

October 13, 2011

Dear Clients and Friends,

Market Update

Europe: Thankfully we have finally seeing the European leadership start to take action to stabilize the Debt and Banking crisis. They have agreed to re-finance the banks that are carrying most of the European Sovereign debt; and this tells me we will eventually see Greece default (probably 70 to 80 % chance it will happen). There are more meetings scheduled by European Leadership to further develop a plan to stabilize the EU region and hopefully they are successful. Unfortunately the mess in Europe has greatly affected our markets here in North America and we have seen a correction over the last few months. Even with a slight good news story from Europe this weekend we have seen our markets head higher this week. As long as Europe can stabilize their debt and banking, I believe we will have a positive rally into the early New Year.

North America: Not a lot has changed since my last e-letter in the US or Canada. The US continues to struggle with Political grid-lock, high unemployment, and real-estate markets generally are still in a mess. US Corporations continue to have strong balance sheets and lots of cash. Let us hope these demonstrations do not get out of hand in many US cities, and justifiably the average US citizen has been deeply hurt by corruption on Wall Street and little regulation from Washington. **Canada:** We have just be recognized as the best country in the world to invest in which is quite feat! As I predicted in my last e-letter the Canadian dollar would fluctuate between .95 cents to 1.07 range (even I was surprised how quickly it dropped to .95...but it has been climbing again to .98). So if you are planning to travel to the US in the next year, when we get to the 1.05 range I recommend you buy some US dollars if needed. Commodity demand should be fairly strong in the last quarter and into early 2012, so I expect a market rally over the next few months. Other than lots of Provincial elections and a new Alberta Premier (Congratulation to Alison Redford...first women Premier in Alberta) the Canadian economy is doing fairly well.

Emerging Markets: The biggest challenge to China, India, Brazil and other booming economies has been inflation and the Governments has been doing a fairly good job stabilizing it with higher interest rates and monetary policies. The big 3 booming growth economies continue to have impressive growth of 6 to 9% forecast in the coming year. There are other strong growth stories in South America and Southeast Asia which all bodes well for countries like Canada and Australia (and others) which fuels their infrastructure growth.

Tip of the Month: Like most Canadian families we all have need of prescriptions from time to time and I learned an interesting tip last week. Costco has the lowest dispenser fees in Canada (\$4.60 I believe) and you do not have to be a member to use their pharmacy. (Now full disclosure we are Costco members). If you have regular drug needs this could save your family hundreds of dollars per year, and they have a generic drug only policy whenever they can and this can save you another 20 to 30% on costs).

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I will be in BC next week (Wednesday Oct. 19 7pm at the Meadow Garden Golf Course) to co-host an Exempt Market Seminar with my friend Ralph Altenried. Please come and bring a friend and learn ways to diversify your wealth with Best in Class opportunities. We will have 5 different speakers and a Q & A time. Come and learn and enjoy some refreshments. Please see PDF and RSVP. Thank you

News Release: I am in the final stages of being licensed to sell Insurance products in Ontario. So I will be licensed in BC, AB and ON for Insurance products and I am EMP licensed in BC and AB only at this time. Please let me know if you have any needs!

What a great fall so far... I hope you are enjoying it.

Best regards,

Bill Westmacott, President & Financial Advisor

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