

BUSINESS

FINANCIAL NEWS

INTEREST RATES REDUCED TO A TWENTY YEAR LOW

By Fred T. Snyder

A surprisingly weak June Employment Report which included a surge in the jobless rate to 7.8% sent a clear signal that the U.S. economy is still sick and spurred the Federal Reserve to slash its key lending rates.

The Fed recently announced it was cutting the discount rate it charges commercial banks by a half-point to a 29 year low of 3%. The Central Bank followed by cutting the Federal Funds rate, an overnight bank lending rate which is its other key monetary policy lever.

By this time, major commercial banks had already taken their cur and cut their prime lending rate to a 20 year low of

6%. The Prime Rate is the base rate for most borrowing activity by consumers. This rate hits home for all of us.

Lower interest rates are good for the economy overall, and lower rates are a sign that inflation is in check. But lower interest rates also mean lower interest earned on your CD's and money market accounts and Treasury Bills. According to the bank rate monitor, one year CD's could fall to 3.8% in average vs. 4.02% just a week ago, thus, adjusted for inflation, the riskless investments have no return at all.

Now is the time to seek out better money making alternatives, so that you can take ad-

vantage of low inflation and increase your investment returns. You will not get ahead financially without assuming some risk, that risk can be very low and you can earn 3% to 4% more money. How?

The following list will give you options to increase your investment earnings. If you already own one or more of these assets you are ahead of the pack. If you don't own any, you are missing the boat.

- 1). Tax Deferred Annuities - current return - 7.25%
- 2). Government Bond or Fund - 7.0%
- 3). Tax Free Bond or Municipal Fund - 5.5%
- 4). Utility Stocks or Fund -



FRED T. SNYDER

6% These alternatives have consistently outperformed CD's and Money Markets and will make a difference in your income today and in the future. Again they are all slightly different in character and objective. Select one that fits closest to your financial goals and get started today.

Fred Snyder is an investment advisor for UNION EQUITY PARTNERS.

TRAVEL with Bates

By Sandi Bate



Sample the exciting life of London. Explore the scenic and historic attractions of the British Countryside. London is anything but simple; Big Ben, Piccadilly Circus and Buckingham Palace.

London has a magic effect on every visitor. Some are awed by the rich eventful history or impressed by the pomp and circumstances. Others are stimulated by the excitement and energy which permeates the great city. London's friendliness is epitomized by its people, who will be proud to tell you, in their lilting accents, that in almost every way British people speak your language. Great Britain is a vacation wonderland with its grand tradition, hospitable people, and rich history. Enjoy leisurely sight seeing by day, and by night enjoy the hottest new stage shows and theaters in London.

London's theatrical tradition dates back 400 years to 1576 when the city's first theatre opened under the patronage of Elizabeth I. Today London is widely recognized as the theatrical capital of the world and boasts more than three dozen active theatres.

Experience the Royal Opera House, one of the most beautiful theatres in Europe, it was built in 1858. Today it is home to the Royal Opera and Royal ballet. Both companies enjoy a world wide reputation for excellence. Tickets for their performances are in high demand and often difficult to obtain after arrival in London.

During the months of July, August, and September when

musical life in most cities is almost non-existent, the Royal Albert Hall, London's largest and grandest concert Hall, hosts one of the world's most highly acclaimed musical events. The Henry Wood Promenade Concerts are held nightly before audiences of more than 5,800 people. Performances feature some of the world's most outstanding musicians.

For luxury and conveniences nothing can compare with touring the English County Side by chauffeur driven car. Depart London and drive to Warwick Castle, a treasure house of paintings and furnishings. Tour Woodstock, home village of the Marlborough family, Blenheim Palace, birth place of Sir Winston Churchill. Take a walk around the magnificent grounds and visit the Blodon Church Yard, final resting place of Sir Winston.

Experience a collection of exciting day trips. Drive through the "Garden of England" to historic Canterbury. Visit the Medieval Cathedral; see the ruins of St. Augustine's Abbey or nearby St. Martin's Home, lunch in a nearby pub or restaurant. Travel on to Leeds Castle, containing a rich store of medieval tapestries and furniture.

Travel via Surrey to historic Britain Sussex, London's favorite seaside resort. Explore on foot, perhaps do some shopping and have lunch. Stroll the famous sea-front; visit the Royal Pavilion built in 1787.

Travel through the Cotwolds to the splendid medieval fortress of Warwick Castle. A short journey takes you to the birthplace of William Shakespeare. Visit Oxford, one of the oldest Universities in Britain.

Travel to the bustling Wiltshire town of Salisbury for a visit to its spectacular Gothic Cathedral. Continue to Bath where you'll visit the famous Baths and have a chance to view the fifteenth century Abbey and the Royal Crescent. See one of the World's classic sights, Stonehenge, built by an ancient civilization between 700 - 1500 B.C.

Travel through London's western suburbs to Maidenhead to Cruise along the River Thames. At Windsor you will

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