

INDUSTRY **NEWS UPDATES** | MEMBER **BENEFITS** | UPCOMING **EVENTS** | AND **MORE**

SEPTEMBER 2022

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MESSAGE FROM THE PRESIDENT

JENNIFER STEWART

GOVERNMENT POLICY AND INDUSTRY UPDATES

ADVOCACY CORNER

SECTOR NEWS UPDATES



FULL MEMBERS



ASSOCIATE MEMBERS



PetroValue Group of Companies



CONNECTION CONTENTS

- 1** | MESSAGE FROM THE PRESIDENT
- 2** | STAYING CONNECTED
- 3** | GOVERNMENT POLICY UPDATES
- 7** | ADVOCACY CORNER
- 9** | NEWS UPDATES
- 17** | THANKS TO OUR FRONTLINE WORKERS

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,

It was wonderful to see so many of you on the greens at the Glen Abbey Golf Club this week. At this first business-as-usual golf challenge since 2019, we all enjoyed the sense of normalcy. It was great to have association members together once again and to have the chance to catch up with one another.

Our thoughts are with all our Maritime members in the aftermath of Hurricane Fiona. We wish you a swift and smooth return to regular activities.

Thank you to those of you who attended the recent Advocacy Town Hall hosted by our government relations team for your questions and input. If you were not able to tune in, you can find the link [here](#).

Approaching our AGM, I'm proud of the year we've had. We've made a lot of strides in our advocacy efforts, and we continue to strengthen the brand and reputation of the downstream sector.

As always, we are here to support you. If you have any questions, don't hesitate to reach out. We're always happy to hear from our members.

Sincerely,

Jennifer Stewart

President and CEO

Canadian Energy Marketers Association

STAYING CONNECTED

CEMA CONNECTION
2022 EVENTS, PODCASTS, WEBINARS

SEASON 2, EPISODE 8 ROAD CHATS NOW AVAILABLE

As global demand for oil and gas continues, Alberta is doing its part to meet increasing energy needs while reconfirming its commitment to lower greenhouse gas emissions. Alberta's Energy Minister Sonya Savage joins Road Chats this month to discuss the balance between increasing energy exports and decreasing impact on the environment.

Listen [here](#).

CEMA EASTERN MEMBERS ANNUAL GENERAL MEETING

We look forward to seeing many of our Eastern Members on Wednesday, October 12 at 4 p.m. in the Hanover Room of the Prince George Hotel, Halifax for our Eastern Members AGM. CEMA's Board of Directors is also hosting a Members' Dinner at the Gio Restaurant in the Prince George Hotel.

Agenda:

- 4:00 - 4:50 p.m. – Annual General Meeting
- 5:00 - 5:50 p.m. – Reception and Cocktails
- 5:50 - 6:00 p.m. – Opening Remarks
- 6:00 – 6:30 p.m. – Speaker (To be announced)
- 6:30 - 8:00 p.m. – Dinner
- 8:00 - 9:00 p.m. – Coffee and Networking

CEMA ON LINKEDIN

Follow **CEMA on LinkedIn** for the latest in energy policy, thought leadership, and content and event updates from membership and stakeholders.

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

Canada isn't planning windfall taxes on fossil fuel companies: Guilbeault

Environment Minister Steven Guilbeault isn't warming to the idea of combating climate change

by imposing a windfall tax on the profits being posted by Canadian energy companies. **UN Secretary-General Antonio Guterres last week said** fossil fuel companies are making massive profits and should be taxed extra to pay for climate action and deliver help to people struggling with their energy and food bills. Guilbeault says Canada is already ensuring fossil fuel companies pay their fair share toward climate action through carbon pricing and regulations.

'We could get lapped here by the Americans': Enbridge exec urges Ottawa to respond to U.S. climate package

The clock is ticking on Canada's climate targets and the federal government will have to come up with an answer to the Biden administration's recent climate package or **risk falling behind** in the clean energy boom, according to one of leaders of North America's largest pipeline company. During a wide-ranging panel discussion on Canada's energy future, Enbridge Executive Vice President Colin Gruending praised the incentives built into the US\$369-billion Inflation Reduction Act (IRA), which some say could pave the way for an explosion in renewables and clean energy infrastructure south of the border over the next decade.

