## COMING

 SUNDAY
New Image for Eyeglasses



## The Fliolmud Reporter: ©elegram umporane <br> FRIDAY, AUGUST 17, 1979

 36 PAGES, 4 SECTIONSNearly 20 miles of Padre beaches blackened by oil CORPUS CHRISTI (AP) - History's worst oil spill has blackened almost 20
miles of scenic Texas beaches, and a top scientist said the situation will worsen ate
"It's going to worsen in terms of its coverageg of the beaches. There will be
larger areas every day than we.ve had, at least for a while," said John
 covers thousands of souasends miles in the wests of oild daily, producing a spill of thexico.
The gooey crude oil began soiling the white resort beaches Monday afternoon. More than 10 miles of beaches on the on sorthern Texas
100 -mile-long Padre Island were fouled Tuesday and Wednesday More than six miles of beach in the plush resorond area of of Sunthy Padre ISland
were coated Thursday in what was the oil's hardest blow yet to that popular vacation area.
The multi-mil coastal economy is reeling from the oilty onstaught.
"What were weeks if whis trend continues," said oalph Reral million dollars over the next few
Padre Is fland Chamber of Commerce. Since the spill approached, about 30 percent fewer tourists have visited the
glistening strip of luxury hotels and condominiums than for the same period a Meanwhile, giant patches. of oil, some of them several miles long, are still
drifting off the Texas coast. Some were as close as 10 miles offshore. One em assive patch olozens of square miles in size lurked 25 miles southeast of
Corpus Cristi Thursday night, and Robinson said it could hit Matagorda Bay about 10 miles farther north by next week.
Mobit oot the oil remained south of Texas and Robinson said it threatens the
entire Texas coast and perhaps Lousiaiana. Nayy spotters located suspected Mexican oil Tuesday about 110 miles south
of Grand Isle, La., but flights Wednestay nearer that coasit raised the
possibility the surprise sighting was possibility the surprise sighting was sargassum sea weed, or waste oil from
offshore rigs
Thurrday's. Thurssay's reflight a1 a lower altitude loeated seaweed in the middle of a
50 -mile long latch of sheen 95 miles south of Louisiana, but was unable to
connect the oil to the Mexican spill "They can't for sure say it inn't (Mexican oil), but nobody is saying it is. It
would appear it
Nationalal loss likely its Mexicican oil.". said Dick Newell of the Atmospheric Administration "Oil that far north seemed like a very unlikely occurrence," Robinson said
before thursday's reflight. "I may bee weeks before we have any quantities of
oil near Louisiana if it even gets that far." The oil's relenterss advance forced Coast Guard officials Thursday to install
antionil booms and skimmers in the 1.50 -foot-wide Aransas Pass, the heavily
traveled channel into the Port of Corpus Christi.

## Young says U.N. debate 'good'

Deposed ambassador says it will help shape policy



Rhonda Liles of the U.S. Department of Wildlife Damage Control, washes the oil off a Blue-faced booby which was washed ashore on Padre Island where oil from the runaway Mexican oil

## Carter embarks on campaign for energy plan


#### Abstract

WASHINGTON (AP) - President Carter, seeking some solitude and relaxation amid a floating campaign for his energy program, embarks to- night on a seven-day trip down the Mississippi River on an old-fashioned He is flying to St. Paul, Minn., in the late afternoon to begin his week-long Her Ade inture aboard the Delta- Queen, plying the upper reaches of the the river along the Minnesota, Wisconsin, Iowa and Missouri shores to St. Louis. Before boarding the 53 .year-old, steamboat, he will attend an energy briefing this evening in Si. Paul, the first of several energy-related ap- pearances he has planned along the river. pearances he has planned along the river. The president, who in the last year has taken advantage of some exotic forms of transportation - a raft on a wilderness river, a train through the  Hose officiaias said. Brochures listing Delta Queen's features note its "sumptuous dining, exquisite cuisine.". Should Carter, his wife and daughter choose, they can exquisite cuisine.". Should Caruer, his wife and daughter choose, , hey can sample "riverboat ramblin' at its liveliest till the wee hours of the morn- sam. ing," Not to be overlooked, either, are the "burnished brass railings and trim ... rich mahogany, mese ironbark.." mese ironbark." "She preserves in grand style the romance and pageantry of a bygone era," the boat's owners advertise. Indeed, she is listed in the Interior era, the boat's owners advertise. Indeed, she in Department's National Register of Historic Places. The boat's diversions include jogging on deck, checkers, cards and kite  mentervation program. With two stops in lowa, the trip is likely to carry some politital over- tones. Iowa, which holds its caucus to begin choosing Democratic Party tones. Iowa, which holds its caucus to begin choosing Democratic Party conention delegates in January, played a key role in launching Carter's suceessul 1976 campaign. suecesstur 1976 campaign. White House press secretary Jody Powell acknowledged the campaign aspets of the trip but said that the campaign would be to win public sup. port tor the president's energy program port for the president's energy program. In between, he said, the president plans to relax. Slowly, for that mat ter, because the boat's top speed is 10 miles an hour. Carter has had little time to relax this summer - a period when he has in the past spent time camping or living by a light schedule at Camp David, Md.


