Seismic data shows potential for 12 billion barrels of oil

New seismic data from Nalcor shows the potential of 12 billion barrels of oil offshore Newfoundland, with a market value of up to $600 billion. The data was released ahead of a land sale of some 24,000 sq. km. in the Flemish Pass area. The 11 parcels are situated in an upside-down U-shape near previous discoveries, including Bay du Nord, Mizzen and Harpoon. The study estimates the probability of oil, leaving industry to decide whether it wants to explore to pinpoint best options for development. The idea is that the data will attract interest to the province and marks the first time the Newfoundland and Labrador government has control of the seismic data before the oil companies. Bids on the land will close Nov. 12.

WestJet announces new St. John’s-London Gatwick flight

WestJet recently announced a new non-stop flight from St. John’s to London starting in May 2016. Some 45 airlines operate from Gatwick airport offering travelers low fares and easy connections. WestJet’s St. John’s-Dublin flight, introduced last year, and a Halifax-Glasgow route have been profitable for the company and led to the establishment of the new route.

BG Group to explore offshore Newfoundland

The British oil and gas company has purchased stakes in three exploration areas offshore Newfoundland from Repsol, a company based in Spain. This provides the company with access to early stage exploration in a proven prospective basin ahead of the first well being drilled later this year. The blocks are located in the Atlantic Ocean, approximately 200 km from St. John’s and are currently operated by Statoil, a Norwegian company with growing interests in Newfoundland’s oil industry. BG Group’s equity stakes range from 10% to 25%. 
City Building Permits (Year-to-date as of September 28, 2015)

<table>
<thead>
<tr>
<th>Type</th>
<th>2014</th>
<th>2015</th>
<th>% Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commercial</td>
<td>$124,272,000</td>
<td>$117,089,000</td>
<td>-6</td>
</tr>
<tr>
<td>Industrial</td>
<td>$125,300</td>
<td>$0</td>
<td>-100</td>
</tr>
<tr>
<td>Government/Institutional*</td>
<td>$77,760,000</td>
<td>$15,950,000</td>
<td>-79</td>
</tr>
<tr>
<td>Residential</td>
<td>$115,948,000</td>
<td>$65,480,000</td>
<td>-44</td>
</tr>
<tr>
<td>Repairs</td>
<td>$3,999,000</td>
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<tr>
<td>Total</td>
<td>$322,104,300</td>
<td>$201,802,000</td>
<td>-37</td>
</tr>
</tbody>
</table>

* Government/institutional data doesn't include the full range of permit activity undertaken by the provincial government and its agencies.

Upcoming Events

- **Doing Business with Newfoundland Power**<br>Oct. 14 [http://stjohnsbot.ca](http://stjohnsbot.ca)
- **St. John's International Women's Film Festival**<br>Oct. 20-24 [www.womensfilmfestival.com](http://www.womensfilmfestival.com)
- **Newfoundland & Labrador/Quebec Mining Forum**<br>Oct. 21 [www.canadianminingforum.com](http://www.canadianminingforum.com)
- **NLOWE Small Business Week Open House**<br>Oct. 22 [www.nlowe.org](http://www.nlowe.org)
- **Newfoundland & Labrador Association of Public and Private Employees convention**<br>Oct. 22-24 [www.nape.ca](http://www.nape.ca)
- **Ocean Technology Commercialization Workshop**<br>Oct. 26-27 [cathy.hogan@oceansadvance.net](mailto:cathy.hogan@oceansadvance.net)
- **Ocean Innovation**<br>Oct. 26-28 [www.oceaninnovation.ca](http://www.oceaninnovation.ca)
- **Landscape NL’s Atlantic Green Forum**<br>Oct. 26-28 [www.landscapenl.com](http://www.landscapenl.com)
- **Federation Nationale des conseils scolaires francophones**<br>Oct. 27-31 [http://fnncsf.ca](http://www.fnncsf.ca)
- **Methods of International Market Research**<br>Oct. 28 [Melanie.maher@adianl.ca](mailto:Melanie.maher@adianl.ca)
- **Arctic Shipping Forum North America**<br>Nov. 3-4 [www.informamaritimeevents.com/FKT2862CSJ](http://www.informamaritimeevents.com/FKT2862CSJ)
- **International Food & Craft Expo**<br>Nov 8 [www.arhyel.ca/IFCE](http://www.arhyel.ca/IFCE)

CITY INITIATIVES

**Ocean Week 2015**

Join us as we celebrate the 13th annual Ocean Week October 25 to October 31, highlighted this year by the international Ocean Innovation 2015: Mapping our Oceans Conference. Ocean Week recognizes the significance of the ocean and oceans related industries, and highlights the City’s ongoing strategy to position St. John’s as a City of Ocean Excellence. Information is also available in the Calendar of Events at [www.stjohns.ca](http://www.stjohns.ca).

**Public Lecture**

On Sunday afternoon, October 25, George Schlagintweit of the Canadian Hydrographic Service, will discuss Charting the Canadian Arctic: A behind the scenes look at the 2014 Franklin Expedition. This free public event is being held at the Marine Institute in the Flume Tank Observation Theater and begins at 2:00 p.m.