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GM reports loss; Others likely to follow

DETROIT (AP) — General Motors Corp., producer of 23 percent of the world's motor vehicles, has lost money for the first year since it was making \$800 million. And the nation's other automakers are expected to do even worse.

The No. 1 automaker on Monday showed a loss of \$763 million, or \$2.65 a share, for all of 1980. Not since 1921 had GM reported a loss.

However, GM made money in the last three months of 1980, reporting on Monday earnings of \$62 million, or 21 cents a share, for the fourth quarter.

GM is the first automaker to report 1980 results. Other companies plan to report next week or later.

Chrysler Corp. expects to show a loss of about \$1.7 billion and Ford Motor Co., according to analysts' estimates, will show a loss of about \$1.5 billion, making 1980 by far the worst year in the history of the auto industry.

Even in the Great Depression of the 1930s, GM made money, although its \$165,000 profit in 1932 was \$9 million short of covering dividends on preferred stock.

In 1921, a recession year when the company last reported a loss, GM was just beginning to transform itself from a collection of scattered, sometimes feuding and badly coordinated companies into the tight corporation of later years.

GM, then one of 86 companies building cars, had a 14 percent share of the domestic car market and was relying on pre-World War I designs. Inventories were high, car companies were cutting costs and unemployment in Detroit was twice the national average.

In 1979, GM earned \$2.89 billion, or \$10.04 a share, including a \$326 million, or \$1.46 a share, loss in the fourth quarter.

GM's wholesale sales of cars,

trucks and buses fell 10 percent for 1980's final quarter, from 2.1 million to 1.88 million. For the year, the decline was 21 percent, from 8.99 million to 7.1 million.

In the United States, the drop was 14 percent in the quarter, from 1.47 million to 1.27 million, and 26 percent for the year, from 6.45 million to 4.77 million.

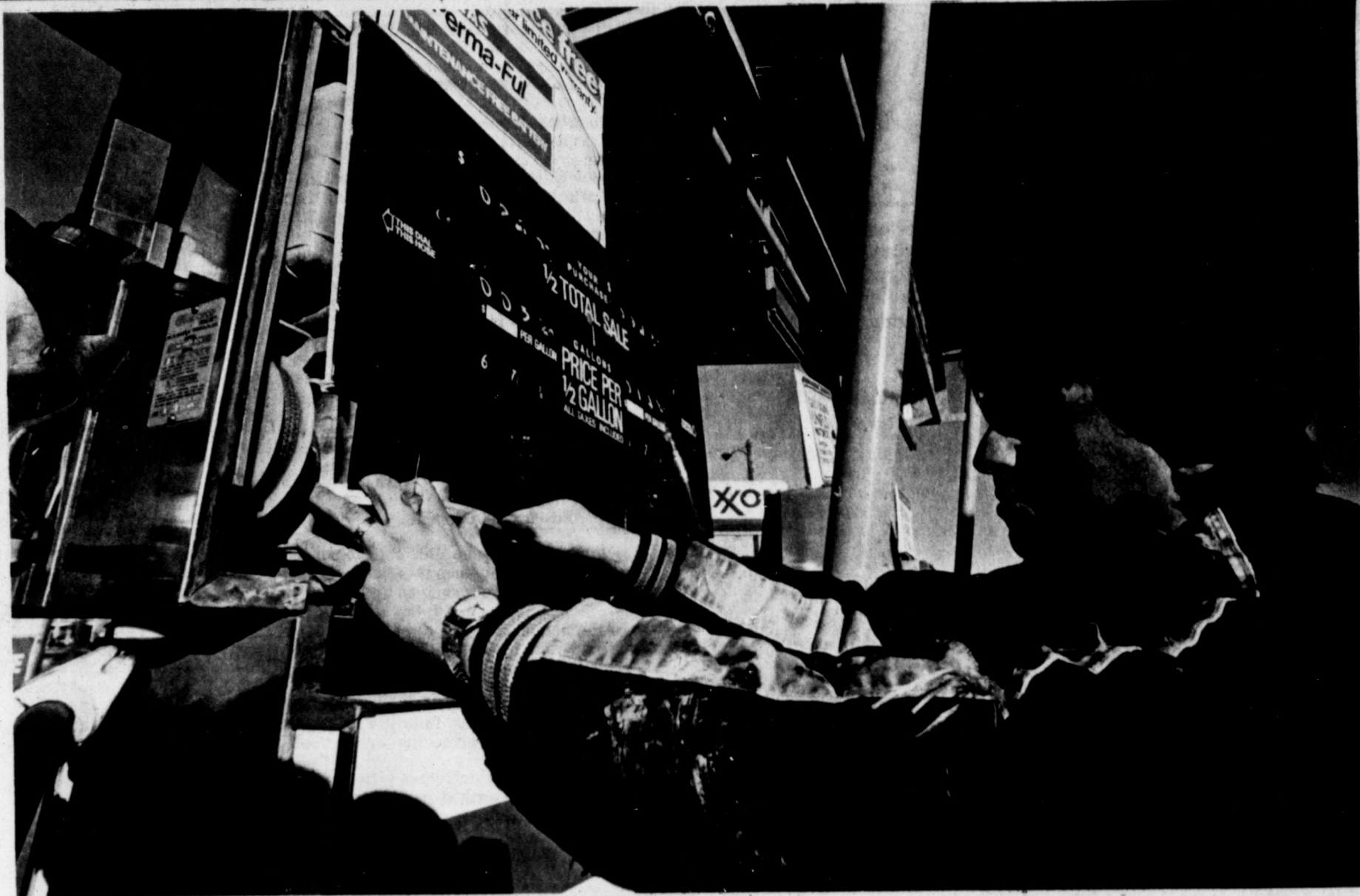
Revenues for the fourth quarter totaled \$16.2 billion in 1980, a 0.5 percent increase from \$16.1 billion in the corresponding 1979 period. Full-year revenues were \$57.7 billion, down 13 percent from \$66.3 billion the year before.

