

Market Watch

S&P/TSX 36,176.55 +39.45	S&P 500 7,659.44 -84.62	DOW 52,002.41 -175.28	NASDAQ 26,140.03 -572.99	DOLLAR 70.65 ¢US +0.21¢	OIL per barrel US\$99.02 +\$2.52	GOLD US\$4,181.10 +\$11.00
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Mélanie Joly warns Stelco owner to protect jobs or face forced sale of Canadian assets

BRETT BUNDALE
The Canadian Press

Industry Minister Mélanie Joly said Friday the U.S.-based owner of Stelco must uphold job commitments it made when it purchased the Ontario-based steelmaker or risk being forced to sell its Canadian assets.

In a speech at the Canadian Club in Toronto, she also raised the possibility of the federal government taking equity positions in strategic industries.



Mélanie Joly stopped short of explicitly saying Ottawa was prepared to take an ownership stake in Stelco.

The minister singled out Stelco owner Cleveland-Cliffs, accusing the American company of supporting U.S. tariffs that are damaging its own Canadian operations.

“Cleveland-Cliffs must uphold its commitments, full stop,” she said. “We will apply the full force of the law and every tool in the toolbox to ensure that this strategic capacity remains operational.”

Joly added: “They must keep the jobs in Canada or face the prospect of having to sell their Canadian assets.”

Cleveland-Cliffs made legally binding commitments under the Investment Canada Act when it acquired Stelco in 2024, including to maintain at least the same number of unionized workers and the vast majority of non-unionized



CP PHOTO NICK IWANYSHYN
A Stelco flag flies beside a Canadian flag at the steel production facility in Hamilton, Ont., on Monday, Feb. 10, 2025.

employees for five years.

Stelco announced plans last month to lay off up to 500 workers across its Hamilton and Lake Erie facilities, citing the ongoing trade crisis, weak demand and continued import pressure.

The steelmaker's Hamilton operations make cold-rolled steel and corrosion-resistant coated products, such as galvanized steel, used in automobiles, appliances and building materials. The company said it would indefinitely idle those operations.

“Stelco's Hamilton plant produces steel essential to our advanced manufacturing industrial base,” Joly said.

She said the federal government is prepared to provide financing or even take ownership stakes in companies to keep important industries and jobs in Canada.

“We must ensure that strategic production capabilities remain right here at home,”

Joly said in her speech. “We will provide the financing ... and even take equity positions.”

When asked how soon Ottawa expected to resolve the dispute over Stelco's planned layoffs or pursue legal action, Joly said it was “a question of days.”

She later told reporters that Ottawa has hired lawyers as it reviews the possibility of taking action against Cleveland-Cliffs.

“It is the government's position that Stelco has breached its commitments,” Joly said. “Since we believe there's been multiple breaches of the commitments, the Investment Canada Act under Section 40 offers options through a court process.”

Under the act, Ottawa can ask a superior court to enforce commitments made by foreign investors, impose financial penalties or order the sale of their Canadian businesses.

“We're looking at all of these options,” Joly said. “And I'm always ready to sit down again

with Stelco to find a solution, but it's not true that they will cut the jobs in Hamilton and continue to ship their steel from the U.S. to Canada meanwhile. No way.”

Stelco was founded in 1910 as the Steel Company of Canada and remained an independent Canadian steelmaker until 2007 when it was acquired by Pittsburgh-based U.S. Steel Corp.

The steelmaker entered creditor protection in 2014 amid financial difficulties and was later acquired by Bedrock Industries before its eventual sale to Ohio-based steelmaker Cleveland-Cliffs in 2024.

“Cleveland-Cliffs came to Canada ... to be part of the solution,” Joly said. “Now they have spoken in favour of U.S. tariffs, ones that are directly harming Stelco's own business right here at home and putting hundreds of Canadian jobs at stake.”

-- with files from Tara Deschamps

European Investment Bank applies for exemption from foreign bank status

DAVID BAXTER
The Canadian Press

The European Investment Bank has applied for an exemption from foreign bank status in Canada, a move that would bring the lending arm of the European Union one step closer to operating here.

The request was published today in the Canada Gazette, the government's weekly publication listing new regulations and official notices.

The bank and the Canadian government signed a letter of intent in March committing to look for new ways to work together in areas like critical minerals.

The goal of that letter is to help ensure stable supply chains for various minerals and metals used in the clean energy, tech and defence sectors.

The March letter says that while the arrangement does not create financial commitments, it was meant to start discussions on allowing the investment bank to operate in Canada.

This application comes ahead of the Canada-EU Summit in Montreal at the end of October, where Canada and the EU are expected to announce the next steps in a deepening partnership.

