Pipeline developers demand \$20B US payout from Canada after Quebec projects rejected

claiming \$20 billion US in compensation from the government of Canada for pulling the plug on their natural gas liquefaction terminal and

natural pas liquefaction terminal and gaspipuline projection is Sagnamy, Que. The goal of the \$14 billion project was to build a terminal to export liquified natural gas imported by pipeline from Western Canada by beat on the Sagnamy River. It also would have seen the construction of 7804 bilometre pipeline connecting the port of Sagnemay to north-eastern Catasio.

The American company Ruby River Capital LLC filed a request for arbitration against the government on Thursday before the International

Center for Settlement of Investment Disputes (ICSID), an organization belonging to the World Bank Group. Ruby River Capital invoked the North American Free Trade

Agreement (NAFTA) and the Canada-United States-Mexico

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Agreement (CUSMA) in its claim. NAFTA served to reduce or climinate tariffs on inspect

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tariffs on imports and exports between the three participating countries and increase trade between the them. The company is owned by Freestone and Breyer Capital, both of which are linked to Jim Illich. Illich is the founder and CEO of Freestone as well as the founder and current chairman of Breyer Capital. Both Freestone and Breyer Capital are behind GNL Québec, renamed Symbio Infrastructure in 2021.

Turned down by Ottawa and

The Énergie Saguenay terminal was first turned down by the Quebec government in 2021 following a critical report by the province's environmental review agency, the Eureau Gaudences publiques sur Tenvironmenta (BAPE).

Canada's Ministry of Environment and Climate Change also turned down the lispesfaction terminal greject

Canatina — and Climate Change — down the liquefaction terminal proje in February 2022. Minister Stev Guilbeault said he based his decision the findings of an environmer assessment report by the Imp. — Agency of Canal — and Agency of Canal — a

caused an increase in greenhouse gas emissions and negatively impacted the cultural heritage of Innu First Nations as well as marine animals like the St. Lawrence beluga whales, the IAEC concluded.

the LAEC concluded.

Despite the report, Énergie
Saguenay argued the project would
have reduced greenhouse gas
emissions overall by replacing fuels
like coal and that the lique faction
plant would have been powered by
hostocale friche.

ydroelectricity. In June 2022, Symbio Infrastructure announced it had reached an agreement with the Ukrainian state company Naflogaz to supply Ukraine, then already at war, with liquified natural gas and hydrogen.

then aiready at war, with inquiried natural gas and hydrogen. Last September, Illich held discussions with Guilbeault and the minister of innovation, science and industry, François-Philippe Champagne. Although the proposed terminal has been turned down, the Canadian government is still conducting an environmental

assessment of the pipeline.

The news was first reported by Investment Arbitration Reporter, a news and analysis service tracking foreign investors and sovereign governments. It says the complainant claims Ottawa based its decision based on politics and is against the spirit of free trade agreements.

2 London, Ont., officers shot during day-long standoff with armed man, another man killed

Saturday culminated in two p officers being shot, a man being arrested, and a neighbourhood reeling from a tense all-day ordeal.

from a tense all-day ordeal. Here's what we know so far: "Joed Camenon, 41, was killed. He is being remembered as a father and a plamber who always had a smile on his face. "Two London police officers were shot at about 7:30 p.m. Saturday. They were taken to hospital with serious but not life-threatening injuries. Their conditions are not known.

"Adrian Neil Campbell, 42, has been charged with second degree murder and two counts of attempted

murder.
"Friends tell CBC News that

other.

The day-long standoff began when police were called to 621 Kipps Lane at around 5 a.m. Saturday. When they arrived they found Cameron seriously injured. He was declared dead a short time later.