Webinar: Canadian Climate Policies – Consumer Impacts of Cleaner Fuels Policy

On October 4, log on to the Clean Resource Innovation Network's **webinar about the potential impacts of recent and proposed federal fuels and electricity regulations** on a broad spectrum of stakeholders, including municipalities/communities, consumers, and industry. This webinar will be moderated by David Schick, Vice President – Western Canada, Innovation and Regulatory Affairs at the CFA. Panelists include Tonja Leach, Executive Director of Quest Canada; Denise Mullen, Director of Environment, Sustainability and Indigenous Relations at the Business Council of British Columbia; and Joule Bergerson, Associate Professor in Chemical and Petroleum Engineering, and Canada Research Chair in Energy Technology Assessment at the University of Calgary. You can register **here**.

PROVINCIAL & TERRITORIAL POLICY TRENDS

WESTERN REGION

British Columbia continues progress to modernize Low Carbon Fuel Standard regulation

Advanced Biofuels Canada **applauded** the British Columbia government's progress towards the expansion and update of the province's single most impactful climate initiative. Following the June 2022 passage of a new Low Carbon Fuels Act, the B.C. government announced that it is finalizing plans to amend the current 2030 reduction target for the Low Carbon Fuel Standard from 20 per cent below 2010 emissions levels to 30 per cent by 2030. In addition to deepening the reduction target, the Ministry of Energy, Mines, and Low Carbon Innovation will propose a new non-compliance penalty rate above the current \$200/tonne.

Oil trumps climate change in UCP leadership race to determine Alberta's next premier

While big oilsands players are busy talking up their efforts to slash emissions, on the campaign trail for the UCP, there is little focus on the environment, let alone acknowledging global warming or climate

change. Since the party's first official leadership debate, when candidate Danielle Smith said Alberta could achieve the goal of reaching net-zero emissions by 2050, the words "net zero" have not been mentioned. Instead, **the focus is on the need for more pipelines and refineries** and pledging cheaper fuel at the pumps.

Minister Boissonnault talks renewable energy during visit to the Heartland

Federal Minister of Tourism and Associate Minister of Finance, Randy Boissonnault, **recently visited** the Alberta Industrial Heartland to support and follow up on the \$49-million investment made by the federal government into Inter Pipeline's Heartland Petrochemical Complex (HPC) and to discuss alternative energy options for Alberta and Canada. "It's a great investment," said Minister Boissonnault, on the HPC. "My job as an Alberta Minister is to make sure that industry is heard in Ottawa, and that we're growing the economy like we need to be. Alberta is going to lead the country in growth at least for the next two years, and Canada is going to lead the world."

PRAIRIE REGION

Opinion: Manitoba should carefully consider carbon tax options

Robert Parsons, a professor at the I.H. Asper School of Business, University of Manitoba, argues that **no government of Manitoba should be eager to jump on board with federal carbon taxes**. He says that carbon taxation has never been effective in reducing emissions and is also unfair to lower-income Canadians. He notes macroeconomic computer models that argue otherwise "have never done a good job predicting consumer responsiveness in the face of carbon taxes." Parsons suggests that providing an incentive for new hybrid or electric vehicles and restoring and enhancing public transportation are better options for reducing emissions without disadvantaging lower-income households.

ONTARIO/QUEBEC REGION

CAQ leader Legault under pressure to revive Quebec LNG project the province quashed last year

The possible revival of a liquefied natural gas (LNG) export project in Quebec could be shaping

up to be a wedge issue in the provincial election, with premier François Legault facing pressure to reconsider his position given Europe's urgent need for this resource. In early September, Quebec Conservative leader Éric Duhaime **lambasted Legault for having quashed GNL Quebec's Énergie Saguenay project** and thus potentially having forfeited billions of dollars in revenue with European countries trying to find alternatives to Russia's fossil fuel. Duhaime said the Quebec government made a "monumental mistake" in refusing the project a year ago and that it is even more the case today with the geopolitical context.

