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OCTOBER 2023

# connection

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**GOVERNMENT POLICY  
AND INDUSTRY UPDATES**

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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.





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# STAYING CONNECTED

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2023 EVENTS, PODCASTS, WEBINARS

## SEASON 3, EPISODE 10 ROAD CHATS NOW AVAILABLE

In this episode of Road Chats — the second in our special six-part series Net Zero, Net Possible — we talk to Chris Vervet, Executive Director of the Canadian Oilseed Processors Association, about the opportunities the Clean Fuel Regulations have created for his sector.

Listen [here](#).

## 2024 CANADIAN ENERGY MARKETING CONFERENCE - SAVE THE DATE

The next Canadian Energy Marketing Conference takes place April 8-10, 2024 at Le Westin Montreal. Registration is coming soon! In the meantime, be sure to add the dates to your calendar to ensure you don't miss out on this worthwhile and enjoyable event.

## CEMA ON SOCIAL MEDIA

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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

### Canada's Supreme Court rules environmental impact law largely unconstitutional

Canada's Supreme Court on October 13 **ruled a federal law** assessing how major infrastructure

projects like pipelines impact the environment is largely unconstitutional, a decision that will likely spur an overhaul of the environmental approval process. The decision is a victory for Alberta, Canada's main oil-producing province, which has opposed the Impact Assessment Act, formerly known as Bill C-69, on the grounds it gave the federal government too much power to kill projects.

### Impact assessment law ruling could 'reset' Canadian energy policy landscape

The ruling by the Supreme Court of Canada against large portions of the federal government's impact assessment law could reset the policy landscape in this country in favour of energy development, the head of a major oil and gas lobby group **said October 18**. Canadian Association of Petroleum Producers CEO Lisa Baiton said during a panel discussion in Calgary her organization is optimistic but is also watching to see how the federal government will respond to the court decision.

### Canadian oil touted as best place for investors to ride out energy transition turmoil

In a recent report, Morgan Stanley strategists warn of turbulent times ahead as traditional



# PROVINCIAL & TERRITORIAL POLICY TRENDS

## PRAIRIE REGION

### **NDP come into power in Manitoba on an EV-heavy platform**

The New Democratic Party has swept into power in Manitoba, giving the province a new premier-elect and perhaps **what Electric Autonomy Canada calls** “a refreshed perspective on electric vehicle adoption.” The publication notes that the NDP will be building a majority government on a platform with a more aggressive EV agenda than Manitoba has seen before. Within the NDP’s environment platform, electric and decarbonizing transportation account for 30 per cent of the 15 priority items highlighted.

### **Kinew says gas tax holiday announcement coming soon**

Speaking to reporters at the Manitoba Legislative Building on October 23, **Manitoba Premier Wab Kinew said** his new government should be able to quickly follow through on an election promise to temporarily eliminate the 14-cents-per-litre gasoline tax. “I think that the gas tax measure is probably the thing that we will do first and the specific details of that, we will have more to say about very soon,” the premier said following a swearing-in ceremony for all 34 members of the NDP caucus.

### **Saskatchewan-based alliance explores CCS potential for minerals and power production**

The International Minerals Innovation Institute and the Government of Saskatchewan are looking to develop **potential carbon capture and storage (CCS)** hubs anchored by minerals and power production. CCS hubs anchored by mineral and electricity production have the potential to support the production of low-carbon hydrogen from natural gas since that process generates carbon dioxide which could be captured and sequestered.

energy sources decline and demand outstrips supply over the next decade. “On the other side of energy transition lies a new, stable system, but the transition also entails risks that may be hedged with exposure to the energy sector,” said Stu Morrow, chief investment strategist of Morgan Stanley Wealth Management Canada. One of the best ways to ride out this turbulence, **according to Morrow and others**, is with Canadian oil and gas.

