

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

SEPTEMBER 2024

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MESSAGE FROM THE PRESIDENT

JENNIFER STEWART

GOVERNMENT POLICY AND INDUSTRY UPDATES

ADVOCACY CORNER

SECTOR NEWS UPDATES



FULL MEMBERS



ASSOCIATE MEMBERS



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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,

As we move into fall, I hope everyone who attended our annual CEMA golf tournament had a great time connecting with colleagues. While I couldn't be there, I want to thank everyone who participated and supported the event.

Looking ahead, we're facing a dynamic political landscape, with changes on the horizon that will impact our sector. At CEMA, our priority remains advocating for the energy marketers of Canada, ensuring your voice is heard as new policies and regulations are developed. Our team is working hard to keep you informed and equipped to navigate these changes.

In addition to our ongoing advocacy efforts, we're excited to share that planning is already underway for our annual conference, set for April in Toronto. This will be a critical opportunity to come together, discuss key industry issues, and hear from leading experts in the energy marketing space. Stay tuned for more details, as we're working hard to ensure this event provides valuable insights and networking opportunities for all our members.

We're here to support you through this evolving environment, and I look forward to continuing our work together.

Best regards,

Jennifer Stewart

President and CEO

Canadian Energy Marketers Association



STAYING CONNECTED

CEMA CONNECTION
2024 EVENTS, PODCASTS, WEBINARS



CEMA WEBINAR

Stay tuned for details of our next webinar, to take place October 30 at 11:30 a.m. Details about the topic and speaker will follow by email.



CEMA ON SOCIAL MEDIA

Follow CEMA on [LinkedIn](#) and [X](#) 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 makes small emissions cut in 2023, but must ramp up to hit key targets: report

Hikes to oil production and rebounding air travel put a drag on Canada's climate progress last year, a report published September 19 by a leading policy institute found, though the country was still able to make a modest cut to its planet-warming emissions. The **new estimates from the Canadian Climate Institute** show Canada cut emissions by about 0.8 per cent last year compared to 2022 for a total of eight per cent since 2005. But the report said the country will need to speed up that progress if it hopes to hit its 2030 target to cut emissions by 40 to 45 per cent compared to 2005 levels.

Canada may reach 2030 emissions goal without unpopular carbon tax

Canada could meet its 2030 emissions target **without a carbon tax on consumers**, some analysts say, as the government faces mounting pressure to remove it. If Ottawa does scrap the carbon tax that consumers pay on gasoline and other fuels, Canada could reach its goal by leaning on other policies, said Mark Zacharias, executive director at Clean Energy Canada. The portion of carbon tax that applies to industrial sites such as oil sands mines is less contentious than the consumer tax and will play a larger role in cutting emissions, along with a proposed oil-and-gas emissions cap and regulations to reduce methane pollution, Zacharias said.

Ottawa's emissions cap will impose massive costs with virtually no benefit: Deloitte report

Last year, when the Trudeau government said it would cap greenhouse gas emissions from the oil and gas sector at 35 to 38 per cent below 2019 levels by 2030, it claimed the cap would not affect oil and gas production. **But a report by Deloitte**, a leading audit and consulting firm, found that the cap (which would go into effect in 2026) will in fact curtail production, destroy jobs, and cost the Canadian economy billions of dollars. Under Trudeau's cap, Canada must curtail oil production by 626,000 barrels per day by 2030 — or by approximately 10 per cent of the expected production — and curtail gas production by approximately 12 per cent.

Canada is embracing carbon capture and storage to reduce emissions and sustain its energy industry

Jonathan Wilkinson, Canada's energy and natural resources minister, said in August he expects **20 to 25 commercial-scale CCS projects** to break ground in Canada within the next decade. And we finally have what Ottawa first promised in 2021: a system of tax credits for investments in carbon capture — which industry sees as a way to get those 20 to 25 carbon-capture projects built. The tax incentive covers up to 50 per cent of the capital cost of CCS and CCUS carbon-capture projects, although energy company Enbridge points out that tax incentives in the U.S. are more attractive than what Canada is offering.

Energy transition will be much longer and more arduous than politicians and activists are telling you: Fraser Institute

While many Canadian politicians and activists continue to trumpet the “energy transition” and conjure visions of a low-carbon future that supposedly lurks just around the corner, along comes Natural Resources Canada with its latest **Energy Fact Book**. According to the Fraser Institute, a careful review of the publication pours cold water on any notion of a rapid shift to a fundamentally different energy system, one that features a much smaller role for the fossil fuels that now supply the vast majority of the energy used by Canadians. Read the rest of the Fraser Institute article summarizing the findings [here](#).

