

## weekly market update – March 5, 2012

### in this issue:

[renewable energy market update](#) – Tidal Power Company Ready to Install First Unit on Ocean Floor Higher

[environment market update](#) – Canadian Oil Sands Producers Form Environmental Alliance

[market statistics](#) - see graphs below

---

## renewable energy market update

### Tidal Power Company Ready to Install First Unit on Ocean Floor

A Maine-based tidal energy company is ready to install its underwater power system for the first time on the floor of the ocean. Ocean Renewable Power Co. looks to install its first grid-connected power unit in mid-March at a 60-acre site in Cobscook Bay at the nation's easternmost tip. The first unit, capable of powering 20 to 25 homes, will be connected to the grid this summer, while four more units will be installed next year at a total cost of \$21 million. Ocean Renewable hopes eventually to install more units to bring its electrical output to four megawatts at sites off both Lubec and Eastport. Ocean Renewable holds permits for three sites in the area which boasts one of the world's best tidal sites.

The company sees up to 50 megawatts of tidal power potential in the Eastport and Lubec areas, enough to power thousands of homes. The Ocean Renewable turbine generator unit self-starts when the tidal current reaches about two knots, and is designed to produce up to 180 kilowatts under ideal circumstances. On average, the unit will produce 60 kilowatts at the installation site in Cobscook Bay.

Once it's completed, the full array of five of those turbine generator units will produce about 300 kilowatts under the pilot project license issued last week by the Federal Energy Regulatory Commission. The completed pilot project will produce enough electricity for about 100 homes. Officials in Canada are watching the Maine project with interest. According to officials, Ocean Renewable and Nova Scotia-based Fundy Tidal Inc. aim to install the same units in waters off Nova Scotia (where Bay of Fundy offers even greater tidal power potential) by 2014. *(Source: The Republic)*

---

## environment market update

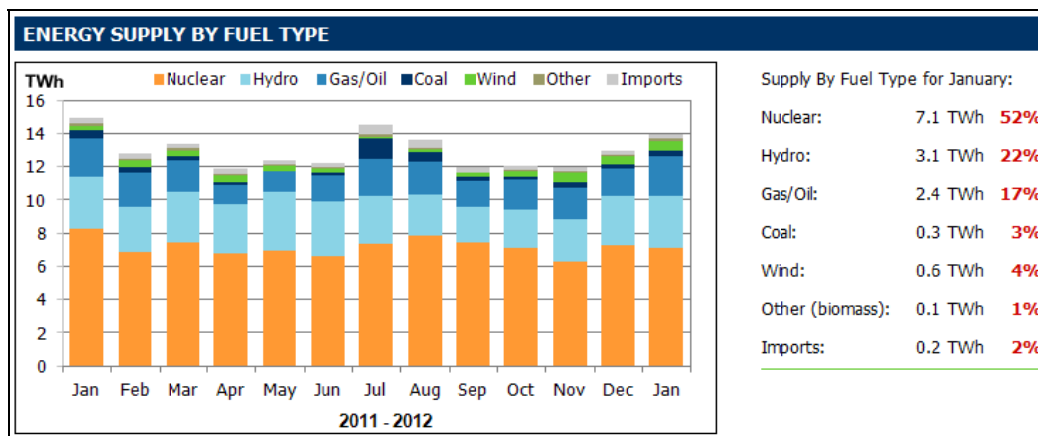
### Canadian Oil Sands Producers Form Environmental Alliance

Canadian oil sands producers are looking to collaborate to improve environmental performance by forming a group to be led by a former federal government official. According to a news release, Canada's Oil Sands Innovation Alliance (COSIA) "will help the industry address environmental challenges by breaking down barriers in the areas of funding, intellectual property enforcement, and human resources that may otherwise impede progress on environmental performance." The alliance claims to build on experiences of existing entities such as the Canadian Oil Sands Network for Research and Development, Oil Sands Leadership Initiative, and Oil Sands Tailings Consortium. COSIA is looking to work alongside industry, government, and community representatives to move forward on environmental priority items such as tailings, water, land, and greenhouse gases.

