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OCTOBER 2024

# 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.

# STAYING CONNECTED

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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 proposes to back oilsands giants' carbon capture project

Canada's federal financing agency Canada Growth Fund (CGF) has **proposed funding support** for a multibillion-dollar carbon-capture investment by Pathways Alliance, representing Canada's biggest oil sands producers, The Globe and Mail reported. The CGF's proposal is expected to kick off further negotiations, but a final deal is likely months away, as both sides remain apart on key terms, according to the report on October 27.

### Canada could face overhang of supply as oil demand slows: IEA

Though global demand for fossil fuels is expected to flatten by the end of the decade, **there are some silver linings and warnings** for Canadian oil and gas producers in the latest outlook from the International Energy Agency. Canada and other non-members of the Organization of the Petroleum Exporting Countries will lead oil supply growth through the end of the decade, according to the agency's World Energy Outlook. The report, released October 16, said growth in near-term oil supplies will mainly come from the United States, Canada, Brazil, and Guyana.

### Canadian long-term, low-cost oil and gas drilling inventory is triple that of the U.S.

**Canada has 15 years of profitable supplies of oil and gas** even at depressed energy prices, nearly triple the amount of the United States, according to a new analysis of the remaining drilling inventory in North America by energy researcher Enverus. The oil sands and Western Canada's gas-rich Montney Formation are home to around 15 years of production that can turn a profit for companies even if energy prices fall below US\$60 for benchmark West Texas Intermediate (WTI), presuming current activity levels, **the report** said.

## TMX price tag still rising, but taxpayers will recover billions if Ottawa is a 'disciplined seller,' says CEO

The final price tag on the Trans Mountain pipeline expansion could creep up another half-billion dollars to \$34.5 billion, but **Canadians should still expect to recover their money**, says chief executive Mark Maki. "When the time is right, Canada can sell and the outcome that they should expect is a recovery of the taxpayer's capital, and that's the only thing the Trans Mountain leadership team is interested in: the taxpayer gets back their value," he said to a parliamentary committee on October 21.

# PROVINCIAL & TERRITORIAL POLICY TRENDS

## WESTERN REGION

### **B.C. will keep its commitment to scrap consumer carbon tax: Eby**

B.C. Premier David Eby **said on October 29** his government would keep its commitment to eliminate the province's consumer carbon tax. At his first press conference following the news that the BC NDP had formed a slim majority in the province, Eby said, "We know that people are struggling with affordability. So, yes, we will keep our commitment to British Columbians if the federal government moves away from the backstop, we will get rid of the carbon tax."

### **Abandoning net-zero emissions targets among policy proposals at UCP AGM**

United Conservative Party members have **proposed a resolution** that would see the party take the stance of removing the designation of CO<sub>2</sub> as a pollutant and abandoning net-zero targets in Alberta. The UCP's annual general meeting is set to take place Nov. 1-2, in Red Deer, Alberta, where party members will debate and vote on this and dozens of other policy and governance resolutions.

## **\$7M Alberta advertising campaign against oil and gas emissions cap rolling out in 5 provinces**

The Alberta government is **launching a \$7-million advertising campaign** in Alberta, British Columbia, Ontario, New Brunswick, and Nova Scotia in what it says is an effort to throw cold water on the federal government's plan to implement an emissions cap on the oil and gas sector. The campaign, which the province has titled "Scrap the Cap," will involve television, online video, print, and social media ads. "We're telling the federal government to forget this reckless and extreme idea and get behind Alberta's leadership by investing in real solutions that cut emissions and do not cut Canada's prosperity," said Alberta Premier Danielle Smith.

### **Clean energy think tank says Alberta has the resources to lead Canada in carbon capture and storage**

Alberta has **strategic advantages in carbon capture and storage (CCS)**, a core technology to achieve carbon neutrality, says a director with the low-carbon energy think tank Clean Prosperity. According to the International Energy Agency, 45 commercial CCS facilities are in operation worldwide. Alberta has five operational CCS projects, which have stored roughly 14 million tonnes of CO<sub>2</sub>, and dozens more projects are in various development stages. "One of the main reasons why CCS is so big in Alberta is, frankly, we have the geology," says Adam Sweet of Clean Prosperity. The think tank found that Alberta has around 79,000 megatonnes of pore space available in underground saline aquifers and mature or depleted oil and gas wells.

