

Harper and Obama ink deal to ease travel, bolster border security

Stephen Harper and Barack Obama have agreed to a plan to smooth entry into the United States for Canadian goods and travellers that would see Canada work more closely with the massive U.S. security to screen people and cargo for threats. In return, the Americans are promising to negotiate agreements that will “pre-clear” U.S.-bound goods and travellers from Canada that are shipped by land, rail and water so all can pass more quickly across the shared border. Efforts to pre-clear and pre-inspect Canadian goods so they can avoid hold-ups at the border are still a work in progress though, rather than a done deal. At the heart of this undertaking is the notion that the ports of Halifax, or Vancouver, for instance, form part of a common perimeter encircling North America and must be secured to the Americans’ satisfaction so Washington can more readily trust shipments that enter the United States at the Canadian border. Source: Globe and Mail

Harper sees trade deals as key to his political success

The Conservative Government may soon clear the first and biggest hurdle. Government sources predict that a signed Canada-European Union Trade Agreement will be in place by February or March. Some of the terms of that agreement will be contentious. EU businesses will have greater access to Canadian government-procurement contracts, for example. And dairy quotas for European imports will probably be raised, in exchange for increased quotas for Canadian pork exports. Improving access to that market is vital to Canada’s long-term prosperity, which is why provincial governments are reportedly onside. The EU agreement is vital to the Harper government’s second-most important goal: getting the member nations of the Trans Pacific Partnership (TPP) to accept Canada’s application to join. Source: Globe and Mail

Jobs, economy remain top priorities, PM says

Job creation and managing the economy will continue to be the federal government's top priorities going into the new year, said Prime Minister Stephen Harper. Much of the focus will remain on the government's long-term economic plan, which will not involve lowering provincial health transfers. "We will be looking as we go forward into the next year, not just to do things that will hopefully, immediately, improve prospects for Canadians but also things that will put our economy on a very good path for the generation to come," he said. The government also plans on keeping ahead of plans on reducing the country's \$31 billion national deficit. "I think Canadians understand that our deficit and debt situation are far, far superior to the situations we see in virtually the entire rest of the developed world," he said. "This is a big Canadian advantage and one we must keep. That's why our government will continue to tackle that problem."

Source: Postmedia News

Canada's economy second-best among G7: BMO

Canada has scored a solid "A" for the second-best economic performance among G7 countries in 2011 from BMO Capital Markets. With a score of 81.6 on BMO's Economic Performance Indicator (EPI) index, Canada ranks behind only Germany at 89.2 among the G7 group of nations. The index is produced by subtracting inflation, jobless rates, budget deficits, current account deficits and credit ratings from a hypothetical perfect score of 100. Surpluses are treated as zero and the indicator takes off three points for each notch a country is rated below AAA status by Standard & Poor's. Canada benefited from an improved budget deficit and lower unemployment, offset by higher inflation. Based on forecasts, BMO expects Canada's score to improve slightly to 83.3 in 2012.

Source: Financial Post

Canada wants new climate deal by 2015: Environment Minister

Canada is pushing for a new binding international climate change regime to come into effect within four years to avoid dangerous interference with the atmosphere, Environment Minister Peter Kent said. He also recognized the new deal must not punish poorer countries, signaling a shift from remarks he made less than a week earlier. Kent said Canada wanted to see a binding agreement that would recognize provisions of deals reached at last year's summit in Cancun, regarding transparency, accountability, and monitoring of action, as well as launching a global green climate fund to help developing countries achieve reductions and adapt to emerging impacts of global warming.

Source: Postmedia News

Canada vows to keep up air emissions battle

Ottawa has vowed to keep up the fight against the European Union's proposal to include the airline industry in its emissions trading scheme starting next month, even if a European high court ruling rejects a legal challenge from several U.S., Canadian and international carriers. Mr. Denis Lebel, the Federal Transport Minister, urged his European counterpart to abandon the plan, and to join the international community in developing a global approach for tackling emissions in the airline industry under the auspices of the International Civil Aviation Organization. Action plans from ICAO members are expected in June. Under the terms of the EU emissions plan, as of Jan. 1, airlines flying into or out of Europe would be allowed 85% of their greenhouse gas emissions based on 2010 levels, but would be forced to purchase credits for emissions above those levels. They would also be required to reduce emissions by 3% after 2012 and 5% from 2013 onward. Source: Financial Post

