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>> Tara: HELLO, AND WELCOME TO "COMMODITIES."

I AM TARA WEBER.

LET'S START BY LOOKING AT HOW SOME OF THE KEY COMMODITIES WERE TRADING TODAY.

HERE ARE ENERGY PRICES.

THE PRICE OF NATURAL GAS IS GETTING A LITTLE BIT OF A LIFT JUST AS U.S. DATA SHOWS STOCKPILES DID RISE LESS THAN FORECASTED BUT WE ARE SEEING A BIT OF A PULLBACK, THERE QUITE A BIG ONE IN THE PRICE OF OIL.

SO PRICES DO REMAIN ELEVATED JUST GIVEN THE ISRAEL-HAMAS CONFLICT AMID CONCERNS IT COULD IMPACT THE WIDER REGIONS WHICH OF COURSE IS CRUCIAL TO THE GLOBAL ENERGY SUPPLY.

BUT TODAY WHAT'S HAPPENING IS WE ARE SEEING PRICES TUMBLING WHEN IT COMES TO ACTUAL PHYSICAL BARRELS.

IN PARTICULAR, PRICES FOR SWEET CRUDE.

THEY ARE DROPPING AS FUEL-MAKING PROFITS SLIDE AND HIGHER FREIGHT COSTS ARE MAKING IT MORE DIFFICULT TO SHIP CRUDE ACROSS DIFFERENT REGIONS.

WELL, WTI IS POSITIVE ON THE YEAR -- WHILE -- BLOOMBERG IS REPORTING THAT OFFERS FOR WEST TEXAS INTERMEDIATE HAVE FALL IFEN BY ALMOST \$2 A BARREL OVER THE WEEK REACHING THE LOWEST LEVEL IN SEVERAL MONTHS.

OF COURSE THE BENCHMARK HELPS DETERMINE THE PRICES FOR MANY OF THE WORLD'S OTHER TYPES OF CRUDE.

OUR CANADIAN HEAVY CRUDE DOESN'T EXACTLY FALL INTO THAT LIGHTER SWEETER CRUDE BUCKET OR BARREL. HERE IS WHAT'S HAPPENING WITH THE PRICE OF WESTERN CANADIAN SELECT TODAY.

IT'S BEEN SITTING THERE -- YEAH,

OH, \$60.84.
I HAD IT A BIT HIGHER THAN THAT.
SO IN QUITE A BIT OF A STRONG
CONTRAST TO WTI.
>>> LET'S LOOK AT THE DISCOUNT
OF THAT GRADE OF OIL VERSUS WEST
TEXAS INTERMEDIATE.
AND THAT DIFFERENTIAL QUITE WIDE
\$24.65.
ALTHOUGH YOU KNOW IT HAS BEEN
QUITE WIDE FOR QUITE SOME TIME
THERE JUST ON THE BACK OF THIS.
ANOTHER VERY HEAVY CRUDE
PRODUCER BEGINNING TO INCREASE
ITS EXPORTS.
>>> NOW LET'S LOOK AT SOME OF
THE METALS AND HOW THEY ARE
DOING TODAY.
AND THERE YOU GO.
GOLD UP SLIGHTLY.
IT HAD BEEN ERASING SOME OF ITS
EARLIER GAINS AS U.S. POSTED ITS
FASTEST GROWTH SINCE 2021.
DATA COMING IN STRONGER THAN
EXPECTED.
THAT WAS WEIGHING ON BULLION
EVEN AS THAT ISRAEL-HAMAS
CONFLICT CONTINUES.
GOLD HAS CLIMBED TO ABOUT 8%
SINCE THOSE ATTACKS BACK ON
OCTOBER 7th.
>>> LET'S LOOK AT WHERE THE
BLOOMBERG DOLLAR INDEX IS
SITTING.
THIS IS THE SPOT EXCHANGE RATE
OF GLOBAL CURRENCIES AGAINST THE
U.S. DOLLAR INDEX.
SEEING IT EVER SO SLIGHTLY
GAINING.
>>> PRECISION DRILLING CORP
REPORTED A THIRD-QUARTER PROFIT
OF \$19.8 MILLION.
THAT IS DOWN FROM \$30.7 MILLION
THAT IT SAW A YEAR EARLIER.
THIS AS IT SAW REVENUE EDGING
HIGHER.
SO TOTALING 446.8 MILLION FOR
THE QUARTER BUT STILL IT DID
MISS ANALYSTS' EXPECTATIONS.
PRECISION DRILLING'S RIG

OPERATING HOURS WERE COUNSEL BY MORE THAN 10% FOR THE QUARTER -- DOWN.