## PRAIRIE REGION

### **What the Saskatchewan election results mean for energy and the environment**

The Saskatchewan Party held onto power in the October 28 election. Premier Scott Moe's victory will **ensure continued fighting** with the federal government and pushback against curbing emissions in a province with a grid reliant on fossil fuels, the second largest oil and gas sector in Canada, expanded mining, and a massive agricultural sector. The province supports carbon capture utilization and storage, but is primarily focused on the use of

carbon to force more oil and gas out of old wells — a method known as enhanced oil recovery.

## **ONTARIO/QUEBEC REGION**

### **Ontario government moves to extend 5.7-cent gas tax cut to June 2025**

Ontario is moving to **extend a 5.7-cent cut to the provincial gas tax** until next summer. Premier Doug Ford says his government will soon put forward legislation that, if passed, will keep the tax at nine cents per litre until June 30. The legislation would also extend the 5.3-cent cut to the price of diesel fuel. The province first temporarily slashed the gasoline and diesel tax rates in July 2022 but have repeatedly extended the cuts since.

### **Ontario court ruling opens the door to other youth climate lawsuits**

An Ontario appeal court ruling could pave the way for **climate-related legal challenges** across the country. On October 17, the Ontario Court of Appeal unanimously agreed a lower court erred by rejecting the youth-led constitutional challenge to the province's climate action. Now the case, called Mathur v. Ontario, will be reheard, although a date has not yet been set. The case centres on Premier Doug Ford's decision in 2019 to gut the province's emissions reduction target from 37 per cent below 1990 levels by 2030, to 30 per cent below 2005 levels by the same year.

## **ATLANTIC REGION**

### **Newfoundland and Labrador energizes global partnerships with Belgium for green hydrogen**

At the end of September, a high-profile delegation from Belgium, a European leader in hydrogen production and green energy, met with Andrew Furey, Premier of Newfoundland and Labrador, and Andrew Parsons, Minister of Industry, Energy, and Technology. The mission aimed to foster **collaboration in hydrogen production**, laying the groundwork for Newfoundland and Labrador to export hydrogen to Europe through Belgium's ports. It also focused on exploring future projects in wind energy, where Newfoundland and Labrador's natural advantages make it a potential powerhouse.

### **Feds announce \$22.5 million for Cape Breton's EverWind Fuels green shipping goals**

The federal government **will contribute \$22.5 million in funding** to EverWind Fuels to invest in their progression towards a Transatlantic green shipping port. The announcement was made at the Port Hawkesbury Civic Centre by Cape Breton Canso MP Mike Kelloway. Kelloway outlined the three initiatives the funding will assist with, following a standing ovation when he unveiled the \$22.5-million contribution.

## **GLOBAL RESEARCH TRENDS**

### **Standard Chartered: Global oil demand hit an all-time high in August**

In a recent report, Standard Chartered concluded that **global oil demand hit an all-time high** of 103.79 million barrels per day in August. Whereas demand growth is lower than in all other post-pandemic Augusts, it can hardly be considered weak, despite an International Energy Agency statement October 21 that implied oil demand is lower than in previous years. StanChart points out that traders continue to ignore the fact that non-OPEC supply has slowed more than demand so far in 2024.

### **COP29 host Azerbaijan set for major fossil gas expansion, report says**

Azerbaijan, the host of the COP29 global climate summit, will see a large expansion of fossil gas production in the next decade, **a new report has revealed**. The authors said that the crucial negotiations should not be overseen by "those with a vested interest in keeping the world hooked on fossil fuels." Azerbaijan's state-owned oil and gas company, Socar, and its partners are set to raise the country's annual gas production from 37B cubic metres (bcm) today to 49bcm by 2033.

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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.

