Greg: HELLO, I'M GREG BONNEILL.
WELCOME TO THE REAL ECONOMY.
COMING UP ON TODAY'S SHOW,
CANADIAN AUTO PARTS COMPANY IS BUYING A MEXICAN COMPANY A MOVE THAT IS GOING TO BROODEN THEIR FOOTPRINT.
WE GET THE DETAILS.
AND THE POTTERY TAIL IN THIS PROVINCE THROUGH EXECUTIVE MARK OLAGER.
TECHNOLOGY CHANGING THE WAY WE WORK AND THAT RAISES QUESTIONS ABOUT HOW WE'RE PREPARING YOUNG PEOPLE FOR THEIR WORKING LIVES.
WE GET INSITE FROM MARCOs and markets is brought to you by Fidelity Investments.
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INDEED MORE GOOD OPTIMISTIC HEADLINES AROUND GLOBAL TRADE, WASHINGTON AND CHINA SEEM TO BE PUTTING MONEY INTO CERTAIN AREAS, INCLUDING I BELIEVE OIL,
12/19/2019 14:01:45  HOLDING ON TOMANS, GOLD AN ’08,  
12/19/2019 14:01:47  THE AMERICAN BENCHMARK IS UP A  
12/19/2019 14:01:49  QUARTER OF A BARREL TO MUCH  
12/19/2019 14:01:51  61.17, OUR WESTERN CANADIAN  
12/19/2019 14:01:53  SELECT NOT IN THE INTO THE SAME GREAT  
12/19/2019 14:01:56  SHAPE, BACK BELOW 40 BUCKS, GOLD  
12/19/2019 14:01:57  GETTING A BIT OF A BID, UP 6  
12/19/2019 14:02:00  BUCKS AND CHANGE, A LITTLE LESS  
12/19/2019 14:02:02  THAN HALF A PERCENT.  
12/19/2019 14:02:03  THE BIG SECTOR IN TORONTO, WHAT  
12/19/2019 14:02:05  HAPPENING HERE, THE FINANCIALS  
12/19/2019 14:02:06  THROUGH THE DOWNSIDE, MODEST 6  
12/19/2019 14:02:07  PICKS BUT TAKES A COUPLE POINTS  
12/19/2019 14:02:10  OFF THE TABLE.  
12/19/2019 14:02:14  MATERIALS IS UP .01, THAT IS  
12/19/2019 14:02:16  PRETTY MUCH A DEAD FLAT  
12/19/2019 14:02:19  PERCENTAGE WISE.  
12/19/2019 14:02:20  CHECK OUT SOME OF THE NAMES  
12/19/2019 14:02:21  BEFORE THE SURFACE ON THAT AND  
12/19/2019 14:02:23  THEY CONTINUE TO MAKE GAINS  
12/19/2019 14:02:24  AFTER THE NEWS YESTERDAY OF A  
12/19/2019 14:02:25  CONSTRUCTION OF A SUBSIDIARY,  
12/19/2019 14:02:27  PLEADING GUILTY TO THAT BON  
12/19/2019 14:02:28  COUNT.  
12/19/2019 14:02:28  THE THOUGHT THERE IS THAT SNC  
12/19/2019 14:02:31  HAS ESCAPED THE WORST-CASE  
12/19/2019 14:02:33  SCENARIO IN TERMS OF BEING BARD  
12/19/2019 14:02:35  FROM FEDERAL CONTRACTS, THAT WAS  
12/19/2019 14:02:36  A BIG FEHR AROUND THAT STORY,  
12/19/2019 14:02:38  THEY'LL PAY THAT FINE INVESTED  
12/19/2019 14:02:39  OVER FIVE YEARS, MONEY MOVING  
12/19/2019 14:02:41  BACK.  
12/19/2019 14:02:41  THE ANALYSTS SAY THEY SEE UPSIDE  
12/19/2019 14:02:43  IN THE STOCK NOW THAT WE HAVE  
