

## Suicide In Egypt Is Plot Of New Play By Canadian

TORONTO (CP)—A new Canadian play which borrows its plot from the suicide in Egypt of Canadian diplomat Herbert Norman had its world premiere in Toronto's Great Theatre Wednesday night.

Author John Gray's Bright Sun at Midnight sets out the problem of a Canadian external affairs minister in deciding how to explain the suicide in India of a Canadian diplomat who had been subjected to charges of Communist leanings by a United States senate sub-committee.

John Drainie plays the part as the minister and Globe and Mail drama critic Herbert Whitaker described him as an "excellent choice."

Whitaker says James Doherty as the prime minister's spokesman who puts pressure on the minister to toe the party line is "immensely successful" in reporting for the prime minister, who does not appear.

Toronto Star critic Jack Karr says Gray has written "an impassioned drama in the heat of emotion."

"Gray's earnestness in writing the drama is never in question. But his goals are sometimes obscured by what often sound like self-contradictions of his principal characters and the lack of clarity in his motives."

Tom MacDonald of the Toronto Telegram says: "With every respect to the play's merits and to the performance, a remarkably fine one, there were times last night when it seemed that the audience was not so much applauding the stage performance, as agreeing with the playwright's political views."

without considerable technical assistance," he said. "But I started to fall asleep. When he asked, 'Can you give an assurance that there is no danger if one of these aircraft were to be used as a nuclear reactor?'"

Macmillan replied: "Yes, sir. I am told there is no danger of an explosion."

"I have also informed myself that the American government forces make it a practice to keep always ready, when one of these patrols is in the air from our bases, a special tanker machine which can go up and help refuel an aircraft so that, if there was a question of it not being able to land in this country, it could fly back to its own base in America."

## Knew What To Expect, Young Lads Skips Out

WICHITA, Kan. (AP)—Eleven-year-old Robert Oosowski knew what was coming. So he crawled off the operating table and walked out of the hospital when left alone for a brief time Wednesday.

Early Thursday, 15 hours later, he reappeared at his home, cold and hungry after a search by planes, army helicopters and ground parties.

The boy, son of Sgt. Edward A. Oosowski, had been taken to the McConnell Air Force Base hospital for removal of a small snail under his arm, a minor operation.

"I can't really blame the boy. His father said 'He'd had a similar operation earlier and knew what to expect.'"

Robert confided that he hid in a haystack after walking several miles, he watched the helicopters as they searched for him.

Later, he walked home and his parents waited up for him upstairs. "I just wanted to warm my

## Rumor Tax On Cars To Be Halved

OTTAWA (CP)—Finance Minister Donald Fleming offered no comment Thursday in the Commons when asked about published reports that the 10-per-cent excise tax on automobiles will be cut to five per cent.

The minister's statement was authorized by the minister of finance of any government source that is aware of it," Mr. Fleming told Victor Quekch (SC—Acadia).

Mr. Fleming said earlier in the session that if there is a reduction in the tax, applied at the manufacturers level, dealers will pass a rebate on to their buyers.

He also has reportedly said that the Progressive Conservative election promises will be met by the government.

Prime Minister Diefenbaker promised during the election campaign that the excise tax would be reduced.

## Bank Interest Drops A Bit

TORONTO (CP)—The high cost of money eased a notch with announcement Wednesday by Canadian chartered banks that they will reduce their interest rates on home loans by 1/4 of one per cent.

The decrease will be effective from Jan. 1 and will bring the prime rate down to 3 1/2 per cent from the current 3 3/4.

The prime rate is the one which applies to best types of loans and sets the pattern for other bank rates.

Accordingly, the decrease will mean a downward movement in interest on all bank loans.

It may mean, too, that loans will be somewhat easier to get.

This is both because the lower rate indicates that money is more plentiful in comparison with demand, and because the high rate of 3 3/4 per cent was close to the maximum of 4 per cent interest which the banks are allowed by law to charge.

The small spread meant there would be little difference in the rates charged on the best secured loans and those of a more risky nature.

This situation, in the opinion of some observers, has tended to make it more difficult for borrowers with less than maximum security to get money.

HAVE DONE BEST

Bank officials, however, have stated that they have done their best to accommodate all their customers to the extent advisable under prevailing circumstances and to the extent consistent with the tight-money policy which was being followed.

From 1944 the bank prime rate was a steady 4 1/2 per cent until April, 1956, when it was increased to five. Subsequently it was increased to 5 1/2 Aug. 20, 1956, to 5 3/4 Oct. 22, 1956, and the current 5 1/2 on Aug. 28 of this year.

The increases were in line with a general tight-money policy being followed in Canada which may be said to have started in August, 1955, when the Bank of Canada started a succession of increases in its discount rate from 1 1/2 per cent.

Similarly, the reduction announced Wednesday is in line with recent general reductions in interest rates.

The Bank of Canada rate, for instance, which reached 4.33 per cent last Aug. 22, is down to 3.75 this week.

This Bank of Canada rate now is set every Thursday at 2 1/2 cent above the average rate paid for government 90-day treasury bills which the government sells for purposes of short-term financing.