## Trudeau and his Party on Thin Ice

Despite the insistence of Conservative leader Pierre Poilievre and his MPs that an early election must be triggered in order to give Canadians the opportunity to hold a "carbon tax election," the Liberal party lives to see another day after both of the non-confidence votes called by the Conservatives in September failed. However, the Liberals have few reasons to celebrate. Internal mutinies and a Bloc Quebecois uprising loom in the near distance.

A cabinet shuffle is looming after four Liberal ministers announced they will not be seeking re-election: Marie-Claude Bibeau (Minister of National Revenue), Carla Qualtrough (Minister of Sport and Physical Activity), Dan Vandal (Minister of Northern Affairs), and Filomena Tassi (Minister responsible for the Federal Economic Development Agency for Southern Ontario).

And Justin Trudeau himself is on increasingly thin ice. At the national caucus meeting October 23, two-term B.C. Liberal MP Patrick Weiler read out a letter to the prime minister telling the full Liberal caucus that 24 MPs had signed the document saying their constituents wanted a change in leadership and calling for Trudeau's resignation by October 28. It is not clear what will happen if the prime minister does not step down. Although the prime minister declined to step aside, this inner dissent has done nothing to strengthen the Liberals' power come election time, and now a group of ministers planning a secret ballot on the future of his leadership.

Meanwhile, the House of Commons has stalled as Conservative MPs continue to press the Liberal government to release documents related to Sustainable Development Technology Canada, which was shut down in June following concerns voiced by the auditor general. The delay is holding up legislation on tax changes, clean water for First Nations, and citizenship rights.

Bloc Québécois Leader Yves-François Blanchet says he's willing to end the stalemate if the Liberals support two of his party's proposed bills regarding supply management and support for seniors by October 29. However, when this deadline passed with no action from the Liberals, Blanchet immediately announced his plan to work with opposition parties to bring down the government.

## Provincial Updates

Susan Holt becomes the first female premier in New Brunswick's history, leading her Liberal team to a solid majority government October 21 and marking the end of the Progressive Conservative's six-year rule in the province. The landside victory saw former Premier Blaine Higgs lose his seat, and the New Brunswick Green Party reduced from three seats to two. Holt and her party have promised to lower electricity bills in the province by removing the 10 per cent provincial sales tax, as well as focusing on sustainable, renewable energy.

As the federal Conservatives continue to push back against the Liberals in power, their B.C. counterparts did not receive the news they were hoping for in the provincial election. The B.C. NDP has held onto their power after winning an incredibly tight race. The recent election was fraught with nail-biting recounts that resulted in the incumbent party holding onto their seat. The Conservatives have criticized the B.C. NDP for their legislation requiring new vehicles sold in B.C. to be zero emission by 2035 and their plan to bar installation of stand-alone gas home heating systems by 2030.

In another tight race, the Saskatchewan Party has won on their home front in a relatively close race of 35 and 26 against the Saskatchewan NDP party for a fifth-straight majority government for Premier Scott Moe. However, the province's NDP saw a surge in support and nearly doubled the size of

the Opposition in the legislature after taking home several key urban battleground ridings. Although they disagree on many platform positions, both the NDP and the Saskatchewan Party are in opposition to the collection of federally proposed carbon pricing on home heating.

With Canadians racing to the ballot box across the country, Nova Scotia has now called a snap election. The vote is planned for November 26, months ahead of its original set date in July. Nova Scotia Premier Tim Houston says the election paves the way to "stand up" to the federal government. Houston has long criticized the carbon tax and the lack of resources his region receives from Ottawa.

Not currently in election mode, but still keen on targeting federal policy, Premier Danielle Smith is threatening to sue Prime Minister Justin Trudeau over the Impact Assessment Act. Smith is calling for amendments and dubbing the Act unconstitutional, claiming it would have a negative impact on current and future oil and energy projects in the province.

Meanwhile, in Ontario, Premier Doug Ford has similar criticisms of the Liberal government's policy. The long-time opponent of the federal carbon pricing model announcing legislation for a 5.7-cent cut to the provincial gas tax until next summer. If the legislation is successful, the tax will not exceed nine cents per litre until June.