ATLANTIC CANADA

Nova Scotia government launches plan to develop offshore wind sector, support green hydrogen

Premier Tim Houston says it's time for Canada to catch up with other countries on offshore wind development, and he wants Nova Scotia to lead that effort. Houston **announced the province's goal** of offering leases for five gigawatts of offshore wind energy by 2030, with the aim of supporting the emerging green hydrogen sector. For context, the generation capacity of the province's entire electricity grid is 2.5 gigawatts right now.

P.E.I. carbon pricing plan aims to hold the line

The Dennis King government is **hoping to maintain its current carbon pricing plan**, including exempting home heating fuels from a carbon tax. P.E.I. Environment Minister Steven Myers said the province's carbon pricing proposal to the federal government, submitted September 2, would also maintain exemptions to marked fuels used by farmers and fishers. It would also exempt fuel used by cruise ships and would maintain a 2019 cut in provincial gas excise tax, originally intended to cushion the impact of carbon pricing at the pumps. The three-year deal will come into effect in April 2023.

NORTHERN CANADA

Yukon government outlines progress on Our Clean Future goals

At a media briefing September 13, the Yukon government **shared the progress it has made** in

implementing Our Clean Future: A Yukon strategy for climate change, energy and a green economy. Of note, greenhouse gas emissions, not including mining emissions, diminished by 12 per cent from 2019 to 2020, and there was a doubling of the number of zero-emissions vehicles on the road. The government also added five new actions to Our Clean Future and updated and enhanced 13 other actions.

Northern Yukon First Nations oppose extension to oil and gas company's exploration permits

The chiefs of three northern Yukon First Nations say the territorial government should not have renewed two exploration permits held by an oil and gas company for the Eagle Plains area. In a joint **statement issued this month**, the chiefs of Vuntut Gwitchin First Nation, Tr'ondëk Hwëch'in First Nation and the Na-Cho Nyäk Dun First Nation said the extension shouldn't have happened, and that they hope the government declines to extend several other permits held by Chance Oil and Gas Limited.

Slow process on QEC's renewable energy program was a setback: project director

A program to help future renewable energy projects connect to Nunavut's electricity grids and reduce the territory's reliance on diesel fuel to generate power **was released September 6**. However, the director of the Nunavut Nukiksautiit Corp., which has been working on this project since 2019, says the Qulliq Energy Corporation has taken too long to get to this stage, refused to cooperate, and caused delays in progress.

GLOBAL RESEARCH TRENDS

1.3-million-mile evaluation shows 100% biodiesel is effective at decarbonizing heavy-duty trucking

In the summer of 2021, researchers undertook a large, high-mileage over-the-road study of the fleet applications of the Vector System, an advanced fuel system that enables heavy-duty diesel engines

to reduce carbon emissions by using 100 per cent biodiesel (B100). An almost 1.3-million-mile field trial compared five B100 trucks to five trucks operating on conventional biodiesel (B11). **The study confirmed** the significant environmental and operational benefits of B100. The full report will be made publicly available October 19, 2022. You can sign up to receive access to a prerelease [here](#).

Almost a third of transport fossil fuels could be replaced with advanced biofuels

Biofuels made from agricultural and forestry waste could be significantly increased to reach a 30 per cent share of the EU's transport fuel, **according to modelling carried out by a Dutch consultancy**. Such an increase would see a major reduction in oil and gas usage in the EU's cars, ships and planes, helping the bloc to meet its target of a 55 per cent reduction in carbon emissions by 2030 compared to 1990 levels.

Is a carbon tax the best way to decarbonise the grid?

Severin Borenstein at the Energy Institute at Haas and Ryan Kellogg at the University of Chicago question whether carbon pricing is the best way to decarbonise the electricity grid. The authors did an empirical analysis of all of the fossil plants in the US. It shows that a CES (clean electricity standard) or zero-emissions subsidies would close down fossil plants in almost the same order as a carbon tax. However, the authors note that for transport and industry, carbon pricing looks to be the best solution. Read the report [here](#).

