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### ENERGY EAST PIPELINE HEARINGS PROTEST PEEVES NATURAL RESOURCES MINISTER

“Everyone should have a right to express themselves, and that’s a fundamental Canadian value.” The federal minister of natural resources said Monday he’s concerned that protesters were able to shut down the Energy East Pipeline hearings after storming the hearing room in Montreal. “The whole operation is designed to hear from Canadians, whatever their point of view might be,” said Jim Carr, who was in Edmonton speaking to a business group. “If there were circumstances this morning that didn’t allow people to speak on a very important national subject, I’m sorry about that,” Carr said. “Not everyone’s going to agree. But everyone should have a right to express themselves, and that’s a fundamental Canadian value.” It’s now up to the National Energy Board to decide how to proceed, Carr said. The hearings on the proposed pipeline, which would transport crude oil from Alberta to Eastern Canada, were set to begin with Montreal Mayor Denis Coderre as the first

to speak. Coderre has questioned several times whether the potential environmental risks outweigh the economic benefits of the pipeline. On Monday, the hearings were quickly cancelled after protesters stampeded into the room, prompting the commissioners to leave. The protests resulted in at least two arrests. Late in the day, the NEB announced Tuesday’s panel sessions in Montreal would be postponed.

“Our first priority at any hearing is always the safety of all participants, including the public, our staff and our board members,” the board said in a statement. “Our goal for the panel sessions was to provide an opportunity for intervenors to ask questions about the Energy East application and share what matters most to them in a respectful, courteous and safe environment. Unfortunately, that is not what happened today. Disruptions such as those that occurred this morning, prevent intervenors from sharing their views and asking their questions.” The board said it will provide more information once it has determined how to hear presentations from intervenors in Montreal who were scheduled to present Monday and Tuesday. The

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hearings are expected to wrap up in December, with the board due to submit its report by March 2018.

### NATIONAL ENERGY BOARD SUSPENDS HEARINGS INTO ENERGY EAST

The National Energy Board (NEB) is suspending future hearings into the Energy East pipeline project. The federal regulatory body says the safety of participants can’t be guaranteed after protesters forced the cancellation of sessions scheduled in Montreal for Monday and Tuesday. There won’t be any further hearings into TransCanada’s pipeline project until the board makes a decision regarding two of the three commissioners overseeing the review process. “We were and remain ready to respectfully and constructively begin the sessions in Montreal which we view as an opportunity to continue our dialogue with Quebecers on Energy East,” TransCanada spokesperson Tim Duboyce said in a statement Tuesday. “At this stage, we will wait for the NEB to provide guidance on how it plans to proceed.” Prior to the scheduled sessions in Montreal, we participated

in five productive and respectful sessions in New Brunswick, and look forward to continuing to be able to listen to people’s questions and concerns regarding Energy East and to address them,” he added. Motions have been filed asking for the two members to resign after it was revealed they had a meeting with former Quebec premier Jean Charest who was at the time a paid lobbyist for TransCanada (TSX:TRP).

Montreal mayor Denis Coderre walked out of the hearings on Monday after protesters stormed the room and he suggested strongly the NEB review process had the perception of bias. The hearings were set for this week in Montreal before moving to Quebec City the week of Oct. 3. The Energy East project is a 4,500-kilometre pipeline that would see crude oil transported from Alberta to Eastern Canada. It has become controversial in Quebec, with many politicians and activists coming out against the project due to environmental concerns. Meanwhile, the oil industry, along with the premiers of Alberta, Saskatchewan and New Brunswick, have come out staunchly in favour. The review will factor in

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greenhouse gas emissions caused by the construction of the project, but potential upstream emissions will be left to Environment and Climate Change Canada to tally and for the federal cabinet to factor into its final decision. The Energy East pipeline would open new markets for Canadian oil by carrying 1.1 million barrels of Alberta and Saskatchewan crude to refineries in Eastern Canada and an export terminal in New Brunswick.

