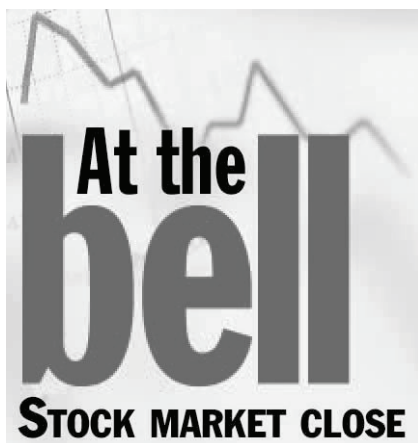


# YOUR BUSINESS

EDITOR: Murray Guy, 859-7149

THURSDAY, NOVEMBER 22, 2012

E-MAIL: [business@timestranscript.com](mailto:business@timestranscript.com) FAX: 859-4904



## Markets

Closing market numbers for Wednesday, Nov. 21: S&P/TSX Composite — 12,100.06, up 53.78 points

TSX-Venture — 1,242.66, up 0.36 points  
Dow Jones — 12,836.89, up 48.38 points  
Nasdaq — 2,926.55, up 9.87 points  
Dollar — 100.35 cents US, up 0.08 cents  
Oil — US\$87.38 a barrel, up 63 cents  
Gold — US\$1,728.20, up \$4.60 an ounce

## Oil prices

NEW YORK — The price of oil rose yesterday following the announcement of a ceasefire agreement to end a week of fighting between Israel and Hamas militants.

Benchmark West Texas Intermediate crude rose 63 cents to finish at US\$87.38 a barrel in New York after having climbed as high as US\$87.89 in morning Trading. Oil had fallen almost three per cent Tuesday.

The truce was announced by Egypt's foreign minister and confirmed by Israeli Prime Minister Benjamin Netanyahu. The deal is to end a week of fighting that has killed more than 140 Palestinians and five Israelis.

Brent crude, used to price international varieties of oil, rose \$1.03 to end at US\$110.86 a barrel in London.

In other energy futures trading in New York, heating oil gained three cents to finish at US\$3.07 a U.S. gallon (3.79 litres), wholesale gasoline rose four cents to end at US\$2.75 a gallon and natural gas gained seven cents to finish at US\$3.90 per 1,000 cubic feet.

## TSX higher

THE CANADIAN PRESS

TORONTO — The Toronto stock market closed higher yesterday as U.S. data showed the economy steadily recovering, which took some of the sting from another failure by eurozone leaders to agree on a vital batch of bailout money for Greece.

The S&P/TSX composite index was ahead 53.78 points to 12,100.06 as indexes also moved higher on news that Israel and the Hamas militant group have reached a ceasefire agreement after eight days of fierce fighting.

The TSX Venture Exchange added 0.36 of a point to 1,242.66.

The Canadian dollar drifted 0.08 of a cent higher to 100.35 cents US amid rising oil and gold prices.

U.S. indexes were also higher as markets start to wind down for the American Thanksgiving holiday. New York markets are closed Thursday.

The Dow Jones industrials climbed 48.38 points to 12,836.89, the Nasdaq composite index was up 9.87 points to 2,926.55 and the S&P 500 index added 3.22 points to 1,391.03.

The U.S. Conference Board said the leading economic index, a gauge of future economic activity, rose 0.2 per cent in October after increasing a downwardly revised 0.5 per cent.

Other data showed American consumer sentiment holding up.

The latest reading of the University of Michigan's consumer confidence index showed it inching up in November to the best reading in over five years because of rising optimism about the jobs markets.

The index gained slightly to a reading of 82.7, off from the original estimation of 84.9.

The number of Americans seeking unemployment benefits fell sharply to a seasonally-adjusted 410,000 last week.

Applications dropped 41,000 from the previous week, when superstorm Sandy helped drive applications to their highest level in 18 months as many businesses in the area were forced to shut down.

The four week average, a less volatile measure, rose 9,500 to 396,250.

Meanwhile, European Union finance ministers ended a marathon session Tuesday still unable to agree on a deal to give Greece the next instalment of bailout funds — the second meeting at which ministers couldn't agree on a deal.