The overall 1980 loss would have been \$385 million more except for tax credits. Those credits for the first nine months totaled \$703 million, but GM said it paid income taxes of \$317 million in the fourth quarter, more than expected under statutory U.S. tax rates as a result of losses at "certain overseas subsidiaries where no applicable income tax refund credits were currently available."

Wall Street analysts, impressed by GM's steady market share — 45.9 percent of all cars sold in the United States both in 1979 and 1980 — recently had raised their estimates of the company's fourth-quarter results, with most predicting a small profit.

But Arvid Jouppli of John Muir & Co., said the \$62 million earnings figure "does not mean GM has solved the extremely difficult bind in which the auto industry continues.... It does justify their pricing and we should expect more price increases."

GM said its directors on Monday declared a 60-cent dividend on common shares, payable March 10 to stockholders whose names appear on the books Feb. 11. It was fourth straight quarter the company paid out that amount; GM had paid a dividend of \$1.15 in the first quarter of 1980.



Rolling the numbers upward to reflect increased prices from the supplier, Johnny Montoya readies his station for business.

Montoya, who operates the Exxon station at 3210 N. Midkiff Road, expects decontrol to

bring a gas war in the near future. (Staff Photo by Paul Gilbert)

Gasoline prices press upward

'Gas war' in offing for Midland area?

By LANA CUNNINGHAM
Staff Writer

Gas prices have hit an all-time high in Midland, an action that has been triggered by President Reagan signing decontrol into law last Wednesday. But the service station dealers don't expect to be selling less gas, and one man foresees a gas war in the future as the Department of Energy no longer dictates the price margins.

A survey of various service stations around Midland revealed that suppliers have been the first to raise their prices, and the dealers are passing their increased costs on to the customer.

Johnny Montoya, an Exxon dealer at 3210 N. Midkiff Road, said his Exxon supplier went up 3 cents on the gallon, and he raised his the same amount. This puts unleaded gas-

oline at the full-service pumps at \$1.34 a gallon.

This increase shoots the price of gas to about 10 cents a gallon above what it was 1½ months ago, he said, explaining that Exxon has been raising the prices numerous times in that period. "Before decontrol, I don't know if it was the Middle East giving us problems (on delivering fuel)," said Montoya.

With decontrol, Montoya said the DOE no longer sets the profit margin, which had been 17.7 cents per gallon. "Before I raised my prices, I called DOE and they said I could put it at anything I want to. I don't think other dealers in town are aware that decontrol affected the margin of profit."

Dick Johnson, an auditor with DOE's Southwest Enforcement Act of the Economic Regulatory Administration in Dallas, confirmed Mon-

toya's statement. No longer do the auditors in that agency check the prices of gas pumps all over the state and file cases against those charging too much money, he said.

Dealers can charge "whatever the market will bear," he said with a laugh. "However, I'm sure any increased costs of the refinery will be passed on to the customer. If a dealer can stay in business by charging higher prices than others, he can leave it at that price."

But he feels prices won't skyrocket. "They will only go up a certain amount and have to come down when people stop buying."