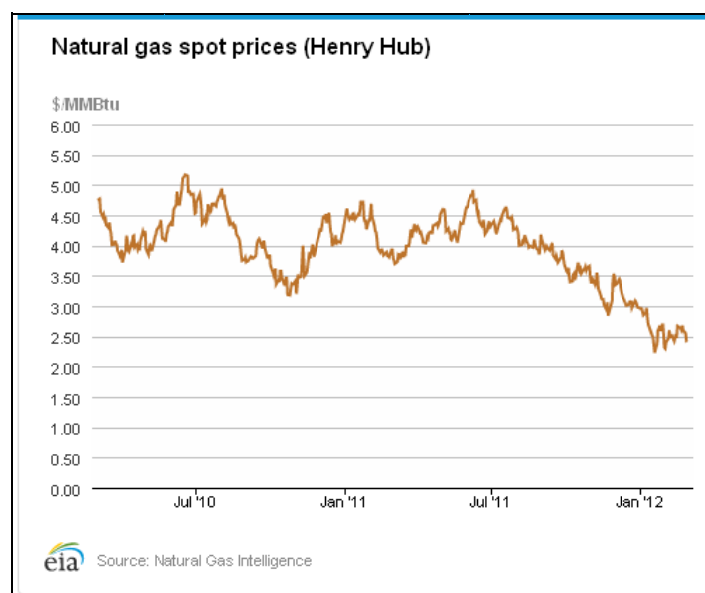
Chief executives of 12 companies representing 80 percent of Canadian oil sands production have agreed to the COSIA charter. The companies are BP Canada Energy Co., Canadian Natural Resources Ltd., Cenovus Energy Inc., ConocoPhillips Canada Resources Corp., Devon Canada Corp., Imperial Oil, Nexen Inc., Shell Canada Energy, Statoil Canada Ltd., Suncor Energy Inc., Teck Resources Ltd., and Total E&P Canada Ltd.

Dan Wicklum has been chosen as the COSIA chief executive. He is a PhD in aquatic ecology from the University of Montana and joined the federal government in 2000 as a senior policy advisor to the Canadian federal minister of natural resources. He later became director of strategic alliances for Natural Resources Canada's Canadian Forest Service. *(Source: Oil & Gas Journal)*

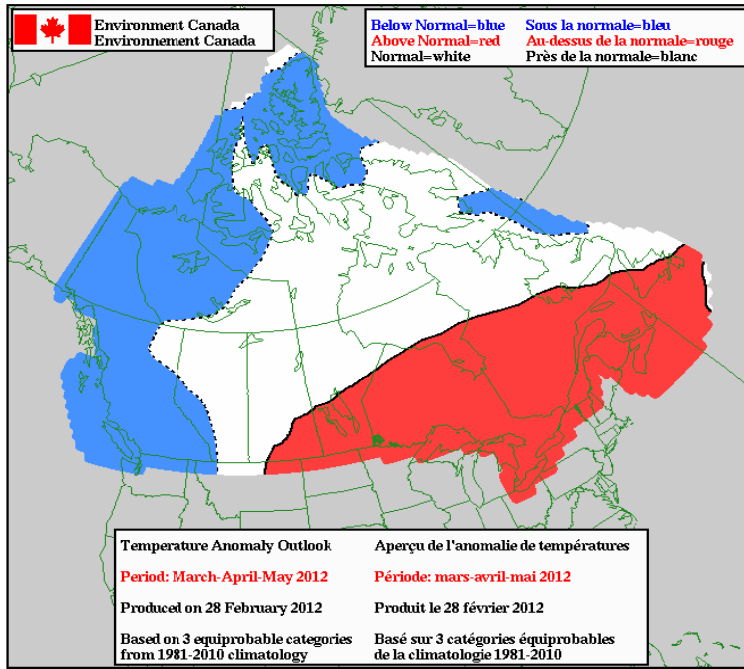
## market statistics



By the third quarter of 2012, Ontario will have more than 4,000 megawatts (MW) of wind and solar generation connected to the high-voltage transmission grid and the low-voltage distribution system. *(Source: IESO)*



The return of warmer-than normal temperatures was likely the catalyst that caused natural gas prices to resume their multi-week downtrend. *(Source: EIA)*



As we head into spring, Environment Canada expects warmer than normal temperatures across much of Eastern Canada. (Source: Environment Canada)

To be removed from this list, please reply to this email with "remove" in the subject line.  
 If you have any problems leaving the list, please contact [info@goenergy.ca](mailto:info@goenergy.ca).

[CONTACT](#) | [PRIVACY](#) | [BUSINESS](#) | [CLIENT LOGIN](#)

© 2012 [goenergy](#). All rights reserved  
 299 Northfield Drive E. Suite 2 Waterloo, Ontario N2K 4H2 Tel: (519) 888-0335  
 (647) 296-0226 Toronto | (514) 476-4552 Montreal | (403) 608-6028 Calgary