### **Suncor CEO says unpredictable Canadian energy policy scaring away capital**

Unpredictability in Canadian energy policy is scaring away capital investment in the sector, the CEO of one of Canada’s largest oil producers, Suncor Energy, **told a parliamentary committee** on October 16. “If the hurdle is set at a certain height, that’s fine. We just want to know it’s not a moving target,” Rich Kruger told lawmakers in Ottawa. “One of the challenges we have faced here for some time now is a bit of unpredictability and uncertainty, which then quite frankly scares away capital.”

### **Crude inventories at lowest level since December 2019**

Statistics Canada’s recently released **energy figures** for this past July show that although production of crude oil and equivalent products rose 1.0 per cent from July 2022 and some upgraders posted record production in that month, closing inventories of crude oil declined 5.6 per cent year over year. This is the 19th consecutive monthly year-over-year decrease, largely attributable to increased exports to the United States by pipeline.

### **Canada could lead the world in oil production growth in 2024**

Canada’s oil production is **set to jump by about 10 per cent** over the next year and become one of the largest sources of increased supply around the world. The country produces about 4.8 million barrels per day (bpd) of crude and that figure could climb by about 500,000 bpd to about 5.3 million bpd by the end of 2024, according to S&P Global Commodity Insights. Alberta’s oilsands are expected to drive much of the growth, although increases are anticipated throughout Western Canada and at offshore facilities near Newfoundland and Labrador.

## **ONTARIO/QUEBEC REGION**

### **Ontario names six recipients of hydrogen innovation funding**

The Ontario government announced the **first six projects** that will receive funding through the new Hydrogen Innovation Fund, which will kickstart and develop opportunities for low-carbon hydrogen to serve as a clean fuel while strengthening the province's reliable, affordable, and clean electricity grid. The successful projects represent \$7.5 million in funding and mark another milestone in the implementation of the province's Low-Carbon Hydrogen Strategy, positioning Ontario as a clean manufacturing hub.

### **Canada, Ontario governments put nearly \$1 billion toward EV battery parts plant**

The federal and Ontario governments **announced October 16** that they are putting nearly \$1 billion combined into an electric vehicle battery component plant in eastern Ontario. The Umicore facility in Loyalist Township will build cathode active materials and precursor cathode active materials. Government ministers announced that Ottawa is set to put \$551.3 million toward the project and Ontario is set to spend up to \$424.6 million in capital costs. Production is set to begin in early 2026 with 600 employees.

### **Prime Minister Trudeau and Premier Legault announce new EV battery plant in Quebec**

In mid-October, Prime Minister Trudeau and Quebec Premier François Legault **announced** that Northvolt AB will be constructing a \$7-billion electric vehicle battery plant outside Montreal, which Legault called "the biggest private investment in the recent history of Quebec." The federal government has pledged \$1.34 billion towards the construction of the plant, in addition to more than \$3 billion in production incentives. Quebec has committed \$2.9 billion for construction of the plant, in a combination of debt and equity financing.

## **ATLANTIC REGION**

### **Premier Furey launches new carbon capture, utilization, and storage innovation challenge**

Newfoundland and Labrador Premier Andrew Furey **announced a new CCUS Innovation Challenge**

on October 17. Through the challenge, the Department of Industry, Energy and Technology is inviting expressions of interest for financial support to qualifying businesses, organizations, and researchers engaged in research and development focused on the development of carbon capture, utilization, and storage in Newfoundland and Labrador's offshore.

### **N.L. government hosts German hydrogen and energy delegation**

Newfoundland and Labrador **welcomed a delegation** from Hamburg, Germany, representing hydrogen companies and service providers in the energy industry October 19 to 20. The goals of the delegation were to strengthen ties between the province and the City of Hamburg relating to hydrogen production and the export of hydrogen to Europe via Hamburg's ports. The visit provided the government officials with an opportunity to showcase Newfoundland and Labrador's strategic advantages.

