has set off a **geopolitical response** in the form of export bans on certain foodstuffs such as palm oil, soybean oil, and sugarcane in certain jurisdictions where these crops are used to blend biofuels, causing some to **advocate for an end to biofuel blending** as it applies pressure on the price of food.

Fuels Institute paper explores the carbon benefits of biofuels

The Fuels Institute in June **published a new white paper** that discusses the carbon benefits of various biofuels. The paper also addresses matters related to policy, feedstocks availability, and vehicle and infrastructure constraints. Titled "Assessment of Biofuels Policy: Effectiveness of Emissions Reductions," the paper addresses ethanol, biodiesel, renewable diesel, renewable gasoline, hydrogen, and fuel blends containing 80 per cent renewable diesel and 20 per cent biodiesel (R80B20). "The reality is that we are going to be driving combustion engines and burning liquid fuels for decades, and we must pay careful attention to this sector of the market," said Fuels Institute Executive Director John Eichberger. Read the full report **here**.

Surge in U.S. renewable diesel supply won't offset loss of petroleum diesel

A flood of U.S. renewable diesel plants set to come online in the next three years will not be enough to offset the loss of petroleum diesel refining capacity from plant closings since 2019, a **Reuters analysis of federal data** shows. U.S. refining capacity has declined in the last two years, as plants shut during the outset of the coronavirus pandemic, causing prices to spike. Several plants are being converted to facilities that can produce cleaner-burning renewable diesel, but at least for now, those facilities will not fully replace those refined barrels.

EU ethanol sets new record for greenhouse-gas reduction

Production and use of renewable ethanol in the EU reduced greenhouse-gas emissions by an average of 76.9 per cent compared to fossil fuels in 2021,

according to newly certified data. It was the tenth consecutive year in which EU renewable ethanol increased its GHG-reduction score. The record-breaking figure comes at a crucial moment for EU energy and climate legislation as policymakers determine what role sustainable biofuels such as renewable ethanol can play in the drive to carbon neutrality.

Renewable ethanol is EU's most cost-effective solution for reducing car emissions, new research shows

Renewable ethanol fuel blends are the EU's current most cost-effective solution for decarbonising the petrol and hybrid cars that will continue to be prevalent on Europe's roads for a long time, **according to new research.** The report, "Greenhouse Gas Abatement Costs for Passenger Cars," presents a full-life-cycle comparison of renewable fuel blends with hybrid and battery electric vehicles and highlights the importance of policies that promote more than one decarbonisation technology. Read the report [here](#).

Hydrogen vehicles to exceed 1 million globally by 2027, finds new research

A **new study from Juniper Research** has found the number of hydrogen vehicles in service globally will exceed 1 million in 2027, from just over 60,000 in 2022 – a substantial growth of over 1,500 per cent. The research identified hydrogen vehicles as an increasingly viable alternative to Battery Electric Vehicles (BEVs). The potential for enhanced range and rapid refuelling compares favourably with BEVs, reducing customer anxieties around BEV ownership. These positives have led to significant investment by car manufacturers, including Hyundai, Toyota and BMW, and this will translate into an increasingly popular and available product over the next 5 years. Read the full study, entitled "Hydrogen vehicles: Key trends, segment analysis and market forecasts 2022-2027," [here](#).

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chats** 

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Get to know leading companies and influencers from Canada's energy and convenience sector in the monthly podcast Road Chats.

SEASON 2, EPISODE 7

Matthew Klippenstein

Regional Manager, Western Canada
Canadian Hydrogen and Fuel Cell
Association (CHFCA)

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ADVOCACY CORNER

The Advocacy Corner will be featured in the newsletter on a monthly basis. We will continue to monitor and track all policy-related issues that matter to you, our members, through Parliament's summer recess.

Just as it appeared Prime Minister Trudeau was going to be able to enjoy a Labatt 50 or two on the barbecue circuit after passing a slew of government bills and efficiently advancing his government's agenda, Trudeau is likely facing a summer of discontent as gasoline prices continue to rise.

This is especially problematic for the Prime Minister in voter-rich Ontario.

Despite the Ontario government's plan to reduce a portion of the gas tax by 5.7 cents per litre for six months, starting July 1, analysts predict the prices will continue to rise. Following July 1, prices are expected to drop below \$2 per litre, but in the coming weeks average prices in the Greater Toronto Area are expected to reach as high as \$2.25 per litre.

In the first year of Trudeau's new mandate, the cost of gasoline has risen by more than 40 per cent, an issue the government says is being complicated by supply chain issues related to the war in Ukraine.

Whatever the reason, the government's centrally coordinated plans that were made for narrative and policy development this year are now out the window as the government will be forced ever further onto reactionary footing. For a government showing symptoms of age and wear, this is anything but ideal.

