



BP CANADA

Review of operations 1969

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*BP Service on Highway 401, near Kingston, Ontario, for westbound Montreal/Toronto motorists. BP retail outlets are designed to complement the areas in which they are located. Services, including BP's 4 Power Gasolines and a full line of tires, batteries and accessories are common to all major outlets.*

**COVER PHOTO:**

*Sunburst view of fractionating columns at the Trafalgar Refinery in Oakville, Ontario. The Quebec market is served by BP's Montreal Refinery located in Ville d'Anjou, Quebec.*



# BP CANADA

## Review of operations 1969

BP CANADA (1969) LIMITED, wholly-owned by The British Petroleum Company Limited and a member of the BP worldwide organization, is the holding company for a complex of operating subsidiaries representing fully-integrated interests in the oil industry in Canada.

*Exploration and production* activities are operated by BP Oil and Gas Ltd., (formerly known as the Triad Oil Co. Ltd.) with headquarters in Calgary, Alberta.

*Refining and marketing* interests are directed by BP Oil Limited from its executive offices in Montreal, Quebec.

Marketing operations, centred in Quebec and Ontario, provide automotive products and services, petroleum products, asphalt and agricultural chemicals. Distribution networks serve the general public, government agencies, transportation, farming and industry.

### *Executive Offices*

BP Canada (1969) Limited,  
BP Oil Limited,  
1245 Sherbrooke Street West,  
Montreal 109, Quebec

BP Oil and Gas Ltd.,  
335 — 8th Avenue S.W.  
Calgary, Alberta

### *Refineries*

Montreal Refinery,  
Ville d'Anjou, Quebec.

Trafalgar Refinery,  
Oakville, Ontario

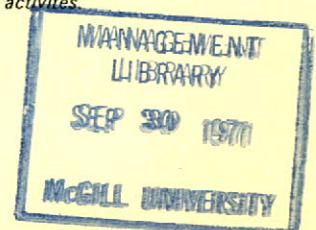
### *District Sales Offices*

*Province of Quebec*  
Montreal  
Quebec City  
Sherbrooke

### *Province of Ontario*

Ottawa  
Toronto  
Hamilton  
London  
North Bay  
Kitchener  
Oakville  
Burlington

*Nous serons heureux de vous envoyer, sur demande  
l'édition française de cette revue des activités.*



# BP CANADA (1969) LIMITED

## BOARD OF DIRECTORS

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*A Managing Director, The British Petroleum Company Limited*

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*A Deputy-Chairman, The British Petroleum Company Limited*

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*President, Canadian Pulp and Paper Association*

R. W. D. HANBIDGE — Montreal  
*Vice-President, BP Canada (1969) Limited*

D. F. MITCHELL — Montreal  
*President, BP Canada (1969) Limited*

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*Chairman of the Board, John Labatt Limited,  
President, Brascan Limited*

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J. L. STEWART, O.B.E., Q.C. — Toronto  
*A Senior Partner, Fraser & Beatty*

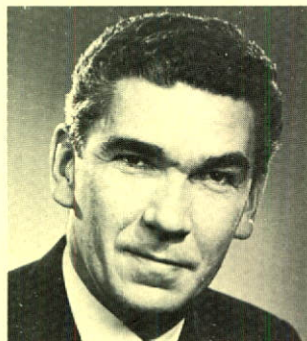
## SENIOR OFFICERS



R. M. FOWLER  
*Chairman of the Board*



D. F. MITCHELL  
*President*



R. W. D. HANBIDGE  
*Vice-President — Marketing*



J. A. BARCLAY  
*Vice-President — Refining*



L. E. BARCHARD  
*Vice-President — Supply*



J. LANGELIER, Q.C.  
*Vice-President — Legal*



D. C. SMITH  
*Treasurer*



J. H. PORTER  
*President, BP Oil and Gas Ltd.*

## THE PRESIDENT'S REPORT

The publication of our first Review of Operations presents an opportunity to take stock — to look back at the past and ahead to the opportunities and challenges of the future.

The story of BP in Canada began in 1953 when it acquired its initial interest in a small exploration company in Calgary, Triad Oil Co. Ltd. Some 17 years later, Triad, which this year changed its name to BP Oil and Gas Ltd., and in which BP now has a 65.9% interest, is an important factor in the Canadian oil scene. It holds extensive production and exploration interests in the oil bearing provinces of Western Canada and, in partnership with BP, in the Northwest Territories, the Arctic Islands and the Eastern offshore plays.

In 1957, BP entered the market in the Province of Quebec. By 1960, when its first refinery came on stream, in Montreal, nearly 800 outlets carried the BP shield. The next major step was the acquisition of Cities Service interests in Eastern Canada in 1964, which included 750 retail outlets, a refinery at Oakville and a large number of bulk plants. BP now operates some 1,800 retail gasoline outlets in Quebec and Ontario and provides sales and services for home heating and the agricultural, commercial, marine and aviation industries.

In 1969, sales of petroleum products increased by 15% over 1968 to 73,800 barrels per day. Sales of crude oil and natural gas were 16,365 barrels per day and 50.9 million cubic feet per day, respectively. Sulphur sales fell somewhat to 61,200 tons

reflecting the serious world oversupply of this commodity.

Revenue was \$159,000,000 (excluding taxes), an increase of 10.4% over 1968. With capital expenditure of \$32,500,000 in 1969, the net value of property, plant and equipment at year end amounted to \$218,000,000.

Both our refineries operated at close to full capacity during 1969. Our Trafalgar Refinery processed 31,300 barrels per day of Canadian crude oil. At the Montreal Refinery, the capacity of No. 2 crude distillation unit was increased by 7,000 barrels per day and the asphalt manufacturing and handling facilities were completed and commissioned. Work was commenced on a 15,000 barrels per day hydrofiner which was commissioned early in 1970. A new L.P.G. production plant was successfully commissioned in December. During the year the refinery processed 62,400 barrels per day of crude oil imported via the Montreal Pipe Line system from a wide variety of overseas sources.