## **GLOBAL RESEARCH TRENDS**

### **Global Gas Report 2023**

Released at the Energy Intelligence Forum in London October 19, the **2023 Global Gas Report's** overall message is that recent unprecedented demand uncertainty and an insufficient level of investment in natural gas, low-carbon gases, and renewables gases are putting the energy transition at risk, undermining energy affordability, security, and sustainability. The report states that renewable and low-carbon gases and natural gas play a pivotal role in decarbonizing energy systems around the world. Download the full report **here**.

### **World oil, gas, coal demand to peak by 2030, IEA says**

World fossil fuel demand is **set to peak by 2030** as more electric cars hit the road and China's economy grows more slowly and shifts towards cleaner energy, the International Energy Agency (IEA) said, undercutting the rationale for any rise in investment. The report from the IEA, which advises industrialised countries, contrasts with the view of oil producer group the Organization of the



Petroleum Exporting Countries (OPEC), which sees oil demand rising long after 2030 and calls for trillions in new oil sector investment.

### **Gas-powered vehicle sales projected to plateau due to EV growth**

Gas-powered vehicle sales **are projected to peak globally** between 2027 to 2033, the U.S. Energy Information Administration (EIA) said in a report **released October 11**, which also found that electric vehicles will eventually constitute the majority of new vehicles. As part of the EIA's International Energy Outlook, the U.S. federal government said the projected peak of internal combustion engine light-duty vehicles will take place within the next decade.



# ADVOCACY CORNER

Featured in the newsletter on a monthly basis, Advocacy Corner provides insight into federal and provincial political activity of importance to our Members. Read on to find out what decisions are being made, what's on the horizon, and what it all means for our sector.

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## Thin Red Line

As NDP strategists and grassroots members gathered in Hamilton for the last of the year's major party conventions, there was talk about whether that party will continue to prop up the governing Liberals or pull out of its Supply and Confidence Agreement and trigger an election.

The primary concern of disgruntled NDP members? That the Liberals won't grant the party's wishes to force single-payer, public universal pharmacare — the cost of which the Parliamentary Budget Officer recently pegged at nearly \$40 billion by 2027-28 — on the provinces and territories.

This forced the hand of NDP Leader Jagmeet Singh to draw a (thin) red line on the agreement with the Liberals and insist that the government succumb to NDP demands or risk the deal being broken.

The NDP position — in both the deal and in Parliament — is weak. They're experiencing similar polling woes to the Liberals as Pierre Poilievre sticks to the script that has allowed him to gain momentum in recent months. What's more, the NDP has raised the smallest amount of money of any of the major parties.

When you put all of that together, it doesn't seem that the NDP will go chasing an election any time soon.



## Assessing the Impact

On October 13, the Supreme Court of Canada ruled in a majority opinion that the controversial Bill C-69 (the *Impact Assessment Act*) is largely unconstitutional. As originally drafted, the Bill would allow federal regulators to consider the potential environmental and social impacts of resource projects.

The designated projects section of the legislation, which includes projects set out under the regulations and those subject to ministerial orders, is the section the Supreme Court ruled as unconstitutional. The decision clearly states the federal government can't overstep its boundaries into projects under provincial jurisdiction, such as power plants and natural resource projects.

What we know is that the federal government intends to get to work quickly on addressing the Court's concerns with amendments to the original Bill to bring it in line with the Court's opinions.

What remains to be seen is how this decision impacts the government's emissions reduction agenda, as this ruling demonstrates that the federal government doesn't have total jurisdictional control over regulating emissions.

## Looping in the Atlantic

Atlantic Canada received plenty of attention from the federal government over the past month, as the federal climate action incentive finally reached households throughout the region. The Liberals are banking that more generous rebates for those living in small and rural communities (which is all residents outside of St. John's, Halifax, Moncton, Fredericton, and Saint John) will shift the tides of public opinion in the region since the carbon tax came into force.

On another front, the Atlantic Loop has for years been an aspirational objective to bring sustainable and affordable energy to the Atlantic provinces. By now, the full Loop is all but dead.