Clean Fuels (Regulations) and the Biofuel Blues

While the final Clean Fuel Regulations will be tabled on July 6, we now know a few details about what's to come next week:

- There will be an initial compliance check in December 2023,
- Kersone, jet fuel and fuel oil were not included in the final regulations,

- The CFR expect gasoline to drop carbon intensity by 3.6 per cent by December 2023, and
- The emissions intensity cap for gasoline will decline by 14.7 per cent by December 2030.

As we await the tabling of the final Clean Fuel Regulations, an interesting debate sprung up just in time for the Prime Minister's recent meetings with G7 leaders in Germany. Specifically, British and German officials have begun pressuring their G7 and EU counterparts on implementing a temporary waiver on biofuel mandates to combat the surge in grocery prices in those markets.

This is yet another geopolitical domino falling in the wake of Russia's invasion of Ukraine, which caused global shortages in wheat and grain first, and now other products like corn, soy and sugarcane as countries implement export bans of products used as both food and biofuel.

Fuel Forgiveness

Following a bilateral visit of U.S. Treasury Secretary Janet Yellen, Deputy Prime Minister Chrystia Freeland is facing increased pressure to offer fuel forgiveness to Canadians through a tax holiday on either the federal carbon tax or through federal excise taxes.

This would be a significant policy shift considering the Minister's office has consistently rebuffed discussion about a temporary holiday of its signature climate policy, the carbon tax. But as the Americans pursue a three-month gas tax holiday as a relief for inflation and rising gas prices, Natural Resources Minister Jonathan Wilkinson confirmed that Canada was not considering such a move at this time. Instead, Canada will offer inflation relief to Canadians through existing means, including direct financial support for seniors and those facing housing cost pressures.

Meanwhile, Canada-US relations seemingly remain on shaky ground as Yellen and Biden have again ruled out a reversal of the American veto on the Keystone pipeline which would supply the U.S. with lower-emission, Canadian fuel at a time when the U.S. is increasing imports from higher emitters such as Venezuela and Brazil, whom they've asked to increase production.

No matter the decision on a gas tax holiday by the federal government or its plans to help Canadians deal with inflation, Alberta Energy Minister Sonya Savage has sent out a missive warning the federal government against considering a "windfall tax" on oil and gas companies in Canada to help offset the relief. First rolled out in Britain, the windfall tax is a 25 per cent tariff on the profits of oil and gas companies to create revenue to make energy bills more affordable. Such a tax would be deemed

an "act of extreme aggression" by Alberta, which is preparing to battle the federal government before the Supreme Court on the constitutionality of federal Bill C-69, which an Alberta Court of Appeal ruled offside due to infringement on provincial jurisdiction.

A Closing Thought (and Parliament)

As the parliamentary session comes to a close, we prepare for significant changes to come by the fall. A new Conservative leader, a Prime Minister facing yet more questions and commentary about his leadership, and turnover of political staff are all on the docket over the coming months.

While these changes happen in the foreground, real issues continue to move ahead at breakneck pace. Between the implementation of new Clean Fuel Regulations, provincial and federal consideration of gas tax holidays and a burgeoning debate on fuel blending, there's no shortage of issues for stakeholders to prepare for or otherwise remain engaged on. Nonetheless, we hope you find some downtime this summer as we prepare for a flurry of activity and change ahead.



NEWS UPDATES

The following section is a summary of the top media headlines and coverage of key policy and issues impacting the transportation fuel marketing space. Please note that all orange text in the following section is hyperlinked. If viewing electronically, you can click to read full articles directly from the publication source.

GLOBAL

[GLOBAL OIL DEMAND SET TO RISE 2% TO NEW HIGH IN 2023, SAYS IEA](#)

World oil demand will rise more than 2 per cent to a record high of 101.6 million barrels per day in 2023, the International Energy Agency said on June 14, although sky-high oil prices and weakening economic forecasts dimmed the future outlook.

[MASSIVE OIL REFINING CAPACITY IDLE IN CHINA AS PRICES SOAR](#)

As gasoline prices soar and the US considers invoking Cold War-era laws to boost production, there's a massive pool of oil refining capacity on the other side of the Pacific Ocean that's sitting idle. Around a third of Chinese fuel-processing capacity is currently out of action as Asia's largest economy struggles to put the coronavirus behind it.

[VOLVO TRUCKS BEGINS TESTING VEHICLES POWERED BY HYDROGEN-POWERED FUEL CELLS](#)

Volvo Trucks announced on June 20 that it's begun testing vehicles with hydrogen-powered fuel cells that emit water vapor instead of greenhouse gases. Volvo's semi-truck manufacturing division already offers battery-powered electric trucks and trucks that run on renewable fuels. The hydrogen fuel cell option could enter the market in the second half of the 2020s.

