

Savings Bonds on sale Oct. 19

Michael Wilson, Minister of Finance, has announced a new issue of Canada Savings Bonds (Series 44) will be offered to investors this fall.

The new series will be available for cash purchase starting Thursday, October 19 with Wednesday, November 1 being the last day the bonds may be purchased at face value.

Investors purchasing the new bonds during this period will be able to date their payments November 1, the day the new bonds start earning interest.

Details on the rate of interest to be paid on the new bonds and the purchase limit will be announced around mid-October.

The October announcement will also specify the rate of interest to be paid on all outstanding and unmatured Canada Savings Bond (CSB) issues for the year commencing November 1, 1989.

As with past series of CSBs, the Minister reserves the right to

terminate sales at any time at his discretion, but applications already arranged with payment dated November 1 will be honored even if the bonds are withdrawn from sale before November 1.

The new series will be dated November 1, 1989 and have a 12-year term. Bonds will again be offered in two forms - regular interest bonds, which pay interest annually by cheque or direct deposit, and compound interest bonds, on which interest is left to accrue and compound annually to maturity.

Investors may cash the new bonds at any time, but no interest will be paid on bonds of this issue cashed during the initial three months from the November date of issue: all accrued interest from November 1 will be paid on bonds redeemed after January 31, 1990.

Interest on this series will accrue monthly. In cases where

regular interest bonds are redeemed during the months of September and October in any year, unearned interest will be deducted from the redemption proceeds and a full year's interest will be forwarded to the investor on November 1. This procedure facilitates the preparation of annual interest payments.

The bonds may be registered only in the name of bona fide residents of Canada, estates of deceased persons, or a trust governed by certain types of deferred savings and income plans, including Registered Retirement Savings Plans, Registered Pension Plans, Deferred Profit Sharing Plans, Employee Profit Sharing Plans, Registered Retirement Income Funds and Registered Education Savings Plans.

Beginning October 19, investors may purchase their bonds at banks and other authorized sales outlets including

investment dealers, stock brokers, trust and loan companies, credit unions and caisses populaires.

In addition, some 16,000 firms and organizations across the county will operate Payroll Savings Plans to facilitate employee purchases of bonds through payroll deductions.

Both types of bonds will be available for cash purchase. Only the compound interest bond is available under the payroll savings plan offered at many workplaces. The deadline for organizations offering the Payroll Savings Plan to submit their bulk employee applications to an authorized issuing agent will be Wednesday, November 15 although cash sales may be terminated earlier.

On compound interest bonds,

accrued interest is compounded automatically after the first year. The rate at which compound interest is earned will be equal to the simple annual interest rate payable for that year.

Both types of bonds will be offered in denominations of \$300, \$500, \$1,000, \$5,000, and \$10,000. A \$100 bond will also be available in compound interest form only. Registered owners will be limited to a maximum of five certificates in each of the \$100, \$300 and \$500 denominations.

Wilson reminded holders of the 1982-83 (Series 37), and any bonds issued prior to that date (Series 1 to 37) that these bonds mature on November 1, 1989 and will not earn interest after that date.

Legion Bazaar to be held November 4

The Ladies Auxiliary of the Royal Canadian Legion Branch #223 held their meeting on September 25, chaired by the president, Shirley Love.

Clara McDonald accompanied the singing of Canada at the piano. Roll call was taken by Carolyn McLeod with 14 members attending.

Correspondence included a thank you note from J. Lohnes who had received the bursary donated by the auxiliary.

Pam Jones reported 84 paid-up members.

Reports were given by committee members. Shirley thanked the ladies who were at the Fall Fair selling tickets on the quilt and hostess chair.

Peggy Regis will be ordering more cook books because of the demand for these.

Donations were approved

towards the March of Dimes, Lifeline and for help in a special situation.

Members were reminded of nominations coming up next month, as well as Remembrance Day.

Plans regarding an afternoon bingo in the Hall were discussed.

The Fall Bazaar will be held on November 4 with the usual tables and will be convened by Shirley Caron. Members are asked to bring crafts, and knitting at the next meeting on October 30. This will give the ladies in charge of these tables extra time for pricing.

