

Midland Reporter-Telegram

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4 SECTIONS, 32 PAGES

OPEC makes historic 15 percent price cut

By ROBERT BURNS
AP Business Writer

LONDON — OPEC oil ministers wrapped up 12 days of bargaining with an agreement to cut oil prices by nearly 15 percent and restrict production to keep them there. But many energy analysts doubt the historic plan will work.

The main threat to the accord announced Monday is the likelihood that the Organization of Petroleum Exporting Countries, faced with declining demand for oil, will continue to lose customers to more flexible exporters outside the ranks of the cartel.

"This OPEC strategy is not a strategy that can deal with a shrinking market," said John Mugno, an energy specialist at Citibank in New York. "If the market doesn't strengthen then this agreement doesn't make any sense."

World demand for oil has steadily dropped in recent years, partly because consumer nations have adopted conservation measures and

resorted to alternate energy sources. The 13 OPEC ministers announced after a marathon six-hour negotiating session that 12 of them had agreed to reduce the \$34 base price by \$5, a reduction of nearly 15 percent.

The move was the first such cut in the cartel's 22-year history. It was in response to price cuts three weeks ago by non-OPEC producers Britain and Norway, followed by OPEC member Nigeria, which competes directly with the British and Norwegians for petroleum sales in Europe.

Iran, a cartel maverick, said it disapproved "in principle" of cutting prices, but that it would announce its new prices "soon."

Other OPEC members said they had not decided when they would reduce their prices, though most are expected to make the cuts retroactive to Feb. 1. At \$29 a barrel, the OPEC base price is at its lowest level since 1980, when it averaged \$28.67 a barrel.

Mexico announced Monday that it will follow OPEC's lead and lower

the price for its top-grade Isthmus crude from \$32.50 a barrel to \$29 and its heavier Maya crude from \$25 to \$23. Mexico generally follows the cartel's pricing policy.

Mohammad Gharazi, the Iranian oil minister, told a news conference the OPEC strategy for stabilizing oil prices was not jeopardized by his country's unwillingness to sign the price cut agreement. Iran did accept the production-sharing part of the accord, which sets an overall production limit of 17.5 million barrels a day.

Several other ministers, including Sheik Ahmed Zaki Yamani of Saudi Arabia, said they were certain the agreement would reverse the downward trend of oil prices that has threatened to break up the cartel.

"In a week of two, oil companies would like to see whether we're serious or not, and after that when they find out this is a well-planned package deal...definitely the market will start turning up," a visibly weary Yamani told a post-meeting news conference.

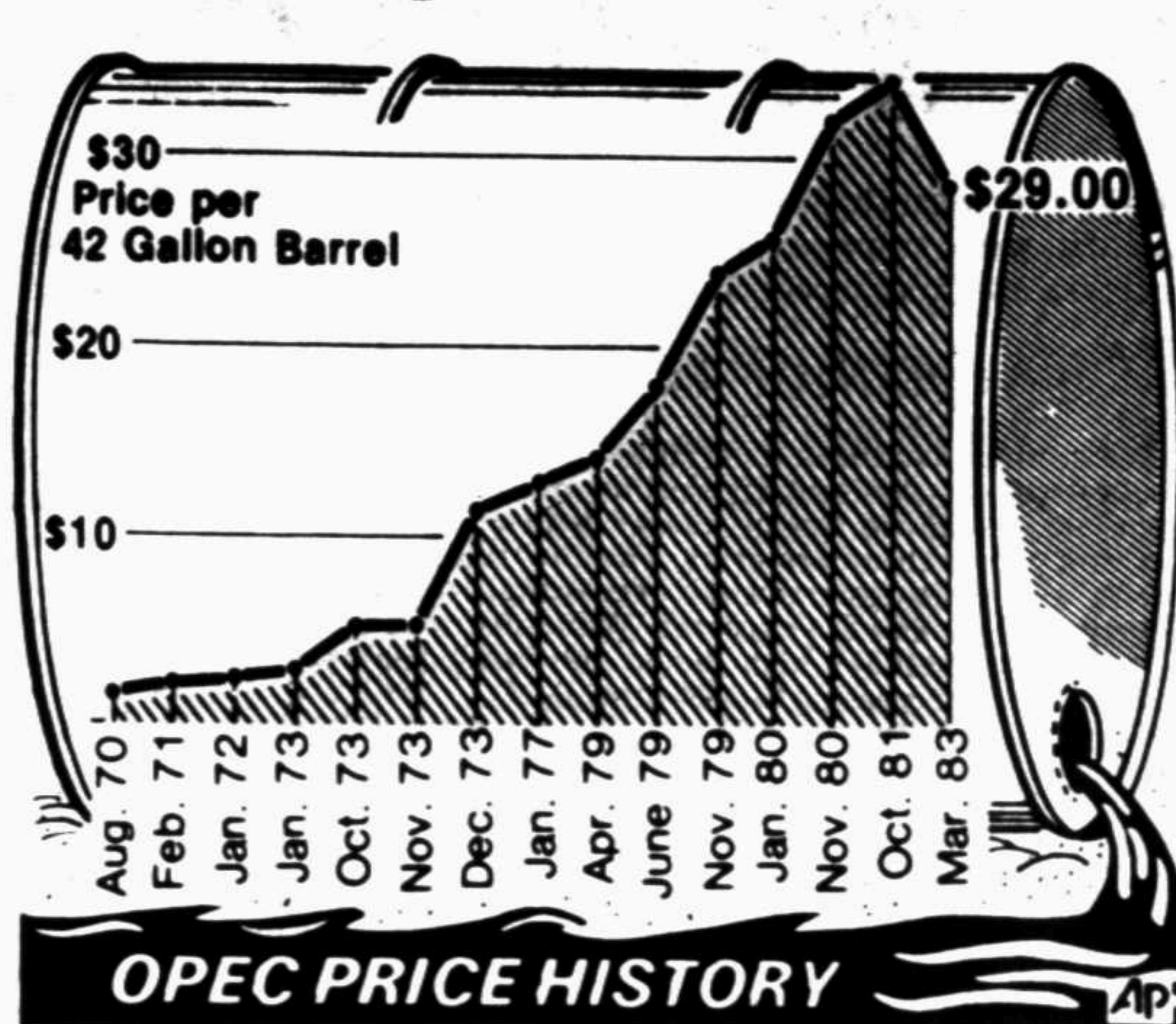
"I have a strong feeling this will really work out, and OPEC will be in the driver's seat," he said.

Many analysts doubt, however, that all 13 members will be able to resist offering secret discounts for their oil in order to boost sales. Iran and Libya reportedly have been discounting for months.

It was the steady and unexpected decline in world oil demand that has depressed OPEC sales and complicated the cartel's efforts to agree on production limits. It agreed to such a system in March 1982 but the deal fell apart within four months after several members — including Iran and Libya — began selling as much as they could.

As a result, the oil glut that began in 1981 has persisted, and many analysts believe an excess of supply will last for several years.

Mana Saeed Oteiba, oil minister of the United Arab Emirates, argued the new agreement would hold because to violate it would invite disaster.



OPEC cuts may not lead to lower domestic pricing

By STEVEN P. ROSENFELD
AP Business Writer

Related photo and stories, Page 2A

NEW YORK — OPEC's first-ever price cut does not guarantee further reductions in what consumers pay for gasoline and home heating oil — retail prices might even climb a few cents, industry analysts say.

Barring a collapse of the cartel's agreement on crude oil prices and production, prices at the gasoline pump will stabilize, the analysts said. Some said the bulk of the price reductions for petroleum products may already have occurred.

The Organization of Petroleum Exporting Countries announced agreement among its 13 member nations Monday to reduce its benchmark price for crude oil to \$29 a barrel from \$34 and limit production to 17.5 million barrels a day.

But with world oil prices on the spot market at about \$28 a barrel,

analysts said OPEC was merely recognizing that its posted prices had been unrealistic.

Charles Cahn, an analyst at the investment firm of Sanford C. Bernstein & Co. said that if the price and production agreement holds, prices for petroleum products should stabilize and then might climb 2 cents to 3 cents a gallon monthly for two or three months late this spring.

"The consumer will not get any added benefit from this unless wholesalers become convinced the cartel will not stick to its agreement," Cahn said. "OPEC members must not just convince each other, but the consuming world as well."

William Randol, an oil industry

analyst at First Boston Corp., an investment firm, said OPEC's decision would not have much of an impact on prices for petroleum products.

"There could be a few more cents a gallon out there, but I wouldn't look for it," Randol said.

Tribby Lundberg, editor of the Lundberg Letter, a gasoline industry newsletter, said OPEC's clout as an oil provider for the United States has diminished, with its share of U.S. imports slipping to 42 percent last year from 70 percent in 1977. The U.S. produces a large share of its own oil.

"There is no guarantee" that the \$5-a-barrel cut would be passed on to American motorists, she said. "We may find out in retrospect that we have had either all or part of our price cut."

Oil, T-bills affect economy

By The Associated Press

Oil analysts say OPEC's new price cut and production agreement should have little immediate effect on the cost of U.S. gasoline and heating oil, but one OPEC minister believes the cartel's agreement has set the stage for an upturn in oil prices within two weeks.

Yields on short-term Treasury securities turned up, meanwhile, meaning banks and savings and loan associations will be allowed to pay higher rates on certain savings certificates beginning today.

For the first time in its 22-year history, the Organization of Petroleum Exporting Countries agreed to cut its official price for crude oil, to \$29 a barrel from \$34 a barrel and to

limit total production to 17.5 million barrels daily. The announcement came Monday in London, where the oil ministers had held 12 days of talks.

Later in the day, Mexico announced it will drop the price of its top-grade crude to \$29 a barrel. Pemex, the state petroleum monopoly, has been selling its light-grade Isthmus crude, used for making gasoline, for \$32.50 a barrel. Mexico is not a member of OPEC but generally follows the pricing policy of the oil cartel.

Even before OPEC reached its decision, most of the world's oil had been priced between \$29 and \$30 a barrel. And on the spot market — where oil not under contract is traded — prices already were as low

as \$27.50 a barrel. So OPEC's reduction should not touch off lower prices at the gasoline pump, analysts say.

But if the agreement succeeds in drying up the world oil glut, gasoline prices may stop falling and could begin rising later this year.

Sheik Ahmed Zaki Yamani, Saudi Arabia's oil minister, predicted that within two weeks, oil prices "will firm up and start increasing."

Yamani and other oil ministers view the agreement as a significant turning point for the 13-member group. OPEC's influence on prices had become eroded by conservation and new oil discoveries in non-OPEC countries, cutting the cartel's share to less than half the Western market.

Jobs again considered by Senate

WASHINGTON (AP) — Temporary action by the Reagan administration to avert a midnight deadline that had threatened unemployment benefits in 27 states is giving the Senate more time to resolve a dispute over a multibillion dollar jobs bill.

But senators are using the extra time to turn the anti-recession legislation, already grown more costly than a House-passed version, into a grab bag for unrelated issues.

More than 35 amendments remained to be handled by the Senate today, including measures ranging from withholding taxes and sewer grants to San Francisco cable-

car repairs, El Salvador, the Environmental Protection Agency and weather satellites.