Unknown to most people, decontrol is eliminating some employees in the DOE, Johnson said. "We'll lose people; there's nothing for them to do." But there still will be a DOE to grapple with, as Johnson explained his

agency uses less than 1 percent of the department's total budget.

A spokesman with Joe Dick Village Gulf, 2110 W. Wall St., said gas prices went up 2 cents to \$1.28 for regular and \$1.31 for unleaded on the full-service pumps. And he estimated the prices probably will reach \$2 a gallon by summer.

An employee at Ray Hollingsworth Chevron, 1101 Andrews Highway, said gasoline from the supplier jumped 6 cents a gallon Thursday night. The station hasn't raised its prices yet, said the employee, but will at the next delivery.

Nor has D.J. Albrecht raised his pump prices. But he got a call Saturday from his supplier that the price he pays is going up 3 cents on the gallon. That will make regular \$1.283

(See PRICES, Page 2A)

Midland park to reap Arco's 'Growing Concern'

Midland's tree population will increase by 800 Thursday when local students, the Parks and Recreation Department and Arco Oil and Gas Co. combine efforts to plant seedlings in Hogan Park.

This is the first year Midland is participating in Arco's national program called Growing Concern, according to Bobby Donohue, local coordinator. "As we all know, Midland is in dire need of more trees," he said.

The planting will start at 9 a. m. in Hogan Park. About 150 students from Midland Christian School and members of the Future Farmers of America at Midland High School will be planting the live oak and red oak seedlings.

They will be assisted by volunteers of the Parks and Recreation Department and Arco, according to Donohue. After the planting, Arco is sponsoring a wiener roast for the students, and then will give participants a certificate, he said.

After lunch, about 500 balloons will be released — each balloon containing a slip of paper and a seedling. The piece of paper spells out that whomever finds the balloon should plant the seedling and mail the slip back to the Arco office in Los Angeles, which is in charge of the tree program. The slip of paper should contain information as to who found the balloon, when and where and if the seedling was planted.

Through the slips, Arco keeps track of the program.

To guide the program here, Gene Owings, Arco public relations director in charge of Growing Concern, will be in Midland Wednesday and Thursday.

Court case also affects bilingual education

DALLAS (AP) — A Reagan administration decision to shelve proposed federal rules for expanding public school bilingual education has brought groans from Mexican-American leaders and sighs of relief from Texas school administrators.

But the status of Texas bilingual education remains clouded by a pending federal court case seeking to extend the programs through the 12th grade in all state public school systems.

"This is but one example that the Reagan administration is trying to disembowel the Hispanic communi-

ty," said Corpus Christi attorney Ruben Bonilla, president of the League of United Latin American Citizens. "This is a very steep price to pay for having given the Republicans the strongest Hispanic vote in history."

The move was criticized as "a step backward for a viable bilingual education program in this state" by state Sen. Carlos Truan, D-Corpus Christi.

But in Dallas, school board vice president Jill Foster said she was glad the proposed rules were being dumped.

"We've been working a long time...

to develop a good bilingual education program and we don't need a lot of government regulations on us that are very restrictive," she said.

The rules, if adopted, would have required that children be taught in their native languages through grade 12.

That objective was being sought in a Texas federal court by a Mexican-American group. Attorneys in the case have been given until March 2 to try to reach agreement.

The decision "may have some impact upon the case in which we currently are involved," said Texas At-

torney General Mark White. "We are waiting for reaction and clarification from the U.S. Department of Justice before we can make any further statement."

State Education Commissioner Alton Bowen said the Texas law, requiring bilingual education through Grade 3 where needed, with grades 4 and 5 optional, "is transitional — as soon as a child learns English he is pulled out of bilingual education," he said. "The federal government had very stringent rules on a child exiting bilingual education."

Troops, more weapons pledged

Reagan revamping South Korea relations

By R. GREGORY NOKES
Associated Press Writer

WASHINGTON (AP) — President Reagan, taking a hands-off approach to South Korea's internal affairs, says the United States will keep its 39,000 combat troops on the Korean peninsula.

Reagan also is offering to sell additional U.S. weapons and defense industry technology to help South Korea confront "continuing threats to peace."

A senior State Department official said it's even possible U.S. forces there will be strengthened, although probably not with more ground troops, to offset a North Korean military advantage that "could lead to an attack at almost any time."

In a communique following talks here Monday with South Korean President Chun Doo-hwan, Reagan tried to smooth four years of rocky relations between Washington and Seoul, saying the United States will "resume immediately" a full range of consultations with South Korea.

