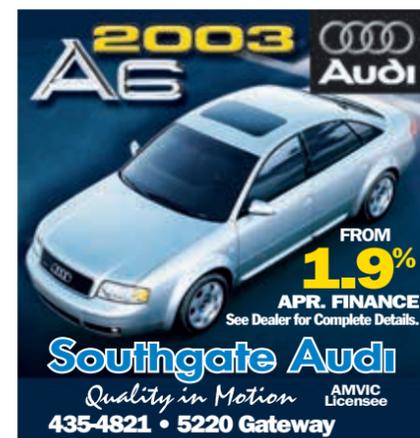


BUSINESS

CRUDE OIL, NATURAL GAS PRICES SURGE TO TWO-YEAR HIGHS / G3
FORDING SHAREHOLDERS BACK INCOME-TRUST DEAL / G2



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EDMONTON JOURNAL

THURSDAY, FEBRUARY 20, 2003

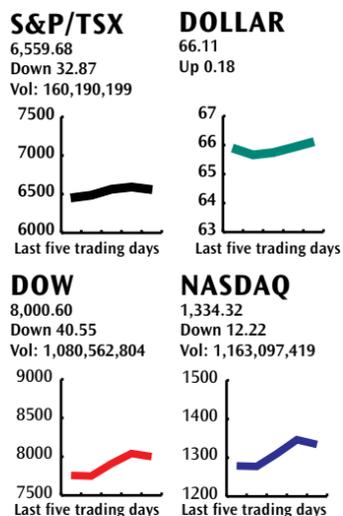
TAKING STOCK

'Reliable energy'

A costly new advertising campaign sponsored by the Canadian government attempts to link U.S. dependence on Canadian energy to the softwood lumber trade war. A full-page ad appeared Wednesday in the *New York Times* headlined: Reliable Energy. Right Next Door. It stops short of suggesting Canada's energy exports may be withheld, but argues the trade war is damaging the economies of both countries. / G3

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T-Bills	G7
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THE TICKER



BY THE NUMBERS

	Close	Change
CLOSING INDEXES		
S&P/TSX 60	371.71	-2.59
TSX Venture	1,094.70	+6.37
Energy	126.10	-0.55
METALS		
Gold	349.90 US	+5.70
Silver	7.01 Cdn	+0.20
RATES		
Bank	2.75%	none
Prime	4.50%	none

ENERGY

NYMEX Oil: \$37.16
 ↑ Up \$0.20 per barrel, March delivery
NYMEX N. Gas: \$6.13
 ↑ Up \$0.223 per MMBtu, March delivery



CANDACE ELLIOTT, THE JOURNAL

Nizar Somji is the CEO of Edmonton-based Matrikon Inc., winner of two Alberta Business Awards of Distinction.

ALBERTA BUSINESS AWARDS OF DISTINCTION

Northern companies lead the parade

Technology firm cites access to talent as reason for excellence

DAVID FINLAYSON
 Journal Business Writer
 EDMONTON

Matrikon Inc., one of the city's growing number of world-class technology companies, led a parade of northern winners at the Alberta Business Awards of Distinction on Wednesday.

The software company took the top Premier's Award for Outstanding Achievement, and the export prize, as northern companies won 10 of the 15 awards at a gala hosted by the Alberta Chambers of Commerce at Shaw Convention Centre.

Matrikon picked up the export award for its strategy of establishing partnerships to build its customer base in new regions, and then opening offices there.

"The local presence ensures that Matrikon is able to deliver the customer service and satisfaction it is known for, while ex-

Ready Engineering plays a bigger stage

DAVID FINLAYSON
 Journal Business Writer
 EDMONTON

Ready Engineering was making too much money to continue to win Spruce Grove's business of the year award.

But the automation and electrical engineering company, which began in 1997 with two employees and one client, stepped onto the provincial

stage Wednesday by winning Alberta's Small Business Award of Distinction.

