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CALGARY HERALD (FINAL)
CALGARY BUSINESS, Page: D4
272 words | mots

Minister sells EU on Canadian oil

From Herald News Services

Canada's trade minister, itching for a free trade pact with a wary European Union, said on Thursday the EU should want to deepen its trade relations with Canada for its oil.

"Canada's an energy power," Trade Minister David Emerson told a conference on the prospects of closer economic ties between Canada and the EU.

And Canada's development of huge oil and gas reserves in the coming decades, particularly in the Arctic, "is a very, very powerful reason why partners like the EU should want to deepen their relationship with Canada," he said.

"I think if the European Union is visionary, they'll realize that Canada could be one of the most critical, strategic trade moves that they make in the next few decades."

Canada and the EU are currently studying removing barriers to improve bilateral trade, currently at \$110 billion annually, but the EU has not shown much interest in a full free trade pact with Canada.

At an estimated 173 billion barrels, the oilsands in Western Canada are the second largest oil reserve in the world behind Saudi Arabia, but they have been neglected, except by local companies, because of high extraction costs.

Since 2000, skyrocketing crude oil prices and improved extraction methods have made exploitation more economical, and have lured several multinational oil companies to mine the sands.

The Arctic, meanwhile, is believed to hold the world's largest remaining undiscovered oil and gas fields.

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GLOBE AND MAIL (METRO)
REPORT ON BUSINESS, Page: B6
98 words | mots

Business Ticker: NORTH AMERICA: SERVICES: TRADE

Minister urges Europe to advance Canada ties

Trade Minister David Emerson is telling Europeans they are missing out on a great opportunity in the future development of the North by not moving aggressively to strengthen economic ties with Canada. Mr. Emerson told a conference on transatlantic trade yesterday that Europe and Canada have not paid close enough attention to trade and investment links, and interest is especially lacking in Europe. He said two-way trade between Canada and the European Union is substantial at \$110-billion, but is tiny in comparison with the \$712-billion between Canada and the U.S.

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THE TELEGRAM (ST. JOHN'S)
NATIONAL, Page: A8
59 words | mots

Charest says time ripe for free trade with EU

CP

Quebec Premier Jean Charest said Wednesday the time is right for Canada to strike a free-trade deal with the European Union.

Charest, who was addressing a conference on transatlantic trade, said Canada represents a choice entry point for European Union trade and a gateway to the huge U.S. market.

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THE WINNIPEG SUN (FINAL)
BUSINESS, Page: 16
253 words | mots

Do EU trade deal: Charest

CP

Quebec Premier Jean Charest said yesterday the time is right for Canada to strike a free-trade deal with the European Union.

Charest, who was addressing a conference on transatlantic trade, said Canada represents a choice entry point for trade from the European Union, which has its eye on the huge U.S. market.

The presidency of the EU falling to the president of France -- a friend of Canada -- and the interest in trade issues during the U.S. election campaign have given rise to an opportunity, Charest said.

'FAST TRACK'

"What we can say to the Europeans is that we offer a fast track for those interested in a more intense transatlantic relationship," Charest said.

"Negotiate an agreement with Canada and it may serve as a model of what you may want to suggest to the Americans."

Charest said he hopes a deal can be concluded as soon as possible and said it is not wise to let things drag on too long.

He said in his speech such a deal would benefit Canada and Quebec, whose economies depend on the U.S. market.

Studies on the viability of a free-trade deal with the EU will be tabled within a few months. Canada and Quebec are also in discussions with the EU on the matter.