

Market Watch

S&P/TSX 20,545.36 +252.74	S&P 500 4,515.77 +8.11	DOW 34,837.71 +115.80	NASDAQ 14,031.81 -3.15	DOLLAR 73.64¢US -0.26¢	OIL per barrel US\$85.55 +\$1.92	Nat. Gas/mmBTU US\$2.77 +\$0.01	GOLD US\$1,967.10 \$3.85
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Competition Bureau approves RBC's proposed takeover of HSBC Canada

The Canadian Press

GATINEAU, Que. The Competition Bureau has cleared RBC's proposed \$13.5-billion takeover of HSBC Bank Canada despite concerns about concentration in Canada's financial sector.

The bureau said Friday that its review found the deal won't likely significantly lessen competition, even though it means Canada's largest bank is poised to take over the seventh largest by assets.

But it did note that the deal, which still requires approval from the Finance Minister and the banking regulator, means the loss of a competitor in a concentrated market.

"The bureau's review found that the merger would result in a loss of rivalry between RBC and HSBC Canada," the bureau said in its report.

"The bureau also found that

relevant financial services markets are concentrated, that there are by high barriers to entry and expansion in many of the relevant markets, and that conditions in certain of the relevant markets may facilitate coordinated behaviour among competitors."

Critics had pushed the Competition Bureau to try and block the deal, arguing that HSBC Canada added important market pressure especially in areas like mortgage rates and sustainable finance.

The bureau did note that the loss of rivalry between RBC and HSBC Canada will be more pronounced for some customer groups such as mortgage shoppers.

"The bureau found evidence of instances where HSBC Canada had materially affected RBC offers for a number of the products examined, including mortgages, high interest savings

accounts, GICs and business loans and accounts."

It found, however, that HSBC Canada's competitive impact was limited compared with other financial institutions, and that Canada's other major banks are effective competitors.

Some had also pushed for the deal to be blocked because HSBC has been a leader in sustainable policies, such as a commitment last year to stop funding new oil and gas fields, while RBC has been criticized for its shortcomings on climate action.

The Competition Bureau, looking largely at sustainable finance products, found that RBC would still face incentives to respond in the area given increasing demand and significant competitive pressures.

The bureau's review considered a broad range of sources, including more than 1,500 submissions from Canadians.

The approval will be used in



CP PHOTO ANDREW VAUGHAN

Royal Bank of Canada has obtained approval from the Competition Bureau for its proposed acquisition of HSBC Bank Canada. The RBC Royal Bank of Canada logo is seen in Halifax on Tuesday, April 2, 2019.

the Finance Minister's decision-making process on whether to give the final greenlight for the deal to proceed.

RBC first announced its pro-

posed takeover of HSBC Canada in November 2022. HSBC Canada has said it expects the deal to close in the first quarter of 2024.

PUBLIC NOTICES



8AM - 4PM SPECIAL SERVICES

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

DEVELOPMENT PERMITS APPROVED AUGUST 24 TO AUGUST 30, 2023 PLANNING & DEVELOPMENT SERVICES

RESIDENTIAL

- 271 SOUTHLANDS BOULEVARD SE** (Lot 26, Block 11, Plan 0812753) PLDP20230340. Multiple Unit Residential Development With Variance To Density.
- 957 4 STREET SE** (Lot 7, Block B, Plan 23593) PLDP20230545. Addition (Carport) With Interior Setback Variance.
- 203 PRIMROSE DRIVE SE** (Lot 29, Block 1, Plan 1711358) PLDP20230563. Single Detached House (In Ground Swimming Pool).
- 69 1 STREET NW** (Lot 16, Block A, Plan 1710155) PLDP20230583. Garage

COMMERCIAL/INDUSTRIAL/INSTITUTIONAL

- 677 DIVISION AVENUE SE** (Lot 2, Block 36, Plan 1013540) PLDP20230551. One Freestanding Sign.
- 3030 DUNMORE ROAD SE** (Lot 3, Block 2, Plan 8211223) PLDP20230574. Change Of Use (Retail & Consumer Services)
- 739 2 STREET SE** (Lot 33 & 34, Block 13, Plan 1491) PLDP20230604. Attached Housing – Two Principal Dwellings (Demolition)

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).