Police began negotiating with a

man they believe was armed who had barricaded in a sixth-floor unit of the apartment building, sometimes blaring loud music and taunting police through his social media pages. The man posted videos from inside the unit, including one that showed him allowing another man sut while nelistated aware destrible. the two police officers were shot. It was the culmination of a tense day which saw heavily-armed tactical officers famining out on balconies on surrounding apartment buildings. Neighbours 'shakerup' Residents who live at the building

out while police stood guard outside. out waite poince stood gaura outside.
"It's been a pretty crazy and hectic
situation, there's just so many
emotions going on," said Wendy
Mallow, who lives on the floor where
the incident took place.
The barricaded man was arrested at
about 8:30 p.m., about an hour after

say police were on every floor during the Saturday standoff, and provided

the Saturday standoff, and provided supervision to anyone who needed to leave the building for emergencies. Mallow told CBC News she woke up early morning Saturday to multiple police officers with riot shields in the sixth—floor hallway. "Throughout the day, there was

crime scene tape going around my building and they blocked off the parking lot." she said. "You could just hear for hours, the man blaring

just heer for hours, the man blaring music and screaming at the police.* The barricaded man was having challenges with his mental health and substance use, Mallow said. She and several neighbours complianted to building management, Medallion Corporation, on numerous occasions about the man who was arrested, but there wasn't numerous for assense had been assentially assentially assentially assentially management. Medallion Composition of the composition of the Mallow told CBC News.

The incident came as a major shock to Kai Ramnarace, who has lived in the apartment complex for almost tw the apartment complex for almost two years and knew the suspect. Ramnarace said he is mentally exhausted from the stress of trying to find our what was happening ding the standoff. "It was weird, we couldn't really do anything, but I was constantly on edge and looking out the window," he said.

"You would hear gunshots and they were really loud, so every time I'd hear a sound, I would rush to the door, and I was up late watching

everything that was going on, just trying to stay in the loop while also staying safe in my apartment." The man who was eventually arrested worked as a DJ and would often blast really loud music from his

unit, Ramnaracesaid.

"I know the guy and I never expected this, I knew things were going downhill for him but I didn't see this coming," he said.

Ontario students will have to take a new course to graduate. Here's what you need to know

Ontario students will soon have to take a technology or trade credit in

Beginning in September 2024, students entering Grade 9 will be required to take a course of move the Doug Ford governs says will help guide them toward careers in a skilled workforce.

Students will be able to choose between a number of classes approved through the "technological education" curriculum in order to get their Ontario Secondary School Diploma. The curriculum includes a broad transportation, manufacturing,

Exact course details have not yet The announcement was made late

Friday morning by Education Minister Stephen Lecce in The goal of this change, Lecce said.

jobs in STEM and the skilled rades."
"All students will benefit from a

greater emphasis on hands-on learning experiences and technical skills in the classroom so they can graduate with a

competitive advantage in this

Lecce told reporters there are a to students today" and more courses are being added every year to address the technological education curriculum. However, the province will require more teachers to meet

"We have a plan with respect to hiring more of these educators, me said, adding the government is looking to leverage private sector experienceas well.

experience as well. He also said the addition of another

required course will be in addition to the other mandatory to other

opportunities,"Leccesaid.
Officials noted Friday that men
make up more than 70 per cent of workers in trades-related occupations and that they hope mandatory encourage more women to pursue careers in the trades.

As it stands, almost 39 per cent of Ontario secondary school students were enrolled in a technological education course in 2020-21. Of those students, the government said nearly 64 per cent were male.

program that will allow Grade 11 diploma while doing an



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Hum Rahe Na Rahe Hum explores the chemistry of Tina Dutta and Jay Bhanushali in this new promo

Tina Datta, who has been away from fiction shows for a while now, is all set to make a major comeback. And joining her would be Jay Bhanushali. While this actor has been exploring hosting and big screen projects, this will also mark the return of Jay in the world of television crists. This government which has return of Jay in the world of television. serials. This onscreen pair, which has never been explored before, will has coming together for a family drama set against the backdrop of their love story, Hum Rahe Na Rahe Hum that is expected to air soon on Sony

Entertainment Television.