Marge Graham still has some wool. Anyone wishing to spend an evening doing crafts, call Lillian at 825-3504.

The meeting closed with the singing of O'Canada.

DON'T BE LATE FOR CANADA SAVINGS BONDS.

Once again, it's time for Canada Savings Bonds and this year the sales period is from October 19 to November 1. Buy your new bonds wherever you bank or invest starting October 19. You may date your payment November 1, the day the new bonds start earning interest.

SAFE AND SECURE.

Canada Savings Bonds are fully guaranteed by the Government of Canada. They never fall in value.

CASHABLE ANYTIME.

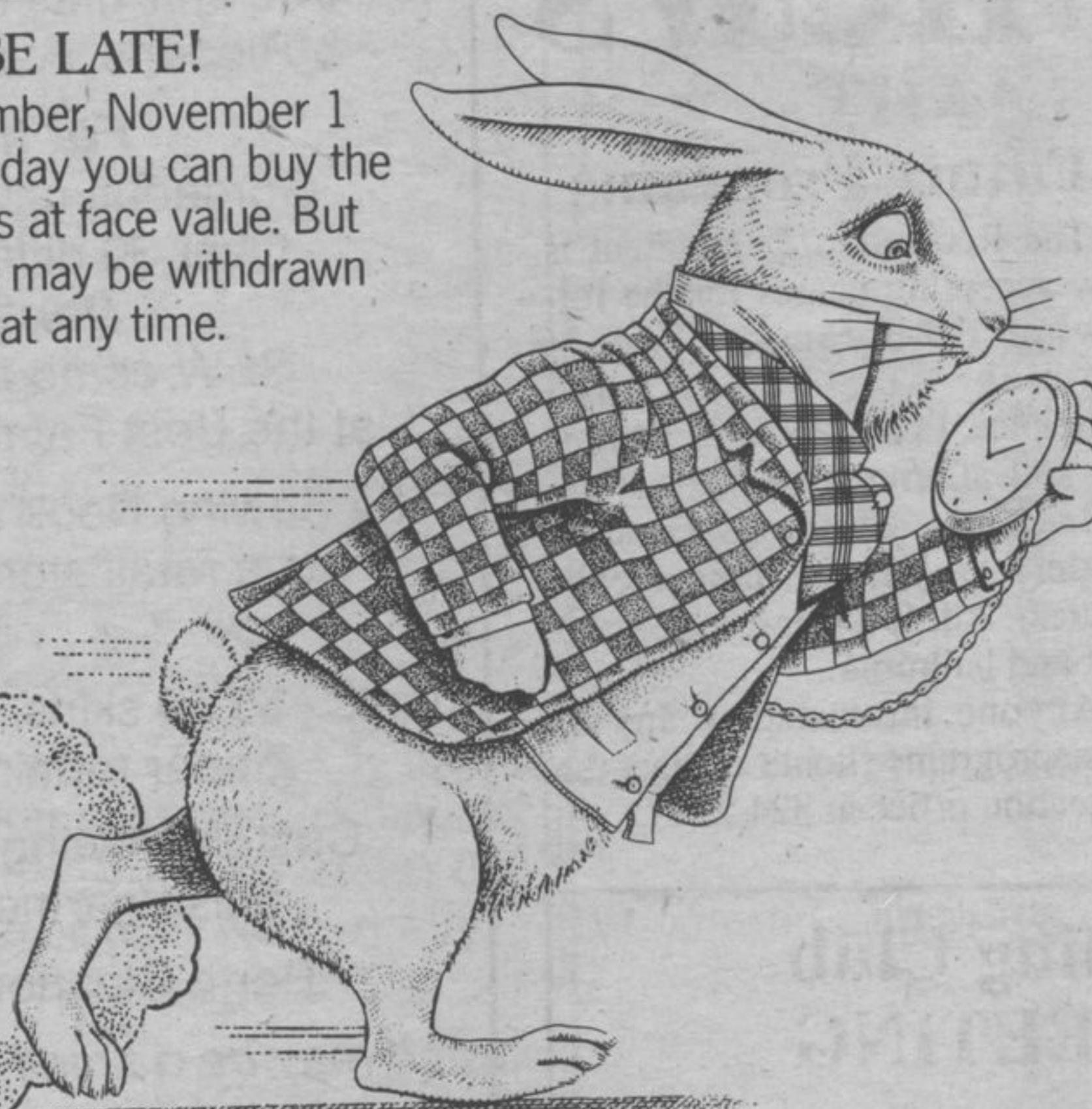
Canada Savings Bonds can be cashed at any time. Your money is always available when you need it.

