

'66 Calgary Stampede To Salute Oil Industry

By DAN POWERS
CALGARY (CP)—Visitors to the Calgary Stampede next July will see a roughneck descend every hour from a monkey board high on an oil well drilling rig.

Circus side show? No, just a small part of the Canadian Petroleum Exposition—first major attempt by the petroleum industry to make Canadians more aware of one of Canada's most important industries.

A roughneck is an oil well rig worker. A monkey board or scaffold board is the platform where drill pipe is racked.

PROVIDES ESCAPE
With the monkey board a perilous 90 feet above the drilling floor of the rig, an escape line running from the board to the ground allows the roughneck a fast avenue of escape in the event of explosion or fire.

The escape line is a strong cable equipped with a little cart or T-bar on which the roughneck can sit and slide safely to earth by using a brake device.

This terminology might be unfamiliar to the layman but there'll be experts to explain it when the 1966 Stampede salutes the oil industry.

The petroleum exposition is the official theme for the Stampede July 11-16 and will show more than \$5,000,000 worth of oil industry equipment.

SUGGESTED THEM
The idea came from Jim Gray, 32-year-old district geologist for Kerr-McGee Oil Industries of Calgary, in August, 1964. He broached others in the industry

and last October the board of directors of the Stampede announced it had decided to adopt the role of oil and gas in Alberta's economy as the Stampede's official theme for next year.

Plans call for a museum of Canadian oil history including pioneer equipment and documents, a helicopter exhibit, exhibit of petroleum by-products, derivatives and refined products.

A medium-size rotary drilling rig will go through the motions of drilling an oil well and there will be a pipeline display and service rig exhibit.

Mr. Gray said the exposition will have no admission fees. It will pay expenses by renting exhibit space to companies.

Missing Four Found Well In Vancouver

MONTREAL (CP) — Four Montreal children who disappeared from their parents' home here in August have been found in Vancouver, the Montreal Police Missing Persons Bureau said here.

A spokesman for the bureau said Mary Balent, 12, her brother Andre, 13, and Sisters Milcha, 14, and Draga, 9, were reported missing last Aug. 30 from their east-end home.

He said welfare court officials have learned that the youngsters are living in the West Coast city where Mary has a job as a nurse's aide in a hospital and is also working as a part-time charwoman. He said that some of the other children were working at part-time jobs.

Out of their \$250-a-month total earning, Mary rented a \$90 flat and is acting as "mother" to the three younger children, the spokesman said.

They had been under the eye of the Vancouver Children's Aid Society for some time and were reported apparently to be a model little family.

The society said the children were well nourished and well dressed and had been attending school regularly.

The children's parents, Mr. and Mrs. Vinko Balent, have been notified of the children's whereabouts. He could not say what steps could be taken to return them to Montreal.

The police spokesman said the children's father was the victim of an industrial accident and had been living on workman's compensation for some years.

Seaway Canals May Be Improved

OTTAWA (CP)—Two major land expropriations to clear the way for a possible Welland Canal bypass and additional locks at the Beauharnois Canal near Montreal have been completed by the federal government, Transport Minister Pickersgill has announced.

He said the St. Lawrence Seaway Authority has been authorized to make detailed studies on an 8½-mile bypass to carry Welland Canal traffic around the city of Welland where five bridges now constitute one of the major bottlenecks in seaway movements.

A tract of nearly 4,000 acres, mostly vacant land, has been expropriated as "a prudent step" in case the project is approved.

At Beauharnois the expropriation involves 275 acres immediately west of the present two-lock system there. Projected figures on seaway traffic had indicated this will be the next bottleneck and additional locks may be required.

Mr. Pickersgill said the land is being obtained in advance to prevent price speculation and save the taxpayers money. If the projects did not proceed, the land could be disposed of without a loss to the treasury.

He said the construction projects would involve "hundreds of millions of dollars" but declined to make any firm estimates.

Murder Details Heard Privately

HYDE, England (Reuters) — Details of multiple murder charges against a young man and woman following a massive police hunt for graves on a lonely moor were given behind locked doors at a police court here.

Counsel for Ian Brady, 27, a clerk, and Esther Myra Hindley, 23, a shorthand typist, asked for the court to be cleared before the prosecution started its case.

The magistrate accepted the argument that publicity given to the prosecution statement could impede a fair trial if the accused were sent to a higher court, because such violent emotions had been aroused.

Brady is charged with the murder of Edward Evans, 14, Lesley Ann Downey, a 10-year-old schoolgirl and John Kilbride, a 12-year-old schoolboy.