Supreme Court rejects national securities regulator plan

The federal government's ambitious plan to set up a single national securities regulator was dealt a severe blow by the Supreme Court of Canada, which ruled on December 22nd that Ottawa's proposed legislation is unconstitutional. But industry groups hailed the decision as progress, noting that the Supreme Court's acknowledgment of federal jurisdiction over such matters as systemic risk and data collection pushed the national regulator file further than ever before. In a unanimous decision, the court said that

oversight for the investment industry fits squarely within the "property and civil rights" powers that are assigned to the provinces by the Constitution. Source: Postmedia News

Federal deficit drops in October

Canada's budget deficit in October was nearly halved from the shortfall in the same month a year earlier, as income tax revenues jumped and program expenses declined. The deficit for the month totalled \$2.2 billion, a decrease from \$4.1 billion in October 2010. Revenues increased by \$1.4 billion, or 8.1 %, from a year earlier, to \$19 billion, the Finance Department said. Corporate income taxes accounted for much of the gain in October, increasing by 36.7 % from a year ago to \$2 billion. Personal income tax revenues was up 3.8 % to \$9.9.7 billion. Also contributing to the increased revenues were goods and service taxes, which were up 26.7 % to \$2.5 billion. The government has forecast a deficit of \$31 billion for all of 2011-12. Source: Financial Post

Labor productivity recovers in Q3

The labor productivity of Canadian businesses grew by 0.4% in the third quarter as the economy started to recover from a series of setbacks earlier in the year, Statistics Canada said. Analysts had expected a 0.2% quarter-on-quarter decline after productivity dropped by a revised 1.0 % in the second quarter. The increase in productivity was the largest since the 0.8% advance recorded in the third quarter of 2010. The real gross domestic product of businesses rose by 1.0% in the third quarter of 2011 on a stronger performance by goods-producing industries. Hours worked grew by 0.7% while labor costs per unit dropped by 0.5% after five consecutive quarterly increases. Source: Reuters

Hiring intentions rise for third-straight year

For the third year running, an increased number of employers plan to add full-time, permanent workers in 2012, led by hiring in information technology, according to a survey conducted by online job site CareerBuilder.ca. In all, 34% of employers said they plan to add to full-time staff, up from 32% in 2011 and 29% in 2010. 10% plan to cut staff and another 48% anticipate no change. The hiring will be concentrated in fields such as information technology (37%), engineering (27%) and administrative positions (32%) that improve efficiency, Rasmussen said. The survey will come as good news to job seekers following a marked slowdown in Canada's labour market in the latter part of 2011, which saw 54,000 jobs lost in October and nearly 19,000 in November. Over that period, the unemployment rate climbed to 7.4% from 7.1%. Source: Postmedia News

Canadian paycheques will be lighter Jan. 1

Even without major tax hikes, Canadians' take-home pay will get a little lighter starting Jan.1. The Canadian Taxpayers Federation says premium hikes for employment insurance and the Canada Pension Plan will take about \$306 out of the pockets of both workers and employers in 2012. Workers are seeing their EI premiums rise by five cents per \$100 of insurable earnings to \$1.83 on Jan. 1, while the maximum insurable pay increases to \$45,900 from \$44,200. In addition, the maximum pensionable earnings rise to \$50,100 from \$48,300. That will take about \$142 from employee paycheques who qualify for the

maximum over the year. The effect on employers is slightly more, \$164. The biggest tax difference this year, however, is in the corporate tax rate. In the new year, businesses will see their income tax rate drop to 15% from 16.5%, mostly achieving the federal government's goal to drive the federal-provincial rate to 25% nationally. Source: Canadian Press

Ottawa eyes more dramatic spending cuts: Paper

The Conservative government may cut federal spending by C\$8 billion in each of the next three years, twice the amount it previously estimated, La Presse newspaper said. Conservative lawmakers are pushing for the more drastic cuts, which would be announced in the budget in early 2012, after Finance Minister Jim Flaherty said last month he would take one year longer than promised to balance the books, the paper said. "Everything is still under review," said Jenn Geary, Director of Communications for Minister Clement, who is President of the Treasury Board. Government departments have been asked to present two different scenarios for tightening their budgets, one that cuts costs by 5% and another that cuts by 10%. Source: Reuters