ITS CANADIAN OPERATIONS SAW A DROP, A 2.7% DROPS IN UTILIZATION RATES BUT REVENUES DID JUMP 20%.

IT'S THE U.S. OPERATIONS WHERE PRECISION DRILLING IS SEEING QUITE A BIT OF A DRAWING. THERE IS STILL SOME GROWTH IN ITS INTERNATIONAL BUSINESS. PRECISION DRILLING SAYS IT DOES EXPECT TO ACTIVATE ITS EIGHTH RIG THERE IN THE NEXT FEW WEEKS AND FOR 2024 IT DOES EXPECT TO HAVE THOSE EIGHT WORKING UNDER LONG-TERM CONTRACTS INCREASING ITS INTERNATIONAL EARNINGS BY ABOUT 50% COMPARED TO THIS YEAR. SO PRECISION DRILLING HAS NOW INCREASED ITS 2023 CAPITAL SPENDING BUDGET BY 10% REACHING \$215 MILLION SAYING IT'S IN RESPONSE TO INCREASED CUSTOMER FUNDED RIG UPGRADES AND IN ORDER TO FACILITATE THE STRATEGIC PURCHASE OF CERTAIN LONG-LEAD ITEMS.

THIS QUARTER ALSO SAW PRECISION CONTINUING TO FOCUS ON DELEVERAGING.

ITS DEBT FELL DOWN TO \$917 MILLION, DOWN 3%.

PRECISION DRILLING EXPECTS TO MEET THE 2023 DEBT REDUCTION TARGET AND IS ALSO PLANNING TO COMPLETE THE ACQUISITION OF FELLOW DRILLING COMPANY CWC ENERGY SERVICES IN THIS FOURTH QUARTER.

>>> FOOD BANKS VISITS IN CANADA SOARED TO A NEW RECORD THIS YEAR AS THE RISING COST OF LIVING MAKES IT DIFFICULT TO EVEN AFFORD THE MOST BASIC OF NECESSITIES.

THE BANK OF CANADA ANNOUNCED YESTERDAY THE INTEREST RATE DOES REMAIN UNCHANGED STILL IT'S THE

HIGHEST IT'S BEEN IN ABOUT 22 YEARS.

LEAVING MILLIONS OF CANADIANS FEELING SQUEEZED.

WE HAVE MORE IN THIS REPORT FROM CTV NEWS.

>> Reporter: IN A MOVE WIDELY EXPECTED BY ECONOMISTS, THE BANK OF CANADA IS HOLDING INTEREST RATES STEADY FOR NOW.

>> MONETARY POLICY IS WORKING TO COOL THE ECONOMY AND RELIEVE PRICE PRESSURES.

>> Reporter: INFLATION IS SLOWING DOWN BUT FOR MILLIONS BASIC NECESSITIES ARE UNAFFORDABLE.

NEVER HAVE FOOD BANKS ACROSS THE COUNTRY SEEN THIS LEVEL OF NEED.

A RECORD NUMBER OF HAMP CERTIFICATES BEING PUT TOGETHER HERE FOR MONTREALERS WHO ARE BARELY MAKING ENDS MEET.

>> I DON'T KNOW HOW TO PAY THE RENT.

I DON'T KNOW HOW I CAN EAT BECAUSE EVERY -- ALL MY SALARY GOES TO PAY THE RENT.

TO PAY THE ELECTRICITY.

>> Reporter: NEARLY 2 MILLION CANADIANS VISITED A FOOD BANK IN MARCH WHICH IS UNPRECEDENTED. THAT'S A 32% INCREASE COMPARED TO LAST YEAR.

>> GRATEFUL.

>> Reporter: THIS IS GORD PEREZ'S FIRST TIME HERE.

>> [indiscernible] MOVED TO THE CITY SO IT'S BEEN HARD TO FIND A NEW JOB HERE.

ALSO SUPERMARKETS GOT REALLY EXPENSIVE.

>> Reporter: WHAT'S PARTICULARLY TROUBLING IS A THIRD OF FOOD BANK USERS ARE CHILDREN.

