ON THE AIR

THURSDAY PROGRAMS

CFCY-TV

7:00 p.m.—Afternoon Musicale
7:05 p.m.—The Verdict Is Yours
7:30 p.m.—Let's Look
7:35 p.m.—Rope Around the Sun
7:45 p.m.—Razzle Dazzle
7:50 p.m.—Dick Tracy
8:00 p.m.—I Married Joan
8:30 p.m.—Keyboard Melodies
9:00 p.m.—CFCY TV News
9:15 p.m.—Gazette
9:20 p.m.—Cinema 13-7
9:30 p.m.—My Friend Flicka
10:00 p.m.—Nature of Things
10:30 p.m.—My Three Sons
11:00 p.m.—Ghost Squad
12:00 a.m.—Toronto Wrestling
1:00 a.m.—CBC TV News
1:15 a.m.—Local Weather
1:14 a.m.—Viewpoint
1:30 a.m.—Sign Off

TV. CALLS
NITE or DAY
Dial 4-3537 Nite 4-4583—4-7462
VAIL'S RADIO & TV
34 Kent St. Ch'town

CKCW-TV

5:15 p.m.—Station Sign On
News, Weather, Sports
6:10 p.m.—The Verdict If Yours
6:30 p.m.—Let's Look
6:45 p.m.—Rope around the Sun
7:00 p.m.—Razzle Dazzle
7:05 p.m.—Dick Tracy
7:30 p.m.—Under The Sun
7:35 p.m.—Television News
7:40 p.m.—Scan
7:45 p.m.—Television Weather
7:50 p.m.—Hazard
8:00 p.m.—Television Sports
8:05 p.m.—Walt Disney Presents
8:30 p.m.—Wire Service
9:00 p.m.—Nature of Things
9:30 p.m.—My Three Sons
10:00 p.m.—Ghost Squad
10:30 p.m.—Wrestling
11:00 p.m.—CBC TV News
11:15 a.m.—Viewpoint
11:30 a.m.—CKCW TV News
11:45 a.m.—Sign Off

TV Not Working
CALL
Rowlan Radio-TV
PHONE 4-9624

CFCY RADIO

THURSDAY

7:00—Sign On
7:05—News & Weather
7:15—Country & Western Roundup
7:30—News & Weather
7:40—Hebrew Christian Hour
7:45—Country & Western Roundup
8:00—News & Weather
8:05—CFCY Farm News
8:15—Country & Western Roundup
8:30—News
8:35—Weather
8:40—Country & Western Roundup
8:45—Weather
9:00—News
9:05—Morning Devotions
9:10—Morning Moods
9:15—Matinee with Austin Willis
9:30—Morning Moods
9:55—Kitchen Klatter Contest
10:00—News & Weather
10:05—Notes and Music
10:30—Whats Your View
10:35—Notes & Music
11:00—News Headlines & Weather
11:05—News & Views on Groceries
11:15—Notes and Music
11:30—Montague Entertains
11:45—Notes and Music
12:00—Bulletin Board
12:30—Notes and Music
12:55—Atlantic News Roundup
1:00—Weather
1:05—Mostly Music
1:30—News and Weather
1:35—Mostly Music
1:55—News Headlines and Weather
2:00—Mostly Music
2:15—Tommy Hunter Show
2:30—Mostly Music
2:55—News, Headlines & Weather
3:00—Hits and Encores
3:05—News Headlines & Weather
3:30—Hits and Encores
4:00—The Outports
4:00—News & Weather
4:05—The Outports (Con't)
4:15—Program Schedule
4:15—The Outports
4:25—Marine Weather
4:25—The Outports (contd)
4:55—News & Weather
5:00—Tonights Music
5:15—Back To the Bible
5:25—News & Weather
5:30—Red Cross Program
5:45—Tonight's Music
6:00—Assignment
6:05—News, Inland and Marine Weather
6:15—Matinee with Austin Willis
6:30—Starlight Serenade
6:45—Court Of Opinion
7:00—CBC National News, News Roundup & Talk
7:20—Shadows
7:25—Dominion News
7:30—Sign Off

CENTRAL
RADIO and TV
Call 4-8246
34 Kent St. (Opp. Eaton's)
Open 8:30 a.m.-9 p.m.