12/19/2019 14:02:45  CLEARED THOSE CLOUDS AWAY, 30  
12/19/2019 14:02:46  BUCKS AND 25 CENTS A SHARE,  
12/19/2019 14:02:48  CRESCENT POINT ON THE RISE WITH  
12/19/2019 14:02:49  THE PRICE OF GOLD, NEW GOLD DOWN  
12/19/2019 14:02:54  1.06, AND WHAT'S THE LOONIE UP  
12/19/2019 14:02:56  TO?  
12/19/2019 14:02:58  AT 76.20 WE'RE DOWN 4 TICKETS  
12/19/2019 14:03:01  AGAINST THE GREENBACK.  
12/19/2019 14:03:01  AND TAKING A LOOK AT CONNING A
RA, CONNING A RA A UP A VERY HANDHOMSE 17 1/2%.
PATTERMOVES COMPANY BEATING THINGS, CONNING A RA IS SAYING THEY ARE SEEING STRONG MOMENTUM IN FROZEN AND SNACK PRODUCTS, WE NEED TO LOOK AT THE U.S. 10-YEAR BOND YIELD. 1.9% ON 10-YEAR MONEY SOUTH OF THE BORDER.
>>> PETRO-CANADA HAS COMPLETED AN ELECTRIC HIGHWAY FROM COAST TO COAST.
FOR THIS WE BRING IN OUR TARA WEBER OUT OF CALGARY, TARA, BUT COAST TO COAST BUT NOT COAST TO COAST?
>>> NOT COAST TO COAST TO COAST JUST YET AND THEY ARE GOING TO STRETCH QUITE A WAYS.
>> Reporter: WE'RE TALKING ALL THE WITH A FROM BRITISH COLUMBIA TO STEWIAKI, THESE WILL BE ALONG THE TRANCE CANADA HIGHWAY, THIS WILL HELP IF YOU ARE DRIVING AN ELECTRIC VEHICLE AND WANT TO DO A CROSS CANADA ROOT TRIP WHICH WAS INCREDIBLY DIFFICULT TO DO BEFORE.
WHAT THIS IS, THESE ELECTRIC STATIONS CAN CHARGE UP TO A 200 WITHOUT CHARGE IN YOUR CAR WHICH IS THE EQUIVALENT OF ABOUT 80% WITHIN 30 POINTS MINUTES, THERE IS ALSO A CAPABILITY HERE OF INCREASING THAT CHARGE TO 350 KILOWATTS, THAT WILL REQUIRE SOME FUTURE UPGRADES, SOSH DATA DASH BUT THIS IS JUST ANOTHER BIG STEP WHEN IT COMES TO WHAT WE HAVE BEEN SEEING WITH SUNCOR, WHICH OWNS PETRO-CANADA AND REALLY TRYING TO EXPAND WHEN IT COMES TO RENEWABLE ENERGY, SO
WE'RE HEARING FROM MARK LITTLE, THE CEO OF SUNCOR, HE IS SAYING THERE'S MORE THAN 100 ELECTRIC VEHICLES ON THE ROAD IN CANADA, THE AVERAGE OF 4,000 ELECTRIC VEHICLES BEING ADDED EVERY MONTH, THIS IS A BIG STEP FORWARD IN HELPING CANADIANS MEET SOME OF THESE TARGETS, THIS IS A COMPANY OF COURSE THAT IS REALLY RENOWNED AS A BIG OIL AND GAS COMPANY, THEY DO UP STREAM, PRODUCTION, AS WELL AS THE REFINING AND UPGRADING AS WELL AND SO THEY HAVE BEEN REALLY PUSHING INTO GREEN TECHNOLOGY. OF COURSE THEY DO ON THE PETRO-CANADA TAKINGS AS WELL AND THERE IS QUITE A FEW OF THEM SO WE'RE TALKING 150 RETAIL STATIONS AND 300 WHOLESALE LOCATIONS ACROSS THE COUNTRY SO THERE'S OBVIOUSLY AN OPPORTUNITY HERE TO EXPAND THIS EVEN FURTHER THEY SEE FIT. >> Greg: ALL RIGHT. 