Exploration and development continued actively in the Western Provinces and in the Northwest Territories with initial seismic work being carried out during the summer in our extensive holdings off the coasts of Newfoundland and Labrador.

In the course of the year, extensive restructuring of the Group was undertaken. The holding company was renamed BP Canada (1969) Limited, and the principal marketing company was renamed

BP Oil Limited. All our marketing, refining and transportation interests are now held by this latter company. In 1970, all the Group's interests in exploration and production in Western Canada were consolidated in BP Oil and Gas Ltd. Half our interests in the Arctic Islands are also now held by this company. BP Oil retains its interest in the Cold Lake heavy oil area and a half interest in our Eastern offshore acreage, the other half being held by BP Oil and Gas Ltd.

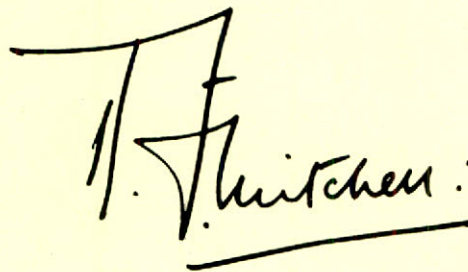
BP Oil and Gas Ltd., under its former name of Triad Oil Co. Ltd., completed a successful refinancing operation and is now equipped to pursue an enlarged exploration and development programme.

Looking to the future, I believe that notwithstanding the many problems of the moment, the longer term prospects for the petroleum industry are excellent. There can be little doubt that substantial new discoveries will be made in the frontier areas, that the U.S. will provide the market for all the natural gas that Canada wishes to export, and, in the long run, despite recent developments, for crude oil also.

BP is planning to play a major part in the exploration of the Canadian frontier areas and to increase the scope of the products and services it provides to the Canadian public. At the same time, we are acutely aware of the growing public concern over the quality of the environment in which we live. BP has long recognized its responsibilities in this area and I believe we have a record second to none in the industry.

We are continuing to cooperate actively with the communities in which we work towards the reduction of risks from oil spills, the improvement of air quality and the control of aqueous effluents. Unfortunately, all these things cost money — often a great deal of money — and it has to be recognized that these costs must ultimately be borne by the consumer.

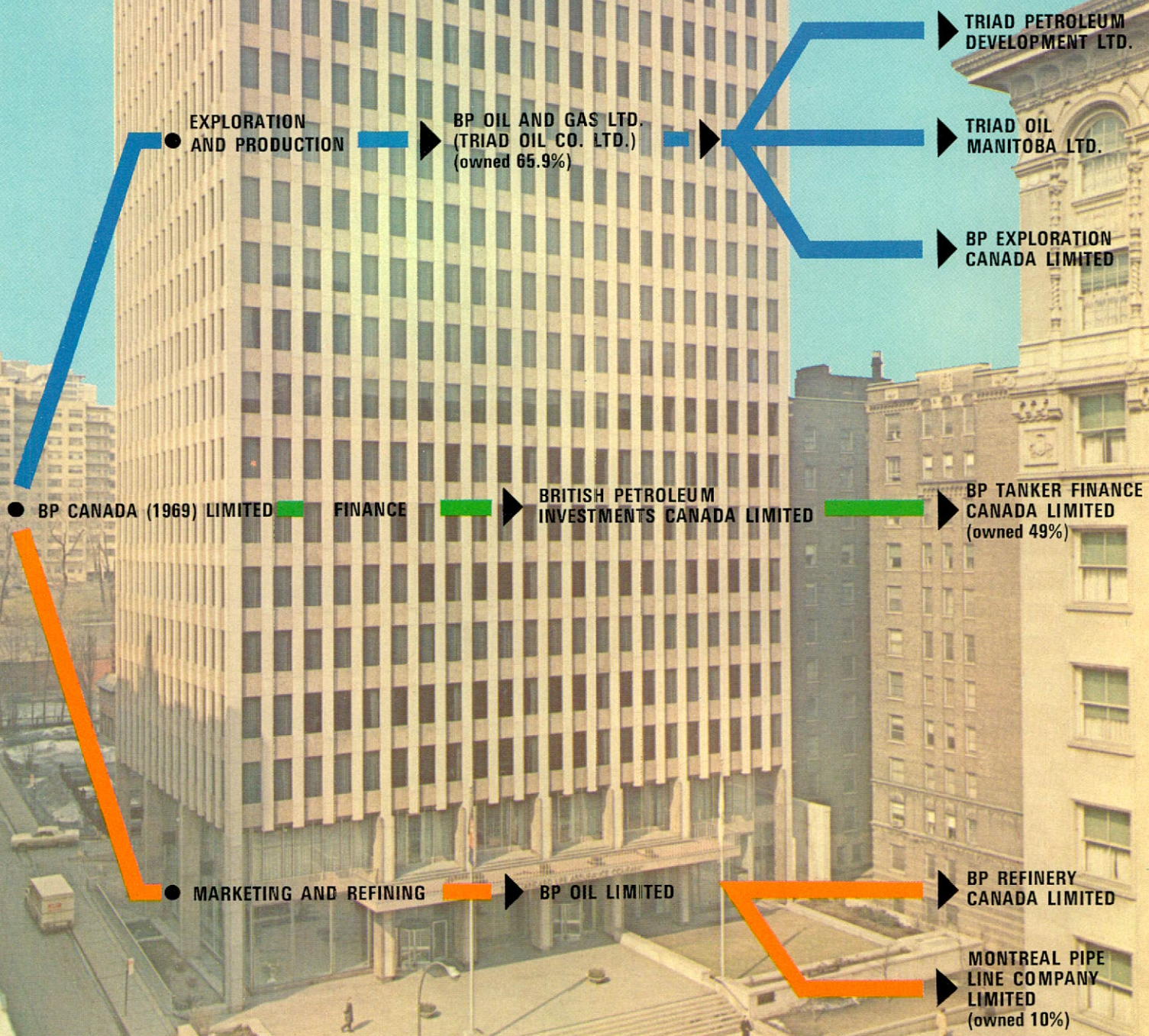
I have left to last, mention of our greatest asset, the 1,800 Canadian men and women who work in BP. Over the last seventeen years our employees, and our many Agents and Dealers, have built the Company to its present status and I know the future rests safely in their hands. I thank them all for their continuing devotion.