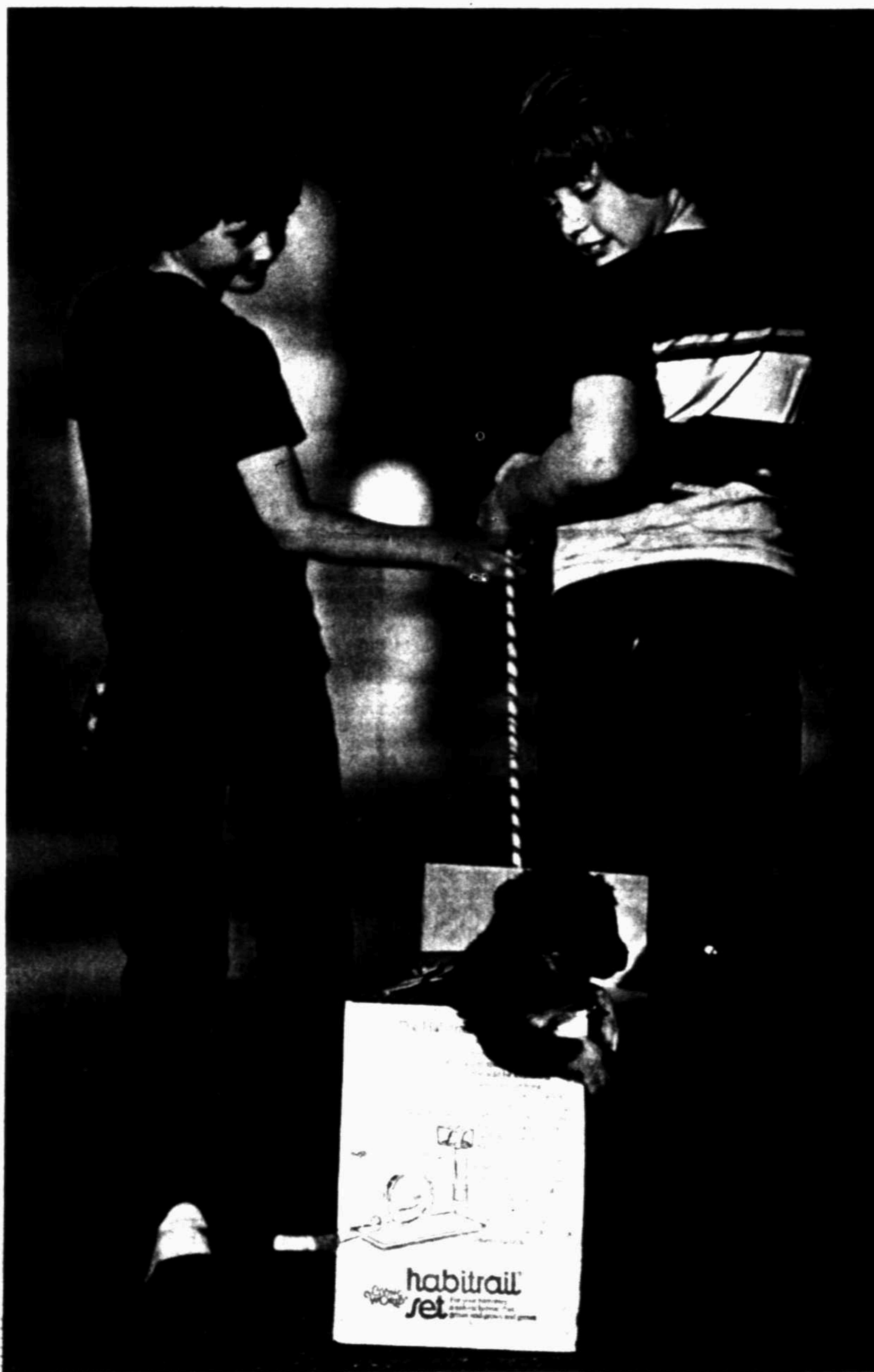
Senate leaders searched for ways to keep the measure from becoming hopelessly bogged down but did not seem to be making much headway.

"We've got to finish this bill," Senate Majority Leader Howard Baker, R-Tenn., cajoled colleagues on Monday.

The legislation, which as a result of amendments adopted Monday now bears a price tag of \$5.1 billion, also contains money needed to subsidize unemployment benefit payments in 27 states, the District of

Columbia and the Virgin Islands. These funds were to expire at midnight tonight, but with a little jiggling of accounts and emergency loans of \$196 million to the states involved, the Labor Department on Monday delayed the crunch at least until the weekend.

That bought the Senate a little extra time — but not much. Baker said "for all practical purposes" the bill must still be enacted by tonight if a final version reconciling differences between it and a \$4.9 billion House version, is to go to the president by week's end.



Staff Photo by Paul Gilbert

Hitting the trail

A box serves as a mobile home for Whisky, a German shepherd-Labrador retriever puppy, with Chris Compton, 10, left, and Travis Evans, 10, providing the horsepower — er, manpower — for a Monday afternoon outing.

Builder criticizes remodeling effort

By ED TODD
Staff Writer

A Midland builder who took exception to Midland County using prisoners and sheriff's deputies to remodel the former Tax Office in the basement of the Midland County Courthouse vented his criticism Monday afternoon.

"We're most fortunate in having the sheriff (Dallas Smith) giving us help in this matter," County Judge Bill Ahders told the disappointed builder, Pete Adams, in the Commissioners' Court meeting.

"I take exception to that statement," said Adams, who viewed the work as not following "good building practices."

"I'm not opposed to saving money," he said. "Saving money is probably the greatest thing in the world, especially if it's our money."

"Right," agreed the judge. "It's your money." "But," proposed Adams, "are we saving money at the cost of quality and safety?"

After surveying the work and checking around, Adams said he was persuaded that the workmanship was below par and that the remodeling was not approved by the city of Midland.

"Excuse me," said the judge. "The city of Midland has nothing to do with the county. We don't follow their rules; we don't have to. You understand that?"

Yes, Adams said he did. "That's been explained to me several times along the way."

However, Adams said that that independence does not relieve the county of the responsibility of putting up safe construction.

"We agree," said Ahders. "Do you think we want to put up unsafe construction? Do you think the sheriff would do anything that's not safe?"

"I would hope not," Adams said.

"The sheriff is a very competent sheriff," he commented, "and I think he's done a good job providing law enforcement and jail administration."

"I agree," said the judge.

"He's not a builder; he's not an architect," Adams added, "and he shouldn't be doing this."

The builder was critical of the sheriff assigning Lt. Bill Decker to supervise the work.

"I think the county hired that man as a deputy — not as a building superintendent, not as a supervisor for a construction crew and certainly not as a carpenter."

County Attorney J. Scott Henderson proposed that Adams "basic problem" with the remodeling was that he wasn't "allowed to bid" on the work.

"You're not worried about the quality of the construction down there."

Not so, said Adams. He said he was "concerned about the quality" but "I wouldn't have bid on this project."

"Then what's your problem?" Henderson asked.

Adams said he wasn't "complaining about their doing the work."

(See BUILDER, Page 4A)

INSIDE TODAY

Family tradition

When Sara Carr Newsom takes the reins as president of the Midland Board of Realtors, she'll be following in her mother's footsteps.

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| Bridge.....7B | Horoscope.....6B |
| Classified.....7C | Lifestyle.....3C |
| Comics.....6B | Local.....1C |
| Crossword.....6B | Markets.....4B |
| Editorial.....6A | Obituaries.....2C |
| Energy.....3B | Solomon.....4C |
| Entertainment.....4C | Sports.....1B |



Weather

Mostly cloudy with a chance of rain through Wednesday. Details on Page 2A.

Service

Delivery.....662-5311
Want Ads.....662-6222
Other Calls.....662-5311

Builder criticizes remodeling effort

(Continued from Page 1A)

Henderson tendered another proposition: "Should we hire outside contractors to build county roads and to do road maintenance and such? Should we shut down the county barn?"

"No," said Adams. "But you've got to qualify that statement. If you have people that are qualified and do the work, you're going to let them do it."

However, Adams said, "I don't think you can get quality work from the people they have incarcerated in jail."

Commissioner C. Wallace "Wally" Craig asked Adams to be specific.

"Generally speaking," Adams said, "there's nothing wrong with the work downstairs, except as a builder I wouldn't buy it. I don't think the county should buy it. I don't think the county would allow an outside contractor to do that qual-

ity of work and get away with it." Adams found fault in the construction of the walls and with what he deemed a potential fire hazard in the construction design.

Craig challenged Adams. "But, is the quality of work creating a hazard?" the commissioner asked. "Do we have a problem that we can't live with?"

"No, I really don't think so," Adams said. "They're not getting their money's worth for what little money they're spending."

Henderson noted that "ordinarily" the county follows "right down to the letter" the city of Midland's building codes even though the county is a part of the state of Texas and has no legal obligation to do so. "This wasn't our ordinary case," he said. The remodeling of 6,000 square feet covered the old Tax Office to additional sheriff's offices, to offices for Constable Tom McGinnis and his staff, to an expanded law library and to a "media room" for members of the press.

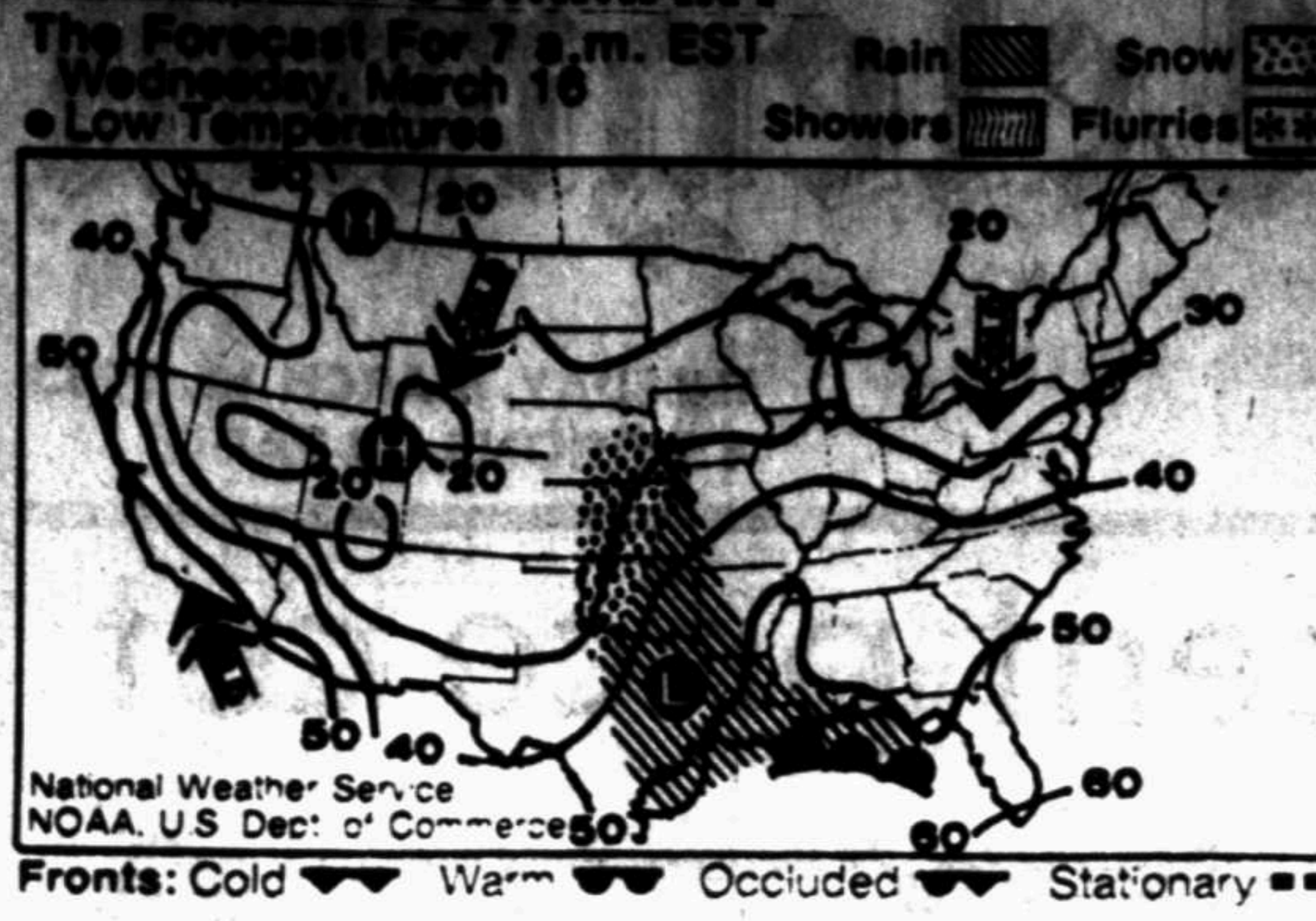
Further, Henderson explained, the remodeling was "interior construction." The county is calling for a \$10.75 million bond election April 23 to finance a new jail and an expanded and renovated courthouse.

"I can assure you of this," Craig told Adams. "That there was no subterfuge involved in doing it the way we did it. It was not some devious plan to hide it from everybody."

The commissioner said the work was done "reasonably well at the most savings possible for the citizens of the county." In addition, he defended Decker, who "had the dual capacity" of supervising the work and having the expertise to do so and of supervising the prisoners to a "reasonable degree."

"I'm sure that's correct," Adams said. "He's doing a good job."

Craig assured Adams "if the bond election should pass, we're not going to build it (expanded courthouse and jail) with...prisoner labor."



Rain is forecast through Wednesday from the Texas Gulf Coast to Florida, with snow expected in parts of Oklahoma, Kansas, Nebraska and Iowa, according to the National Weather Service.