Design of the Renewable Fuel Standard implicated in leading to the ethanol blend wall

A new article, "Assessing the Efficacy Implications of Renewable Fuel Policy Design in the United States," describes how the nested design of the Renewable Fuel Standard (RFS) is limiting incentives for blenders to sell higher blends of ethanol (E85) and has instead resulted in increasing blending of biodiesel to comply with the RFS. The research shows the benefits of the current suite of renewable fuel policies, including the RFS, the biodiesel tax credit and the cellulosic biofuel waiver credit for biodiesel producers and its detrimental effects on corn ethanol producers. Read the full article [here](#).

Hydrogen storage research collaboration explores subsurface opportunities

Multinational geoscience surveying services company CGG and the GeoEnergy research group from the University of Edinburgh in Scotland **have teamed up** to pursue subsurface hydrogen storage in depleted gas fields. Large-scale, affordable and reliable hydrogen storage options will be required if H2 is to become a viable alternative to fossil fuels. Therefore, the new collaboration is looking into the possibility of repurposing depleted gas fields to fill this requirement.

Carbon capture is a risky decarbonisation pathway: 13 flagship projects reviewed

Bruce Robertson of the Institute for Energy Economics and Financial Analysis reviewed 13 flagship carbon capture projects in detail, comprising 55 per cent of the total nominal capture capacity worldwide. He concluded that carbon capture is a distraction that will allow fossil fuels to be used yet will never succeed in removing the emissions it promises to do. The main warnings are: failed and underperforming projects considerably outnumbered the successes; Scope 3 emissions are still not being accounted for; and captured carbon has mostly been used for enhanced oil recovery (i.e. extracting more fossil fuels). At best, some applications of CCS in hard-to-abate industries (such as cement) could be studied as an interim partial solution with careful consideration, says Robertson. Read more [here](#).

World's first public database on fossil fuels launched

Climate campaigners **have launched** the world's first registry of fossil fuel reserves, production and emissions. In a statement on September 19, Carbon Tracker and the Global Energy Monitor said the registry was the "first-ever fully transparent" and "public database that tracks fossil fuel production worldwide." Named the Global Registry of Fossil Fuels, the inventory includes data from more than 50,000 oil, gas and coal fields in 89 countries, covering 75 per cent of global production. It also makes previously disparate or hard-to-access data publicly available, including to investors, experts and activists. Access the Global Registry of Fossil Fuel Emissions and Reserves [here](#).

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 fall session.

The Return of the House

With the return of the House of Commons, political watchers are advised to grab the beer and popcorn for what is shaping up to be a dog fight through to the next election.

Pierre Poilievre's ascension to the Conservative leadership was all Prime Minister Justin Trudeau needed to reassure his cabinet (or perhaps threaten any leadership aspirants?) that he will be at the helm of the Liberal Party the next time Canada sees a federal election. By all accounts, Poilievre was the foil Trudeau needed to stay engaged in the fight.

For Poilievre, who betrayed no ability to withstand the urge to attack throughout the leadership race, the question will be can he temper his urges enough over the next three years to make himself palatable to a broader swath of Canadians than just partisan Conservatives. Or perhaps, as many observers have noted, Poilievre doesn't plan to pivot to the political centre and will instead focus on growing the Conservative coalition among non-voters with already-conservative views.

Whatever the case, the early indications are that parliamentary proceedings will be at least as entertaining as any Saturday night karaoke scene.

All-In on Affordability

The return of the House also means the return of debate, and while in many cases it takes a few days for government and opposition parties alike to define the key issues that will define debate

throughout a session, federal parties made it clear before the House even opened that they will be sparring to stake their claim on representing the “little guy” by championing affordability.

So how is that all playing out?

The Liberals came out first with a legislative package including dental coverage, a time-limited GST rebate hike, and a housing benefit, all of which will be rolled out on a means-tested basis, so they’re setting themselves up as the champion for those working hard to join the middle class.

The NDP, who were quick to take credit for the advancements on dental care and housing benefits, have called for increased taxes on corporations that profited throughout the pandemic and caused the crisis of “greedflation,” so they’re setting up as the champion of the working class.