For many months, however, Nova Scotia Premier Tim Houston, New Brunswick Premier Blaine

Higgs, and Federal Energy Minister Jonathan Wilkinson have been working toward a modified Atlantic Loop that connects Nova Scotia and New Brunswick, invests in clean energy, and moves toward the phase-out of coal-fired electricity generation by 2030.

The projects will include the building of the Salisbury-Onslow Reliability Tie, improving Nova Scotia's grid system's monitoring and automation, supporting a small nuclear reactor in New Brunswick, and supporting the conversion of a coal-fired generation station to a biomass-fired station.

Ultimately, this is a significant walk-back from a federal government who once swept all 32 seats across the Atlantic and is now facing defeat in the region to Pierre Poilievre's anti-carbon tax Conservatives. We'll see early during the night of the next federal election, whenever that is, if the moves have paid off for the Liberals.



# 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

### [CHINA, WORLD'S TOP GRAPHITE PRODUCER, TO CURB EXPORTS OF KEY BATTERY MATERIAL](#)

China said on October 20 it will require export permits for some graphite products to protect national security, in its latest move to control supplies of critical minerals. China refines graphite to make more than 90 per cent of the material used in virtually all EV batteries.

### [U.S. EASING VENEZUELA OIL SANCTIONS AFTER ELECTION DEAL](#)

The Biden administration is easing sanctions on Venezuela's oil and gas sector almost immediately in response to a 2024 election deal reached between the Venezuelan government and the country's opposition, Reuters reported on October 18.

### [VENEZUELA COULD BOOST OIL PRODUCTION BY 25% AFTER U.S. EASES SANCTIONS](#)

Venezuela could be able to raise its crude oil production by 25 per cent from current levels if the temporary U.S. easing of the oil sanctions becomes permanent, according to a consensus forecast of analysts polled by Bloomberg.

### [IRAN, RUSSIA SIGN MOU FOR OIL, GAS COOPERATION](#)

Iran and Russia signed a memorandum of understanding to study proposed oil and gas projects for cooperation on the sidelines of the 6th Russian Energy Week International Forum. The countries will also form a think tank to study and pursue other joint energy collaborations.

## HYDROGEN COACHES WITH TOYOTA FUEL CELL TO BE USED FOR PARIS 2024 OLYMPIC GAMES

Toyota will provide fuel cell converted coaches for transporting over 5,000 guests during the Paris 2024 Olympic and Paralympic Games. After the Games, the hydrogen coaches will provide service for public and private customers in the region as a legacy of Paris 2024.

## STOCKHOLM TO BAN PETROL, DIESEL CARS FROM CITY CENTRE

Stockholm will ban petrol and diesel-powered cars from key parts of the city centre from 2025 as it seeks to improve air quality and reduce traffic noise, the Swedish capital's vice mayor for transport said on October 10.

## GREENPEACE LOSES LEGAL CHALLENGE TO U.K.'S NEW NORTH SEA OIL AND GAS LICENCES

Britain's decision to authorize new licences for oil and gas exploration in the North Sea was lawful, London's High Court ruled on October 19, dismissing a legal challenge by Greenpeace.

### UNITED STATES

## BIDEN SOLD OFF NEARLY HALF THE U.S. OIL RESERVE. IS IT READY FOR A CRISIS?

The U.S. sold off more than 40 per cent of its Strategic Petroleum Reserve last year to help limit rising fuel prices after Russia invaded Ukraine, leaving the stockpile at its lowest levels since the early 1980s. Has that left the country open to a disruption in global oil supplies now that a regional war in the Middle East may be brewing?

## ANOTHER BIG U.S. ENERGY DEAL: CHEVRON TO BUY HESS CORP FOR \$53 BILLION IN ALL-STOCK DEAL

Chevron said on October 24 it had agreed to buy Hess for \$53 billion in stock, the second proposed mega-merger among the biggest U.S. oil players after Exxon Mobil bid \$60 billion for Pioneer Natural Resources earlier this month.