Wet weather forecast for area

The weather could take a decided turn for the wet tonight and Wednesday, according to the National Weather Service forecast.

Tonight should be mostly cloudy with a 30 percent chance of light rain and a few thunderstorms. The low tonight should slide into the mid-50s with northwesterly winds decreasing to 15-20 mph.

Partly cloudy skies are expected Wednesday with a 20 percent chance of light rain. Wednesday's high should only reach the upper-50s with northwesterly winds increasing to 20-30 mph.

The extended forecast calls for widely scattered showers, cool night and mild days Thursday through Saturday.

Monday's high of 82 came within four degrees of the record 86 set in 1939. The overnight low of 53 compares favorably with a record low of 22 for this date set in 1962.

A trace of precipitation between 6 a.m. Monday and 6 a.m. today wasn't enough to alter monthly and yearly rainfall amounts, which sit at .07 of an inch and 1.47 inches, respectively.

Sunset tonight is at 6:57 p.m.; sunrise Wednesday comes at 6:58 a.m.

Midland statistics

FORECAST	
Mostly cloudy tonight with a 30 percent chance of light rain and a few thunderstorms. Low tonight at the mid-50s with northwesterly winds decreasing to 15-20 mph. Partly cloudy Wednesday with a 20 percent chance of light rain. High Wednesday in the upper 50s with northwesterly winds increasing to 20-30 mph.	
NATIONAL WEATHER SERVICE READINGS	
Yesterday's High	82 degrees
Overnight Low	53 degrees
Sunset today	6:57 p.m.
Sunrise tomorrow	6:58 a.m.
Precipitation	Trace
Last 24 hours	0.07 inches
This month to date	1.47 inches
1983 to date	0.00 inches
LOCAL TEMPERATURES	
6 a.m.	50
7 a.m.	50
8 a.m.	50
9 a.m.	50
10 a.m.	50
11 a.m.	50
noon	50
1 p.m.	50
2 p.m.	50
3 p.m.	50
4 p.m.	50
5 p.m.	50

Weather elsewhere

Temperatures indicate previous day's high and overnight low to 8 a.m. EST	
Albany	53 38 cld
Albuquerque	67 36 cld
Amarillo	77 46 cld
Anchorage	41 33 rn
Anneville	69 36 cld
Atlanta	73 48 cld
Atlantic City	51 45 cld
Austin	74 56 cld
Baltimore	62 52 cld
Birmingham	49 30 cld
Bismarck	75 43 rn
Boise	33 28 cld
Boston	48 33 cld
Boulder	61 40 cld
Buffalo	60 57 cld
Burlington	61 37 cld
Casper	49 39 cld
Charleston S.C.	56 29 cld
Charlotte N.C.	68 56 cld
Chicago	53 32 cld
Cincinnati	46 39 cld
Cleveland	67 28 cld
Columbus S.C.	62 39 cld
Columbia	74 64 cld
Dallas Ft. Worth	65 33 cld
Dayton	59 30 cld
Denver	54 32 10 an
Des Moines	51 40 06 rn
Detroit	59 33 cld
Duluth	34 31 cld
El Paso	52 47 cld
Fairbanks	17 06 cld
Farjo	30 25 cld
Flagstaff	57 25 cld
Great Falls	50 29 cld
Hartford	62 35 cld
Helena	48 31 cld
Honolulu	80 63 cld
Houston	72 62 rn
Indianapolis	56 31 cld
Jackson Miss.	77 45 106 rn
Jacksonville	67 44 cld
Janeau	44 39 03 cld
Kansas City	62 56 rn
Las Vegas	68 53 cld
Little Rock	73 63 cld
Louisville	66 56 cld
Lubbock	75 49 cld
Memphis	75 49 cld
Miami	71 68 06 cld
Milwaukee	44 28 cld
Mobile Ala.	67 31 an
Nashville	75 39 cld
New Orleans	73 53 rn
New York	52 47 cld
North Platte	65 47 cld
Okahoma City	81 53 rn
Oman	52 37 45 rn
Orlando	70 80 cld
Philadelphia	59 38 cld
Phoenix	75 54 cld
Pittsburgh	62 29 cld
Portland Ore.	53 27 cld
Portland Me.	52 43 02 cld
Providence	57 50 cld
Raleigh	70 46 cld
Rapid City	48 34 an
Rego	47 28 cld
Richmond	68 56 cld
St. Louis	59 38 cld
St. Pete Tampa	69 56 09 cld
Spokane	49 32 cld
San Antonio	74 58 rn
San Diego	68 58 cld
San Francisco	60 50 cld
Sioux Falls	35 01 cld
Seattle	53 40 01 cld
Shreveport	77 45 rn
Sioux Falls	40 31 an
Spokane	50 34 cld
Syracuse	53 43 cld
Topeka	69 55 rn
Tucson	73 50 cld
Tulsa	74 56 rn
Washington	61 41 cld
Wichita	70 91 rn

Southwest temperatures

Temperatures indicate previous day's high and overnight low to 8 a.m. EST	
Albino	61 56 00
Alamo	58 32 00
Amarillo	77 46 00
El Paso	73 48 00
Ft. Worth	76 54 00
Houston	78 55 00
Lubbock	63 48 00
Marfa	73 42 00
Odessa	71 51 00
Wichita Falls	64 58 00

Texas temperatures

Temperatures indicate previous day's high and overnight low to 8 a.m. EST	
Abilene	81 56 00
Alice	83 34 00
Amarillo	77 46 00
Austin	74 56 00
Beaumont	74 53 00
Brownsville	80 57 00
Chico	64 48 00
College Station	6 45 00
Corpus Christi	76 56 00
Dallas	82 53 00
Del Rio	72 59 00
El Paso	73 48 28
Ft. Worth	76 54 00
Galveston	74 51 00
Houston	75 50 00
Longview	76 49 00
Lubbock	63 48 00
Lubbock	77 45 00
Marfa	74 41 00
McAllen	84 41 00
Midland	82 53 00
Panhandle	72 41 00
San Antonio	81 56 00
San Angelo	74 59 00
Shreveport La.	77 45 00
Stephenville	75 52 00
Texasana	77 53 00
Victoria	78 57 00
Wichita Falls	73 55 00
Wichita Falls	84 58 00

Border forecasts

New Mexico: Travelers advisory today for the north central mountains and tonight for the central mountains and the northeast plains. Cooler with scattered showers and a few thunderstorms today. Showers will be mainly snow over mountains by afternoon. Locally hazardous driving conditions. Showers generally ending in the west tonight but continuing from the central mountains eastward. Snow level lowering to near 5000 feet in the north tonight with locally hazardous driving conditions developing in the northeast plains and continuing in the north central mountains. Partly cloudy in the west Wednesday with a continuing chance for rain or snow showers northeast and rain showers southeast. Cooler southeast and a little warmer northwest Wednesday. Highs mostly 40s north with 50s and 60s in the north. Lows upper teens to near 30s mountains and north with mostly 30s elsewhere.

Extended forecasts

West Texas: Widely scattered showers with cool nights and mild days. Lows 30s north to 40s south. Highs middle 50s in the Panhandle to upper 70s extreme south.

North Texas

Partly cloudy Friday. Scattered showers and thunderstorms again by Saturday. Temperatures slightly below seasonal normals. Daytime highs ranging from the middle and upper 50s north to the middle and upper 60s south. Lows ranging from the middle and upper 30s north to the middle and upper 40s south. Lows ranging from the middle and upper 30s north to the middle and upper 40s south. Highs today in the 70s and from the lower 60s to near 70 Wednesday. Lows 50s.

South Texas

Partly cloudy and cooler Thursday and Friday. Fair and mild Saturday. Lows Thursday near 40 north to near 50 along the lower coast. Lows Friday in the 30s north and 40s south. Lows Saturday near 40 north to the 50s along the lower coast. Highs Thursday and Friday in the 50s north and 60s south. Highs Saturday in the 60s north and 70s south.

Louisiana

Partly cloudy today, chance of showers and thunderstorms southeast coastal sections this morning. Partly cloudy tonight, chance of showers and thunderstorms in the north and west. Scattered showers and thunderstorms statewide Wednesday. Highs today in the 70s and from the lower 60s to near 70 Wednesday. Lows 50s.



Saudi Oil Minister Sheikh Ahmed Zaki Yamani addresses newsmen Monday evening in London following OPEC's announcement of a cut in its base oil price.

Mexico matches OPEC price cut

MEXICO CITY (AP) — Mexico, the United States' largest single oil supplier, has matched OPEC's price cut despite banking fears that decreased revenues could force the financially troubled nation to default on its foreign debt.

Hours after the 13-member Organization of Petroleum Exporting Countries slashed its base price Monday to \$29 a barrel, the Mexican government followed suit, setting the price of its high-grade light Isthmus crude at \$29 a barrel and its lower quality Maya crude at \$23 a barrel.

Isthmus crude had been priced at \$32.50 a barrel and Maya at \$25 a barrel since March 1, 1982.

The nation's treasury secretary, Jesus Silva Herzog, said the price cuts were not out of line with Mexico's attempts to control the country's worst economic crisis in half a century.

The crisis, spurred by sinking oil prices and a burgeoning foreign debt now at \$83 billion, provoked international banking fears that the nation could default on debt payments, wreaking havoc on the world's financial structure.

"The reduction in the price of oil has a very negative effect on the Mexican economy, but not the catastrophic effect that some people have mentioned," Silva Herzog said in a meeting with executives of The Associated Press and western U.S. newspapers.

"Mexico will not default," Silva Herzog said Monday night.

"There are a number of positive signs," he said, noting that the pros-

pects of a U.S. economic recovery can help Mexico.

Mexico, the world's fourth largest oil producer, pumps an average of 3 million barrels of crude a day. Half its estimated 1.5 million barrels a day in exports are sent to the United States.

"Fortunately, we made a projection of payments considerably lower" than the \$29-a-barrel price, Silva Herzog said. "We had a cushion."

The treasury secretary also said the dropping prime interest rate in the United States was helping Mexico by decreasing interest payments and improving the American economy, thus spurring Mexico's non-petroleum exports and American tourism to Mexico.

In a wide-ranging discussion of Mexico's economic crisis, Silva Herzog also said:

"The nation is pledged to decrease public spending and limit imports."

"The United States must realize that a healthy Mexican economy aids American interests, especially along the 1,780 mile border between the two nations."

"Mexico and no one else is to blame for the nation's financial crisis."

"We spent what we had and even what we didn't have," Silva Herzog said. "We overspent."

"The nation's financial woes began in 1982 as result of a glut in the international oil market and lower prices for other Mexican export commodities."

White suggests oil workers retrain

AUSTIN (AP) — New technologies and the "realities" of the petroleum market might suggest that oil workers retrain for new jobs, Gov. Mark White told union members meeting here.

"We should not sit idly by and ignore pressures and ignore realities in the marketplace," White said Monday.

White told members of the Oil, Chemical and Atomic Workers Union that a \$300 million federal job training and retraining program will be available in Texas this fall.

"We have long relied on oil and gas in this state," White said. "We

are seeing declining numbers of dollars coming from it as well as the quantity is declining. I think it's time to recognize it, indeed, that we not go the way that Michigan went."

International oil prices have been dropping steadily since the first of the year. On Monday, OPEC agreed to drop its prices from \$34 to \$29.

Accordingly, state revenue estimates have been reduced twice this year by state Comptroller Bob Bullock, since it is estimated that Texas loses \$46.3 million in oil revenues for every dollar per barrel the oil price drops.

White also told the union members from Texas and Louisiana that his education budget calls for new technological training for children who "need to be taught three languages — they need to be taught English, Spanish and computer."

"If we're part of (technological advances), then we in a sense have ensured the future of this state for being part of the cutting edge of our economy," said White, "and not just a backwash state like we've seen happen in so many places in the Northeast where they didn't keep up with changing economy."

He blamed over-regulation of the oil industry for forcing prices too high for the market to bear.

"We have a very high unemployment in our coal mining industry," he said. "We've got to make certain we set sound policies in the nation so we don't in effect eliminate whole sections of our economy."

"They've hurt us on coal exploration in this country, because of coal severance taxes in the Northwest, because of certain restrictions on extraction of coal in the Northeast," White said. "As a result, we've hurt our economy, and we've forced up the cost of fuel for all of us."

Unemployment checks in jeopardy

WASHINGTON (AP) — Reagan administration officials say there is no guarantee 27 states will be able to pay unemployment checks beyond this week, even though nearly \$200 million is now available for loans to make such payments.

