

CENTRAL ALBERTA TIMES

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Key Economic Indicators

WTI Crude \$68.12 USD per barrel (\$77.74)

WCS Crude \$54.02 USD per barrel (\$64.82)

Natural Gas \$2.19 per MMBtu (\$2.38)

Gold \$2524.00 USD per ounce (\$2368.10)

CAD to US \$74.00 (\$73.35)

Bank of Canada Rate 4.25%

Energy Outlook

With the world transitioning to cleaner energy options, oil prices have become depressed, even though demand for oil, on a year over year basis, is still increasing.

There has been a major focus on increasing production on existing mature oil wells, those of which are 25+ years in production, especially in the US and Canada.

As well, there has been an upswing in LNG demand and off grid energy solutions, which includes mini gas turbines and SMRs (small nuclear reactors).

Oil production has now increased to 81.76 million barrels per day globally.



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Vertical Farms

Vertical Farms are on the rise. (no pun intended).

British Columbia has seen an increase in vertical farms, where produce can be grown and shipped to stores with days of being picked. Where as, importing from, lets say California, the produce is already 10 days old, when it hits grocery shelves in Canada.

Using this current technology, vertical farming takes up 99% less agricultural land, water, and fertilizer, compared to traditional farms.

And it can produce up to 60 times more produce and uses automation throughout its operation.

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Upcoming Events

Red Deer Agri-Trade Equipment Expo

November 13th to 15th

Affordability Crisis

We are now in an affordability crisis, and it is slowly getting worse. With inflation on food, rent increases, and peak housing prices, where is this all headed?

Even with interest rates coming down, with the Bank of Canada rate now at 4.25%, it may be a little too late to curb what is to come.

The average person is now paying 30% of their income towards rent, reducing their disposable income, and reducing their ability to purchase goods and services.

And, to top it all off, many mortgages are coming up for renewal over the next two years, which at the higher interest rates, could increase a mortgage payment by 30% or more.

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River-Class Destroyers

Canada has now begun construction activities, gearing up to build 15 new, state of the art, River-Class Destroyers. These ships are guided-missile multi-role capable destroyers that can detect threats on the surface and all the way to space.

The projected cost of these destroyers is budgeted at approximately \$60 billion dollars.

These ships will replace 4 Iroquois Destroyers and 12 Halifax Class Frigates.

Stock Review Of The Week

Denison Mines Corp. (DML.TO)

Stock Price \$1.94 per share

Dividend Yield 0.00%

This company engages in the acquisition, exploration, and development of uranium bearing properties in Canada.

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