And the Conservatives, under newly anointed leader Pierre Poilievre, have resumed their attack on the carbon tax, which represents “a tax on everything,” so they’re resuming their role as the champion of taxpayers. Expect Poilievre to continue to criticize the government for high gasoline prices, and expect this criticism to extend to the oil and gas sector for its historical support of such measures.

No matter who comes out on top, we expect affordability and the carbon tax to be a daily issue well into the winter months.

On the Radar

With the government getting back up to speed, that also means other important files will keep moving along. Beyond the development of an emissions cap for the oil and gas sector, in the coming months we’ll be keeping our eye out for developments regarding the next steps in implementing a zero-emission vehicle sales mandate; developing a carbon capture, utilization and storage strategy; and developing the clean electricity regulations.

Speaking of the oil and gas emissions cap, last month we noted that the government was accepting feedback until September 30, 2022 on two regulatory proposals to develop an emissions cap for the oil and gas sector. Initial signals were that the cap under either model would be applied only to the upstream component of the supply chain,

and CEMA is participating in that discussion to urge the government to leave the cap that way to avoid creating further complexities in the regulatory environment governing the downstream.

As for what environmental concerns are on the radar for the government this fall, Environment Minister Steven Guilbeault, speaking on a panel at the UN General Assembly last week, stated that when it comes to an oil and gas emissions cap, “[It’s a] pretty safe assumption we will be sued, by companies or provinces or both.”

He said that while taking stock of how quickly policies are already moving, he understands the pitfalls of moving any faster, noting, “If we start losing in the courts, the consequences would be tragic.” Guilbeault admitted hearing from stakeholders and his department alike that there are too many consultations and that climate policies are moving too fast. On the other hand, NDP MP Charlie Angus, and others, are calling out Guilbeault, who once scaled the CN Tower to protest Canada’s climate policies, for getting soft at a time when we need decisive leadership.



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

[GASOLINE MARKET EXPECTED TO RISE AT A CAGR OF 1.60% DURING 2022-2027](#)

The latest report published by IMARC Group offers a comprehensive analysis of the industry, which comprises insights on gasoline market size. The global gasoline market is expected to exhibit a compound annual growth rate of 1.60 per cent between 2022 and 2027.

[EUROPE'S SCRAMBLE FOR OIL AND GAS IS CAUSING A TANKER SHORTAGE](#)

As Europe looks for oil, gas, and fuels from anywhere but Russia, a shortage is developing on the tanker market, Bloomberg has reported, as vessels carrying fossil fuels for Europe have to travel longer distances and undertake fewer voyages.

[GERMANY TAKES OVER ROSNEFT SUBSIDIARY TO SECURE FUEL SUPPLIES](#)

In an effort to shore up its oil supply in the face of EU sanctions on Russia, Germany has transferred control of Rosneft, one of its Russian oil subsidiaries, to the state. The move will help Berlin continue to use the refinery for crude imported from non-Russian sources.

JOINT LETTER TO EUROPEAN POLICYMAKERS ON CO2 STANDARDS FOR CARS AND VANS

European automakers, the auto parts industry and fuel manufacturers have sent a letter calling for negotiations to enable ICE vehicles registered to run exclusively on CO2-neutral fuels after 2035. They argue that electrification and CO2-neutral fuels should be seen as complementary solutions.

HYUNDAI HAS NO PLANS TO ABANDON INTERNAL COMBUSTION ENGINE DEVELOPMENT

In a conversation with Australia's Car Expert, the Hyundai group's Executive Technical Advisor Albert Biermann said Hyundai has no intention of giving up on ICE. He explained to maintain its position on the global automotive stage, the company needs to continue to develop fuel-burning engines.

ARAMCO CEO CALLS FOR INVESTMENTS IN OIL AND GAS AND 'MORE CREDIBLE' ENERGY TRANSITION PLAN

The CEO of the Saudi oil and gas giant Saudi Aramco believes that ramping up oil and gas investments and devising a "more credible" energy transition roadmap is necessary to address climate priorities and energy security challenges in a bid to usher in a more secure and sustainable energy future.