The Labor Department notified state officials Monday that \$196.6 million would be advanced to the Treasury Department from the federal unemployment trust fund to avert a cessation of jobless benefits this week.

Otherwise, 27 states and the District of Columbia would have run out of money to continue unemployment payments at 12:01 a.m. EST Wednesday.

The transfer of funds came as enactment of a \$5.03 billion supplemental unemployment compensation bill remained stalled in a Senate battle over amendments to a multi-billion-dollar jobs bill.

John F. Cogan, assistant secretary of labor for policy, said the addition of the \$196.6 million to the pool from which hard-pressed states may borrow money merely ensures nonstop payments through this Friday.

The flow of benefits in those states beyond this week, he stressed, will almost certainly be interrupted unless the \$5.03 billion appropriation is signed into law by Friday at the latest.

States seeking federal loans to ensure benefit payments

WASHINGTON (AP) — Here is the list of 27 states, the District of Columbia and the Virgin Islands, with the amounts of money they seek to borrow to ensure nonstop payment of unemployment benefits, according to figures released by the Labor Department:

- Pennsylvania, \$248 million;
- Ohio, \$223 million; Michigan, \$210 million; Illinois, \$201 million;
- Texas, \$132.1 million; Wisconsin, \$100 million; New Jersey, \$65 million; Louisiana, \$55 million; Indiana, \$46.3 million; Minnesota, \$43 million; Kentucky, \$41.7 million;
- West Virginia, \$40 million; Connecticut, \$38 million; Missouri, \$37 million; Tennessee, \$36.5 million; Iowa, \$35 million; Alabama, \$33 million; Colorado, \$32.6 million; Virginia, \$32.1 million; Utah, \$15.9 million; Idaho, \$15.3 million; Arkansas, \$14.9 million; Montana, \$10 million; South Carolina, \$8.5 million; District of Columbia and North Dakota, \$8 million; Vermont, \$5.5 million; Maine, \$5 million, and the Virgin Islands, \$725,000.

ent to states to continue unemployment benefits for roughly 3 million jobless Americans.

Soaring unemployment over the last year and a half has placed heavy burdens on the ability of states to finance the 26 weeks of basic unemployment benefits to eligible recipients.

Through Feb. 28, government records show, some 20 states owed the federal government \$12.6 billion in money borrowed for the payment of jobless benefits.

Figures available through the week of Feb. 19 showed that some 3,712,000 people were being paid unemployment insurance benefits under the various state-run programs. Nearly 11.5 million Americans remained out of work last month as the seasonally adjusted civilian unemployment rate stood still at 10.4 percent of the labor force.

Heading the list of states lined up for new loans from the Treasury is Pennsylvania, which had a 13.2 percent unemployment rate last month. That state is asking for \$248 million, government records show.

The state of Ohio, with 13.6 percent joblessness, wants to borrow \$223 million. Michigan, with 14.8 percent unemployment, is \$210 million and Illinois, with 13.5 percent joblessness, is seeking \$201 million.

Investigation launched into Barbie's escape from Europe

WASHINGTON (AP) — Attorney General William French Smith, under pressure from Congress and the White House, is launching a full investigation of whether U.S. intelligence helped Nazi war criminal Klaus Barbie escape from Europe after World War II.

Earlier this month, Smith had tentatively decided that the Justice Department would not pursue reports that Barbie, 66, was paid by U.S. intelligence and got U.S. aid in eluding French authorities.

The French were seeking to try Barbie for his role as Gestapo chief in Lyons from 1942 to 1944.

Known as the "Butcher of Lyons," Barbie was twice convicted and sentenced, to death in absentia by French courts on war crimes charges in the 1950s.

Last Feb. 6, Barbie was expelled from Bolivia and returned to France to face another trial for alleged wartime mass murders.

Wayne State University in Detroit, said that while working as a U.S. Army counter-intelligence officer in postwar West Germany, he was ordered twice to lie to French officials seeking Barbie.

He told the French that he knew nothing of Barbie, although in fact he knew that the U.S. government was paying Barbie \$1,700 per month for at least the last six months of 1946 for his cooperation with U.S. intelligence, Dabringhaus said.

Dabringhaus, who was assigned at that time to an intelligence unit in Augsburg, West Germany, said that most of Barbie's information was useless but that he did provide good information about a uranium mine in northern Czechoslovakia — information of particular interest to the United States, which then still enjoyed a monopoly on atomic weapons.

Also last month in Pittsburgh, Calif., another retired U.S. Army counter-intelligence officer, John Willis, said he protected Barbie from French interrogators in the spring of 1946 while Barbie was in U.S. Army custody.

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Recovery won't be the same this time

EDITOR'S NOTE — Even in the deepest throes of this almost 4-year-old recession, the U.S. economy was molting — shedding its traditional dependence on steel, autos and other heavy industry and embracing the new "industries" of high technology.

In the first of a four-part series, "After the Recession: Toward a New Economy," AP Writer Robert

Furlow reports on what the future seems to hold for the U.S. economy as the country pulls out of the recession.

By **ROBERT FURLOW**
Associated Press Writer

WASHINGTON (AP) — For decades in the United States, as surely as one recession eventually led to the next, economic recovery meant workers streaming back to the mills and mines, to factories and auto plants.

It won't be quite the same this time. Government officials and private economists say they can now see years of strength ahead for the U.S. economy. But they also say it won't be the traditional strength of big steel and heavy industry.

The old smokestack industries will never drive the economy again, having lost that role to clean, white-collar "industries" that do things, move things and manage things rather than make things.

A Commerce Department forecast says:

"The bright stars among American industries are in the high-technology area — electronic computing equipment; telecommunications; semiconductors (computer chips) and related devices; games, toys and children's vehicles; surgical and medical instruments; radio and television equipment; robotics; guided missiles and space vehicles.

THE WORD YOU HEAR again and again is "services," not "products." And if banking and computing are what America now does best, that's what young Americans will be doing in the expected bright future, although millions of unemployed will remain to remind everyone the changes aren't painless.

"Yes, we'll still be a world leader, but not in the same industries," said Robert Ortner, the Commerce

THE NEW ECONOMY

First in a Series

Department's chief economist.

And private economist Allen Sinai, vice president of Data Resources Inc., said, "I don't think there's any doubt we'll have a good recovery in steel, autos, rubber, forest products, some of the most depressed industries. But in terms of scale and employment, it is not likely such industries will return to late-1970s levels for many years."

That's not necessarily good or bad, he said, it's just "natural evolution," and there's no use fighting it.

"It would be a gross mistake for government policies to subsidize the expansion of industries where we no longer have a competitive advantage," Sinai said. And that description apparently fits steel and autos.

JAPANESE PLANTS, operating with relatively low labor costs and relatively high productivity, have made well-publicized inroads into U.S. markets.

One of each five cars sold last year in America was made in Japan, as were most of the 35mm cameras, stereos, videotape recorders and radios.

American steelmakers also have felt the sting of competition from Japan, which produced about 7 percent of the steel used last year in the United States, an increase of 15 percent from 1981. And the problem has been made worse for U.S. companies by the rising value of the dollar, which has made it more expensive for foreign companies to buy U.S. steel and less expensive for Ameri-

cans to import foreign products.

Unless American steelmakers can somehow adjust and become more efficient, Ortner said, "they may remain a shrunken industry concentrating on specialty products and on the seeking of protection (against imports) in Washington."

Not that big U.S. industries will disappear entirely. Commerce's 1983 U.S. Industrial Outlook says:

"Steel shipments should reach 75 million to 80 million tons this year — up from last year's 24-year low of 60 million — "if the auto and home-appliance industries perform as expected" and if steelmakers replenish depleted inventories.

"A 29 percent gain in the value, adjusted for inflation, of cars and trucks built in the United States" is expected to give the general economy a lift.

"Total new construction should increase for the first time since 1978, led by home building, and lumber mills should record a 14 percent increase after averaging small yearly declines for a decade.

AND THE SIGNS of recovery are growing. A couple of steel mills have been fired up again in the past few weeks. Some laid-off auto workers have been called back to work. Lumber mills in the Northwest are reopening, and construction of housing and sales of homes have picked up again as mortgage rates have dropped from around 17 percent to about 12 percent.

Still, cautioned Sinai, "The

dampener on an optimistic view is that we're starting from such a low point. It's no great task to show some improvement."

Despite the expected rebound in big industry, the report said, "The U.S. economy is moving into another stage, with much more activity in services, high technology, information."

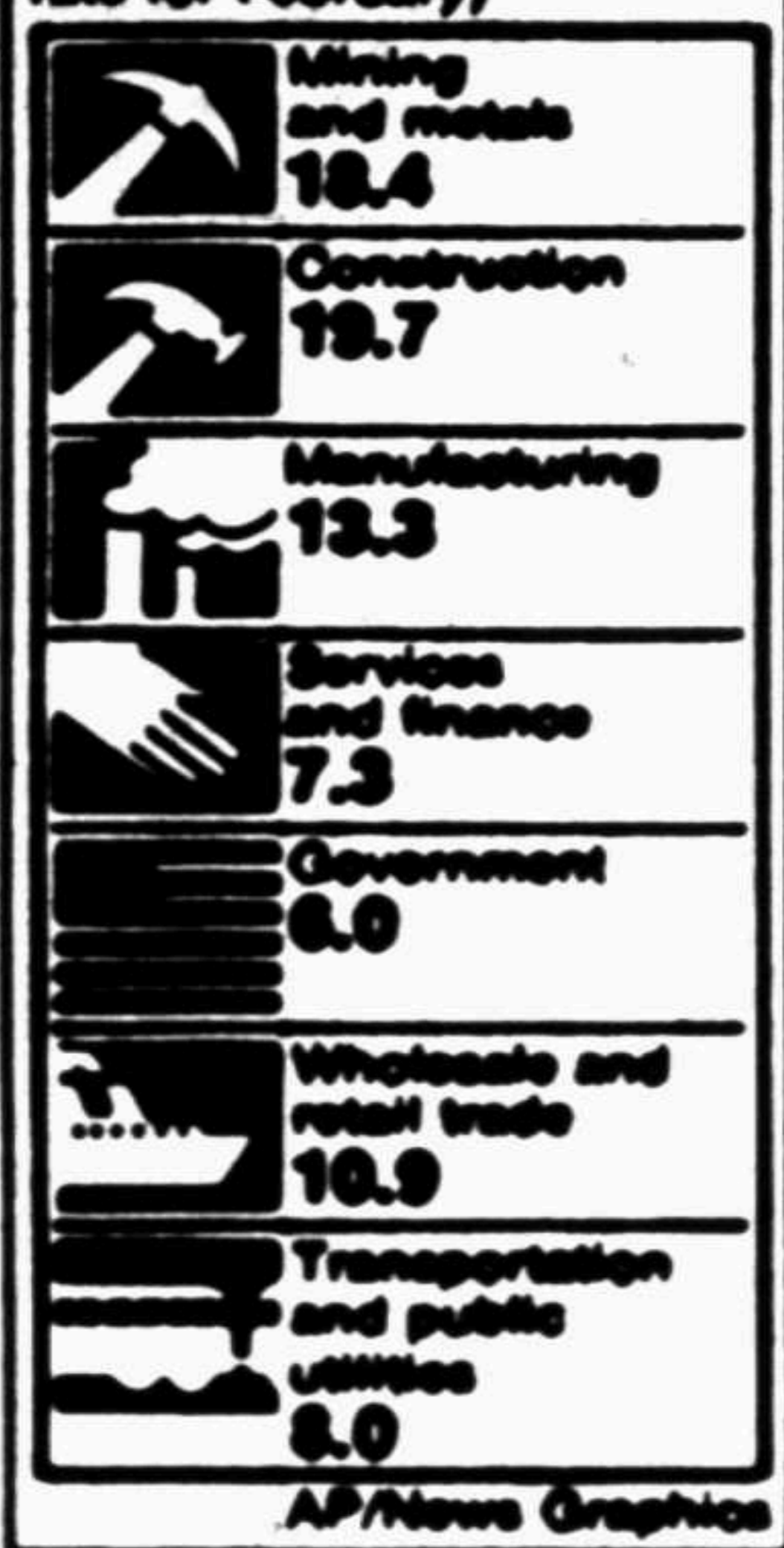
These industries — all depending on miniaturized circuits — "registered high growth rates all through the recession, and they will post records in 1983," the report said.

American strength in such areas is clear, it is generally agreed, although other nations such as Japan have been very successful in specially targeted computer fields.

