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## Canadians may see a 0.5% interest rate hike this week thanks to 'persistent' inflation

The Bank of Canada is likely to hike its benchmark interest rate another half a percentage point on June 1, further raising the cost of borrowing to tackle "persistent" inflation levels not seen in 30 years, economists predict.

Economists who spoke to Global News all said they expect the central bank's key interest rate to rise to 1.5 per cent on Wednesday.

Money markets are also pricing in a hike of 50 basis points, economists confirmed.

Such a move would make the second consecutive jump of 50 basis points from the central bank. The last time it raised rates half a percentage point in back-to-back decisions was nearly 25 years ago, in December 1997 and January 1998.

Benjamin Reitzel, Canadian rates and macro strategist at BMO Capital Markets, told Global News that the hike is expected due to inflation figures remaining high through the first half of 2022.

The 6.8 per cent inflation rate recorded last month was well above the Bank of Canada's inflation forecast released at the start of April, which pegged year-over-year price growth around six per cent in the second quarter of the year.

Gas prices are among the areas expected to keep climbing in May, he noted, giving the Bank of Canada plenty of cause for concern in efforts to tamp down on the surging cost of living.

"Inflation is still the main story

here. The Bank of Canada wants to push back on inflation and they do that by raising rates," he said.

Inflation is beating initial expectations in part because of the prolonged war in Ukraine, according to TD Bank senior economist James Olesko.

Early in the conflict, economists had expected a "temporary spike" in prices due to gas and food supply chain constraints, but impacts three months into the war are "broader" and "much more persistent than previously thought," Orlando explained. COVID-19 lockdowns in China contributing to global supply chain issues are among other factors.

Other central banks are also in a rate hike cycle, with the U.S. Federal Reserve also taking a half-percentage-point step in early May.

Is a 75 bps hike in the cards?  
Though the consensus for Wednesday's decision is gathering around the 50-basis-point mark, economists who spoke to Global News said a more aggressive increase of 75 basis points is not out of the question.

Tu Nguyen, economist with RSM Canada, said that while back in January the idea of such a jump would have been inconceivable, today it's "certainly possible."

Nguyen thinks the 75-basis-point move is unlikely, however, to avoid the risk of a more steep economic decline.

"I think the bank would stick with the 50-basis-point hike. They don't

The officially disclosed carbon footprints of Canada's largest oil companies could balloon in size if tough new climate rules proposed earlier this year by a U.S. regulator come into effect.

The U.S. Securities and Exchange Commission's proposal - which at this point has not been enacted and faces stiff opposition from industry groups and conservative lawmakers - would require publicly listed companies to account for their total "life-cycle" greenhouse gas emissions.

The rules would apply not only to publicly listed companies south of the border, but also to the more than 230 Canadian companies that are listed on U.S. stock exchanges. (Among these are Canadian energy giants like Enbridge Inc., Suncor Energy Inc., Imperial Oil Ltd. and Canadian Natural Resources Ltd.)

Under the new proposal, companies would have to disclose their Scope One and Scope Two emissions (terms that encompass the greenhouse gases produced directly by a company's operations, as well as indirectly through the generation of energy the company purchases such as electricity to power the business).

But they would also have to publicly account for their Scope Three emissions, meaning all of the other greenhouse gases they produce indirectly, including emissions produced by customers when they use a company's product.

In other words, for oil producers, Scope One and Two emissions are the emissions the company makes itself (the methane emitted directly from a well, for example, or the electricity an oilfield producer uses to power its massive facilities). Scope Three emissions are the emissions an

## U.S. proposal could change the way Canadian oil companies report their carbon footprint

oil company causes when it sells its product (when a driver burns gasoline in a car, for example).

"The moment we ask companies to report Scope Three, we're now focusing on the carbon intensity of the product itself," said Tima Bansal, Canada research chair in business sustainability at the University of Western Ontario's Ivey Business School.

It's not the carbon intensity of their process - which they can reduce and can reduce quite substantially - it's the carbon intensity of their product."

Industry emission reduction targets focus on Scope One and Two

Many Canadian energy producers have begun reporting their Scope One and Scope Two emissions in the years since the 2015 U.N. Paris agreement on climate change.