## ALBERTA ENERGY MINISTER SAYS 'STANDING UP AND YELLING' AGAINST PIPELINES ISN'T CONSTRUCTIVE

But McCuaig-Boyd admits Alberta has to work hard to allay concerns. After two consecutive days of cancelled hearings into the proposed Energy East pipeline project, Alberta's energy minister finds the protests "disconcerting." "Standing up and yelling isn't constructive in any situation," said Marg McCuaig-Boyd. "We need to get people back, and some good dialogue happening." National Energy Board public hearings were called off Monday in Montreal, after angry protesters stormed the meeting as it was set to begin. The NEB cancelled again Tuesday, then announced the hearings have been adjourned for the entire week. The protests, said McCuaig-Boyd, are an indication that Alberta needs to work harder to "allay the concerns." "If you have concerns about your drinking water, that's reasonable concern," she said. "So we just have to work at getting the companies to work with

those people and explain how things work." While there is vocal opposition to the proposed pipeline, McCuaig-Boyd thinks many Canadians will support the plan in the end. "There's probably a small percentage on either end of the spectrum, but I have trust there's a bunch of people in the middle who have legitimate questions and want answers and will support pipelines when those questions are answered." Energy East is a proposed 4,600-kilometre pipeline planned by TransCanada to carry oil from Alberta to an export terminal in New Brunswick. The plan calls for the pipeline to carry up to 1.1 million barrels of oil per day. The federal government plans to reach a decision on the project sometime in the fall of 2018, Federal Energy Minister Jim Carr said Monday during a trip to Edmonton.

## WILDROSE ATTACK AFTER ENERGY EAST HEARING DISRUPTION NOT HELPFUL, SAYS ENERGY MINISTER

Brian Jean says protest incident proves anti-pipeline forces won't be appeased. Alberta's Wildrose Party Leader Brian Jean says the abrupt cancellation of the Energy East pipeline hearings in Montreal after protesters stormed the room is proof that the NDP's plan to appease activists isn't working. Margaret McCuaig-Boyd, Alberta's energy minister, said she was disappointed with what happened at the NEB meetings on Monday, but that Jean is not helping move the discussion forward. "I think, first of all, Alberta's conservative party,

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they're still refusing to take climate change seriously and it's certainly been that attitude that's resulted in more pipeline opposition and lost opportunities for Albertans," she said in response to Jean's comments. "The federal Conservatives had a failed approach and I see Mr. Jean is continuing that failed approach attitude." The ruckus began Monday morning when one protester ran to the table where the National Energy Board commissioners were seated and almost knocked it over. The commissioners left the room and police entered to remove the protesters. Three people were arrested. The NEB has postponed Tuesday's scheduled meeting on Energy East citing safety concerns. In a release the NEB said it will provide more information on Tuesday about how it will "hear from Montreal intervenors." McCuaig-Boyd said she's confident the government's approach is working and that it will help get pipelines built and that it's critical for all voices to be heard — albeit in a less boisterous manner than the Montreal protesters. When asked if there is a contingency plan if pipelines aren't built, McCuaig-Boyd said "we're working on getting our pipelines right now." She insists the government can "develop our energy, but be environmentally responsible at the same time." But Jean pointed to the NDP's carbon tax, saying the province is trying to gain favour with climate change activists. "The small, union-led protest in Montreal this morning that forced the cancellation of NEB hearings on the Energy East pipeline is the most clear evidence to date of the failure of Premier Rachel

Notley's plan to gain social license by increasing taxes on Albertans and capping oilsands development," Jean said in a release. "Albertans were told that in exchange for paying \$9 billion in carbon taxes over the next five years, projects like Energy East would be given a fair shake by the radical left and its activists within the environmental movement. It is crystal clear that there is no appeasement of these groups. There will be no 'social license' gained by taxing Albertans." TransCanada, the company behind Energy East, told CBC News it remains optimistic the hearings will foster a positive dialogue with Quebecers on its \$15.7-billion project. "We are ready to respectfully and constructively begin the sessions in Montreal after five such productive sessions in New Brunswick — and we will be ready when the sessions resume," spokesman Tim Duboyce said. "Listening, earning trust and dealing with the public's concerns will help us build and operate a safe pipeline." The federal minister of natural resources said Monday he's concerned about the disruption. "The whole operation is designed to hear from Canadians, whatever their point of view might be," said Jim Carr, who was in Edmonton speaking to a business group. "If there were circumstances this morning that didn't allow people to speak on a very important national subject, I'm sorry about that," Carr said. "Not everyone's going to agree. But everyone should have a right to express themselves, and that's a fundamental Canadian value."

