

As a matter of fact, as a forerunner of what may be something that we will see more of in the future, there was recently launched in the United States—and I don't know whether it is still going, it may not be—I think it is an indicator—a total feature newspaper which had only one news orientated story. The rest was all features.

**The Chairman:** A daily?

**Mr. Chercover:** It was a New York launched weekly. It did at least receive some publicity.

Now I have been in many cities in the world and many cities in North America and I think we are particularly fortunate in Toronto in that we have a remarkably competitive situation in the daily press field.

When you look at the *Star* or the *Telegram*—particularly those two because they are heavily orientated to features—and compare them to most newspapers in the entire North American continent, in terms of the quality and depth and skill of their undertakings in the entertainment field, and specialized interest areas; or look at the spread of opinion and the opportunity for the expression of opinion in the editorial area, which is now starting to be more significant than ever before; I believe there is an adjustment that has already taken place in part and will continue to a greater degree in the future. I think they are complementary.

**Senator Prowse:** Didn't radio first create the competition? Newspapers used to pretend there was no such thing as radio and then, by the time they finally got it through their heads that radio was there, T.V. came along and so the second adjustment was much simpler for them.

**Mr. Chercover:** Yes. I have talked to a number of responsible and well-placed people in the publishing field and I believe that they are conscious of the need to change their orientation. I don't say it is universal conscience but certainly a number I know personally are conscious of it.

**Mr. Fortier:** How have you been able to work out the obvious difficulty which you must have encountered in seeking to line up programmes for next year in view of the CRTC proposals which are hanging over your head?

**Mr. Chercover:** I must tell you that we have not and we may be in serious trouble.

There is a long line of history going back to the BBG, before the CRTC. We have been up for license renewal for five years.

The first thing we had to correct was the fact that our license terminated at the end of June and the broadcast year is a seasonal thing that goes from September to September.

We said "The first thing you have to do is put us in line. If you take it away from us in June somebody is going to pick up three or four months of obligation or we are going to fail to meet three or four months of obligations." They did indeed adjust our terminal date to a September date.

We then reviewed with the BBG, and then with the CRTC, our time-table on our license renewal and we suggested to them a November date—and they agreed on a November date. The reason they agreed with it is very simple. In November we are evaluating performance of current programming and in development for the following season. We usually make our selections, both from foreign and from Canadian programmes available, in the period of February and March. We announce our schedule usually at the end of March. We usually begin our process of selling to the advertising community as at the 1st of April and from the 15th of April. Our declaration dates with the major advertising elements in our schedule, have been historically April 1st through April 20th, depending on the time-table and procurement and setting the schedule.

Mr. Campbell can verify this. I will state unequivocally that every 10 days that passes between now and June 15th that we don't have our schedule on the street, will delete half a million to \$600,000 from our next year's revenue and it will not be recoverable.

**Mr. Fortier:** Every week?

**Mr. Chercover:** Every 10 days, half a million to \$600,000. We book fully 75% of our revenue on an annual basis in the period April 15th to June 15th. Lock it in solid. The bulk of the full cycle, the first quarter, the heavy quarter, is concluded in this spring selling period.

**Senator Everett:** You say that will not be recoverable?

**Mr. Chercover:** It will not. If an advertiser decides that it is too bad "We can't be sure what the shape of CTV is going to be" the answer is very simple. "We will look at whatever other options there are because we have