CHINA'S BIODIESEL PRODUCTION TO EXPAND BY 32% IN 2022

China's biodiesel production in 2022 is expected to increase by 32 per cent when compared to 2021 due primarily to a surge in export demand, according to a report filed with the USDA Foreign Agricultural Service's Global Agricultural Information Network.

INDIA PLANS TO BUILD ALLIANCE OF BIOFUEL PRODUCERS

India is looking at creating an alliance of biofuel producing countries, with biofuel expected to be part of the agenda of the G20 summit scheduled to be held in India in September next year. The alliance would initially focus on knowledge sharing and transfer of technology on production of biofuel from feedstock and 2G and 3G biofuels.

SHELL CEO TO STEP DOWN AS OIL GIANT LOOKS TO CLIMATE GOALS

Shell CEO Ben van Beurden is stepping down at the end of 2022 after nine years in charge, the energy giant said September 15. Taking over January 1 is Wael Sawan, who has worked for Shell for 25 years and is now director of integrated gas, renewables and energy solutions.

TOYOTA'S FIRST FLEX-FUEL ENGINE CAR UNVEILED

Toyota launched a flex-fuel-powered car on September 28 in India. The vehicle works on the concept of utilizing more than one fuel option for the operation of its internal combustion engine, the secondary fuel being ethanol in most cases.

UNITED STATES

10 MILLION BARRELS OF SPR CRUDE GOING UP FOR SALE FOR NOVEMBER DELIVERY

The target date for selling 180 million barrels of crude oil from the U.S. Strategic Petroleum Reserve (SPR) appears to have been extended beyond October with the Department of Energy's announcement on September 19 that it would sell up to 10 million barrels for November delivery, Reuters reports.

DRIVECLEAN INITIATIVE LAUNCHES, ADVOCATES FOR NATIONAL CFS

A diverse group of American clean fuel stakeholders, including several biofuel producers, on September 19 launched the DriveClean initiative, which is urging lawmakers to create a market-based technology-neutral national Clean Fuel Standard during the 118th Congress that convenes in January.

MARCO RUBIO SAYS CALIFORNIA ELECTRIC CAR PLAN 'SELF-DEFEATING': PEOPLE WILL BE 'CHARGING THEIR CARS WITH COAL'

Sen. Marco Rubio, R-Fla., dismissed California's intent to ban sales of gas-powered cars by 2035, arguing that until there is new battery technology, electric cars will be relying on fossil fuels for power. Republicans criticized the ban after a heat wave over Labor Day weekend prompted the state to ask people not to charge their cars in the evening to ease the burden on the grid.

US BIOFUEL INDUSTRY HOPES THEIR VOICES ARE HEARD AS EPA EYES FINAL RULES ON E15, RFS

Governors from eight Midwest states have notified the US Environmental Protection Agency that they intend to exercise their Clean Air Act authority to ensure a gasoline blend containing 15 per cent ethanol can permanently be sold in their states year-round.

U.S. DOE ANNOUNCES \$178M TO ADVANCE BIOENERGY TECHNOLOGY

On September 15, the U.S. Department of Energy announced US\$178 million for bioenergy research. Thirty-seven projects will develop new technologies that engineer plants and microbes into bioenergy and improve carbon storage.

WHITE HOUSE LAUNCHES 'GENERATIONAL' \$7 BILLION HYDROGEN PLAN

The U.S. Energy Department has opened up applications for \$7 billion to establish up to 10 regional hydrogen hubs, part of a broader road map unveiled September 22 that officials described as essential to lowering emissions in industrial sectors such as energy, transportation, steel, and cement.

CANADA

CAN CANADA BOOST OIL PRODUCTION WHILE REDUCING ITS EMISSIONS?

As demand for oil and gas around the world soars, Canada is determined to boost oil production in order to ensure supply. This article from oilprice.com explores whether it can do this while at the same time the oil and gas industry reduces its carbon emissions by at least 45 per cent by 2030 to meet carbon reduction targets.

U.S. REFINERS EYE CANADIAN OIL ONCE STRATEGIC RESERVE TURNS OFF TAPS

U.S. refiners are expected to buy more Canadian oil after the Biden administration ends releases from the Strategic Petroleum Reserve (SPR) this fall, traders said, adding this should boost the price of Canadian barrels at a time of tight global supply. The coming end of SPR releases could shift market dynamics again in a year of high volatility.