"It's the first time we've entered these awards and this is pretty exciting for us," said Lee Ready, who founded the company with his wife Susan in 750 square feet of office space.

They now employ 19 people and have offices in Houston and Olympia, Wash. See *READY / G2*

customers you're not going to dump your product and leave.

Somji takes a staged approach, starting with sales staff and an office, and then bringing in the technical staff.

It has certainly worked well for the 15-year-old company, which now has 450 employees, 270 of them in Edmonton.

"Edmonton's a great place to be," Somji said.

"The cost of living is low, the standard of living is high, and we have access to great people from the U of A and NAIT."

Somji said he was "shocked" to win the two awards, but said they will give the company, which does most of its business out of the country, a bigger local profile.

He'll continue to set aggressive sales targets despite a tough period that saw the U.S. economy take a nosedive. "Last year was tough, and this year will probably be a little tougher. We expect things to get better next year, and we'll be well positioned to take advantage of that."

Jason Reimer, Alberta Chambers of Commerce president, said 37 companies were nominated in all categories, and it was tough to pick winners this year.

"We had a great group, from forestry to high-tech and everything in between. It's really important that we showcase the great things Alberta businesses are achieving."

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High-profile adviser already planning comeback

PETER FITZPATRICK
 CanWest News Service
 TORONTO

The Ontario Securities Commission ruled Wednesday that Brian Costello, the high-profile financial adviser whose books, articles and radio show made him a star, contravened the law by failing to register as a financial adviser and for failing to reveal business conflicts at a series of investing seminars in the mid-1990s.

During a lengthy hearing last year, the OSC panel heard evidence that during seminars with investors between 1992 and 1997 Costello referred to limited partnerships offered by Synlan Securities Corp. and EnerVest Resource Management as good investments but failed to make clear that he stood to benefit from their sale.

"His failure to make full, complete and conspicuous disclosure of his many conflicts of interest was contrary to the public interest," the panel ruled.

Despite the ruling, Costello is planning a comeback. Joseph Groia, a lawyer for Costello, said the ruling actually will make it easier for his client to resume his career because it clarified the law for giving financial advice.

"Now the decision has come out, Brian is thinking about getting back into the seminar business again. Of course, he now understands if he is going to give a seminar he either has to not mention specific products or he has to be registered," said Groia. See *COSTELLO / G5*

OIL & GAS PetroCan eyes bigger stake in Syncrude

GILLIAN LIVINGSTON
 The Canadian Press
 AND BRYANT AVERY
 Journal Business Writer

COAL MINING

Fording income trust OK'd

99% of shareholders vote for approval

CanWest News Service
CALGARY

Fording Inc. received resounding approval Wednesday from shareholders to convert the Calgary-based coal giant to an income trust in partnership with once hostile bidders.

More than 99 per cent of votes cast at a special meeting in Calgary supported the deal, which will consolidate the assets of nearly all western Canadian metallurgical coal mining and export assets. Approval required a two-thirds majority.

The vote was the penultimate step in a \$1.8-billion deal between Fording and its partners — Vancouver's Teck Cominco Ltd. and Westshore Terminals Fund — and Sherritt International Inc. and its financial backer, Ontario Teachers' Pension Plan.

The transaction still requires court approval and the go-ahead from competition watchdogs in Canada and Germany, both expected before the deal closes at the end of the month.

"The term 'world-class' may be somewhat overused these days, but that is what this partnership will be — a world-class metallurgical coal company," said Fording chief executive Jim Gardiner, who will serve as president of the new trust.

The Fording Canadian Coal Trust brings together Fording's metallurgical coal mines, used in steel-making, with those of Teck and Sherritt.

Calgary Herald

ALBERTA BUSINESS AWARDS OF DISTINCTION

If you do a lot of things right, the growth will come, winning CEO says

READY

Continued from G1

Revenue, which has grown 70 per cent a year, topped \$2.5 million last year, meaning the company is now ineligible to enter the Spruce Grove awards.