Flaherty demands new banking powers for Ottawa

Finance Minister Jim Flaherty says he's giving himself new powers over Canadian banks because the global credit crisis showed how governments are left on the hook when the banking sector runs into trouble. Bill S-5 includes a new provision that gives the Finance Minister, rather than the Office of the Superintendent of Financial Institutions (OSFI) – the final approval for large foreign acquisitions by Canadian banks. Unlike the United States and Europe, the Canadian banking sector has survived the global financial crisis largely unscathed as not a single Canadian bank has gone under. Yet Mr. Flaherty noted the Canadian government did step in to help the banks at the onset of the crisis. Mr. Flaherty noted that his department and OSFI will look at broader factors that banks might not consider in large acquisitions. Source: Globe and Mail

Future bright for light, tight oil in Canada: NEB

The National Energy Board has characterized development of light, tight oil resources as "in its infancy" in Western Canada in a briefing note that said production had grown to more than 160,000 barrels a day this year. The NEB cited a spike in horizontal drilling and multi-stage hydraulic fracturing in "very low permeability" formations for the growth, noting 80 per cent of wells drilled in Western Canada in 2011 have horizontal legs. The NEB report said the same technology had "transformed" North America's natural gas industry over the last decade. Tight oil production in Canada started with the Bakken formation in Saskatchewan and Manitoba in 2005, it said. The application of the technology spread rapidly and by 2010 Alberta led all provinces in tight oil production. Source: Calgary Herald

Ontario economic outlook positive; RBC forecasts 2.3% growth in 2012

A report from RBC says Ontario's economy is showing signs that it's on track for modest growth following a slowdown in activity earlier this year. The RBC Economics Provincial Outlook is forecasting that Ontario's economy will grow by 2% in 2011 and

2.3 % in 2012. The RBC report says the pace of auto production has trended higher since August and there was even a notable acceleration in November. Other Ontario manufacturing industries are also beginning to heat up, particularly machinery, primary metals, and fabricated metal products. After starting off strong with the creation of 110,000 net new jobs, employment in the province has slowed in recent months; the unemployment rate increased to 7.9 % by November. Source: Canadian Press

Canadian Dollar rising in comparison to US Dollar

The Canadian dollar has been trading close to parity in comparison with the US Dollar during December. It closed at 0.98 US dollar on December 30th 2011. Source: Bank of Canada

INDIA - CANADA

Canada, India begin third round of free trade talks

On December 14th Canada announced the start of a third round of free trade negotiations with India, while eyeing deeper trade ties with Japan in a major push to boost exports to Asia. "Our two countries (Canada and India) are committed to an ambitious schedule for negotiations," Trade Minister Ed Fast said. Trade negotiations started in November 2010 and aim conclude in 2013, Fast said. Canadian officials said a deal could result in a tripling of bilateral trade to C\$15 billion annually by 2015 in sectors ranging from agriculture, resources and chemicals, services, transport equipment, machinery and equipment. Over the last five years, Canada has concluded new trade agreements with nine countries and is holding ongoing negotiations with close to 50 others.

Source: Business Standard

Town of Markham, Ontario announced India Mission 2012

The Indo-Canada Chamber of Commerce (ICCC) and the town of Markham, Ontario announced a joint business mission to India and the United Arab Emirates (UAE) from January 6-15, 2012. While in India, the mission will visit Delhi, Jaipur, Mumbai, and Pune. The main objective of India Mission 2012 is to create concrete and definite business and trade opportunities for the participating Canadian companies and to help them forge ties with their Indian counterparts. The meetings will focus on key verticals including: information technology, financial services, banking, food processing and logistics, and small and medium-sized enterprises. For more information, contact indiamission2012@iccc.org. Source: Indo-Canada Chamber of Commerce

Canada hails move, says FDI will aid farmers

After the US, its northern neighbour has come out in open support of India's move to open its retail sector to foreign direct investment (FDI). Canada says experience shows the move will facilitate prompt and proper marketing and get farmers good price for their produce. Sara Wilshaw, Minister Trade, High Commission of Canada in India, said multi-brand retailers in the food and consumer goods industries of her country would likely be "very interested" in this change in FDI policy. "India's growing middle-class

consumer obviously represents a significant market,” she noted. “Opening this sector to the increased participation of foreign retailers will provide for a greater range of consumer choice as well as an attractive investment opportunity.” Wilshaw said there were instances in India as well where farmers have got assured returns when they have entered into contract farming for big retailers.

