



Another Page in TransCanada's Keystone XL Drama

Description

TransCanada's (TSX:TRP, NYSE:TRP) dreams of oil flowing direct from Canada's oil sands to the U.S. Gulf Coast through the company's Keystone XL pipeline are in the hands of the U.S. government. In fact, the ultimate decision rests right at the top of the U.S. government, with President Obama. He however is expected to be strongly influenced by the advice of Secretary of State John Kerry.

In a New York Times interview out over the weekend, Obama indicated that the employment argument that is being put forward as a reason to green light the project doesn't hold much water.

For reference, TransCanada believes that the proposed pipeline will create about 20,000 jobs. Here's an excerpt from the Times interview that provides some insight into what Obama thinks about that figure....

"Republicans have said that this would be a big jobs generator. There is no evidence that that's true. The most realistic estimates are this might create maybe 2,000 jobs during the construction of the pipeline, which might take a year or two, and then after that we're talking about somewhere between 50 and 100 jobs in an economy of 150 million working people."

Politically charged

Obama appears to be making a politically charged dig against the Republican Party with this comment, however, it at least indicates that should the project receive his stamp of approval, it won't be because of the potential boost it might provide to the country's unemployment situation. This leaves the project's potential environmental impact as the primary swing factor.

Yield is important – no, yield is *crucial* – to our portfolios. The thing about the Canadian market though is that high-quality yield is only available from a very narrow portion of the market. That's why the Motley Fool has assembled a free list of [13 other high-yielding stocks](#) that will help you take a more diversified approach to generating income. [Click here](#) to check out the list today.

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1. Investing

TICKERS GLOBAL

1. NYSE:TRP (Tc Energy)
2. TSX:TRP (TC Energy Corporation)

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tmfohcanada

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