

New Vanguard Launching Attempt Waits Study of Wednesday Failure

Cape Canaveral, Fla.—A new Vanguard rocket will be moved into firing position as soon as scientists determine what sent its predecessor crashing into the sea with a satellite payload.

by the Vanguard launched Wednesday should provide the answer, and may be enough to make chances good of blasting another U.S. satellite into orbit with the next Navy rocket.

waiting in a hangar, officials said, in case changes are needed, before it is moved to the launching pad, to correct the trouble which plagued the last rocket.

The Navy rocketmen still seemed confident their 72-foot projectile could launch a satellite to match the Army's Jupiter-C, which sent Explorer into orbit around the earth on Friday night.

Statement Issued

A Navy statement said: "Our telemetry records show that between the 57th and 60th second after takeoff, small irregularities occurred in the first stage engine control system. After the 60th second a failure in the control system caused the engine

to deflect far to the right and the resultant abnormally high forces caused the rocket to break in the middle."

This meant that the first-stage engine, which is gimbaled—mounted on swivels so it can turn the rocket in the fashion of an outboard motor—deflected the jet thrust suddenly and put the Vanguard into more of a turn than it could take. It broke like a toothpick.

The announcement indicated it was not the guidance system that failed, but one of the mechanical or electrical components of the gimbal system. The rocket was then exploded by the range safety officer.

More Money To Be Available in Capital Markets During '58

By ELMER C. WALZER
United Press Financial Editor
New York.—There will be more money available in the capital markets in 1958 than required to meet the demand.

S. A. M. O. N. Bros. & Hutzler, stock exchange house, in its annual study of supply and demand for long term funds put the surplus figure at a half billion dollars.

That amount is a small one, but it is a contrast with a deficiency of capital for 1957 of \$2.5 billion.

While there will be some periods of strain in the money market during the year, the firm notes that 1958 as a whole appears to be one that is generally favorable for the borrowers of long-term capital.

"The record shows," the firm says, "that there is usually a lag in the effect that changes in the economy have on the securities markets, as well as to a certain extent on current Federal Reserve monetary policy."

Money Ease To Continue
"It seems probable, for this reason, that even should the downward course in business activity be halted or reversed in mid-year, the ease in the money markets will continue at least a few months thereafter."

"The present prospect is that in 1958 interest rates will move lower in the months ahead, and although they may stabilize later, it is improbable that they will advance significantly."

The surplus calculated by the firm assumes there will be no vital change in the international picture, or any drastic political change such as an important tax reduction or legislation boosting the volume of privately financed housing.

The survey was prepared by Girard L. Spencer, a partner in the firm. He estimates supply of long-term funds at \$21.9 billion and the demand at \$21.4 billion.

Portland Council Plans Study of Bus Fare Boost

Portland — The Portland City Council planned to study the matter of a proposed boost in Portland street bus fares from 20 cents to 25 cents a ride at its regular meeting today.

City Commissioner Ormond R. Bean so far has objected to the emergency clause which would put the fare increase into immediate effect.

Such an emergency clause must have unanimous council approval. Should the council approve the fare boost by a majority vote, without the emergency clause, the increase would go into effect March 8.

Rose City Transit company officials have said they planned to halt bus service Feb. 28 unless the council let them raise their fares sooner.

Conference Held
A two-hour conference was held in Mayor Terry D. Schunk's office late Wednesday between council members and State Public Utility Commissioner Howard Morgan.

Schunk said he had called the meeting to "work out" complications resulting from Morgan's assertion that he had veto power over city transit fare increases.

Portland City Attorney Alexander G. Brown told Morgan he "flatly disagreed" with an opinion by the attorney general that Morgan had veto power over bus fares in Portland.

Morgan replied that he would not "precipitate a more or less artificial squabble" between the city and his office by trying to attack the fare raise in courts.

A group of 30 businessmen went to the city hall late Wednesday and asked Bean to reconsider rather than risk an end to bus service here.

Reports Are Made by RC Volunteer Service Groups

A deficit of \$4,000 in the Jackson county Red Cross chapter's fund drive was reported at a meeting of 13 chapters of volunteer service groups this week.

Plans were to be made today at the regular board meeting to determine what can be done to make up the deficit.

Mrs. Helen Wilson, executive secretary, said the past month has been one of the heaviest as far as transients are concerned that the chapter has had in several years.

Chairman Report
Reports from various volunteer service chairmen were given at this week's meeting.

Junior Red Cross members last month cleaned more than 200 pairs of children's shoes, according to Mrs. Meyers Jones, co-chairman.

Mrs. Joseph A. Burba and Mrs. P. G. Humphreys, chairman and co-chairman of the Bloodmobile, reported that the Bloodmobile would be in Medford Feb. 12, and the goal would be 290 pints.

Red Cross Canteen workers worked 125 hours, according to Mrs. Grace Fiero, chairman. Included in the work was a workshop on feeding evacuees in case of disaster.

Number of Miles
Mrs. Fred Rehling, motor corps chairman, reported 576 miles driven by volunteers in private cars.

One thousand eighteen miles were driven in the Red Cross station wagon, transporting the county's blind, driving aphasia children to speech classes in Ashland, doing errands for Camp White veterans, and Junior Red Cross activities.

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Snow Slides Strand Skiers in Utah

Alta, Utah.—About 170 skiers and six miners were marooned early today when three snow slides blocked the Little Cottonwood Canyon Road to Alta Ski Resort.

The miners later walked out of the area, leaving their snowbound cars, but the skiers remained stranded.

None was harmed or in any danger. Snowplows from the Road Commission were starting to dig them out this morning.

Two of the slides were about 100 yards wide and 20 feet deep, according to the Salt Lake county sheriff's office. A smaller slide was located between the two larger slides.

The slides roared down the canyon sides after nine inches of new snow fell in the area.

Northwest Poultry, Dairy Plant Sold

Salem — Northwest Poultry and Dairy Products Co. has announced sale of its Salem plant to Edward Heverly, owner of the Willamette Produce Co. of Albany, and to Basil Ryals, former general manager for Northwest.

Sale price was listed as more than \$250,000.

Heverly will suspend operations at his Albany plant Friday and the new firm will begin operations in Salem within a week, employing about 40 persons. Ryals said the plant will operate year-

TAX MOVE DENOUNCED

Geneva, Switzerland.—Comedian Charlie Chaplin said today that a United States claim for \$1,400,000 in taxes filed against him in Hollywood is "further proof of a revengeful and continual persecution" in a statement issued at his home, the 68-year-old British-born actor and director said.

"I have paid every penny of my American taxes,"

around, hiring extra help during the turkey processing season.

parts of the shattered rocket from the ocean floor, including the 3½-pound satellite, which sent out a steady signal from the time it was mounted inside the rocket's nose cone before launching until it was dunked in the sea.

The Navy said two more Vanguard "test vehicles" are due for launching with the small satellites before the attempt scheduled for March to send up the first of a half-dozen fully instrumented 20-inch moons.

There seemed little doubt today that the Navy still is very much in the satellite business. It was pointed out

that the intercontinental Atlas blew up twice before it flew successfully and that other missiles have had their troubles also.

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