

Market Watch

S&P/TSX 25,357.74 +103.68	S&P 500 5,659.91 -4.03	DOW 41,249.38 -119.07	NASDAQ 17,928.92 +0.78	DOLLAR 71.80¢US -0.11¢	OIL per barrel US\$61.02 +\$1.11	Nat. Gas/mmBTU US\$3.80 +\$0.20	GOLD US\$3,344 +\$38.00
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Jobless rate up as tariffs take ‘bite’ out of labour market

CRAIG LORD
The Canadian Press

Canada's labour market was showing cracks in April as the early impacts of the tariff dispute with the United States started to appear in economic data.

Economists expect that weakness could persist through the summer in an uncertain trade war and some argue it could push the Bank of Canada off the sidelines and toward an interest rate cut in June.

The national unemployment rate ticked up to two tenths of a point to 6.9 per cent in April, Statistics Canada said Friday, returning to a recent high seen in November.

“This is the first major data reading for April, and it shows that tariffs are already taking a material bite out of the economy,” BMO chief economist Doug Porter said in a note to clients Friday.

Canada's manufacturing industry led job losses in April, shedding 31,000 positions, with the bulk of the impact in Ontario. The wholesale and retail trade sector also lost some 27,000 jobs.

The hit came after the U.S. imposed tariffs starting in March on non-CUS-MA compliant imports from Canada as well as sector-specific levies on steel and aluminum and automobiles.

Manufacturing-heavy Windsor, Ont., saw its unemployment rate jump 1.4 percentage points to 10.7 per cent last month, StatCan noted.

Nathan Janzen, assistant chief economist at RBC, said in an interview that while local employment data can be “volatile,” weakness is to be expected in communities that are weighted toward trade-sensitive sectors like auto manufacturing.

StatCan said the April figures showed the first significant decline in manufacturing jobs since November, though employment levels for the industry remain steady year-over-year.

While the economy did add 7,400 net new jobs in April, the rising unemployment rate suggests employers were not hiring as quickly as Canada's population was growing.



Workers are seen at Algoma Steel Inc., in Sault Ste. Marie, Ont., on April 25.

StatCan noted that's a reversal of earlier this year, when strong employment gains coincided with slowing population growth.

Offsetting the declines last month was a gain of 37,000 jobs in the public administration sector, which the agency said was largely temporary work tied to the federal election in April.

Janzen said the election hiring “flattered” the headline jobs number, and that without the temporary surge, employment likely would have outright declined nationally in April.

Derek Holt, vice-president and head of capital market economics at Scotiabank, said in a note that the details of the jobs data like the election hiring bump are “messy” and make the report difficult to trust.

He said the jump in full-time jobs likely reflects retirees taking on some temporary work during the election — effects that will reverse come May.

StatCan said average hourly wages rose 3.4 per cent in April, down slightly from 3.6 per cent in March.

There were some positive surprises as well, Janzen said, such as an increase in total hours worked.

While RBC forecasts unemployment will continue to rise in the coming months — projected to peak at 7.1 per

cent sometime this summer — Janzen said there are likely strong enough fundamentals to avoid a complete labour market crash.

“We do expect the unemployment rate to drift higher into the summer, but at the same time, we don't really expect the bottom to fall out of the labour market,” he said.

“That's still also highly contingent on not seeing further escalation in U.S. tariff policy.”

Despite economic uncertainty tied to the U.S. trade dispute, most workers were telling Statistics Canada they felt secure in their jobs.

Some 73.9 per cent of workers aged 15-69 disagreed when asked if they thought they'd lose their job in the next six months, though the proportion of those who felt otherwise was highest in industries reliant on exports to the United States.

April job figures mark the last reading the Bank of Canada will get on the health of the labour market before its next interest rate decision set for June 4.

The central bank held its benchmark rate steady at 2.75 per cent at its decision last month, breaking a streak of seven consecutive cuts as it waited for more clarity on how Canada's trade dispute with the U.S. would unfold.

Hudson's Bay garnered 17 bids in process to find new owner for retailer, assets: docs

TARA DESCHAMPS
The Canadian Press

A new court filing shows a process meant to find a new owner for Hudson's Bay and its assets has yielded 17 bids.

A report filed Friday by Alvarez & Marsal, a court monitoring firm guiding Canada's oldest company through creditor protection, does not name the bidders but says the offers were made after it reached out to 407 potential buyers.

Fifty-four of the 407 signed a non-disclosure agreement to get access to Bay data to decide whether to place a binding bid, but less than half wound up making a formal offer.

The court document says Hudson's Bay and those involved in selecting a winner are now evaluating the offers and having discussions with those who made bids.

It is possible there will be several winners in the retailer's sales process because some buyers want to run stores while others just want rights to its brands — its multicoloured Stripes motif, discount chain Zellers, housewares brand Gluckstein, apparel line Hudson North and its Distinctly Home bed and bath products.