A handwritten signature in black ink, reading "D. F. Mitchell". The signature is written in a cursive style with a horizontal line underneath the name.

July, 1970

D. F. Mitchell  
*President*

**CORPORATE ORGANIZATION**





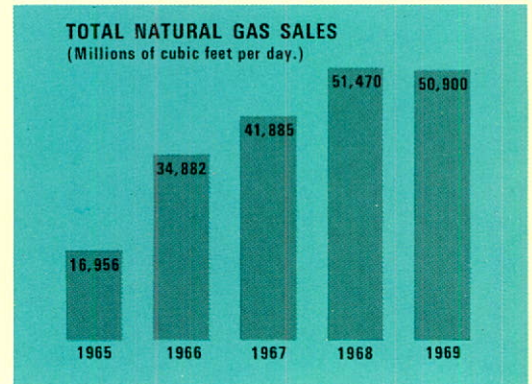
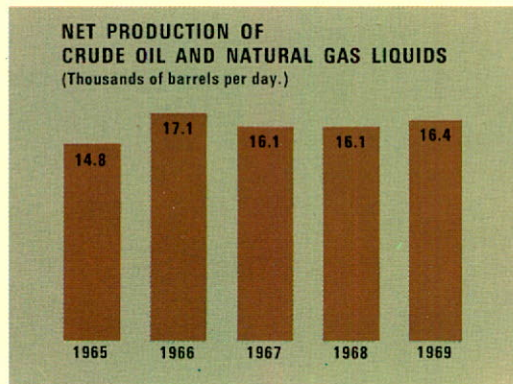
## EXPLORATION AND PRODUCTION

BP holds, directly and indirectly through BP Oil and Gas Ltd., extensive acreage in Canada under reservations, permits, leases and options which at December 31, 1969 totalled 26.4 million gross acres (17.8 million net acres). These holdings are located in Alberta, British Columbia, Saskatchewan, the Northwest Territories, the Arctic Islands, as well as on the Continental Shelf offshore from Newfoundland and Labrador.

During 1969, exploration and development expenditure totalled \$18.6 million. It included the purchase of certain properties in Canada from an associated U.S. company, and a share of the cost of construction of the new South Kaybob gas plant.

BP Oil and Gas Ltd., under its former name of Triad Oil Co. Ltd., participated in 92 exploration wells and 74 development wells last year, which resulted in additions to reserves of crude oil, natural gas, and sulphur broadly sufficient to replace the year's production. About 80% of the exploratory wells were drilled by other companies, either under farmouts or options.

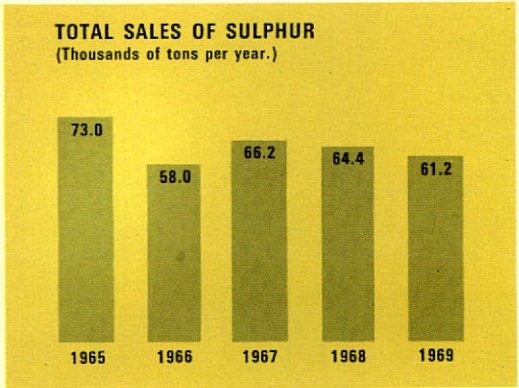
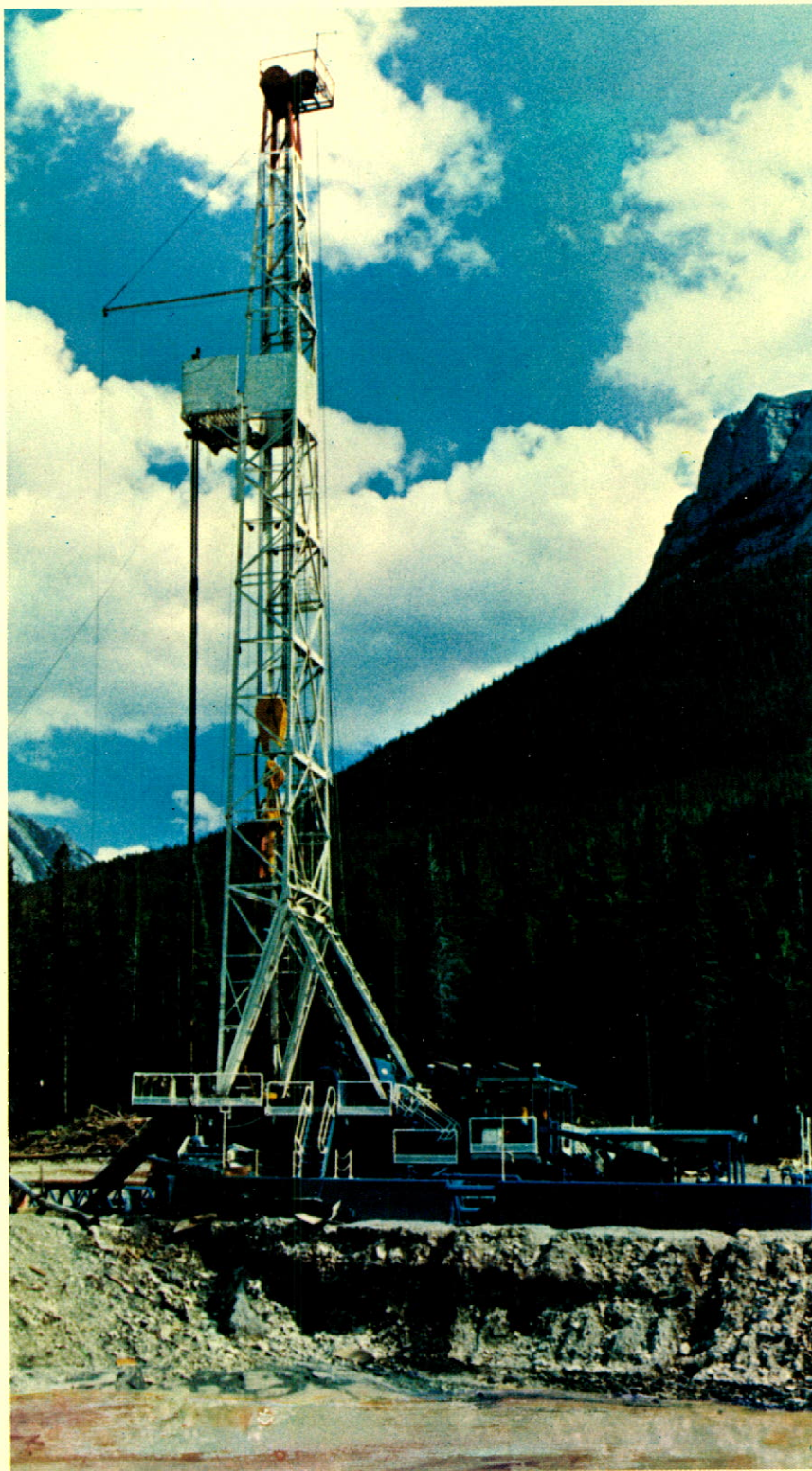
Net production of crude oil and natural gas liquids in 1969 increased marginally to 16,365 barrels per day from 16,110 barrels per day in 1968. Natural gas sales fell slightly to 50.9 million cubic feet per day, while sulphur sales dropped by 5% to 61,208 tons.