30 MINUTES FOR AN 80% CHARGE, NOT BAD, GRAB A DOUGHNUT, HOW MUCH DOES IT COST THOUGH? >> WELL RIGHT NOW IT'S GREAT, IT'S FREE. BUT THAT DOESN'T LAST FOR TOO LONG, SO WE ARE AT THE EPISODE OF DECEMBER AND COMING UP IN 2020 THEY ARE GOING TO START CHARGING FOR THIS. THE PROBLEM IS WE DON'T KNOW HOW MUCH. SUNCOR HASN'T HEARD THAT YET IN TERMS OF WHAT MOTORISTS CAN EXPECT TO PAY BUT WHAT THEY ARE SAYING ON THEIR WEBSITE IS THEY WILL BE IMPLEMENTING A TIME-BASED PRICING FOR THE USE OF CHARGERS IN THE NEW YEAR.
I'M ASSUMING BEING IT DEPENDS HOW LONG YOU'RE HOOKED UP TO THE CHARGE AND PLUGGED IN, THAT WILL BE KATEED THAT WAY, BUT I DON'T KNOW HOW MUCH IT COSTS PER MINUTE AT THIS POINT EITHER. WE ALSO DON'T KNOW HOW MUCH IT COST SUNCOR TO INSTALL THESE ACROSS THE COUNTRY. THEY HAVE GOTTEN SOME HELP FROM THE FEDERAL GOVERNMENT, $4.6 MILLION UNDER CANADA'S ELECTRIC VEHICLE INFRASTRUCTURE DEPLOYMENT INITIATIVE SO OBVIOUSLY A LOT OF THESE CHARGERS WOULD COST MUCH MORE THAN THAT, WE JUST DON'T KNOW WHAT THE FINAL TALLY IS AT THE FINAL POINT. >> Greg: THANKS FOR THAT TARA. >> Reporter: WELCOME. >> Greg: TARA WEBER REPORTING FROM CALGARY. CANADA WILL BOOK A SLOW END TO THE YEAR, SIGNS OF AN EMERGING FOURTH QUARTER SLOW DOWN. WE TAKE IT ITSELF TO OTTAWA, STANDING BY THE WITH LATIST. FIRST IT WAS FACTORIES, NOW IT'S WHOLESALE? WHOLESALSALES CAME DOWN BY ABOUT 1.1% IN OCTOBER, IT WAS GETTING THE OCTOBER ECONOMIC ACTIVITIES RIGHT NOW, WE GET THE MONTHLY NUMBER NEXT MONDAY AND IT'S LOOKING LIKE IT'S A PRETTY SLUGGHISH START TO THE FOURTH QUARTER. THE FOURTH QUARTER IS GOING TO END AS THE WAY THE -- 2019 WILL END THE WAY IT STARTED REALLY WITH VERY SLOW GROWTH, AT LEAST
BASED ON THE LATEST DATA, AND YOU KNOW, THIS IS -- AND WE HAVE BEEN GETTING, YOU KNOW, A STRING OF DISAPPOINTING NUMBERS NOW GOING BACK A MONTH. WE SAW THE JOBS REPORT EARLIER THIS MONTH THAT WAS REALLY BAD WITH THOSE 70,000 PLUS JOB LOSSES, WE HAVE -- HOUSING STARTS HAVE BEEN WEAK, MANUFACTURING YOU MENTIONED THAT HAVE BEEN WEAK, WE HAVE HAD THESE TERRIBLE CONSUMER CONFIDENCE NUMBERS. SO IT'S NOT YOU KNOW A LUMP OF CANADIAN ECONOMY BUT IT'S LOOKING PRETTY WEAK AND MOST ECONOMISTS ARE EXPECTING, INCLUDING THE BANK OF CANADA, IS EXPECTING A PICKUP IN 2020. THEY SEE THIS AS A BIT OF A TEMPORARY TYPE OF THING BUT IT'S CERTAINLY NOT A GREAT END TO 2019 FOR THE CANADIAN ECONOMY. >> Greg: I WANTED TO