It helped that Ready's first client was power giant TransAlta, his former employer, which was looking for an efficient way to blend coal for its Wabamun and Centralia plants.

Ready developed the ABACAS (Automated Blend And Coal Analysis System) software, and TransAlta is still the company's major client. A second-generation ABACAS is about to be launched.

The company has developed a number of other successful niche technologies that support clients' system controls. In a couple of areas, it is among only a handful of players in the world, said Ready, 36.

"We're a company that's fairly narrowly focused, and our philosophy is to provide technical expertise and customer service in the same package."

And hiring and developing top-notch people is part of the philosophy.

Ready wants people committed to the company long-term, and he backs it up by giving each employee their own annual personal development budget, typically in the \$4,000-\$6,000 range.

That's generous by any industry's standard, and unheard of in consulting engineering, he said. Although the company's growth has been spectacular, Ready, an engineer with an MBA, doesn't set annual goals.

"We're a bit different. We believe that if we do a lot of things properly, the growth will come. And the results have proved us right so far."



BRIAN GAVRILOFF, THE JOURNAL

Ready Engineering founder Lee Ready, foreground, led a crew of engineers to Alberta's Small Business Award of Distinction. The company was among 10 northern Alberta companies to take home awards Wednesday.

Ready Engineering was among 10 northern Alberta companies to take home awards Wednesday.

PCL Industrial Constructors Ltd. won the large-company safety award, while Sensor Environmental Services Ltd., operator of the Swan Hills hazardous waste treatment centre, won the small-company award in the same category.

Vancouver-based Sierra Systems' Edmonton office won the ethics award for 36 years of promoting its principles of fairness and integrity.

And Edmonton community services provider Protegra Inc. was named as the top employer of

people with disabilities.

Both are new categories this year.

Trip 'n' Gifts of Edmonton, a homemade greeting-card and special-occasion gifts company that evolved out of the chamber's junior achievement program, won the young entrepreneurs' award.

The triple-bottom-line award went to CCI Thermal Technologies Inc. of Edmonton. Its Catalytic gas-fired, explosion-proof catalytic heater uses less fuel and emits fewer greenhouse gases than conventional heaters. The new version sold 20,000 units its first year.

The aboriginal business award went to Samson Management Ltd. of Hobbema, praised for the way its various small businesses benefit the Samson Cree Nation.

Southern Alberta winners included Wheatland Select Organic Turkey Ltd. of Taber (agrivalue new venture); EnCana Corp. of Calgary (aboriginal relations); Calgary Laboratory Services (workplace learning); Calgary's Petroleum Services Association of Canada (marketing); and Calgary Laboratory Services and Pyramid Productions Ltd. of Calgary tied in the employer of youth category.

EDMONTON AGENDA

University opens microprocessor lab

The University of Alberta faculty of engineering has officially opened the Grenier Engineering Microprocessor Laboratory in the Engineering Teaching and Learning Complex.

The lab is named after Len Grenier, from the electrical engineering class of 1980, who made a \$250,000 donation after selling his firm Advanced Light Imaging, which developed digital imaging software for medical diagnosis.

RW Packaging buys land in St. Albert

RW Packaging Ltd. has conditionally bought 3.04 acres of land in Campbell Industrial Park in southeast St. Albert.

RW, which blends and packages liquid and powder consumer products, plans to construct a custom-built manufacturing facility and move its existing Edmonton facility at 12220 142nd St. by the end of this year.

Jake Lewis moves his Picture Framing firm

After nine years in his downtown location at 10145 104th St., Jake Lewis has moved Jake's Picture Framing, taking over the former Serendipity Gallery at 9860 90th Ave. Lewis has expanded his frame selection with the move.

Village construction taking shape

West Edmonton Village, a low-rise apartment project with 144 units, is taking shape at 17404 64th Ave.

The \$7.6-million complex covers 134,000 square feet, with a 32,000-square-foot underground parkade. Built and owned by Aquilini, and designed by Dub Ar-