PUBLIC NOTICES

**DEVELOPMENT PERMITS APPROVED
OCTOBER 8 TO OCTOBER 14, 2026**

RESIDENTIAL

14 FINLAY COURT SW - Detached House (Addition).

**COMMERCIAL/
INDUSTRIAL/
INSTITUTIONAL**

380 2 STREET SE - Change Of Use To Health Care Office, Minor (Intensification)

21 RANCHLANDS BOULEVARD NE - Apartment (24 Units) With Density And Parking Variances

HOME BUSINESS

202 3 STREET NW - Home Business Minor - Janitorial Service.

333 FLEET STREET SW - Home Business Minor - Service (Traffic Control). (Refused. No application fee payment / Incomplete application).

44 TURNER CIRCLE SE - Home Business Minor - General Contractor/Project Manager.

93 SCOTT CRESCENT SE - Home Business Minor - Photography and Equipment.

102 MARKWICK DRIVE SE - Home Business Minor - Electrician/General Contractor/Project Manager/Carpentry

137 TERRACE DRIVE NE - Home Business Minor - Security.

Scan code
to view development notices online (updated weekly)

Now Recruiting

Volunteer members for City agencies

Are you a passionate community member who wants to make a difference?

Whether your interests lie in community development, planning, heritage, accessibility, public safety, libraries, or other civic matters, there's an opportunity to contribute your voice and expertise.

Apply for a position with:

- Assessment Review Board
- Combative Sports Commission
- Community Vibrancy Advisory Board
- Medicine Hat Public Library Board
- Municipal Planning Commission
- Police Commission
- Subdivision and Development Appeal Board

Public members play an important role in ensuring diverse community perspectives are represented.

Ready to make a meaningful impact?

Deadline to apply is October 30, 2026

Visit medicinehat.ca/cityagencies for details.

8AM - 4PM SPECIAL SERVICES

Electric Outages 403.529.8260

Gas Emergency 403.529.8191

Water & Sewer Emergency 403.502.8042

Municipal Infrastructure Emergency Assistance 403.526.2828

2026 SUPPLEMENTARY PROPERTY ASSESSMENT ROLL

Notice is hereby given that the 2026 Supplementary Assessment Roll for the City of Medicine Hat has been prepared and the Supplementary Assessment and Tax Notices were mailed on October 22, 2026.

The Supplementary Assessment Roll is open for inspection. The roll is available to view at www.medicinehat.ca/viewmyassessment. Inquiries may be directed to the Assessment Department, City Hall, from 8:30 a.m. to 4:30 p.m. on every day of the week except Saturday, Sunday, and public holidays by calling 403-529-8114. The complaint deadline is December 29, 2026.

Prior to filing a complaint, property owners are encouraged to contact the Assessment Department, Main Floor, City Hall, or phone (403) 529-8114, to resolve any concerns and possibly avoid a formal complaint to the Assessment Review Board.

If you wish to object to the entry or omission of your name, or that of any other person, or to the assessment of your property or any other property upon the said roll, you must complete and submit the Assessment Review Board Complaint form together with the applicable complaint registration fee. An agent may file a complaint on your behalf if you, the assessed owner, complete an Assessment Complaint Agent Authorization form. Submit completed forms to the Clerk of the Assessment Review Board at the following address:

CITY OF MEDICINE HAT
CITY HALL, 580 1 STREET SE
MEDICINE HAT, ALBERTA T1A 8E6
ATTENTION: CLERK OF ASSESSMENT REVIEW BOARD

Your complaint must include the following:

- indicate what information shown on an assessment notice or tax notice is incorrect,
- explain in what respect that information is incorrect,
- indicate what the correct information is, and
- identify the requested assessed value, if the complaint relates to an assessment.
- include the appropriate complaint registration fee.

Please ensure your complaint form includes all reasons for appealing. The Assessment Review Board cannot consider matters not included on your form.

Forms are available at the Assessment Department, Main floor, City Hall or at www.medicinehat.ca.

Dated this 13th day of October 2026.

Sue Sterkenburg, AMAA
MANAGER & CITY ASSESSOR

FIRE HYDRANT INSPECTIONS & WATER MAIN FLUSHING

Environmental Utilities maintenance crews perform regular, routine maintenance to uphold the waterworks system infrastructure and water quality by annually inspecting fire hydrants and flushing water mains.

During these operations, there may be some discolouration in the water which is not harmful to consume and will dissipate when flushing is complete.

It is important to note that discoloured water should not be used for laundry, and that fluctuating water pressure may also be noticed.

Should discolouration persist over 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 Environmental Utilities at 403-529-8176.

www.medicinehat.ca