INTEREST RATE ANNOUNCED MID-OCTOBER.

The interest rate and purchase limit for the new series will be announced in mid-October. Details will be available wherever Canada Savings Bonds are sold.

DON'T BE LATE!

Remember, November 1 is the last day you can buy the new bonds at face value. But the bonds may be withdrawn from sale at any time.



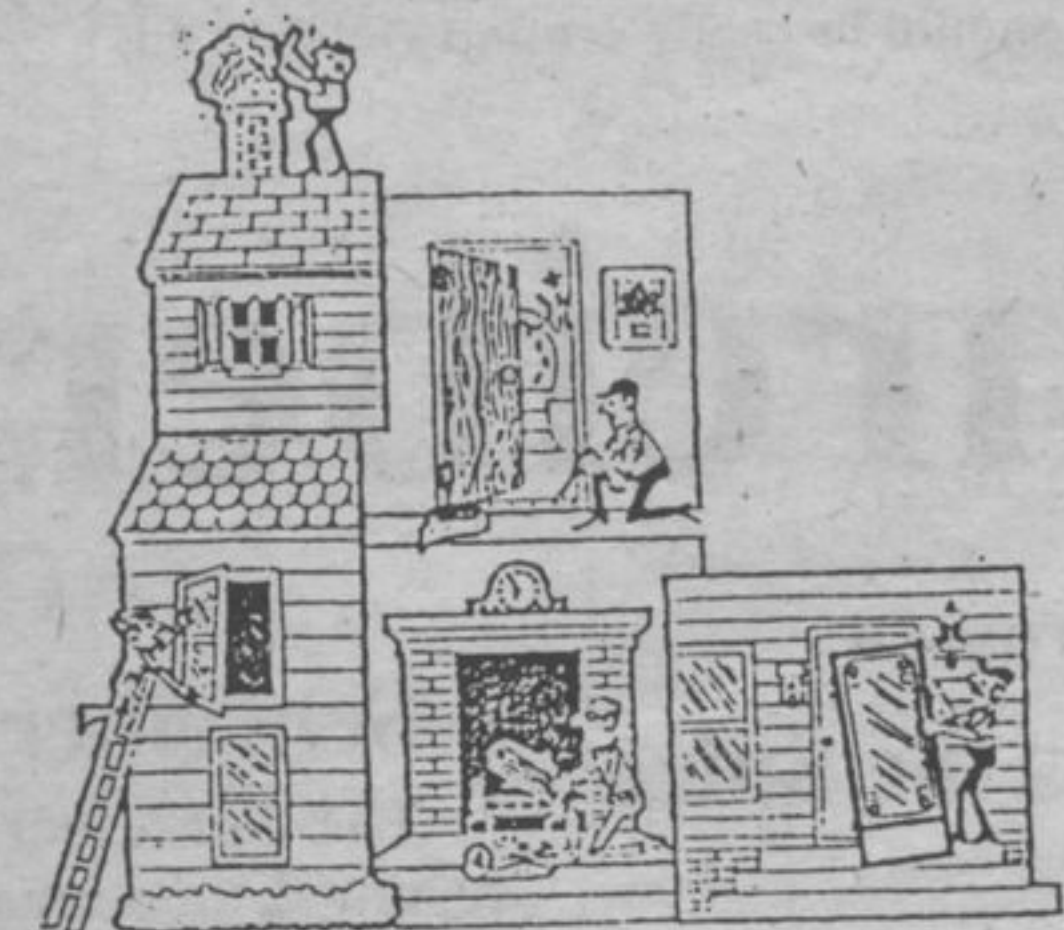
ON SALE
OCT. 19
TO NOV. 1



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Savings
Bonds

Canada

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