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Petro-Can proposes tankers to take Arctic gas to eastern markets

An application to the National Energy Board by Petro-Canada, the federally-owned oil company, was filed on January 17, for permission to ship 250 million cubic feet of natural gas a day from the Arctic to eastern markets.

In partnership with The Alberta Gas Trunk Line Company (AGTL) and Melville Shipping, Petro-Canada has spent two years and more than \$11 million developing the Arctic Pilot Project, under which gas would be delivered by liquefied natural gas (LNG) tankers from Melville Island in the Arctic Islands to southern Canada.

According to W.H. Hopper, president and executive officer of Petro-Canada, apart from the revenues earned from sales during the project, 13 trillion cubic feet of natural gas would be added to Canada's resources since no delivery system exists to transport it to market. The project, he said, would encourage exploration in the North and ensure a more secure supply of energy for the eastern provinces as well as providing stimulus to economically-depressed regions.

In addition to creating job and business opportunities for northern residents, Canadians would benefit from the tech-

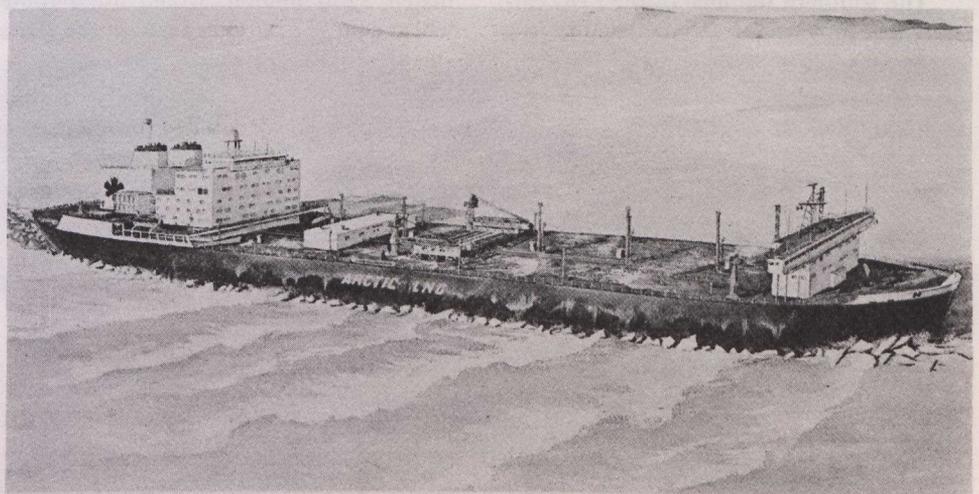
nology knowledge gained from the project in shipping, ice-breaking, engineering and the development of hydrocarbons.

The \$1.5-billion project will involve the drilling of eight onshore wells by Panarctic Oils Ltd., in the Drake Point field, to produce the natural gas. The Drake Point gas field, with 5.5 trillion cubic feet of reserves, is among the largest in Canada. It can easily provide the 1.9 trillion cubic feet of gas, which will be gathered and fed to a central dew point control facility for the 20-year life of the project.

A 160-km pipeline, 56 cm in diameter, to Bridport Inlet on the southern coast of Melville Island will be built and operated by The Alberta Gas Trunk Line Company Limited. Gas will be received at Bridport Inlet, where it will be liquefied and pumped to floating storage facilities moored inside a protective dock structure, which will be the loading terminal.

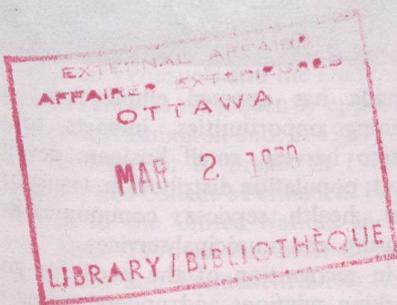
The ships

The two vessels that will transport the liquefied natural gas to southern markets will be unique. Melville Shipping, a consortium of three Canadian companies, has designed the carriers to exceed the requirements of Class 7 ice-breakers. Each



Petro-Canada is sure that this type of ship, which is as long as three-and-a-half football fields, can transport liquefied natural gas through Arctic ice all year round.

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One hundred and forty years ago today... A report by the Governor General of Canada, Lord Durham, calling for the union of Upper and Lower Canada, and for the establishment of responsible government, was published in London, England.