## OIL DIPS BELOW \$45 US A BARREL FOR 1ST TIME SINCE MARCH

Slide comes despite larger-than-expected oil inventory drop. Crude oil futures briefly fell below \$45 US a barrel for the first time in five months in New York trading Wednesday, shrugging off a morning report that oil inventories fell much more than expected last week. The fact that crude prices fell in the midst of what should have been bullish news shows the depth of the bearish mood among energy traders over the worldwide glut in crude, analysts said. The September contract for West Texas Intermediate oil futures at the New York Mercantile Exchange was down 60 cents at \$45.14 US a barrel in afternoon trading, having dipped as low as \$44.91 in earlier trading. The U.S.

Energy Information Administration reported that U.S. commercial-crude inventories fell by 4.4 million barrels in the week ending July 31. A drop of less than half that had been forecast. But the EIA also said that U.S. crude oil production also rose by 52,000 barrels a day. Refineries, meanwhile, were running at 96.1 per cent capacity last week — the highest utilization rate in 10 years. Gasoline inventories rose as demand couldn't keep up with the supply increase. Analysts say the long-term oil story is one of oversupply amid a long-running production boom from shale fracking, combined with China's cooling economy. "The overarching theme in the oil market ... is the status of U.S. oil supply and whether or not we'll be facing an imminent decline and the latest weekly data hasn't brought any comfort relative to those kind of expectations,"

BNP Paribas oil analyst Harry Tchilinguirian told Reuters.

## 'A POKE IN THE RIBS': CALGARY GROUP PITCHES EQUALIZATION FOR PIPELINES TO OTTAWA

Group says it's sick of parochialism when provinces stand in the way of major projects

A group that represents oilfield service and supply companies asked Ottawa earlier this year to use equalization payments as leverage to get reluctant provinces onside with pipeline projects. The Petroleum Services Association of Canada made the pitch last February as part of its federal budget submission, which was obtained by The Canadian Press through an access-to-information request. The association recommended that the federal government "amend equalization payment criteria such that transfer payments can be reduced or forfeit if a recipient province refuses transit of extra-provincial goods and/or products, or unduly impedes another province's market access, including unreasonable delays to transportation infrastructure projects." Equalization payments are meant to help even out fiscal disparities between so-called "have" and "have not" provinces. Mark Salkeld, president of the petroleum services group, said in an interview that the idea was to push some buttons. He said the suggestion was not aimed at any particular province, although he added that the challenges the Energy East pipeline proposal has faced in Quebec have been frustrating. He admitted that selling Ottawa on the proposal is "probably not very easy." "But the whole point is to push buttons and wake people up," he said. "That's more or less a poke in the ribs ... The parochialism is getting sickening." It's not the first time equalization in exchange for market access has been floated. When Montreal-area mayors came out against the \$15.7-billion Energy East proposal in January, Saskatchewan Premier Brad Wall tweeted that he trusted they would "politely return their share of \$10B in equalization supported by the West." The pipeline would carry Alberta bitumen through Central Canada to New Brunswick for refining and exporting to foreign markets. Last week, Quebec was once again the epicentre of the Energy East debate when raucous protests disrupted the opening day of hearings in Montreal. The hearings have been suspended while the board decides if two panel members should step down

