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WIN this Mercedes



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Bank sale 'years away'

By MICHAEL CAMERON
THE sale of the State Bank could be abandoned for up to two years amid concern a lack of buyer interest could result in a poorer-than-expected price, Premier John Fahey indicated yesterday.

In remarks which appeared to contradict Treasurer Peter Collins' earlier assurances the bank would be sold before next year's election, Mr Fahey said the bank would not be sold until the price was right.

"There would be no 'fire sale' of the State Bank," he said.

Mr Fahey also admitted the Government's decision to restrict the four major banks from the sale process to protect the interests of the State Bank's employees had probably affected the sale price.

The Premier's comments reflect disquiet within government ranks over the fact just one bidder - Colonial Mutual - remains in the race for the bank after six groups pulled out in the past year.

This has raised fears Treasury will be lumbered with a less-than-competitive price for the

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FOUR DIE IN RACE FIASCO



Scene of wreckage after Akihiro Kabe's Ferrari slammed into the Cannonball Run checkpoint south of Alice Springs yesterday. Picture: CARMEL SEARS



Kabe (right) and co-driver Takeshi Okano

THE world's first legal Cannonball Run became a 250km/h tragedy yesterday when four men were killed, sparking demands the amateur speed event be abandoned immediately.

Millionaire Japanese dentist Akihiro Kabe was driving a \$750,000 Ferrari F40 along a straight section of the Stuart Highway, 96km south of Alice Springs, when he lost control near a checkpoint about 9.30am.

By BRETT de VINE and BRUCE McMAHON in Alice Springs

Mr Kabe, co-driver Takeshi Okano, believed to be his cousin, and race officials Tim Linklater, 22, of Howards Springs and Keith Pritchard, 31, of Palmerston, both suburbs of Darwin, were killed.

The two race officials had been sitting at a card table alongside their Jeep at the checkpoint to tally competitors' time sheets when the Ferrari crashed into them, pushing the

Jeep two metres into another vehicle.

Cannonball organiser Allan Moffat defended the race last night, saying: "We were very aware from the beginning that a Ferrari owner is not necessarily a Ferrari driver."

"Speeds have been designed to keep (the race) at a respectable level. If the cars are reliable and the drivers (capable) then they will easily reach those objectives."

But the Automobile Association of the Northern Territory

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Sense and road rules cast aside

THE movie *The Cannonball Run*, about an illegal car race across the United States, was passable fare as cinema entertainment.

Fast-paced and full of hair-raising near misses, the film was based on the premise that the rules of the road are there to be broken.

In the movie, buffoons of police officers make pitiful attempts to stop the race while prodigiously skilful drivers judge their near-misses with microscopic precision as they dash across the country in an exotic assortment of customised speed machines.

As escapist fun, the film fulfilled its purpose and no right-thinking motorist would regard it as anything other than a carefully manufactured fantasy, far removed from reality.

Except in the Northern Territory, where this week, 140 super-fast cars are competing in a legally sanctioned version of the Cannonball Run.

Racing on the Stuart Highway from Darwin to Uluuru, some of the cars recorded speeds in excess of 300km/h over long sections.

Warnings from safety experts and motoring groups, including the Automobile Association of the Northern Territory, that the concept of such an event was inherently dangerous were ignored.

Yesterday, this risky event went horribly wrong. Four people - two competitors and two race organisers - were killed when one of the cars apparently went out of control and crashed into a stationary vehicle.

This race is on a public highway used by families, heavy haulage vehicles and ordinary people going about their business. That the Northern Territory Government allowed the road to be used by a group of speed fanatics intent on seeing just how fast they can go is beyond comprehension.

State and federal governments spend millions of dollars every year on safety campaigns which stress the messages of responsible road use. Don't drink and drive, don't drive when you're tired, don't speed.

It would appear those sensible principles are not meant to apply in the Northern Territory.

Following the accident, the Northern Territory's Chief Minister, Marshall Perron, declared he was "extremely saddened that tragedy has marred this great sporting event".

This is not a great sporting event; it is an absurdity. Last year, 1946 people were killed on Australian roads and hundreds of others sustained injuries which ruined their lives.

A significant proportion of that shocking toll of suffering is directly attributable to excessive speed.

Mr Perron might reflect on the deadly example the Cannonball Run sets. He would do well to see that this first such race is also the last.

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