CBA RADIO

THURSDAY

6:00—News, Sports and Inland and Marine Weather
6:05—Breakfast Music
6:15—News and Inland Weather
6:25—Maritime Sportscast
6:30—Breakfast Music
6:45—A.M. Chronicle
7:00—A.M. Chronicle
7:15—Playroom
7:30—Joan Marshall
7:45—For Consumers
8:05—Tales and Trails of the Yukon
8:15—In Reply
8:30—Record Album
8:45—The Archers
9:00—Presenting Maurice Pearson
9:15—Jamboree Junction
9:30—Fiddler's Profile
9:45—Maritime Farm Broadcast
10:00—News and Inland Weather
10:05—Tommy Hunter
10:30—The Ocean Road News
10:45—Afternoon Musicale
11:00—The Verdict Is Yours
11:05—Let's Look
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5:00—Local Weather
5:05—Viewpoint
5:15—Sign Off

Bank Of Canada Combines Two Rates In Announcement

By FORBES RHUDE
Canadian Press Business Editor

The Bank of Canada's announcement June 24 that the bank rate had been fixed at six per cent might be described as the "large print" in its statement of that day.

The "small print" was its further statement that it was also prepared to enter into purchase and resale agreements with money market dealers at a rate of interest ¼ of one per cent above the average rate on three-month treasury bills at the preceding weekly tender, or at the bank rate, whichever is lower.

This appears to attempt to combine the advantages of a fixed rate with those of the old floating rate.

The fixed rate might be called a "signalling" rate, but otherwise much the same situation as before remains because, under the floating formula the bank rate was set at ¼ of one per cent above the average rate on three-month treasury bills.

In Canada the central bank rate has little direct effect on interest rates. It is the rate the Bank of Canada charges on loans to chartered banks, but ordinarily these are relatively small.

RATES TIED IN U.K.

In Britain, on the other hand, many bank loan and deposit rates are directly tied to the bank rate and go up and down with it.

Because of the small effect of the Canadian bank rate on general interest rates, the Bank of Canada for years apparently found the floating rate satisfactory and there is no clear evidence that it has changed its mind.

Critics of the floating rate preferred a fixed rate because changes in it would constitute a "signal" to chartered banks of what the central bank was thinking.

In the present situation it would appear that the Bank of Canada felt a "signal" was needed to tell the international financial world that Canada is in earnest about whatever austerity steps may be needed.

In at least some banking circles the return to a fixed rate is regarded as not necessarily a permanent change.

The Bank of Canada's statement that is is prepared to enter into purchase and resale agreements with money market dealers may take some pressure off the chartered banks in regard to the amount of money they have available for loans. That is, the money market dealers have direct access to the Bank of Canada for funds and so may not need as much from the chartered banks.

However, the pressure on the chartered banks is likely to be as great as the central bank thinks appropriate under any given set of circumstances.

London Paper Sees Recovery Lengthy Haul

LONDON (CP) — The Daily Mail sees Canada's new austerity measures as a possible turning point but warns that "convalescence" may take time.

Financial editor Patric Sergeant, who has visited Canada half a dozen times in the last decade, comments:

"The Canadians have had a shock and have had to realize that they cannot go on for long with their recent trade and business policies.

"This could be the turning point for Canada. But if it is, the convalescence may well be a long one, especially if the United States talks itself into a recession."

Sergeant's comments follow an interview he had with Theodore Emmert, president of the Hawker Siddeley group's Canadian company, who was in London to attend the parent company's annual meeting. Sergeant quotes Emmert as saying:

"For the first time since 1947 the Canadians will have to face the facts of life. The austerity program should eventually bring back to Canada the foreign capital we must have."

CONTRACT BRIDGE

By B. JAY BECKER

North dealer.
Both sides vulnerable.

NORTH
♠ 8
♥ QJ108
♦ KJ4
♣ AQJ87

WEST
♠ K10975 3
♥ A 3 2
♦ 9 8 6
♣ 4

EAST
♠ A 4 2
♥ 9 7 4
♦ 7 5 2
♣ K 6 3 2

SOUTH
♠ QJ6
♥ K 9 6
♦ AQ10 3
♣ 10 9 5

The bidding:

North	East	South	West
1♣	Pass	1♠	3♠
3♠	Pass	3NT	

Opening lead — seven of spades.

Good defense requires good teamwork. It also requires a working knowledge of conventional signals. The defenders must help each other as much as possible during the play. If they are to get the most out of their cards.

Look at this deal where the defense must function correctly if the contract is to be defeated. The hand occurred in a rubber bridge game.

