

Market Watch

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|--|--|--------------------------------------|--------------------------------------|-------------------------------------|---|---|
| S&P/TSX 13,716.33 +1,207.88 | S&P 500 2,711.02 + 230.38 | DOW 23,185.62 +1,985.00 | NASDAQ 7,874.88 +673.07 | DOLLAR 71.94¢US -0.42¢ | OIL per barrel US\$31.73 +\$0.23 | GOLD US\$1,516.70 -\$73.60 |
|--|--|--------------------------------------|--------------------------------------|-------------------------------------|---|---|

Bank of Canada cuts rate target to 0.75 per cent in response to COVID-19

The Canadian Press

OTTAWA
Canada's central bank cut another half-point off its key interest rate in an emergency move that comes ahead of what the federal Liberals say will be a "significant" stimulus plan to cushion the economic blow from COVID-19.

The Bank of Canada's overnight rate target now stands at 0.75 per cent after an unscheduled rate decision due to the double-shot of the pandemic and lower oil prices that are weighing on the economy.

Governor Stephen Poloz unveiled the decision alongside the head of the agency overseeing financial institutions, and federal Finance Minister Bill Morneau who noted the rarity of having the three figures sitting together to make a policy announcement.

But these are extraordinary times, Morneau said, and all are ready to take extraordinary measures.

The announcement capped a week of turmoil in North American markets, which finished up on Friday, amid heightened economic concerns stemming from the novel coronavirus pandemic and forecasts of a looming recession.

Private-sector economists have said a federal stimulus package worth as much as \$20 billion, or roughly one per cent of GDP, may be needed to insulate Canada's

economy.

Morneau wouldn't go into numbers, only saying details would come next week.

"The scale of the response will be against the scale of the challenge. We're trying to make sure we do what it takes in order to stabilize our economy," Morneau said.

"It's important that we address the issue that we're facing."

Prime Minister Justin Trudeau foreshadowed some of what is to come. He said Ottawa was looking to get money directly into the pockets of Canadians so they can cover their bills should their lives be upended by COVID-19.

Help would be targeted at vulnerable Canadians, as well as small businesses and workers who see disruptions in their earnings so households don't have to stress about rent and groceries, he said.

The opposition parties said they would pitch their own ideas to Morneau in the coming days as the government gets ready to add to the \$1 billion spending package announced Wednesday that largely targeted the health care system and eased access to federal benefits for affected workers.

The Liberals had promised to deliver a budget on March 30, and Morneau wouldn't say if that means he's going to delay the release of this year's budget given the House of Commons is on hia-

tus until late April to help curb the spread of COVID-19.

Parliamentary budget officer Yves Giroux said the short-term economic picture is bleaker than it was just a few weeks ago due to the coronavirus, whose impact will be greater last month's rail blockades. A PBO report Friday estimated 0.2 per cent drop in economic growth for the first quarter from the blockades, with the effects dissipating through the rest of 2020.

Measures that even if not announced are at least promised could address economic uncertainty, Giroux said, adding a \$20 billion package isn't "unreasonable."

CIBC senior economist Royce Mendes suggested in a note that spending above what Morneau announces next week might yet be needed depending on how things play out. The worst could be contained to a relatively short period with the right supports in place, wrote Brian DePratto, senior economist at TD Economics. And the economy could bounce back quickly afterwards, wrote BMO chief economist Douglas Porter, because it was "relatively healthy before the hurricane."

Poloz said the bank stood ready to use more tools in its monetary arsenal if the situation required - echoing comments he made last week after the central bank shaved a half point off its key rate, which was its first cut in five years.

Household debt-to-income ratios lower in Q4: StatCan

The Canadian Press

OTTAWA
Statistics Canada says household debt as a percentage of disposable income edged down in the fourth quarter.

The agency says Canadian households owed an average of \$1.763 for every dollar of disposable income, down from the \$1.766 in the previous quarter.

On a seasonally adjusted basis, total household borrowing declined \$400 million to \$26.2 billion for the fourth quarter from the previous quarter.

The household sector's net worth rose by \$186.5 billion to nearly \$11.7 trillion, as the increased value of assets offset an increase in liabilities.