 So, the trip is seen as a brief vacation between the Cabinet and staffshake-ups and the erturn of Congress to deliberate the arms limitation trea-
ty and his energy program. shake-ups and the return of Congress to deliberate the arms limitation trea-
ty and his energy program.
Relaxing according to Mark Twain, is something one can do on a
Mississipi, iver Mississippi, River steamboat. A the sunise, he rrote, "there is the eloquence of silence, for a doep hush
at "Next, there is the haunting sense of isolation, remoteness from the
warry and bustle of the world ... the tranquillity is profound and infinitely
satisfyin, satisfying,"
In Twain's early years, the boats were a prime source of transportation in the Midwest. This boat, however, has seen different service.
The Delta Queen, rebiutla atter sevving in the San Franciso Bay, was a
lerry that transported troops and wounded GIs during World War II, ferry that transported troops and wounded Gols during Francisco War III, was a
Among the 188 passengers the boat can carry will be a number of Secret Among the 188 passengers the boat can carry will be a number of Secret
Service agents, communications experts. Whit House officials and re-
porters. Thirty-ight passengers holding complimentary passes were bumped rom the voyage to make room for the presidential party, according to the boat
line. travel on the Mississippi went out of fashion. It has been giten five exememp
tions by Congress excusing it from observin certain Safety at Sea laws
that would condemn her because she hase a wooden Sh would condemn her because she has a wooden superstructure.
She has been remodeled to include air conditioning and other modern
amenites and her safety equipment includes an automatic fife detection
and alarm system. Two dead, one injured in separate bike mishaps

[^0]WEATHER SUMMARY


Warm weather is expected today through Saturday morning
for most of the nation. Cooler weather is forecast for the centrat for most of the nation. Cooier weather is forecast for the central
Pacific coast. Showers are forecast for the Southwest and for the midwest and Greal


## 

Texas thermometer


Border states forecasts



## 63-year-old state hospital

 inmate charged with theft
## BIG SPRING hospital inm

 worth about 596,000
Johnny Earl Edwards of Big Spring
was charged with thett in excess of was charged with thent in excess of
sio,000. Peace Justice LLewis Heflin set bond at se2,000. Loday in lieu of bond.
He was arrested Thursday at the Big Spring Statete Hospirtal, where he he
was a patient, according to a Big
Sprint potie Spring police spokesman,
At the time of the arrest, police said, Edwards did not have the suit-
case containing the sse, 000 in checks.







However, officers said he told them
the suitcase might be somewhere in
Midla
Midand $\begin{aligned} & \text { Juil } 25 \text {, a suitcase containing } \\ & \text { payroll checks was en route to Mid- }\end{aligned}$ payroll checks was en route to Mid
land from he. .... Dirilig Compa
an in Wichita Falls. While in a Bie ny in Wichita Falls. While in a alig
Spring bus depol, the suitcase alleg. A man
Als.en, phown to to have save wanted to couple of doallarandst the coniterens spores.
man said, when he discovered the $\underset{\substack{\text { suitcase's contents. } \\ \text { Another } \\ \text { man } \\ \text { Roger }}}{\text { Roy }}$ Bigother man, Roger Roy Lusk
connection with
warested
ang 1 connection with the suitease asd was
relessod rom join on 5 s,000 personal
recogniznce bond

