

Partaker Wealth Management
of RBC Dominion Securities



Wealth Management
Dominion Securities

E-WEDNESDAY

September 2, 2026

“ A bank is a place where they
lend you an umbrella in fair weather
and ask for it back when it begins to rain. ”

- Robert Frost



Money

"I'd like to live as a poor man with lots of money." - *P a b l o P i c a s s o*

CMHC reports annual pace of housing starts slowed in July

Canada Mortgage and Housing Corp. says the annual pace of housing starts in July fell five per cent compared with June.

The national housing agency says the seasonally adjusted annual rate of starts in July was 229,074 units, down from 240,773 in June.

The actual monthly housing starts in centres with a population of 10,000 or more in July was 18,834 units, down 19 per cent from 23,155 in July last year.

The annual pace of rural starts was estimated at 11,274 units for July.

The six-month moving average of the seasonally adjusted annual rate of housing starts across Canada was 247,377 units in July, down 0.5 per cent from June.

CMHC says construction finished on 19,773 units in July, up 8.1 per cent from June, while the number of units with approved building permits but not yet started increased three per cent month-to-month to 141,480 units in July.

Intensifying trade war could permanently alter Canada-U.S. trade, economist says

The intensifying tariff war between Canada and the United States could permanently alter cross-border trade, signalling the potential end of an era of expanding economic ties between the countries, experts say.

New tariffs and the increasing unreliability of the U.S. as a trading partner is prompting many Canadian companies to seek out different markets and set up new trade deals, prominent U.S. investment strategist Peter Schiff said in an interview.

"To the extent that over the next few years other relationships are established, they may not be so easily unwound," said Schiff, chief economist and global strategist at Euro Pacific Asset Management. "It could permanently impact the overall volume of trade."

While profit-seeking companies will continue trading across the border when feasible, he said the more that businesses are forced to find new markets, the more attractive those markets will become.

"As Canadian companies end up having to invest more in logistics or infrastructure to service other markets, it may be more lucrative to pursue those relationships," Schiff said.

The shift away from the U.S. could become even more pronounced if the U.S. dollar weakens, making south of the border even less attractive as a trading partner, he added.



RBC Wealth Management
Dominion Securities

Partaker Wealth Management of RBC Dominion Securities Inc
403.266.9647 Suite 300, 11012 Macleod Trail SE Calgary, AB T2J 6A5

"Americans are not the only buyers," Schiff said. "We're just the most convenient buyer because stuff doesn't have to travel very far to get here. But those Canadian companies can find other customers and look for trading relationships with other countries."

Canada has long favoured the U.S. as a key trading ally.

For decades, the two countries have signed successive trade pacts that steadily reduced barriers and increased economic integration.

But the period of deepening ties may have passed its zenith and be headed for an enduring, structural shift, according to Drew Fagan, professor at the University of Toronto's Munk School of Global Affairs and Public Policy.

There's going to be lasting change," he said. "The permanence isn't just because of the tariffs that were imposed. It's also a change in mentality and a United States that's more protectionist and more nationalist."

Canada's historical reliance on the U.S. was grounded in both convenience and shared values, Fagan said.

"There's good reason why we were so dependent on the U.S. market," he said. "The U.S. is close, it's large and the cultural ties are deep.

"Although the U.S. is super competitive, there was opportunity there. Now some of that is going away. But there are also plenty of ties that will continue."

Using energy exports to punish U.S. would be unwise, Trans Mountain chief says

Disrupting southbound oil exports in retaliation for U.S. tariffs is not viable and would have serious consequences for Canada, said the chief executive of Trans Mountain Corp.

"Interdependencies between both countries are high," Mark Maki said in an interview Friday following the release of the Crown corporation's second-quarter results, which saw its pipeline to the Vancouver area running 94 per cent full.

"I hope people put down the shovels here pretty quick. We're hitting each other and we've got to stop that."

There have been calls to keep the option open of using Canada's natural resources as leverage in the latest trade flare-up. U.S. tariffs of 50 per cent on an array of Canadian goods worth \$28 billion are in effect after Canada walked away from talks last week. Canada has since announced plans to hit back with countertariffs and U.S. President Donald Trump threatened further levies.

So far, energy has not been part of the equation.

