

Rio Tinto and Glencore Discuss Potential Merger

A potential merger between Rio Tinto and Glencore could significantly reshape the mining sector, particularly in copper, a critical resource for the global energy transition. Combining Rio Tinto's 720-kilotonne target with Glencore's 1 million tonnes would rival BHP's production and surpass its market value. However, with a history of failed mergers and challenges like declining valuations, fluctuating commodity prices, and geopolitical risks, the deal's success remains uncertain but could transform industry dynamics.

Mark Carney to Launch bid for the Liberal Leadership in Edmonton on Thursday

Mark Carney will officially launch his Liberal Party leadership campaign on Thursday in Edmonton, highlighting his Alberta roots and experience as former governor of the Bank of Canada and the Bank of England. Supported by MPs George Chahal, Chandra Arya, and Jaime Battiste, as well as former MP Frank Baylis, Carney is positioning himself as a leader with a public service legacy akin to Lester B. Pearson.

Chrystia Freeland Plans to Scrap Carbon Tax and Replace it with a System that Provinces Support

Former finance minister Chrystia Freeland is expected to announce her Liberal leadership bid soon and plans to scrap the Trudeau government's consumer carbon tax, a policy she previously defended. A source close to Freeland stated she aims to develop a collaborative emissions strategy with provinces and territories while ensuring major polluters pay. Freeland has garnered caucus support from several MPs and hinted at forthcoming announcements.

Premier Ford says Canada must come first as Premier Smith breaks with other premiers on Trump

Ontario Premier Doug Ford urged Canadian unity against President-elect Donald Trump's proposed 25% tariffs on Canadian goods, criticizing Alberta Premier Danielle Smith for prioritizing Alberta's oil industry over national interests. Following a meeting with Prime Minister Justin Trudeau and other premiers, Ford emphasized the need to retaliate if Trump's tariffs proceed, while Trudeau signalled all options, including restricting oil exports, are on the table. Smith refused to sign a joint communique supporting Canada's plan, citing federal threats to Alberta's energy exports.

Saudi Arabia to Scale up Lithium Expansion as it Diversifies from Oil

Saudi Arabia's Aramco-Ma'aden venture aims to start lithium production by 2027, supporting the Kingdom's Vision 2030's goal to diversify from oil. With domestic lithium demand set to surge, the kingdom is expanding its mining sector and acquiring international assets, positioning itself as a key future supplier.