FOSSIL FUEL SECTOR NEEDS INVESTMENT TO REDUCE EMISSIONS: RBC EXEC

Even as a growing number of activists urge financial institutions to take action against climate change by reducing funding to the fossil fuel sector, executives with Canada's largest bank say this country won't reach its net-zero goals without the oil and gas sector. Lindsay Patrick – head of ESG and strategic initiatives for RBC Capital Markets – made the comments September 20.

AIMCO CEO REJECTS FOSSIL FUEL DIVESTMENT AS INVESTMENT STRATEGY

The CEO of Alberta Investment Management Corp. (AIMCo) says divesting from fossil fuels is the opposite of what pension funds should be doing if they want to help solve the climate crisis. Evan Siddall said, "The energy sector is the sector that's investing in this area [emissions reduction] the most, and that has the most to lose. So we think that deserves our support and that's where we will invest."

PETROLEUM SERVICES ASSOCIATION OF CANADA ANNOUNCES REBRAND TO ENSERVA

On September 23, the former Petroleum Services Association of Canada announced its rebrand to a new moniker, Enserva. This name better reflects that while the Association's roots run deep in the petroleum industry, its future lies in the interconnected energy industry. Along with the name change, Enserva launched its ESG playbook and advocacy roadmap.

WESTERN REGION

IMPERIAL ADVANCES RENEWABLE DIESEL PLANS, AWARDS HYDROGEN CONTRACT

Imperial announced a long-term contract with Air Products to supply low-carbon hydrogen for Imperial's proposed renewable diesel complex at its Strathcona refinery near Edmonton, Alta. Air Products will provide pipeline supply from its hydrogen plant under construction in Edmonton.

GROUND BROKEN ON WORLD'S LARGEST HYDROGEN REFUELING STATION

Work is ready to begin on the world's largest hydrogen refueling station being built in Prince George, B.C. The new station will produce 3,250 kilograms of hydrogen every day and can refuel up to 24 hydra-converted trucks each hour. The fueling station will also allow for diesel fueling, so drivers only have to make one stop.

LOOP ENERGY SAYS NEW HYDROGEN FUEL CELL MORE EFFICIENT THAN DIESEL ENGINE

Hydrogen fuel cell maker Loop Energy said on September 18 that its latest system can deliver better fuel economy than a diesel engine at current price levels. The Burnaby, British Columbia-based company said a truck could travel just over 179 km on \$100 worth of fuel using its new hydrogen fuel cell system versus about 175 km for an equivalent diesel truck.

PRAIRIE REGION

PROCESSING PLANT THAT WILL HANDLE RARE EARTHS MINED IN THE N.W.T. OPENS IN SASKATOON

Dignitaries, politicians and Indigenous groups were in Saskatoon September 20 for the unveiling of a \$20-million rare earth processing plant, which will turn mixed rare earth concentrate from the N.W.T. into a mixed rare earth carbonate. That will then be shipped to Norway for further processing before making its way to Germany to be used in electric vehicles.

ONTARIO / QUÉBEC REGION

TORONTO UPSTART ELECTRA LANDS 'FIRST BIG COMMERCIAL CONTRACT' WITH GLOBAL BATTERY MAKER LG

Electra Battery Materials Corp. agreed to supply LG Energy Solution Ltd., a global lithium-ion battery maker, with 7,000 tonnes of cobalt from its Ontario refinery in a deal that shows companies are increasingly looking to shift refining operations away from China.

TESLA LOOKS TO HIRE 'HIGH VOLUME' RECRUITERS IN QUEBEC AS RUMOURS OF A FACTORY RAMP UP

In June Tesla CEO Elon Musk hinted at Canada as a potential location for a future Gigafactory site, and at the beginning of September there was a job posting seeking recruiters for a "high volume" recruiting effort. This could be a sign that Tesla is planning to build a large operation in the region.

