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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.

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

	1965		1966				1967			
	Require-ments		Require-ments		New needs		Require-ments		New needs	
	Vol.	%	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

New needs % increase over previous year 8% 3%

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.

Date	Description	Debit	Credit	Balance
1951				
1-1-51	Balance		100.00	100.00
1-15-51	Interest	5.00		95.00
2-1-51	Interest	5.00		90.00
2-15-51	Interest	5.00		85.00
3-1-51	Interest	5.00		80.00
3-15-51	Interest	5.00		75.00
4-1-51	Interest	5.00		70.00
4-15-51	Interest	5.00		65.00
5-1-51	Interest	5.00		60.00
5-15-51	Interest	5.00		55.00
6-1-51	Interest	5.00		50.00
6-15-51	Interest	5.00		45.00
7-1-51	Interest	5.00		40.00
7-15-51	Interest	5.00		35.00
8-1-51	Interest	5.00		30.00
8-15-51	Interest	5.00		25.00
9-1-51	Interest	5.00		20.00
9-15-51	Interest	5.00		15.00
10-1-51	Interest	5.00		10.00
10-15-51	Interest	5.00		5.00
11-1-51	Interest	5.00		0.00
11-15-51	Interest	5.00		5.00
12-1-51	Interest	5.00		10.00
12-15-51	Interest	5.00		15.00
1-1-52	Interest	5.00		20.00

THE ABOVE IS A SUMMARY OF THE ACCOUNT FOR THE YEAR 1951. THE BALANCE ON 1-1-51 WAS \$100.00. THE BALANCE ON 1-1-52 WAS \$20.00.

1951

1-1-51

1-15-51

2-1-51

2-15-51

3-1-51

3-15-51

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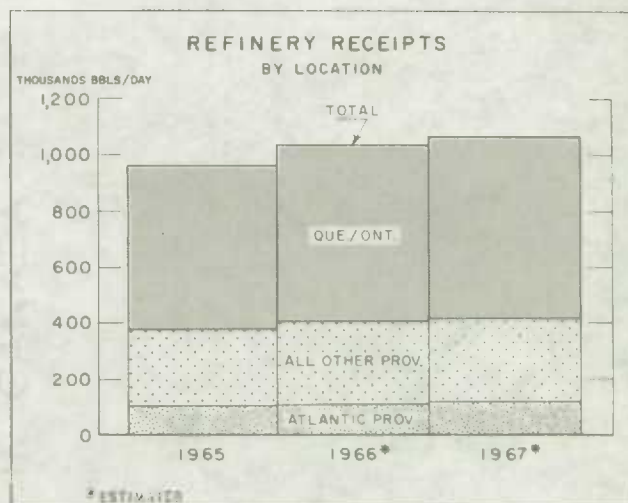
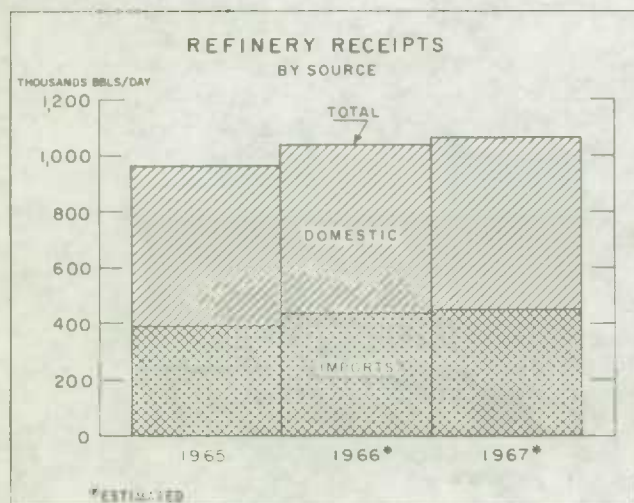
1-1-52

Canadian Crude Oil Requirements

Anticipated and Actual Refinery Receipts of Crude Oil, Condensate and Pentanes Plus