EVEN THOUGH THEY REPRESENT JUST 20% OF THE POPULATION.

THERE HAS BEEN NO RELIEF AT THE CHECK-OUT.

FOR MORE THIS AFTERNOON A YEAR
FOOD INFLATION HAS BEEN ABOVE 5%
FOR THE FIRST TIME IN DECADES.
THE HEADS OF CANADA'S MAJOR
GROCERY CHAINS ARE EXPECTED BACK
IN OTTAWA NEXT WEEK TO EXPLAIN
THEIR PLANS TO STABILIZE PRICES.
EXPERTS SAY IT'S ONLY PART OF
THE SOLUTION.

>> WE NEED TO SEE OUR SOCIAL
SAFETY NET FIXED.

WE NEED TO SEE INVESTMENTS IN
AFFORDABLE HOUSING.

WE CANNOT CONTINUE TO SUPPORT
THIS LEVEL OF GROWTH.

>> Reporter: FOOD BANKS ARE
APPEALING TO HELP TO KEEP
SHELVES STOCKED SO STRUGGLING
CANADIANS CAN GET THROUGH THIS
CRISIS ESPECIALLY WITH THE
HOLIDAYS AROUND THE CORNER
VANESSA LEE CTV NEWS MONTREAL.

>> Tara: CONTINUING WITH THOSE
HIGHER ENERGY COSTS.

WE WI

Epic trip up north!

Gotta snap a group pic!

Owww!

That''s nasty!

Tell em, Jack!

Get that gaaaaaabage
outta here!

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Yes!!

Pixel in the clutch!

Google Pixel 8.

Even better with Bell!

Looking for a low
cost fixed income solution?

Bond invests in a
portfolio of long term

U.S. Treasury ETFs.

0% Management fee.

Evolve ETFs.

The world is evolving.

Your investments should to.

Feeling sluggish

or weighed down?

Could be a sign that your

digestive system isn''t

at its best.
But a little Metamucil
every day can help.
Metamucil's psyllium fiber
gels to trap
and remove the waste
that weighs you down.
and also helps
lower cholesterol
and slow sugar absorption
to promote healthy
blood sugar levels.
So you can feel lighter.
Lighten up every day
the Metamucil way
and try new Metamucil
fiber plus collagen peptides
to help promote
digestive health
and reduce joint pain.
(upbeat music)

Text on Screen
Text on Screen
Text on Screen
Text on Screen
Text on Screen
Text on
Stuck at a dog's birthday party
and last-minute tickets
come through?
She's got her hands full.
Will she respond in time?
Hey Google, text Fiona,
"I'm in fire emoji"
Pixel in the clutch!
Wooo!
Google Pixel 8.
Even better with Bell!
Announcer:
Looking for the best stories?
Start with Crave.
Get iconic series...
Man:
Let's blow it up.
You find something new
to fight for.
Announcer:
...plus the latest releases.

Let's go.

Announcer:

What are you waiting for?

Stream now on Crave.

Plans starting
at \$9.99 a month.

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>> Tara: WELCOME BACK.

WELL, THE CITY OF FREELY IS
LEADING THE CHARGE TO GREEN
ENERGY BUT KNITS HASTE TO BECOME
CARBON NEUTRAL BY 2050 THERE ARE
CHALLENGES.

WE HAVE MORE IN THIS REPORT FROM
CTV NEWS.

>> Reporter: MONTREAL PLANS TO
TURN A CORNER TO REDUCE
GREENHOUSE GAS EMISSIONS BY
INTRODUCING A NEW BY-LAW BANNING
GAS HEATING AND APPLIANCES
STARTING NEXT YEAR IN ALL NEW
SMALL HOMES.

>> WE WANT TO HAVE SUSTAINABLE
POWER SOURCE THROUGH OUR HOUSES,
THROUGH OUR BUILDINGS AND THAT
CORRESPOND TO THE OBJECTIVE OF
THE CITY OF MONTREAL IN TERMS OF
BEING CARBON NEUTRAL BY 2050.