## 'Windfall profit' tax just excise tax, warns Kreuz

By ED ToDD
Staft Writer

"WE NEED TO PUT profits in per Service station operator to sue Exxon
 tinue to operate until the suit can be
heard in its entirety. The petition also asks that Exxon be
ordered to continue allocating gaso
line to Parrish pending a hearing on line to Parrish pending a
the temporary injunction. The petition claims that Parrish
has had a retail service station lease
and sales air and sales agreement with Exxon
since June 7 7 On May 4, 1979, according to the
petition, Parrish received a letter
from the company stating that the
agreement would not he met agreement would not be renewed as
of June 7, 1979. That termination date later was
extended to Aug. 21, 1979, the petition
says says.
Representatives of Exxon told Par-
rish the agreement would not be
renewed "because of the renewed "because of the alleged will-
ful sale by the Plaintiff (Parrish) of
non-Exxon non-Exxon gasoline under Exxon's
trademark...", the petition states According to J.B. Montgomery
Exxon' Midand district manager,
am not aware that a rawsuit actually filed, but, as a matter of fact,
a decision was made last week to
offer to renew Mr. Parrish's lease Mr. Parrish is aware of this deci-
sion." No date for a hearing on the tem-
porary restraining order had been
set as of Thursday.

Nation to get occasional rain storms
Thundershowers are to run from
eastern portions of the northern Mis-
sissipp V alley across the Great
Lakes and the lower Ohio Valley today.
There also will be scattered thun-
dershowers in the central and southdershowers in the central and south-
ern Pleateau, the lower two thirds of
the Rockies, the central Plairs and
the western Gulf states and Florida. the western Gulf states and Florida.
Early today, showers and occasionfrom indand portions were seattered taed
Coast into wyomic
through South Tenas. Colorado and Chrough South Texas. Showers also
were reported in Wisconsin, Michi-
gan, Florida and along the South
Ca, gan, Fiorida and along the South
Cemperatint.
Temperaturo arond the nation at 3 a.m. EDT ranged drom 3 s in Bran-
ford, Pa.. to 83 in Fort Lauderdale
and Key West, Fla Here are some other temperatures
and weather conditions: Eastern U.S. - Atlanta 67 cloudy,
Boston 62 clear, Cincinnati 54 clear, Cleveland 55 partly cloudy, Detroit 58
cloudy, Miami 18 clear, New York 63
clear, Philadelpha 58 clear, Philadelphia 58 clear, Pitts-
burgh 55 clear, Washington 63 clear-
Central U.S. - Chicago 65 partly cloudy, Denver 61 clear, Des Moines
77 cloudy, Fort Worth 57 clear, India-
napolis 59 clear, Kansas City 72 clear, napolis s. clear, Kansas City 72 clear,
Louisvile 61 clear, Minneapolis-
St Paul 64 cloudy, Nashill St.Paul 64 cloudy, Nashville 61 clear,
New Orleans 75 hazy, St.Louis 68 clear.
Western U.S. - Anchorage 56 show-
ers, Los Angeles 67 clear Phoenix 79 ers, Los Angeles 67 clear,
partly cloenix
cloudy, San Diego 71 Lake Cloudy, Seattle ${ }^{64}$ Clear. Cana-Montreal 52 clear, Toron10 50 partily cloudy.
Rain.laden clous lingered today over West Texas, where heavy thunderstorms struck, Thursday.
The National Weather Service The National Weather Service
called for widely scattered showers called for widely scattered showers
and thundertorms for eastern sec.
tions of the state also, with a few


Billie Sol Estes, right, is escorted into Dallas . custody shortly after U.S. District Judge Robert
County jail by an unidentified U.S. marshal in
Hill overruled a defense motion for a new trial. (AP
Acting on secret order, judge revokes Billie Sol Estes' parole
ne in tha e ountry who d was the only
he (Estes) was guilty." Hill denied the motion, saying he was skeptical about Loggins testi-
mony and noting the juror had done
nothing o prove he was influenced by
the articles. Jurors, who convicted Estes on two
counts, eadilocked 10-2 in favor of
acquittal on a third case and forced a acquittal on a third case ay still retry
mistrial
The government mat Estes and co-defendant Raymnd K .
Horton on charges they bilked legiti-
mate leasing companies out of $\$ 600$, ,mate eaasing companies out of $\$ 600,-$
ooo on a non-existent oil field steam
cleaner deal. Rolfe said earlier the government
probably"w will seek a new trial.
However, he declined comment on the