In the past, fans of both the actors expressed their excitement of watching the two actors together on the small screen. We are sure they are in for a treat as the new promo of the show, which as the new protters of the show, which also features popular actress Kitu Gidwani, explores the chemistry between Tina Datta and Jay Bhanushali. The promo features Jay belonging to a wealthy Indian family who strictly follow their Parampera' (traditions) and



pect their children too to stay away om change. But when he comes across from change. But when he comes across the happy-go-lucky and commoner girl who travels in buses and enjoys street foods, his character falls in love with her and his love for her prompts to change the barson se chali as rahi Parampara' (ancestral traditions) of his home. How (ancestral traditions) of his home. How will his mother react to this change is what seems to be the question that hauntseveryone in this promo? Tina Datta recently received a lot of love from her fans during her stint of Bigg Boss 16 and the love for Tinzi

continued as her fans continued to shower love on the latest promo of Hum Rahe Na Rahe Hum too. "She will rule TV once again <3 < All the best timzi," said one of her fans. Yet another social media user shared the excitement adding, "Yaasss...queen Tinzi...looks like a seed stear and demister, ie? and asss...queen Tmzi...looks like a good story and chemistry is ?? and so good to see Jay act and the mother in law also is a good actor." Another one dropped a comment saying, "This looks amazing... Tina Dutta is

invitation"

Actor-cornelium Kapil Sharma is popularly known fivia comic timings and has previously delivered films from that genue. Several log celebrities from Shah Rudah Khan to Aishwaya Rai Backham have been guests to his comedy show, The Kapil Sharma Show. It also had Shart' Tank team, Baba Randeev and many other celebrities who do not belong from the Green to the film industry. His popularity has grown tremendossly over the last few years. In a recent interview, Kapil Sharma spoke about inviting Prime Minister Modit so his show.

In a new episode of the TV show Seedhi Baat on Aaj Tak, when Kapil Sharma was asked in an interview with Sudhir Chaudhary, if he would ever like to invite Prime Minister Modi Ji o his comedy show, Kapil replied. When I met the Prime Minister



to my show someday. He did not

On the professional front, Kapil Sharma's had earlier two comedy

will now feature in Zwigato. The film is about an ex-floor manager of a factory who loses his job during the pandemic. He then pandemic. He then works as a food delivery rider, grappling with the world of ratings and incentives. To support the income, his homemaker wife

begins to explore different work opportunities, with fear but also the excitement of newfound independence. The film is about the relentlessness of life, but not without their shared moments of joy. It captures the lives of invisible 'ordinary' people, hidden in plain sight.

Shah Rukh Khan and Sanjay Dutt to

come together for Jawan

Shah Rukh Khan and Atlee will be coming together for the first time in one-of-its-kind Indian film Jawan that will feature a mix of South and Bollywood celebrities. With the film

will reature a mix of south and Bolywood eclebrise. With the film featuring many firsts including the Bolywood eclebro of Nayamdan, yet and the south of the sout

offered this role, but he turned it down due to askeduling conflict and his commitment to the highly anticipated Punhag: The Rule. Shorthy after Alich verload, be makers agreed to do this role of the role of th

Usman helps Multan Sultans take the wind out of Quetta Gladiators sails

AWALPICU Gultan Sultans took the wind out of Quetta Gladitor's sals in the 28th future of the Palciat Succession of Capital at the Pindi Stadium here on Satarday night. Multars nine wicket win eliminated Quetta out of the race for the playoffs. With the elimination of Quetta, Peshawar Zalini have become the fourth team to qualify for the PSL playoffs. Chassing a formidable target of 263, spirited Quetta neached 253 for the loss of 8 wickets in their allored overs. Ormail Yousat (67), Martin Guptill (37) and Illihar Almand (37) were the main thinkbar Almand (37) were the main the properties of the playoffs. Yousat (67), Martin Guptill (37) and Iffikhar Ahmad (53) were the main run getters for the losers. Omair and Iffikhar kept the scoreline respectable but despite the placidity of the surface, the score was like a mountain to climb. Abbas Afridi showed the bowlers could have their say too with a five-fer that included a hat-trick, and though Quetta took it much deeper than it appeared they might, they could not reach home. Afridi claimed five scalps for 47 runs to deny Quetta

During the match, a new history of T20 cricket was made as Multan and Quetta made the highest aggregate score in a T20 match. The two teams

LAHORE: Pakistan is pondering resting captain Babar Azam and Mohammad Rizwan for the T201 series against Afghanistan later this month, as well as the series against New Zealand that follows. The