Germany warns Canada that Europe's appetite for natural gas is set to shrink

A top German envoy is pouring cold water on calls for Canada to ramp up natural gas exports to Europe. In a briefing for journalists at Germany's embassy in Ottawa on September 20, Jennifer Morgan, the country's state secretary and special envoy for international climate action, warned that Germany and Europe **will require less natural gas** from countries like Canada in future. Morgan said Germany does need Canada's critical minerals and hydrogen. The two countries recently committed to a \$600-million hydrogen export pact in Atlantic Canada.

PROVINCIAL & TERRITORIAL POLICY TRENDS

WESTERN REGION

B.C. will scrap consumer carbon tax if Ottawa drops requirement

A re-elected NDP government **would scrap British Columbia's long-standing carbon tax** and shift the burden to “big polluters” if the federal government dropped its requirement for the law, Premier David Eby said September 11. At a campaign event in Vancouver, Eby said his government would end the provincial carbon tax on consumers if the federal “legal backstop” requiring the province to keep the tax in place is removed. At the same time, he noted that because the NDP believe climate change is a real and present threat, they would continue to ensure “that the big polluters are paying their fair share.”

Smith hails Alberta's carbon capture future as a way to bolster oil and gas industry

Alberta Premier Danielle Smith on September 10 **hailed carbon capture** as a way for the province to balance the future of its energy industry with the need to reduce emissions, over the objections of skeptics of the technology. Smith made the remarks at the third Carbon Capture Canada conference while lauding the industry's potential to the crowd of more than 1,000 at the Edmonton Convention Centre.

Weak carbon prices in oilsands seen slowing climate gains

Falling prices for carbon credits in Alberta are threatening to become a drag on efforts to slash emissions from the oil industry, the country's top source of greenhouse gases. Credits and offsets in Alberta's carbon market are trading at about \$40 per metric ton, half of the effective industrial carbon tax price of \$80 per ton, said Albert Ho, manager of the TIER business line at Carbon Assessors, a price tracker. The weak carbon credit prices **threaten a key source of revenue** that companies rely on for costly decarbonization projects.

PRAIRIE REGION

Sask. NDP vows to make gas tax pause a 'Day 1' initiative if elected

On September 9, NDP Leader Carla Beck **committed to a six-month pause** of the 15 cent per litre tax on gasoline and diesel fuel on Day 1 if elected as premier. Beck said she was doing so to help people in Saskatchewan deal with the cost of living, which she called the number one issue for voters in the province. "The carbon tax has not been effective. We've got the worst of both worlds in this province right now, where we see rising emissions and costs that people cannot afford," Beck said at a media event.

Manitoba extends gas tax holiday to end of 2024

The Manitoba government is once again **extending its temporary fuel tax break** by three months. It will now remain in place until the end of the year, Premier Wab Kinew announced September 25. The NDP initially cut the 14-cents-per-litre provincial fuel tax for six months as a way to help people with rising costs due to inflation. That cut, which came into effect on January 1, was supposed to last to the end of June. Kinew later extended the reprieve by three months, until the end of September.

No cap: a fifth of the methane from Saskatchewan's oil and gas escapes into the air

One-fifth of all the methane produced using conventional oil and gas methods in Saskatchewan is escaping into the atmosphere, **according to new research**. The province's methane-loss rate is much higher than that of conventional oil and gas production in both Alberta at 1.9 per cent and British Columbia at 0.4 per cent. However, Canada's tougher new methane rules, expected to be finalized in the coming months, may not end up applying in Saskatchewan. In September 2020, Canada signed a deal that exempts Saskatchewan from current federal methane standards on the basis that its rules are equivalent.

Saskatchewan report says proposed federal oil and gas cap would cause economic damage

A report from a tribunal appointed by the Saskatchewan Party government says a proposed federal emissions cap and methane regulations would cause **severe economic damage**. The tribunal report, struck by Justice Minister Bronwyn Eyre, says the mandates would reduce oil and gas production and cause government revenue losses of \$43 billion by 2050. It also says up to 34,000 people would lose their jobs by that year.