THIS NATION'S shift toward services and high technology has been occurring for years, although it has sometimes been overlooked, perhaps because of what Treasury Secretary Donald Regan calls "manufacturing myopia" — a tendency to keep seeing the world as it was, rather than as it is.

Jobless rate by industry

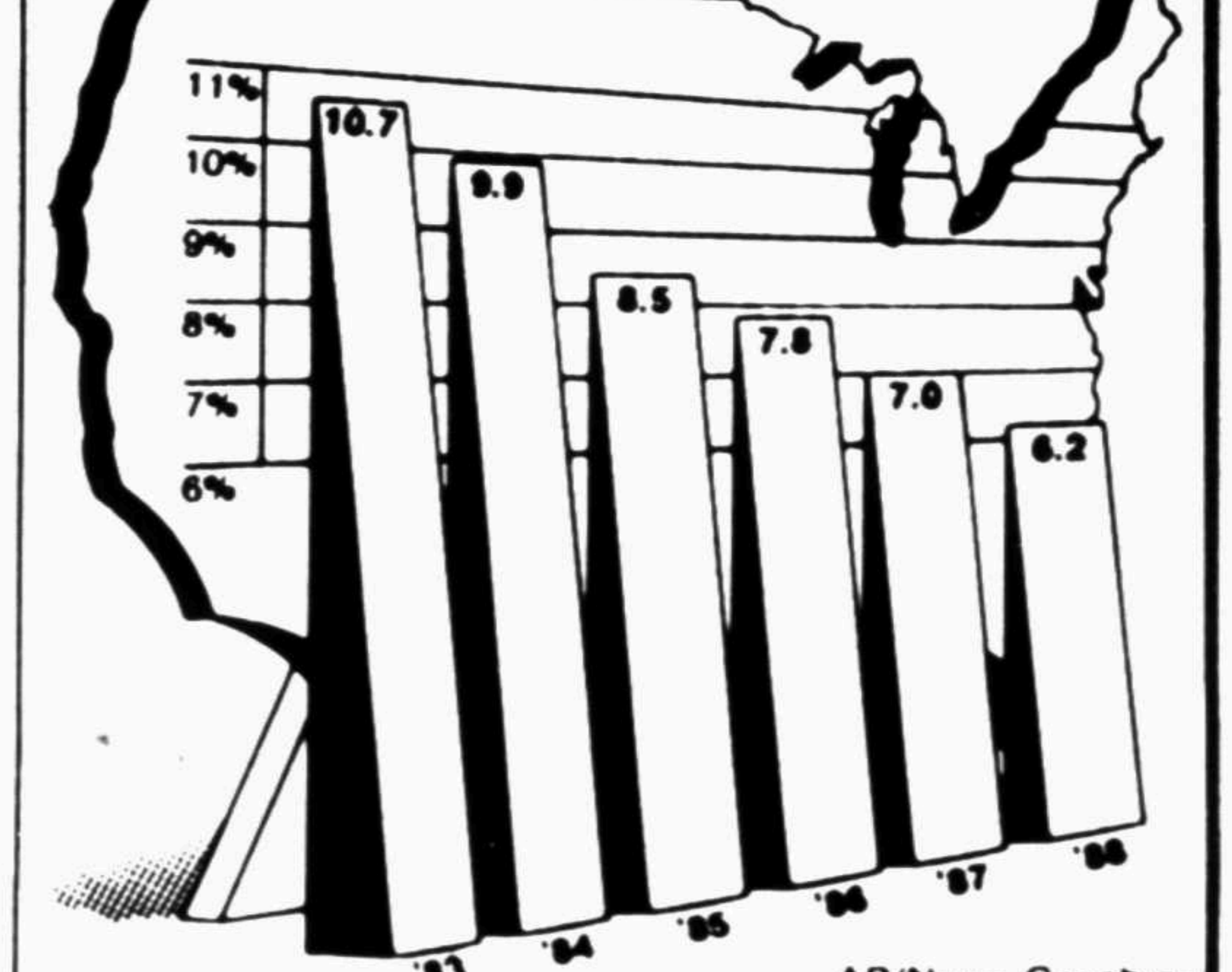
(Seasonally adjusted rate for February)



SOURCE: Labor Department

Unemployment decline forecast through 1980s

(Projected yearly average)



SOURCE: White House

Experts say now is time to buy homes

By **LESLIE HAINES**
Energy-Business Writer

Local housing experts, builders and real estate agents say there has never been a better time to buy a house in Midland or Odessa: interest rates are down, more financing options are available, and there are more homes to choose from.

But, buyers must be aware they cannot beat the "teeter-totter" principal: if interest rates go down, prices go up, and vice versa.

This fact and more was explained at free seminars held Saturday in Odessa and Midland by the Permian Basin Home Builders Association. The seminar was planned to educate the public and stimulate what is already a buyers' market, according to Bud Blake, chairman of the organizing committee.

Economists say the housing industry will lead this country — and Midland-Odessa — out of the recession. Home buying leads to appliance and furniture sales and stimulates the material suppliers and construction industries.

Two key points were made by the speakers: now is the time to buy, and communication between the buyer and Realtor or builder is essential when exploring creative financial arrangements.

"There may not be a better time to buy than now," said Tookie Berry, executive director of the local home builders association. "Interest rates are down and there is a better choice of homes here than we've ever had before."

There are about 900 homes, both new and pre-owned, for sale in Midland now, said Laura Manulik, president of the Midland Board of Realtors.

Berry quoted from the March 4 issue of the Kiplinger Washington Letter which said home prices are about as low as they will go, and prices will rise this summer as demand increases due to lower interest rates.

Interest rates may not go much lower, Berry said, and in fact, they are expected to rise throughout this decade.

Buyers should realize there is a teeter-totter principal at work in the real estate world, according to Jeff Elias, real estate expert and author from Garland.

"Last year, one end of the teeter-totter was high — interest rates — so prices were lower. Now it is changing. Interest rates have come down and prices are going to go up. Maybe local builders are slow to react, but they will lower prices when they catch on."

"If you are saying you are waiting for rates to go to 10 percent, you are also saying you are waiting for prices to go back up. You cannot beat the teeter-totter principal."

Prices for home building supplies such as sheetrock, lumber, brick, shingles, marble and so on have already started to climb since the first of the year, according to the Kiplinger Letter and Bill Seay, Fort Worth builder who addressed the seminar.

"There have been two price increases on insulation in the Fort Worth

area since December," Seay said. "My cabinet maker sent me a love note last week saying that he reviewed his 1982 figures with his accountant. As a result, he is raising his prices 10 percent effective immediately."

Seay said he was pleading with the public to take these economic events seriously. "Don't wait to buy. Every day you didn't own a home in the last seven years, you lost \$41 a day in equity build-up. It's hard to believe, but that's what the statistics show."

Each of the speakers emphasized that communication is the key ingredient in buying or selling a home. Many people believe they cannot afford a down payment, or qualify for a mortgage loan, or pay the monthly payments. They can, Elias said. They need only ask the seller, Realtor or lender what arrangements are available. He detailed the new financing methods such as adjusted rate and graduated payment mortgages, (ARMs and GPMs), the "rich uncle" concept and others.

"Lenders are in the business of lending money to make money. They want to make loans. One of every six loans is paid back each year, so lenders need to make new loans," he said.

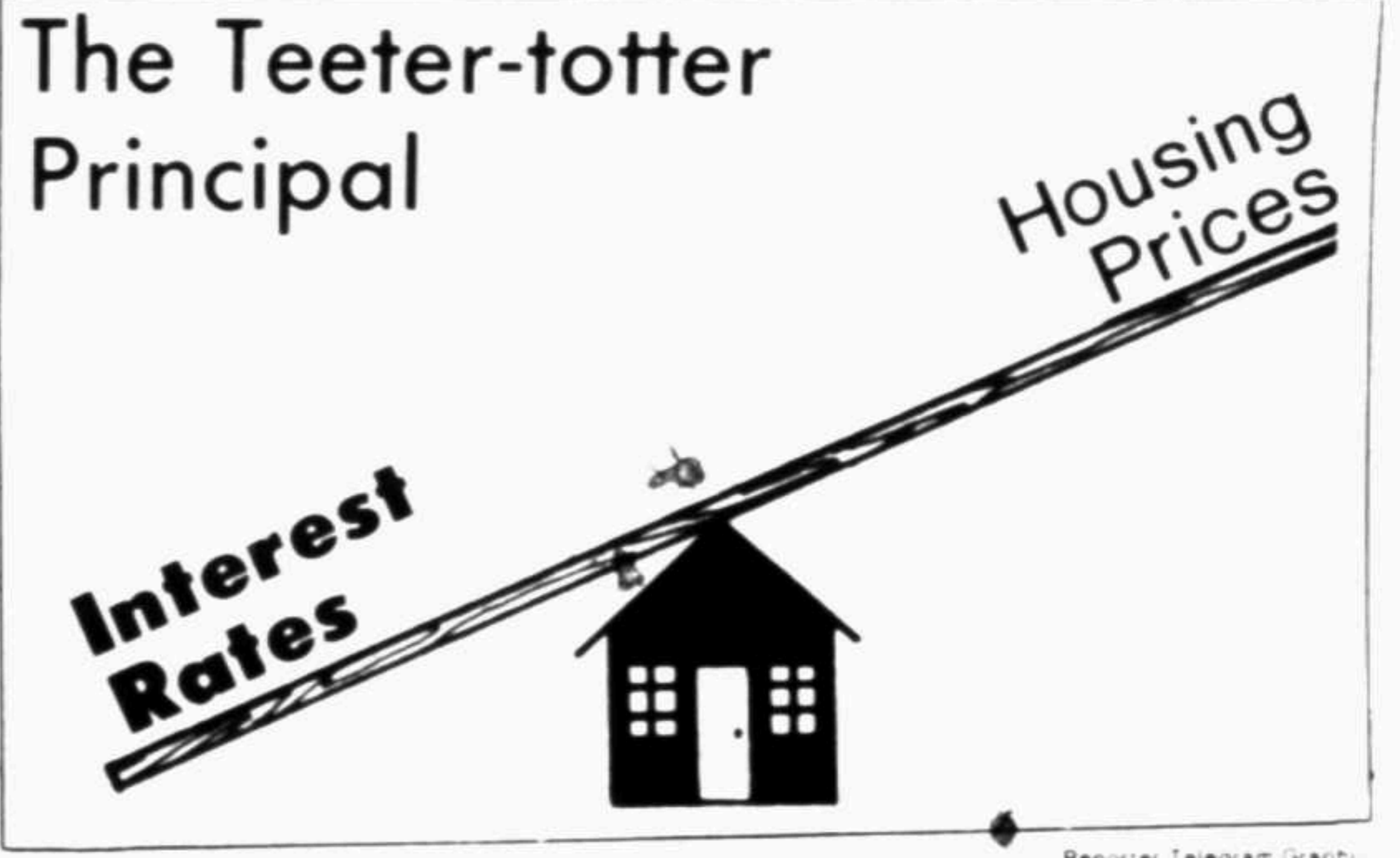
Previously, lenders said a person should spend no more than 25 percent of his income on a mortgage payment. In today's economic climate, most lenders have changed that to 28 percent to 30 percent, Elias said, in an effort to qualify more people for loans. ARMs, GPMs and other financing methods enable consumers to qualify easier than before.

"Don't be afraid of adjustable rate mortgages (where the interest rate and payment increases each year for five years). The national average time a home owner is in his home is only five years. The first year is the most important one for qualifying for a loan. What difference does it make what the payment is in the 28th year if you're not living there any more?"

The seminar grew out of frustration on the part of local builders and real estate salesmen who wanted to stimulate the market by educating the pub-

lic, said Bud Blake, chairman of the seminar organizers.

About 400 potential home buyers attended the meetings held in each city. Speakers from Fort Worth, Garland, Midland and Odessa covered topics such as how to qualify for a loan, what an appraiser does, how the price of a new home is determined, what to expect at closing, and the status of the local real estate market.



Money still flowing

WASHINGTON (AP) — Senate investigators say 13 years of efforts to stem the flow of U.S. money to foreign tax-haven banks have been a "monumental failure."

Federal regulators and U.S. banks share partial responsibility for the growing number of so-called "off-shore banks" that hide funds from tax collectors and launder money from criminal activities, the investigators said.

The comments were made in a report by staff of the Permanent Subcommittee on Investigations, which today began two days of hearings into the situation.

