



## 5 Can't-Miss Investment Stories From Last Week

### Description

It was another busy week for investors: **BlackBerry** ([TSX: BB](#))(NASDAQ: BBRY) cut ties with **T-Mobile** (NYSE: TMUS), **ExxonMobil** ([NYSE: XOM](#)) admitted climate change is a problem, and **Osisko Mining** ([TSX: OSK](#)) found its white knight. Here are the top five investing stories from the past week.

#### How safe is your portfolio from the carbon bubble?

ExxonMobil said efforts to combat climate change policies are “highly unlikely” to constrain its production of fossil fuels.

In the first publication of its kind, the company predicted this week that its reserves will not lose value as society works to mitigate the impact of climate change. The report came about after pressure from shareholder advocates Arjuna Capital and As You Sow, who are concerned that any action to tackle climate change could lead to sharp devaluations and leave oil and gas assets stranded.

[This discussion is important](#) for Canadian investors. The country is sitting on 173 billion barrels of recoverable oil. However, these reserves are some of the most carbon intensive in the world. If emission caps were ever implemented, a huge fraction of the country's wealth could be erased.

#### BlackBerry is dropping T-Mobile

This week BlackBerry announced that it will not renew **T-Mobile's** licence to sell its devices when the agreement expires later this month. “Regretfully, at this time, our strategies are not complementary and we must act in the best interest of our BlackBerry customers,” Chief Executive John Chen said in a statement.

BlackBerry didn't elaborate further on its decision. However, the development follows a public spat between the two companies when T-Mobile launched a promotion to encourage its BlackBerry users to switch to **Apple's** ([Nasdaq: AAPL](#)) iPhone 5.

#### Encana sells Wyoming gas assets

**Encana** (TSX: ECA)(NYSE:ECA) is selling its natural gas assets in Wyoming's Jonah field to a subsidiary of U.S. private investment firm TPG Capital for US\$1.8 billion.

The transaction is consistent with Encana's new strategy to sell off dry gas assets in order to focus on higher-margin liquids and oil production. With this divestment of Jonah, the company is unlocking value from a mature asset and re-focusing on its five core growth areas — namely the Montney, Duvernay, DJ Basin, San Juan Basin and Tuscaloosa Marine Shale.

Not everyone is on board with the new strategy. As Fool contributor Matt DiLallo [wrote earlier this week](#), "Encana's new focus of shedding unwanted natural gas assets to fund high-growth liquids plays is a risky bet." While new liquids-rich plays like the Duvernay look promising, these fields are still in the appraisal phase. If these new plays don't deliver, Encana's latest bet could backfire yet again.

### **Barrick slashes chairman's pay**

The world largest gold miner unveiled a new executive compensation scheme this week.

On Monday, **Barrick Gold** (TSX: ABX)(NYSE: ABX) announced a new "scorecard" system that will see salaries based on a number of performance metrics, including cash flow and return on invested capital. Barrick will also pay a large share of compensation in shares that executives will have to hold until they leave the company.

Barrick also scaled back Chairman John Thornton's pay for 2013 to U.S. \$9.5 million, compared with U.S. \$17 million the prior year. As readers who have been following the company will remember, Mr. Thornton's original pay package caused an uproar last year amongst shareholders who voted to reject the company's executive compensation plan in a non-binding vote.

Barrick's revised pay scheme is a step in the right direction, but [it's clear that management still doesn't get it](#). As Fool contributor Benjamin Sinclair wrote, 'The company claims it is emphasizing pay for performance, but 2013 was another year in which executives won while shareholders lost.'

### **Osisko finds its knight in shining armour**

In an attempt to block **Goldcorp's** (TSX: G)(NYSE: GG) hostile bid, [Osisko Mining found a white knight](#) in **Yamana Gold** (TSX: YRI)(NYSE: AUY) and two Canadian pension funds.

Caisse de Dépôt et Placement du Québec and CPP Investment Board will provide Osisko with \$550 million in funding in return for a stream of future production from the company's flagship Malartic gold mine. In addition, Yamana will buy a 50% interest in Osisko's mining and exploration assets for cash and stock deal valued at \$7.60 per Osisko share — versus Goldcorp's cash and stock offer of \$6.33 per share and 10% higher than where Osisko closed trading on Monday.

## **CATEGORY**

1. Investing

## **TICKERS GLOBAL**

1. NYSE:XOM (Exxon Mobil Corporation)

2. TSX:ABX (Barrick Mining)
3. TSX:BB (BlackBerry)
4. TSX:OSK (Osisko Mining)

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