GLOBAL RESEARCH TRENDS

How renewables could slash oil and gas production emissions by 80%

Converting upstream oil and gas production facilities to run on electricity powered by renewables or natural gas that would otherwise be flared could cut more than 80 per cent of associated emissions, **according to new research from Rystad Energy**. Fully electrified rigs and other assets on the Norwegian Continental Shelf emit 1.2 kilograms of carbon dioxide per barrel of oil equivalent (kg of CO₂ per boe) produced, an 86 per cent drop from the 8.4 kg of CO₂ per boe emitted by the same assets before electrification. However, even partial electrification will significantly cut emissions.

Divesting from energy firms counterproductive, could increase emissions: Yale professor

A finance professor at the Yale School of Management specializing in behavioural economics and corporate finance says the movement for investors to pull out from high-emitting companies in sectors like energy and agriculture **could be counterproductive**. Instead of reducing emissions, this strategy could increase them and do little to combat the risk of climate change, Kelly Shue said on a recent ARC Energy Ideas podcast. A study she co-authored found that when high-polluting firms have easy access to public investor money, emissions go down.

New drilling technology to put billions of barrels of oil in reach

An **oil production breakthrough** that producers say can safely tap ultra-high-pressure fields could put up to five billion barrels of previously inaccessible crude into production, analysts say. In August, Chevron disclosed it had pumped first oil from a field at 20,000 pounds per square inch pressures, a third greater than any prior well. Its \$5.7-billion Anchor project employs specially designed equipment from NOV Dril-Quip and drillships from Transocean. The No. 2 U.S. oil firm began pumping from the first Anchor well on August 11, with the second already drilled and close to being ready to turn on.

Auditing report calls EU's hydrogen targets unrealistic

The European Union is **likely to miss its hydrogen targets** due to unrealistic goals "driven by political will" and needs a strategic plan to avoid harming key competitive industries, according to a report from the governing body's financial watchdog. The audit was conducted four years after the EU's passage of its hydrogen strategy to learn what has happened since then and potential course corrections. It predicts the EU is unlikely to meet its 2030 hydrogen targets, which are key to achieving net-zero greenhouse gas emissions by 2050.

Four pioneering hydrogen combustion engines: Is the market shifting toward ICEs?

Hydrogen engines are gaining traction as a viable alternative to traditional fuels in heavy-duty applications. With advancements in technology, these engines offer a promising path toward reducing emissions while maintaining performance standards. The comparison between hydrogen combustion engines and fuel cells provides valuable insights into their respective advantages and challenges.

Transportation sector leads California's decline in greenhouse gas emissions

The California Air Resources Board has released a report for greenhouse gas emissions in 2022 that shows a drop across most sectors that is the equivalent of removing more than 2.2 million gasoline-powered cars off California's roads for one year. **Transportation recorded the biggest drop**, due largely to the increased use of renewable fuels in addition to the growing strength of the zero-emission vehicle market. The latest data underscores a continued trend of steady emissions decline even as the economy continues to grow. Read the full report [here](#).

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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.

Trouble Looms for the Liberals

Pierre Poilievre's attempt to pass a no-confidence vote last week is just the beginning of a Conservative push to trigger an election.

The Conservatives are looking to target the chink in the Liberals' armour now that, after several years of supporting the Liberals' minority government, the NDP withdrew from their supply-and-confidence agreement with the government. The NDP says future support of government legislation is now on a case-by-case basis, calling the Liberal government "selfish" and " beholden to corporate interests."

The NDP also appears to be changing its position on the carbon tax. Earlier in September, NDP leader Jagmeet Singh would not say explicitly if his party's plan included a consumer carbon tax but was clear that he wanted to avoid putting a "burden on the backs of working people." Rubbing salt into the Liberals' wound is the September 16 byelection results, which saw the NDP narrowly hold on to its seat in Elmwood Transcona just ahead of the Conservative candidate, with the Liberals in distant third, while the Liberal party was ousted in LaSalle-Émard-Verdun by the Bloc Québécois. This came after the recent Liberal byelection loss of Toronto-St. Paul's to the Conservatives drew criticism of Prime Minister Justin Trudeau's leadership.

After these recent Liberal losses, the country is watching to see if the prime minister is on the brink of resignation, and the newly strengthened Bloc Québécois is waiting in the wings to fill the now-vacant NDP alliance role.

Summer Break is Over

The fall sitting of Parliament has begun, with the first session full of tension, attacks, and the potential for controversial new legislation.

Conservative House Leader Andrew Scheer criticized the Liberals' Sustainable Development Technology Canada (SDTC) investment program, calling it a "green slush fund." Scheer promised action would be taken if the Liberals refused to turn over documents connected to SDTC as ordered by the House of Commons.