CARGILL COMPLETES ADVANCED BIODIESEL PLANT IN BELGIUM

Cargill has completed one of the largest waste-to-biofuel facilities in Europe, converting waste oils and residues into renewable fuel in Ghent, Belgium. The advanced biodiesel produced at the facility will be used by the maritime and trucking sectors.

BRAZIL BIODIESEL PRODUCERS READY TO BOOST OUTPUT AMID DIESEL SHORTAGE FEARS

Brazil's biodiesel producers are ready to increase output to prevent a major diesel supply shortage, João Henrique Hummel, who represents the sector's interests in the lower house, told BNamericas. According to Hummel, who is executive director at local consultancy Action, the sector is able to immediately meet national demand for the B12 mix and is getting ready for B15 as of March 2023.

UNITED STATES

PRESIDENT BIDEN CALLS FOR A THREE-MONTH FEDERAL GAS TAX HOLIDAY

On June 22, American President Joe Biden called on Congress and states to take legislative action to provide direct relief to American consumers in the face of record-high gas prices. He is proposing to suspend the federal gas tax until the end of September and calling on states to take similar action to provide some direct relief.

U.S. HOUSE PASSES BIOFUEL INFRASTRUCTURE, E15 BILL

The U.S. House of Representatives on June 16 voted 221 to 204 in favor of the Lower Food and Fuel Costs Act, a legislative package that includes funding for biofuel infrastructure and a provision to allow year-round sales of E15.

NEBRASKA GAS STATION RETAILERS TO RECEIVE CREDIT FOR SELLING ENVIRONMENTALLY FRIENDLY FUEL

A week after the Biden administration's decision to expand the availability of a higher-grade ethanol fuel blend called E15, Nebraska lawmakers passed a bill that will provide incentives to retailers who sell it. The bill allows a credit of 5 cents on every gallon of E15 sold and 8 cents per gallon of E25 or higher blends sold.

CHEVRON CEO CALLS ON BIDEN TO TAKE NEW APPROACH ON FUEL PRICES, STOP CRITICIZING BIG OIL

Chevron Chief Executive Michael Wirth on June 21 rebutted White House officials' criticism of the oil industry over energy costs, saying reducing fuel prices will require "a change in approach" by the government. "Your administration has largely sought to criticize, and at times vilify, our industry," Wirth said in a letter to Biden. "These actions are not beneficial to meeting the challenges we face."

WITH REG ACQUISITION, CHEVRON BECOMES A LEADING US RENEWABLE FUEL COMPANY

Chevron completed its acquisition of Renewable Energy Group June 13, making it one of the leading renewable fuels companies in the United States. Mark Nelson, executive vice president of Downstream & Chemicals for Chevron, said, "Chevron now offers our customers an expanded suite of cost-effective, lower carbon solutions that utilize today's fleets and infrastructure."

CANADA

HIGHER OIL AND GAS PRICES MAY BE PERMANENT: FORMER BANK OF CANADA GOVERNOR

The Canadian economy may need to find a way to permanently adjust to higher oil and gas prices even when the cost of other goods start to fall, according to a former Bank of Canada governor. Stephen Poloz made the remarks in an interview with CBC News Network's Power & Politics.

EXPERTS TORN OVER WHEN 'DEMAND DESTRUCTION' COULD TRIGGER GASOLINE PRICE RELIEF

Experts are torn on when or even if drivers might see significant "demand destruction" — an economics term for a sustained decline in demand for a product due to excessively high prices — at the pumps. In theory, reaching an unsustainable price would serve as a tipping point and cause fuel prices to fall. But analysts say we're not there yet even though gas prices are hovering around all-time highs.

OPINION: DEMONIZING THE OIL AND GAS SECTOR IS COUNTER-PRODUCTIVE

Former Associate Minister of Electricity and Renewable Energy for Alberta Donna Kennedy-Glans argues that while it's tempting for nervous politicians to blame the oil industry for out-of-control gasoline prices, that's a distraction from what's really going on. She says it's possible to respond to consumer pain at the pumps without demonizing the hydrocarbon sector.

CANADA ENERGY STOCKS DROP AS COLOMBIA ELECTS ANTI-OIL PRESIDENT

Oil and gas companies with assets in Colombia dropped June 20 after Gustavo Petro won Colombia's presidential election on a program to move the country away from its reliance on energy exports. Canacol Energy Ltd. posted the biggest declines among Toronto-listed, Colombia-focused oil producers, dropping as much as 9.3 per cent June 20.