Showers could tiptoe through
howers like the ones enjoyed by ould wander through the Permian
asin area this weekend, the weath Partly cloudy with a slight chance of thunderstorms hrough Saturday is
he official word from the National
Weather Service office at Midland Regional Airport.
While the probability of rain re-
mains at only 20 percent through Saturday, the probability of warm temperatures is considerably higher.
High Saturday should be near 90, with
the low tonight expected to be near ${ }^{0}$ Southerly winds should decrease to Southerly winds should decrease to
Thurh tonight.
Tthe of those she selective little showers dropped .01 inch on the
weather service rain gauge, upping
the monthly rainfall total to . 42 inch and the annual accumulation to 10.45
anches.
High Thursday was recorded at 92 degrees, not even close to the record
of 104 set in 1946.Overnight low was
70 , degrees above the record low for 70, degrees above the record low was
today's date of 60 degrees set in today's date of 60 degrees set in
1972.
Most area towns were enjoying a
cool morning today after an occas-

FBI capture man charged in shooting death of agent












$\qquad$
the U.S. atforney knew about it.". "Net eve thude Defense attorney G. Brockett Irwin
asked for a new trial Thursday be-
cause of a sworn statement by juror Ray Loggins.
In the affidavit, Loggins claimed he was "coerced" into voting for convic
tion and admitted he had read several newspaper accounts of the month-
long trial. Loggins testfied Thursday that the
articles influenced his thinking.
-""This country has failed to buckle
down and implement a sensible en-
ergy policy
"AND SO WERE IN a whirlwind or often irresponsible a and acrimonious
talk about obscene profits, monopotalk about obscene profits, monopo-
lies, conspiracies and so forth."

Kreuz said the U.S. government has done "nothing" to cope with the "po
tential future (fuel) shortage. tential fuure (uel) shortage.
Furthermore, he maintained, the
petroleum industry has "not had the petroleum industry has "not had the
proper incentives to drill for (addiproper incentives
tional) oil and gas.
He pointed to complementary and
alternative sources of energy: alternative sources of energy:

- Coal reserves. Kreuz said the $U . S$ has enough coal to fuel the country for the next 300 years at the present use rate, yet coal supplies only 18 percen
of the energy in use now. Holding the orrakes on coal production are "regu
latory red tape" and "environmental latory red tape" and "environmental
regulations."
Enviromentalists object to the
scars of strip-mining, and anti-pollu-
scars of strip-mining, and anti-pollu-
tion equipment is expenive. -Nuclear power. "Nuclear power,
which once looked like an important which once looked like an importan
alternative to petroleum, has been

| energy, synthetic fuel and - become commercial." |  |
| :---: | :---: |
| UNTIL SOLAR and alternative energy sources become widely implepend on petroleum, said Kreuz. And the oil industry must have "price incentives" before taking on addition-al "costly exploration" in finding and producing more oil and gas. |  |
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| It's not only a matter of energy portant as that may be. It's also atter of keeping our nation's econ$y$ growing, and it can be done only he general climate remains conduestment that create jobs. reuz also noted the "anti-business ...(such) ...sentimen |  |
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| sepenney shop catalog |  |
| 212 N．Main | $\begin{aligned} & \text { Shop Catalog } \\ & \mathbf{6 8 2 - 9 4 7 1} \end{aligned}$ |
| \＆ACTION | DIAL 682－6222 | house fictents or Tehran said bloody house－to the rraqi border，Tuesday night and has been

 scores ane been
statement said
There
There was no immediate government com
ment on the report
Iran stages pro－PLO rally TEHRAN，Iran（AP）－Hundreds of thou－
sands of ranaians converged on Tehran Universi：
 victorious＂in a malss
the Palestinixn people． Demonstrators carried posters of Palestine
Liberation Organization chier Yasser Aratat and Ayatolah Runollah Khomeini，the Moslem pa
triarch and leader of Iran s．s．revolution who
ordered

 a mark ou respect to the Moslem arith，and men
who broumht along their prayer mater for mid
day services．Many carried children in their arrms．
The crowa was so thick，that many were unable to approach the university campus w．
speakers attacked Israel and imperialism．