This comes just weeks after the Liberals announced that former governor of the Bank of Canada and the Bank of England Mark Carney will serve as chair of the new Leader's Task Force on Economic Growth. Upon this announcement, Carney stated the transition to low-carbon energy is a major priority for his team, along with international trade and AI.

Canada-U.S. Energy Tension

Fuel analysts have recently predicted that the federal proposal to cap emissions in Canada's oil and gas sector would result in reduced production and significantly impact the amount of energy available to Canada's strongest trade ally, the United States, which receives 95 per cent of Canadian exports of crude oil.

After the recent U.S. presidential debate, analysts are also weighing whether a Trump or Harris presidency would be better for the energy trade between Canada and the U.S. Former President Trump has been explicitly clear in his support of the oil and gas sector, including further pipeline development, and Vice President Harris has been attempting to persuade voters of her position to allow more fracking, despite previous positions to the contrary.

Provincial Updates

Provincial voters from around the country are preparing to head to the polls this fall.

Saskatchewan's NDP is promising to remove a provincial gas tax, while the governing Saskatchewan Party vows to keep it in place.

The B.C. government has also said it plans to eliminate that province's carbon tax if Ottawa drops its requirement, instead focusing taxation on big polluters and corporations rather than the average British Columbian.

In other news outside of provincial election cycles, Premier Smith's Alberta government recently announced \$2.8 million in carbon capture funding to turn municipal waste into electricity. The money will go to a \$6.1-million study by Varme Energy aiming to reduce emissions and create clean energy sources. Starting in 2027, 185,000 tonnes of carbon dioxide is expected to be stored and captured by the project per year. This announcement comes in tandem with the Alberta Minister of Energy proposing provincial funding to help with the cleanup of unreclaimed oil and gas sites.



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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

[AUTOMAKERS URGE EU TO DELAY STRICTER EMISSIONS MANDATES](#)

The European Union should use emergency regulation to delay its 2025 emissions targets for automakers by two years, according to a draft proposition from the industry lobby. The draft says the EU industry will not be able to meet reduction targets without threatening millions of jobs and harming consumers.

[AUSTRALIA ANNOUNCES MULTI-BILLION-DOLLAR GREEN HYDROGEN MARKET STRATEGY](#)

Australia intends to pour over \$30 billion into the development of green hydrogen and the overall H2 economy. As a part of this effort, the Australian government published its National Hydrogen Strategy, which places the spotlight on green hydrogen.

[ETHIOPIA: THE FIRST COUNTRY IN THE WORLD TO BAN THE IMPORT OF GASOLINE AND DIESEL VEHICLES](#)

Addis Ababa has banned the import of combustion-powered vehicles, forcing Ethiopian drivers to switch to electric vehicles. It's a world-first and surprising decision, given that less than half the population has access to electricity.

SHELL SHELVES NORWAY HYDROGEN PROJECT DUE TO LACK OF DEMAND

Shell has scrapped plans for a low-carbon hydrogen plant on Norway's west coast due to a lack of demand, the energy company said on September 23, days after Equinor cancelled a similar planned project in Norway.

UNITED STATES

OIL EDGES HIGHER AS U.S. INTEREST RATE CUT COUNTERS WEAK DEMAND

Oil prices were buoyed last week by the U.S. Federal Reserve's decision to cut interest rates by 50 basis points and signal further cuts by end of the year, though weaker demand from China is limiting the upside.

TRANS MOUNTAIN PIPELINE HAS THE TANKS AT CUSHING, OKLAHOMA RUNNING DRY

Oil-storage tanks at a key United States crude hub have drained to near their bottoms as the massive new Trans Mountain pipeline in Canada diverts flows elsewhere, muddying market signals that traders have long relied on.

OIL INDUSTRY YET TO PROVE CARBON CAPTURE VIABLE: KERRY

John Kerry, the Biden administration's former top climate diplomat, said the oil and gas industry must prove carbon capture can play a meaningful role lowering emissions or face a quicker-than-expected transition away from fossil fuels.

U.S. SEEKS OIL FOR STRATEGIC PETROLEUM RESERVE INTO MAY NEXT YEAR

The U.S. is slowly replenishing the Strategic Petroleum Reserve, seeking to buy another up to six million barrels of oil after the largest sale yet from the stockpile in 2022. The Energy Department said on September 18 it is seeking to buy the oil for delivery from February through May.