# Dieppe firm launches foot pump gas can

■ **Fuel Transfer Technologies hopes new G Can will be big hit with owners of lawnmowers, snowblowers, ATVs**

BY ALAN COCHRANE  
TIMES & TRANSCRIPT STAFF

There's an old business adage that if you build a better mousetrap the world will beat a path to your door. James Wedderburn, president & CEO of Fuel Transfer Technologies Inc. in Dieppe, is confident the same will apply to the new G Can, a plastic gas can with a patented foot pump and automatic shutoff nozzle that ends the problem of spilled gas on your lawn mower, ATV, boat or anything else that needs to be refilled.

Wedderburn is an engineer from Ontario who moved to New Brunswick 10 years ago and saw the need for a better way to refill gas tanks in equipment and vehicles. Working with partner Mark Bonner of New Jersey, they came up with the G Can.

"I saw other products on the market but you still had to lift the can to fill the tank and that's where it gets awkward and spills occur," said Wedderburn, who years ago invented the one of the top-10 toys in Canada, the Dig A Dinosaur Kit.

Wedderburn and Bonner first set to work on the foot pump that would be incorporated into the gas can. The epiphany came when they came up with a two-sided piston that would pump the liquid and suck the vapours out of the receiver tank at the same time. Gasoline is most explosive in its vapour form. When you pour liquid gasoline into the tank of your lawn mower or ATV, it forces vapours out through the hole and into the air. The G Can collects these vapours.

"This is actually an advancement in dispensing technology and there's not another container that has this type of technology," Wedderburn said in an interview at the plant yesterday.

"Filling the gas tank is not a pleasant experience because you have to unscrew the cap and pour the gas and possibly spill it and get it on your hands. We're turning an unpleasant experience into a much more pleasant experience."

The G Can looks like your standard red plastic gas can but with some big differences — mainly the foot pump, dual-line hose and the automatic shutoff nozzle. This means the user places the can on the ground and inserts the nozzle into the gas tank, and pumps the fuel with their foot. The patented pump and nozzle use SmartSensing



Mark Bonner of Fuel Transfer Technologies Inc. inspects a new G-Can.

RON WARD/TIMES & TRANSCRIPT

technology that prevents spills. The dual-action fuel pump dispenses fuel and simultaneously recaptures vapours back into the G Can. There is a patented trigger mechanism on the nozzle, which makes it safer to use and prevents spills. When the tank is full, it shuts off automatically.

The cans are CSA approved and manufactured at a plant in the Dieppe Industrial Park by Fuel Transfer Technologies. The company has 24 unique patents for various parts of the device and about 65 patent applications in Canada, the United States, Europe, Australia, New Zealand and China.

Wedderburn says the product has huge potential for markets all over North America. He says they should be popular for owners of lawn mowers, snowblowers, all-terrain vehicles, motorcycles, boats, go-carts, landscaping equipment, chainsaws and anything else that uses a gas-powered engine. He says more than 35 million small engines are sold annually in the United States. In Canada alone, 5.3 million homeowners use a gas-powered lawn mower. Then there are municipalities, landscaping companies, farmers, fishermen and many others who use portable gas

cans. He says more than 20 million portable gas containers are sold each year in North America, and if one out of 100 of those consumers chose a G Can, that would result in sales of over 225,000 units per year.

Wedderburn says eliminating gas spillage has both safety and environmental benefits. He says more than 500 people are killed in the United States each year (and up to 50,000 emergency room visits) by accidents and fires involving gas cans. Spilled gas can also damage property and cause environmental issues in waterways, on farms and in forests.

One of the main endorsers of the product is Bob Izumi, host of the Real Fishing Show. Another endorser is retired Riverview fire chief Doug Hamer.

The G Cans are currently being produced in a small assembly area where they are put together using various parts custom-made for Fuel Transfer Technologies. Even the equipment used to assemble the parts was custom-made. Wedderburn says the Dieppe assembly line is designed to produce 80 to 100 units per day, but that can be expanded when demand for the G Can takes off.

The company also plans to make

use of the patented technology for other products in the future. For example, the dual-action nozzle technology which transfers the fuel and simultaneously retrieves the gas vapours from inside the tank being filled could be applied to the pumps at gas stations everywhere.

