

LOONIES AND BRICS

As most of you know, I live in SE Michigan, night clubs drive distance (if that's your thing) from Canada. I didn't go to my favorite Canadian ultimate tournament this year, so haven't been in Canada for a while. So I was pretty darn shocked to hear this news:

The Canadian dollar breached 94 U.S. cents for the first time in 30 years on Friday and analysts are speculating it will be worth as much as the struggling U.S. greenback by year end.

Known as the loonie because of the loon pictured on the one-dollar coin, the Canadian dollar closed at 94.22 cents in Friday trading — the highest it has been since July 1977.

It hit an all-time low of 61.79 cents on Jan. 21, 2002.

The latest surge comes after CIBC World Markets economists predicted the Canadian dollar will be worth as much as the greenback by the end of the year. That last happened in November 1976.

The Canadian dollar—the Loonie—has long been a kind of vacation time bonus for Americans. No longer, I guess. I'll actually have to pay my way the next trip I make through Canada.

And then there's this news (via Chris at AmericaBlog):