

**From:** [Clarke, Brennan GCPE:EX](#)  
**To:** [Menzies, Brian FIN:EX](#); [Moy, Greg W FIN:EX](#); [Chandler, Penelope E FIN:EX](#); [Alaimo, Marie FIN:EX](#)  
**Cc:** [Edwardson, Jamie GCPE:EX](#); [MacLean, Shelley FIN:EX](#); [Stewart, Janet GCPE:EX](#); [Milburn, Peter R FIN:EX](#); [Wenezenki-Yolland, Cheryl FIN:EX](#)  
**Subject:** MEDIA REQUEST: Bhinder Sajan, CTV, interview MMdJ on economy/lower oil prices  
**Date:** Friday, January 16, 2015 11:42:26 AM  
**Importance:** High

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Not Responsive

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**Reporter / Outlet / Contact:** Bhinder Sajan, CTV, 604.360.7182, [Bhinder.Sajan@bellmedia.ca](mailto:Bhinder.Sajan@bellmedia.ca)

**Deadline:** Early to middle of next week if possible.

**Request:** Request for an on camera interview with the Finance Minister about BC's economy in general and what lower oil prices mean for the province.

- Reporter and camera crew can interview minister either in Victoria or on the Mainland and will meet at a convenient location.

**Recommendation / Response:** Do on-camera interview based on messaging below.

Not Responsive

Not Responsive

### **Key messages - Oil prices**

- Crude oil prices have fallen more than 50% since the middle of last year however this is not expected to have a negative effect on the BC economy, because the province is not a major oil producer.
- A small portion of B.C.'s total government revenues received annually is derived from oil royalties – about \$100 million annually, so even a large price change over an extended period would have a relatively small dollar-value impact to B.C.'s \$44 billion budget.
- Furthermore, low gasoline prices are good overall for transport, export/import, and consumers, which may help benefit B.C.'s bottom line through increased economic activity.
- In terms of establishing an LNG sector in B.C., what is relevant is the degree to which some of the early signed liquefied natural gas contracts are benchmarked against oil prices; also these contracts typically have long durations to smooth out the effects of commodity price fluctuations over the long term and to add more certainty to investment.
- The international market sets oil and natural gas prices, so that aspect is out of our control.
- It is important to recognize that B.C.'s small open economy is impacted by many factors, and any potential benefit from lower oil prices could be offset by other developments.

Not Responsive

**Date & Time of Inquiry:** 5:00 p.m., Tues, Jan 6, 2014.

**From:** [Clarke, Brennan GCPE:EX](#)  
**To:** [van Marum, Karen GCPE:EX](#); [Lowe, Sonia GCPE:EX](#)  
**Cc:** [Menzies, Brian FIN:EX](#); [Chandler, Penelope E FIN:EX](#); [Moy, Greg W FIN:EX](#); [Alaimo, Marie FIN:EX](#); [Stewart, Janet GCPE:EX](#); [Edwardson, Jamie GCPE:EX](#); [Scallion, Kate GCPE:EX](#); [Gleeson, Kelly T GCPE:EX](#); [GCPE FIN Media Requests GCPE:EX](#); [Gordon, Matt GCPE:EX](#)  
**Subject:** MoF Media Report: January 14, 2015  
**Date:** Wednesday, January 14, 2015 5:38:29 PM

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## **MoF Media Report: Monday, January 14, 2015**

**IN PROGRESS**

Not Responsive

**Reporter / Outlet:** Jude Lavoie

**Issue:** Oil price impact on carbon tax

**Status/Response:** Written response with MoE minister's office for approval.

- A small portion of B.C.'s total revenues received annually is derived from oil royalties - about \$100M annually, so even a large price change over an extended period would have a relatively small dollar-value impact to B.C.'s \$44 billion budget.
- Conversely, low gasoline prices are good for transport, export/import, and consumers, which can help benefit B.C.'s bottom line through increased economic activity.
- In terms of establishing an LNG sector in BC, what is relevant is the degree to which some of the early signed liquefied natural gas contracts are benchmarked against oil

prices; also these contracts typically have long durations to smooth out the effects of commodity price fluctuations over the long term and to add more certainty to investment.

- The international market sets oil prices, so that aspect is out of our control.

Not Responsive

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