He laid to rest his predecessor's long-stalled plan to gradually withdraw U.S. troops from South Korea,

declaring, "The United States has no plans to withdraw U.S. ground combat forces from the Korean peninsula."

He also set aside the Carter administration's concerns over human rights abuses and the military coup that brought Chun to power and aborted moves to make the Korean government more democratic.

Reagan told Chun in a luncheon toast the two nations enjoy "a never-ending friendship" and "our special bond of freedom and friendship is as strong today" as it was 30 years ago.

The communique made no mention of human rights, but the State Department official who briefed reporters said, "It is not for this administration to go into the internal affairs of the Republic of Korea."

"We are not going to look into the past; we are looking toward the future," the official, who asked not to be identified, added. And, if any doubts remained, he said, "security is uppermost in our minds as we approach relations with South Korea."

The developments in Washington were greeted enthusiastically in South Korea. Seoul newspapers gave

banner headlines to the announcement that there would be no U.S. troop withdrawal and reported that was only part of broader moves to strengthen Korean-American relations.

"The inconvenient relationship between the old administrations has now clearly come to an end and the relations between the two countries now have entered into an era of new partnership and broad understanding," the Democratic Justice Party said in a statement. The party is the dominant government political organization in South Korea.

Chun had two chief objectives on his trip here, according to another State Department official: to obtain reaffirmation of the U.S. defense commitment and to enhance his image as leader both at home and abroad.

He succeeded in both. At a White House luncheon in Chun's honor, Reagan said, "We are committed to each other's defense against aggression." The final communique also spelled out a joint commitment to "uphold the mutual obligations embodied" in a 1954 mutual defense treaty.

The communique also stressed that

South Korea would have to be "a full participant" in any U.S. discussions with North Korea for reunification of the country. Communist North Korea has long opposed talks that would include the South.

The United States has had a large military contingent in South Korea since the Korean war ended in 1953. Several thousand American troops were withdrawn in 1979 under former President Carter's gradual troop withdrawal program, despite the South Korean government's expressions of concern.

Carter put the plan on hold, however, after encountering strong opposition in Congress and reporting there had been a major and previously undetected buildup of North Korean forces. He had intended to review the policy this year.

By inviting Chun for a visit ahead of major allied leaders, Reagan put a stamp of approval on Chun, who seized power following the assassination of President Park Chung-hee in October 1979, just four months after Carter made an official visit to South Korea.

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Weather

Turning cloudy Wednesday with a slight chance of rain. Details on Page 2A.

Service

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One man killed, five others injured in two-car mishap

An Odessa man was killed and five other men were injured in a two-vehicle, head-on collision early Monday night on U.S. Highway 80, just east of the Midland-Ector County line.

Pronounced dead at the scene by Midland Justice of the Peace Charlie Sprayberry was William T. Fisher, 26, of Odessa. Released from Odessa's Medical Center Hospital following treatment for minor injuries was 35-year-old Sylvester Herrera of Midland.

Also released after treatment were four passengers in the Herrera car. They were identified by the Department of Public Safety as Sam Gutierrez, 29, of Carlsbad, N.M.; Ralph Sandoval, 15, of Midland; Pablo Sandoval, 22, and 16-year-old Edward Alarcon, both of Midland.

According to the DPS, Fisher's 1972 Ford was eastbound on Highway 80 when he apparently lost control of the vehicle, crossed the median and collided with a 1970 Chevrolet driven by Herrera.

The accident occurred at 7:10 p.m., some 100 feet inside Midland County. Fisher's body was taken to Thomas Funeral Home in Midland, where services are pending.

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Lovely 3 bedroom, 2 bath, huge living area, unique corner fireplace. Total electric home on 1/2 acre. Georgianne Sharp 682-7800. Patsy Bohannon, REALTORS 685-0881

Planned Residential Development

TOWNHOMES • PATIO HOMES • SINGLE FAMILY RESIDENCES

Now selling choice lots for executive home sites. Lots from \$15,000 to \$48,500

Individuals and builders selecting lots now. Call Ron Lynch at 697-7945 or 694-2732

KNIFFEN REAL ESTATE

LAND Office 682-4878 LAND
FOR SALE: 10 acres Northwest Midland, zoned apartments.
2 ACRES & UP: Country living Northwest of Midland.
S.E. Comp 366-8749 Helen Cantrell 683-5825

Perman Real Estate Raw Acreage

120 acres all or part. Midkiff, north of FM 868. Call Perman Real Estate at: 683-6701

ACREAGE

For Sale by Owner

Greenwood Community SHOWN BY APPOINTMENT
Call 682-0366 or 685-6067

JIM MONTGOMERY REAL ESTATE

RANCHES • FARMLAND • RESIDENTIAL • COMMERCIAL
OIL PROPERTIES • INVESTMENT LAND • MLS

682-5661

312 acres of pasture land 40 miles south of Midland. 4.5 acres fenced on West Industrial with Office building. 21.83 acres 1/4 mile from Greenwood school. One to 3 acre tracts on Ridge Dr. 5 minutes from downtown. Ranches in Texas, New Mexico and Colorado.

