



The Round-Up: November 24th 2006

Posted by [Stoneleigh](#) on November 24, 2006 - 11:34am in [The Oil Drum: Canada](#)

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[Wind energy capacity doubled this year, now enough for 406,000 homes](#)

Canada invested more than \$1 billion in wind energy production in 2006, bringing the country's total capacity for the renewable power to 1,341 megawatts, enough to power 406,000 homes.

A record 657 megawatts of wind energy capacity has been installed in the past year, nearly triple the last high of 240 megawatts in 2005, according to the Canadian Wind Energy Association (CanWEA).

Wind energy capacity has nearly doubled since the beginning of the year, when there were 684 megawatts in place.

[Oil and gas boom pushes North](#)

With many Northern exploration licence holders still waiting to see what happens with the proposed Mackenzie Valley pipeline, activity is expected to surge if Imperial and its partners get the approvals they're seeking in the coming months.

[Cheap debt drives 'merger mania'](#)

Companies and investors around the world announced deals worth more than \$75bn in a 24-hour period, driven by the commodities boom, the globalisation of financial markets and the protracted availability of inexpensive debt to finance takeovers.

From mining to commercial property to exchanges, entire sectors are being reshaped as deal volumes hover around their previous peak during the internet bubble six years ago.

[Flaherty considers tax cut for foreigners](#)

Finance Minister Jim Flaherty is contemplating elimination of a key tax on foreign investors as a way to ease access to capital and assuage the energy sector after his move to tax income trusts.

Withholding-tax rates vary according to the type of investment and the country, but the 10-per-cent tax on Canadian interest that U.S. investors pay is in Mr. Flaherty's sights,

several sources say.

[Western Oil Sands triples spending plan for 2007](#)

Western Oil Sands Inc. announced a 2007 capital spending budget of \$715-million Thursday, more than triple its 2006 budget, with the bulk of the funds earmarked for the recently approved expansion plan at its 20-per-cent-owned Athabasca Oil Sands Project near Fort McMurray, Alta.

In its annual guidance announcement, the Calgary-based oil and gas concern also projected 2007 production at about 33,000-35,000 barrels a day, up from the expected 2006 average of 26,000-27,000 b/d.

The company plans to spend \$655-million, or more than 90 per cent of the capital budget, on Athabasca, which is owned 60 per cent by Shell Canada Ltd. and 20 per cent by Chevron Corp. Of that, about \$555-million will go toward the first-phase expansion of the oil sands megaproject, which will raise Athabasca's production capacity to 255,000 barrels a day by 2010, from 155,000 b/d currently. All three partners recently approved the expansion, which is expected to cost as much as \$12.8-billion.

[Ontario will blow past Alberta with Prince Wind project: Duncan](#)

A wind farm in northern Ontario that began generating power over the weekend is Canada's biggest and will eventually be able to power 40,000 homes, the province says.

Ontario Energy Minister Dwight Duncan said the Prince Wind project near Sault Ste. Marie will help crown Ontario as the country's top wind energy producer.

[Review of Wind Power results in Ontario: May to October 2006](#) (pdf warning)

[U.S. legislator: Bush wants a N. American union](#)

Tancredo followed up with an interview on the conservative Fox News network, where he said the borders will lose all their significance, serving merely as "speed bumps" in the flow of goods, services and people.

In October, Tancredo demanded the United States suspend work on the Security and Prosperity Partnership (SPP) signed last year by Canada, Mexico and The United States until Congress examines its goals and agreements, which include standardizing regulations and dismantling other barriers to trade.

[Hydro developments on the Lower Churchill](#)

A move by Hydro-Quebec to develop hydroelectric projects on rivers that flow out of Labrador should not interfere with the lower Churchill project, industry experts say.

And when it comes to finding a use for that new lower Churchill power, an aluminum industry spokesman says keeping a good part of it in the province - for a smelter or another industrial project - is a good idea.

[Upper Churchill contract](#)

The upper Churchill contract - signed in 1969 and not due to expire until 2041 - awarded Hydro-Quebec Churchill Falls power at a low, fixed rate, without the benefit of an escalator clause.

In a February, 2005 address to the Empire Club of Canada in Toronto, Williams estimated Newfoundland and Labrador's loss at \$1 billion a year. In December last year, Jean-Thomas Bernard, an economics professor at Laval University in Quebec and a specialist in energy policy, estimated the contract was worth \$2 billion a year to Hydro-Quebec. The province estimates its annual share of the profit at only \$32 million a year.

The premier told The Independent in December that if Hydro-Quebec were to be involved in the lower Churchill development, then the upper Churchill contract would have to be on the negotiating table.

[Alberta money eyeing P.E.I. waterfront](#)

With big money being made in Alberta, and the high real estate prices that go with it, some beneficiaries of the boom are looking to P.E.I. for more affordable property alternatives.

Jason and Victoria King have discovered you don't need to have a job in the oil patch to take advantage of high times in Alberta.

[Researchers strike 'black gold' with metal-blackening laser](#)

That intense blast forces the surface of the metal to form nanostructures -- pits, globules and strands that dramatically increase the area of the surface and improve the metal's ability to capture radiation...

...Fuel cells utilize catalysis -- or the acceleration of a chemical reaction by means of a substance -- often by using metals such as platinum.

"The more surface area you have, basically the more catalysis area you have to promote fuel cells," Guo said.

[Twisting open bottles of water a daily ritual in China](#)

You think you have a water problem, Vancouver? It's nothing compared to life in this country of 1.3 billion people, where being able to drink water from the tap would be front-page news.

This is the land of bottled water. Twisting off plastic bottle caps is a ritual of daily life, 24/7.

In China, you brush your teeth with bottled water, you make your tea with it. If you're smart, you even wash your salad with it unless you want a very bad dose of Chairman Mao's revenge.



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