

For further information write to D.B.S. Industry Division, Ottawn, or telephone 192-8014 (Area Circle 613)

\$5.00 A YEAR

IND-SB-(2)-Vol. 2-3

February 28, 1967

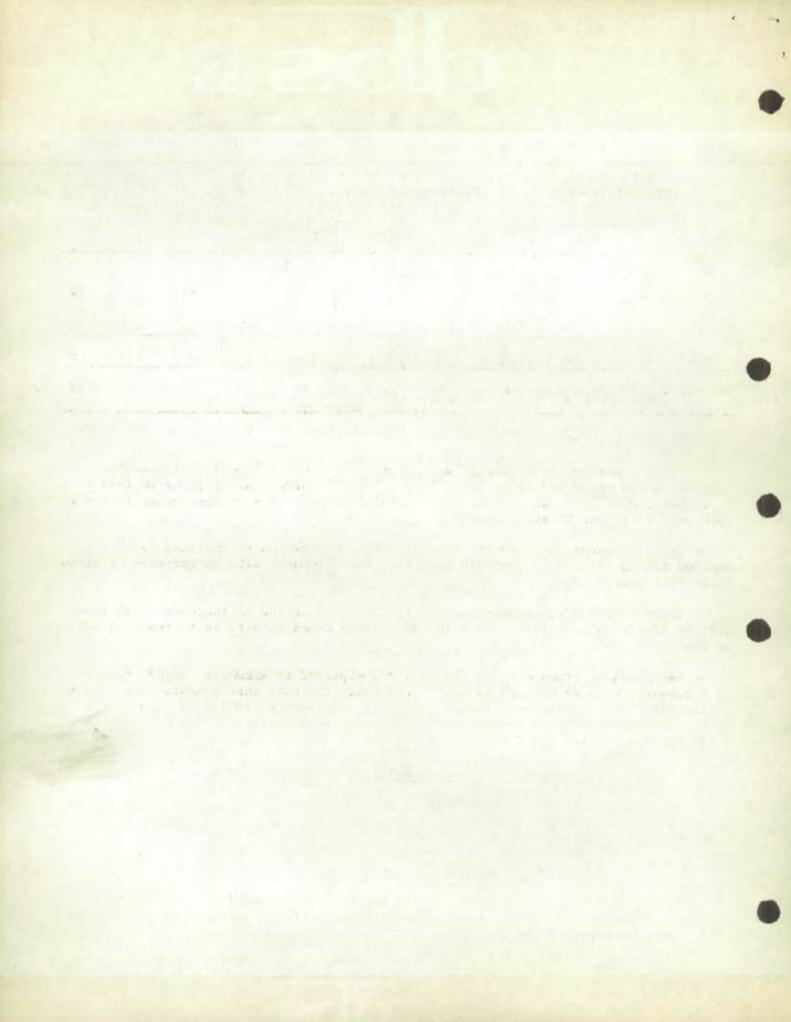
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1. Crude Oil Requirements for Refineries 1965 to 1967

The table on page 3 gives details of the Industry's latest estimates of refinery receipts of crude oil (including condensate, etc.). These data are shown in summarized form in the table on page 2.

D.B. Regional Offices - St. Johns + Halifax + Montreal + Terento + Winning + Edmontan + Vascouver



Crude	Oil Requirements for Refineries 1965 to 1967 - Concluded
	Summary of Crude Oil Requirements and New Needs
	thousand barrels daily

	196	5	1966				1967				
	Require- ments		Require- ments		New needs		Require- ments		New needs		
	Vol.	2%	Vol.	%	Vol.	%	Vol.	%	Vol.	%	
Domestic	571	59	604	58	33	45	611	57	7	24	
Imports	395	41	435	42	40	55	457	43	22	76	
Totals	966	100	1,039	100	73	100	1,068	100	29	100	

It will be seen that:

- Total requirements (domestic and imports) of crude oil needs for Canadian refineries are estimated to increase from 1,039,000 barrels daily (B/D) in 1966 to 1,068,000 B/D in 1967, an increase of 3% approximately. The corresponding increase, 1966 over 1965, was 8% approximately.

- Canadian crude requirements for refining are expected to increase by 1% from 604,000 B/D in 1966 to 611,000 B/D in 1967. This compares with an increase of almost 6% in 1966 over 1965.

- Imported crude requirements for refining are expected to increase by 5% from 435,000 B/D in 1966 to 457,000 B/D in 1967. This compares with an increase of 10% in 1966 over 1965.

