

**Overseas Market Information****Canada****Opportunity in Biomass Plant**

A new green biomass co-generation facility will be set up by Nova Scotia Power Inc. (NSPI) by investing \$ 200 million. The biomass fueled co-generation facility could supply Nova Scotians with approximately 400 gigawatt hours of energy a year, or 3% of the province's total electricity requirement. It will only use "stem wood" to make the bio-fuel. The development is part of an agreement with NewPage Port Hawkesbury Corp.'s Point Tupper mill and includes \$ 93 million for construction, \$ 80 million to purchase assets from NewPage and other related costs. NewPage will be responsible for building, operation and fuel supply at the new facility. NSPI is a subsidiary of Emera Inc. and provides more than 95% of the generation, transmission and distribution of power to 486,000 customers in the province. The Port Hawkesbury mill produces newsprint and catalogue paper.

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Contact details of NewPage Port Hawkesbury Corp. in Nova Scotia :

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Investment of \$ 235 million in Automobile Engine Sector

GM Canada will invest \$ 235 million at its power train plant in St. Catharines, Ontario as part of the automaker's plans for a new generation of V-8 engines that will be more fuel-efficient. Nearly half of the \$ 890 million will be spent revamping the company's engine plant in Tonawanda, N.Y., near Buffalo. The other plants expected to receive upgrades are in Defiance, Ohio; Bedford, Indiana; and Bay City, Michigan.

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Acquisition in Oil & Gas Sector

SandRidge Energy Inc, an oil and gas exploration company based in Oklahoma City, Oklahoma is going to acquire Arena Resources Inc based in Tulsa, Oklahoma for about \$ 1.55 billion for boosting its exposure to oil. This acquisition would make the company one of the largest producers of West Texas conventional oil and gas.

Natural gas prices have fallen about 26.5% this year, while oil prices are up 7.4% to more than \$ 85 a barrel, according to date by Reuters. Oil traded below \$ 35 a barrel recently.

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