The past month has seen a whirlwind of internal and external resistance to leaders and legislation both in Ottawa and across the country. This leaves Canada's governments sitting on shifting ground, with energy a key focus for decision-makers from coast to coast.

# road chats

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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

### WHY THE OIL MARKET IS NOT SHOCKED

The Atlantic's contributor James Surowieki describes how fundamental changes in global energy markets over the past 15 years have made the world's economies much less vulnerable to Middle Eastern tumult.

### OPEC CUTS GLOBAL OIL DEMAND GROWTH FORECASTS

OPEC trimmed its forecasts for oil demand growth this year and next for a third consecutive month as the group is belatedly recognizing a slowdown in global fuel use. With the downgrades, OPEC is retreating from its strongly bullish projections throughout 2024.

### COUNTRIES AGREED TO PHASE DOWN FOSSIL FUELS. THEY'RE STRUGGLING TO DO IT

The agreement to "transition away" from fossil fuels was a high point of the COP28 climate summit in Dubai. Now, as nations prepare for a new round of talks next month in Azerbaijan, some activists and officials from disaster-imperilled countries say the pact is at risk of failing.

## GERMANY'S LINDNER URGES EU TO DROP COMBUSTION-ENGINE END DATE

German Finance Minister Christian Lindner urged the European Union to abandon its goal of phasing out the combustion engine in just over a decade. "We should be open for all technologies," he said in an interview October 23, noting combustion engines can be climate-neutral.

## ASDA INVESTS IN TWO NEW BIO-LNG REFUELLING STATIONS

British supermarket chain Asda is investing in two new bio-LNG (liquefied natural gas) refuelling facilities, as the retailer continues to make progress toward reducing overall carbon emissions. Asda now has 13 fully operational bio-LNG stations across the U.K.

## NORWAY'S COMBINED PETROLEUM OUTPUT MISSES FORECAST IN SEPTEMBER

The combined petroleum output of Norway, Europe's largest supplier of natural gas and a major producer of oil, lagged an official forecast by 1.7 per cent in September as gas production was lower than expected, the Norwegian Offshore Directorate said on October 21.

### UNITED STATES

## FUEL SHORTAGE HAMPERS HURRICANE MILTON CLEANUP IN FLORIDA

Floridians recovering from Hurricane Milton, many of whom were journeying home after fleeing hundreds of miles to escape the storm, spent much of October 12 searching for gas as a fuel shortage gripped the state.

## AMERICA'S FIRST BIG PLANT FOR CAPTURING CARBON DIOXIDE IS LEAKING

A large leak at the country's first commercial site for storing carbon dioxide underground is threatening to undermine a nascent technology to fight climate change. Leaks can cause significant risks to water resources, rendering water undrinkable.

## RNG SEEN AS NEAR-TERM ANSWER TO TRUCKING'S EMISSION HURDLES

At the American Trucking Association's 2024 Management Conference & Exhibition in Nashville October 13, a panel of industry experts convened to explore how renewable natural gas might revolutionize fleet emissions, and what it will take to get there.

## BIODIESEL PROJECTS WIN \$1.85 MILLION IN IOWA GRANTS

Iowa is incentivizing biodiesel production with \$1.85 million in new biofuel grants announced by state Agriculture Secretary Mike Naig to support rural jobs and uplift the market for cleaner fuels.

## COULD ALASKA BECOME A NATURAL HYDROGEN FUEL SUPERPOWER?

Though Alaska has traditionally been known for participating in the oil industry, the northern state is taking a close look at natural hydrogen fuel that may be found in quantity under the ground's surface. This form of H2 may be readily available instead of having to be produced.

### CANADA

## SIX MONTHS ON, WHAT HAS THE TRANS MOUNTAIN PIPELINE PROJECT ACHIEVED AND WHAT'S NEXT?

Nearly six months after its opening, the Trans Mountain pipeline expansion is boosting Canada's energy sector as promised — but questions still linger about who will pay for the project's massive cost overruns.

