

PETRO-CANADA—SUBSIDIARIES

Question No. 928—Mr. Munro (Esquimalt-Saanich):

1. What amount of public funds was invested in Petro-Canada and its subsidiaries since its establishment and what are the names and functions of the subsidiaries?

2. Was all of the investment made at one time and, if not (a) on what dates were they made (b) what was the amount and the purpose in each case?

3. Since its establishment, did Petro-Canada and its subsidiaries borrow on the open market and, if so (a) in what amounts (b) for what purposes (c) was the government involved in guaranteeing the loans and, if so, to what extent?

4. Since its establishment, did Petro-Canada or its subsidiaries make any investments and, if so (a) what were they (b) for what amounts and for what particular purposes (e.g. acquisition of other companies or industries, contributions to consortia for exploration, transportation, marketing or other)?

5. Since its establishment, did Petro-Canada and its subsidiaries make returns to the public treasury and, if so (a) were they in the form of taxes or otherwise (amounts as to form) (b) from what sources (c) in what amounts and on what dates?

6. What taxes or other returns to the public treasury were made in each of the previous three years by the enterprises acquired by Petro-Canada and its subsidiaries and how were the amounts distributed between the various enterprises?

7. Since its establishment, how many employees and executives were on strength of Petro-Canada and its subsidiaries at the end of each year?

8. Since its establishment, what was the annual wage and salary bill for Petro-Canada and its subsidiaries?

Hon. Marc Lalonde (Minister of Energy, Mines and Resources): Petro-Canada reports as follows: 1. All public funds are invested in the parent, Petro-Canada. Investment by the government in Petro-Canada has been as follows:

	Cash Subscription of Shares	Transfer of Interest in Investments in Return for Shares (\$ Millions)	Total
1976	210.0	173.8	383.8
1977	154.5	—	154.5
1978	239.5	—	239.5
1979	146.0	—	146.0
1980	80.0	—	80.0
Totals	830.0	173.8	1,003.8

Subsidiaries of Petro-Canada	Functions
Petro-Canada Consulting Corporation	Inactive
Petro-Canada Exploration Inc.	Development and exploration of natural resources for fuel and energy
Subsidiaries of Petro-Canada Exploration Inc. (except as noted otherwise)	
Big Eagle Oil & Gas Ltd.	Service station holding company
Aquila Holdings Ltd. (subsidiary of Big Eagle Oil & Gas Ltd.)	Service station holding company
Asher American, Inc.	Holds some royalty interests and some exploratory leases in U.S.
Fifth Pacific Stations Ltd.	Inactive — marketing properties — financing vehicle
GMI Co. (Bahamas) Limited	Holds investments in shares of U.K. companies
Opal Oils Limited	Service station holding company

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Commodore Oils Limited (subsidiary of Opal Oils Limited)	Inactive — Beneficial owner of shares of First, Second, Third and Fourth Pacific Stations companies that are pledged to Montreal Trust under service station financing agreements.
Pacific Energy resources Ltd.	Inactive (name only) Canadian Federal Company
Pacific Petrochemicals Ltd.	Sales of raw plastics (Canadian Jobber)
*Pacific Petroleum Espanola, S.A.	Exploration and development in Spain
Pacific Petroleum, Inc.	Exploration and development in U.S.
Pacific Pipelines, Inc. (subsidiary of Pacific Petroleum, Inc.)	U.S. portion of Cochín Pipeline
Pacific Petroleum (Overseas) Limited	Inactive — U.K. company
Pacific Petroleum (U.K.) Limited	Holds permits in U.K. (Pacific Branch operation — exploration)
Petroleum Transmission Company	Owens LPG Pipeline Empress to Winnipeg
Rocair Limited	Inactive
Tri Mountain Petroleum Ltd.	Service station holding company
Value Service Stations Ltd.	Employees for Pacific operated service stations — minimal activity
*Venezuelan Canadian Oils, C.A.	Holds bonds, etc. on expropriated properties
*Venezuelan Pacific Petroleum, C.A.	Holds bonds, etc. on expropriated properties
Companies' Shares Held in Trust By Montreal Trust Company	
First Pacific Stations Ltd.	Financing of service stations
Second Pacific Stations Ltd.	Financing of service stations
Third Pacific Stations Ltd.	Financing of service stations
Fourth Pacific Stations Ltd.	Financing of service stations

*S.A. and C.A. are abbreviations for Company Limited.

2. No.

(a) See reply to Part 1.

(b) Cash subscription of shares was to supply cash for operations.

3. Yes.

(a) \$240 million

(b) To assist in financing the purchase of Atlantic Richfield Canada Limited.

(c) No.