Source: Business Standard

Suven Life Sciences of India secures two Product Patents in Canada

Suven Life Sciences Ltd. of Hyderabad, India announced that it has received two product patents from Canada, in addition to two from Australia, corresponding to the New Chemical Entities (NCEs) for the treatment of disorders associated with neurodegenerative diseases. The granted claims of the patents include the class of selective 5-HT compounds discovered by Suven and are being developed as therapeutic agents and are used in the treatment of cognitive impairment associated with neurodegenerative disorders like Alzheimer’s disease, attention deficient hyperactivity disorder (ADHD), Huntington’s disease, Parkinson’s and schizophrenia. Suven Life Science is a biopharmaceutical company focused on discovering, developing and commercializing pharmaceutical products. Source: Suven Life Sciences Press Release

Titan Medical Signs MOU with Apollo Hospitals of India

Titan Medical Inc., a Toronto-based company focused on the development and commercialization of robotic surgical technologies, has signed a memorandum of understanding (MOU) with a Chennai, India-based private healthcare provider and hospital chain, Apollo Hospitals Enterprise Limited. According to the terms of the non-binding agreement, Apollo will test Titan’s Amadeus Next Generation Robotic Surgical technologies and provide Titan with evaluation of the results. The technologies are aimed at tackling cardiac disease and prostate and uterine cancers. The MOU was facilitated by PrimeSource MedTech LLP, a Mumbai- and New York-based consulting company that focuses on biotech and medical devices. Source: Marketwire

Government of Canada to create Canada–India Research Centre of Excellence

On December 6th, The Honourable Gary Goodyear, Minister of State (Science and Technology) launched the competitive process for the new Canada–India Research Centre of Excellence. The competition will support one centre with \$15 million in funding over five years to strengthen research collaboration between Canada and India. “Global connections between universities and colleges drive research and innovation, which ultimately grow the knowledge economy,” said Minister of State Goodyear. “That is why our government is proud to launch the new Canada–India Research Centre of Excellence.” The successful team will receive \$3 million annually, over five years, to create partnerships that accelerate the exchange of research results between Canada and India in areas of strategic importance to both countries. Funding for the \$15-million initiative, administered through the Networks of Centres of Excellence program, was announced in the 2011 federal budget. Source: Marketwire

University of Ottawa's Telfer School of Management presents 2012 Telfer India Forum

The Telfer School of Management at the University of Ottawa, in collaboration with the Indo Canada Ottawa Business Chamber (ICOBC), the Ministry of Economic Development and Trade of Ontario (MEDT) and sponsoring organizations, present the 2012 Telfer India Forum on March 8. The half-day event involving senior business and government leaders from Canada and India is designed to help prepare Canadian companies in establishing an ongoing presence in this strategic market. The event will take place at the Telfer School of Management at the University of Ottawa.

Source: Telfer School of Management, University of Ottawa

York U Faculty of Fine Arts delegation in India January 2012

The Faculty of Fine Arts at Toronto's York University is expanding its international relations and deepening existing relationships with a trip to India from January 1 to 18, 2012. A team of senior academic and administrative staff will be visiting Chennai, Bangalore, New Delhi and Mumbai, with stops at notable universities, fine arts training centres and cultural institutions. "We already have a well-established program of international participation, but we're always looking to expand our outreach and involvement," said Dr. Barbara Sellers-Young, Dean of the Faculty of Fine Arts, who is leading the delegation. York has agreements in place with the University of Madras and Jawaharlal Nehru University in New Delhi, and the team from the Faculty of Fine Arts will be visiting both institutions to explore opportunities to build on these relationships.

Source: York University Media Relations

Canadian Pavilion at India's Aviation Show in March 2012

There will be a Canadian Pavilion at India Aviation 2012, a large international event in Hyderabad, India from March 14-18, 2012. The event will focus on new developments and technologies in the aviation industry. The exhibition will feature static displays of aircrafts, aircraft machinery and equipment, aircraft interiors, skills development, airlines, airline services, air cargo and airport infrastructure, as well as demonstration flights. The conference on the civil aviation sector will focus on policy issues and business issues. For more information, contact india.commerce@international.gc.ca.

