Savings bonds may develop new wrinkle

OTTAWA (CP) — 1983-84 and are expect-That old, dependable ed to yield a similar savings vehicle, the Canada Savings Bond, may have a different look when the government unveils its annual offering later

this month. The bonds, through which millions of Canadians purchase a piece of the government for cash or through payroll deductions each year, pumped \$11.58 billion into government coffers in

amount for this fiscal year.

But one of their

most attractive features — instant liquidity — has been working against the government. Between April 1 and the end of September, Canadians cashed in \$4 billion of Canada Savings Bonds, an ominous trend in light of the government's \$30-billion deficit.

Some have transferred their money to investments paying higher interest, while others have used the cash for personal spending or major purchases such as a home or a car.

While the government likes to see its citizens spending more on goods and services, the last thing it needs is a drain on already slim resources.

So it seems only natural that the financial

wizards in Ottawa you could create a ways to stem the flow.

"Redemptions this year have been the highest in history," says James Claydon, a bond specialist with Dominion Securities Pitfield Ltd. in Toronto. "That raises the question - is there any way to slow that

"There are two ways to slow it down. One, you can smack a penalty on the front end (for early redemp-

would be looking for second-year interest rate that holds some of those people in."

> Neither option is problem-free, says Claydon. A penalty on early redemptions could alienate the very savers the government hopes to attract and might necessitate a higher than normal first-year rate on the

A higher secondyear rate to encourage Canadians to hold on to their bonds also intions), or two, maybe volves a loss of poten-

tial revenue, he said. Normally, the bonds carry a first-year rate that's slightly higher than the rate on nonchequing accounts at

banks, but slightly

Benefits Program -Health Insurance

-A.D. & D. Insurance

-Staff Loan Discount

—Staff Mortgages

-Group Life Insurance

—Short Term Illness Protection

-Errors & Ommissions Insurance

-Long Term Disability Insurance

lower than that paid for one-year government treasury bills. The rate for following years is somewhat lower.

The details of the

ment in which to achieve worthwhile career goals.

new bond issue will probably be announced Oct. 10, with cash sales beginning Oct. 24 and ending Nov. 7, he

said The bond traders

first-year rate will be between 11 and 12 per cent, but say it may be higher if a redemption penalty is attached.

mutual funds						
	Institute		yTrans C	12.18	Fund	26.32
	Members		ySask Dev Fd	4.93	yPooled	41.11 32.21
AGF (Group Gwth	15.68	Sterling Group	5.58	nyRRSP PMF Managmnt	32.21
		7.30	Equity yMortgage	4.88	nPension	9.46
	as Egy Sec Gth	5.90	Templeton Group		nXanadu Fd	8.40
Cdn	Trusteed	4.11	Temp Gwth	12.35	Pret et Revenu	Gr 18.88
Corp	Invest Inv Stk	9.73 5.46	Temp Cdn Trimark Group	4.14	yAmerican yCanadian	9.60
Gwth	Equity	6.39	Trimark	8.55	yFonds H	5.03
HiTech		8.50	Trimark Cdn	7.51	yRetraite	14.44
Japan	10.77	8.05 10.00	United Bond	Share 13.05	Syncrovest yTradex	6.56
nMMF , Option	10.77 Eqty	4.33	nRoyfund nRoyfund Inc	4.59	Trust General	Gr
Special	24.7	9.17	Universal Group		ynActions	17.59
Pfd	Income	9.68	American	7.28	ynOblig Hypo	8.04
Assoc	Inv	5.27	Equity Income	6.72 4.12	ynHypo ynVal Americ	9.93 9.01
Bolton Cda	Tremblay Curnul	13.52	Japan	6.32	United Group	3.01
Income	Fnd	10.77	Resource	6.17	Accumula	7.28
Internati		15.36	nyWaltaine	40.59	Accumula R	8.43
MnyFd Pld	11.54 Resourc	1.00	nAltamira Fd	6.09	American Cont Mortg	4.30 5.11
Taurus	resourc	4.97	Beaucanagx	6.32	Security	3.86
Calvin	Bullock	Gr	nyCan-Anaes	8.44	Venture	7.29
Acrofund		1.94	Canagex Gr	9.99	Venture Ret Western Gwth	9.10 3.76
Banner CIF	Fnd	4.80 6.52	yHypotheq yObligatns	8.91	Western Gwth U.S. Funds	3.70
CIF	Income	8.36	yCapital Gth	7.84	Dreyfus Group	
Central	Group	TO REVO	nCapstone	4.94	A Bnd	12.55
yCompound		11.80	Co-op Trust	Gr	CalTx	12.62
yDividend yFund	4000	12.81 6.05	ynCT Mutual ynGrowth	18.12 9.46	Dreuf Interm	12.10 12.04
yIntl	Gwth	8.18	ynIncome	8.64		16.76
yNat	Res Gth	6.18	Desjardins Gr		Levge GthOp	9.55
yNorthn	Egy	5.20	yActions	16.07 4.26	NY Tx	12.76
yRevenue yUnivest	Gin	3.66 6.53	yHypotheq yInternati	15.16	Spl Inc Tax Ex	7.32 10.60
	igmt Gr	0.00	yObligatns	4.20	Thrd C	6.20
Goldfund		4.57	Dixon, Krog G		Fid Trend	36.27
Goldtrust	C	5.33	D K Trust D K Intl	11.95 13.19		0000
Confed Dolphin	Group	7.20	Heritage	3.47	For Quality New &	
yDolphin	Eqty Mtg	5.13	vDomeguity	11.71	Used Cars or Truck	
Cundill	Group	10.00	nFstCdn Mtg	10.79	The contract contract to the contract of the c	
ySecurity Value		10.79 10.65	yFiscon Fund Harvard	6.81 14.09	or LEASING	
Dynamic	Group	10.00	Industrial Gr		See	
ynDyAm	Cdn	8.88	Indust Amer	5.24	- 000	
ynDyAm	US	6.74	Indust Div	7.38 13.77	Mari ¹⁷	
ynDyCdn ynDyGrd	Fd Gld	15.69 4.17	Indust Eq Indust Gwth	9.46		
ynDyn	Incom	5.53	Indust Income	7.82	100	
ynProspect		.86	Indust Pens	3.93	12 M	
Eaton Commwith	Bay	Group 8.42	Mack Eqty Mack Mtg	1.87 1.04		
Dividend		6.14	yMaritime Eq	3.74	4	
Growth		10.13	Marlborogh	10.21		
Income		3.61	yMD Growth	8.89		100
Internatni Mortgage		11.93 10.29	MER Group Equity	11.78		
Viking		11.54	Growth	11.85		14
nE-PMny	12.03	1.00		1.53 10.00	Barry Nakonechy	
Guaranty	Trust	Gr	nNatrusco	27.15	at:	
ynInv ynInv	Equity Income	17.24 3.95	NW Group Canadian	6.57	at.	1
ynMortgage		10.30	Equity	11.58	IMPERIA	
Guardian	Group		yNW Trst Eq	14.77		1000
Enterprise	End	1.40	Pemberton Group Pac Growth	7.17	DATSUN	
Growth North	Fnd Amer	23.21 6.42	Pac Ret	5.72	& RECREATION LTD.	0.00
Canadn	MAF	5.52	Pac US Gwth	4.31		4000
STMny	11.26	10.01	PHN Group		Westwood & Massey I	Ur.
World	Eqty	5.85	yBond	8.04	563-0581	
Investors yBond	Group	3.86	yCanadian yDiv Incom	14.19 12.07	DLN 6523	
		7.94	, Dit likelii	.2.01		
yDividend						