## U.S. OIL REFINERS CRANK OUT DIESEL, FURTHER SQUEEZING MARGINS FOR GASOLINE

U.S. oil refiners have cranked up output of diesel, heating oil, and jet fuel for winter but are struggling to turn a profit because gasoline margins have fallen over 80 per cent since the summer driving season ended.

## U.S. REGULATORS APPROVE NATURAL GAS PIPELINE EXPANSION IN PACIFIC NORTHWEST OVER ENVIRONMENTAL PROTESTS

U.S. federal regulators on October 20 approved the expansion of a natural gas pipeline in the Pacific Northwest over the protest of environmental groups and state officials who said it goes against the region's plans to address climate change and could pose a wildfire risk.

## FORD SAYS STRICT FUEL RULES WILL COST THE COMPANY \$1 BILLION IN FINES

If the proposed **Corporate Average Fuel Economy** standard comes into effect, Ford Motor Co. will face \$1 billion in fines from 2027 to 2032, according to a filing the Dearborn, Mich.-based manufacturer has made with the federal government.

## GM DELAYS ELECTRIC PICKUP TRUCK EXPANSION AMID SLOWER GROWTH

General Motors Co. will delay the opening of its second electric truck plant in Michigan to preserve capital amid a slowdown in sales growth for electric vehicles. The company said October 17 that the conversion of its Orion Assembly plant will move back by a year to late 2025.

## HYDROGEN HUBS FACE COMPLEX TIMELINE TO FINAL PRODUCTION

Seven state-backed regional hydrogen hubs that received the Biden administration's green light October 13 face up to 12 years with intricate hurdles and "go/no-go" approvals before achieving commercial output no later than 2035, according to a U.S. Department of Energy timeline.

### CANADA

## WAVE OF BILLION-DOLLAR OILPATCH DEALS A SIGN OF BULLISH CANADIAN ENERGY SECTOR

A wave of high-profile mergers and acquisitions in the Canadian oilpatch is a sign of an industry that is flush with cash and increasingly confident in the short- and medium-term outlook for fossil fuels, experts say.



## 'STILL PLENTY OF ROOM FOR CANADA TO BE A SERIOUS PLAYER' IN GLOBAL LNG RACE, SAYS ENBRIDGE HEAD

A new report by the International Energy Agency projects a slowdown in the growth of natural gas consumed in the world, forecasting it will peak in North America in 2023. Yet it also highlights the opportunity ahead for countries that are willing and able to export liquefied natural gas.

### WESTERN REGION

#### HOT NEW ALBERTA OIL PLAY DRAWS DRILLERS SEEKING A CHEAPER, GREENER CRUDE

A hot spot for Canadian oil drillers is emerging in a tiny corner of eastern Alberta, drawing companies including Canadian Natural Resources Ltd. and Baytex Energy Corp. in search of cheaper, lower-emissions heavy crude: the Waseca formation near Cold Lake.

#### HYDROGEN BUSES HIT THE STREETS OF EDMONTON AND STRATHCONA COUNTY

The City of Edmonton and Strathcona County are each putting a hydrogen fuel cell electric bus into service this fall. Both are being tested as part of the Alberta Zero Emission Hydrogen Transit initiative. Emissions Reduction Alberta provided \$4.6 million in funding.

#### TOURMALINE-BACKED LNG GROUP FILES FOR ENVIRONMENTAL PERMITS

A group of Canada's largest natural gas producers including Tourmaline Oil Corp. and Ovintiv Inc. is pushing forward with a gas-export project called Ksi Lisims LNG and has filed for environmental approval for the 12-million-metric-ton-a-year facility on the West Coast.

#### KEYERA CORP. COMPLETES NEW PIPELINE BOOSTING ALBERTA'S NATURAL GAS TRANSPORT CAPACITY

Keyera Corp. is marking the opening of its Key Access Pipeline System, a 575-kilometre pipeline in Alberta which will provide additional transportation capacity to natural gas producers in Western Canada.