While chartered banks were increasing the rates they charged on loans, they also increased the interest which they paid on savings deposits with them—from the two per cent which prevailed from Dec. 1, 1953 to July 31, 1956 to 2 1/2 per cent Aug. 1, 1956; to 2 3/4 Sept. 15, 1956; and to 2 1/2 1/2 this year.

The nine chartered banks—all of which confirmed that they are making the Dec. 3 production—are the Bank of Montreal, Bank of Nova Scotia, Banque Canadienne Nationale, Canadian Bank of Commerce, Imperial Bank of Canada, Mercantile Bank of Can-

## FLEET AT ANCHOR

but all the ships under Trinidad registry, is tied up in Halifax harbor and there is no indication of when the vessels will sail.

Five of the ships tied up in Montreal, when the strike began, came to Halifax last week to escape the freeze up and to join the other three vessels. (CP Wire photo).

## Plan To Claim 12-Mile Coastal Waters Limit

OTTAWA (CP)—The Canadian government gave notice Thursday it will claim a 12-mile territorial limit in coastal waters when an international conference on the law of the sea opens at Geneva Feb. 24.

This is a continuation of the policy of the former Liberal government. The territorial limit now is considered to be three miles but some countries have claimed a limit of as much as 200 miles from their coasts.

External Affairs Minister Sidney Smith tabled in the Commons a document prepared by a Canadian government interdepartmental committee and forwarded to the United Nations. The document contains "provisional comments" on the report of the UN's international law commission, which will form the basis of discussion at the Geneva meeting.

Mr. Smith said the interdepartmental committee has not yet completed its recommendations to the government on all aspects of the law of the sea.

PILOTS END STRIKE

AMSTERDAM (Reuters)—KLM Royal Dutch Airlines pilots have decided to end their four-month "go-slow" strike for 50 per cent wage boost and improved working conditions, it was learned Thursday.

ada, Provincial Bank of Canada, Royal Bank of Canada and Toronto-Dominion Bank.

## Promise N. B. Will Get Full Benefit Of Cuts In Interest

OTTAWA (CP)—New Brunswick will get the "full benefit" of current declines in federal borrowing costs when it receives a \$30,000,000 federal loan, Finance Minister Donald Fleming said Thursday.

He made the statement in the Commons after announcing a drop in the interest rate which the federal government had to pay for two new bond issues made Thursday.

W. H. McMillan (L—Welland) asked whether the decline will be reflected in a federal loan to finance New Brunswick's Beechwood hydro power development on the St. John River. Prime Minister Diefenbaker, in announcing the loan some time ago, said the province would be charged 4 1/2 per cent, which was one-eighth of one per cent over the federal cost of borrowing.

Mr. Fleming said the 4 1/2 per cent rate will remain a guaranteed maximum for New Brunswick.

QUICKLY OVERSUBSCRIBED

Earlier, the minister told the Commons that \$650,000,000 in new bond issues was oversubscribed in 30 minutes Thursday.

He said \$250,000,000 of three-per cent bonds due Oct. 1, 1959, were allotted against cash subscriptions, and applicants were accepted covering \$400,000,000 of bonds scheduled to mature next May 1 into new three-per cent, three-year bonds due Dec. 15, 1960.

The cash proceeds of the new issue will be applied by the government to redemption of \$250,000,000 of 2 1/4 per cent bonds maturing Dec. 15, 1957.

Mr. Fleming added: "This very gratifying response reflects the confidence of the investing public in the strength and stability of the Canadian economy."

He said money credit and interest are "easing substantially."

## C. N. R. Reports October Deficit

MONTREAL (CP)—Canadian National Railways Thursday reported a deficit of \$185,000 in net operating income for October. This compares with a credit of \$9,057,000 in net operating income for the corresponding month of 1956.

Railway revenues for the month were \$61,962,000, compared with \$70,831,000. Expenses amounted to \$62,147,000, against \$61,874,000 for October, 1956.

For the first 10 months the CNR earned net operating income of \$3,281,000.

Operating revenue for 1957 was \$633,168,000, compared with \$645,741,000 last year, a decrease of \$12,573,000. Expenses were \$631,887,000 so far this year, compared with \$601,367,000, an increase of \$30,520,000.

## Take Elaborate Precautions With Nuclear Bombs In U. K.

LONDON (AP)—Prime Minister Macmillan says U.S. authorities have taken elaborate precautions to prevent a nuclear blast in the crash of an crippled U.S. Air Force bomber in Britain.

He told the House of Commons Thursday the nuclear weapons carried in U.S. planes flying back to their own base in the United States.

"For the second day running members of the Labor party expressed concern because U.S. Air Force bombers in Britain are carrying nuclear weapons."

NEEDED FOR TRAINING

Macmillan, in answer to a flurry of questions, said: "In training and in patrolling, weapons must be carried, partly for the use of training in loading, which is part of the training. But they are carried in a form technically called 'not armed,' the expression which covers the fact that they cannot be made active

back to its own base in the United States."

Macmillan said a nuclear-armed U.S. bomber doubtful of making a safe landing in Britain can be refueled in the air to fly

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