

Eleanor bond
Fishing Village being
developed as a
Honeymoon Resort
oil on canvas, c 1980
244 x 366 cm
Art Gallery of Ontario



Canada offers major opportunities for British offshore industry

A C\$5.2 billion (£2.3 billion) new Canadian offshore oil project offers major opportunities for British firms.

Hibernia, off the Atlantic coast of Newfoundland, is the largest project ever undertaken by the oil industry in Canada. The Canadian government encourages development of new skills, technologies and infrastructure to meet Hibernia's challenges as well as those of future projects such as Terra Nova, White Rose and Ben Nevis.



Two contracts involving British participation have already been awarded: a C\$1.3 billion (£570 million) contract to construct the gigantic concrete underwater base for the platform and a C\$360 million (£158 million) engineering procurement contract for the design, procurement and project management of the drilling platform's topside rig.

The Hibernia consortium, led by Mobil Oil Canada, has targeted Canadian supply potential at about half of the C\$5.2 billion in goods and services that will be required during the initial six year development phase. British firms will increase their odds in participating in this project if they have a Canadian joint venture partner.

Areas of particular opportunity for British firms include: selected instrumentation, subsea equipment, compressors, pumps, motors, rotary tables, oil and gas processing equipment, heat exchangers and transformers, switch gear and power generation units, drilling and well equipment; ballast water piping, titanium fittings and valves; construction, development drilling and production services.

The Hibernia field has recoverable oil reserves of between 525 and 650 million barrels (13-16 years). An output level of 110 000 barrels of light oil a day during peak production period is expected to be achieved by 1998.

Contact: William Johnston,
Commercial Economic Division,
Canadian High Commission