Execution squad kills eight SAN SALVADOR，El Salvador（AP）－An
execution suad killed eight men in a mechanics shop Thursday after a poicie sweep throught the
neighborhood looking for leftists．The police said the shop appeared to be a guerrilla armory
Neighbors said at least eight men armed with subma chine guns arrived in three vehicles，
broke into the building，Inined up those inside and shot them ． faces spotted with lampblack，＂one neighbor
said．

## Bedding planis Periwinkles and Moss Rose 25

Geraniums $2^{99}$ Caladiums Midand －Garden

With the Purchase of a pair of 24 karat hypo－allergenic overlay studs at 10.00
Have your ears pierced at Dunlap＇s Saturday by a trained technician．Beautiful 24 karat hypo－allergenic overlay studs are yours for only 10.00 ．The ear piercing is free．

## DEATHS

Tom M. Dempsey Othell Meeks
 Alfred Walker



Waiker died early Thursday at his He was born June 4 , 1913 , in Gregg
County He was married to. Georgia
Corbel Sep 15 . Corbeil Sept. .15, 1967 , in Mid Morond perintendent. He was a member of the Masonic Lodge and the Crane Ohher surviovors include his wife;
four dau hhers

 er of Garland, a sister, Mrs. Ray-
mond Mchanney of Kilgore; abroth: er, John M. Walker of Lorgivew,
grandechildren and a
anreat-grand

## V. Anderson

Virginia Anderson, 50 , 2003 Douplas
Ave. died Thursday in a Midand Services will be at 10 a.m. Saturday
in Newnie W. Ellis Funeral Home Chapel with the Rev. J.B. Stewart
officiating. Burial will be in ResthaMrs. Anderson was born Aug. 18 , 1928, in E1 Paso, where she was
reared. She was graduated from col
 where she taught schoof or ar a number
of years. She conducted a kindergarten in her hiome in in her mother, Bess Pallibearers will'be b.J. Little john,
N.E. Webernick, Joe Giieb, Gary
Aker, John. Whit, conrad. or smoking continues, despite firing of Califano

$\$ 44$ million for fiscal 1980, only a small
portion of that is spent by Pinney's office.
His budget for a staff of Pinney ing two cigarette smokers and a ciga
smoker) is smoker) is $\$$ s.2. mokers and and a cigar
primary work is their
po compile and dis. primary work is to compile and dis
seminate information about smoking
Congress Congress failed to appropriate an
extra $\$ 1$ million the office was sup-
posed to posed to get for 1980.
But it did fund a new $\$ 10$ millio program of grants tow states to do dis-
courage youths from smoking courage youth from smoking and
drinking alcohol.
Pinney 35, Pinney, 35, a management expert
who formally ran the National Council on Alcoholism, was put in charge
of the HEW ageny 16 months of the HEW agency 16 months ago,
just a few months after kicking his just a few months. after kicking his
own cigarette habit. Califano upgrad.
ed the office from what had been ed the office from what had been
HEW's National Clearinghouse for HEW's National Clearinghouse for
Smoking and Health, which the Nixon
administration had exiled to Atlanta The office "isn't a Cadillac or a
Rolls Royce, but I think it's a hell of Rolls Royce, but I think it's a hell of
an effective Chevette," said Pinney. Texas nuke plant has 'potentially serious' design problem, NRC says
$\qquad$ plant under construction has a power "po-
tentially serious" design shortcoming tentially serious" design shortcoming
that would lead to a shortage of cook
ing water should a particular acciing water should a particular acci-
dent occur, the Nuclear Regulatory
Commission A six-man committee - set up by
Texas Utilities Co Texas Utilities Co., builder of the
plant, after the Three Mile Island accident to review the plant design-
discovered the cooling water design probiem.
Dick Ramsey, a spokesman for the company, said it would have been serious in an a accident requiring a
backup source of cooling water were to occur during a blackout in the
plant, which would require the use of
emergency generators fueled by diesel fuel. there would be insufficient water to use for both the backup cooling and
for cooling the diesel generators. Kari . Seyirtit, regional director of tially serious if it had not been caught, but said testing before the plant opened would probably have detected
point where it would be involved in an
accident is very remote," Seyfrit said.
The latest commission inspection The latest commission inspection
report, based on June inspections,
also said more substandard welding also said more substandard welding
has been found in the plant. has been found in the plant
The report said Texas Utilities re ported three below-standard welds in
the supports of trays on which safetythe supports of trays orjwhich safety
related electrical cables rest. Faulty welds could cause cable
trays to collapse, and that could cause vital safety-related systems to dis-
connect or short-circuit, Seyfrit said. It is also possible the cables would
merely sag but remain intact merely sag but remain intact, h
said. Quality-control supervisors at the site approved the questionable welds.
but the deficiencies were caught in a second quality check and, were re NRC said.
NRC officials said NRC officials said an investigation
is under way to see if more deficiencies exist. The plant, scheduled to go into oper ation in 1981 , will supply electricity Co.. Texas Power \& Light
Texas Electric Service Co