New Zealand that follows. The workload management of top players was a major point of discussion in a recent selection committee meeting, as they look ahead to a World Cup year as well as an Asia Cup before it. Each player's workload was assessed in terms of matches played over the

in terms of matches played over last two years, with the trio of Babar, Rizwan and Haris Rauf highlighted. Since January 2021, Rizwan has played 150 matches across formats (international and domestic cricket) the most after Rashid Khan's 157 --

the most after Rashid Khun's 157—while Babar has played 127 and Rauf 125. It was suggested in the meeting that Pakistan consider resting players from the upcoming three T201s against Afghanistan in Sharjah, as well as the five T201s against New Zealand that follow at home.

ealand that follow at notice.

With the next T20 World Cup



together scored 515 runs, setting a new world record. In response to Multan's 262-run target, Quette scored 253 runs, which is the highest ever scored by a team batting second in a T20. The previous highest total score in a single T20 was 501 runs when the Titans scored 271 runs and the Knights scored 230 runs, in South Africa T20 Challenge in October 2022. Earlier, Multan made 262 for the

Earlier, Multan made 262 for the loss of 3 wickets after Usman Khan scored the flastest ton in the history of the PSL by smashing a century in merely 36 balls. The batsman managed to make 120 runs of f 43 balls with 12 fours and nine sixes, with a strike rate of 279.1, before

Pakistan might rest Babar and

Rizwan to manage workloads\

New Zealand before the Asia Cup and the World Cup, Packistan also play two away Tests in Sri Lanka in the middle of the year. However, the prospect of resting Babar will be a tricky one given that his all-format captaincy came under scrutiny during a difficult home season. While Shadab Khan is being looked at sa long-term vice-captain, the PCB is keen to explore other leadership options too, including Shabeen Shah Afridi, who was

being bowled out by Quetta captain Mohammad Nawaz. The top-order battaman per formance was so sensitional that even the opponents had to acknowledge his provess. Us man's ton is also the second-fastest century by a Pakistan cricketer in T20 cricket. In 2020, Klushdill Shah socred 100 runs in just 35 balls, which included eight forus and time sixes, in a domestic T20 match. On Friddy, in the game against Pechawar, Sultans Riller T20 match. On Friday, in the game against Peshawar, Sultans Rilee Rossouw broke his own record of the fastest PSL century by hitting a ton in 41 balls. In 2020, Rossouw had scored a century in 43 balls, hitting his first 50 in 17 balls and his rescond 50 in 44 balls.

PSL. In his very first season in charge, though, Afridi led Qalandars to the title, and has carried them into

the playoff shis season too.

He is also at the moment coming back from a knee injury that disrupted the last half-year, forcing him to miss the home series against England and New Zealand. The appointing of a captain doesn't come under the elaction committee in sures, that

Obstacle to restoration of Pak-India cricketis politics: federal minister

Inter-Provincial Coordination Minister Dissa Ur Rehman Mazari on Sunday termed polities the only impediment to the restoration of cricket between Pakistan and India. In an exclusive interview on Dawn News programme Doosn Rukit that will be aired at promotify, the PPP leader said the government was will be aired at provincial the provincial provincial that the provincial p

diplomacy neighbour. Pakistan lacks a federal sports minister and sports-related matters fall under the domain of the inter-provincial coordination minister.

inter-provincial coordination minister.
"Sports should never be looked at
through a political lens," he said,
referring to India's baseball team that
visited Pakistan recently.
"If the Indian baseball team can

"If the Indian baseball team can visit Pakistan, why not the cricket team?" Mazari asked. "We say that, 'India we are ready to play, but they are reluctant." He mentioned how foreign players are taking part in the Pakistan Super League which reaffirms that security is seen in least the large "Bell it have no

are taking part in the Pakistan Super League which reaffirms that socinity is not an issue here. "PSL is being played in a country which also has players from abstraut." Reiterating that crick-te between the two countries was not being played because of political issues, Mazari said flad will be officially invited if the Pakistan Cricket Board asks to do so. "If the PCB chairman asks us, we can send a request through the Foreign Office," the minister said. He also questioned why then PCB

He also questioned why then PCB chairman Ramiz Raja would move about in a bulletproof vehicle.