ATLANTIC REGION

ISLANDERS FACE LONG LINEUPS FOR GAS AFTER FIONA DISRUPTS SERVICE

Prince Edward Islanders woke up Monday morning to massive lineups at gas stations in the province. Power was restored to the Irving Oil terminal in Charlottetown Sunday, and officials asked islanders to drive only when necessary so crews could access the gas they needed.

LONG LINES CONTINUE TO BRING PAIN AT THE PUMPS IN CAPE BRETON

Long lines continued to be a common sight around the few open gas stations on Cape Breton Island Monday, as residents and businesses entered their third day without power. Restoration times across the area were predicted to be mid-week at the earliest.

AUSTRALIAN OIL COMPANY ABANDONING BIGGEST OFFSHORE EXPLORATION BID IN N.L. HISTORY

The owner of the largest offshore oil exploration bid in the history of Newfoundland and Labrador is set to abandon its plans — even though that means it will pay a hefty financial penalty. Australian petroleum company Woodside Energy has dropped plans to drill in the Orphan Basin, located northeast of Newfoundland, and moved key employees out of the province.

NORTHERN REGION

'MILESTONE' HIT AS WIND TURBINE ARRIVES IN INUVIK; BUT PROJECT NOW MORE THAN \$20M OVER BUDGET

It wasn't easy delivering a single 3.5-megawatt wind turbine, but with the help of three barges, the parts began to arrive in Inuvik, N.W.T. on September 20. The turbine is part of the Inuvik Wind Project, which officials hope will reduce the amount of diesel needed for power in the community by 30 per cent.

BIOFUEL SYSTEM SOLUTIONS



 **NATIONAL ENERGY
EQUIPMENT INC.**

Your Partner In Biofuel Compatibility

Getting compatible system components from multiple suppliers is a hassle. Franklin Fueling Systems offers a wide range of Biofuel compatible fuel system components – providing you with a single, reliable source for your system solution. We're here to help ensure your site meets current and future fuel compatibility requirements. Our team is standing by to provide expert direction on choosing the right equipment selections for your fuel blends.

To get assistance, email info@nee.ca or call **1-866-574-5100**

ENRICH YOUR CUSTOMER ENGAGEMENT AND MARKETING ROI

The Encore® 700 S gives you the flexibility to stay ahead of customer expectations and the competition - today and tomorrow.

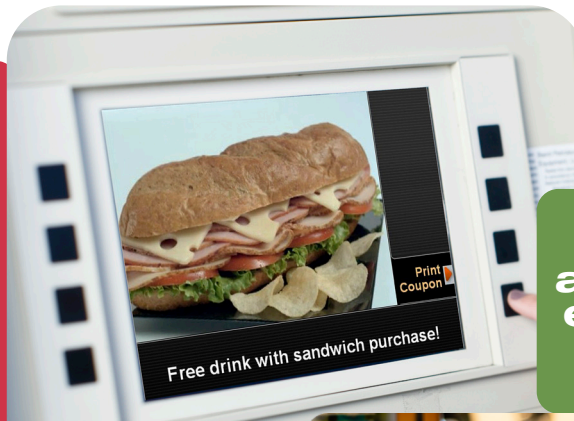
Gilbarco's Applause Marketing & Bulloch's BT-9000 Point of Sale System drives more loyalty rewards, merchandise sales, great deals and happy customers.



Applause Media System

PROMOTE. SELL. EXCITE.

- Capture customer attention with rich audio and full motion video with customizable coupons
- Drive vendor financing through unique promotional opportunity.
- Open new revenue streams by selling advertising to local business to generate extra revenue



Upgrade kits are available for existing encore dispensers



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THANK YOU TO ALL OUR FRONTLINE WORKERS!

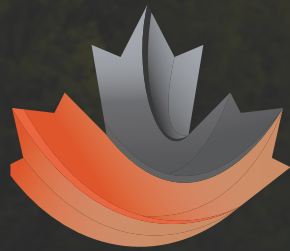
Being on the frontlines is not easy.
Your work and commitment matters
to your community.

On behalf of all our members, thank you.



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We want to share the successes of our Members.
If you want to feature your company's recent
achievements, updates, or simply want to be
featured, please reach out to Jennifer Stewart at
jstewart@cemassociation.ca



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