The staff said the Bank Secrecy Act in 1970 has not stemmed proliferation of off-shore banks in countries offering secrecy to depositors and little, if any, taxation.

"The Bank Secrecy Act and the administration of it has been a monumental failure in two important

respects," they said.

Not only has the act failed to "measurably slow" the flow of money out of the United States, officials have not developed sufficient information to propose administrative, diplomatic and legislative remedies, the report said.

The report also was critical of the way the bank secrecy statute is administered, such as a requirement that U.S. banks notify the Internal Revenue Service about each currency transaction exceeding \$10,000.

"For most of the decade after passage ... its reporting provisions were rarely invoked," the report said. "Some banks, especially small banks, have willingly participated in schemes to circumvent or evade the requirement ..."

The staff said it could not estimate the amount of money sent to offshore banks. It said private-sector economists have estimated the annual outflow at between \$0 bil-

lion and \$43 billion.

Nevertheless, the report said, "offshore havens are a critical element in facilitating criminal activity in the United States today ..."

"The use of ... offshore facilities has become so pervasive that it challenges basic assumptions regarding the ability of federal and state authorities to enforce the laws," it said.

Lease sale postponed

ALBUQUERQUE (AP) — A proposed sale of coal leases for land in the San Juan Basin in northwestern New Mexico has been postponed by the Bureau of Land Management because of requests for more public comment.

A "target date" of Dec. 15 has been set for the sale, which still could be halted if public comment or further study reveals problems with coal mining on the land, Jeff Radford, BLM spokesman, said Monday.

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The undersigned acted as financial advisor to General American Oil Company of Texas in connection with this transaction and as Dealer Manager of its self-tender offer.



The First Boston Corporation

March 10, 1983

Mid-morning market

NEW YORK (AP) — 11 a.m. National prices for New York Stock Exchange issues PE Sales Last Chg	Amalg 27 8 38 1/2 AmCap 27 8 38 1/2 AmGen 27 8 38 1/2 AmInd 27 8 38 1/2 AmInt 27 8 38 1/2 AmMed 27 8 38 1/2 AmPharm 27 8 38 1/2 AmTech 27 8 38 1/2 AmUtil 27 8 38 1/2 AmVeh 27 8 38 1/2 AmWire 27 8 38 1/2	Amalg 27 8 38 1/2 AmCap 27 8 38 1/2 AmGen 27 8 38 1/2 AmInd 27 8 38 1/2 AmInt 27 8 38 1/2 AmMed 27 8 38 1/2 AmPharm 27 8 38 1/2 AmTech 27 8 38 1/2 AmUtil 27 8 38 1/2 AmVeh 27 8 38 1/2 AmWire 27 8 38 1/2	Amalg 27 8 38 1/2 AmCap 27 8 38 1/2 AmGen 27 8 38 1/2 AmInd 27 8 38 1/2 AmInt 27 8 38 1/2 AmMed 27 8 38 1/2 AmPharm 27 8 38 1/2 AmTech 27 8 38 1/2 AmUtil 27 8 38 1/2 AmVeh 27 8 38 1/2 AmWire 27 8 38 1/2
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MUTUAL FUNDS

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American Exchange

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Gold futures

London morning fixing \$431.75 up \$11.25 London afternoon fixing \$428.50, up \$6.00 Paris afternoon fixing \$438.77, up \$1.27 Frankfurt fixing \$432.99, up \$6.67 Zurich late afternoon \$427.00, up \$8.00 \$428.00, asked Handy & Harman (only daily quote) \$428.50, up \$8.00 Engelhard (only daily quote) \$428.50, up \$8.00 Engelhard fabricated (only daily quote) \$428.50, up \$8.00 NY Cotton gold spot month Fr. \$427.50, off \$3.50	Amalg 27 8 38 1/2 AmCap 27 8 38 1/2 AmGen 27 8 38 1/2 AmInd 27 8 38 1/2 AmInt 27 8 38 1/2 AmMed 27 8 38 1/2 AmPharm 27 8 38 1/2 AmTech 27 8 38 1/2 AmUtil 27 8 38 1/2 AmVeh 27 8 38 1/2 AmWire 27 8 38 1/2	Amalg 27 8 38 1/2 AmCap 27 8 38 1/2 AmGen 27 8 38 1/2 AmInd 27 8 38 1/2 AmInt 27 8 38 1/2 AmMed 27 8 38 1/2 AmPharm 27 8 38 1/2 AmTech 27 8 38 1/2 AmUtil 27 8 38 1/2 AmVeh 27 8 38 1/2 AmWire 27 8 38 1/2	Amalg 27 8 38 1/2 AmCap 27 8 38 1/2 AmGen 27 8 38 1/2 AmInd 27 8 38 1/2 AmInt 27 8 38 1/2 AmMed 27 8 38 1/2 AmPharm 27 8 38 1/2 AmTech 27 8 38 1/2 AmUtil 27 8 38 1/2 AmVeh 27 8 38 1/2 AmWire 27 8 38 1/2
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More homebuyers entering market

By JOHN CUNIFF
AP Business Analyst

NEW YORK — When you consider that two cents off on a can of beans can bring some shoppers into the marketplace it isn't surprising that sales of existing single-family homes have soared from their recession lows.

If you include lower interest charges since early last summer on a \$60,000 mortgage, the savings amount to at least \$2,200 a year or more than \$55,000 over a typical 25-year amortization period.

That, as anyone will agree, is not just a hill of beans, though it is based on a decline from only 17 percent rather than 19 percent, a rate which prevailed for a while in some areas.

At that latter rate the annual cost of a \$60,000, 25-year mortgage comes to about \$650 a month or \$11,500 a year, compared with a 15 percent rate of about \$677 a month or \$8,125 a year.

These declines, combined with rising family incomes, has raised the housing affordability index, a new technique for determining how close the median income has come to the median home price.

The index of the National Association of Home Builders, a quarterly figure limited to new homes only, rose to 78.7 in the fourth quarter of 1982 from a low of 70.4 percent during the fourth quarter of 1981.

The National Association of Realtors index, a monthly figure measuring incomes in relation to existing home prices, rose to 78.9 in January, its eighth consecutive month of improvement from a 64.2 reading last May.

According to the Realtors, the annual income needed to qualify for a \$66,300, median-priced home in January was \$30,330, versus a median family income of \$23,917. The Realtors assume that the loan will be based on 25 percent of total income being allotted to the loan and interest.

Realtor economists say the figure of 25 percent was purposely kept low because it doesn't include insurance, taxes, heat or utility costs. When these are added in, lenders generally allow at least 30 percent of income to be allotted to housing.

While the index is rising it is still far less than satisfactory, said Jack Carlson, chief economist and executive vice president of the Realtors.

"Based on the experience of the past 30 years, mortgage interest rates should be 8.5 percent," he said. "And if that were the case, the housing affordability index right now would be 118.6."

That the index is far short of the 118.6 figure — which would mean that those earning the median income would more than qualify for the median-price house — is the fault of the federal deficit crisis, Carlson contends.

He claims that as long as the threat of heavy government borrowing hangs over private capital markets, "interest rates will be prevented from falling to the historic 3.5 percentage points above the inflation rate."

Even so, the total price of a house — financing included — is far less today than it was just a few months ago. Four percentage points saved on a \$60,000 mortgage amounts to about \$55,000 in 25 years.

No wonder people are flocking to real estate offices. You'd probably have to eat a 100,000 cans of two-cent discount beans in order to equal that.

INVESTOR'S GUIDE

Holder of unit trust shouldn't sell at loss

By BILL DOYLE

Q. When I sold my house in 1973, I began investing through a stock broker. He had me buy 500 shares of a gas company stock, which I sold a couple of years later at a nice profit of about \$5,000. He also had me buy 500 shares of an electric company stock, which is doing fine.

But, he advised me to invest about \$14,000 in a unit investment trust holding corporate bonds. If I sell these "units" now, I would lose more than \$4,000 — a large amount for an 81-year-old lady. The broker says the value of this investment will go up, when interest rates go down.

I don't understand the broker's explanation. Should I sell and take the loss?

A. My vote would be against that move. If you sell those investment trust units, you would have to turn around and invest the money someplace where it would work as well for you as it is now. In your situation, your investment aim should be high income.

You would have to get at least the same amount of income on the \$10,000 you would receive from the sale as you are now getting from the unit trust. It's unlikely you can get higher income from an investment of similar quality.

Your unit investment trust is an investment company that holds bonds issued by major corporations. Most bonds are fixed-income securities, paying the same interest year in and year out.

In times of high interest rates, the market values of fixed-interest bonds fall. When investors could get 15 percent interest on newly issued bonds, bonds issued years ago at lower rates naturally were worth less in the marketplace. As a result, their market prices fell.

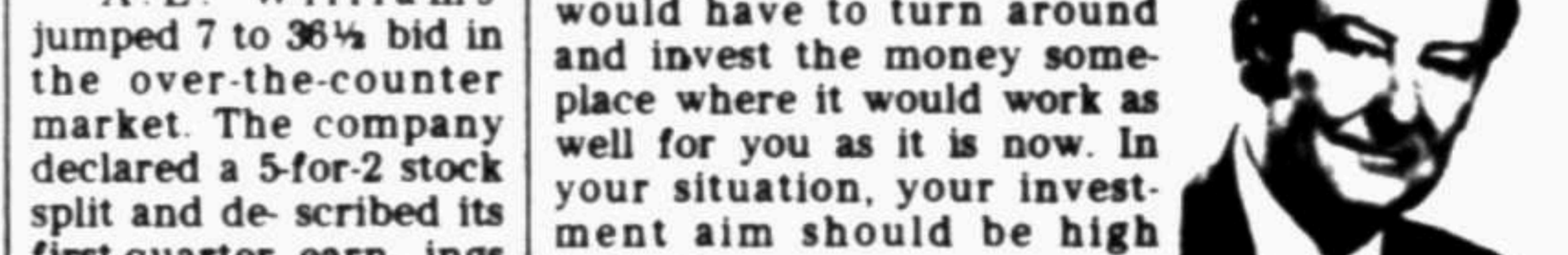
So did the market values of unit investment trusts and other investment companies holding bonds and other fixed-income securities.

Now that interest rates have come down, the market values of bonds, unit trusts and similar investments have come up from their lows.

Interest rates in general would have to fall to the level they were at when you bought your investment trust units, for you to be able to sell without a loss. That's not going to happen in a hurry.

However, that really shouldn't bother you. You have an investment producing a good yield in relation to its market value. My advice is to stick with it.

Doyle welcomes written questions, but he will be able to provide answers only through his column. Address questions to Bill Doyle, King Features, c/o The Reporter-Telegram, Midland, Texas 79702.



Doyle

Judge bars 'squeal rule'

NEW YORK (AP) — A federal judge has permanently barred enforcement of the so-called "squeal rule" which would have forced federally funded clinics to inform parents when their teenage children sought prescription contraceptives.

U.S. District Judge Henry F. Werker on Monday issued a permanent injunction against the law as part of a final judgment in a suit filed by New York state attacking the regulation, which was to take effect Feb. 25.

Werker had issued a temporary injunction in the case Feb. 14.

The permanent injunction barred the Department of Health and Human Services from implementing the regulation anywhere in the nation regardless of any contravening state laws.

"Although given the opportunity to do so, the secretary has submitted no evidence that in any way would lead the court to deviate from the conclusions reached in its decision on the preliminary injunction," said Werker in entering final judgment.

Werker issued his preliminary injunction after ruling that the regulation would cause irreparable harm to sexually active adolescents by increasing unwanted births and venereal diseases in deterring them from visiting family planning clinics.

Commodities

CHICAGO (AP) — Futures trading in the Chicago Board of Trade ended Monday with mixed results.

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Staff Photo by Paul Gilbert

Look, Ma, no hands

Brian Sanders, 14, of 802 Elk St., catches up on his reading while pedaling down Harvard Street Monday afternoon. The no-

hands, no-look bicycle ride may look like fun, but most safety officials say it's dangerous.

Real Estate turned out to be her cup of tea

By JIM PRESNELL
Energy-Business Writer

Sara Carr Newsom grew up hating the real estate business. Her mother, Mary Ann Carr, was active in real estate and was president of the Midland Board of Realtors in 1980.

Sara hated real estate because it was so much a part of her mother's life.

But she grew up, got a degree in horticulture from Texas A&M, married Len Newsom, and "...just couldn't make any money," she said Monday. "I studied for the real estate exam — even though I had been familiar with much of it. I passed it," Ms. Newsom said.

