

TRADE

U.S. delegation likes what it sees

Impressed with similarities, potential in Newfoundland and Labrador

BY CRAIG JACKSON
The Telegram

An American trade mission to the province is receiving a thumbs up from companies and agencies that came to St. John's Sunday and Monday as part of the 29th annual New England Governors-Eastern Canadian Premiers (NEG-ECP) conference.

"The technology that's available here (in St. John's) and the research institutes are something that seem to be world class," said Tobias Stapleton, executive director of the International Trade Assistance Centre, based in Fall River, Mass.

"It's interesting to see that the institutes of technology and companies are located here."

Striking similarity

Stapleton said there's a striking similarity to the work, technology and expertise that's offered in both St. John's and southeastern Massachusetts.

The trade centre is a state-funded agency that serves as a facilitator for

private companies interested in international trade.

The organization works with companies by identifying opportunities and creating links between the businesses in southeastern Massachusetts and companies here.

"The marine industry in St. John's and the resources available here are incredible," Stapleton said.

"So we want to make sure the companies in Massachusetts are aware of what's available to them in St. John's."

Multi-state trade mission

About 16 companies and organizations from Rhode Island, Massachusetts, Maine and New Hampshire participated in the trade mission.

Rhode Island Gov. Donald Carcieri said business people aren't interest-



Donald Carcieri

ed in junkets.

"If they're going to spend their time and their money and the investment, they really hope something will come out of that," he said.

Carcieri, who served as co-chairman of the NEG-ECP conference along with Premier Danny Williams, said he looks upon this particular trade mission as "very positive," particularly as it relates to ocean industries.

"It's not just care of the ocean," he said. "There's more and more aquaculture, fish farming, going on."

As that industry progresses, there are issues related to disease management and growth, he said, noting the University of Rhode Island, for example, offers expertise in that field.

Connections vital

Carcieri said it's important to make connections between the U.S. states and Canada.

Stapleton said it could be as simple as one company selling a product to another, or it could be as complex as companies in Massachusetts and St.

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Tobias Stapleton, executive director, International Trade Assistance Centre, Fall River, Mass.

John's sharing technology and expertise.

He's amazed at the similarities between companies involved in the marine industry in southeastern Massachusetts and St. John's, he said, noting he can see major advances on the technology transfer side between both locations.

"There's a real fit to link those companies and to further develop products and markets for those products," he said, noting the products could include everything from sonar equipment to underwater autonomous vehicles.

Stapleton said he plans to spread the word about what this place has to offer.

"I've not seen anything like this in the 10 years that I've been doing international trade work," he said. "The Government of Newfoundland and Labrador and St. John's has played matchmaker to the company delegates.

Valuable meetings

"The companies coming here from New England are getting extremely valuable one-on-one meetings with organizations and companies that they wouldn't be able to do on their own."

Stapleton said that link is important for further development in future years.

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ENERGY

Katrina likely to boost gas prices further

BY JAMES STEVENSON
The Canadian Press—Calgary

Already enduring the highest gasoline prices on record this summer, Canadian drivers face the prospect of another hike just before the September long weekend as hurricane Katrina sent oil prices to new highs Monday.

Though it will take time for the full impact of the storm to be known on both oil production and gasoline refining, there will likely be at least a short-term spike in fuel prices, said M.J. Ervin, the Calgary-based firm that tracks Canadian retail fuel prices.

"We had said that we would anticipate lower prices following the Labour

and the storm veered away from the city, the price of oil slipped back to \$67.25 US on the New York Mercantile Exchange — still a gain of \$1.12 US over last week's closing price.

Hay said it's possible that prices for refined gasoline could move up quickly based on the rising price of crude.

"If we see a big move in the spot price in New York as a result of the hurricane, wholesale prices will likely be quick to react," she said.

"And knowing that the wholesale price of gasoline has gone up, it's very conceivable that retailers may raise the price in response to that relatively quickly."

Earlier this month, the national average for a litre of regular gasoline

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