Demand for mortgage loans rose to \$18.4 billion, while consumer credit and non-mortgage borrowing decreased to \$7.8 billion.

The household debt service ratio, which measures how much income goes to paying interest and principal, rose to 14.98 per cent.

PUBLIC NOTICES

8AM - 4PM SPECIAL SERVICES

| | |
|-----------------------------------|--------------|
| Electric Outages..... | 403.529.8260 |
| Gas Emergency..... | 403.529.8191 |
| Water & Sewer Emergency..... | 403.502.8042 |
| After Hours Special Services..... | 403.526.2828 |



Medicine Hat
The Gas City

DEVELOPMENT PERMITS APPROVED MARCH 5 TO MARCH 11, 2020 PLANNING & DEVELOPMENT SERVICES

RESIDENTIAL

| | |
|-----------------------------|---|
| 8 TAYLOR COURT SE | (Lot 48, Block 32, Plan 8610792) DP15346. Garage (Shed). |
| 25 HAMPTONS CLOSE SE | (Lot 9, Block 4, Plan 0710821) DP15347. Garage Including Height Variance. |
| 34 EWART CRESCENT SE | (Lot 11, Block 8, Plan 7910917) DP15350. Garage. |
| 53 HAMPTONS GATE SE | (Lot 50, Block 8, Plan 1812178) DP15353. Single Detached House. |



HOME OCCUPATION

| | |
|-----------------------------------|---|
| 492 SPRUCE WAY SE | (Lot 23, Block 4, Plan 9911834) DP15348. Customers To Attend Site. Manicure/Pedicure/Aesthetician. |
| 3 4 CHINOOK DRIVE SW | (Lot 40, Block 40, Plan 6280JK) DP15351. Office Use Only. Delivery Service (Food). |
| 5 4 CHINOOK DRIVE SW | (Lot 40, Block 40, Plan 6280JK) DP15352. Office Use Only. Delivery Service (Food). |
| 2481 22 AVENUE SE | (Lot 8, Block 6, Plan 1171LK) DP15355. Office Use With Storage On Site. Mobile Automotive Detailing. |
| 192 TERRACE DRIVE NE | (Lot 24, Block 4 Plan 0413780) DP15356. Office Use Only. Service (Elderly Visiting). |
| 1442 BULLIVANT CRESCENT SE | (Lot 24, Block 6, Plan 252HD) DP15359. Office Use Only. Distribution/Sales (Digital Signs). |
| 357 2 STREET SW | (Lot 5, Block 3, Plan 833M) DP15360. Office Use With Storage On Site. Computer Services. |
| 1019 DOMINION STREET SE | (Lot 3, Block K, Plan 59388) DP15361. Office Use Only. Delivery Service (Food). |
| 241 VISTA ROAD SE | (Lot 53, Block 7, Plan 0513854) DP15363. Office Use With Storage On Site. Online Sales (Wood Products). |
| 837 7 STREET SE | (Lot 10, Block S, Plan 59191) DP15365. Customers To Attend Site. Dog Grooming. |
| 95 SUNSET CRESCENT SW | (Lot 12, Block 26, Plan 0312828) DP15367. Office With Storage On Site. Wholesaler (Firewood). |

A person claiming to be affected by a decision of the Development Officer or the Municipal Planning Commission may appeal to the Medicine Hat Subdivision and Development Appeal Board by completing and submitting to the City Clerk Department, the required Notice of Appeal form within twenty-one (21) days of this publication. Notice of Appeal forms are available from the City Clerk Department, Third Floor, City Hall or on the City's website at www.medicinehat.ca

All Development Permits listed are subject to conditions. Further information on any Development Permit may be obtained from the Planning & Development Services Department, Second Floor, City Hall during normal business hours (Telephone 403.529.8374).