Corporate profits show decline of 2.4 percent



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After the
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production.
Prolific well finals

| Gulf Oil Corp. No. 3-XV State has been completed as a prolific flowing oil producer in the Warflowing oil producer in the War- Wink, South (Wolfcamp), field of Ward County, seven miles northwest of Pecos. <br> The operator reported a daily potential of 711 barrels of 41.5- gravity oil and 29 barrels of water, through perforations from 11,211 to 11,306 feet. The gas-oil ratio is $985-1$. <br> Rhe pay section was fractured with 63,490 gallons. <br> Total depth is 13,200 feet and five-inch liner is set at 13,030 feet. The plugged back depth is 13,020 feet. <br> Location is 933 feet from south and 1,103 feet from west lines of section 13, block 18, University Lands survey. <br> It is one location east of other production in the south side o the field. field. |
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Schlesinger backs forces


Commission sets allowable

##  month is a row top pump as muct crude as the market demand. However, the amount of Texas oil However, the amount of Texas oil requested for monthly purchase ey oil companies will continue to decline in companies September. <br> The Texas Railroad Commission on Thursday routinely set the September oil allowable at 100 percent of produc. tion, with the exception of the East tion, with the exception of che era- Texas oil and others under conserva- tion rules. tion rules. Company September <br> September totaled $2,719,752$ daily, a decrease of 8,983 daily from Augst September nominations for Texas natural gas totaled $24,049,049$ thounatural gas totaled sand cubic feet (mcf daily, up from the $23,559,820$ mcf daily in August the $23,559,820$ mcf daily in August. After the 1972 energy crisis and After the 1972 energy crisis and resulting heavy crude oil demand, the commission ordered maximum oil $\underset{\substack{\text { commission } \\ \text { production. }}}{\substack{\text { A. } \\ \hline}}$ <br>  <br>  <br>  <br>  <br> section 18 , block 4 , H\&TC TC survey. Ele- vation is 2,083 feet. <br> The No. $1-17 \mathrm{~J}$. W. Doss and others is 467 feet rom south and west lines of section 17 block 4 , H\&TC survey section 17, block 4, , $\mathrm{H} \&$ Elevation is 2,080 feet. <br> Dove Creek No. $1-11 \mathrm{~J}$. W. Doss and others is 467 feet from north and east others is 46 ceet from north and east lines of setion 1 , block 4, H\&TC survey and one location east of a No. 1-12 J. W. *oss and others is 467