## CANADIAN NATURAL RESOURCES TO TAKE OVER MORE SPACE ON THE TRANS MOUNTAIN PIPELINE

Canadian Natural Resources (CNRL) is taking over more space on the expanded Trans Mountain pipeline from a unit of PetroChina, boosting its ability to ship crude to markets. CNRL's 20-year contract will boost its pipeline space by about 75 per cent to roughly 164,000 barrels per day.

## 'COMPLETE HALT': AUTO PARTS WORKERS STRUGGLE AS THE EV TRANSITION LOSES MOMENTUM

Electric vehicles were supposed to revitalize the auto industry, but for these workers — unemployed as their factories close and new jobs fail to materialize — it hasn't panned out that way.

### WESTERN REGION

## TOURMALINE, CLEAN ENERGY OPEN TWO NEW NATURAL GAS FUELLING STATIONS IN ALBERTA

New compressed natural gas fuelling stations in Calgary and Grande Prairie are joining an Edmonton station to form the start of Western Canada's first commercial-grade public CNG fuelling network, with an aim of helping heavy-haul trucks get off diesel.

## IEA DEPUTY HEAD TELLS CALGARY CROWD INVESTING IN OIL AND GAS STILL IMPORTANT

Investments in oil and gas production are important and must continue in tandem with increased investment in renewable and clean technologies, the deputy head of the International Energy Agency said in Calgary on October 22.

## PRINCE GEORGE, B.C., HYDROGEN PROJECT PLANS PUT ON HOLD

Australian-based Fortescue is withdrawing from a project in Prince George, B.C., that would have been a key part of the province's plan to scale up production of hydrogen and reach net-zero emissions. The company said the Coyote Hydrogen Project was no longer "commercially viable."

### PRAIRIE REGION

## POLICE CHARGE SASKATCHEWAN MAN WITH THEFT OF ALMOST \$60,000 IN DIESEL FUEL

A Saskatchewan man has been charged with stealing almost \$60,000 in diesel fuel from across Alberta. In a fraud involving a fuel card stolen from a business in Lloydminster, which straddles

the Alberta-Saskatchewan border, the man bought \$57,969.55 in diesel fuel then sold it for a discount.

### ONTARIO/QUEBEC REGION

## AGING FLEET, E-BUS CHALLENGES PUSH OTTAWA BACK TO DIESEL

Months after saying there was no need for a "Plan B" for its e-bus procurement, OC Transpo general manager Renée Amilcar told reporters on October 10 that an aging fleet and e-bus delays make it urgently necessary to purchase 40 to 50 diesel buses, or "the whole system will collapse."

## HYDROGEN OPTIMIZED WELCOMES INDUSTRY PLAYERS TO OWEN SOUND PLANT

Denis Krude, president and CEO of Hydrogen Optimized, hosted some big players in the Canadian hydrogen industry at the company's development and manufacturing facility in Owen Sound on October 16 to discuss green hydrogen's role in reducing emissions, creating jobs, and growing local economies.

## ALASKA ENERGY METALS EXPLORES HYDROGEN RESOURCE POTENTIAL AT ANGLIERS PROJECT IN QUEBEC

Alaska Energy Metals plans to carry out a hydrogen soil gas survey over a portion of its Angliers-Belleterre project in Quebec, the company said October 16. The property consists of 454 claims covering 241.82 square kilometres in the Témiscamingue region near the Ontario border.

### NORTHERN REGION

## AS FUEL PRICES SKYROCKET IN NORMAN WELLS, N.W.T., LOCALS WANT ANSWERS FROM IMPERIAL OIL

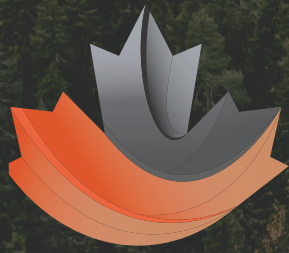
In Norman Wells, N.W.T., there was an emergency council meeting October 16 to discuss how to respond to the extremely high fuel prices seen in the community in recent weeks. The Town is hoping to work with Imperial Oil to find ways to bring down current prices and avoid fuel shortages in the future.



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