Source: Department of Foreign Affairs & International Trade

CORPORATE NEWS

Keystone work can start, TransCanada says

TransCanada Corp. said construction on its controversial Keystone XL pipeline from Alberta to Texas, except for a stretch through Nebraska may begin within months now that U.S. President Barack Obama has signed a bill that forces his administration to make a decision on the project within 60 days. "This bill allows construction work to take place in five of the six states where the route is confirmed," TransCanada spokesman Shawn Howard said. The Keystone XL project has already been studied extensively and

TransCanada had previously expected it would receive the required State Department and presidential approvals by the end of this year. Source: Canadian Press

Canadian Oil Sands expects capital spending before 2020 Syncrude expansion

Canadian Oil Sands Ltd expects some capital spending this decade in advance of the next big Syncrude Canada expansion even though the project's startup has been pushed back into the early 2020s, Chief Executive Marcel Coutu said. The partners will likely begin some engineering and construction on Syncrude's Aurora South oilsands mine before the end of the decade, Coutu said. Canadian Oil Sands, which has a 37 % stake in Syncrude development near Fort McMurray, Alberta, expects production of 106 million to 117 million barrels from the project in 2012, up from an estimated output of 105 million to 107 million barrels for this year. The company had expected to increase production from Syncrude, one of the two largest Canadian oilsands developments, by 71 % by 2020. Capacity is currently about 350,000 barrel per day (bpd). Source: Reuters

Canadian Pacific expanding ability to move oil from Saskatchewan

Canadian Pacific is expanding its ability to move crude oil out of the Saskatchewan Bakken by rail, as production in the prolific formation continues to ramp up. The Calgary-based carrier is assessing the potential of the Saskatchewan portion of the prolific oil shale formation, which straddles the U.S. border so transport volumes are not being released yet, said Tracy Robinson, Vice-President of Energy and Merchandise. The Calgary-based carrier is using its successful North Dakota Bakken model as a base for the Canadian operations, which Robinson said, will eventually include the Alberta portion. The Bakken is a sprawling light oil formation in the western United States and stretching into Canada that has been recently tapped through application of horizontal drilling and hydraulic fracturing. CN also moves some of the Bakken oil by rail. Source: Calgary Herald

Enbridge invests \$145 million US to transport Bakken crude by rail

Oil pipeline giant Enbridge Inc. will be investing \$145 million US to transport North Dakota crude by rail car next year to Midwest markets as its U.S. subsidiary rushes to accommodate burgeoning production from the Bakken formation. The Berthold rail project is the latest in a series of expansion projects the company has announced to accommodate the region's booming oil production. Enbridge Energy Partners said it will move 10,000 barrels of crude oil per day by July through the proposed rail car loading facility with a second phase adding 70,000 bpd by early 2013. The company said it has contracted 70 per cent the rail loading capacity and expects to finalize agreements for the remaining capacity. Source: Calgary Herald

Athabasca's MacKay River oilsands project OK'd

Athabasca Oil Sands Corp. says it has received full approval from Alberta regulators for the MacKay River oilsands project, a joint venture between the company and a Chinese energy giant. Athabasca said that the Alberta Energy Resources Conservation Board and Alberta Environment and Water had approved the MacKay River commercial oilsands project in northern Alberta. The project is 40 per cent owned by Athabasca and 60 per

cent by PetroChina International Investments Co. Ltd. The MacKay River project is a 150,000 barrels per day steam assisted gravity drainage project with Phase 1 expected to produce 35,000 barrels. Construction of the project will begin next month with startup targeted for 2014. Source: Canadian Press

Talisman Energy seeking partner in Papua New Guinea

Talisman Energy Inc. is seeking partners to develop four of 14 natural gas leases in Papua New Guinea, looking to tap into growing energy demand from Asia. The Calgary-based company said it had appointed Australian firm RFC Corporate Finance to screen potential investors for the western Papua New Guinea licenses said to contain an estimated four trillion cubic feet of natural gas. Talisman, which has seen its stock lose half its value in 2011, holds 14 licences in the resource rich and infrastructure poor island which has been the target of multinational energy companies seeking to exploit the country's natural gas, gold and copper resources. The company wants to sell part of two wholly owned licences, one acquired in 2009 through the \$177 million US Rift Oil takeover, and two partially owned natural gas licences. Source: Calgary Herald

Maple Group, Alpha divided on offer price: Report

The proposal by Maple Group, a consortium of financial institutions looking to buy TMX Group and combine it with privately held Alpha Group, has hit a roadblock over the price it is willing to pay for Alpha. Maple is offering about C\$100-C\$200 million, while Alpha is looking for about C\$450-C\$600 million. The bank-led group wants to acquire the owner of the Toronto Stock Exchange for C\$3.8 billion and combine it with TMX's top stock trading competitor Alpha, to form an entity that would host over 80 percent of all share trading in Canada. Source: Reuters