>> Reporter: INCLUDED IN THE
BAN ARE GAS-POWERED AIR AND
WATER HEATERS, RESIDENTIAL GAS
STOVES, DIRECT TO CONNECT
BARBECUES, POOL OR SPA HEATERS.
AND INDOOR GAS FIREPLACES.
BUT THERE ARE EXCEPTIONS LIKE
EMERGENCY GENERATORS, RESTAURANT
COOKERS, PROPANE TANK BARBECUES,
TEMPORARY CONSTRUCTION HEATERS
AND APPROVED WOOD FIREPLACES
BENOIT BERN JER A GAS-HEATING
TECHNICIAN.

HE SAYS THE CITY IS MOVING TOO
FAST AND THERE ARE OTHER WAYS TO
CUT DOWN ON EMISSIONS.

[Speaking French]

[Speaking in French, No
Translation]

HE SAYS MORE THAN 08% OF
QUEBECERS ARE USING GAS
APPLIANCES -- 80% -- WHICH

AREN'T WORKING AS EFFICIENTLY AS THEY COULD BE EITHER BECAUSE THEY ARE NOT SET UP RIGHT OR BECAUSE THEY NEED REPAIRS.

>> WE ARE TAKING GAS OUT REPLACING IT WITH ELECTRICITY WE ARE STILL GOING TO NEED THAT ENERGY COMING FROM SOMEWHERE.

>> Reporter: FRANCOIS BURESPONSIBILITY AN ELECTRICAL ENGINEERING PROF AT MCGILL.

A GAS BAN HE SAYS WILL STRAIN THE NETWORK.

>> WHAT WE TYPICALLY SEE IN MOST PLACES ARE BAILS BOARD HEATERS WHICH ARE QUITE CHEAP TO ACQUIRE, QUITE CHEAP TO OPERATE, HOWEVER THEY ARE QUITE DEMANDING IN TERMS OF POWER.

>> WE WORK WITH ENERGY W HYDRO-QUEÉBEC.

>> Reporter: MONTREAL MAYOR VALERIE PLANTE SAYS THE CITY KNOWS WHAT IT'S DOING.

>> WE ARE A WINTER CITY AS WELL AND THERE ARE PEAKS OF DEMAND AND WE UNDERSTAND THAT.

>> Reporter: THE NEW BY-LAW WOULD AFFECT SMALL HOMES ON OCTOBER 1st NEXT YEAR AND LARGER BUILDINGS IN 2025.

CTV NEWS.

>> Tara: THE ONTARIO ENERGY BOARD ANNOUNCED LAST WEEK THAT ELECTRICITY PRICES UNDER THEIR REGULATED PRICE PLAN ARE GOING UP FOR HOUSEHOLDS, SMALL BUSINESSES AND FARMS.

THIS MEANS STARTING NOVEMBER 1st THE ONTARIO ELECTRICITY REBATE IS INCREASING FROM 11.3 TO 19.3%.

LET'S GET MORE ON THIS FROM MARK LUCA HE IS AN ENERGY ANALYST WITH ENIMPROVEMENT FIRST, HELP US BREAK THAT DOWN.

WHAT DOES THIS INCREASE MEAN FOR HOUSEHOLDS AND SMALL BUSINESSES?

>> YEAH, SO IF WE TAKE A LOOK AT THE RATES AND THE OER COMBINED

WE ARE SEEING THAT COMPARATIVELY TO PREVIOUS INVOICE COSTS SHOULD BE INCREASING ANYWHERE FROM 2 TO 5%.

>> Tara: WOW, OKAY.

SO WHAT REALLY TRIGGERED THIS INCREASE THE MOST?

>> SO GENERALLY SPEAKING THE OEB TAKES A LOOK AT THE PREVIOUS TRAILING 12 MONTHS, THEIR SUPPLY COSTS, THE NEXT 12 MONTHS TRAILING COSTS AND WHAT THAT COMPARISON WOULD BE LIKE TO DETERMINE WHAT THE ANTICIPATED RATES SHOULD BE TO COVER OFF THE SUPPLY COSTS.

>> Tara: OKAY.

WE JUST SAW A PACK IN THE PREVIOUS BLOCK ABOUT HOW MANY SO MANY CANADIANS ARE STRUGGLING, FOOD COSTS ARE SEEING INCREASED DEMAND.

DO YOU SEE THIS AS A TEMPORARY JUMP?

>> IT SHOULD BE A SMALL INCREASE GENERALLY DO WE A SLIGHT INCREASE JUST SORT OF COINCIDING WITH INFLATION.

THE OER IS THERE TO HELP STABILIZE THE PRICING SO WE