Kapil Sharma on inviting PM Modi to The Kapil Sharma Show; says, "Modi Ji did not reject the

ctor-comedian Kapil Sharma is alarly known for his comic timings

reject the invitation that time. He rather said, 'For now my oppositions are doing enough comedy, so will come someday later."

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New Canada parental benefit will be arriving 'in the coming months'

The federal government is preparing to implement a new parental benefit that will offer parents who adopt or grow their families with the help of a surrogate more time at home with their baby. CTV News has learned that major

CTV News has learned that major reforms to employment insurance will be announced in the coming months and the overhaul will include a new 15-weekparentalbenefit. Employment Minister Carla Qualtrough told CTV National News

Qualtrough told CTV National News in an exclusive interview that a new adoptive parent benefit is being created and will include parents benefit is being created and will include parents who welcome achild via surrogaey.

"It's a matter of equity," the minister said. "We need to make sure people bond and we heart date view people bond and we heart date view loudly during our consultations on Eli modernization that parents want that parents want that parents want them."

The Liberals promised during the 2019 federal election to introduce a 15-week leave for parents who adopt so that "everyone gets the same benefits," but families growing with



The promise was repeated in the Employment Minister's 2021 mandate letter.

Years later, the changes still haven't

been implemented.

Under the current EI system, standard parental leave offers one parent up to 35 weeks of paid leave, or up to 40 weeks of leave shared between the parents. In addition, anyone who gives birth is eligible for up to 15 more weeks of maternity leave.

maximums, Qualtrough said the government has been working to better understand how changes to EI

"Absolutely all of that is on the table," she said. "All of this is in the mix in terms of a modern approach is a lot more equitable, particularly for

omen."
Intended parents Baden and Zane Colt have been advocating for an

Colt have been advocating for an additional 15 weeks so they can spend more time with their child, due in July.

"Really what we are looking for is to have all Canadians babies have the asme opportunity from birth and that will be regardless of whether they are born to their parents, adopted or born through surrogacy," said Baden Colt.

Dr. Jean Clinton, a physician and a professor in McMaster University's Department of Psychiatry and Behavioural Neuroscience, said the science shows the more time parents can spend withnewborns the better.

"What we know is what [babies] need is people who think the sun rises and sets on them," she said. "I absolutely think that no matter how absolutely think that no matter how that baby, that gift, that precious one is brought to families they should have the opportunity to have a full, engaged, many, many, many weeks of time together."

the collaboration will get that collaboration will get that collaboration will get that count time, but with their baby due in inly the family isn't overly optimistic the benefit will be availablely then.

"I think it is going to be very quick for the government to act on that so we will see what happens," said Zanc Colt. "Hopefully for the second child, whenever that happens in the next few years, we will have had to be a considerable with the collaboration will be a considera

It's unclear how soon the new benefit will be available. The federal budget will be tabled on March 28, but the employment minister wouldn't say whether the EI reforms

will be included.

"I will not scoop the Finance
Minister but I can just say in the
coming months and leave it at that,"
Qualtrough said.

price growth happened in the first half of 2022 as the threat of Russia invading Ukraine turned into a reality, annual inflation rate is expected to continue to slow in the coming months.

sheets a coming months.

"Right now, we can expect inflation of keep tranking down," Gordon said. Interest rate hikes can also take up to two years to be fully felt in the economy, meaning more time is needed for the economy to react to

revious hikes.

Globally, the Bank of Canada says economic developments have evolved broadly in line with its forecasts However, it said the strength in China's economic recovery and the China's eco impact of Russia's war in Ukraine are still "upside risks" that could push up

Looking ahead, Porter said there are "limist" to how much the Bank of Canada an diverge from the Federal Reserve. He also noted the conomies are linked and experience similar pressures, meaning if one country needs higher interest rates, the other likely does too.