amid conflict-of-interest concerns. In its budget proposal, Salkeld's association said it understands the need for Canadians to trust pipeline reviews, but "there are vocal minorities who will never be satisfied." Investment in oil and gas helps Canada grow its middle class and fund infrastructure and social programs, it argued. "Provinces that hinder such growth and opportunity should not benefit from this lack of support and co-operation." Keith Brooks, programs director with the organization Environmental Defence, called the recommendation "highly problematic." "It's an absurd proposal." Matters such as providing clean drinking water are a provincial responsibility, so provinces shouldn't be penalized for making sure rivers and lakes aren't polluted by a potential pipeline oil spill, he said. And the benefits of oil and gas extraction aren't shared evenly throughout the country, Brooks said, because provinces reap royalties from resources extracted within their boundaries. "Other provinces that aren't receiving benefits are asked to shoulder the risks and often times those risks outweigh the benefits." Salkeld said he did not discuss transfer payments when he met last week with Natural Resources Minister Jim Carr. But he did bring up other ideas such as federal help in cleaning up inactive oilwells, which he said would provide a much-needed jolt to Alberta's ailing economy. Carr's office declined an interview request and referred questions to Environment and Climate Change Canada. It said the government was "not in a position at present to provide views on particular stakeholder proposals put forward in response to Budget 2016." Environment Canada spokesman James O'Regan said in an email the government is gathering feedback for a national approach to climate change and clean growth, which first ministers are to finalize this fall.

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Malaysia's state-owned oil and gas company Petronas is on track to get its US\$27 billion refining and petrochemical complex in the south of the country up and running in 2019, the head of the group's downstream operations told Reuters. Petronas has earmarked heavy spending cuts to contend with low oil prices that have sent profit tumbling, but the company remains committed to the Refinery and Petrochemical Integrated Development (RAPID) project it aims to turn into a regional oil and gas hub by 2035. "By the end of the year we should have completed more than 50 percent of the complex and we're on track to start operations in the first quarter of 2019," said Md Arif Mahmood, Petronas downstream CEO and group executive vice-president. The project, launched in 2012 at Pengerang in the southern state of Johor, will consist of a 300,000 barrel per day refinery and petrochemical complex with combined annual chemical output capacity of 7.7 million metric tonnes. Other facilities include a liquefied natural gas (LNG) regasification terminal. "There are four billion people in southern Asia and future growth will be there as the number of middle-class income makers grows," Mahmood said. Like other energy companies, Petronas has cut costs, laid off workers and deferred investments to offset the slide in crude prices. It has earmarked

more than 10 billion euros (US\$11.2 billion) of capital expenditure cuts over the next three to four years and is looking to maximize other revenue streams outside upstream exploration. "With the new norm for crude at US\$40 to US\$50 a barrel, downstream has become a critical component, it flies the flag of the company," Mahmood said. In Italy to attend the Formula 1 Grand Prix at Monza (Petronas is sponsor of the Mercedes F1 team), Mahmood said that the company's growth in Europe would be focused on expansion of its lubricants business. "We have an aggressive plan to grow in Germany, the UK, Ireland and Italy," he said. Europe is one of the company's main lubricant markets, generating 28 per cent of the group's total volumes. Italy is the biggest market, accounting for 48 per cent of European sales.

In chemicals, Mahmood said the group would maximize benefits from its partnership with Germany's BASF, though a planned joint venture in synthetic rubber with Italian oil major Eni's Versalis has been abandoned. "We've both decided not to go ahead because of market conditions," Mahmood said. Besides the RAPID project, Petronas has ambitious plans in LNG and Mahmood said it hopes to gain long-awaited environmental clearance for a US\$35 billion LNG export terminal in western Canada by the end of the year. Petronas has been waiting more than three years for a permit to start building the Pacific NorthWest terminal and some analysts have said that LNG oversupply and lower oil and gas prices now threaten to make the project unattractive. "We are

committed at the moment, but first we need to see what the conditions of approval are," Mahmood said.

The company, which is one of the world's largest LNG producers, is also on track with construction of a US\$12 billion offshore LNG plant that it touts as the world's first floating liquefaction facility. "You'll see production at the end this year or early next," Mahmood said, adding that commissioning is also under way for a ninth production line at the group's Bintulu LNG complex in Malaysia.

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