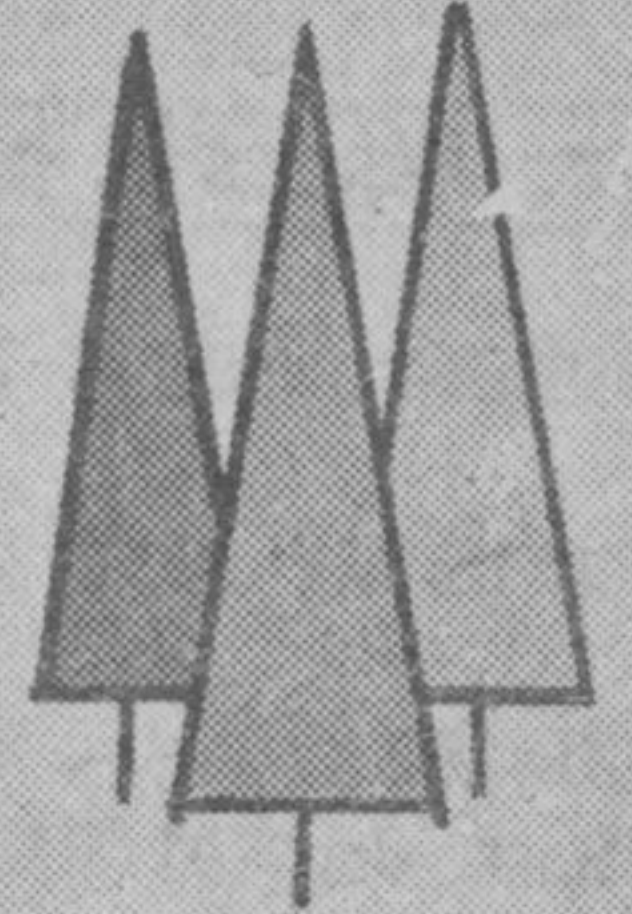


TERRACE BAY NEWS



Vol. 17 No. 25

June 26, 1974

20¢ Per Copy

PUBLIC HEARINGS BEGIN ON HYDRO RATE INCREASE PROPOSAL

Fuel prices will increase drastically during the next five years, Ontario Hydro told the Ontario Energy Board in Toronto last week. Tabling its 5-year financial forecast with the Board, Hydro predicted that the price of oil will increase by 250 per cent, coal by 125 per cent, gas by 175 per cent and uranium by 25 per cent.

The Board was told by Hydro that in order to recover costs, yearly increases in revenue rates in the order of 10 to 16 per cent are required in the 1975-79 period. Hydro is presently appearing before the Board for a review of its rate proposal which would result in a 15 per cent increase for 1975 of wholesale or bulk power rates to municipal utilities.

"Hydro's proposal for rate increases comes at a time when the whole industrial world is caught in the grip of tremendous inflationary pressures from which Ontario Hydro cannot isolate itself," Hydro counsel Pierre Genest told the Board. "Hydro also continues to be faced with the need to build and finance substantial additions to its facilities in order to meet the increasing needs of Ontario for electrical energy," he said.

The financial forecast predicts that Hydro's borrowing requirements will exceed \$8-billion between 1974 and 1979 and that capital expenditures by the provincial utility will total more than \$9-billion during the same period. The forecast also predicts that manpower rates will increase by 75 per cent by 1979.

Inflation will continue at a high level through 1979, Hydro financial witnesses told the Board.

continued page 2

CHAMPIONSHIP AT STAKE

The Kinsmen Club of Terrace Bay have heard via the grape vine that the Terrace Bay Volunteer Fire Department have laid claim to the fastball championship of Terrace Bay.

Well when such a claim is made public there is only one solution, a challenge match. The Kinsmen of Terrace Bay openly challenge these "water babies" on Friday, June 28th - 6:30 p.m. at the High School athletic field.

From what we can understand, the reason by which they claim this title, is at one time last year they were playing this game against their ladies, and once during the game the fairer sex had a commanding lead. Well not to be undone the fellows were forced into using what some would say were foul tactics, the water hoses were brought out and you guessed it, the ladies were "swamped".

The Kinsmen feel its about time these so called champs be dethroned--by whatever means, and if this challenge is not met, we hear their farm club, the residents and staff of Birchwood Terrace will defend the title for them.

The Kinsmen with a talent laden roster promise to play unerring ball and are certain the water babies will play as expected when under pressure. The public is cordially invited to this spectacle, (which will take place Friday, June 28th, as part of the Canada Day ceremonies). There is no admission although one stipulation will prevail, most of the cheers must be for the challengers ... seeing that we're being classed as the underdogs