These numbers often form the basis of some of the industry's own aggressive emissions reduction targets, such as Pathways to Net Zero - an alliance of the country's biggest oilfield producers that have jointly set the goal of reaching net-zero carbon emissions by 2050.

The companies behind that initiative (Suncor, Cenovus, CNRL, Imperial, MEG Energy, and ConocoPhillips Canada) have laid out a road map to net-zero that includes the large-scale deployment of carbon capture and storage technology, and

product is consumed.

"I hear it all the time from (oil companies), that Scope Three is 'not our problem, it's the consumers choice,'" Kenyon said. "But you can't be a Paris-aligned, climate believer if you're going to say that 80 per cent is someone else's problem."

"It also undermines the claims that 'oh well, if we capture it all and put it underground, we'll be OK for 2050,'" he added. "Because no, you won't."

Oil and gas companies have been retreating major dividends to shareholders in the past year thanks to surging global energy demand, so it's easy to question why investors would care about the Scope Three issue at all.

But Kenyon said ESG (environmental, social and governance) focused investors view climate change as a real business risk, and want to know how prepared a company is to adapt to what is coming. For example, an energy company actively working to reduce its Scope Three emissions would aim to increase the percentage of renewables in its portfolio.

"If you do bring in Scope Three disclosure, it becomes apparent really fast where your company is in the decarbonization game," he said. "And then you have to decide what kind of a company you want to be in five years, 10 years or 25 years."

In issuing the regulator's proposal in March, SEC chair Gary Gensler said greenhouse gas emissions have become a commonly used metric to assess a company's exposure to climate-related risks that are reasonably likely to have a material impact on its business.



Oil companies are asking for government support to help do it.

However, their plan only addresses Scope One and Two emissions. In fact, the oil and gas industry as a whole has been very reluctant to talk about the emissions produced by the combustion of its product itself.

"Reporting Scope 3 emissions continues to be a challenge at this time and will prove difficult to provide in a timely manner, if at all," wrote the Canadian Association of Petroleum Producers in a recent submission to the Canadian Securities Administrators. (The CSA is currently mulling its own set of proposed climate disclosure rules, though the Canadian version would allow companies to opt out of Scope 2 and 3 disclosures as long as they explain their reason for doing so.)

"We believe this (Scope 3 disclosure) would not only add additional burden to industry, but is also not practical in that upstream oil and gas producers don't have knowledge or control over the end use of their sales products," the industry

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## Monkeypox poses 'moderate risk' to global health, WHO says

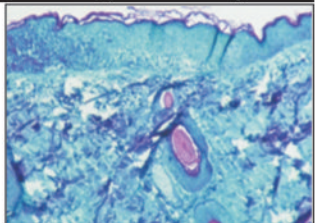
The World Health Organization said Sunday that monkeypox constitutes a "moderate risk" to overall public health at global level after cases were reported in countries where the disease is not typically found.

"The public health risk could become high if this virus exploits the opportunity to establish itself as a human pathogen and spreads to groups at higher risk of severe disease such as young children and immunosuppressed persons," WHO said.

Meanwhile, the sudden appearance of monkeypox at once in several countries where it is not endemic suggests unexpected transmission for some time, WHO said.

Twenty-five countries that are not endemic for the virus have reported a total of 257 confirmed cases and 120 suspected cases to the WHO as of May 26, the agency said in a statement.

As of Thursday, Canada had reported 26 confirmed cases to the WHO, and another 25 to 35



suspected cases were under investigation, according to the agency's latest disease update released Sunday.

The United Kingdom has confirmed 106 cases, and Portugal has confirmed 49 cases, while Spain has confirmed 20 cases and a further 64 suspected cases are still being investigated.

The agency added that it expects more cases to be reported as

through primary care or sexual health services," the UN agency said.

Based on current information, the WHO is not recommending any international travel restrictions at this time.

Vaccinating against monkeypox. The WHO said it will provide more guidance on case management and infection prevention, and the use of vaccines, in the coming days.

The monkeypox virus is closely related to the virus that causes smallpox, which was eradicated globally in 1980, and the smallpox vaccine can protect people from getting monkeypox.

Officials in Quebec and in some overseas jurisdictions have already announced plans to vaccinate people with the smallpox vaccine.