The 20-litre G Can is not yet available in stores, but can be purchased through the company website. The suggested retail price is \$229 but are they are now available online for \$199. He is confident that sales will grow rapidly among customers who see the convenience, safety and environmental benefits of the product. The company test marketed some units at a local motorcycle shop and they quickly sold out.

"When people see there is a solution to a problem like this, they might not buy right away. But when they experience the frustration of spilling gas, they will come back," Wedderburn said.

For more information on the G Can, visit the website at [gcan.com](http://gcan.com) and enter GCANNEWS.

[timestranscript.com](http://timestranscript.com)  
Watch the video

# RIM losing more U.S. gov't business

■ **U.S. transportation board goes for iPhone and drops BlackBerry on performance**

THE CANADIAN PRESS

BlackBerry smartphones are being dropped by the U.S. National Transportation Safety Board in favour of the new iPhone 5, with "performance issues" cited as the reason.

The Washington-based board, the latest American government agency to turn away from the BlackBerry, said it needs reliable devices for its employees to investigate accidents, often in remote locations.

"These Apple devices will replace the NTSB's existing BlackBerry devices, which have been failing both at inopportune times and at an unacceptable rate," the transportation board said in a recent document.

Research In Motion (TSX:RIM) has lost several other U.S. departments and agencies as clients.

They include the Defence Department, the Transportation Security Administration and the Bureau of Alcohol, Tobacco and Firearms, which have also chosen the iPhone.

Although the National Transportation Safety Board didn't go into many details about why it's dropping BlackBerry smartphones, RIM has had two email and text message service outages in the last year.



THE ASSOCIATED PRESS

Research In Motion has suffered a setback as more U.S. government departments are giving up the BlackBerry.

"Due to performance issues with the BlackBerry devices, the NTSB desires to transition to a different device under Verizon's device refresh program," the safety board said.

The latest switch by a U.S. government agency comes before the launch of RIM's new BlackBerry 10 operating system in early 2013 — widely considered a make or break product launch for the company.

Research In Motion said on Wednesday that government organizations around the world can continue to trust the reliability and security of BlackBerrys.

"We have one million government customers in North America alone who depend on BlackBerry, and more than 400,000 government customers worldwide upgraded their devices in the past year," said Paul Lucier, vice-president of global government solutions at RIM.

"We are committed to the mobility needs of government agencies around the world and will continue to meet these needs with BlackBerry 10," Lucier said in a statement.

RIM recently announced it had won U.S. government security clearance for its devices with its BlackBerry 10 operating system.

The Waterloo, Ont., company expects the new operating system, with an improved web browser, will enable it to better compete against the iPhone and smartphones with the Android operating system.

RIM's latest outage was in September, the same day that Apple's new iPhone launched in stores.

In Oct. 2011, RIM's outage lasted several days affecting millions of users globally. Telecom analyst Anil Doradla said RIM's two service outages should be seen as a key factor in the NTSB's decision, and the board is likely also taking a long-term view of the company.

"Will this company survive in five years, in four years?" said Doradla, of Chicago-based William Blair & Co.

"You have to look at what happened in the context of their network outages, which by the way, we cannot guarantee will not happen again," he said.

Doradla said the iPhone is now considered about as secure as the BlackBerry. The safety board also said the use of iPhones will be compatible with the use of Apple iPad tablets by its employees.

# RBC drops expiry on prepaid Visas

THE CANADIAN PRESS

TORONTO — With an eye to the holiday shopping season, the Royal Bank has become the first major financial institution to move on upcoming regulations to make the fees and conditions for prepaid plastic cards more transparent.

RBC (TSX:RY) said it is dropping expiry dates on its prepaid Visa gift cards, which run in value from \$25 to \$500, and all fees beyond the initial \$3.95 activation charge.

"The (government) regulations are proposed regulations at this point, but we decided we needed to go in advance and go over and above, particularly in the run-up to Christmas," said Anne Koski, head of RBC's prepaid card division.

Koski said a survey conducted by the bank found more than four in 10 respondents said the existence of an expiry date, after which any unspent funds are forfeited, was a reason not to purchase the cards.

RBC said its prepaid cards will continue to show an expiry date but a new card can be requested at no charge if a balance remains after that date.

Last month, Finance Minister Jim Flaherty announced his intention to make expiry dates illegal on the cards and to demand upfront disclosure on any hidden fees.