She took over her mother's business, Mary Ann Carr Realtors, and has managed it successfully since 1976. "Now I love this business. It's nice to find your niche in life."

Ms. Newsom is the youngest president ever elected to the 400-member Board of Realtors here. She is 28.

She believes in reaching goals, being politically active (everyone should be, she said), and working hard at public relations — with her own firm or in her upcoming position.

The Board of Realtors joined forces, she said, mainly to sell houses. The Multiple Listing Service entity the board formed allows buyers to look at a much larger number of homes than would usually be available from one in-town Realtor. "We have a better range of houses to sell, and we cooperate profes-



Sara Carr Newsom

sionally," Ms. Newsom said.

The mother of two children manages home life around her office's demands but has "no ambition to be top salesman. Everyone has their priorities," she said. "Mine are running my office and my family."

Ms. Newsom exclusively sells and manages properties now. "I used to

build a little bit, and I used to sell insurance. But in 1981 and '82, the real estate business got too busy here to do anything else."

She is more comfortable pacing the development of business in the climate that exists in 1983.

"Compared to last year and the year before, we are not selling many homes — but we're back on an even keel."

"We just couldn't function as well during a boom. We can do a much better job now," Ms. Newsom said. She sees her functions as head of local Realtors as including a lot of PR and politics — but these are areas where Ms. Newsom exudes confidence.

"It won't be stressful. Stress is when you get to the closing table and the buyer, or the seller, backs out."

Ms. Newsom said the news media is blowing real estate economic indicators out of proportion. "There are a large number of homes for sale, but they are selling."

"When is a home difficult to sell? 'Red or blue carpeting is tough,' Ms. Newsom said. "Nothing goes with it."

An important part of selling a home is "first impressions. Drive-up appeal is important — it can sell a house. The lawn should be manicured, the front door and front of the house should be painted and cared for."

A home is a product, Ms. Newsom said. "Real estate is, essentially, selling. We've got a product to sell, and must have quite a bit of people skills and general knowledge."

Bond program financing awaiting lenders' interest

By VINCE GIORGI
Staff Writer

The Permian Basin Housing Finance Corporation plans to distribute as much as \$33 million in bond money for low-interest home loans in 13 West Texas counties, providing that area lending institutions show enough interest to make the program worthwhile.

At a Monday PBHFC meeting attended by a few Realtors and about six area lenders, bond underwriters from Rauscher Pierce Refsnes, Inc. said that because the program carries a 45-day deadline for obtaining lender commitments, interest must be drummed up — double-time.

In 1982, the state offered \$490 million in bonds to housing finance corporations throughout the state. PBHFC was originally denied funding because its \$33 million application, when ranked chronologically with 20 others, finished too far down the list to receive money.

When other housing organizations failed to obtain commitments from lending institutions on all or part of their allotments, the PBHFC got a second chance at the funds.

Following the meeting, which was conducted in the Permian Basin Regional Planning Commission conference room at Midland Regional Airport, Jim Gallivan, financial consultant, said he's "almost 100 percent sure" PBHFC will be authorized to sell the full \$33

million worth of bonds.

Kenneth Smith, Rauscher Pierce Refsnes assistant vice president, said the allocation will be announced Monday, the same day he hopes to have preliminary commitments from area lenders.

Because of government rules on the bond program, he said, "there's an extremely short fuse on the whole thing."

Gallivan said because the program also involves "economies of scale," more than \$15 million in commitments must be obtained to justify pursuing the program.

He explained that if enough interest is indicated within the next several days, area lenders will be contacted within about two weeks to sign up for the program and to pay a participation fee — about 2 to 4 percent of the commitment amount.

A bond issue would then be drafted, and a bond rating obtained, for the total amount lenders are willing to accept. Smith said that an adequate bond rating — "A or A- at the worst" — could hinge on whether a cross-section of lenders in the 13-county PBHFC show interest in the program.

Gallivan said that once rated, the bond issue would be sold to the general public. "We would try to achieve the lowest market rate we could," he said, referring to the interest rate offered to investors.

Proceeds from the sale would be placed in a trustee bank and distributed to area lenders as mortgage loans were granted. Gallivan explained that mortgage payments, at an interest rate slightly more than that of the bond issue, would be used to pay bond buyers.

Gallivan said the mortgage interest rate would not exceed the bond interest rate by more than 1 1/4 percent.

He said that given today's market, the mortgage interest rate would be a fixed 11 percent for 30 years. He said today's standard market rate is between 12% and 13 percent.

Gallivan explained that only homebuyers with adjusted gross incomes of \$40,000 or less are eligible for the program.

At least 90 percent of the allotment given a lending institution must be given to people — generally first-time homebuyers — who have not had a "present ownership interest" in their principal residence during the past three years.

The loans are restricted to owner-occupied, single-family homes and would include condominium units. Loan limits are \$70,000 for a new home and \$60,500 for an existing home.

(See BOND PROGRAM, Page 2C)

When is a Ricky not a Ricky?

Mistaken identity case discussed

By ED TODD
Staff Writer

Ricky Ramirez is not necessarily Ricky Ramirez.

And the Midland County commissioners are proposing to spend \$1,475 in recognizing that proposition and in rectifying the mistake made by law-enforcement officers.

Last summer, a Ricky Ramirez was indicted by a Midland County grand jury for aggravated assault by use of a handgun against his own brother on July 11.

On Aug. 19, another Ricky Ramirez, 20, formerly of Midland, was arrested by an Ector County deputy sheriff at his Odessa home on a warrant issued by the Midland County sheriff's office. He summarily was thrown in jail in Odessa, then in Midland, and was released on a \$5,000 bond.

He was the "wrong" Ricky Ramirez, as it turned out. The indicted "real" Ricky Ramirez apparently is still at large, said District Attorney Vern Martin.

As a result of his arrest, which Midland County Attorney J. Scott Henderson said was based on reasonable "probable cause," Ricky Ramirez, via his attorney, Will Hadden of Odessa, tendered a \$2,000 bill to the Midland County Commissioners' Court.

"We don't have to pay any of it," Henderson advised the commissioners on Monday. "It (the wrongful arrest) really wasn't anybody's fault. We (the county) are immunized from suit." However, Henderson later noted that the Midland County commissioners "have this policy of making things right — at least making reimbursements."

"I think we should pay (\$1,475)," said Midland County Judge Bill Ahders.

That \$1,475 would cover Ramirez's \$1,000 cost of hiring his initial Odessa lawyers, Bill Alexander and Larry Myrick, and the \$400 for lawyer Hadden's petitioning the commissioners to compensate Ramirez for his wrongful arrest. The remainder, \$75, would compensate Ramirez

for the 15 hours of work, at \$5 per hour, he lost due to his arrest and incarceration.

Through Hadden, Ramirez had sought an additional \$525 to compensate for his embarrassment and humiliation over the incident.

Henderson suggested rounding out the compensation to \$1,500 rather than the \$1,475 proposed by Ahders. The \$1,500 would have the effect of paying Ramirez \$25 for his embarrassment, Henderson noted.

"Embarrassment is worth more than the \$25," said Commissioner C. Wallace "Wally" Craig. "I'd almost take it as an insult that I had only \$25's worth of embarrassment."

Finally, the commissioners agreed to offer Ramirez the \$1,475. "I guess so," Craig said with a tone of reluctance.

"He (Ramirez) hasn't agreed to accept this," Henderson said later. "I think he will." Henderson said Hadden would let him know today if Ramirez will accept the county's offer. In a Feb. 21 letter to the Com-

missioners' Court, Hadden asked for \$2,000 "to settle and compromise" Ramirez's claim. In addition, Hadden asked for a letter from the district attorney or another in authority "confirming that he was the wrong Ricky Ramirez."

"He (Ramirez) was embarrassed and humiliated by the incident — his neighbors seeing him being taken from his home by handcuffs by a law-enforcement officer, having to explain it to his boss," Hadden wrote. "The story of his arrest was on the radio in Midland and in the Midland newspaper."

"It appears that a \$2,000 offer of compromise and settlement of this claim plus the letter is very reasonable and should be seriously considered by the (Commissioners') Court."

Martin noted that mistaken-identity arrests, though based on probable cause, are infrequent.

"It's a very rare thing. It's happened before," said Martin, "when the son did something, and they arrested his father. That's usually the case."

Ten-pound rattlesnake takes round-up honors

There are rattlesnakes, and then there are big rattlesnakes.

But the rattler which snared biggest snake honors at last weekend's 25th Annual Sweetwater Rattlesnake Round-up would have given a 20-piece mariachi band a shake for its booty.

The Sandhills Rattlesnake Club, with members from Andrews, Midland and Snyder, took home a trophy and about \$280 after capturing the competition with a 10-pound, 74-inch rattler caught during the two weeks prior to the contest.

Harley Tyler, club president, said the snake narrowly missed the Sweetwater Round-up's reptile record — 76 inches.

The club also lost out on a few hundred dollars, he explained, because competition sponsors opted to pay by the inch this year instead

of offering \$500 for the largest snake, as in previous years.

As some consolation, he said, club members did land an interview with Time magazine.

Tyler said the snake-capturing club, formed about eight years ago when a friend's daughter was bitten by a rattler, brought about 130 snakes to the roundup.

The club's 10-pound lunker was only part of the 15,030 pounds of rattlesnake collected by 432 hunters for this year's round-up. In 1982, 400 people "charmed" 18,000 pounds of snake into this West Texas town, about 40 miles west of Abilene.

"A big rattlesnake is five-and-a-half foot, and that's a big rattlesnake," Tyler said. "Out of 15,000 pounds of snakes, this one was the biggest."

Outage affects 33,000

Life for 33,000 Permian Basin residents came to a halt for less than 10 minutes Monday afternoon when an unusual accident caused a power outage.

Sara St. Clair, spokesman for Texas Electric Service Co., explained that a ditch digger being hauled on the back of a flat-bed truck at Mission Country Club located between Midland and Odessa was the cause of the blackout. When the truck

drove under a telephone line, she said, the ditch digger hit the phone line, causing it to snap and swing into an electric transmission line 50 feet away.

"This caused the circuits to trip" and electricity to stop flowing, she said.

The blackout affected 33,000 customers ranging from west Midland to Midland Air Terminal to east Odessa. Traffic lights also quit functioning in this area.

Rabid skunk found in county

Another rabid skunk case in Midland County was confirmed Saturday, according to a spokesman with the Animal Control Department.

The skunk was killed Thursday and taken to the department. Tests on Saturday confirmed the animal was rabid.

It was shot near County Road 1708 about five miles north of Midland Air Terminal and 1 1/2 to 2 miles east of the Ector County line.

This is the first time a rabid skunk has been found in that area, which is far northwest Midland County, the spokesman said.

Speeding neighbor worries rural residents

By ED TODD
Staff Writer

Several rural Midland County residents who expressed alarm over speeding along their quarter-mile road on Monday tried to persuade the Midland County Commissioners to lower the speed limit there from 55 mph to 20 mph.

"Actually," said the group's spokesman, Charlie Cooper, "it's more dangerous than a school zone."

The band of citizens' wrath seemed to be aimed at one of the neighbors who "speeds" along the roadway off Warren Road south of Midland.

"We've talked to him so many times, I think I'll put it in a rec-

ording," said Cooper, who suggested that the 55 mph limit, though legal there, is far too fast a speed limit for the road conditions and neighborhood.

"I think I'd lose my temper," said County Judge Bill Ahders.

The judge noted that the group's efforts seemed to be "for the protection of the kids" and their pets.

"And I love dogs, too," said Ahders. "I don't want anybody running over my dog."

Bill Herral, the county's consulting engineer, suggested setting a 30 mph speed limit along the quarter-mile strip.

(See SPEEDING, Page 3C)

DEATHS

Erie C. Hardwick

Services for Erie Cecil Hardwick, 83, of Lubbock and formerly of Midland were Monday in Newnie W. Ellis Funeral Home chapel. The Rev. Hank Scott, pastor of Bacon Heights Baptist Church in Lubbock, officiated. Burial was in Resthaven Memorial Park.

Pallbearers were Thomas Nix, Marvin Eastmon, Robert Lancaster, Gerald Reeves, Paul Myers, C.W. Wallis and Donald Hogan of Lubbock.

W.J. Rhodes

W.J. "Dusty" Rhodes, 25, of Fort Worth and formerly of Midland died Saturday in Zihuantanejo, Mexico, from injuries received in an accident.