Brookfield pumps up with U.S. acquisition

Canada's largest real estate brokerage company is expanding, as Brookfield Residential Property Services pays \$131-million to absorb U.S.-based rival Prudential Real Estate and Relocation Services. The company which is a unit of Toronto-based Brookfield Asset Management Inc. and best known in Canada for its Royal LePage brand, said it would take over its rival in a deal that will make it the third largest brokerage in the world, with more than 80,000 agents spread through North America. The takeover also gives it a foothold in nine other countries, including China, Brazil and India. Prudential, a financial services company, stepped into the real estate market in 1987. Brookfield operates its residential brokerage businesses through a franchising model. In Canada it operates as Royal LePage and La Capitale Real Estate Network and Johnston & Daniel.

Source: Globe and Mail

Bombardier wins US\$296-million British train contract

Bombardier has been awarded a 189-million-pound (US\$296 million) contract to supply 130 carriages to UK rail operator Southern. Canadian-owned Bombardier, whose British unit makes trains for use on the country's railways, will build 130 of its new Electrostar rail carriages for Southern, which runs services in south London, Surrey, Sussex and

Kent, Britain's Department for Transport (DfT) said. The DfT is providing 80 million pounds towards the new deal, which will see new carriages enter service in December 2013. "The new trains will be manufactured in the UK with initial production commencing in the latter half of 2012." said Paul Roberts, President of Bombardier Transportation, Services UK. Source: Financial Post

Bombardier wins Tram Order in Essen, Germany

The Essen Transport Authority (EVAG) has ordered 27 Bombardier Flexity Classic trams from Bombardier Transportation. The contract is valued at approximately 72 million euro (\$94 million US). The first two pre-series vehicles will already be delivered in August 2013. The serially produced trams will arrive in Essen from March 2014. The Essen Transport Authority moves about 330,000 passengers per day and ensures mobility for the people in the city. The three-module, bi-directional vehicles are 30 m long and 2.3 m wide and equipped with the innovative Bombardier Mitrac propulsion system. Conventional wheel-set bogies ensure a smooth ride and reduce wear and tear of wheels and tracks. With a capacity of 172 passengers, the vehicle is ideally suited to the city of Essen. Source: Bombardier Germany Press Release

Bombardier aims to tap emerging markets

Bombardier Inc. wants to enter strategically crucial emerging markets as it pushes ahead with a program to almost double its annual revenues and boost profit margins over the next several years. Senior executives told analysts and investors they want to transform the Montreal company into a truly global business, with a strong presence in key developing countries such as China, India and Indonesia, one that is less dependent on the mature North American and European markets. The goal for the period beyond the next five years is to add between \$10-billion (U.S.) and \$16-billion of revenue to the current yearly total of about \$18-billion, Bombardier president and chief executive officer Pierre Beaudoin said Bombardier has invested heavily over the past few years in new product and is well positioned to benefit from that commitment over the next few years as the global economic recovery takes hold, he said. Source: Globe and Mail

\$9 billion Joslyn Oilsands Project gets green light

Natural Resources Minister Joe Oliver said Canada's environmental review process takes too long and it should be streamlined so it doesn't last any longer than two years. Minister Oliver made the statement in announcing federal approval for French oil giant Total's Joslyn North oilsands mine project 65 kilometres northwest of Fort McMurray, Alta. It took six years for Total to get environmental approval for the project, which faced opposition from environmental groups. Oliver said that was unacceptable, but didn't offer specific suggestions on how to shorten the process. The Joslyn project is slated to be up and running at full production by 2017. At full capacity, it will produce 100,000 barrels of bitumen a day. Total estimates are that the mine will yield more than 874 million barrels over its 20-year lifespan. Source: CBC News

Detour Gold mine project wins federal approval

Intermediate gold miner Detour Gold Corp. has received the rubber stamp from Canada's Environment Ministry to proceed with its major Detour Lake gold project in Northern Ontario. John Hayes, Mining Analyst with BMO Capital Markets, noted the project had already gotten provincial approvals last year and construction can now accelerate. Detour Gold claims the open pit gold project, located about 180 kilometres northeast of Timmins, Ontario, is Canada's largest pure gold play with reserves of 11.4 million ounces and estimated average annual production of 649,000 ounces. The stock, which trades at a discount to its peers, is among BMO's preferred gold names and one of its Top 15 growth stock and precious metal selections. Source: Financial Post