Maki said it's his view that taking that path would be a version of "mutually assured destruction" — a Cold War-era concept whereby a nuclear strike by one of the world's two superpowers against the other would trigger retaliation so devastating that both sides would end up annihilated.

"It's highly destructive to both parties," he said.

The 890,000-barrel-per-day pipeline Trans Mountain operates provides the only meaningful avenue for Canadian crude to reach non-U.S. markets, and projects are in the works to expand that in the coming years. Almost two-



RBC Wealth Management
Dominion Securities

Partaker Wealth Management of RBC Dominion Securities Inc
403.266.9647 Suite 300, 11012 Macleod Trail SE Calgary, AB T2J 6A5

thirds of the oil that moves through the line goes to Asia via tanker, with some also serving the B.C. Lower Mainland and the U.S. Pacific Northwest.

Washington State refineries get about a third of their supply from Canada, Maki said. During the second quarter, an average of 234,000 barrels per day were delivered to that market on Trans Mountain's system.

Even with the expanded international access, the links between Canada and the U.S. remain significant, especially to refineries in the U.S. Midwest and Gulf Coast. The Canadian Energy Regulator says that in 2025, Canada exported 4.3 million barrels per day of crude oil, and 90 per cent of that went to the United States.

If this country were to tighten the taps to the U.S., "where's Canada going to put the barrels?" Maki asked.

Kent Fellows, an economics professor at the University of Calgary's School of Public Policy, said while energy restrictions shouldn't be totally off the table, it should be "very close to a last resort."

"It's a really, really big stick and it has very dangerous implications on both sides of the border."

But not all retaliatory strategies are created equal, Fellows said. Export restrictions on southbound pipelines or export taxes would have a similar effect — raising costs to the U.S. while also hurting producers' bottom lines and Alberta's royalty revenues.

A third approach known as curtailment — the province setting temporary limits on production levels — would boost prices, potentially benefitting producers and government coffers while still raising costs in the U.S. It was a step Alberta took in 2019 in response to a collapse in western Canadian oil prices amid severe pipeline bottlenecks.

"It's still a dangerous game because it is hurting the U.S. and you might get a more than proportional response from them," Fellows said.

Last week, Trans Mountain said during the three months ended June 30, its pipeline carried an average of 840,000 barrels of oil per day, up from 703,000 during the same period a year earlier. It has been running even fuller since then, hitting or even exceeding its official capacity of 890,000 barrels a day.

The pipeline has been operating since 1953, and an expansion tripling its throughput came into service in 2024. Another 90,000 barrels per day is set to be added later this year by introducing chemical agents to help crude better flow through the line. By the end of 2028, Trans Mountain has also been enlisted to develop, build and operate a new West Coast oil pipeline to southern B.C., proposed by the Alberta government, that would largely follow the path of its existing line. The province expects Ottawa to deem it a project of national importance this fall, clearing the way for a speedy review. Its cost has been estimated at \$35 billion to \$44 billion.

Trans Mountain's net income for the quarter was \$138 million, down from \$150 million during the same quarter last year. The drop was mainly from an increased depreciation and amortization expense, the corporation said. Revenues rose to \$808 million from \$719 million.

Trans Mountain said it paid \$450 million to its owner, the federal government, during the second quarter in the form of interest and dividends.

Trans Mountain also aims to boost capacity by another 210,000 barrels per day through new pipe segments, additional pumping power and other upgrades.



RBC Wealth Management
Dominion Securities

Partaker Wealth Management of RBC Dominion Securities Inc
403.266.9647 Suite 300, 11012 Macleod Trail SE Calgary, AB T2J 6A5

Travel

"Retirement is like a long vacation in Vegas. The goal is to enjoy these years to the fullest, but not so fully that you run out of money." *Jonathan Clements*

Here's Where Canadian Snowbirds Are Relocating Instead of Florida and Arizona – by Trisha A. Ilarde

For years, Florida and Arizona were the automatic answer to a long Canadian winter. That's changing fast. A weak loonie sitting near 71 US cents, higher costs, tougher border rules, and rising political tension have thousands of snowbirds rethinking their plans. A Snowbird Advisor poll of over 4,000 snowbirds found 15% no longer plan to head stateside, and Florida visits dropped from 3.4 million to 2.9 million in 2025.

