



Avro **NEWSMAGAZINE**

Name J. L. Plant
Avro President

Company Pilots
Testing Missiles
At USN Base

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With afterburners spewing fire, the Arrow I is shown in a climb during a recent test flight at Malton.

Arrow Exceeds 1,000 MPH On Seventh Flight

Set May 10 For Annual Credit Union Meeting

The annual meeting of the Jet Power (Malton) Credit Union will be held on Saturday, May 10, in the Pioneer Room of the Crang Plaza at Jane St. and Wilson Ave.

"When attending Credit Union annual meetings, members can exercise one of their most precious possessions," says John Wallace, Jet Power's Education Chairman, "the right as shareholders of Jet Power to vote on matters of policy, declaration of dividends to be paid on deposits, rebate of interest and their choice of people to fill vacant positions for officers or committee members."

Jet Power has well over 8,000 members John points out, half of whom are interested in a high dividend return on their savings. The other half would like to see a substantial rebate of interest charged on loans.

John further urges that members owe it to themselves to attend the annual meeting to either support or reject any motion pertaining to their specific problems. Each member alone knows what his feelings are toward higher dividends or a rebate. Those not at the meeting cannot blame those that are for getting things done for themselves.

Jet Power Credit Union is a million dollar business.

Any business of this size, John Wallace continues, cannot afford to have a minority rule.

Started in 1950 by a group of 20 individuals, the credit union now boasts over 6,000 Avro members and has total assets of nearly \$2,000,000. It is one of the largest credit unions in Canada.

Contrary to some beliefs, a credit union is not just a place to get a quick loan because interest rates are from 1½ to 4 times higher at finance companies. The credit union is also interested in providing an investment method for its members.

The structure of a credit union is



Maritime Council Visits Avro

Some of the members of the Atlantic Provinces Economic Council which recently toured Avro's facilities are shown here. At right: Brig. Michael Wardell, Publisher of the Atlantic Advocate and R. J. Nelson, General Manager of Halifax Shipyards are introduced to the 704 computer by Alan McLeod of Avro. Gathered in Flight Test to view the Arrow (below) are from left: Brig. Wardell; Dr. Frank MacKinnon, President of the Council; Nelson Mann, Executive Manager, APEC; Jan Zurakowski, Chief Development Pilot; J. L. Plant, President and General Manager, Avro Aircraft; C. A. Patterson, Public Relations Manager, Dosco; Frank Sobey, Director of Dosco; and R. D. Hurst, Vice-President, Simpson-Hurst Ltd.



similar to that of a public company. Members are shareholders in the organization, buying shares at \$5 each, and they are given a dividend twice monthly. This year it was 4½ per cent per annum. Next year it is hoped that dividends will reach five per cent. An outstanding feature of the credit union is that repayments of a loan or savings are taken out by payroll deductions.

To operate efficiently, a credit union must have its money working—that is to say, distributed in loans. The Jet Power (Malton) Credit Union is in this enviable position, with about 4,500 of its members having loans.

As a point of interest, many members who have a considerable investment take out a small loan if necessary. Under certain conditions, it is more profitable to make a loan than

withdraw savings. Members are not encouraged to keep digging into their savings.

With a dollar's worth of iron, you can make \$2 worth of horseshoes, \$80 of needles, \$650 of penknife blades, \$50,000 of balance springs for watches, or a nickel's worth of paper weights.

Arrow Goes 1,000 MPH During Seventh Flight

(Continued from Page 3, Col. 3)

ed a level flight speed over 1½ times the speed of sound today at an altitude of 50,000 feet.

"The speed is equivalent to 1,000 miles per hour. This prototype version of the Arrow is powered with interim engines while later versions will be powered with lighter, more powerful Iroquois engines, designed and built by Orenda Engines Limited.

"Because it is less than one month since the Arrow's first flight and because of the aircraft's high order of complexity, weight and size, the RCAF considers the flight to be a significant achievement. Full details of the Arrow's performance capabilities cannot be released because of security reasons.

"It is not proposed therefore to release any further specific performance figures achieved by the aircraft as it proceeds through its full test program."

An RCAF spokesman added that although the Arrow had made several supersonic runs during previous flights, this was the best yet.

How Did You Make Out?

Answer to test on page 6.

Here are the Starch results for the five ads run by Avro Aircraft:

	Noted	Seen	Read
	associated most		
Ad A	39	38	14
Ad B	51	44	17
Ad C	47	45	28
Ad D	42	41	21
Ad E	45	43	17

Ad C, which shows more action than the other ads, received a higher read most score. Readers apparently prefer to see the product in use, and generally prefer a photographic illustration rather than a drawing. Ad D, the run-up, talks of the future.