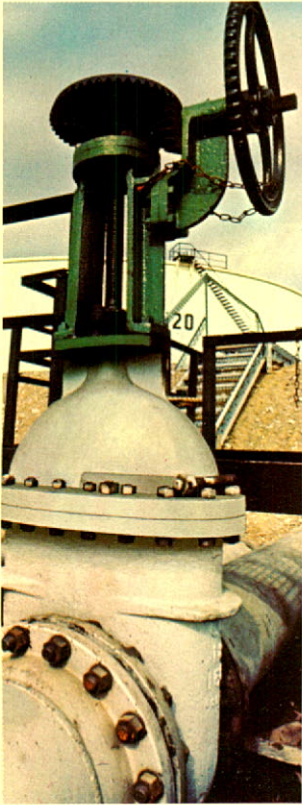


Early in 1970, a farmout was obtained from Panarctic Oils covering approximately 1.2 million acres of permit lands in the western part of the Canadian Arctic Islands. Seismic surveys are presently under way and two obligation wells will be drilled in 1971/72. An option is provided under which a third well may be drilled subsequently. Completion of the programme will require a total expenditure of about \$8.0 million during the next four years and could earn for the participating farmees an interest in 950,000 acres to be selected from the farmout lands. The combined BP interests will amount to approximately 270,000 net acres.

In April 1970, Triad Oil Co. Ltd. completed a rights offering to holders of its common shares which raised \$25.4 million. These funds were applied to retiring a substantial part of its long-term debt. The resultant reduction in debt-servicing charges and the anticipated improvement in revenue from the South Kaybob gas plant will significantly improve cash flow. This factor, together with the continuation of joint exploration programmes with Ethyl Development Corporation, will widen the range of exploration activities and permit more aggressive bidding for attractive acreage.



## SUPPLY AND TRANSPORTATION



The Supply and Transportation Department continued its programme to ensure the most efficient and economical transportation and supply arrangements for the movement of crude oil and natural gas liquids to refineries and the distribution of refined products to marine and pipeline terminals.

Computer technology made an increasingly important contribution to the efficient selection of crude oils for the refineries at Montreal and Oakville and in-process techniques to develop the most economical supply of refined products to marine and pipeline terminals. BP was able to meet a more sophisticated product requirement during 1969 while holding crude oil costs at lower levels. Deliveries to refineries over the year amounted to 34.1 million barrels of crude oil, an increase of about 15% over the previous year.

BP continued to observe the National Oil Policy, which calls for markets west of the National Oil Policy line to be served with refined petroleum products manufactured from Canadian crude oil.



The Oakville Refinery was supplied with crude oil from Alberta and Saskatchewan in Western Canada, delivered to the refinery via the Interprovincial Pipe Line system.

The Montreal Refinery was supplied with crude oil from BP sources in the Middle East, Nigeria, Trinidad and Venezuela. Crude oil was delivered by 70 tankers, averaging 43,000 deadweight tons, to the Portland, Maine, terminus of the Portland pipeline and then brought to Montreal Refinery through the Montreal/Portland pipeline system, in which BP holds a 10% equity.

During 1969, it was necessary to support manufacturing at Montreal Refinery by product imports from BP sources, which totalled 1.6 million barrels. These products were brought direct to Montreal by BP tankers during the open navigation of the St. Lawrence River.

### *Terminals*

A new Montreal terminal was commissioned in 1969 to handle asphalt and heavy fuel oil loadings. Located in Ville d'Anjou, adjacent to the refinery, it accommodates production from the new asphalt facility and doubles heavy fuel oil capacity.

