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Industry

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1. Oil Pipeline Transport, Natural Gas Pipeline Transport and Distribution Companies Preliminary Financial Statistics

For the three month period ended March 31, 1968 net income for oil pipeline companies was \$11.4 million compared to the \$10.9 million reported for the same period in 1967; earnings in the year 1967 were estimated at \$57.8 million. Net income of gas pipeline transport companies decreased to \$10.4 million, 1.0 per cent less than the \$10.5 million in the previous year; earnings for these companies was estimated at \$32.3 million in 1967. Net income of privately operated natural gas distribution companies, which account for approximately 80 per cent of all distributors' revenues, was \$33.8 million, up 25.2 per cent from \$27.0 million. The estimated net income of the privately operated distributors in 1967 was \$42.4 million.

Fixed assets as at March 31, 1968 totalled \$765.7 million for oil pipeline companies (up 18.3 per cent from \$647.5 million), \$1,287.5 million for gas pipeline companies (up 7.1 per cent from \$1,202.7 million), and \$1,107.8 million for gas distribution companies (up 9.4 per cent from \$1,012.4 million). Comparable data at the end of 1967 were 764.5, 1,277.0 and 1,081.8 million dollars respectively.





ENVIRONMENTAL STATISTICS

Quarterly Statement

Preliminary Operating Revenue and Expense Account
For Three Months Ending March 31, 1967-68

	Oil pipeline transport		Natural Gas pipeline transport		Natural gas distribution (privately operated)	
	1967	1968	1967	1968	1967	1968
	millions of dollars					
Total operating revenues	39.0	44.6	76.0	83.8	145.2	207.0
Total operating expenses	8.9	10.9	46.7	54.5	86.0	129.5
Net revenue from operations	30.1	33.7	29.3	29.3	59.2	77.5
Other income and income from affiliated companies	1.9	1.5	0.5	0.6	1.4	3.0
Other deductions and fixed charges:						
Depreciation	5.8	6.4	7.5	7.7	7.1	10.4
Interest on long term debt	3.9	4.5	10.2	10.4	7.8	11.9
Other	0.4	0.4	1.6	1.4	1.6	2.2
	10.1	11.3	19.3	19.4	16.5	24.5
Net income before taxes	21.9	23.9	10.5	10.4	44.1	56.0
Provision for income taxes	11.0	12.5	-	-	17.1	22.2
Net income after taxes	10.9	11.4	10.5	10.4	27.0	33.8

Quarterly Statement

Assets, Liabilities and Net Worth as at March 31, 1967-68

	Oil pipeline transport		Natural gas pipeline transport		Natural gas distribution (privately operated)	
	1967	1968	1967	1968	1967	1968
millions of dollars						
<u>Assets</u>						
Current assets:						
Cash	65.3	35.7	16.1	15.8	12.9	8.5
Accounts receivable less provision for doubtful accounts	22.3	25.2	27.5	31.4	76.5	95.1
Inventories of materials and supplies(1)	2.5	2.9	5.9	6.8	16.8	21.1
Other current assets	0.9	1.5	0.4	2.5	6.6	9.8
	91.0	65.3	49.9	56.5	112.8	134.5
Investments	63.9	57.2	61.1	64.1	123.9	163.6
Fixed assets	647.5	765.7	1,202.7	1,287.5	1,012.4	1,107.8
Less depreciation and amortization	224.4	228.4	175.9	200.9	166.3	185.6
Net fixed assets	423.1	537.3	1,026.8	1,086.6	846.1	922.2
Deferred debits	3.1	4.1	20.0	21.8	31.4	26.7
Total assets	581.1	663.9	1,157.8	1,229.0	1,114.2	1,247.0
<u>Liabilities and Net Worth</u>						
Current liabilities:						
Short term loans	12.8	9.6	31.1	65.4	34.9	46.3
Accounts payable	25.2	38.0	54.1	67.4	81.2	90.2
Long term debt due within one year less long term debt owned	19.3	21.6	31.2	32.6	13.4	15.0
Other current liabilities	0.3	2.4	0.3	0.2	7.0	5.2
	57.6	71.6	116.7	165.6	136.5	156.7
Long term debt	287.3	320.5	700.4	708.4	489.7	525.1
Deferred credits	49.4	54.0	6.5	6.4	24.5	30.4
Capital stock and surplus:						
Preferred	5.9	13.4	77.7	77.5	101.7	134.0
Common	72.9	71.6	96.7	97.1	175.1	196.1
Contributed surplus	22.3	22.9	90.2	90.8	40.0	37.7
Retained earnings	85.7	109.9	69.6	83.2	146.7	167.0
	186.8	217.8	334.2	348.6	463.5	534.8
Total liabilities and net worth	581.1	663.9	1,157.8	1,229.0	1,114.2	1,247.0