- New needs of crude oil for refining are expected to amount to 29,000 B/D in 1967 compared with 73,000 B/D in 1966. Forecasts indicate that domestic production will supply 24% of these new needs (7,000 B/D) and imports 76% (22,000 B/D). For 1966, the corresponding shares of new needs were: domestic production 45% (33,000 B/D); imports 55% (40,000 B/D).

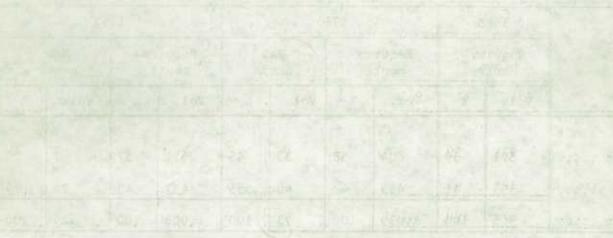
2. Crude Oil Requirements for Exports 1965 to 1967

From the table on page 3 it will be seen that exports are estimated at 348,000 B/D in 1966, an increase of 18% over 1965. A similar trend so far appears from the first quarter 1967 estimates.

3. Growth of Primary Refinery Capacity 1962 to 1966

Primary capacity increased by 63,000 B/D in 1966 compared to 1965, an increase of almost 6%. Current firm industry plans seem to envisage a slower growth rate in 1967. See table page 4 for details.





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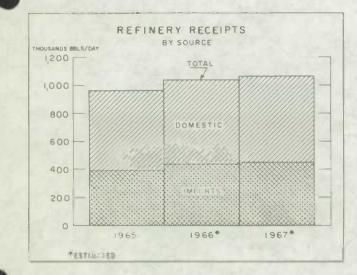
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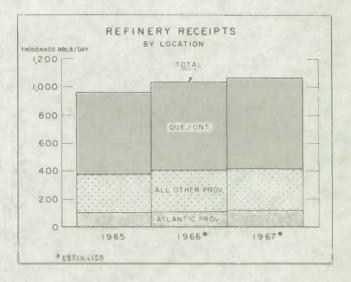
Canadian Crude Oil Requirements

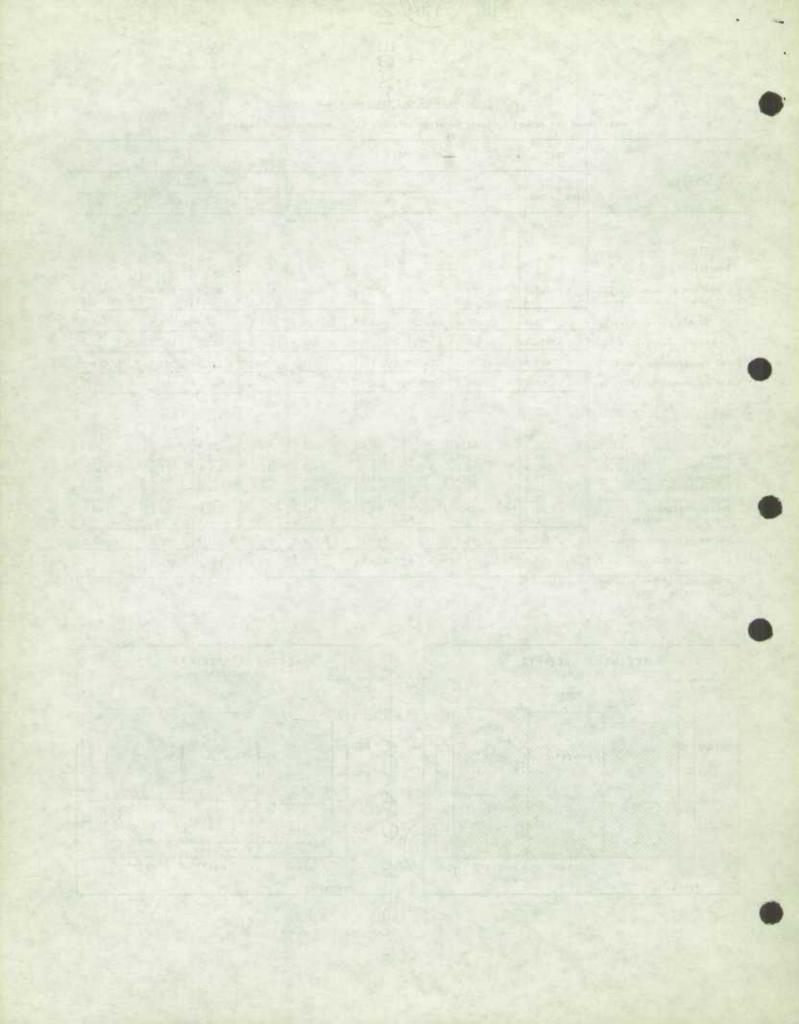
Antistanted and Artual Refinery Receipts of Crude Oil, Condensate and Pentanes Plus