Quebec's public health director Dr. Luc Boileau said Thursday that the province would offer the vaccine - which hasn't been routinely offered in Canada for decades - to those at high risk of contracting the disease, such as those who have been in contact with confirmed cases.

Officials in France and the U.K. have also signalled their intention to vaccinate people, while the European Union is working on a common purchasing agreement for vaccines and antivirals against monkeypox.

## Police kill man carrying pellet gun in Scarborough neighbourhood

A man carrying a pellet gun has been shot and killed by police near a number of Scarborough schools Thursday, Toronto police say.

A handful of schools near the Port Union Road and Lawrence Avenue East area were placed under lockdown Thursday afternoon following reports of a man spotted carrying a weapon.

Toronto police Chief James Ramer told reporters that the man, 27, died from gunshot wounds after he "confiscated" responding officers.

Ramer said he was limited in how much information he could provide as police officers shot the man and an SIU investigation is underway.

"I want to reiterate that there is no threat to the public, as this is believed to be an isolated incident," Ramer said.

"Due to the proximity to a school, I certainly understand the trauma and how traumatic this must have been for staff, students and parents, given the recent events that have happened in the United States."



A Toronto Police car parked on a street in Scarborough.

Denette told the Star that the weapon recovered at the scene was a pellet gun. Earlier, they said it was a BB gun. A post-mortem is scheduled for Saturday.

Denette said SIU investigators will be canvassing the Scarborough neighbourhood trying to find out what happened.

Ramer said police will step up patrols in the area and continue to work with both school and community partners to provide appropriate services to people.

By mid-afternoon, only William G. Davis Junior Public School remained on hold and secure status "to ensure an orderly dismissal at the end of the day," said TDSB spokesperson Ryan Bird.

A section of the street next to the school and a residential area were cordoned off by yellow police tape all afternoon. Several police cars and an ambulance could be seen there.

In a statement released late Thursday, Toronto Mayor John Tory said he had spoken with Chief Ramer about stepping up patrols.

"The safety of everyone in our city is our priority," said Tory.

"I can't imagine the fear felt by kids, teachers and parents until the lockdown was lifted. No one should have to feel that fear and I'm so thankful everyone in the school was able to safely go home tonight."

On Twitter, provincial NDP leader Andrea Horwath thanked police and first responders for working quickly to defuse the situation and keep everyone safe.

"All our hearts are with Scarborough right now. I'm so grateful no one was harmed. Guns have no place on our streets," she wrote.

Liberal leader Steven Del Duca also tweeted earlier in the day that his party would ban handguns if elected.

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## Brampton-based singer Sidhu Moose Wala shot dead in India: reports

Sidhu Moose Wala, the singer/rapper who rocketed to fame in Brampton after moving from India as an international student, was shot dead on Sunday in the Mansa district of Punjab, according to reports.

According to the Hindustan Times and other Indian media sources, Moose Wala was killed by "unidentified assailants" in Jawahar village, just one day after the Punjab government withdrew his personal security detail. Two other people were reportedly injured after 30 rounds were fired, the Times wrote.

In a Twitter post amplified by the official Government of Punjab account on Sunday, chief minister Bhagwant Mann stated he was "shocked and deeply saddened by the gruesome murder... Nobody involved will be spared. My thoughts and prayers are with his family and his fans across the world. I appeal everyone to stay calm."

Known offstage as Shubhdeep Singh Sidhu, the musician had recently dipped his toe into Indian politics, unsuccessfully campaigning for office in Mansa as a member of the Indian National Congress party, the Times wrote. Despite his fledgling political career, it was his rap skill that earned him fame in Canada. His music had gotten onto the Billboard Canadian Hot 100 charts and was about to propel an international tour including a stop in a 5,000-seat arena in Mississauga, right next door to his home base in Brampton, to which he paid homage in 2019 with his song "B Town."

Planned performances in Canada, over the last few years, have been plagued by security concerns. In 2019, the CBC reported that Surrey RCMP did a public safety assessment before the popular rapper was set to take the stage for the local SX Fest Block Party, which resulted in the performance being yanked from the lineup. The city, in a statement provided to the CBC, cited "public safety issues" at past performances: a stabbing at another Surrey concert, plus shots being fired at a Calgary event.