DUNWOODY & COMPANY CHARTERED ACCOUNTANTS

315-280 Victoria St. Prince George Telephone 563-0561

Vanderhoof

2375 Burrard Street

Telephone 567-2206

Offices Vancouver Kamloops. Salmon Arm Creston, Cranbrook Nelson, Revelstoke

British Columbia

Dunwoody Robson McGladrey & Pullen



Support Program

- -Corporate Relocations Program
- -National Referral System -Non-Competing Manager
- -National Leaders Club -Strong National Reputation
- —In-House Listings
- -Managers Assistance
- -Performance Standard

ROYAL TRUST PROVIDES — Free Lok boxes, signs, cards, classified ads, promotional materials and mail drops. There are no Franchise Fees! Competitive commission splits and production bonuses.

CORPORATION OF CANADA

CAREER OPPORTUNITY

For quality Real Estate Salespeople looking for a stable environ-

For a confidential discussion, call Warren Neufeld at 563-1205 days or 563-1898

ROYAL TRUST — CANADA'S LEADING RESIDENTIAL REAL ESTATE BROKER.

Royal Trust Corporation Of Canada

October is Country Music Month

G101 fm

Country Stereo Family



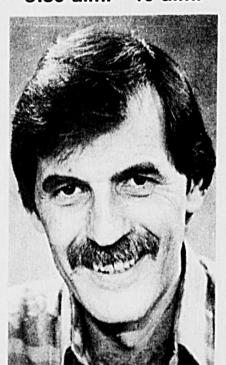
RANDY SEABROOK

3 p.m. - 6 p.m.

AL SAVILLE 5:30 a.m. - 10 a.m.



KEVIN BROOKS 10 a.m. - 3 p.m.



STEVE CHRISTENSEN **Evenings**



GENE KERNS Weekends

APPOINTMENT



ManuLife is pleased to announce the appointment of Mr. Barry Boehmer as a Management Representative in the Prince George Agency.

Barry has six years of life insurance experience and invites his present clients and friends to contact him at:

> 200-1268-5th Avenue Prince George 563-3661

Credit Foncier

7.29 9.30 4.99 14.82

Gr 5.42 5.71 10.56

2.58 14.90

14.90 5.56 6.37 7.80 6.00

Gwth 7.17

US

GUARANTEED TERM INVESTMENTS

Rates subject to change without notice

Prince George: 300 Victoria Street (604) 564-2300 Vancouver: 681-5464 • Vernon: 542-4377 • White Rock: 531-7525 • Victoria: 388-6601





NORTHLAND BANK T-BILL DRIVEN DEPOSIT RATES

Northland Bank is now offering Term Deposit Rates that are based on the current Government of Canada Treasury Bill rate.

\$25,000 Minimum

· No early redemption.

11.65% · Interest paid at maturity.

· Rates subject to change without

60-89 11.75%

 Special rates on amounts over \$100,000. Ask about our rates on Term

Annual percentage rates apply.



90-119 11.80%

Deposits that start at \$5,000.

Member C.D.I.C.

Call: Northland Bank in Prince George at (604) 562-8885. 906 The Permanent Tower, 299 Victoria Street V2L 5B8.