	1965		19	966		1967				
	Actual	Actual		Estimat	ed		Est	imated	1000	
	Jan Dec.	Jan Oct.	Nov.	Dec.	Jan Dec.	Jan.	Feb.	Mar.	Jan Dec	
				1000 E	arrels per da	ay				
By source:					21255		1.87	1.4		
Domestic:	112				2 HUS.			1		
Western Eastern	567.9 3.5	594.4 3.6	639.0 3.6	620.0 3.6	600.3 3.6	625.4 3.7	624.3 3.7	615.8 3.7	607. 3.	
Totals	571.4	598.0	642.6	623.6	603.9	629.1	628.0	619.5	610.	
Imported	394.5	426.3	503.3	452.3	434.8	469.0	481.2	477.3	457.	
Total requirements	965.9	1,024.3	1,145.9	1,075.9	1,038.7	1,098.1	1,109.2	1,096.8	1,068.	
Total requirements 1965	-	961.7	998.3	976.7	-	-	-	-		
By location:	-									
AtlanticQuebec	103.5 289.2	108.0 316.6	134.2 369.1	99.6 352.7	109.4 324.0	115.1 353.9	123.5 357.8	110.6	116. 338.	
Ontario Manitoba Saskatchewan	301.4 39.4 58.4	312.2 39.1 61.8	327.9 45.7 63.3	318.1 45.1 64.4	314.0 40.2 62.1	322.4 42.9 69.3	321.9 43.3 66.7	322.4 43.5 59.5	316. 39. 62.	
Alberta British Columbia Barth West Territories	91.5 80.7 1.8	91.4 93.2 2.0	99.4 104.9 1.4	95.6 97.3 3.1	92.5 94.5 2.0	98.1 94.0 2.4	93.0 100.0 3.0	93.0 99.2 2.0	93. 98. 2.	
focal requirements	965.9	1,024.3	1,145.9	1,075.9	1,038.7	1,098.1	1,109.2	1,096.8	1,068.	
Exports requirements(1)	294.9	338.7	380.4	403.3	347.6	425.9	382.7	375.9		

(1) Reported by the pipeline companies ... Figures not available.







Canadian Refinery Capacities

thousand barrels per calendar day

Province	1966	1965	1964	1963	1962	

Atlantic	132.0	125.5	125.5	103.8	103.8	
Quebec	375.2	328.7	318.7	305.0	304.5	
O ntario	324.3	322.4	306.9	305.5	279.2	
Manitoba	41.1	41.3	41.3	40.4	37.4	
Saskatchewan	75.5	69.7	70.0	70.0	69.7	
Alberta	96.2	93.3	86.7	88.8	94.6	
British Columbia	100.2	100.4	101.5	97.3	97.3	
Northwest Territories	1.9	1.9	1.9	1.9	1.5	
Canada	1,146.4	1,083.2	1,052.5	1,012.7	988.0	

4. Oil Pipeline Transport and Natural Gas Pipeline Transport and Distribution Companies

Quarterly Financial Statistics

For the nine-month period ended September 30, 1966 net income for oil pipeline companies rose to \$34.3 million, 14.0% over the \$30.1 million in the same period in 1965. Net income of gas pipeline companies increased to \$18.4 million, 10.8% over the \$16.6 million in the previous year. Net income of privately operated natural gas distribution companies, which account for approximately 80% of all distributor's revenues, rose to \$30.8 million from \$21.5 million, up 43.3%.

Fixed assets as at September 30, 1966 totalled \$642.0 million for oil pipeline companies (up 4.5% from \$614.2 million), \$1,132.6 million for gas pipeline companies (up 4.0% from \$1,088.5 million), and \$979.7 million for gas distribution companies (up 7.4% from \$912.5 million).