Rehabilitation and expansion of the existing Montreal terminal was started in 1969 with completion scheduled for late 1970.

### *Bulk Plants*

During 1969, planned improvements in the bulk plant network were carried out through rehabilitation and construction of new plants. Significant results were obtained from electronic remote inventory indicators installed at some unattended fuel oil depots. Of unique design, they were jointly developed by the Company and equipment manufacturers. The test installations have offset the need for additional tankage and eliminated product run-outs. In addition, a greater degree of efficiency was realized in vehicle loading and dispatching.

### *Fleet*

Substantial improvements were made in fleet operations during the year, resulting in reduced delivery costs of about 10% for all products.

## REFINING

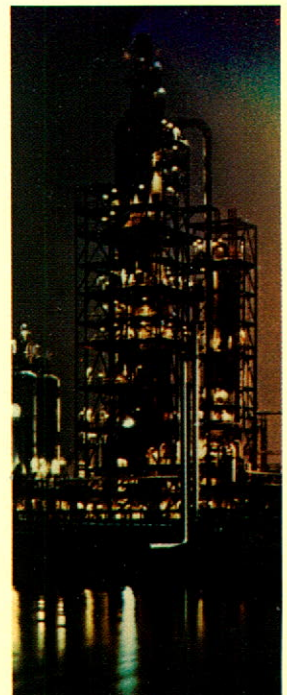
In 1969, crude oil processed at the Montreal and Trafalgar Refineries increased from 81.4 to 93.6 thousand barrels per day. This increase was largely at Montreal, where there was greater utilization of the new crude oil distillation and hydrotreating unit completed in 1968.

The capacities of the Montreal and Trafalgar Refineries are now 75,000 and 35,000 barrels per day respectively. Each manufactures a wide range of petroleum products which includes propane, butane, gasoline and aviation fuel, together with stove, diesel, furnace and fuel oils and asphalt.

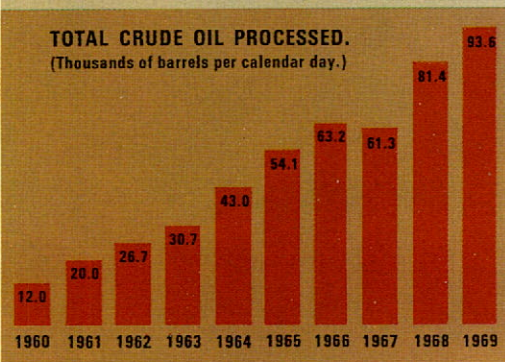
At Montreal, the new asphalt facility was completed and is operating at design capacity. The new 2,600 barrels per day gas recovery plant began operation at the end of the year and has increased the yield of propane and butane liquid gases.

Environmental control measures at Montreal included the construction of a \$3.8 million hydrofiner to process 15,000 barrels per day, enabling the sulphur content of furnace and diesel oils to be reduced to a quarter of the previous level. Plans were announced to install a water effluent treater this year, at a cost of \$400,000, to purify water returned to the St. Lawrence River.

At Trafalgar, work was started on a project to increase the refinery capacity by about 7%, this being due for completion by mid-year at a cost of \$400,000. The asphalt manufacturing facilities of the refinery are also being extended, and construction began early this year on a \$1 million plant designed to manufacture high-purity, chemical-grade propylene.



*1960 reflects only 6 months production, the Montreal Refinery coming on stream in mid-year.  
1964 includes only 7 months combined production of both refineries, Trafalgar being purchased in May.*





## MARKETING

Total sales volumes of refined products increased by nearly 15% in 1969. This achievement is consistent with the Company's continuous growth pattern since 1957, when BP's marketing operation was established in Canada. The increase compares favourably with a reported total industry growth of just over 4% in the Company's marketing areas of Ontario and Quebec.

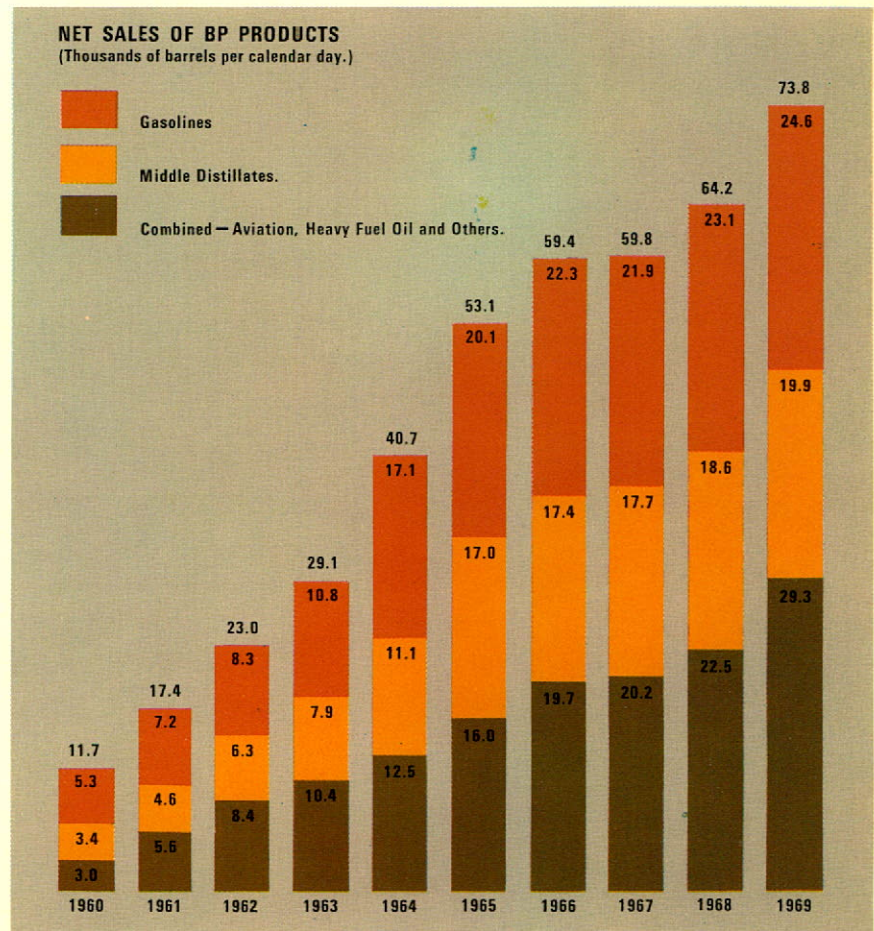
Sales gains were recorded in all major product classifications. Volumes of gasolines sold advanced some 7% over the previous year and sales of furnace oil increased by 9%. Aviation fuel sales increased by nearly 16% and sales of all other refined petroleum products gained by a significant 29.5%.