The good news is that snowbirds have more choices than ever, many offering warmth and value without the American price tag. One of these spots is quietly luring away the very retirees Florida used to count on, so keep scrolling to see where Canadians are landing next.

Mexico's Riviera Maya

Leading the list of places Canadian snowbirds now choose over the U.S., this stretch of Caribbean coast has become the standout. Playa del Carmen and Tulum win people over with warm water, white sand, and a lower cost of living, and Canadians can stay up to 180 days on a tourist permit. The strong peso exchange rate stretches Canadian dollars much further than a Florida condo ever would. More than a dozen Canadian cities offer direct flights here, and a large expat community makes settling in simple.

Spain's Costa Blanca

Ranking second among the overseas spots snowbirds are picking, this sunny coastline pulls in a steady crowd each winter. Alicante and Torrevieja serve up over 300 sunny days a year and affordable living, with a mild Mediterranean climate even in the coldest months. Doctors and clinics here rank among the best in the world, which matters a great deal to older travellers. Northern Europeans have built a thriving community across the region, and fresh markets, tapas, and seaside walks turn daily life into something special.

Portugal's Algarve

Portugal has climbed into the top ranks of snowbird favourites, and the Algarve is the star. Mild temperatures, sunny skies, and a relaxed pace pull in retirees who want Europe without the crowds, and the cost of living stays reasonable next to most Canadian cities. Portugal's D7 visa gives longer-stay options to those who fall for the place. English is widely spoken, which smooths out errands and doctor visits, while golf courses, coastal towns, and fresh seafood round out the appeal.



RBC Wealth Management
Dominion Securities

Partaker Wealth Management of RBC Dominion Securities Inc
403.266.9647 Suite 300, 11012 Macleod Trail SE Calgary, AB T2J 6A5

Costa Rica

Costa Rica sits high on the list of destinations snowbirds are choosing over the Sunbelt, thanks to its “pura vida” spirit. Regions like Guanacaste and the Central Valley deliver steady sunshine all winter, suiting retirees who'd rather relax than rush. The country is known for political stability and a strong healthcare system, both big draws for older visitors. Foreign buyers get the same property rights as citizens, and many Canadians say the beaches and rainforests alone make the trip worthwhile.

Panama

Quietly building a name as a retirement haven, this small country has caught the attention of plenty of Canadians. The U.S. dollar keeps prices steady, and the famous Pensionado visa hands out big discounts on flights and medical care, with a pension of about \$1,000 a month enough to qualify. Boquete, a green mountain town, stays cool and pleasant year-round. Panama City delivers modern hospitals, shopping, and international flights when needed, all at a cost of living well below the American Sunbelt.

The Dominican Republic

The Dominican Republic mixes all-inclusive comfort with long-stay value that appeals to budget-minded Canadians. Punta Cana and Puerto Plata bring reliable heat and gorgeous beaches through winter, with direct flights from major Canadian airports keeping the trip short. The CONFOTUR program offers freehold title and up to 15 years with no property tax on qualifying purchases. Daily costs stay low, and gated communities built for foreign residents keep popping up.

Belize

Offering something rare, this Caribbean spot lets snowbirds enjoy warm island living where English is the official language. That single fact clears a big hurdle for retirees who'd rather not learn a new tongue, and the country's small size keeps the beach and the rainforest close together. The Qualified Retired Persons program rewards those over 40 who want to settle in. Placencia and Ambergris Caye rank among the most popular landing spots, and slow island living suits anyone hoping to fully unplug.

Thailand

Winning over Canadians willing to travel farther for warmth and value, this country got an extra boost from the latest season of “The White Lotus.” Chiang Mai and coastal towns offer sunshine, friendly locals, very low living costs, and a famous food scene that keeps retirees coming back. Private hospitals here run modern and inexpensive next to Western options. Special long-stay visas make extended winters possible, and a well-established expat community helps newcomers find their footing fast.

Colombia's Medellín

Medellín has earned the nickname “City of Eternal Spring” for its mild weather all year long. Canadians drawn by low costs and a lively culture are moving here in growing numbers, settling into a valley wrapped in green mountains. Modern healthcare and better infrastructure have helped shed old reputations tied to its past. A retirement visa is available for longer stays, and many snowbirds say their money goes further here than almost anywhere else.