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			Summer months

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Quarterly Statement

Assets, Liabilities and Net Worth as at September 30, 1965-66

Assets 39.9 27.9 25.2 34.4 7.0 Accounts accounts accounts and supplies (1) 3.3 2.4 5.5 5.4 22.8 Current assets 11 11.5 19.4 20.9 44.1 Investments accounts and supplies (1) 3.3 2.4 5.5 5.4 22.8 Other current assets 62.4 50.1 50.4 61.0 81.7 Investments 70.1 67.1 40.9 60.8 94.2 1 Pixed assets 614.2 642.0 1,088.5 1,132.6 912.5 9 Less depreciation and amortization 194.1 218.2 133.2 161.8 143.1 1 Net fixed assets 3.2 3.6 18.8 22.5 25.6 10.0 Current liabilities: 355.8 544.6 1,066.7 1,115.1 970.9 1,00 Liabilities: 30.0 35.8 35.3 36.6 30.3 35.8 36.3 30.3 Long		0il pi trans		Natura pipel trans	-	(priv	l gas bution ately ated)
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Current assets: 39.9 27.9 25.2 34.4 7.0 Accounts accounts accounts and supplies(1) 3.3 2.4 5.5 5.4 23.8 Other current assets 0.4 5.1 19.4 20.9 44.1 Inventories of materials and supplies(1) 3.3 2.4 5.5 5.4 23.8 Other current assets 02.4 50.1 50.4 61.0 81.7 Investments 70.1 67.1 40.9 60.8 94.2 1 Less depreciation and amortization 194.1 218.2 132.6 192.5 5 Less depreciation and amortization 194.1 218.2 132.6 970.8 769.4 8 Deferred debits 3.2 3.6 18.8 22.5 25.6 1 Current liabilities: 36.6 30.5 35.8 36.3 63.3 Liabilities and Met Worth 0.3 0.6 0.7 0.4 48.2 Other current liabilities 0.6 0.7 <td< th=""><th></th><th></th><th></th><th>millions</th><th>of dollars</th><th></th><th></th></td<>				millions	of dollars		
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Investments 62.4 50.1 50.4 61.0 81.7 Pixed assets 70.1 67.1 40.9 60.8 94.2 1 Pixed assets 133.9 161.8 143.1 1 Net fixed assets 194.1 218.2 133.9 161.8 143.1 1 Deferred debits 3.2 3.6 18.8 22.5 25.6 25.6 Total assets 3.2 3.6 18.8 22.5 25.6 25.6 Liabilities and Net Worth 555.8 544.6 1,064.7 1,115.1 970.9 1,0 Current liabilities: 36.6 30.5 35.8 36.3 63.3 1.12.4 42.2 1.0 Long term debt owned 0.1 2.3 9.5 4.6 0.4 4.8 0 0.1 2.86.2 1 Long term debt 0.1 2.3 9.5 58.4 62.0 61.2 86.2 1 Long term debt 283.4 261.7 751.9 724.7 486.6 4 Deferred credits 9.2 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td>33.</td></td<>							33.
Investments 70.1 67.1 40.9 60.8 94.2 1 Pixed assets 614.2 642.0 1,088.5 1,132.6 912.5 92 Net fixed assets 133.9 954.6 970.8 769.4 88 Deferred debits 3.2 3.6 18.8 22.5 25.6 Total assets 3.2 3.6 18.8 22.5 25.6 Liabilities and Net Worth 555.8 544.6 1,064.7 1,115.1 970.9 1,0 Liabilities: 36.6 30.5 35.8 36.3 63.3 63.3 Long term debt owned 0.3 0.6 0.7 0.4 4.8 Correct liabilities 283.4 261.7 751.9 724.7 486.6 4 Other current liabilities 283.4 261.7 751.9 724.7 486.6 4 Cong term debt 283.4 261.7 751.9 724.7 486.6 4 Deferred credits 9.2 9.1 27.5 77.5 80.8 1 Common 282.0	Utner current assets				the second data is a feature of the second data is a feature o		7.92.
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Less depreciation and amortization 194.1 218.2 133.9 161.8 143.1 1 Net fixed assets 420.1 423.8 954.6 970.8 769.4 8 Deferred debits 3.2 3.6 18.8 22.5 25.6 Total assets 555.8 544.6 1,064.7 1,115.1 970.9 1,0 Liabilities and Net Worth	investments	70.1	67.1	40.9	60.8	94.2	138
