

Market Watch

S&P/TSX 19,385.88 -174.28	S&P 500 3,873.33 -28.02	DOW 30,822.42 -139.40	NASDAQ 11,448.40 -103.95	DOLLAR 75.27¢US -0.49¢	OIL per barrel US\$84.76 +\$0.11	GOLD US\$1,683.50 +\$6.20
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Statistics Canada says wholesale sales down 0.6 per cent at \$80.2B in July

The Canadian Press

OTTAWA
Statistics Canada says wholesale sales fell 0.6 per cent in July to \$80.2 billion, led by a drop in the personal and household goods subsector. The agency says sales fell in five of seven subsectors, which represented 63 per cent of wholesale sales. Sales of personal and household goods fell 2.6 per cent in July to \$10.8 billion as the textile, clothing and footwear industry fell 13.2 per cent. The building material and supplies subsector saw sales fall 1.7 per cent to \$12.8 billion for the month as sales of lumber, millwork, hardware and other building supplies lost 2.8 per cent. Meanwhile, sales of machinery, equipment and supplies rose 1.6 per cent to \$17.0 billion. Overall, sales in constant dollar terms fell 1.0 per cent in July.

Interest rates in Canada — a brief history

Over the years, the Bank of Canada has adjusted the way it sets its key interest rate. Following is a brief history of the key rate from the Bank's founding in 1935 until the present.

March 1935 to November 1956
The original key interest rate was the Bank Rate. This is the minimum rate of interest that the Bank of Canada charges on one-day loans to financial institutions. Between March 1935 and November 1956, the Bank Rate was fixed, set directly by the Bank.

November 1956 to June 1962
The Bank Rate became a floating rate, set at 25 basis points above the average yield on 3-month treasury bills at the federal government's weekly auction.

June 1962 to March 1980
The Bank Rate was again fixed, set directly by the Bank.

March 1980 to February 1996
The Bank Rate was returned to a floating rate, set at 25 basis points above the average yield on 3-month treasury bills at the federal government's weekly auction.

February 1996 to present
Since 1996, the Bank Rate has been set by the Bank at the top of its operating band for the overnight rate. This provides a clearer indicator of monetary policy intentions, because the Bank's influence on the overnight rate is more direct than on 3-month Treasury bill rates.

In December 2000, the Bank began setting the level of the Bank Rate—and with it, the target for the overnight rate—on eight fixed dates per year in January, March, April, June, July, September, October & December.

The Bank of Canada sets the Bank Rate and financial institutions set the Prime Rate. Each bank or lender determines their own Prime rate. Banks in Canada usually look to the target overnight rate, or the Policy Interest Rate set by the Bank of Canada (BoC). Changes in the target overnight rate are usually followed by similar changes in Prime rates. As a result, most banks and lenders in Canada have similar Prime rates.

The Prime rate has a very close relationship with the Bank of Canada target overnight rate. Since the late 1990s, the Prime rate has stayed within a 50 basis point range



Craig Elder
Financial Focus

around 200 basis points (2 percentage points) above the Bank of Canada rate. Current Prime Rate at the time of writing is 5.45% from all the major banks.

A. Craig Elder, CFP, FMA, CIM, FCSI, is a Senior Portfolio Manager and Wealth Advisor with Elder & Punko Wealth Advisors of RBC Dominion Securities Inc. in Medicine Hat www.elderpunkowealth.ca. Source material provided by Bank of Canada. RBC Dominion Securities is a member of the Canadian Investor Protection Fund. For more information on this and other financial strategies, contact Craig at craig.elder@rbc.com or 403-504-2723.

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PUBLIC NOTICES

Medicine Hat

DEVELOPMENT PERMITS APPROVED SEPTEMBER 8 TO SEPTEMBER 14, 2022 PLANNING & DEVELOPMENT SERVICES

RESIDENTIAL

267 11 STREET SE (Lots 17 & 18, Block 24, Plan 1132M) PLDP20220756. Garage.

3605 10 AVENUE SW (Lot 2, Block 3, Plan 2011418) PLDP20220815. Single Detached House With Site Coverage Variance.

243 STRATTON ROAD SE (Lot 33, Block 12, Plan 1111043) PLDP20220821. Single Detached House.

COMMERCIAL

4979 SOUTHLANDS DRIVE SE (Lot 82, Block 1, Plan 0612243) PLDP20220708. Retail And Consumer Services (Three Additional Commercial Buildings).

HOME BUSINESS

170 SOMERSET LANE SE (Block 144, Plan 0811196) PLDP20211063. Office Use Only. Electrician.

216 SEVEN PERSONS DRIVE SW (Lot 20, Block 10, Plan 7711294) PLDP20220511. Office Use Only. General Contractor/Project Manager.

391 HAMPTONS WAY SE (Lot 6, Block 1, Plan 0710821) PLDP20220556. Office Use Only. Online Sales (Quilts).

45 HARRIS STREET SW (Lot 1, Block 4, Plan 7058JK) PLDP20220598. Office Use Only. Excavation.

1698 28 STREET SE (Lot 17, Block 41, Plan 1655HS) PLDP20220643. Office Use Only. Painting And Sandblasting.

922 HOLT CRESCENT NE (Lot 11, Block 5, Plan 7510086) PLDP20220648. Office With Customers To Attend Site. Consultant (Health Coaching And CPR Instructor).