PROPOSED DIRECT CONTROL DEVELOPMENT APPLICATION - 1222 ALLOWANCE AVE SE

TAKE NOTICE that the Medicine Hat City Council will be considering a Direct Control Development Application for Self Storage (RV storage) at 1222 Allowance Ave SE, commonly known as the ADM Mill site. The purpose is for temporary RV storage, which is an acceptable use with it being a low impact and temporary development that would expire in 3 years. For further information, or to view copy of proposed Development Application and related documents, please contact Planning & Development Services at 403.529.8374.

A Non-Statutory Public Hearing will be held on **Monday, September 18, 2023**, at approximately **6:30 p.m.** at the regularly scheduled City Council meeting being held in the City Hall Council Chambers (580 First Street SE). At the Hearing, any person may make representation to City Council and discuss, support, object to or ask questions about the proposed development. Oral submissions are normally restricted to a maximum of five (5) minutes.

WATER CONSERVATION TIPS TO MAKE EVERY DROP COUNT!

Practice conserving water year 'round by following the three "Golden Rules" of water conservation – Reduce, Repair, Retrofit – to potentially cut your water use by 50%. Here are just a few tips to help you conserve water:

In the House

- Clean fruits and veggies in a partially filled sink or container.
- Keep a container of drinking water in the fridge for when you want a cold drink.
- Only flush the toilet when necessary and never use it as a wastebasket.
- Check for and repair leaks on toilets, taps and other water using fixtures to minimize water loss and utility bill costs.
- Use short bursts of water when brushing your teeth, shaving, and washing your face.
- Only operate washing machines and dishwashers when you have a full load.
- Insulate hot water pipes so that the water heats up faster.
- Consider upgrading appliances, like washing machines and dishwashers, to energy efficient models.

In the Yard

- Clean your driveway and sidewalks with a broom instead of the hose.
- Install an automatic timer on sprinkler systems.
- Turn sprinkler timers off during periods of rainfall.
- Minimize evaporation by watering in the early morning or late evening hours when the temperature is cooler.
- Frequently check for water leaks on hoses, faucets, irrigation lines, pools, and ponds to avoid high utility bills and possible property damage.
- Reduce evaporation by covering up pools and hot tubs when not in use. This is also a very important safety tip!
- Set mower blades between 2 - 3 inches and leave the grass cuttings on the lawn to slow water evaporation and to fertilize the grass.
- Slope flowerbeds and place plants needing the most water in low areas.
- Replace portions of your lawn with tiered gardens, rocks, mulch and drought resistant shrubs or trees.

Refer to www.medicinehat.ca/waterconservation or contact Environmental Utilities at 403-529-8176 or eu@medicinehat.ca for more information.

RESIDENTIAL WASTE COLLECTION CHANGES

There will be no residential waste collection on **Monday, September 4, 2023**, due to the **Labour Day Statutory Holiday**.

Waste collection zones will advance as follows:

DATE	CITY ZONE
Monday, September 4	NO COLLECTION
Tuesday, September 5	Zone 5
Wednesday, September 6	Zone 1
Thursday, September 7	Zone 2
Friday, September 8	Zone 3
Monday, September 11	Zone 4

Download the Recycle Coach App, refer to www.medicinehat.ca/collectionschedule or contact Environmental Utilities at 403-529-8176 for more information.

CART COLLECTION REMINDERS

- Carts must be out by 7 a.m. on your collection day.
- Waste carts are collected separately with collection times that vary throughout the day.
- Make sure carts are accessible with 3ft (1m) clearance on all sides.
- Ensure cart lids are closed to avoid litter or collection problems.
- Contaminated carts will not be collected.
- To prevent theft or damage to your cart; remove carts off roadways, sidewalks, back lanes etc. and return to private property within 24 hours of collection.

WASTE MANAGEMENT FACILITY HOURS OF OPERATION

The City of Medicine Hat Waste Management Facility will be closed on Monday, September 4, 2022, due to the Labour Day statutory holiday. The facility will re-open the following business day.

Hours of operation are as follows:

- Monday through Saturday
8:00 a.m. – 5:00 p.m.
- Closed on Sunday

Refer to www.medicinehat.ca/landfill, download the Recycle Coach App, or contact City Assets Environmental Utilities at 403-529-8176 for more information.

DOWNTOWN PEDESTRIAN UNDERPASS

Starting Monday, September 4, 2023, the downtown pedestrian underpass that connects South Railway Street SE and North Railway Street SE under the railyard in Medicine Hat's downtown will be closed nightly between the hours of 11 p.m. and 6 a.m.

Pedestrians may use the sidewalk along First Street SE as an alternate route during the hours the underpass is closed.