Net fixed assets 420.1 423.8 954.6 970.8 769.4 8 Deferred debits 3.2 3.6 18.8 22.5 25.6 Total assets 555.8 544.6 1,064.7 1,115.1 970.9 1,0 Liabilities and Net Worth 555.8 544.6 1,064.7 1,115.1 970.9 1,0 Lorg term debt due within one year less 10.3 11.7 0.1 2.3 9.5 Long term debt due within one year less 20.0 15.6 25.4 22.2 8.6 Other current liabilities	ixed assets	614.2	642.0	1,088.5	1,132.6	912.5	979
Deferred debits 3.2 3.6 18.8 22.5 25.6 Total assets 555.8 544.6 1,064.7 1,115.1 970.9 1,0 Liabilities and Net Worth		194.1	218.2	133.9	161.8	143,1	156
Total assets	Net fixed assets	420.1	423.8	954.6	970.8	769.4	823
Liabilities and Net Worth Current liabilities: Short term loans 10.3 11.7 0.1 2.3 9.5 Long term debt due within one year less 36.6 30.5 35.8 36.3 63.3 Long term debt owned 30.6 0.7 0.4 4.8 0.3 0.6 0.7 0.4 4.8 Other current liabilities 0.3 0.6 0.7 0.4 4.8 0.3 0.6 0.7 0.4 4.8 cong term debt owned 283.4 261.7 751.9 724.7 486.6 4 cong term debt 44.2 46.2 9.0 8.0 22.3 3 capital stock and surplus: 9.2 9.1 27.5 77.5 80.8 1 Common 69.8 69.9 89.4 90.9 143.1 1 Contributed surplus 22.0 22.3 77.5 94.8 45.0 Retained earnings 106.0 178.3 241.8 321.2 375.8 4	Deferred debits	3.2	3.6	18.8	22.5	25.6	28
Current liabilities: 10.3 11.7 0.1 2.3 9.5 Short term loans 36.6 30.5 35.8 36.3 63.3 Long term debt due within one year less 36.6 30.5 35.8 36.3 63.3 Other current liabilities 0.3 0.6 0.7 0.4 4.8 Cong term debt 0.3 0.6 0.7 0.4 4.8 Cong term debt 283.4 261.7 751.9 724.7 486.6 4 Deferred credits 44.2 46.2 9.0 8.0 22.3 22.3 Capital stock and surplus: 9.2 9.1 27.5 77.5 80.8 1 Contributed surplus 22.0 22.3 77.5 94.8 45.0 1 Ibilio 178.3 241.8 321.2 375.8 4	Total assets	555.8	544.6	1,064.7	1,115.1	970.9	1,083
Short term loans 10.3 11.7 0.1 2.3 9.5 Accounts payable 36.6 30.5 35.8 36.3 63.3 Long term debt due within one year less long term debt owned 20.0 15.6 25.4 22.2 8.6 Other current liabilities 0.3 0.6 0.7 0.4 4.8 67.2 58.4 62.0 61.2 86.2 1 Long term debt 283.4 261.7 751.9 724.7 486.6 4 Deferred credits 44.2 46.2 9.0 8.0 22.3 22.3 Capital stock and surplus: 9.2 9.1 27.5 77.5 80.8 1 Contributed surplus 22.0 22.3 77.5 94.8 45.0 1 Retained earnings 161.0 178.3 241.8 321.2 375.8 4	Liabilities and Net Worth						
Accounts payable 36.6 30.5 35.8 36.3 63.3 Long term debt due within one year less long term debt owned 20.0 15.6 25.4 22.2 8.6 Other current liabilities 0.3 0.6 0.7 0.4 4.8 67.2 58.4 62.0 61.2 86.2 1 Long term debt 283.4 261.7 751.9 724.7 486.6 4 Deferred credits 44.2 46.2 9.0 8.0 22.3 Capital stock and surplus: 9.2 9.1 27.5 77.5 80.8 1 Common	Current liabilities:						
Accounts payable 36.6 30.5 35.8 36.3 63.3 Long term debt due within one year less long term debt owned 20.0 15.6 25.4 22.2 8.6 Other current liabilities 0.3 0.6 0.7 0.4 4.8 67.2 58.4 62.0 61.2 86.2 1 Long term debt 283.4 261.7 751.9 724.7 486.6 4 Deferred credits 44.2 46.2 9.0 8.0 22.3 22.3 Capital stock and surplus: 9.2 9.1 27.5 77.5 80.8 1 Common 69.8 69.9 89.4 90.9 143.1 1 Contributed surplus 22.0 22.3 77.5 94.8 45.0 106.9 1 161.0 178.3 241.8 321.2 375.8 4	Short term loans	10.3	11.7	0.1	2.3	9.5	37