ASK YOU THAT THEO. I MEAN THE AVERAGE CANADIAN, HOW CONCERNED SHOULD WE BE? WE DO HAVE ECONOMISTS AND THE BANK OF CANADA SAILING DON'T WORRY, DON'T WORRY, 2020 IS NOT GOING TO BE A BAD YEAR. BUT WE KEEP GETTING THESE SORT OF SOUR DATA POINTS? >> YEAH, I MEAN THE BANK OF CANADA HAS BEEN ACCENTUATE ATING THE POSITIVE. THE LABOUR MARKET DESPITE THE, EVEN WITH THE NOVEMBER KIND OF JOB LOSES THE TREND HAS BEEN PRETTY STRONG. WAGES ARE GROWING. YOU KNOW, THERE ARE OTHER THINGS THAT YOU CAN LOOK AT AND BE
POSITIVE ABOUT LIKE THE
STABILIZING GLOBAL ECONOMY, SOME
CLEARING OF THE TRADE
UNCERTAINTY, WE MIGHT EVEN GET
SOME FISCAL SYSTEM YOU LAWES
WITH THIS TAX CUT FROM THE
FEDERAL GOVERNMENT.
AND WE, TODAY WE'VE GOT ANOTHER
BIT OF DATA THAT SHOULD SUPPORT
GROWTH WHICH IS REALLY REALLY
STRONG IMMIGRATION NUMBERS.
SO POPULATION GROWTH IN CANADA
IN THE THIRD QUARTER WAS UP
0.6%, THAT'S THE STRONGEST GAIN
THAT WEAVED IN POPULATION GROWTH
SINCE AT LEAST 1971 WHEN THE
DATA BEGINS.
AND THAT'S LARGELY DRIVEN BY
IMMIGRATION.
AND THAT SUPPORTS YOU KNOW
EVERYTHING FROM THE HOUSING
MARKET TO YOU KNOW LABOUR FORCE,
JOBS MARKET, THESE IMMIGRANTS
COME INTO THE COUNTRY AND THEY
DO FIND WORK, IF THEY DON'T FIND
WORK THEY CREATE WORK FOR
THEMSELVES, IT'S DEFINITELY A
NET POSITIVE.
THERE ARE STILL A LOT OF GOOD
THINGS GOING ON IN THE CANADIAN
ECONOMY YOU CAN LOOK AT AND FEEL
POSITIVE.
BUT YOU KNOW, NOBODY EXPECTS,
YOU KNOW, AMAZING GROWTH GOING
FORWARD.
THIS IS JUST, YOU KNOW,
BEST-CASE SCENARIO AS THE
CANADIAN ECONOMY IS GROWING AT
1.7, 1.7% ON AN ANNUAL BASIS,
NEXT FEW YEARS THERE ARE MAJOR
HEADWINDS PARTICULARLY HOUSEHOLD
DEBT IS A MAJOR HEAD WIND.
THE FOURTH QUARTER IS GOING TO
BE A QUARTER WHERE, YOU KNOW,
THE ECONOMY WILL GROW BELOW ITS POTENTIAL YOU KNOW, IT WILL STRUGGLE TO BREAK BEYOND 1% GROWTH RATE.

BUT YOU KNOW, IT'S NOT GONNA GET MUCH BETTER THAN PRETTY SLOW GROWTH FROM HERE ON IN UNTIL SOMETHING CHANGES.

AND -- BUT NO ONE IS, YOU KNOW, EXPECTING THAT.

WHEN I SAY "SOMETHING CHANGES"

MAYBE SOMETHING LIKE A PRODUCTIVITY BOOM OF SOME SORTS,

OR SOME TYPE OF DRAMATIC REVERSAL ON THE GLOBAL TRADE FRONT.

BUT GOING ON FROM HERE, IT'S PRETTY MUCH SLOW GROWTH.

EVEN THOUGH, YOU KNOW, IT'S -- YOU KNOW, IT'S NOT LIKE THE FLOOR IS DISAPPEARING FROM CANADIAN ECONOMY.

>> Greg: GOOD STUFF.

THANKS FOR BREAKING THAT DOWN FOR US THEO.

THAT WAS THEO ARTIGIS REPORTING FROM OTTAWA.

>> Reporter: THE LARGEST