Graveside services were to be at 3 p.m. today in Resthaven Memorial Park directed by Newnie W. Ellis Funeral Home.

Rhodes was born April 24, 1957, in Midland. He was a 1975 graduate of Midland High School and had attended Texas Christian University. Rhodes returned to Midland after college and moved recently to Fort Worth.

Survivors include his parents, Mr. and Mrs. Cecil Rhodes of Midland, two sisters, Mrs. Grover (Lisa) Chenoweth of Ranger and Mrs. Word (Celia) Wilson of Midland; and his grandparents, Mr. and Mrs. Gordon Rhodes of Gledon, Mo., and Mae Belle White of Centerville.

Jack Nottingham

Services for Jack W. Nottingham, 59, of 1604 Hodges St. were to be at 2 p.m. today in Newnie W. Ellis Funeral Home chapel. Burial was to be in Resthaven Memorial Park.

Nottingham died Monday morning in a Midland hospital.

He was born Sept. 8, 1923, in Clinton, Okla. He lived his early life in Clinton, attended Oklahoma Military Academy and graduated from Oklahoma University in Claremore, Okla., in 1950 with a degree in geology. He served during World War II

in the European Theater.

After graduation, he began work in the oil industry with Baroid. He later worked for Mid-Continent Petroleum, Trice Petroleum and Santa Fe Petroleum. For the past 17 years, he worked for Lario Oil Co. as district geologist.

He married Evalynn Barker in Norman, Okla., in 1946. He was a member of the West Texas Geological Society and the American Association of Petroleum Geologists.

Survivors include his wife of Midland; two daughters, Janet Campbell and Felecia Nottingham, both of Midland; three grandchildren; a niece and several nephews.

Mimi Callaway

Graveside services for Mrs. Oliver (Mimi) Callaway, 81, of Midland will be at 10 a.m. Wednesday in Resthaven Memorial Park with the Rev. Ralph Richman of the Episcopal Church of the Holy Trinity officiating and directed by Newnie W. Ellis Funeral Home.

She died early Monday in a Midland hospital.

She was born Jan. 18, 1902, in Kentucky. She lived her early life in Dallas, Gladewater and Alice. She married the late Oliver Callaway on July 20, 1919, in Dallas. He worked in the oil industry and they lived in several places, including Alice. They moved to Midland in 1972. Mrs. Callaway was a member of the Midland Women's Club.

Survivors include two sons, James E. Callaway of Midland and William O. Callaway of Denver; a brother, Bennie Grissom of Dallas; two sisters, Juanita Stanford of Tucson, Ariz., and Nora Harris of Dallas; eight grandchildren; a great-grandchild and numerous nieces and nephews.

Barbara Conrad

Services for Barbara Conrad, 94, of 804 Lawson St. were to be at 1 p.m. today in Clegg Funeral Home chapel in Sulphur, Okla. Burial was to be in Oaklawn Cemetery in Sulphur. Handling arrangements is Newnie W. Ellis Funeral Home.

She died early Sunday in a Midland hospital following a lengthy illness.

Mrs. Conrad was born Jan. 30, 1889, in San Angelo. After spending her early years in Texas and New Mexico, she moved to Oklahoma, settling and rearing her family at Healdton.

When her husband retired from the oil industry, they moved to a farm between Sulphur and Davis, Okla. Her husband died in 1965. She moved to Midland in 1967 to reside with her daughter.

Survivors include two daughters, Wilma Lou Odum of Midland and Syble May Greenwood of Portland; four grandchildren; 15 great-grandchildren and a great-great-grandchild.

Alfred Parr

BIG SPRING — Graveside services for Alred "Blondie" Parr, 81, of Big Spring were Monday in Resthaven Memorial Park with the Rev. Bob Porterfield, pastor of West Kentucky Baptist Church, officiating and directed by Newnie W. Ellis Funeral Home.

Parr died Friday in Big Spring. He was born Dec. 22, 1901, in Howard County. He spent his early life in Midland and worked for many years in the construction business here. In 1958, he moved to Big Spring.

Survivors include three sisters, Venoy Curtis and Florence Harrison, both of Midland, and Bertha Monroe of Rankin.

Clark Berry

Services for Clark Berry, 70, of 305 E. Nobles Ave. will be at 2:30 p.m. Thursday in Antioch Baptist Church with the Rev. Johnny Mitchell officiating. Burial will be in Fairview Cemetery directed by Thomas Funeral Home.

Berry died Saturday in a local hospital after a lengthy illness.

He was born July 30, 1912, in Lamar County. He had been a resident of Midland for 30 years.

Survivors include his wife, Zora Berry of Midland; four sons, Wilber

Berry of Lubbock, Robert Berry of Tulsa and Cecil Berry and James Berry, both of Midland; a daughter, Lila Summs of Midland; 49 grandchildren and 40 great-grandchildren.

Marian Anderson

FORT WORTH — Marian Elaine Anderson, 55, of Fort Worth, sister of Carol Jo Blake of Midland, died Sunday.

Services were to be at 2 p.m. today in Greenwood Funeral Home chapel here. Burial was to be in Greenwood Memorial Park.

She was born Feb. 18, 1925, in Fort Worth.

Other survivors include a son, a grandson, three nephews and a niece.

Don Byers

ARLINGTON — Don Byers, 55, of Grand Prairie and formerly of Midland died Sunday in an Arlington hospital.

Services were to be at 11:30 a.m. today in Moore Funeral Chapel in Arlington. Burial was to be in Moore Memorial Gardens.

Byers was born July 27, 1927. He was administrative manager for Southwestern Bell for 35 years. He was a resident of Midland from 1966-79. He was a native of Amarillo.

Survivors include his wife, Odyene Byers of Grand Prairie; a daughter, Debbie Byers of Dallas; a son, David Byers of Lubbock; a stepson, Craig Carlisle of Grand Prairie; a brother, Wayne Byers of Amarillo; a sister, Zinita Wall of Amarillo; and three grandchildren.

Adela Carbajal

Services for Adela P. Carbajal, 90, of Midland, are pending at the Adamson Mortuary in Greeley, Colo. Local arrangements are being handled by Newnie W. Ellis Funeral Home.

Mrs. Carbajal died Sunday night in a Midland nursing home.

She was born in La Ascension, Mexico, on Oct. 21, 1893.

Survivors include a son, Emiliano Carbajal of Fort Stockton.



Ron Broyles digs in on his way to the top of Houston's Texas Commerce Tower Monday morning. The California resident was arrested following the climb.

Climber tired after ordeal

HOUSTON (AP) — A stuntman who scaled the 75-story Texas Commerce Tower said that for the last 25 floors, his body gave out and "I didn't think I was going to make it."

"I felt good to the 25th floor," said Ron Broyles after he finished the climb late Monday. "At the 50th, I didn't think I was going to make it. My arms were dead, my legs were going. My fingers wouldn't work."

Broyles, 29, of Los Angeles was arrested on a charge of criminal trespass as he reached the parapet of the office building at 10:44 p.m. He was released around midnight after posting an \$800 bond, pending arraignment today.

The building is 1,049 feet above sea level.

Court stands by decision to close Chagra trial

NEW ORLEANS (AP) — A federal appeals court has rebuffed a challenge by media organizations to a federal judge's closing of a hearing in the case of convicted drug dealer Jimmy Chagra.

The 5th U.S. Circuit Court of Appeals reiterated Monday the longstanding rule that a defendant's right to a fair trial far outweighs any right reporters might have to cover every aspect of the case.

Chagra has since been acquitted in Jacksonville, Fla., of charges he paid \$250,000 for the murder of U.S. District Judge John H. Wood Jr. in 1979 at San Antonio, Texas.

U.S. Magistrate Robert O'Connor barred reporters from part of a bail reduction hearing for Chagra on April 22 and 23, 1982, in a decision later upheld by U.S. District Judge

William S. Sessions.

The San Antonio Light, San Antonio Express-News and Thomas Nelson, the Express-News' federal court reporter at the time, challenged the decision.

Intervening on the side of the newspapers and Nelson was the Reporters Committee for Freedom of the Press, a Washington, D.C., organization.

Chagra's request for reduction of the \$1.5 million bail set for him in the Wood murder case and of \$100,000 bail set for him in an income tax evasion case was at issue.

Chagra's lawyers at the hearing first asked O'Connor to prohibit government lawyers from introducing a statement made to the FBI during March 20, 1982, plea negotiations, the 5th Circuit said in reviewing the

matter.

The lawyers further asked O'Connor to close the hearing on their motion "because the evidence adduced there would, if publicized, prejudice his right to a fair trial," the 5th Circuit said.

The hearing was closed from 10:30 a.m. until shortly after noon by O'Connor who, in a hearing the next day on the newspapers' objections, closed the remainder of Chagra's bail reduction hearing.

An appeal by the newspapers resulted in Sessions upholding the closure on May 23. He earlier suggested there might not have been sufficient reason to close the magistrate's hearing.

On appeal to the 5th Circuit, the court said the matter still needed to

be resolved, although all of the criminal charges have been disposed of.

In the ruling, the appeals court said Judge Sessions' only mistake was not considering a motion to open the hearing and move Chagra's trial elsewhere — as it eventually was. It called that error "harmless," however, and ruled that closing the hearing was the proper thing to do, under the circumstances.

"There is no single divine constitutional right to whose reign all others are subject," said the 25-page opinion and appendices by appeals court Judges Alvin Rubin of Baton Rouge and Sam D. Johnson of Austin, Texas, and U.S. District Judge Adrian Duplantier of New Orleans, sitting by special designation.

Speeding worries county residents

(Continued from Page 1C)

"If they're going to violate the 30, they're going to violate the 20," he said.

"I think 30 is about as low as you (legally) can go," advised County Attorney J. Scott Henderson. The commissioners are to set the speed limit in their 9 a.m. special meeting Friday in the Midland County Courthouse.

Steve Eash said his concern is for the safety of his children. He said the unnamed speeder who lives at the "end of the dead-end (road)" has a child of his own.

"I've got four children walking down that road," said Eash, "and it scares me every time I see him coming."

"There's no place for the children to walk but the road," said Don Dickerman.

"That's a problem," agreed the judge.

"That's the way the country was built," offered Commissioner C. DeWayne Davis.

Lorene Dickerman said the speeder "killed my dog" by running over the pet, and never apologized.

Furthermore, she said, the eight families living in the neighborhood moved out there to escape the bustle of the city life.

"We're trying to get away and trying to make a decent place to live."

BIRTHS

MIDLAND MEMORIAL HOSPITAL
March 10, 1983

Mr. and Mrs. Wesley Dan Bownds, 1205 Tejas, a girl.
Mr. and Mrs. Jesus Nieto Carnero, 1115 E. Oak Ave., a boy.
Mr. and Mrs. Roy Don Brown, 910 S. Connel St., a girl.

March 11, 1983

Mr. and Mrs. James Soren Atwood, Route 2 Box 173-P, a girl.
Mr. and Mrs. Ronald Robert Stacks, 4200 Crestgate Ave., a boy.
Mr. and Mrs. Ricky Lee Ellermann, 4700 Brookdale Drive, a boy.

Teen may be tried as adult

GRAHAM, Texas (AP) — A 16-year-old boy will stay in jail until a judge decides whether he will be tried as an adult in the cyanide poisoning of a man and his daughter.

State District Judge R.E. Thornton ruled Monday that the youth should remain in Young County Jail until the issue of certification is decided, said Graham Police Chief William A. Paul Jr.

William Hill, 52, and his 9-year-old daughter, Brenda, were rushed to a Fort Worth hospital after taking antibiotic capsules that had been laced with cyanide March 4.

The boy was taken into custody after taking a lie detector test in Fort Worth last week, Paul said.

Bond program discussed

(Continued from Page 1C)

Eligible homebuyers must live within the PBHFC boundaries, which include the city of Big Spring and Andrews, Dawson, Ector, Gaines, Glasscock, Howard, Martin, Pecos, Reeves, Terrell, Upton, Ward and Winkler counties.

Midland County and the cities of Midland and Odessa are excluded because they each have housing finance programs and are not members of the PBHFC.

Sewer replacement bill OK'd

AUSTIN (AP) — The Texas Senate has approved a bill that would allow cities to replace private sewer lines and recover the cost with interest by charging property owners on an installment basis for up to five years.

Sen. J.E. "Buster" Brown, R-Lake Jackson, said Monday his proposed constitutional amendment would help people on fixed incomes.

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Odessa
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