Other current liabilities 0.3 0.6 0.7 0.4 4.8 67.2 58.4 62.0 61.2 86.2 1 Long term debt 283.4 261.7 751.9 724.7 486.6 4 Deferred credits 44.2 46.2 9.0 8.0 22.3 Capital stock and surplus: 9.2 9.1 27.5 77.5 80.8 1 Common 69.8 69.9 89.4 90.9 143.1 1 Contributed surplus 22.0 22.3 77.5 94.8 45.0 Retained earnings 60.0 77.0 47.4 58.0 106.9 1 161.0 178.3 241.8 321.2 375.8 4		36.6	30.5	35.8	36.3	63.3	71
67.2 58.4 62.0 61.2 86.2 1 Long term debt 283.4 261.7 751.9 724.7 486.6 4 Deferred credits 44.2 46.2 9.0 8.0 22.3 2 Capital stock and surplus: 9.2 9.1 27.5 77.5 80.8 1 Common 69.8 69.9 89.4 90.9 143.1 1 Contributed surplus 22.0 22.3 77.5 94.8 45.0 Retained earnings 60.0 77.0 47.4 58.0 106.9 1 161.0 178.3 241.8 321.2 375.8 4	0						9
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Capital stock and surplus: 9.2 9.1 27.5 77.5 80.8 1 Preferred 9.2 9.1 27.5 77.5 80.8 1 Common 69.8 69.9 89.4 90.9 143.1 1 Contributed surplus 22.0 22.3 77.5 94.8 45.0 Retained earnings 60.0 77.0 47.4 58.0 106.9 1 161.0 178.3 241.8 321.2 375.8 4	Long term debt						492
Capital stock and surplus: 9.2 9.1 27.5 77.5 80.8 1 Preferred 9.2 9.1 27.5 77.5 80.8 1 Common 69.8 69.9 89.4 90.9 143.1 1 Contributed surplus 22.0 22.3 77.5 94.8 45.0 Retained earnings 60.0 77.0 47.4 58.0 106.9 1 161.0 178.3 241.8 321.2 375.8 4						3.3.3	
Preferred 9.2 9.1 27.5 77.5 80.8 1 Common 69.8 69.9 89.4 90.9 143.1 1 Contributed surplus 22.0 22.3 77.5 94.8 45.0 Retained earnings 60.0 77.0 47.4 58.0 106.9 1 161.0 178.3 241.8 321.2 375.8 4	Deferred credits	44.2	46.2	9.0	8.0	22.3	23
Common 69.8 69.9 89.4 90.9 143.1 1 Contributed surplus 22.0 22.3 77.5 94.8 45.0 Retained earnings 60.0 77.0 47.4 58.0 106.9 1 161.0 178.3 241.8 321.2 375.8 4	Capital stock and surplus:			51.5			
Contributed surplus 22.0 22.3 77.5 94.8 45.0 Retained earnings 60.0 77.0 47.4 58.0 106.9 1 161.0 178.3 241.8 321.2 375.8 4	Preferred				77.5	80.8	102
Retained earnings 60.0 77.0 47.4 58.0 106.9 1 161.0 178.3 241.8 321.2 375.8 4							176
161.0 178.3 241.8 321.2 375.8 4							42
	Recathed eathings						120
Total liabilities and net worth	Total liabilities and net worth	555.8	544.6	1,064.7	1,115.1	970.9	1,083

(1) Includes oil and gas inventories and gas stored underground.

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Quarterly Statement

Preliminary Operating Revenue and Expense Account For Nine Months Ending September 30, 1965-66

	Oil pipeline transport		Natura pipel trans	ine	Natural gas distribution (privately operated)		
	1965	1966	1965	1966	1965	1966	
			millions	of dollars		12.3	
Total operating revenues	105.5	114.5	171.5	190.0	218.2	277.7	
Total operating expenses	24.2	26.8	100.2	117.0	152.1	192.2	
Net revenue from operations	81.3	87.7	71.3	73.0	66.1	85.5	
Other income and income from affiliated companies	4.9	6.1	1.6	1.7	4.7	4.1	
Other deductions and fixed charges:							
Depreciation	16.4	17.2	21.7	21.2	16.0	17.2	
Interest on long term debt	10.8	10.8	32.6	32.9	19.7	22.0	
Other	1.2	<u>1.4</u> 29.4	2.0	2.2	2.8 38.5	2.7 41.9	
Net income before taxes	57.8	64.4	16.6	18.4	32.3	47.7	
Provision for income taxes	27.7	30.1	-	-	10.8	16.9	
Net income after taxes	30.1	34.3	16.6	18.4	21.5	30.8	

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