South got to three notrump and West led a spade. East took the ace and returned the suit. West won and returned the ten to force out the queen.

Declarer now led the nine of clubs and West had to decide on a discard. He had an unpleasant choice. He was afraid to discard the six of diamonds for fear East might read it as a signal showing the ace. He was also afraid to discard the three of hearts, even though it constituted a signal, because his partner might not realize that he had a lower heart.

West finally decided to throw the three of hearts. Declarer thereupon repeated the club finesse which East took with the king. Misinterpreting the heart discard, East returned a diamond and South wound up making three notrump instead of going down three.

Actually the problem that arose could have been solved on an entirely different basis. If East-West had been familiar with the suit-direction conventions, they would have had no trouble defeating the contract.

According to this convention, West's return of his highest spade, the ten, showed an entry in the higher-ranking suit (as between hearts and diamonds). If West had had the ace of diamonds, he would have returned the five of spades instead. A high card calls for the high suit; a low card for the low

RIPLEY'S BELIEVE IT OR NOT

THE WARNING TO SHEPHERDS in San Francisco Pass, Argentina TO PREVENT THEIR CATTLE FROM DRINKING THE POISONOUS WATERS OF THE SALT-IMPREGNATED GREEN LAGOON IS THE SALT-ENCRUSTED MUMMY OF A MULE

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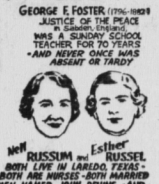
THE OLDEST BOAT IN THE WORLD
A CANOE FOUND IN HOLLAND WAS MADE BY HOLLOWING OUT A LOG 8,000 YEARS AGO

GEORGE F. FOSTER (1796-1882) JUSTICE OF THE PEACE in Sandon, England, WAS A SUNDAY SCHOOL TEACHER FOR 70 YEARS - AND NEVER ONCE WAS ABSENT OR TARDY



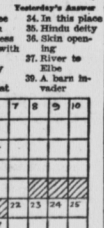
Nell RUSSUM and Esther RUSSEL BOTH LIVE IN LARDO, TEXAS - BOTH ARE NURSES - BOTH MARRIED MEN NAMED JOHN DEVINE - AND BOTH HUSBANDS WORK FOR A RAILROAD

DAILY CROSSWORD

ACROSS
1. Hooded snake
6. "——— Fell on Alabama"
11. To be of use
12. Danger
13. Birds' homes
14. Lift
15. To corner: colloq.
16. Having eyelids
17. Close to
18. Roman garment
19. Rest: colloq.
22. No: slang
26. At full speed
27. A balance pan
28. Dispatched
29. A searches
30. Melt
32. Twice: prefix
33. Seamtress' need
36. Hammer head part
38. Listens to
39. A hobgoblin
40. Medieval helmet
41. Regions
42. Prepared
43. Sea birds

DOWN
1. Musical compositions
2. Pay envelope bonus
3. Foundation
4. Solemn ceremony
5. Man's nickname: poss.
6. Little twig
7. Certain afternoon party (2 wds.)
8. Dry
9. Slight elevation
10. Coasting vehicle
16. Cut off, as tops
18. Weight
20. A Forty-niner's requirement
21. Giggled
23. Hardwood tree
24. Common
25. Ghostliness
27. Fasten with stitches
28. Unhappy
31. Rash
33. Wild goat
34. In this place
35. Hindu deity
36. Skin opening
37. River to Elbe
39. A barn invader

Yesterday's Answer



DAILY CRYPTOQUOTE — Here's how to work it:
A X Y L B A X X B
is LONGFELLOW

One letter simply stands for another. In this sample A is used for the three L's, X for the two O's, etc. Single letters, apostrophes, the length and formation of the words are all hints. Each day the code letters are different.

A Cryptogram Quotation

B G J L J B J S P I Q A K L S G Q C I S, P I Q A K L S Y V W G I T K M I T J U P K W T T K S J. — B G K V V M J

Yesterday's Cryptogram: ELOQUENCE LEAVES LITTLE ROOM FOR REASON OR REFLECTION.—HUME

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OUR BOARDING HOUSE MAJOR HOOPLE

GRANDMA

MICKEY MOUSE

SECRET AGENT X-9

ETTA KETT

NUBBIN

HENRY

THE LONE RANGER

MUGGS & SKEETER

JOE PALOOKA

L'IL ABNER