	1965	1966				1967			
	Actual Jan. - Dec.	Actual Jan. - Oct.	Estimated			Estimated			
			Nov.	Dec.	Jan. - Dec.	Jan.	Feb.	Mar.	Jan. - Dec.
	'000 barrels per day								
By source:									
Domestic:									
Western	567.9	594.4	639.0	620.0	600.3	625.4	624.3	615.8	607.0
Eastern	3.5	3.6	3.6	3.6	3.6	3.7	3.7	3.7	3.8
Totals	571.4	598.0	642.6	623.6	603.9	629.1	628.0	619.5	610.8
Imported	394.5	426.3	503.3	452.3	434.8	469.0	481.2	477.3	457.4
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	1,068.2
Total requirements 1965	-	961.7	998.3	976.7	-	-	-	-	-
By location:									
Atlantic	103.5	108.0	134.2	99.6	109.4	115.1	123.5	110.6	116.9
Quebec	289.2	316.6	369.1	352.7	324.0	353.9	357.8	366.6	338.9
Ontario	301.4	312.2	327.9	318.1	314.0	322.4	321.9	322.4	316.1
Manitoba	39.4	39.1	45.7	45.1	40.2	42.9	43.3	43.5	39.4
Saskatchewan	58.4	61.8	63.3	64.4	62.1	69.3	66.7	59.5	62.9
Alberta	91.5	91.4	99.4	95.6	92.5	98.1	93.0	93.0	93.7
British Columbia	80.7	93.2	104.9	97.3	94.5	94.0	100.0	99.2	98.1
North West Territories ...	1.8	2.0	1.4	3.1	2.0	2.4	3.0	2.0	2.2
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	1,068.2
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.



INDEX

NAME		ADDRESS		CITY		STATE		ZIP	

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
Ontario	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).

Quarterly Statement

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

	Oil pipeline transport		Natural gas pipeline transport		Natural gas distribution (privately operated)	
	1965	1966	1965	1966	1965	1966
millions of dollars						
<u>Assets</u>						
Current assets:						
Cash	39.9	27.9	25.2	34.4	7.0	6.9
Accounts receivable less provision for doubtful accounts	18.1	18.5	19.4	20.9	44.1	44.6
Inventories of materials and supplies(1)	3.3	2.4	5.5	5.4	23.8	33.4
Other current assets	1.1	1.3	0.3	0.3	6.8	7.6
	62.4	50.1	50.4	61.0	81.7	92.5
Investments	70.1	67.1	40.9	60.8	94.2	138.9
Fixed assets	614.2	642.0	1,088.5	1,132.6	912.5	979.7
Less depreciation and amortization	194.1	218.2	133.9	161.8	143.1	156.5
Net fixed assets	420.1	423.8	954.6	970.8	769.4	823.2
Deferred debits	3.2	3.6	18.8	22.5	25.6	28.7
Total assets	555.8	544.6	1,064.7	1,115.1	970.9	1,083.3
<u>Liabilities and Net Worth</u>						
Current liabilities:						
Short term loans	10.3	11.7	0.1	2.3	9.5	37.6
Accounts payable	36.6	30.5	35.8	36.3	63.3	71.1
Long term debt due within one year less long term debt owned	20.0	15.6	25.4	22.2	8.6	9.9
Other current liabilities	0.3	0.6	0.7	0.4	4.8	6.7
	67.2	58.4	62.0	61.2	86.2	125.3
Long term debt	283.4	261.7	751.9	724.7	486.6	492.7
Deferred credits	44.2	46.2	9.0	8.0	22.3	23.3
Capital stock and surplus:						
Preferred	9.2	9.1	27.5	77.5	80.8	102.4
Common	69.8	69.9	89.4	90.9	143.1	176.9
Contributed surplus	22.0	22.3	77.5	94.8	45.0	42.3
Retained earnings	60.0	77.0	47.4	58.0	106.9	120.4
	161.0	178.3	241.8	321.2	375.8	442.0
Total liabilities and net worth	555.8	544.6	1,064.7	1,115.1	970.9	1,083.3

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

Quarterly Statement

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

	Oil pipeline transport		Natural Gas pipeline transport		Natural gas distribution (privately operated)	
	1965	1966	1965	1966	1965	1966
	millions of dollars					
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	1.4	2.0	2.2	2.8	2.7
	28.4	29.4	56.3	56.3	38.5	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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