WESTERN REGION

KEY OILSANDS GROUPS JOIN FORCES UNDER PATHWAYS ALLIANCE BANNER

Canada's major oilsands producers June 15 announced the combination of three existing industry groups, all focused on responsible development, into a single organization called the Pathways Alliance. The six member companies of the alliance operate about 95 per cent of Canada's oilsands production. Its key focus will be to reduce GHGs from oil sands production by 22 million tonnes annually by 2030.

IMPERIAL AND E3 LITHIUM FORM STRATEGIC AGREEMENT ON LITHIUM PILOT PROJECT IN ALBERTA

Imperial Oil Limited and E3 Lithium announced June 23 a collaboration to advance a lithium-extraction pilot in Alberta, exploring the redevelopment of an historic oil field into a potential new leading source of lithium for Canada's growing critical minerals industry.

PRAIRIE REGION

SASKATCHEWAN'S GDP GROWTH TO LEAD CANADA IN 2022

Saskatchewan, Alberta, and Manitoba are projected to lead GDP growth in Canada this year, driven by the energy sector and other key commodities that have all been affected to some extent by Russia's invasion of Ukraine. The Conference Board of Canada anticipates Saskatchewan's economy will grow by about 7.9 per cent in 2022.

RISING FUEL COSTS COMPLICATE SUMMER TRAVEL PLANNING IN SASKATCHEWAN

Hitting the open road is a pastime enjoyed by many Saskatchewan families, but with fuel prices hitting record highs across the province, many travellers and the tourism industry are keeping a close eye on their fuel gage. Of those who are planning a road trip, 64 per cent said gas prices are likely to impact their road trip plans.

SASK. CANOLA INDUSTRY IN FOR 'DRASTIC CHANGE' AS CROP GETS CRUSHED

Millions more tonnes of Canada's canola crop may soon be crushed for oil, marking a big shift for the industry in Saskatchewan. The country could go from crushing half to roughly 90 per cent of the crop over the next few years. The big change stems from growing demand across the globe from both food and biodiesel producers.

ONTARIO / QUÉBEC REGION

COUCHE-TARD SETS OUT TO FILL MORE THAN 25,000 OPEN POSITIONS

Alimentation Couche-Tard Inc. is the latest convenience store operator to seek out new employees during the busy summer season. The global retailer is setting out to fill more than 25,000 positions at its more than 14,100 Circle K and Couche-Tard convenience stores and support centres across North America, Europe and Asia.

ENBRIDGE EXPERT'S REPORT FUELS DEBATE OVER TRUE IMPACT OF LINE 5 SHUTDOWN IN CANADA

An energy industry consultant hired by Enbridge Inc. estimates that a shutdown of the Line 5 petroleum pipeline would lead to a rise of one to two cents a litre in gasoline prices for Ontarians and Quebecers. While pipeline opponents say this backs up their assertion that the impact of closing the line would be negligible, Enbridge said there is a lot more information in the report that underlines how damaging a shutdown would be.

ATLANTIC REGION

HIGH FUEL COSTS THREATEN PLANS FOR A BUMPER TOURIST SEASON IN NEWFOUNDLAND

After carrying deficits in the past two years because of the pandemic, many tourism operators in rural Newfoundland were hoping they would recover their losses this summer. However, high fuel costs mean it's more expensive for tourists to fill their tanks and tourism operators need to charge more to cover soaring business costs, and that worries some.

STATS SHOW INCREASE IN GAS-AND-GO CASES AT NOVA SCOTIA GAS STATIONS

There appears to have been a bump in cases of "gas-and-go" incidents in Nova Scotia since gas prices started increasing in February after the Russian invasion of Ukraine. Numbers compiled by the RCMP show that in areas outside Halifax, there were 239 incidents as of May 25, or 1.64 per day, compared to last year's annual total of 510, or 1.37 per day. Meanwhile, in Halifax, there were 223 incidents as of May 18, or 1.54 a day, compared to 366 cases last year, or one a day.



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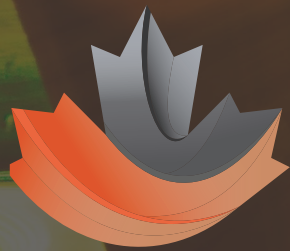
Being on the frontlines is not easy.
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On behalf of all our members, thank you.



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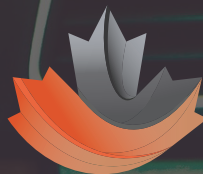
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We want to share the successes of our Members.
If you want to feature your company's recent
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Jennifer Stewart, *President and CEO*
jstewart@cemassociation.ca | Phone: 613.470.8555

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