"If the U.S. economy is really showing more underlying strength and greater inflation pressures, those will probably get eventually reflected in Canada as well," he said. "limits" to how much the Bank of

Ontario municipalities feel impacts of housing law, worry over little audit progress

three months since Ontario promised to make municipalities "whole" on a

little to no movement.
One large city says it is already feeling the impacts of the law financially, another is delaying a housing-related project due to the uncertainty, and municipalities across the province are passing budgets on the province are passing budgets on the assumption they will be made "whole" with a dollar-for-dollar

"whole" with a dollar-for-fo-follar replacement. Municipalities have been sounding the alarm for months about a housing law, that, in part, freense, reduces and exempts feen developes pay on certain builds such as affordable housing. Those frees go into municipal coffers to pay for services to support new homes, such as road and sewer infrastructure, and the changes will leave them \$5\$ billions abort, they such as road and severe infrastructure, and the changes will leave them \$5\$ billions abort, they such as road and severe infrastructure, and the changes will leave them \$5\$ billions abort, they are for the support and the suppor

third-party audit of "select" municipalities "to get a factual understanding of their finances." "Together, we can use this process to get the facts, make improvements,

to get the facts, make improvements, and better serve taxpayers by exploring alternative tools for growth to appropriately pay for growth under the continuing to nise development fees on new homebuyers, "Clark wrote to the Association of Municipalities oftonties." "We are committing to ensuring manicipalities are keep whose for any impact to their ability to fund housing enabling infrastructure because offsill 23."

But since the the, a list of "select"

because of Bill 23."

But since then, a list of "select"
municipalities has not been finalized,
auditors have not been appointed, and
communities have received few
updates, if any. Toronto has been in
discussions with the province on the
terms of reference for an audit, but that
is the only municipality to report is the only municipality to report progress so far, and the city says it is awaiting a response from the



"We are in wait-and-see mode," said Brian Rosborough, AMO's

"We're eager to find out what the

"Where sages to find out what the province means by its November 30th love when the province means by its November 30th love when the province was a second or province and the province when the province was a second or province was

municipalities whole is contingent on them meeting bousing targets set out by the province in the law - 120,000 homes for Mississauga, for example. The letter says there should be no funding shortfull for housing-enabling infrastructure as a result of the law, "provided municipalities achieve and exceed their housing pledge levels and enoughturess."

exceed their housing pledge levels and growtharges. **
Crombie worders what happens if Mississuaga falls short because developers are hampered by labour shortages, supply chain is sues, or francing challenges. **
"I can ensure 120,000 - 12,000 per year - permits are given to the developers who are requesting them," she said in an interview. **However, we're not the ones who actually put shrowles in the rerused.**

crombie said she has received signals from the government that it will follow through on the promise to compensate for development charge city is already feeling the law's impacts. "There have been development applications and we're looking at site approvals on major princts" "the said

projects," she said.
"So this is the time when

delay for at least one year a

delay for at least one year a Se8-milion reconstruction project for infrastructure to support 800 new homes because of uncertainty over how the city will pay fori. "We certainly share the same goal as the province, that we want to see additional housing units being constructed, but we need to know how we can afford to pay for that," Coun. Diane Freeman said in an interview.

interview.

"I can't ask the current taxpayers, the current tax base in Waterloo, to front the capital for a development that I don't know if wo're going to be able to recoup development charges on." A spokesperson for Clark said the government will engage municipalities through the audit

process.

"To be clear: Municipalities will still be able to collect development still be able to collect development charge revenues on most new market hou sing projects," Victoria Podbielski said in a statement.
"Our changes simply ensure that rates will rise in future at a reasonable and predictable rate."

and predictable rate."
Development charges have been rising too quickly in some municipalities, putting home ownership out of reach for many Ontarians, she said.
However, Crombie noted that there is nothing in the law that requires devaluence to past these springs.

is nothing in the law that requires developers to pass those savings along. "We think it's really important that if they're going to take away revenue from the cities, to incentivize the development community, that somewhere in the legislation there's a guarantee that the swrings be passed on to the homebuyer," she said. "We truly feel that we shouldn't be the ones penalized, because at the end of the day, we have to continue to baild infrastructure and build cities."