Resort Property Sales

MASSACHUSETTS—435 acres Dedicated forest with self-propagating trout lake near Amherst—\$550,000. 702-298-2572.

LOG Homes. Complete or partial construction. For brochure or more information, call or write: A.J. Kunkel, 200 East 37th St., 4. Odessa, Texas 77662. (915) 337-4296.

NEW 2 story, 3 bdr, 2 bath home. Overlooking beautiful Possum-Kingdom Lake. 1/2 block from club, Boat Marina, in storage. 42 hundred foot pier. Near to Harb. Golf. Call Wade Whitmer at 1-800-772-5950.

W. E. Red Berry Real Estate

P. O. Box 956
Denver, CO 80202
800-592-3523, 915-758-5200

2 sections adjoining Yaukum County-1 section of raw land and 1 section all cultivated with 3 irrigation wells.

400 acres-Yaukum County-Dr land could be divided and purchased on Texas title on contracts—some existing financing.

Several tracts in Galinas County.

Permian Real Estate

Permian Real Estate

FOR SALE: Business Lot Located At 1504 N. Big Spring. 3-1 House, Carpeted And Hardwood Floors, Excellent For Office Use. \$85,000.
CALL 683-6701 or 697-3307

Need Pipe Yard or Drilling Yard?

For sale 32 acres Rankin Highway. 2.4 miles south of I-20. Entire tract \$3,500 per acre, cash.
684-6179, 682-4944

GREENWOOD Commercial and Suburban Availabilities

Jim Galyean Assoc. of Hasha Inc., Realtors, 682-6264, Eves. 684-9680

SAN MIGUEL SQUARE

Midkiff - Wadley

SPECIALTY OFFICE — RETAIL RESTAURANT SPACE

Available for immediate occupancy.

For Leasing Information Call:
SARAH BRANUM, Don Harvey, Realtors
683-5333 - 682-9045
Mike Lewis, Sentry Property Mgmt.
806-762-8775

*** COMMERCIAL * INVESTMENTS * LEASE ***

FOR SALE

DUPEL WAREHOUSE: 3200 sq. ft. each side, 2 carpeted offices, 2 showrooms, restrooms both sides leased: \$140,000.

TWO 4000' insulated metal warehouses on 1 acre, extra nice, 800 sq. ft. offices, Ref. air, central heat, water well. OWNER WILL FINANCE.

1200 Garden City Highway Warehouse 10,000 sq. ft. including 2100 sq. ft. offices, 1.88 acres of land. Offers wanted.

OFFICE BUILDINGS AND LOCATIONS

704 North Loraine at Louisiana, Good investment, includes house which could be used for office, residence or rental. 6000 sq. ft. lot. \$60,000.

Half block bounded by Loraine, Kansas, and Louisiana available. Good location for office building. \$650,000.

5600 sq. ft. on new Marientfield St. extension.

ACREAGE

3.288 acres, excellent for warehouse location.

153 acres, 2 miles South of Midland, \$2,000/acre. Owner carry.

54 acres, frontage on both sides new loop, excellent location. \$675,000.

3 acres with mobile home GREENWOOD SCHOOLS \$33,000.00

10 acres on 140 E. house and outbuildings.

155 acres @ \$1000.00 per acre, priced to sell, FM 1213. Owner will Carry - 6.906 Acres, Cotton Flat Road \$20,000.00

FOR LEASE

Near Garden City Hwy. approximately 4250 sq. ft. Has big office and parts room.

New Warehouse - 80 x 40 with offices & rest room \$700.00 month.

Great Locations - Build-to-Suit tenent.

2400 sq. ft. warehouse with EXTRA NICE OFFICES. 1/4 acre land, \$1000.00

PATSY BOHANNAN, REALTORS
685-0881

GOT IT? INVEST IT!

2 houses plus vacant corner lot. Front: 3 br. 1 1/2 ba, brick. Second floor: 2 br. 1 1/2 ba, brick. 2623 Delano. Good equity value. Call Jean Carr 694-5911. Mary Ann Carr Realtors, 683-5156.