



**Here are this week's featured market charts:**

Welcome to "Charting with Karim" - a weekly document that showcases a collection of interesting and informative charts. In this weekly report, I aim to provide readers with a collection of charts on the markets and the economy that I hope you will find engaging and informative. Whether you are a seasoned investor, a market enthusiast, or simply interested in staying up to date with the latest data and trends, "Charting with Karim" has something for everyone. So, sit back, relax, and join us on a journey through the week's most fascinating chart. I welcome any suggestions or feedback you have.

**ONE:**

Over the last 30 years, China had become the country to export into the US. However, over the last 10 years, China is losing that status to Mexico. This is due to many factors such as Geopolitics. This is expected to only increase over the coming years.

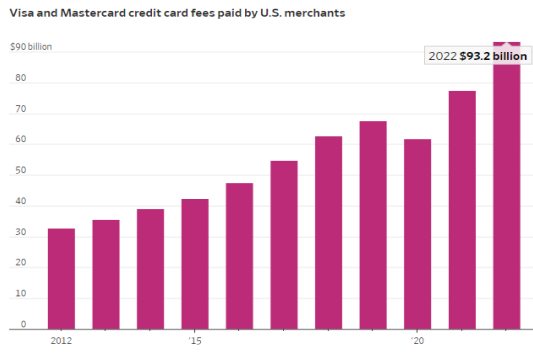
**Chart 4: US importing more from Mexico than China for first time since 2003**



Source: BofA Global Investment Strategy, Bloomberg

**TWO:**

**Visa-Mastercard fees** (see chart below from the [Wall Street Journal](#)): "Visa and Mastercard are planning to increase fees that may merchants pay when they accept customers' credit cards. The fee increases are scheduled to start in October and April. The changes could result in merchants paying an additional \$502 million annually in fees. The economy of interchange fees is largely hidden from shoppers. But the fees are a major source of contention between the card networks and merchants large and small. **U.S. merchants paid an estimated \$93 billion in Visa and Mastercard credit-card fees last year. That was up from about \$33 billion in 2012.**"

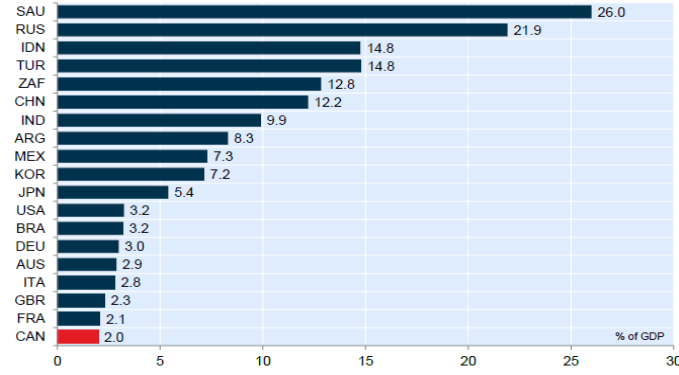


Source: Nilson Report

**THREE:**

Canada's energy subsidies (see chart below from NBF Economics & Strategy): According to the a recently released study by the IMF, Canada is not in any way a large subsidizer of energy sector. In fact, Canada currently is last in energy subsidies in the G20.

**World: IMF says Canada has lowest energy subsidies in G20**  
Oil, coal, and natural gas subsidies\* as a share of GDP for the G20 countries , 2022



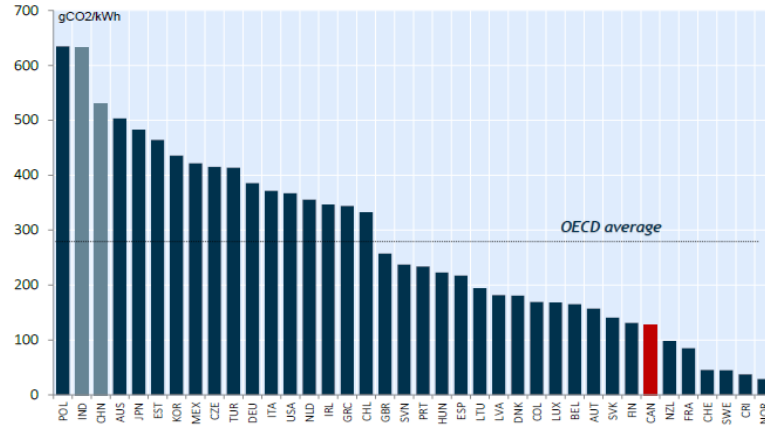
\* Defined as the sum of implicit and explicit subsidies as per IMF calculations  
NBF Economics and Strategy (data via [IME](#))

## FOUR:

Canada's power grid (see chart below from NBF Economics & Strategy): Based on an analysis by Our World In Data, Canada has made considerable progress in reducing the carbon intensity of its power sources, with an electricity grid that is currently 50% less carbon-intensive than the OECD average.

### World: Canada's power grid is already one of the cleanest

2022 carbon intensity of electricity (gCO<sub>2</sub>/kWh): OECD economies + China + India



NBF Economics & Strategy (data via [Our World in Data](#))

## FIVE:

### CLEAN ENERGY MARKET

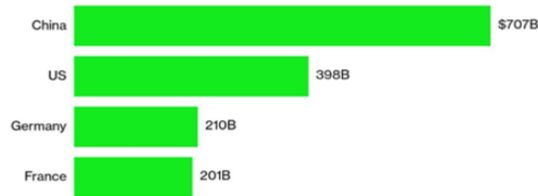
China is the clear leader when it comes to generating income from solar, wind, nuclear and other types of renewable energy.

Companies that make up the S&P 500 produce 3.4% of their revenue from clean-energy sources, which is roughly half what companies on the Shanghai Composite Index earn.

APAC has ~ 680 firms that draw half of their revenue from clean energy which compares with ~ 410 companies in the US and ~ 430 in Europe, the Middle East and Africa combined.

### China Dominates Clean Energy Market

The country ranked first by revenue last year ahead of US



Source: BloombergNEF

Bloomberg

## RIVETING READINGS!



### The Spousal Loan Strategy

The spousal loan strategy is a method of income splitting that may enable couples to lower their overall family tax bill by... [read more](#)



### RRIF Payments and Withdrawals

You can think of a registered retirement income fund (RRIF) as an extension of your registered retirement savings plan (RRSP). Your RRSP is used... [read more](#)



### Investment Holding Companies

When it comes to earning investment income through a corporation, you need to consider both corporate taxes and personal taxes when you... [read more](#)

Thank you,

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