### PRAIRIE REGION

#### SASKATCHEWAN OIL AND GAS BIDS TOP \$48.2 MILLION IN 2023

This year's petroleum and natural gas public offerings in Saskatchewan have raised more than \$11 million for the province's coffers so far as the bids continued to eclipse those from 2022. With just one public offering remaining in 2023, bids are running 40 per cent ahead of last year's.

### ONTARIO / QUÉBEC REGION

#### HYDROLUX PLANS TRUCK HYDROGEN FUELLING STATION NETWORK IN QUEBEC

Quebec-based Hydrolux has unveiled the Trans-Québec 1 project, which will consist of seven green hydrogen refuelling stations across the province for heavy trucks. This builds on its Project 117, which included establishing refuelling stations in Val-d'Or and Saint-Jérôme.

#### SARNIA SUSTAINABLE ENERGY EXPERT OUTLINES BENEFITS, DRAWBACKS OF CARBON CAPTURE

An associate with a Sarnia sustainable energy think-tank believes carbon capture systems can benefit the area in a number of ways. Ed Brost, with the Bowman Centre for Sustainable Energy, believes the chemical industry in Sarnia-Lambton is well positioned to use carbon capture on a mass scale.

### ATLANTIC REGION

#### ARTHUR IRVING OUT AS CHAIRMAN OF IRVING OIL IN WAKE OF STRATEGIC REVIEW

Arthur Irving, 93, is no longer chairman of Irving Oil Ltd.'s board of directors. His daughter Sarah Irving, previously listed as executive vice-president and chief brand officer, is also no longer part of Irving Oil's leadership team. The bombshell changes come in the wake of a strategic review of the New Brunswick company's future.

## SALE RUMOURS SWIRL AMID SHAKEUP IN IRVING OIL MANAGEMENT

Experts in New Brunswick are expecting big changes at Irving Oil in the near future, with many predicting it will be sold. A potential multi-billion-dollar sale of the company would likely be the largest ever seen in the province and could have long-lasting impacts.

## NOT LONG AGO, WEST WHITE ROSE WAS WITHERING, BUT TODAY THE N.L. OIL PROJECT IS BLOOMING AGAIN

A Newfoundland and Labrador offshore oil project that came close to being abandoned after the onset of the COVID-19 pandemic is now racing toward the finish line. The West White Rose project's massive concrete gravity structure, under construction at the Port of Argentia, is now 83 per cent complete, with nearly 1,000 workers on the job.

## MAINTENANCE ISSUES A DRAWBACK OF TRANSITION TO ELECTRIC SCHOOL BUSES, P.E.I. UNION SAYS

The union representing P.E.I.'s school bus drivers says the transition to electric school buses has brought some growing pains along for the ride. Due to persistent maintenance issues and how long it takes to complete repairs, 18 per cent of the P.E.I. school system's fleet of electric buses are currently out of commission.

### NORTHERN REGION

## N.W.T. FINISHES FUEL, CARGO RESUPPLIES – BUT NOT WITHOUT DELAYS AND CANCELLATIONS

The Government of the Northwest Territories says it's finished deliveries to resupply 11 northern communities for the year with 22.7 million litres of fuel, but low water levels and wildfire evacuations forced some cancellations that could be costly for businesses and customers.

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### SEASON 3, EPISODE 10

**Chris Vervae**  
Executive Director,  
Canadian Oilseed  
Processors Association

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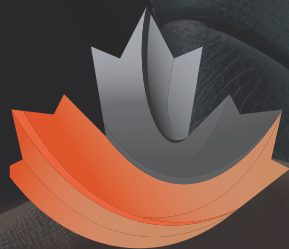
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**REGISTRATION COMING SOON**

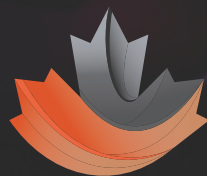




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