



# Noteworthy

## **White Rose** field rich in oil and natural gas

Husky Oil's White Rose field is actually two fields — one contains massive reserves of natural gas that may be bigger than Nova Scotia's Sable Island project and the other has at least 250 million barrels of oil.

Husky officials say White Rose South could be producing oil commercially in just a few years. In addition, Jamie Blair, Husky's vice-president for Canada frontier and international, said White Rose North is a major reservoir that could be the foundation for significant natural gas development in the region. The offshore oil and gas project, located about 300 km east of St. John's on the Grand

Banks, will be the third for the province.

In announcing the results of their delineation drilling this year, Husky also said that its engineering team will be located in St. John's and the entire front-end engineering, design and management of the White Rose project will be completed in St. John's.

Premier Brian Tobin applauded Husky's commitment to have the project designed and managed in St. John's, saying the company's decision sets a new standard which all future project development will be expected to match. ¶

## HOUSE OF ASSEMBLY to resume public business

Government House Leader Beaton Tulk announced that the House of Assembly will resume public business at 2 p.m. on November 16, 1999.

The Minister expects a busy legislative agenda. Several new pieces of legislation are

expected to be advanced during the fall sitting, including a new Mining Act as well as water resources legislation. The Mining Act will provide clear guidelines for companies in the planning process of mining ventures. ¶

### IN the NEWS

- ▶ The Premier's Advisory Council on the Economy and Technology has released its report on Provincial Tax Review following public consultations earlier this fall. The Council recommended the immediate reduction of the personal income tax rate from 69 per cent to at least 64 per cent and lowering the rate by 10 percentage points over the next three years.
- ▶ Almost \$4 million will be spent to upgrade Marine Institute's offshore training facility on the south side of the St. John's Harbour to better meet the demands of the province's growing petroleum industry. The new facility will include a boom and lifeboat evacuation training system, a training platform, a dock, and a building for offices, classrooms and equipment storage and repair.
- ▶ Newfoundland and Labrador is on track for a record tourism performance this year. Tourism Minister Charles Furey is forecasting that more than 400,000 people will have visited the province by December 31, spending approximately \$256 million. This is growth in non-resident visitation of eight per cent over 1998 and 31 per cent since 1996. The final numbers won't be calculated until year-end. ¶

### Fish Facts Did you know?

- ▶ The production value of our fishery is expected to exceed \$900 million in 1999 — an all-time high!
- ▶ We expect the landed value of fish products to reach about \$500 million in 1999, compared with last year's landed value record of \$384 million.
- ▶ The Newfoundland and Labrador fishery will employ about 30,000 people in 1999. ¶