RBC Wealth Management
Dominion Securities

Partaker Wealth Management of RBC Dominion Securities Inc
403.266.9647 Suite 300, 11012 Macleod Trail SE Calgary, AB T2J 6A5

Malaysia

Sitting far from home, this country still lures adventurous Canadian snowbirds with its low costs and warm climate. Penang and Kuala Lumpur blend modern comforts with rich food and culture, and locals speak English commonly, which cuts down on stress. The healthcare system runs both modern and affordable, a major plus for older travellers. A long-stay program aimed at foreigners makes extended visits doable, and the tropical weather means winter never reaches this corner of the world.

Nicaragua

Offering rock-bottom prices, this country appeals to Canadians who want a quieter, less crowded escape. Granada and the beach areas along the Pacific coast give plenty of options, with a warm climate that holds steady all winter. Living costs here rank among the lowest in Central America, stretching retirement savings further. A retirement residency program helps those planning longer stays, and anyone chasing an off-the-beaten-path adventure often finds exactly what they want.

Vietnam

Emerging as a bold pick for Canadians who love value and vibrant culture, this country keeps climbing in popularity. Da Nang and Hoi An pair warm weather with beaches and rich history, and the cost of living ranks among the lowest on this list. Modern healthcare keeps expanding, and private clinics serve foreign residents well. The food scene stands out as a highlight, with fresh, tasty meals costing very little, and adventurous retirees find endless things to explore.

Atlantic Canada

Not every snowbird wants to leave the country, and Atlantic Canada is seeing a real bump in interest. Nova Scotia, New Brunswick, and Prince Edward Island offer milder winters than the Prairies along with a slower, friendly pace and fresh sea air. Staying home means no border rules, no currency exchange, and full provincial healthcare. Housing costs remain far below big-city Canada, and for those who'd rather skip the flight, the East Coast delivers a gentler winter close to home.

British Columbia's Okanagan

Attracting snowbirds who want to stay in Canada, this valley leads the pack for a domestic winter. Milder weather than most of the country and lakeside scenery make it a favourite, with Kelowna and Penticton offering sunshine and a laid-back vibe. Staying put removes the hassle of border paperwork and a weak loonie. Wineries, golf, and mild days give retirees plenty to enjoy, and anyone who'd rather drive than fly gets a milder winter without leaving the country.

This article is republished from *MSN*. To read the original article, visit [Here's where Canadian snowbirds are relocating instead of Florida and Arizona](#)



RBC Wealth Management
Dominion Securities

Partaker Wealth Management of RBC Dominion Securities Inc
403.266.9647 Suite 300, 11012 Macleod Trail SE Calgary, AB T2J 6A5

"Some people wanted champagne and caviar when they should have had beer and hot dogs." - *Dwight D. Eisenhower*

APPLIANCES

CS490898



"YOU'LL LOVE THIS MODEL, SIR! YOU WON'T HAVE TO MISS ANY OF THE SPORTS ACTION WHEN YOU GO FOR A BEER!"

National Beer Lover's Day – September 7



RBC Wealth Management
Dominion Securities

Partaker Wealth Management of RBC Dominion Securities Inc
403.266.9647 Suite 300, 11012 Macleod Trail SE Calgary, AB T2J 6A5

Food

"Corn on the cob and kin on the porch—summer's perfect pairing." ~ *Patty Miller*

We asked 4 chefs the best way to cook corn on the cob — they all said the same thing – by Terri Peters, Reviewed by Dietitian Kelly Plowe, M.S., RD

There are several ways to cook corn on the cob. There's a reason why chefs prefer this method over others.

Key Points

- There are many ways to prepare corn on the cob—grilling, boiling and even microwaving.
- Chefs agree that boiling corn is the best way to cook it, delivering perfectly tender kernels.
- There is field corn, popcorn and flint corn, but sweet corn is what's enjoyed on the cob.

For us, fresh corn on the cob is a summertime food staple, one that channels nostalgic memories of backyard barbecues and campfire meals eaten during family vacations. It holds a special place in the heart of many chefs, too, including Art Smith, Oprah's former chef, restaurateur and cookbook author, who still makes his corn on the cob exactly the way his mother did.