Canadian Zinc's flagship mine gets environmental nod

Canadian Zinc Corp said it received an environmental approval for its flagship Prairie Creek mine in Canada's Northwest Territories. The Mackenzie Valley Environmental Impact Review Board (MVEIRB), which is responsible for environmental impact assessment in Canada's Mackenzie Valley, concluded that the mine is unlikely to have any significant adverse impact on the environment. The Board suggested that the project should now go to the permitting stage managed by the Mackenzie Valley Land and Water Board (MVLWB) for the issue of licenses, the company said in a statement. The Prairie Creek mineral deposit, located in the Northwestern Territories of Canada, is known for its zinc, lead and silver deposits. Source: Reuters

Quicksilver Resources closes Horn River deal

Quick-silver Resources recently closed a \$125-million US deal with Kohlberg Kravis Roberts & Co. to build up infrastructure in the Horn River basin. The new midstream partnership joins several deals announced for the region during the past quarter, reflecting heightened investor interest in gathering and processing the prolific resource despite poor natural gas prices. The 50/50 partnership will see private equity firm KKR help fund a \$130 million to \$140 million US natural gas processing plant to be linked into TransCanada Corp.'s main line system by mid-2014. Quicksilver added its existing pipeline and compression stations, as well as 10 year contracts for gas delivery in the region, to the mix for the partnership, originally announced in November.

Source: Calgary Herald

Canadian Sears stores spared in mass closure

On November 27th, Sears Holdings Corp. announced it plans to close between 100 and 120 Sears and Kmart stores due to poor sales. A list of stores affected will be available at searsmedia.com once the retailer decides on the locations, but a Sears Canada spokesman said no Canadian locations will be closed. The Illinois-based retailer, which has 4,000 stores in Canada and the U.S., said in a statement that sales over the holiday season had been disappointing, and the loss will affect the company's overall performance. The retail giant said sales fell 5.2% in the eight weeks ending at Christmas compared to the same time last year. Since the merger of Sears and Kmart in 2005, group sales have been steadily declining. Source: Calgary Sun

March Networks agrees to takeover by Infinova in deal valued at \$90 Million

Advanced surveillance technology company March Networks has agreed to a takeover by a China-listed company in a deal valued at around \$90 million. Under terms of the arrangement, the Ottawa-based company would be acquired by Infinova (Canada) Ltd. and Shenzhen Infinova Ltd., a company listed on the Shenzhen Stock Exchange. Shenzhen Infinova is majority owned by U.S. shareholders and has its U.S. headquarters in Monmouth Junction, N.J. March Networks president and CEO Peter Strom said the transaction will create one of the 10 largest global players in the video surveillance industry, and positions it for an expected consolidation of the industry over the next five years. Under an agreement between the two sides, directors and senior officers of the company holding some 22 per cent of March Network shares have agreed to support the takeover, which required the approval of at least two thirds of shareholders as well as other approvals. Source: Canadian Press

Cenovus strikes deal with CP to transport its oil

Oil companies pressed to ship oil out of the Bakken formation in Saskatchewan and North Dakota are flocking to sign transportation deals with rail companies as the threat of a pipeline shortage looms. Cenovus Energy Inc. just struck a deal with Canadian Pacific Railway Ltd. that gives the oil sands company access to 48 railcars with room for about 600 barrels each, executives said. Cenovus will fill the 48 cars in Estevan, Sask., once every 20 to 35 days, depending on where the oil is headed. This is Cenovus's first rail deal. But it is joining a growing list of competitors looking beyond pipelines as they strain to keep up with market shifts. CP opened a new facility in Estevan to serve oil producers operating in Saskatchewan's Bakken zone. The railway shipped 13,000 carloads of oil out of North Dakota's slice of the Bakken formation in 2011, up from 500 in 2009. It plans to move 70,000 carloads a year in the future. Source: Globe and Mail