Just this week, ticket sales for a Sidhu Moose Wala performance at Pacific Coliseum - scheduled for July 23, as part of the performer's "Back 2 Business" tour across Canada and the U.S. - were put on hold, as the venue sought the advice of the Vancouver police department. Laura Ballance, a spokesperson with the Pacific National Exhibition, told the Star their teams weren't aware of any specific threat with the show.

While Sidhu Moose Wala has sometimes faced criticism for references to gun violence in his tracks, his music has also transcended borders. In 2019, the Guardian listed him among 50 new artists to watch for 2020, noting that a track with British rappers Mist and Stefflon Don - titled "47" - achieved a rare feat of getting South Asian music onto the U.K. charts.


But while going through their regular security assessment, their team decided that further conversations

were needed with "security stakeholders" like the police, she said. That wasn't possible to arrange before tickets went on sale - so in the interests of not having to later refund tickets if the show was scuttled, Ballance said they elected to postpone the initially-scheduled ticket drop until sometime next week.

"We saw the event in Surrey, we had seen the recommendations at the time by the RCMP," Ballance said, also noting the incident that took place at the previous Calgary show. "When you look at that, and see there have been some incidents at past shows then you have some more futsone conversations."

As of Sunday afternoon, Ballance hadn't heard from anyone in Sidhu Moose Wala's camp or the show's promoter, but had been following the grim news about his slaying as it emerged from Indian outlets. In a cached webpage for the Vancouver event, the artist is described as "one of the biggest names in the Punjabi music industry," boasting more than a billion views across his portfolio of YouTube videos.

Expressions of shock and condolences in the slaying peppered the web throughout Sunday.



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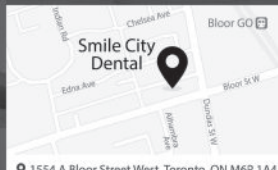
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## New handgun restrictions expected in federal firearm-control bill today

New measures to curb handguns are expected to be a central feature of federal legislation tabled this afternoon, the Liberal government's latest — and likely boldest — suite of proposed actions to control access to firearms in Canada.

Public Safety Minister Marco Mendicino will present the bill after the daily question period before joining Prime Minister Justin Trudeau and supportive voices, including some city mayors, from across the country for a press conference at Ottawa's Château Laurier hotel.

The legislation will revive some federal measures that did not pass before last year's general election and flesh out new proposals made during the subsequent campaign.

They include a mandatory buyback of guns the government considers assault-style firearms, a crackdown on high-capacity firearm magazines and efforts to combat gun smuggling.

The Liberals also promised to work

with provinces and territories that want to ban handguns outright.

Though a national ban is not anticipated in the bill, the government could take steps in that direction by phasing out handgun ownership with a cap on the number of firearm licences, outlawing the importation and manufacture of new handguns, or enacting tougher storage rules.

Prominent gun-control advocacy group PolySeSouvent has criticized the government's approach of leaving a handgun ban up to individual provinces, saying it would create an ineffective patchwork of rules in Canada.

Trudeau defended the approach last week, citing "a range of opinions and views across the country."

Speaking about the Robb Elementary School shooting that killed 19 children and two adults in Uvalde, Texas, Trudeau said Canadians are "tremendously united" in wanting to reduce gun violence "at

home."

"That unity is what we're going to move forward with as we take new steps in the coming weeks on gun control," Trudeau said at a press conference in Saskatchewan last Tuesday.

An "assault-style" firearm ban — the government's flagship gun-control promise to date — involves moving forward on a mandatory buyback of models the government outlawed in May 2020.

The plan has won praise from gun-control advocates, but Conservative MPs and others opposed to the plan have suggested it targets legitimate gun owners rather than preventing illegal firearms from falling into the wrong hands.

The buyback will cover some 1,500 models of firearms the government banned through order-in-council on the basis they have no place in hunting or sport shooting.

But some similar models remain

legal, and gun-control advocates say Canadian manufacturers have managed to circumvent the rules by introducing new firearms.

PolySeSouvent has urged the government to change the firearm classification system to eliminate loopholes and capture all current and future guns that fall into the category.