We asked Smith and other chefs to share their favorite way to cook corn on the cob, and the response was unanimous. Spoiler alert: It's boiling. Read on to learn more about corn, why chefs love it, and the best ways to prepare it this summer.

Chefs' Preferred Way to Cook Corn

We chatted with four chefs about their favorite way to prepare corn and, while each has their own spin on how to add extra flavor to their dish, all agreed that boiling corn on the cob is the best way to go.

"My mother, Addie Mae Smith, would boil her sweet corn in half milk and half water with one stick of butter," says Smith. "Bring the water to a boil and add clean, shucked corn, milk, butter and salt to taste, then cook for 6 to 8 minutes and serve."

"I think it makes the corn juicy, and I like the flavor," Smith adds. "To me, it tastes like my mama's corn—others I've tried countless times have a different flavor."

Chef Ashish Alfred, who co-hosts the show *Bar Rescue*, is also #TeamBoiling. "If you actually want to taste the corn, boiling is the way to go. It's the most efficient, consistent method to cook it through. You drop that corn into a big pot of salted, bubbling water and let it do its thing—no crazy tricks, no overthinking."



RBC Wealth Management
Dominion Securities

Partaker Wealth Management of RBC Dominion Securities Inc
403.266.9647 Suite 300, 11012 Macleod Trail SE Calgary, AB T2J 6A5

Alfred says boiling corn “locks in natural sweetness and gives you corn that’s juicy, tender and bursting with flavor.” The best way to know you’ve cooked it correctly? “You get that snap when you bite in. That’s from doing it right,” says Alfred.

Alfred also adds a bit of milk to his corn-boiling water, believing that, combined with a bit of butter, the mixture “creates a richer, creamier flavor” in every kernel.

As a kid growing up in Maryland, Alfred had a slightly spicy way of enjoying corn on the cob, one that’s perfect for summertime. “I love it slathered in butter and rolled in Old Bay seasoning with good ol’ salt and pepper. However you dress it up, great corn starts in the pot. That’s the baseline for great corn on the cob.”

Chef Ben Dorado, executive chef of The Edison in Orlando, Florida, describes boiling as “a classic and effective method to cook corn on the cob,” explaining that boiling helps maintain the corn’s plumpness and sweetness while ensuring each kernel is cooked uniformly and tender.

“I sometimes like to enhance the boiling water with a hint of sugar and a couple of lime slices, which accentuates the corn’s natural flavor,” says Dorado. “After boiling, I like to quickly grill the corn. This gives it a smoky char, which I prefer because of the texture contrast. To serve, I brush the corn with a spicy garlic butter and sprinkle some freshly chopped cilantro on top. The combination brings a fresh, vibrant taste that pairs well with the sweetness of the corn.”

Another fan of grilling corn after it’s been boiled is Jens Dahlmann, the vice president of culinary operations at Universal Orlando Resort. “Summer is the perfect time to enjoy sweet, juicy corn at its peak freshness and flavor,” says Dahlmann. “While many love it simply grilled and brushed with salted butter, at Universal, we like to turn up the flavor with a bold twist—Mexican street corn, or elotes. Our version features fire-grilled corn slathered in a zesty garlic-lime aioli, topped with crumbled cotija cheese and a sprinkle of Tajín chili seasoning for that irresistible kick.”

Dahlmann says he boils corn as a “slow boil in some well-seasoned water with butter,” similar to the way Smith’s mom made her version.

Types of Corn

The corn on the cob you’re used to chomping into during the summer is sweet corn. It’s harvested before it’s fully grown, resulting in the moist, slightly sweet kernels you’re used to biting into at the dinner table. For the best sweet corn, purchase it on the same day you plan to cook it to ensure it’s at its freshest. You’ll also want to choose ears that are firm to the touch, with moist-looking, bright green husks and silk tassels that look fresh with minimal browning.

