

"Once we have determined the machine's limits and obtained a clearer idea of its need, I expect the next step will be to convert it from manual to electronic operation," Mr. Swail says.

This is the latest in a series of inventions to aid the blind that have originated with Mr. Swail — blind since early childhood. A Bachelor of Science graduate from McGill University, Mr. Swail joined the Navigational Aids Section of NRC's Radio and Electrical Engineering Division in 1946. At first, he worked on special electronic instruments to help him conduct his own research; then, in 1951, he joined the Division's Instruments Section. Since that time, a score of vocational aids for the blind have been produced by his laboratory. These aids have done much to increase the employment opportunities of the blind in industry and commerce.

CANADA SAVINGS BONDS

A new series of Canada Savings Bonds that will double the investor's money in nine years went on sale this month.

This twenty-fifth and most attractive series to date offers purchasers an average annual yield of 8 per cent to maturity on November 1, 1978. For the fifth consecutive series, a buyer may choose to leave matured coupons uncashed and earn interest on interest.

Finance Minister E.J. Benson said that Canada Savings Bonds continued to be a unique investment. They have become a part of the fabric of personal planning by several million Canadians, and they are an essential element in the Government of Canada's financing program. They offer a wide range of individual Canadians an opportunity to contribute to national growth and development. Canadians own more than \$5.6 billion of Canada Savings Bonds, or about half of that part of the funded debt of the Government of Canada which is held by the general public.

A purchaser who buys a \$100 bond of the new series and holds the bond and interest coupons to maturity will earn \$72.50 in annual interest coupons and a further \$27.50 in extra interest from three compound interest certificates, bringing the total amount he receives in 1978 to \$200.

The regular annual coupons pay interest at the rate of 7 per cent in the first year, 8 per cent in the second and third years, and 8.25 per cent for each of the remaining six years, an average annual yield of 8 per cent to maturity.

Bonds of the new series went on sale on Oct-

ober 6, are dated November 1, and may be purchased up to and including November 14 at face value without payment of accrued interest.

PAYROLL SAVINGS

Mr. Benson said that he looked forward to record purchases through the payroll savings plan, which, last year, permitted 662,623 employees of 5,492 companies to buy Canada Savings Bonds by the steady, practical method of regular payroll deductions. A further 1,317,410 cash purchases were made through banks and other financial intermediaries. Since Canada Savings Bonds were introduced in 1946 there have been 30,397,750 individual bond purchases, totalling almost \$25 billion in value.

Canada Savings Bonds of the 1969 series will be available to a maximum of \$25,000 for each purchaser. They may be bought by individuals, adult or minor; estates of deceased persons; trusts established for or on behalf of individuals; religious institutions; charitable organizations and other non-profit making associations, provided they are *bona fide* Canadian residents. Provisions of the 1967 and 1968 series permitting purchases by resident corporations and businesses are being discontinued.

"This year's issue is tailored for the smaller investor," Mr. Benson said. "The Canada Savings Bond is, above all, an investment for individuals who want a convenient savings plan. The attractive terms of the new issue have been designed to foster a growing volume of savings by Canadians, reinforcing our strong policies to break the 'inflationary psychology' which has been prevalent in Canada and throughout most of the Western world."

Purchases may be made through any branch of any bank and through authorized sales agents, including trust and loan companies and investment dealers. Coupon bonds are available in denominations ranging from \$50 to \$25,000, registered as to principal.

BATTLE OF BRITAIN SUNDAY

Canadian Armed Forces personnel throughout Canada commemorated the Battle of Britain on Sunday September 21 in honor of those airmen who died in the great aerial battle over England in 1940. In Ottawa, more than 400 servicemen participated in ceremonies marking the twenty-ninth anniversary of the Battle of Britain, which was given its name by Winston Churchill. During the 114 days of dogfights in the skies over England and the English Channel from July to October 1940, 1,763 German aircraft, were destroyed, 120 by Canadian flyers.