As a result of concern about future supplies, the NEB imposed controls on the export of petroleum products in June 1973. Marketers are required to obtain annual export licences to which export ceilings are attached. The licensed amounts for 1975 were 7,035,000 bbl (1 118 000 m^3) of motor gasoline, 22,622,000 bbl (3 597 000 m^3) of middle distillates, 37,247,000 bbl (5 922 000 m^3) of heavy fuel oil for a total licensed export of 66,944,000 bbl (10 643 000 m^3). Actual product exports in 1975 were 35,945,000 bbl (5 715 000 m^3) or approximately 54% of the authorized amount.

Since late 1973, the price of crude oil in international markets has quadrupled as a result of actions by the Organization of Petroleum Exporting Countries (OPEC). In September 1973, the Canadian government announced a price freeze on crude oil at \$3.80/bbl (\$23.90/m^3) and instituted voluntary price constraints on petroleum products. In January 1974, a First Ministers' Conference extended the price freeze on crude oil and the federal government announced incentives to support half the capital cost of electrical interconnections and the first nuclear plant for each province in an effort to reduce eastern Canadian dependence on imported oil. The provincial governments agreed to a single-price oil policy in Canada. This policy allows Canadians to purchase oil at prices below international prices, while offsetting increases in the price of imported oil with increases in the price of Canadian oil exports.

In April 1974, the price of domestic oil was set at \$6.50/bbl (\$40.88/m^3) and it was increased to \$8.00/bbl (\$50.32/m^3) in July 1975. Subsequently, in July 1976, the price of domestic oil was set at \$9.05/bbl (\$56.92/m^3) and rose to \$9.75/bbl (\$61.33/m^3) in January 1977. In April 1974, the federal government established the Oil Import Compensation Program, retroactive to January 1, to insulate the Canadian economy from the rapid increase in the price of foreign crude. The program enabled the government to maintain a single price policy by subsidizing the imports of crude oil and petroleum products consumed in Canada. Compensation paid between the inception of the program and the end of April 1976 totalled \$2,901 million, of which \$157 million was paid in 1973-74, \$1,162 million in 1974-75 and \$1,582 million in 1975-76.

During 1975 total imports of crude oil were 298.6 million bbl (47.5 million m^3) as compared to 299.5 million bbl (47.6 million m^3) in 1974. Venezuela has traditionally been the main supplier of oil imported into eastern Canada, but historical patterns were altered in 1974 and 1975 when a larger share of import demand was met by crude oil from the Middle East. The crude supply during 1975 was composed of 526,000 b/d (84 000 m^3/d) from the Middle East, 255,000 b/d (41 000 m^3/d) from Venezuela and 37,000 b/d (6 000 m^3/d) from other countries. Total imports of crude oil have decreased with the completion of the Sarnia–Montreal pipeline in June 1976. It is expected that the Canadian crude oil delivered to Montreal via the pipeline will displace more crude oil from the Middle East than from Venezuela.

In 1975 and 1976, the federal government completed two major programs to enhance Canada's energy self-reliance. First, it established a Canadian national oil company, Petro-Canada in July 1975. Petro-Canada has taken over the government's existing interest in the petroleum industry. It holds a 45% interest in Panarctic Oils Ltd. and a 15% interest in the Syncrude project. Second, it completed the domestic pipeline system to Montreal in July 1976. It was anticipated during the last half of 1976, that the new Sarnia–Montreal pipeline would keep imports down by delivering crude oil from western Canada to Montreal refiners. By October 1976 it was contributing an estimated 148,000 b/d (24 000 m^3/d) of western Canadian crude to Montreal. As of November 1976, the pumping capacity was scheduled to allow 250,000 b/d (40 000 m^3/d) of crude oil to reach Montreal refineries.

There have been important changes in other aspects of the Canadian energy situation. Royalty and tax laws affecting the production of oil and gas and other mineral fuels have changed substantially. The prices of other fuels and electricity