Miss Hindley, an attractive blonde, is accused in the first two murders and of sheltering Brady knowing that he had murdered John Kilbride.



DEADLY MISSILES ARE TESTED

Surface to air HAWK missiles are prepared for launching in a test firing exercise on South Viet Nam's Ky Hoa Is-

land, eight miles north of Chu Lai air base, Tuesday. The HAWK (Homing All the Way Killer) is capable of making

a kill even if it misses the target by 30 feet. Tuesday's firing exercise had aerodynamic drones as targets. (AP by radio from Saigon)

General Approval Given To Increase In Bank Rate

By KEN SMITH
Canadian Press Business Editor

An increase in Canada's bank rate has won general approval as a necessary move in combating the inflationary potential of the country's booming economy.

Boosting the rate to 4½ per cent from 4¼ created little surprise. Many businessmen agreed it had been anticipated for some time.

One banker said speculation about whether the increase, first in a year since the rate was moved up one-quarter of one per cent, marks the beginning of a tight-money policy caused most immediate reaction.

The move followed an increase in the United States discount rate—equivalent to Canada's bank rate—to 4½ per cent from 4¼. The U.S. said the step was to "dampen mounting demands on banks for still further credit expansions that might add to inflationary pressures."

While the Bank of Canada did not mention possible inflationary dangers in Canada when it

announced the higher bank rate, many similar economic conditions exist in both countries.

HELPS SET LIMITS
The bank rate, interest charged chartered banks for loans from the Bank of Canada helps establish limits for interest payments and charges.

A higher rate means borrowed money costs more because interest charges also go up. As a result, it can help slow down an economy that is expanding too fast. Business will defer some projects rather than pay the extra interest for the money to finance them.

In Toronto, spokesmen for two chartered banks said the increase has led to a review of the prime rate for lending money. The rate, interest charged a bank's best customers, now is 5¼ per cent.

W. Earle McLaughlin, president of the Royal Bank of Canada, said the question of increasing the prime rate is academic since almost all borrowers now are paying the present legal ceiling of six per cent anyway.

The Bank of Montreal also

said it expects to make an announcement, possibly within a week.

Other banking sources said the higher rate could lead to higher interest charges in many areas, including mortgages and personal loans, but added increases might be so diffused they would not be noticed in the spiral of rising prices.

Some sources questioned whether the higher rate actually marks the beginning of a tight-money policy. "It's going to mean money is more expensive, but not necessarily that the supply will be reduced," one said.

Others noted Louis Rasminsky, governor of the Bank of Canada, said last week in a speech monetary policy should not be relied on excessively to control inflationary pressures.

"It could well give rise to difficulties because of its uneven impact on different classes of borrowers and because of its effects on flows of capital across our borders," he said.

One stock market analyst

Chrysler Shows New 'Fastback'

WINDSOR, Ont. (CP)—Chrysler Canada Ltd. has announced the addition of a new four-seat "fastback" sports model to its 1966 passenger car lineup, the Dodge Charger, a sleek, two-door hardtop derived from an experimental show car built by the company a year ago.

The Charger, with four individual bucket seats, will go on sale early in the new year. Prices have not been announced.

The news of the rate changes apparently affected Canadian investors less than Americans. The New York Stock Exchange underwent heavy selling Monday and closed lower. Losses on the Toronto, Montreal and Canadian exchanges were fractions of those in the U.S.

Canadian business reaction was generally casual to another U.S. move during the weekend—a bid to limit U.S. investment in Canada.

Most business sources said the move should not affect Canadian economic expansion, partly because the proposed U.S. limit appears high enough to permit continued growth and partly because money can be found elsewhere.



Interesting thing about daily newspapers.

people like the advertising

Surprise you? Well, it's a fact. In a recent North American survey, 78% of the people interviewed said they actually prefer a newspaper with ads to one without. They like the advertising. In contrast, 54% would rather have TV without ads, and 61% would prefer radio without ads.

In another survey validated by the Canadian Advertising Research Foundation, 71% of those interviewed said they find television commercials irritating, and 13% said the same of radio. In contrast, only 8% said they were irritated by newspaper advertising.

What's more, Canadians not only like newspaper advertising, they're influenced to buy because of it. 83% of those interviewed described newspaper ads as a guide to day-to-day shopping. Only 6% considered television, and 3% radio, in this same light.

Yes, Canadians are a nation of readers. 12,400,000 people read a daily newspaper every week day. They read the paper for local, world, and social news; for entertainment; and for the ads. And many like newspaper ads so much, they'd rather read a paper with them, than one without. Interesting fact. Especially to the advertisers.

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