Several women's groups have also implored the government to do away with a provision in the previous iteration of the bill that called for potential victims to seek a court order to deprive a stalker or abuser of their guns.

The National Association of Women and the Law and several other groups warned in a letter to Mendicino this month the so-called red flag provision downloads responsibility for gun-law enforcement from authorities onto others, including possible targets of violence.

"There is no support for downloading or eroding the responsibility of law enforcement and other government officials to implement gun laws," the letter said.

"Citizens or other organizations, much less potential victims, should not be expected to put themselves at risk by going to court to request action that should be immediate and within the direct responsibility of police."

calling on the Liberal government to "immediately revert to pre-pandemic rules and service levels for travel."

Lansman says the government can still ensure that "Canada is not an outlier in the world. They can do what other countries have already done."

Last week, Canada's Chief Public Health Officer Theresa Tam was asked about passengers contacting COVID-19 on flights. She says there have been "very few reports" and "extremely rare" cases of transmission aboard aircraft. Tam says officials are learning "more and more" about technology and ventilation on modern aircraft and that ventilation aboard planes is "actually really good."

Canada is currently the only country in the world still banning domestic travel for associated citizens. Various countries around the world, including New Zealand and Australia — two countries with the strictest COVID-19 requirements at the height of the pandemic — now allow their unvaccinated citizens to fly internationally.

Since November 1, 2021, Canadians have been mandated to show proof of vaccine against the country to board a plane, train, bus, or cruise ship in the country.

## House of Commons will vote on ending pandemic restrictions for travellers today

The Canadian Air Transport Security Authority (CATSA) has apologized for maddening wait times across the country, citing staff shortages as a major reason. There's also random COVID-19 testing, increased questioning from border agents, and confusion from the country's mandatory ArriveCAN app due to federal pandemic-related requirements.

On Monday, the House of Commons will be voting to end Canada's pandemic travelling restrictions.

The Opposition Motion, sponsored by the Conservative Party's Melissa Lansman, will be put to a vote under the "Rules and service levels for travel" motion at 3 pm.

The text of the motion states that Canadians are currently "experiencing unacceptable wait times at Canadian airports" and that "current restrictions have been cited by experts as ineffective

and contributing to additional delays, costs, and confusion."

The motion also states that "Canada's international allies have moved to lift COVID-19 restrictions at airports and other points of entry," and that Canada is losing business and economic opportunities. The House is



## Close races to watch in the final stretch of the Ontario election campaign

With three bill days left before the June 2 general election, Ontario's political parties are campaigning hard to shore up support in key ridings.

The Progressive Conservatives have been the consistent front-runners, according to the CBC News Ontario Poll Tracker, with another majority in their sights.

The New Democrats are on track to win the second-most seats, though potentially with a smaller share of the popular vote than the Liberals. The Ontario Greens may pick up a second seat at Queen's Park.

While not an exhaustive list, here are eight races CBC News will be watching closely this week and on election night.

**Brampton North**  
Nearly all of Brampton is a major battleground in this election, with extremely slim margins of victory in three of its five ridings in 2018.

The New Democrats won Brampton North by just 497 votes over their closest competitor, the PCs. That MPP, Kevin Yarde, lost the party's April nomination for this election and represented the riding as an Independent for less than two weeks before the campaign began.

The NDP, PCs and Liberals have all made Brampton North a priority on the campaign trail. The New Democrat candidate, Sandeep Singh, was joined by federal NDP Leader Jagmeet Singh when he officially opened his campaign office in May.

Progressive Conservative Leader Doug Ford made his first stop of the campaign in Brampton North, alongside PC candidate Graham McGregor. At least one publicly available poll has the PCs as front-runners.

Meanwhile, the Liberal candidate, Harinder Malhi, previously represented the area before the riding boundaries were redrawn.

2022 candidates:  
"PC: Graham McGregor  
"NDP: Sandeep Singh  
"Liberal: Harinder Malhi  
"Green: Anoop Dhad  
"New Blue: Jerry Faussek  
"Ontario Party: Julia Beaman Essex



This riding in the far southwestern corner of Ontario could be one to watch on election night, with a close battle expected between the New Democrats, who won Essex in 2018, and the PCs, who were narrowly edged out. Together the two parties accounted for more than 90 per cent of

the votes share in the riding.