In addition to sweet corn, there are a few other varieties of corn:



RBC Wealth Management
Dominion Securities

Partaker Wealth Management of RBC Dominion Securities Inc
403.266.9647 Suite 300, 11012 Macleod Trail SE Calgary, AB T2J 6A5

- **Field corn.** This variety of corn is most often used in industrial products and to feed livestock. It's harvested when it's dry, not fresh, and is sometimes called "dent corn" because the kernels have a dented appearance.
- **Flint corn.** The decorative cobs you find at grocery stores and farm stands as Thanksgiving nears are made from flint corn. Each flint corn kernel has a hard outer layer, making it pretty to add to your Thanksgiving centerpiece, but not ideal for noshing.
- **Popcorn.** An edible member of the flint corn family, popcorn has a hard shell but a moist center. When heated to extreme temperatures (like in your microwave), the moist center heats up and causes a small explosion, resulting in warm, light popped corn that's ready to be snacked on.

Popular Ways to Prepare Corn

There are many ways to prepare corn on the cob. Microwaves, pots of boiling water and hot grills can all get the job done. Here's how to prepare corn using some of the most popular methods.

- **Microwaving.** Place each ear, one at a time, into the microwave, still in their husks, in a microwave-safe dish. Microwave on High for 5 minutes, then use a towel or heat-safe gloves to transfer the ear to a cutting board. Use a sharp knife to cut through one end of the husk. When grasped with a towel or glove by the non-cut end, the corn should slip right out of the husk, ready to serve.
- **Grilling.** Brush husked ears of corn with olive oil and place them on a grill preheated to medium-high. Grill for 6 to 10 minutes, turning each ear occasionally, until the kernels are lightly browned and charred in spots.
- **Boiling.** Place husked ears of corn into a pot of boiling water and cook for 10 minutes, then immediately drain.

The Bottom Line

Fresh corn on the cob is a summertime staple. Chefs agree that while there are many ways to prepare corn, like grilling or microwaving, boiling is the best method. Boiling corn delivers perfectly cooked, tender kernels. Once boiled, the corn can be seasoned to your liking and even thrown on the grill for added texture and char. There are many types of corn, including flint, popcorn and field corn, but sweet corn is what is used for

Read the original article on <https://www.eatingwell.com/best-way-to-cook-corn-on-the-cob-11991525>

This information is provided as a courtesy by

PARTAKER

Wealth Management
of RBC Dominion Securities

If you do not wish to receive this biweekly information, please return an email to the sender with "delete" in the subject line.

This information is not investment advice and should be used only in conjunction with a discussion with your RBC Dominion Securities Inc. Investment Advisor. This will ensure that your own circumstances have been considered properly and that any action is taken based upon the latest available information. The strategies and advice in this report are provided for general guidance. Readers should consult their own Investment Advisor when planning to implement a strategy. Interest rates, market



RBC Wealth Management
Dominion Securities

Partaker Wealth Management of RBC Dominion Securities Inc
403.266.9647 Suite 300, 11012 Macleod Trail SE Calgary, AB T2J 6A5

conditions, special offers, tax rulings, and other investment factors are subject to change. The information contained herein has been obtained from sources believed to be reliable at the time obtained but neither RBC Dominion Securities Inc. nor its employees, agents, or information suppliers can guarantee its accuracy or completeness. This report is not and under no circumstances is to be construed as an offer to sell or the solicitation of an offer to buy any securities. This report is furnished on the basis and understanding that neither RBC Dominion Securities Inc. nor its employees, agents, or information suppliers is to be under any responsibility or liability whatsoever in respect thereof. The inventories of RBC Dominion Securities Inc. may from time to time include securities mentioned herein.

This document has been prepared for use by the RBC Wealth Management member companies, RBC Dominion Securities Inc.*, RBC Phillips, Hager & North Investment Counsel Inc., RBC Global Asset Management Inc., Royal Trust Corporation of Canada and The Royal Trust Company (collectively, the “Companies”) and their affiliate, Royal Mutual Funds Inc. (RMFI). *Member – Canada Investor Protection Fund. Each of the Companies, RMFI and Royal Bank of Canada are separate corporate entities which are affiliated. The information provided in this document should only be used in conjunction with a discussion with a qualified professional advisor when planning to implement a strategy. □ / TM Trademark(s) of Royal Bank of Canada. Used under licence. © Royal Bank of Canada. (2026). All rights reserved.



RBC Wealth Management
Dominion Securities

Partaker Wealth Management of RBC Dominion Securities Inc
403.266.9647 Suite 300, 11012 Macleod Trail SE Calgary, AB T2J 6A5