



The Round-Up: November 27th 2006

Posted by [Stoneleigh](#) on November 27, 2006 - 1:26pm in [The Oil Drum: Canada](#)

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[Oil and gas trusts to lose up to \\$2-billion in value: report](#)

Canadian oil and gas trusts will lose up to \$2-billion in net present value over the life of their assets because of the federal government's tax changes to trusts, a Scottish consultancy said in a report released Friday.

[Anger, relief over tax move](#)

Ottawa's decision to start taxing income trusts has opened up a sharp fault line in the executive suites of Corporate Canada.

The ruling has emerged as a divisive issue, pitting those who run trusts against those in non-trust businesses, according to a new survey of top executives.

The quarterly survey of 175 chief executive officers, chief financial officers and chief operating officers shows a dramatic split among those who back Ottawa's move and those who dislike it. The quarterly C-Suite survey was conducted by the Gandalf Group for Report on Business and ROB-TV.

About 58 per cent of those surveyed support or strongly support the decision, while 40 per cent oppose or strongly oppose it.

[Two paths to petro-prosperity](#)

If Alberta imitated Norway, the provincial government would become a partner, owning 40 per cent to 50 per cent, in oilsands developments underway by Canadian Natural Resources, Suncor, Shell Canada, Chevron, Western Oil Sands, Nexen and OPTI Canada.

The government would also pay 40 per cent to 50 per cent of about \$30 billion in construction expenses for the current stages alone in the phased Horizon, Suncor, Athabasca and Long Lake megaprojects.

Norway's "national management model," a hybrid of political democracy and economic central planning much admired by Alberta conservationists, is no get-rich-quick scheme.

The Norwegian government works for its share of oil and gas wealth. The electorate stays supportive through the thick and thin of resource development.

"You take the risks and pay the costs," Austvik said.

[What lies Beneath: Coal Bed Methane and Its Impact \(multimedia show\)](#)

[Ontario takes wind out of turbines](#)

Private wind developers looking to erect wind turbines in Lake Ontario and other major lakes have been told by the Ministry of Natural Resources to put their plans on hold.

The provincial ministry, in a note sent this week to prospective developers, said new applications for offshore wind projects are no longer being accepted and all existing proposals are being deferred until offshore energy resources and potential environmental impacts are more thoroughly studied.

[China balked at high cost of oilsands](#)

Two of China's top government-controlled oil companies looked at making a major oilsands deal with EnCana Corp., but backed off because of the high cost of producing oil from the unconventional deposits, according to a report in Asia.

[Report confirms Tory's green goals unreachable, environmentalists say](#)

Prime Minister Stephen Harper's goal of slashing Canada's greenhouse gases in half by 2050 will be out of reach by the time industries are forced to deliver concrete reductions through regulation, suggests a new federal government report submitted to the United Nations.

The Conservative government has set a target of cutting the pollution that is blamed for causing global warming by up to 65 per cent below 2003 levels by 2050.

But the report predicts greenhouse gas emissions would increase by nearly 20 per cent in Canada by 2020 the equivalent of adding nearly 30 million vehicles on the roads.

[Shell eyes Sarnia for refinery](#)

Shell Canada Ltd. is considering building a multi-billion dollar refinery near Sarnia, Ont., to upgrade synthetic oil from its oilsands projects in Alberta.

David Aldous, senior vice-president of oil products, said yesterday the project would provide an alternative to keeping the refining and upgrading in Alberta, where there is significant wage and cost escalation due to the high level of economic activity.

[Oil spoiled India`s growth story](#)

Calling for some sort of an understanding on prices between oil producing and oil consuming nations, Finance Minister P Chidambaram today said speculation that was driving oil prices had shaved 1 percentage point off the country's growth rate.

"There has been no change in demand and supply. How did prices fall from \$78 to \$58 per barrel? We must come to terms with the fact that oil producing countries are exploiting developing countries. The world needs to come to a sort of understanding on this issue," he felt.

[Young may 'refuse' to pay pensions](#)

Alan Pickering, former government pensions adviser and chair of educational charity Life Academy, said they must not take everything they are entitled to at the earliest age.

If they did the younger people in work who will create the wealth to pay for their pensions might refuse to do so.

[Yucca Mountain Nuclear dump faces new hurdles](#)

The dump, 90 miles northwest of Las Vegas, is to be the first national repository for radioactive waste. It is supposed to hold 77,000 tons of the material - from commercial power plants' reactors and defense sites nationwide - for thousands of years. About 50,000 tons of the waste is now stored temporarily at 65 power plants in 31 states.

Reid says putting the highly radioactive wastes in dry storage casks at the power plants would keep it safe for 100 years or more. But industry officials and the Energy Department say that is not a solution.



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