### *Retail Service Station Network*

Several objectives were realized last year in the planned long-term programme to improve facilities and services to motorists throughout the network of some 1,800 stations. The BP Auto-Care Service Centre and Franchise concept was introduced to the public in key markets. Fully equipped with the most advanced electronic testing and rating equipment, new 4-bay Auto-Care stations provide a comprehensive range of diagnostic and professional repair services at reasonable costs in addition to basic facilities and a complete range of automotive products.

An incentive programme, designed to upgrade lessee-operated stations, was also successfully launched across the Company's marketing area. Under this plan, lessees qualify for Goldline certification as they improve customer services and operating efficiency. Goldline dealers can acquire Auto-Care Franchises by expanding their mechanical services to include diagnostic equipment and specially trained operating personnel.

Further developments during the year resulted in broadened availabilities of automotive products to motorists throughout the retail network. As an example, seasonal tire sales were successfully promoted and public response exceeded sales forecasts by more than 65%.





The use of BP credit cards was substantially extended through new credit arrangements with motel and hotel chains and increased oil company exchange agreements outside the Company's marketing areas, principally in the United States. Renamed the BP Travellers Card, it is now honoured at 1,100 motels and hotels and at 55,000 service stations from coast to coast in North America.

Good progress was recorded in the Company's basic new station development programme to establish strategically located, high volume outlets providing full-service capacities to motorists in Ontario and Quebec. New marketing techniques introduced in Europe and the U.S.A. are currently being researched. These include such facilities as self-service stations which could ultimately improve customer services during the 1970's.

#### *Domestic Fuel Oil Services*

BP's Home Comfort services are being provided to an increasing number of rural and urban customers through an expanding network of Farm Agents and company-owned operations.



Two new urban markets were added last year, bringing to seven the total number of urban areas receiving guaranteed furnace oil deliveries and mechanical services in Ontario and Quebec. This increased distribution was achieved through selective purchases of independent reseller facilities which were subsequently merged with company operations. Currently, BP Home Comfort services are provided in Quebec City, Sherbrooke, Montreal, Ottawa, Toronto, Oakville and Hamilton.

#### *Rural and Agricultural Market*

In Ontario, the Company has been particularly successful in increasing its distribution to rural customers. As a result, BP ranks among the top three leading suppliers of petroleum products, including Home Comfort services, to this market. In the Province of Quebec, distribution is effectively handled by the Coopérative Fédérée de Québec, one of the largest organized groups of farm cooperatives in Canada.

Highlights of the Company's 1969 operations in Ontario included the addition of 10 new Farm Trade Agencies, bringing the total

to some 110 Agents servicing farm and rural customers from an expanded network of 75 bulk plants.

In 1970, BP Agents will participate in the planned introduction of Propcorn, a new and revolutionary agricultural chemical system, developed by BP Chemicals in England, for the safe storage of high moisture content feed corn.

The Propcorn system prevents growth of rot-causing organisms on freshly harvested corn and permits storage in conventional bins, eliminating expensive drying procedures or costly investments in specially constructed, sealed containers.

Large scale commercial trials, in England, confirmed the many advantages offered by the system. In Canada, further confirmation was obtained through intensive market studies as well as programmed storage and feeding trials at leading universities. Published results of the commercial trials in England and controlled Canadian tests received enthusiastic endorsements from agricultural authorities who recommend the system for its economy and efficiency. Introduction of the Propcorn system is planned for the 1970 crop year.

#### *Road Construction Industry*

Asphalt production was considerably increased in 1969 with the commissioning of new production facilities at the Montreal refinery. Sales forecasts have since been exceeded through contracts signed with Quebec and Ontario provincial governments and road building contractors. In 1970, additional grades of asphalt are being produced for the industry.

#### *Transportation Industry*

BP holds contracts for the supply of Canadian products to major European airlines such as KLM, Sabena, Air France and Czechoslovak State Airways at Canadian airports. BP also services turbine fuel contracts with Nordair and the Canadian Forces bases at St. Hubert, Val d'Or and Bagotville in Quebec, and Ottawa in Ontario.

A full range of marine fuels and lubricants were supplied to domestic and foreign shipping at major ports from Toronto to St. John's, Newfoundland. The BP supply points in Canada supplement the worldwide network of BP's international marine service.

Diesel fuels and lubricants were supplied, in increasing volumes, to the railroad and trucking sectors of the transportation industry.

#### *Motorsport*

The Company continued its long-term motorsport involvement by providing subsidies to Canadian racing drivers and racing events. Last year, 27 top-rated Canadian drivers were under contract to BP and won many competitions and championships, including two overall Canadian national events.

Professional advice, financial support and material were supplied to some 70 motorsport clubs and associated groups. Altogether, BP assisted in some 300 rallies, races and economy runs. This year, the Company is to sponsor the first International Economy Run which is currently being organized by the British Empire Motor Club of Toronto.