PROTECT WATER LINES FROM FREEZING

The following actions should be considered to protect your water lines:

- Repair broken windows and ensure windows/vents are closed during the winter.
- Insulate water pipes in unheated areas, including crawl spaces.
- For sinks located against a non-insulated outside wall:
 - Open the vanity door to allow warm air to reach the water pipes.
 - A light bulb placed near the water pipe may generate enough heat to keep the water flowing.
 - Heat tape wrapped around the pipe may keep the pipe from freezing.
- Residents of mobile homes should check the condition of the heat tape on their water service and water meter.
- Protect unheated indoor water meter with an insulated box and water pipes should be wrapped in insulation using heat tape.
- Outside water taps and underground sprinkler systems should have the water supply shut off inside the house at the isolation valve for the tap.
- Sprinkler lines and taps should be drained/blown out.
- A thin stream of water (as thick as a pen) running continuously from at least one tap will help prevent a frozen water service.
- If you plan to be away from home over the winter period, close the main water isolation valve located next to the water meter in your home. You should leave the heat on in your home and have someone check inside your home daily while you're away.

A frozen water service, or a burst water pipe, is an inconvenience and expense that most people would like to avoid. Please take all possible precautions to prevent this happening in your home or business.

For more information, refer to www.medicinehat.ca/eu or contact Environmental Utilities at 403.529.8176.

COMMUNITY DEVELOPMENT GRANTS AVAILABLE

The Community Development Department offers grants to non-profit groups for innovative projects meeting social needs in the community. Grant monies of up to \$15,000 may be available. Sponsoring groups must provide at least 20% of project costs.

Application Deadline: 3 pm, April 1, 2020

Applications and guidelines are available online at www.medicinehat.ca

For further information, please call 403-529-8316.

PUBLIC SALE OF LANDS UNDER THE MUNICIPAL GOVERNMENT ACT CITY OF MEDICINE HAT

Notice is hereby given that under the provisions of the Municipal Government Act, the City of Medicine Hat will offer for sale, by public auction, at City Hall, 580 1 Street SE, in Meeting Room M-1, Main Floor, Medicine Hat Alberta, on Tuesday, March 31, 2020 at 9:00 AM the following lands:

| PLAN | BLOCK | LOT/UNIT | LINC | TITLE NO | ADDRESS | RESERVED BID |
|---------|-------|----------|------------|-----------|----------------------|--------------|
| 61685 | 57 | 3 | 0014352306 | 111148115 | 340 5 Street SE | 240,000 |
| 481M | 7 | 10 | 0011367182 | 161030930 | 1179 Ross Street SE | 103,950 |
| 8111075 | 1 | 4 | 0015728904 | 151235736 | 190 Calder Road SE | 250,000 |
| 0413780 | 4 | 36 | 0030758221 | 061212362 | 144 Terrace Drive NE | 310,000 |

Manufactured Home Located On:

| MANUFACTURED HOME | ADDRESS | RESERVED BID |
|-------------------------------|---------------------------|--------------|
| 3G6283 / Chancellor / 1977 | 95 - 2248 Southview Dr SE | 50,000 |
| 68M71112 / Safeway / 1977 | 77 Anson Avenue SW | 25,000 |
| 2065 / Meadow Brook / 1980 | 67 Cactus Street SW | 25,000 |
| 155SSK13754 / Richmond / 1968 | 72 Cactus Street SW | 10,000 |
| CCA 305552 / Fleetwood / 1978 | 49 De Havilland Blvd SW | 30,000 |
| 16-2555 / Moduline / 2000 | 5 - 1600 Strachan Rd SE | 19,700 |

Each parcel being offered for sale on an "as is, where is" basis and The City of Medicine Hat makes no representation and gives no warranties as to the adequacy of services, soil conditions, land use districting, building and development conditions, absence or presence of environmental contamination, or the development ability of the subject land for any intended use by the purchaser. If the property is occupied by a tenant in possession, the obligation and expense of obtaining vacant possession shall be the purchasers.

No bid will be accepted where the bidder attempts to attach conditions precedent to the sale of the parcel.

Terms: Cash, Certified Cheque or Bank Draft. 10% non-refundable deposit on the day of the sale and the balance is due within 24 hours of the Public Auction.

Each parcel offered for sale is subject to a reserve bid and to the reservations and conditions contained in the existing certificate of title.

The City of Medicine Hat may, after the public auction, become the owner of any parcel of land not sold at the public auction.

Redemption may be effected by payment of all arrears of taxes and costs at any time prior to the sale. Once the property is declared sold to another individual at public auction the previous owner has no further right to pay the tax arrears.

Dated at Medicine Hat, Alberta, March 9, 2020

Tanis Olinski
Collection Officer