

Market Watch

S&P/TSX 35,664.62 +519.24	S&P 500 7,811.54 +46.18	DOW 51,654.95 +423.31	NASDAQ 27,366.17 +172.83	DOLLAR 70.07¢US -0.15¢	OIL per barrel US\$91.85 +\$0.36	GOLD US\$4,216.30 +\$59.30
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Job losses pour cold water on BoC rate hike chatter



CP FILE PHOTO

Honda employees work along the vehicle assembly line in Alliston, Ont., in this April 2024 file photo.

CRAIG LORD
The Canadian Press

The labour market stalled for a second month in a row in September, pushing back on calls for interest rate hikes from the Bank of Canada.

Statistics Canada said Friday the economy lost

68,000 positions in September, coming off a loss of 42,000 roles in August. Economists had expected a gain of 9,200 jobs in the month.

StatCan said job losses were nearly evenly split between full- and part-time work and were concentrated in the public sector.

The unemployment rate edged up a tenth of a point to 6.5 per cent last month, back to where it stood at the start of the year in January.

September now marks the steepest single month of job losses since February.

“There’s no way to sugar coat it. It’s a very bad jobs print for September and it follows up a bad print in August,” said Robert Kavcic, senior economist at BMO Capital Markets.

The only saving grace for the labour market, Kavcic noted, is that employers had been expanding their payrolls at a solid clip earlier in the year.

Before recent weakness, employers had collectively added 181,000 positions from April through July. Employment was up 95,000 positions compared with last September.

Smoothering out the often-volatile job figures over the past six months paints a picture of modest but steady gains, Kavcic said.

“It’s not a good sign going into the fourth quarter, but if you step back and ignore some of the month-to-month noise, it does look like the job market is holding in relatively well.”

Signs of stability in the private sector — despite four straight months of declines in public sector employment — were also reassuring to economists.

The educational services sector led the declines with a loss of 35,000 positions last month, followed by the health care and manufacturing industries.

September, meanwhile, recorded a gain of 17,000 jobs from a segment that includes repair, maintenance and other household and personal services.

Young workers aged 15 to 24 bore the brunt of the losses last month with 48,000 fewer jobs, though women aged 25 to 54 also saw employment levels fall.

Provincially, Quebec stood out with a loss of 49,000 jobs last month, while Ontario and British Columbia both shed 20,000 positions. Alberta added 23,000 roles.

The September jobs report is one of the first major economic releases since the trade dispute between Canada and the United States ratcheted back up.

Despite job losses in manufacturing, most economists weighing in Friday were not ascribing too much tariff weight to the data.

“Most September losses came from non-trade-facing sectors and from educational services for Quebec in particular, so it would be premature to blame tariffs for the weakness,” said Daniel Hyun, senior economist at KPMG Canada, in a note.

Kavcic said pressure from tariffs will likely keep hiring at a subdued pace heading into the fourth quarter.

The September jobs figures mark the Bank of Canada’s last look at the labour market before its next interest rate decision set for Oct. 28.

The central bank’s policy rate has been at 2.25 per cent for nearly a year. Most economists consider that rate to be slightly stimulative to the economy.

TD Bank senior economist Andrew Hencic said in a note to clients that two months of weak labour market figures between Bank of Canada decisions will pour cold water on calls for interest rate hikes.

While the central bank has been guarding against both tariff-induced economic weakness and price hikes from the war in the Middle East, Hencic said monetary policymakers have signalled lately they’re more concerned about bubbling inflationary pressures.

TD expects the Bank of Canada to remain on hold this month as new tariffs take some steam out of the economy and keep inflation in check.

Financial market odds of a quarter-point hike from the Bank of Canada this month fell to roughly 25 per cent as of Friday afternoon, down from around 40 per cent before the latest jobs data, according to LSEG Data & Analytics.

Hyun said the soft labour report casts a bit of doubt on KPMG Canada’s call for a quarter-point hike in December. But for now the firm’s economists still expect the central bank will push back against inflation risks by raising its policy rate to 2.5 per cent to end the year.

Kavcic said that, zooming out, the broad weakness in the labour market does not call for higher rates.