B.C. mall owner Weihong Liu and Toronto investment manager Urbana Corp. have both gone public with their bids. Liu has said she intends to run 25 Hudson's Bay stores, while Urbana only wants the company's intellectual property.

Two sources familiar with the process, who were unauthorized to speak on the matter, have said Canadian Tire is also vying for the intellectual property.

On a Thursday earnings conference call, Canadian Tire CEO Greg Hicks said his company was not contemplating an acquisition of the Bay's entire operations because “that is just not a good fit for us right now, given all the things we have going on.”

He did not confirm whether Canadian Tire made an offer for any Bay brands, but said, “we have always considered attractive tuck-ins and brands and this time period is no different on that front.”

While processes soliciting buyers for assets belonging to faltering companies can attract many bids, some make long-shot offers just to gain access to proprietary data. Others make bids that are ultimately deemed unviable.

If Hudson's Bay and those involved in its sales process find several bids meet their criteria and they want to hold an auction, they have to do so by May 16.

By May 30, they must seek court approval for any deals they reach.


Separate from the hunt for buyers for its assets is another process looking for businesses to take over the 80 leases held by the Bay and another 16 the Saks banners had. Friday's court document says some companies have made bids in both processes.

A first round of soliciting offers for the leases attracted bids from 18 unnamed parties who collectively wanted 65 properties.

A second round has whittled down the pack to 12 parties wanting a total of 39 leases, with some bidders making a play for the same locations, the new court filing said.

No bids have been made for 62 leases, and four properties have already been returned to landlords.

PUBLIC NOTICES



Medicine Hat

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

DEVELOPMENT PERMITS APPROVED MAY 1 TO MAY 7, 2025

RESIDENTIAL

6 12 STREET SW – Single Detached House with Secondary Suite

21 COTTONWOOD CLOSE SW - Garage

59/61 SOMERSIDE GATE SE - Attached Housing (Two Principal Dwellings).

80 SIERRA ROAD SW - Single Detached House.

COMMERCIAL/INDUSTRIAL/ INSTITUTIONAL

1482 5 AVENUE SE - Apartment with Density Variance.

4979 SOUTHLANDS DRIVE SE – Installation of Fascia Sign



HOME BUSINESS

51 PARK MEADOWS COURT SE - Home Business Minor. Painting (Homes/Businesses).

3 EAST GLEN AVENUE SE - Home Business Minor. Private Catering (Jamaican).

11 SUNDOWN ROAD SW - Home Business Minor. Home Repair.

172 HAMPTONS WAY SE - Home Business Minor. Online Sales (Shirts/Hoodies).



Scan code
to view development notices online (updated weekly)

ASSESSMENT REQUEST FOR INFORMATION PACKAGES

The City of Medicine Hat Tax Assessment department has mailed out Assessment Request for Information (ARFI) packages to property owners of improved non-residential and multi-family property classes.

This process of collecting property related data is the first step towards developing the 2025 assessment roll for tax year 2026. Collecting data annually ensures the assessment roll reflects current market information.

Completing the ARFI is an important part of the tax assessment process. Assessment values are established to allow for equitable distribution of taxes. Higher response rates will increase the statistical confidence level in the resulting assessment values. It is important for property owners to retain their ability to participate in the assessment appeal process. For property owners to be eligible to appeal their 2025 assessment, they must respond completely to an ARFI by the July 9, 2025 deadline.

As always, property owners are encouraged to contact the Assessment department directly if they have questions regarding their property assessment or if they require any assistance in completing their request for information forms.

Dated this 9th day of May 2025.
Sue Sterkenburg, AMAA
Manger & City Assessor

A person claiming to be affected by a decision of the Development Authority 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. Forms available from: City Clerk Dept., 3rd Floor, City Hall or City website: www.medicinehat.ca.

All Development Permits listed are subject to conditions. For more information, contact Planning and Development Services, 2nd Floor, City Hall. Ph. (403) 529-8374.


NOW RECRUITING CITY ADVISORY BODIES

Are you a passionate community member who wants to make a difference? If so, consider applying for a position on the Community Vibrancy Advisory Board.


Learn more about each of the available positions and apply at: <https://www.medicinehat.ca/en/government-and-city-hall/committees-commissions-and-boards.aspx>

For more information, please contact clerk@medicinehat.ca.

Open until June 1, 2025.



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Bring your own container for transport and help yourself **while quantities last!**

LIMIT OF 10 GALLONS PER HOUSEHOLD.

Produced at the City's Waste Management Facility from organic materials collected through the seasonal organics collection program.

PICK-UP DATES:

May 10 from 10am to 3pm

September 13 from 10am to 3pm

LOCATION:

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across the avenue from the Kipling Street Recycling Depot



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A NEW AG TRADE SHOW IS COMING TO SOUTHERN ALBERTA

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www.medicinehat.ca