Sheref Sabawy Appointed Parliamentary Assistant to Ontario's Minister of Public and **Business** Service Delivery

MISSISSATIGA -Sheref Sahawa MISSISSAUGA - Sheerf Sabawy, Member of Provincial Parliament for Mississauga-Erin Mills, has been appointed as the Parliamentary Assistant to Ontario's Minister of Public and Business Service Delivery. In this role, he will support the Minister in delivering effective and efficient public services to Canadians.

Consumer Protection Ontario. The ministry also oversees 12

administrative authorities to ensure consumer protection and public safety laws are applied and enforced. "I am honoured to have been appointed as the Parliamentary Assistant to the Minister of Public and Business Service Delivery of Canada," said Sabawy. "As some who is passionate about technology and public service, I am excited about the opportunity to work with the Minister and his team to delive high-quality services to Canadians

In addition to his role as MPP es of the Ontario legislature the Standing Committee on Heritage Infrastructure and Cultural Policy and the Standing Committee or

Bank of Canada holds key rate for first time in a year

The Bank of Canada is holding its key interest rate steady for the first time in a year, sticking to its wait-and-see approach even as its U.S. counterpart charts a more aggressivepath.

aggressivepath.

The central bank said Wednesday
that it has decided to hold its key rate
at 4.5 per cent based on its
assessmentofrecent economic data.

"Governing council will continue a assess economic developments and the impact of past interest rate increases, and is prepared to increase the policy rate further if needed to return to the two per cent inflation target," the Bank of Canada said.

target," whe Brain of Cianada said.
The central bank rapidly raised its key interest rate over the last year, bringing it from near-zero to the highest level since 2007. of Canada amounced on eighth consecutive rate hike and said it expects to maintain its key interest rate if economic developments stay broadly in line within forecasts.

the Bank of Canada to hold its key interest rate Wednesday, noting it would be too soon to raise rates again. The conomy has also generally moved in the right direction for the central bank, which is aiming to slow economic activity.

"There really were no significant surprises here," said Douglas Porter, BMO's chief conomist.

The Bank's Canada's notive; a

The Bank of Canada's policy is starting to diverge from the U.S. Federal Reserve, which signalled recently it plans to continue raising

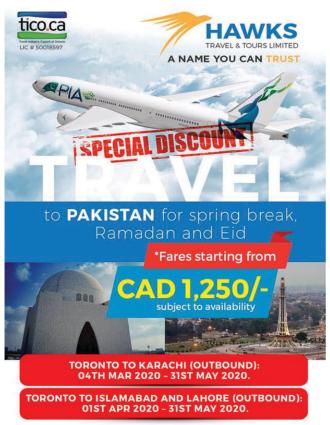
U.S. monetary policy does have implications for Canada, and Stephen Gordon, an economic professor at Lava Ulavenity. Higher interest rates in the U.S. could attract investment there, weakening the Canadian dollar and raising prices of imports for Canada. But Gordon cautioned "if's not an automatic thirty of, the (Blank of Canada) basto follow the Fed.* Recent data showed inflation in Canada slowed to 5.9 per cent in implications for Canada, said Stephen

growth to moderate.

Porter said the February labour force survey coming out Friday will give more clarity on whether the 150,000 jobs added in January represented a fluke or underlying strength in the labour market.

The Bank of Canada still expects the country's annual inflation rate to fall to around three per cent by mid-year. Gordon said it would take a "surprise" for the Bank of Canada to jump back in and raise interest rates further.

Barring any unforescen events, inflation in Canada is expected to continue to slow this year because of baseyear effect refers to the impact of price movements from a year ago on the calculation of the year-over-year inflation rate.

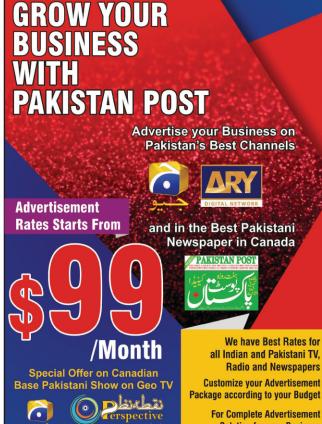


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