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

Preliminary Operating Revenue and Expense Account
For Twelve Months Ending Dec. 31, 1967

	Oil pipeline transport	Natural Gas pipeline transport	Natural gas distribution (privately operated)
	millions of dollars		
Total operating revenues	169.5	289.8	386.2
Total operating expenses	41.8	184.5	269.3
Net revenue from operations	127.7	105.3	116.9
Other income and income from affiliated companies ...	20.5	1.7	5.8
Other deductions and fixed charges:			
Depreciation	24.9	29.8	24.3
Interest on long term debt	17.2	40.6	30.0
Other	1.8	4.2	3.8
	43.9	74.6	58.1
Net income before taxes	104.3	32.4	64.6
Provision for income taxes	46.5	0.1	22.2
Net income after taxes	57.8	32.3	42.4

Preliminary Estimates

Assets, Liabilities and Net Worth as at Dec. 31, 1967

	Oil pipeline transport	Natural gas pipeline transport	Natural gas distribution (privately operated)
	millions of dollars		
<u>Assets</u>			
Current assets:			
Cash	21.4	11.1	3.8
Accounts receivable less provision for doubtful accounts	24.9	32.0	74.0
Inventories of materials and supplies(1)	3.5	5.9	32.8
Other current assets	1.4	2.5	11.0
	51.2	51.5	121.6
Investments	60.1	63.4	174.9
Fixed assets	764.5	1,277.0	1,081.8
Less depreciation and amortization	237.8	193.7	179.1
Net fixed assets	526.7	1,083.3	902.7
Deferred debits	4.0	20.9	26.3
Total assets	642.0	1,219.1	1,225.5
<u>Liabilities and Net Worth</u>			
Current liabilities:			
Short term loans	14.6	62.2	53.3
Accounts payable	36.2	62.4	78.1
Long term debt due within one year less long term debt owned	19.3	32.9	18.5
Other current liabilities	1.4	0.1	5.5
	71.5	157.6	155.4
Long term debt	313.5	711.1	526.5
Deferred credits	52.0	5.9	27.3
Capital stock and surplus:			
Preferred	11.1	77.8	134.3
Common	73.8	96.9	195.7
Contributed surplus	22.9	90.6	39.6
Retained earnings	97.2	79.2	146.7
	205.0	344.5	516.3
Total liabilities and net worth	642.0	1,219.1	1,225.5

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

2. Refined Petroleum Products

Production of refined petroleum products increased 8.5% in March to 36,406,198 barrels from 33,544,380 in the same month last year, according to an advance release of data to be contained in the March issue of "Refined Petroleum Products." Catalogue No. 45.004

Receipts of crude oil increased 8.5% in March to 36,364,414 barrels from 33,519,986 a year earlier. There was 5.7% more domestic crude at 20,272,986 barrels versus 19,182,236 and 12.2% more imported crude at 16,091,428 barrels versus 14,337,750. Domestic disappearance of finished petroleum products decreased 4.8% to 39,476,948 barrels from 41,453,487 in the same month last year.

Sales of petroleum products in March decreased 5 1/2% from last year in all provinces except Saskatchewan. Nevertheless sales for the first quarter of 1968 are up 8% over last year, compared to last years first quarter gain of only 5 1/2%.

The decreased sales were caused by a 3.5 million barrel drop for light fuel oils and kerosene, while gasoline deisel and heavy fuel oils posted small gains.