back to 9,005 feet.
The well is. one mile southwest of
the poolls depleted discovery.
Wellsite is 467 feet from Wellsite is 467 feet from north and
3.087 feet from west iles of section 11 ,
block $A X$ psl survey TERRELL DIseovert.
Texas Pacific Oil Co. Inc., of Mid-
land No. .-A Elllen A. Word has been
completa an on ois disovery in Ter
rell County, 33 miles northeast of completed as an oil discovery in Ter-
rell County, 33 miles northeast of
Sanderson, The strike, completed through per-
foratitions opposite the Caballos from
6.162 to 6,238 feet, potentiad for a
daily pumping potential of daily pumping potential of olle barrels
of 38 begravity orel and
water. The gas-oil ratio it is $1,564-1$. Total depth is 6,500 feet and 5.5 -ing
pipe is set on bottom. The plugged
back depth is 6,38 feet.
The discovery is one and threequarter milies northeast of the one-
well Six Shooter (Wolfcamp oil) pool
and 4.5 milies east of the one-well
Word Word (Wolfcamp oil) pool.
The wellsite is sut
and east lines of seet from south
section 29 , block $R-3$. GC\&SF survey.
Gulf Oin Corp. announced location
for a 17,150 -foot wildeat in Reeves
County. County.
Seheduled for tests of the Pens,
yanian lime. It is contracted to to 17150
feet and will be drilled as No. $\mathrm{S} . \mathrm{E}$

$$
\begin{aligned}
& \text { completed through perforat } \\
& \text { 6,125 to 6,497 feet. } \\
& \text { MITCHELL EXPLORER }
\end{aligned}
$$

MTTCHEL EXPLORER
Wainco, Inc., of Midand No. 1 Ethel
Thompson is to be dug as an 8,500 -foot



## CROCKETT WILDCATS Great Western Drilling c

 Great Western Drilling Co. of Mid-land spotted locations four 1,600 -fot
gas wildcats in Crockett County, gas wildcats in Crockett County, 25
miles west of Ozona.
The No. 3.3 Sutton is a southeast twin to Great Western No. 3-1 Sutton,
recently completed Devonian pro-
ducer, and 710 feet from south and 467
feet from east lines of section 3, block feet from east lines of section 3, block
FFF, TCRR survey. Ground eleva-
tion is 2,661 feet. Great Western No. 3.4 Sutton is
2,490 feet from north and 467 feet from,
east lines of section 3, block FFF,
TCRR survey. Ground elevation is TRR survey. Ground elevation is
2,669 feet.
The operator's dug 467 feet from south and 2,490 feet
from west lines of section 3, block
FFF, TCR survey. Elevation is 2,658



$\begin{aligned} & \text { Ligon-Stat } \\ & \text { The loca } \\ & \text { Pecos }\end{aligned}$

Barnes test reopens Gaines pool; wildcat sites spotted

(1)

## WHO'S WHO FOR SERVICE



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| PROMPT SERVICE Call 684-8547 |
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| Flower beds cleaned expert trimming \& tre care. Free estimates. |
| 682-9808 |
| LAWN CARE SERVICE COMPANY |
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the midiand reportter telegram, fri, august 17, 197


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for an appointment. The office is located at 429 Andrews Hw
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## PAGE 6D

Today's opening stock market report

New York Exchange


Mutual funds

## American Exchange











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BUSINESS MIRROR
Prime rate mavericks were correct

NEW YORK (AP) - Earlier in this decade, when many seers still felt economic stability would return momentarily a few mavericks proclaimed the com-