177 SUNRISE ROAD SW (Lot 29, Block 18, Plan 0213535) PLDP20220655. Office Use Only. Service (Pet Care).

151 MITCHELL CRESCENT NW (Lot 3, Block 11, Plan 703HE) PLDP20220697. Office Use Only. Online Sales (Pinatas).

47 TAYLOR CRESCENT SE (Lot 17, Block 49, Plan 8710776) PLDP20220750. Office Use Only. Bookkeeping.

484 8 STREET SE (Lots 20 & 21, Block 22, Plan 1595M) PLDP20220784. Office Use Only. Courier Services.

8AM - 4PM SPECIAL SERVICES

Electric Outages.....403.529.8260 Water & Sewer Emergency403.502.8042
Gas Emergency.....403.529.8191 After Hours Special Services.....403.526.2828

ENHANCE YOUR RESUME, EXPAND YOUR KNOWLEDGE, HELP SHAPE YOUR COMMUNITY

The City of Medicine Hat invites you to apply for decision making and advisory opportunities on our diverse Boards, Commissions and Committees.

Review the opportunities below, and pick up or download a handbook and application form on our city website: www.medicinehat.ca and click on 'I want to apply'. Feel free to contact the key people listed below if you have additional questions.

Ensure you are the right fit: you are a resident of Medicine Hat (except the Public Library Board). Police Commission applicants are subject to a records check. All terms are three years unless otherwise indicated. Fill out an application form and attach a two-page resume if you wish and submit it by **4:30 pm November 14, 2022**. Drop off: City Clerk Department, Third Floor, City Hall, 580 First Street SE or apply online & email your application to: clerk@medicinehat.ca

ENTITY	VACANCIES	ACTIVITIES	MEETING DETAILS	CONTACT FOR INFORMATION
ASSESSMENT REVIEW BOARD	1	Hears residential, commercial & multi dwelling taxation appeals (mandated training and paid hearing time)	Sept/Oct/Nov dates depending on appeals	City Clerk Dept. (403.529.8382)
COMBATIVE SPORTS COMMISSION	2	Management, regulation & control of combative sports	Call of the chair	Scott Richter (403.502.8065)
COMMUNITY VIBRANCY ADVISORY BOARD	4	Advise Council on policy and high-level plenary issues contributing to a vibrant community.	Last Wednesday of the month 5:30 pm ± 2 hours with some additional subcommittee work	Leah Prestayko (403.529.8310) Bonnie-Lou Yaroshko (403.529.8316)
MUNICIPAL PLANNING COMMISSION	1	Advises & recommends land use planning matters to Council; exercises sub development & development powers	2 nd and 4 th Wednesday of each month 2:30 pm ± 2 hours	City Clerk Dept. (403.529.8220)
POLICE COMMISSION	1	Various powers under the Police Act & Bylaw #1651 (Police check required)	4 th Thursday of month 4:30 pm & 6:00 pm 2 nd Monday of month 12:00 -1:00 pm - informal session	Ted Rodych (Chair) (403.502.8908)
PUBLIC LIBRARY BOARD	3	Management, regulation & control of Library, plus other Advocacy work, as Board work may require	1 st Wednesday of month 7:00 pm ± 2 hours plus minimum of 1 monthly sub-committee meeting ± 2 hours	Ken Feser (403.502.8528)
SUBDIVISION & DEVELOPMENT APPEAL BOARD	2	Hears appeals from development authority and some Bylaw orders (mandated training)	As & when appeals received ± 2 hours	City Clerk Dept. (403.529.8382)
HERITAGE RESOURCES WORKING GROUP	Up to 3	Assists with promoting the conservation, preservation, restoration, retention and awareness of local heritage resources	2 nd Tuesday of month 5:00 pm - 7:00 pm	Aaron Nelson (403.502.8785)
WORKING GROUP FOR ACCESSIBILITY & INCLUSION	Up to 4 - 3 year terms 1 - 2 year term	Advise Council on disability issues, advocate for change	1 st Wednesday of month 11:15 am - 1:00 pm	Leslie Jerry (403.502.8086)

FIRE HYDRANT INSPECTIONS & WATER MAIN FLUSHING

City Assets Environmental Utilities Maintenance Crews perform regular, routine maintenance to uphold the water quality and system infrastructure by annually inspecting fire hydrants and flushing water mains.

During these operations, there may be some discoloration in the water which is not harmful to consume and will dissipate when flushing is complete. Please note that discoloured water should not be used for laundry and that fluctuating water pressure may also be noticed.

Should discoloration persist beyond three hours, turn on a cold-water faucet or an outside sprinkler and let the water run for several minutes until the water runs clear.

For additional information or to confirm whether crews are working in your zone, refer to the Water Flushing information on the City's website at www.medicinehat.ca/water or contact City Assets Environmental Utilities at 403.529.8176.

NOTICE OF CANCELLATION OF SEPTEMBER 19, 2022 CITY OF MEDICINE HAT COUNCIL MEETING

Following the federal announcement of a national day of mourning to mark the passing of Queen Elizabeth II, the City of Medicine Hat will observe the federal holiday on Monday, September 19, 2022.

Pursuant to s.193(3) of the Municipal Government Act, the Mayor of the City of Medicine Hat hereby gives notice of cancellation of the regularly scheduled City Council meeting of September 19, 2022.

The next regularly scheduled City Council meeting will take place on Monday, October 3, 2022 at 6:30 PM in Council Chambers, 580 1st Street SE.

Arlene Karbasheski, City Clerk
Phone: 403.529.8234
Fax: 403.529.8324
E-mail: clerk@medicinehat.ca

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).

www.medicinehat.ca