The BP Racing and Rally Drivers Club, in its seventh year, increased its membership to 18,000 to become the largest active motorsport club in Canada.

#### *Advanced Driver Training School*

Established at Oakville, Ontario, in 1967, the BP Advanced Driver Training Skid Control School graduated over 500 students in 1969. It is the only professional school of its kind in North America and has been fully approved by the Canada Safety Council and the Ontario Safety League, as well as by metropolitan and provincial police forces and other associations concerned with road safety. Applications received for the two-day course, last year, came from most Canadian provinces and from many points in the U.S.A. Automobile insurance officials have expressed interest in the school's training in accident prevention techniques, and negotiations have been initiated for school graduates to qualify for reduced premiums on car insurance.

The successful operation of the Oakville school has created a demand for a second one, now under consideration for construction in the Montreal area, where bilingual instruction would be available.



## CORPORATE RELATIONS



### *Employee Relations*

BP staff (excluding retail locations) on December 31, 1969, approximated 1,800. Salaries and fringe benefits for the year exceeded \$15.5 million. Average age of employees was 37 years and average service 6.3 years. During the year, 68 employees were presented with 10-year Award pins and eleven retired under the Company Pension Plan.

Formal collective bargaining agreements were negotiated with units representing approximately 22% of the staff. Most of the agreements, covering the majority of organized staff, will run until the middle of 1971. The remaining agreements will come up for re-negotiation this year.

To keep the Company abreast of current trends in labour relations and compensation practices, close touch is maintained with all branches of industry through surveys, seminars and membership in the American Management Association, the American Petroleum Institute and other trade and professional groups.

Active participation by the Employee Relations Department in Safety Committee activities at corporate, divisional and plant levels helped to foster employee safety throughout the Company.

The Company continued to place strong emphasis on staff development and training. A Manpower Inventory Retrieval System was prepared for introduction in 1970. Data from a company-wide employee survey, and performance reviews, will be fed into existing computer facilities to match employee skills and characteristics to company job requirements. The data stored in the computer will also supply a statistical base to determine training and career development needs, so that BP can fully utilize personnel resources.

Employees are being encouraged to take advantage of the Educational Assistance Plan, whereby tuition fees are reimbursed, in full, upon the successful completion of courses. Training is conducted at all company levels and covers a full range of subjects. In addition, BP sponsors members of its staff to attend outside conferences, and seminars at university level, so that they may update existing knowledge and acquire new skills.

Employee benefit planning continues to be directed toward more generous levels over a broader spectrum of coverage. The BP programme provides a very liberal standard of benefits consistent with those of the oil industry, which enjoys a high reputation for the scope of its employee benefits.

Approval was given to substantial improvements in the programme, effective January 1, 1970. These included the change of the Pension Plan to a "final earnings" formula, and the introduction of a Survivors' Benefit Insurance Plan.

### *Public Relations*

Communications media were kept informed of BP activities throughout the year, with special reference to the Company's fulfillment of its responsibilities as a leading member of the industrial and social community.

Effective coverage of such BP highlights as the Alaskan oil discovery, the acquisition of Sinclair Oil Company assets and the merger with The Standard Oil Company (Ohio) was obtained in the news and opinion columns of the press and on television and radio, all across Canada.

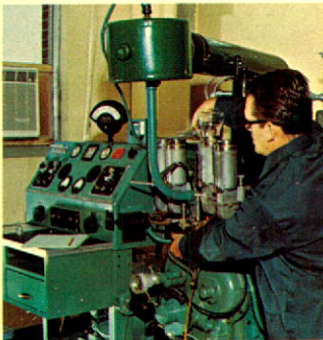
Considerable support was provided for the betterment of road safety and junior-level driver education, working with the Ontario and Quebec Safety Leagues.

The Company lent heavy support to a Montreal-based campaign for air and water purification by participating in "Expollution '69", the winner of two major national awards.

Through BP's film libraries in Montreal, Toronto, and Calgary the Company collection, one of the largest industry-owned collections in Canada, received wide distribution, being shown to audiences totalling close to one million.

Negotiations were completed for the showing of BP films to the general public in theatres from coast to coast. Television viewers, too, were able to see BP films on a French language network, where they were featured over a twenty-week period.

Through the Company's donations programme, assistance was provided to many educational, health and welfare projects.





## BP PRODUCTS AND SERVICES

— are provided for the general public, industry, transportation, government agencies and agricultural areas.

BP retail outlets are equipped to service customers with 4 grades of gasoline, lubricants, brand name tires, batteries, automotive accessories, specialities, and replacement parts. Mechanical repair services are available at most stations.

### AUTOMOTIVE Gasolines & Lubricants

- Super Red Gasoline
- Super White Gasoline
- Super Blue Gasoline
- Regular Gasoline
- Diesel Fuels
- Super Visco-Static Motor Oils
- Energol HD Motor Oil
- Autogol Motor Oil
- Tractor Oil Universal
- Energol Gear Oils
- 23S Snowmobile Oil
- 2-Stroke Oil
- Energreases
- Automatic Transmission Fluids

### Specialities

- Windshield Washer Antifreeze
- Upper Cylinder Lubricant
- Gas Line Antifreeze
- Undercoat
- Antigel

### AVIATION Fuels & Lubricants

- AVGAS Gasolines
- Jet Fuels
- Aero Lubricants

### MARINE Fuels & Lubricants

- Marine Bunker Fuels
- Marine Lubricants

### FUEL OILS

- Domestic Heating Oils
- Heavy Fuel Oils

### ASPHALT

- Bitumens for road paving,  
airport surfacing  
and roofing materials

### GASES

- Liquified Petroleum Gases

### AGRICULTURAL CHEMICALS

- Propcorn — fungicide
- Insecticides
- Herbicides

### MISCELLANEOUS

- Industrial Lubricants
- Industrial Energreases
- Chemical Plant Feedstocks
- Mineral Spirits/Solvents
- Emulsifiable Oil Dispersants
- Camp-Sol Naphtha Fuel
- Gensol Cleaning Solvent
- B-B-Q Lighter Fuel



## **BP GROUP PROGRESS**

BP Canada (1969) Limited is one of some 500 subsidiary and associated companies, operating in 80 countries, which comprise the worldwide BP Group, with headquarters in London, England.

