

Market Watch

S&P/TSX 32,541.93 -298.67	S&P 500 6,632.19 -40.43	DOW 46,558.47 -119.38	NASDAQ 22,105.36 -206.62	DOLLAR 72.92¢US -0.52¢	OIL per barrel US\$98.71 \$2.98	GOLD US\$5,061.7 -\$64.10
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Jobless rate up, 84,000 lost in 'very bad' February report



Stainless steel coils wait to be pressed into sheets in Montreal on Sept. 18, 2025.

CP FILE PHOTO

CRAIG LORD
The Canadian Press

Statistics Canada said the economy faced sharp job losses in February in a report that suggests the labour market is struggling after nearly a year of U.S. tariff pressures.

"This was a very bad report on almost every single measure," CIBC senior economist Katherine Judge said.

In its monthly labour force survey, Statistics Canada said Friday that employers collectively shed 84,000 positions in February, driving the unemployment rate up two-tenths of a point to 6.7 per cent.

February saw more than 100,000 jobs lost in full-time work, while private sector employment fell by 73,000 positions.

A Reuters poll of economists heading into the report Friday expected a slight rise in the unemployment rate, but also called for a gain of 10,000 jobs last month.

Despite a flurry of hiring in late 2025, back-to-back months of job losses to start 2026 mean the economy has added just 80,000 positions over the past six months.

Statistics Canada said that, compared to the same month a year ago, total employment was little changed in February.

Judge said measures of employment based on payroll data — which are less timely but somewhat less volatile than the monthly labour force survey — have been showing weakness in the labour market for a while.

"I would say that you have seen the resilience fade," she said.

Speaking to reporters during a media availability in Norway on Friday, Prime Minister Mark Carney pinned the blame for the recent spate of job losses on Canada's fractious trade relationship with the United States.

"Given the scale of the trade actions, the uncertainty that is associated with the trade actions in the United States, that is causing big adjustments in the economy," Carney said.

Alberta MP Garnett Genuis, employment critic for the federal Conservatives, said Carney's policies were failing to improve job prospects for Canadians as the prime minister nears a year in the office. In a media statement, he highlighted a rebound in the youth unemployment rate to above 14 per cent last month as cause for concern.

Workers aged 15 to 24 faced a loss of 47,000 jobs last month, Statistics Canada said, while men between the ages of 25 and 54 also faced steep job losses in February.

"As employment continues to fall, Liberals have ignored our proposals and failed to put forward any solutions to their jobs crisis," Genuis said.

Judge said that while average hourly wage gains accelerated to 3.9 per cent annually in February, some of that is because the calculation now includes a smaller share of young workers, who are typically paid less.

The wholesale and retail trade sector led job losses last month, with other industries in the services side of the economy also contracting. Goods-producing industries like construction and manufacturing shed positions, while the transportation and warehousing industry and public administration reported gains.

Judge said labour market weakness had been largely contained to sectors like manufacturing that are most exposed to U.S. tariffs. But with only three sectors reporting job gains last month, she said those cracks are spreading.

"This is very worrisome for the Bank of Canada," she said.

The central bank is set for an interest rate decision on Wednesday after holding its key rate at 2.25 per cent in January. Monetary policymakers will get a look at inflation data for February on Monday before making the call.

TD Bank senior economist Andrew Hencic said in a note to clients Friday that the shrinking labour force, a rising unemployment rate and steep job losses make the latest employment data a "decidedly weak report."

Hencic said the economy is struggling to gain traction in the face of structural changes, such as ongoing trade uncertainty.

He also flagged that the war in the Middle East is a "wild card" for the economy in terms of how long the conflict will last. An extended disruption will mean a prolonged bout of inflation tied to higher energy costs, which Hencic said will have knock-on effects for consumer spending and growth more broadly.

Judge said that, from the Bank of Canada's perspective, the labour market softness in February should offset inflationary pressures from the recent oil spike.

She said CIBC's call is still for the central bank to keep rates on hold for the rest of the year, though weakness in data like the report Friday tilt risks toward a further cut.

Financial market odds for the rate decision next week are 90 per cent in favour of a hold, slightly reduced from before the jobs report, according to LSEG Data & Analytics.

Statistics Canada reported that Quebec lost 57,000 jobs in February, which the agency called the first significant loss of employment in the province in over four years. The jobless rate in the province rose 0.7 percentage points to 5.9 per cent last month.

British Columbia, meanwhile, shed 20,000 positions, and Saskatchewan and Manitoba also lost jobs.

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

DEVELOPMENT PERMITS APPROVED MARCH 5 TO MARCH 11, 2026

RESIDENTIAL

77 8 STREET SW - Garage With Variance To Accessory Site Coverage. Re-revised

COMMERCIAL/INDUSTRIAL/ INSTITUTIONAL

2340 DIVISION AVENUE NW - Change of Use - Retail and Consumer Services

861 4 STREET SE - Change of Use - Daycare Facility

HOME BUSINESS

109 STANFIELD WAY SE - Home Business Minor - Bricklaying and Masonry.

73 ROBINSON DRIVE SE - Home Business Minor - Alternative Healing/Therapy.

58 COTTONWOOD COURT SW - Home Business Minor - Consultant (Counselling)

309 10 TERRACE BEND NE - Home Business Minor - Online Sales.

25 ROSS HAVEN COURT SE - Home Business Minor - Janitorial Service.



Scan code
to view development notices online (updated weekly)

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.

PROTECT WATER LINES FROM FREEZING

The following actions should be considered to protect your water lines from freezing during the cold weather months:

- 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:
 - o Open the vanity door to allow warm air to reach the water pipes.
 - o A light bulb placed near the water pipe may generate enough heat to keep the water flowing.
 - o 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 an unheated indoor water meter with an insulated box and water pipes should be wrapped in insulation using heat tape.
- Outside water faucets and underground sprinkler systems should have the water supply shut off inside the house at the isolation valve for the faucet/hose bib.
- Sprinkler lines and faucets should be drained/blown out.
- Run a stream of cold-water, with a flow of approximately 250ml per 10 seconds, continuously from one faucet.
- 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.
 - o 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/frozenwaterlines or contact Environmental Utilities at 403-529-8176.

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, 2026 at 9:00 AM on the following lands:

Plan	Block	Lot/Unit	Address	Certificate of Title	Reserve Bid
59454	G	13	1057 BALMORAL ST SE	031101949001	\$240,000
DESIGNATED MANUFACTURED HOMES					
			21 CAMP DR SW		\$30,000
			325 FLEET ST SW		\$17,000
			51 DE HAVILLAND BLVD SW		\$80,000
			UNIT 109 4000 13 AVE SE		\$35,000

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

Each parcel of land is 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 any parcel.

Prior to closing, the successful bidder must prove, to the satisfaction of the municipality, that their acquisition of the property complies with the Prohibition on the Purchase of Residential Property by Non-Canadians Act.

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

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 14, 2026.
Kelly Marcocchio