HYZON STARTS SERIES PRODUCTION OF CLASS 8 HYDROGEN FUEL CELL TRUCK

Hyzon began series production of its 200-kilowatt

Class 8 hydrogen fuel cell electric truck September 16, the Bolingbrook, Illinois-based company said. Production initially will take place at a Fontaine Modification facility in Charlotte, North Carolina.

CANADA

CANADIAN TRUCKING ALLIANCE CALLS FOR AN END TO CARBON TAX ON DIESEL FUEL

The Canadian Trucking Alliance is calling for an "end to the carbon tax on diesel" and demanding that the Trudeau government shift its focus onto green solutions proven to work instead of piling extra fees onto families.

WESTERN REGION

NEW CARBON CAPTURE PROJECTS TO PROCEED IN ALBERTA AS INVESTMENT IN EMISSIONS REDUCTION GROWS

The recent announcements that two new carbon capture and storage projects in Alberta — by Shell and partner ATCO EnPower, and by Entropy Inc. — will proceed sends the signal that the province is a prime location for investment in emissions reduction, says an industry expert.

ATCO SUBMITS REGULATORY APPLICATION FOR MASSIVE PIPELINE PROJECT

Calgary-based ATCO Energy Systems Ltd. has taken a major step forward on its massive \$2.8-billion natural gas infrastructure project, submitting the first regulatory application for its Yellowhead Mainline pipeline, to run approximately 230 km from west of Edmonton to Fort Saskatchewan.

FOUR REASONS WHY THE HYDROGEN MARKET IS FLOUNDERING AND WHY IT COULD BOUNCE BACK

Burnaby, B.C.-based Ballard Power Systems, which has spent 40 years designing and building hydrogen fuel cells, switched to cost-cutting mode last week because of "a slowdown in hydrogen infrastructure development and delayed fuel cell adoption." However, there is reason for optimism in the sector.

PRAIRIE REGION

IT TOOK THE MANITOBA GOVERNMENT NINE DAYS TO INFORM THE PUBLIC OF ISSUES WITH MAJOR PIPELINE: DOCS

Manitoba waited nine days last spring before alerting the public of potential structural risks to the main gas pipeline that serves Winnipeg, internal government records reveal. The government's handling of the pipeline saga has raised questions about transparency and oversight.

ONTARIO/QUEBEC REGION

FUEL PRE-PAYMENT NOW MANDATORY AT ONTARIO PETRO-CANADA LOCATIONS

As of September 3, consumers are being asked to pre-pay at the pump or in the store before they can fill up at their local Petro-Canada in Ontario. The policy was put into effect for the safety of staff and customers and to combat fuel theft.

ZERO-EMISSION TRANSIT: MISSISSAUGA LAUNCHES INNOVATIVE HYDROGEN-POWERED BUS INITIATIVE

The City of Mississauga is set to become Ontario's first municipality to pilot hydrogen fuel cell electric buses within its transit fleet. MiWay, Mississauga's transit agency, is launching a Hydrogen Fuel Cell Electric Bus project to move toward more sustainable public transit.

AS SOME ONTARIO PLANTS HIT THE BRAKES, ARE CANADA'S EV AMBITIONS UNDER THREAT?

Spending on an Ontario battery component production facility and electric SUV assembly plant have been delayed, showing there is still a long way to go before the Canadian market can meet Ottawa's goal of ending the sale of gas guzzlers by 2035.

CANADA'S WOODLAND BIOFUELS TO INVEST US\$1.35 BILLION AT PORT OF LOUISIANA FOR RENEWABLE FUELS PLANT

Toronto-headquartered renewable fuel company Woodland Biofuels has announced an investment of \$1.35 billion at the Port of South Louisiana to establish a renewable natural gas plant and ultra-green hydrogen facility. The company uses waste biomass to produce sustainable biofuel.

ATLANTIC REGION

EXXONMOBIL CANADA CONFIRMS THAT HIGHLY TOUTED PERSEPHONE WELL WAS A DISAPPOINTMENT

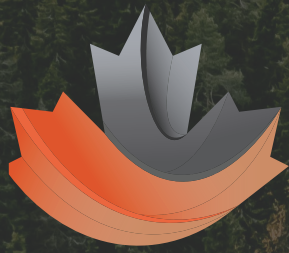
A highly touted exploration well in Newfoundland's offshore that had garnered international attention has not produced the results that energy giants ExxonMobil Canada and Qatar Energy had hoped. A spokesperson has confirmed that the Persephone C-54 exploration well in the Orphan Basin "showed no evidence of commercial hydrocarbons."



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