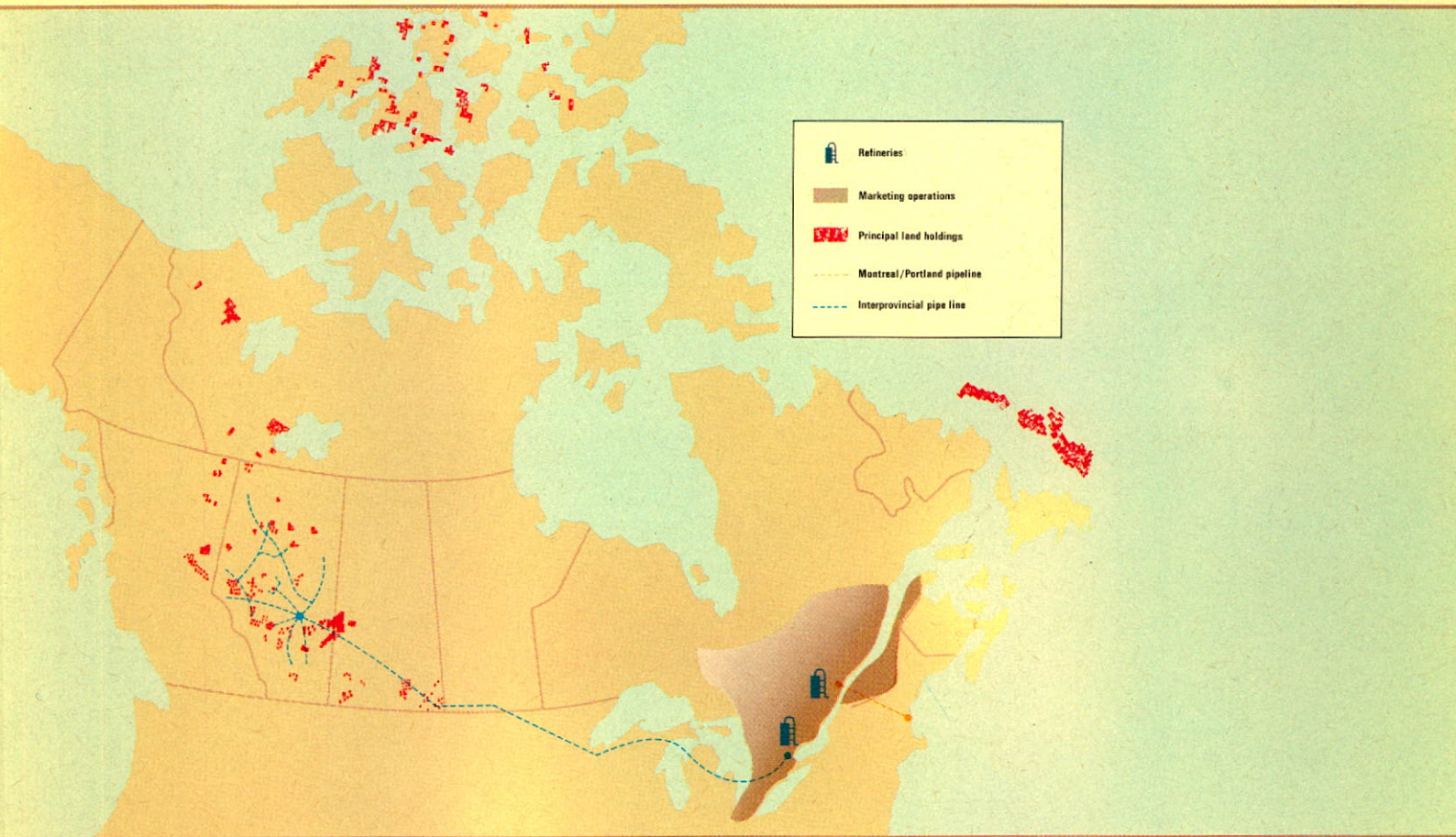
BP Group total revenue last year was \$5.9 billion, (excluding duties and taxes), an increase of 8% over 1968. Total assets less current liabilities were \$5.1 billion, up 17% from the \$4.4 billion reported in the previous year.

In 1969, BP successfully established a major position in the United States oil industry for the first time in its 60-year history. Following the discovery of a major oil field at Prudhoe Bay, Alaska, of which BP's share of the reserves has been reported at nearly 5 billion barrels, BP Oil Corporation was formed to operate the former Sinclair marketing, refining and

distribution assets on the Eastern seaboard, acquired from Atlantic Richfield, and to hold BP's Alaskan interests. Subsequently, BP Oil Corporation was merged with The Standard Oil Company (Ohio) in exchange for a 25% stock interest in that company. Under the terms of the merger agreement, BP's interest can rise to a maximum of 54% over a period of 8 years.

These important developments are of particular interest to BP Canada since, for the first time, the U.S. motorist is being exposed to the internationally-known BP symbol, and it can be expected that many of them will become customers of BP in Canada when visiting Quebec and Ontario.

BP Canada enters the nineteen-seventies stimulated and encouraged by these events and by its own progress.



*Distribution of BP's operations in Canada including explorations, refining and marketing.*

BP Canada (1969) Limited