Veresen strikes \$920-million deal to buy some Encana gas assets

Pipeline and gas systems operator Veresen Inc. has struck a deal with gas giant Encana Corp. to buy the Hythe/Steeprock midstream gas gathering and processing complex for \$920-million. The assets being bought are in the Cutbank Ridge region of Alberta and British Columbia, the Calgary company announced recently. The plants process natural gas from the Montney, Cadomin and other geological formations in the area. The transaction is slated to close in the 2012 first quarter and is one of many recent sales by Encana as it tries to raise money to finance development of its other properties. The Hythe/Steeprock complex includes two natural-gas processing plants with combined capacity of 516 million cubic feet a day and includes 370 kilometres of gas gathering lines. Veresen and Encana have entered into a long-term deal under which Encana will supply the plants with natural gas. Veresen will operate the two plants following a transition period. Source: Globe and Mail

Wi-LAN buys digital-TV patents for \$8-million

Patent licensing company Wi-LAN Inc. said it has bought 1,400 digital-television and display patents and applications for patents for \$8-million in cash from an unnamed seller. The Ottawa-based company said the deal boosts its intellectual property portfolio to about 3,000 issued or pending patents. The company also said it plans to buy back 5 per cent of its stock by early March. Both Wi-LAN and Mosaid develop and license intellectual property for the communications and consumer electronics markets.

Source: CTV News

TVA sells two channels to Shaw

The TVA Group, the French television division of Quebecor Media Inc., is selling its interest in two specialty channels to Toronto-based Shaw Media. TVA, in a transaction is selling its 50% stake in Mystery TV as well as its 51% interest in The Cave. The licence transfer request is subject to approval from the Canadian Radio-television and Telecommunications Commission (CRTC), possibly in the spring. Montreal-based TVA operates the most popular French-language television programming in North America and also owns Sun News Network. Shaw owns and operates the Global Television network as well as 18 specialty channels. Source: Calgary Sun

FORTHCOMING EVENTS IN CANADA

The National Franchise and Business Opportunities Show: (January 14-15, 2012, Metro Toronto Convention Centre, Toronto): showcases a wide range of the fastest growing franchises and business opportunities in the Canadian and U.S markets. The show also features an entrepreneurs expo dedicated to providing the Canadian entrepreneur with the advisors, suppliers, resources and other important tools needed to start a successful business. (www.franchiseshowinfo.com)

Dx3Canada: (January 25-26, 2012, Metro Toronto Convention Centre, Toronto): is the first and only trade show in Canada that focuses on digital marketing, digital advertising and digital retailing. The show will also have hands-on Dx3 Sessions that will deliver everything from early stage introductory sessions to advanced classes. (www.dx3canada.com)

3rd Annual Power Finance Conference: (January 25-26, 2012, Fairmont Royal York Hotel, Toronto): focuses on the financing of projects across Canada. Offering unparalleled thought leadership and networking opportunities with IPPs, developers, power utilities, private equity, lawyers, and international and Canadian banks> The conference also aims to enhance market knowledge and debate all aspects of power finance needed to get deals done. (www.alturl.com/s4f42)

Electric Vehicles and Infrastructure Summit: (February 22-23, 2012, Toronto): the summit will bring together key stakeholders involved in leading EV projects around the world. It will provide an opportunity to hear strategies employed by pioneering markets to overcome major challenges in EV roll-out and ensure that your city is prepared for the highly-anticipated arrival of electric vehicles. (www.evehiclesummit.com)

Cultivating and Sustaining your Creative Economy Summit: (February 28-29, 2012, Metropolitan Hotel, Toronto): is a forum that provides best practices and insights for governments, business associations and other stakeholders to nurture and expand their creative economy. (www.creativecitiescanada.com)

Prospectors Developers Association of Canada 2012: (March 4-7, 2012, Metro Toronto Convention Centre): showcases 350 exhibitors promoting the latest technology, products, services and mining jurisdictions, over 27,700 industry representatives attend every year. The show attracts international delegates from 120 countries. (www.pdac.ca)

Fabtech Canada 2012: (March 20-22, 2012, Toronto Congress Centre): is the first fabricating, metal forming and welding event in Canada. Fabtech will bring the most relevant and important information on industry standards, The show will also feature expert-led educational sessions and special events focused on different topics. (www.fabtechcanada.com)

Demo International 2012: (September 20-22, 2012, Saint Raymond, Quebec): has evolved into one of North America's largest and unique outdoor equipment shows. It will attract over 150 exhibitors featuring the latest technologies in equipment, products and services covering all aspects of woodlands operations, from silviculture and harvesting practices, road construction, biomass harvesting, recovery and transportation systems, to private woodland management. (www.demointernational.com)