
Our Cross-Country Summer Trip

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We had a great August this year with a big drive from Calgary to Southern Ontario. We got to spend some time with friends along the way in Saskatchewan and Manitoba. Once we got East of Winnipeg, we were exploring new territory and got to see a lot of places we'd never been to like Thunder Bay and Sudbury, Ontario. We visited some of Natalie's cousins in the Collingwood area and spent a few days in the GTA. We even got to visit Portfolio Strategies Head Office in downtown Toronto. After spending a night in Sarnia, we made our way back to the Prairies by driving through Michigan, Illinois, Wisconsin and Minnesota. I finally got to see Chicago which was a real thrill for me. It was a ton of driving, but we got to see lots of Canada and visited a lot of great people along the way. I'm not sure the girls will be up for such a long drive next summer, but we definitely discovered some places that we'd like to get back to!

Once we were back in Calgary, it was time to catch up and to get the kids ready for the school year. We've got two in Middle School this year so some big adjustments, for sure. They are all settling in, and we seem to be off to a good start. I expect that this is a busy time of year for many of you and hope you've had a great start to September.

As I write this, we are on the brink of another Interest Rate Hike. We finally started to see Inflation come down in July this year. While that's obviously good news, this mostly had to do with Energy Prices coming down significantly. Other items like Food and Accommodations continued to go up. Canada's inflation rate as of July was still at 7.6% so, still very high¹. Sure, this is lower than the UK at 10.1%² but we are still at a much higher rate than we've been at in decades. From what we gather, the Bank of Canada will continue to raise rates until we get back

to a 2 to 3% Inflation Rate³. This could mean a number of hikes yet. There's no way to sugarcoat how difficult a year this has been to navigate through. We've seen high Inflation, rising Interest Rates, and volatile Stock and Bond Markets. Conversations about investments haven't been easy this year, but that's what I'm here for; To tell you what is working, what isn't working, and to level with you about the headwinds that we have been dealing with.

Timing any market is very hard to do and you never know when things will turn a corner. We may just end up having a great fourth quarter to what has been a difficult year! Let me know if you'd like to talk and have a great beginning to Autumn.

Bryce A. Borden

¹CTV News: - <https://www.ctvnews.ca/business/canada-s-inflation-rate-slows-in-july-despite-price-gains-in-food-rent-travel-1.6028723> [1]

²UK Office for National Statistics: - <https://www.ons.gov.uk/economy/inflationandpriceindices/bulletins/consumerpriceinflation/july2022> [2]

³BNN Bloomberg: - <https://www.bnnbloomberg.ca/bank-of-canada-to-hike-into-restrictive-range-1.1813939> [3]

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[1] <https://www.ctvnews.ca/business/canada-s-inflation-rate-slows-in-july-despite-price-gains-in-food-rent-travel-1.6028723> [2]

<https://www.ons.gov.uk/economy/inflationandpriceindices/bulletins/consumerpriceinflation/july2022> [3]

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