ing of a double digit prime rate - and lost their ing of a double digit prime rate - and lost their
credibility
Such forecasts, their critics stated, were made for publicity rathere than economic reasons. They were
branded as alarmists. and defeatists. A double-digit prime? Unheard of.
Indeed it was . Since its inception in the 1930 sthe
prime lending rate, in theory the rate at which a prime lending rate, in theory the rate at which a
bank's best corporate customers may borrow, had
always been in the low single numbers. always been in the low single numbers.
As recently as the late 1940 s , in fact,
$\qquad$ government budget deficits, it still was' just
above 5 percent, or only haf a double-digit teve. The mavericks were correct. By 1974, with the
economy inflated and otherwise unbalanced, the
prime rate hit prime rate hit 12 percent, having risen more than
points in 1973 , falling some, and then rising 3 points Well, so what's the fuss? Only this, that in the
period 1973 to 1974 the United States, and much of the rest of the world, suffered the worst recession since
the unlamented Great Depression of the e 933 s.
The coincidence of a high prime lending rate and an economic downturn was no accident. When ex-
pansion goes beyond the limits of the country's
ability to pay for it, inflation ensues. In an attempt to ability to pay for it, inflation ensues. In an attempt to
contro it, -he Federal Reserve has always made
money more costly to borrow. And this might not be the top. Respectable fore
casters mention 15 percent:
True. it itself the prime lending rate doesn't immediately affect consumer borrowing patterns.
There ist a direct relationship petween what largee
corporations pay and what individuals pay for There
corporat
loans.
$\qquad$ storm that engulfs us all. If fif forces Geseral the Motors
to slow down, then it soon will do the same to you. A rise in the prime begins, it is same when th
Federal Reserve Board restricts the supply of Federal Reserve Board restricts the supply of
money to the eoonomy by raising the federal funds
rate, or the rate at which member bank borrow from each other, and the discount
which the Fed itself lends money. Banks are quickly forced to raise their own basic
lending rates, and the prime is the most basic of all.
Face with Faced with higher borrowing costs, corporations are
less inclined to borrow. Economic activity slows. less inclined to obrrow. EConomic activity slows. for, it's ultimate goal being to reduce economic
atctivity - the building and borrowing and buying
ti to a level
resources.
Semi-independent, the Fed can go its own way, and
it sometimes has to. In the late 1960s, when President Lyndon Johnson sought to pursue a a pon pry of guns
and butter, the Fed said no, it couldn't be done and butter, the Fed said no, it couldn't be done.
Well, it could be, to some extent. The nation could
seek to give the consumers all they wanted at home seek to give the consumers all they wanted at home
and provide for.a foreign war too, ,ut not without
inflation. To the Fed, inflation is anathema. Now, with inflation running at better than 13
Nerent - meaning that a borrower can borrow
poney and, in effect, pay almost nothing for it - the
mone percent - meaning , inal a morr nowhing or it - the
money and, in effect, pay almost nothin
Fed apparently sees no choice but to raise rates. According to many economists and government
officials, including those of Europe and Japan, the
United States faces a destructive seige of even worse


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HOW ABOUT 200 MPH \& 14.2 MHLES PER GALLON WITH: 5

PER GALLON
PASENGERS
ANDTHIS IS NOT
WHOLE STORY:



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     uas simenese dita, ithe sem
    
     nounced Pearson dead.
    Jerry Ray Woods,
    R Ave, a passenger on Pearson's mo-
    torcycle, died in Midland Memorial
    Hospital's emertency Hospital's emergency room shortly
    after the accident. Injured in the other accident was
    Lisa Luckey, 15 , of Dallas. According to reports, Miss Luckey
    was silited in critical condition at Mid. land Memorial Hospital early today,
    She was injured in a motorcycle She was injured in a motorcycle
    mishap about $1: 14$ a.m in the 3000
    block of West Wadley Avenue, two block of West Wadley Avenue, two
    blocks west of Wadley Avenue's inter-
    section with Ward Str Driver of that motorecycle was Mi.
    chael Rayburn, $21,1800 \mathrm{~N} . \mathrm{H}$ St., chael Rayburn, $21,1800 \mathrm{~N} . \mathrm{H}$ St.,
    police said.

    Rayburn was treated for cuts and
    bruises at Midland Memorial Hospi-
    tal and was released, officials indiAccording to police officer Gary
    Painter, who investigated the FM 868 Painter, who investigated the FM 868
    accident, the motorcycle Pearson and
    Woods were riding apparently was Painter said a car driven by Gary
    ames Reagan 2 , 1601 W. ames Reagan, 22,1601 . Pine Ave.,
    was westbound on that roadway when Was westbound on that roadway when
    the two vehices collided.
    Both Pearson and Woods were thrown from the motorcy yle, and
    Pearson was struck by a second car,
    also westbound on FM 868, Painter slaso westbound on FM 868, Painte
    said. Driver of the second car was identi-
    fied as Brent Dotson, 2438 Whitmire Blv. An arrest has been made in
    connection with the FM 888 fatalities, fficials said.
    About 20 minutes earlier, official said, Miss Luckey was critically injured when the motorcycle she and
    Rayburn were riding apparently
    struck a curb and went out of con
    No other vehicle was involved in That mishap, according to Robert
    Mosley, police officer who investigated the incident.
    Police said none of the riders in the
    wo accidents was wearing a helmet.