Inventories of all products increased slightly during March to 70.4 million barrels, compared with March decreases of 6.2 million barrels and 4 million barrels in 1967 and 1966 respectively.

REFINERY PRODUCTION In Canada Of Selected Petroleum Products, March 1968

	Motor gasoline	Kerosene stove oil	Fuel oil			Total all products
			Diesel	Light	Heavy	
Barrels of 35 Canadian gallons						
Newfoundland	(1)	(1)	-	(1)	(1)	(1)
Maritimes	1,078,133	245,881	(2)	833,318	882,759	3,607,384
Quebec	3,283,523	967,833	1,282,301	2,613,196	3,322,134	12,421,729
Ontario	3,637,923	436,549	770,453	2,400,929	1,902,905	10,488,879
Manitoba	568,648	94,532	187,118	145,842	122,795	1,373,824
Saskatchewan	893,925	133,901	336,722	176,302	146,160	1,865,411
Alberta	1,572,469	- 28,562	725,614	145,800	153,095	3,243,541
British Columbia	989,584	255,056	911,052	69,870	352,396	3,324,955
North West Territories and Yukon	29	1	20,068	236	11,355	80,475
Canada totals	12,024,234	2,105,191	4,233,328	6,385,493	6,893,599	36,406,198

(1) Included with Maritimes. (2) Included with Quebec.

IMPORTS Into Canada Of Selected Petroleum Products, March 1968

	Motor gasoline	Kerosene stove oil	Fuel oil			Total all products
			Diesel	Light	Heavy	
Barrels of 35 Canadian gallons						
Maritimes	44,317	10,000	230,744	476,212	520,238	1,383,425
Quebec	-	139,697	410,936	2	- 4,508	589,933
Ontario	-	-	9,108	91,028	16,170	235,942
All other	850	204	8,117	-	614,632	651,642
Canada totals	45,167	149,901	658,905	567,242	1,146,532	2,860,942

EXPORTS Of Selected Petroleum Products, March 1968

	Motor gasoline	Kerosene stove oil	Fuel oil			Total all products
			Diesel	Light	Heavy	
	Barrels of 35 Canadian gallons					
Maritimes	-	-	-	-	-	-
Quebec	-	-	3,730	-	-	5,143
Ontario	58,184	9,343	-	30,220	11,972	140,364
Alberta	-	-	-	-	1,143	1,143
British Columbia	46,415	2	48,018	73,773	-	210,126
Canada totals	104,599	9,345	51,748	103,993	13,115	356,776

NET SALES in Canada of Selected Petroleum Products, March 1968

	Motor gasoline	Kerosene stove oil	Fuel oil			Total all products	Total all products	
			Diesel	Light	Heavy		Cumulative 1968	Cumulative 1967
Barrels of 35 Canadian gallons								
Newfoundland	149,125	158,241	186,131	233,679	91,794	877,456	2,906,988	2,880,561
Maritimes	628,613	349,311	287,619	1,075,496	1,018,717	3,494,056	11,979,395	10,328,111
Quebec	2,617,548	705,367	489,898	3,869,628	2,455,577	11,148,950	39,073,438	34,619,357
Ontario	3,970,376	349,159	610,856	4,463,108	2,182,658	12,749,356	42,882,958	40,222,628
Manitoba	476,959	150,392	159,149	224,957	74,558	1,227,735	4,015,542	3,879,254
Saskatchewan	801,398	99,116	355,490	161,372	45,644	1,553,605	4,162,944	3,923,612
Alberta	1,033,713	49,962	435,649	83,430	25,844	1,830,253	5,586,789	5,344,079
British Columbia	1,056,200	199,977	531,591	472,169	1,087,931	3,655,977	11,175,170	11,054,030
North West Territories and Yukon	16,331	5,794	21,959	21,465	986	83,072	234,499	179,692
Canada Totals	10,750,263	2,067,319	3,078,342	10,605,304	6,983,709	36,620,460	-	-
Canada cumulative 1968	31,741,886	8,267,684	8,753,308	41,038,824	23,091,686	-	122,017,723	-
Canada cumulative 1967	29,487,397	7,862,519	8,532,656	36,192,792	21,247,847	-	-	112,431,324

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