Interestingly, neither of the candidates who ran for those two parties is back on the ballot this time around. New Democrat Taras Natyshak, who had held the seat since 2011, is not running again. Tory candidate Chris Lewis, who lost by just 2,711 votes, was subsequently elected as an MP for the riding's federal counterpart.

Both parties have made clear they believe they can win in Essex, but a potentially complicating factor for the PCs is the popularity of minor right-of-centre parties in southwestern Ontario. The New Blue and Ontario Party are collectively polling at around eight per cent in the region, higher than anywhere else in Ontario, according to Poll Tracker. That support could bite into the PCs' vote share come election night.

2022 candidates:  
"PC: Anthony Leardi  
"NDP: Ron LeClair  
"Liberal: Margaret Blair  
"Green: Nicholas Wandler  
"New Blue: Danielle Sylvester  
"Ontario Party: Frank Casarano  
"None of the Above Party: Kevin Landfield

Predictor.

Sault Ste. Marie  
PC incumbent Ross Romano won the northern Ontario seat in 2018 by a margin of 414 votes over NDP candidate Michele McCleave-Kennedy, who is also running again. Together the pair accounted for nearly 85 of the total votes share.

Ford visited Sault Ste. Marie often as premier, and made a point to stop in the city during the campaign.

Horwath was supposed to be there on Saturday as part of a last-minute whirlwind tour of the north that was earlier postponed after she tested positive for COVID-19. Trouble with the plane's campaign was supposed to take most of her appearance had to happen via livestream.

The original Liberal candidate for Sault Ste. Marie was dropped after inappropriate comments he made in an online gaming forum surfaced in the media. The party was able to replace him with a new candidate, Liam Hancock, before the Elections Ontario deadline.

2022 candidates:  
"PC: Ross Romano  
"NDP: Michele McCleave-Kennedy  
"Liberal: Liam Hancock  
"Green: Keagan Gillilan  
"New Blue: Shane Parkhurst  
"Independent: Naomi Sayers  
"Thunder Bay-Alkoon  
This southwestern Ontario riding was the scene of one of the closest races in 2018.

NDP candidate Judith Monteith-Farell edged out four-term Liberal incumbent Bill Mann by just 81 votes, or 0.3 per cent of the vote. It marked the first time since 1985 that the Liberals had not held at least part of the territory that is now encompassed by the riding boundaries of Thunder Bay-Alkoon.

June 2 is expected to be another faceoff between the New Democrats and Liberals. Monteith-Farell is running again, while Robert Barrett is on the ballot for the Liberals.

Del Duca visited Thunder Bay on May 22 to campaign alongside Barrett. This is another riding that Horwath intended to visit over the last weekend of the campaign, but his in-person appearance was scrapped due to mechanical trouble with the plane the campaign had chartered.

2022 candidates:  
"PC: Kevin Holland  
"NDP: Judith Monteith-Farell  
"Liberal: Robert Barrett  
"Green: Eric Amer  
"New Blue: David Tommasini  
"Ontario Party: Dan Cragg  
"Northern Ontario: Kenneth Jones  
Vaughan-Woodbridge  
The stakes are high in this riding for Del Duca.

But the Greens believe that their candidate, Matt Richter, can pull out a win. It is Richter's fifth time running for the seat. A local school teacher in the area, Richter was just over the 20 per cent of the vote in 2018. The Greens have campaigned hard in the riding, with Leader Mike Schreiner personally visiting more than 100 households.

The Greens may be helped by the fact that the Liberals don't have anyone on the ballot. The party was forced to drop their local candidate after it was revealed he published a book detailing scientifically baseless views on homosexuality.

Both the PCs and Greens insist they are confident they will ultimately win the seat, though the few riding-level polls published for Parry Sound-Muskoka have no consensus on who's leading.

2022 candidates:  
"PC: Graydon Smith  
"NDP: Erin Horvath  
"Liberal: None  
"Green: Matt Richter  
"New Blue: Doug Maynard  
"Ontario Party: Andrew John Cooks  
"Populist Ontario: Brad Waddell  
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