“These reports in August and September push back pretty hard against the Bank of Canada raising rates right now in the short term,” he said.

If the central bank does hike, he said, it will be on the back of trends in inflation data.

Even then, it will take a few bad inflation reports in a row for the bank to move off its stand-pat stance and back into a tightening cycle, Kavcic argued.

Also on Friday, the Canadian dollar fell to its lowest point against the U.S. greenback since early 2025. The loonie dipped briefly below 70 cents US before recovering somewhat.

PUBLIC NOTICES



8AM - 4PM SPECIAL SERVICES

Electric Outages	403.529.8260	Water & Sewer Emergency	403.502.8042
Gas Emergency	403.529.8191	Municipal Infrastructure Emergency Assistance.....	403.526.2828

DEVELOPMENT PERMITS APPROVED OCTOBER 1 TO OCTOBER 7, 2026

RESIDENTIAL

957 5 STREET SE - Residential Accessory Building (Garage)

6 12 STREET SW - Residential Accessory Building (Garage)

79 COULEE RIDGE DRIVE SW - Detached House With Driveway Width Variance

291 FLEET STREET SW - Residential Accessory Building (Garage)

COMMERCIAL/ INDUSTRIAL/ INSTITUTIONAL

3274 15 AVENUE SW - Change Of Use To RV Service

2 419 3 STREET SE - Change Of Use To General Retail Store

HOME BUSINESS

19 ROSS HAVEN PLACE SE - Home Business Minor. Aesthetician.

108 SOMERSIDE WAY SE - Home Business Minor. Bakery.

162 2 STREET NE - Home Business Minor. Online Sales (Knitting/Crochet).



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.

NOTICE OF RECONVENED PUBLIC HEARING

At the Regular City Council Meeting on October 5, 2026, City Council passed a resolution to recess and reconvene the Public Hearing regarding Bylaw 4890-2026 – Rezoning of 22 Sierra Green SW. The Public Hearing was opened as scheduled and has been recessed to be reconvened on:

Date: October 19, 2026
Time: 6:30 PM
Location: City Hall

As this is a reconvened Public Hearing and not a new Public Hearing, no additional written submissions or public representations will be accepted. Council will only consider information and submissions that were received prior to the close of submissions for the original Public Hearing and any presentations that were made before the hearing was recessed.

The purpose of the reconvened hearing is to allow Council to continue and conclude the Public Hearing process that was previously commenced. All submissions received before the original hearing date remain part of the public record and will be considered by Council.

For additional information, please review the agenda package: **October 5, 2026 Regular City Council Meeting Agenda Package** or contact the City Clerk department at 403-529-8221 or clerk@medicinehat.ca

RESIDENTIAL WASTE COLLECTION CHANGES

There will be no residential waste collection on **Monday, October 12, 2026**, due to the **Thanksgiving Day** statutory holiday.

Waste collection zones will advance as follows:

DATE	COLLECTION ZONE
Monday, October 12	NO COLLECTION
Tuesday, October 13	Zone 1
Wednesday, October 14	Zone 2
Thursday, October 15	Zone 3
Friday, October 16	Zone 4
Monday, October 19	Zone 5

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

RESIDENTIAL WASTE CART TIPS

Load it: Dispose of acceptable items only. Contaminated carts or items left outside of the carts will not be collected. Please no batteries, pressurized tanks or other harmful or hazardous materials.

Time it: Set each cart out before 7:00 a.m. on collection day and bring back onto private property within 24 hours of collection.

Park it: Set cart(s) at the curb/lane with the arrows pointing to the driving lane.

Space it: If you can comfortably walk around each cart, then you have left enough room for the trucks to collect.

WASTE MANAGEMENT FACILITY HOURS OF OPERATION

The City of Medicine Hat Waste Management Facility will be closed on **Monday, October 12, 2026**, for the **Thanksgiving 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 medicinehat.ca/landfill or contact Environmental Utilities at 403-529-8176 for more information.

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.

MS lives here.

Twice as many women as men develop multiple sclerosis.

MS Multiple Sclerosis Society of Canada
1-800-268-7582 www.mssociety.ca