

News Summary and Index

NYTimes SATURDAY, APRIL 27, 1974 APR 27 1974

The Major Events of the Day

International
Gen. António de Spínola, who assumed the leadership of Portugal after Thursday's swift military coup, said that a provisional government of civilians headed by a military man would be formed in three weeks. He promised general elections in one year. [1:1.]
Units of Ethiopia's Fourth Division in Addis Ababa and police commandos staged mutinies in Addis Ababa, military sources said. The situation in the capital was extremely confused during what appeared to be separate mutinies. [1:2.]

National
President Nixon will reportedly seek public support next week for a decision to give the House Judiciary Committee transcripts rather than the tape recording of Watergate-related conversations subpoenaed for the impeachment inquiry. Dean Burch, counselor to the President, told a meeting of the Republican National Committee in Washington that Mr. Nixon would turn over "a massive" body of evidence" to the committee. [1:8.]
What has been called "the Don Nixon memorandum" throughout the 45-day Mitchell-Stans trial was the first official document the jury asked to review. In its first full day of deliberations, Robert L. Vesco, who apparently wrote the memorandum, threatens President Nixon with disclosure of the secret \$200,000 cash contribution he had made to the President's re-election campaign unless a Federal investigation of Mr. Vesco's business affairs "is stopped promptly." [1:4-7.]
John C. Sawhill, the new head of the Federal Energy Office, said that the agency was reviewing its standard for determining how much international oil companies can charge themselves for imports of their own crude oil. The issue is important because the price the companies are allowed to enter on their books as a cost is a principal factor in the prices their refiners may charge whole-salers and, ultimately, consumers. [1:7.]
Profits reported by major oil companies for the first quarter of 1974 have shown increases averaging nearly 80 per cent from a year ago, but some analysts estimate that they may be much higher. A number of oil companies indicated that they had set aside certain amounts of profits to cover first-quarter costs that might be incurred later

this year, such as tax increases and higher retroactive costs of crude oil. [1:6.]
The General Motors Corporation announced that its earnings in the first quarter of 1974 declined by 85 per cent from the 1973 first quarter. Net income for the first quarter of 1974 was \$120-million, or 41 cents a share, compared with \$817-million, or \$2.84 a share, a year ago. It was the lowest first-quarter figure since 1948. [1:5.]
The prime rate for commercial bank loans—one of the basic interest rates in the nation's economy—moved to new high ground as the Franklin National Bank went to 11 per cent from 10½ per cent, and several California banks went to 10¼ per cent. The prime rate and the galaxy of other short-term rates such as Treasury bills, commercial paper and bank certificates of deposit also have risen rapidly. [1:8.]
The Federal Aviation Administration ordered an emergency "in-depth" inspection of the world flight operations of Pan American World Airways following the crash on Monday of a Pan American Boeing 707 jet on Bali. It was the fourth crash of a Pan American 707 in the last nine months. [1:1.]

The Other News

International
\$19.2-million in art stolen in Ireland. Page 1
Two-week postal strike ends in Canada. Page 2
U.N. agency to aid African insurgents. Page 4
Soviet paper says Turkey aids Kurds in Iraq. Page 5
Cairo said to seize 75 in plot to oust Sadat. Page 5
Grenada kills five at Phnom Penh reception. Page 6
Chile said to sentence five men to death. Page 6
Lyons crowd is stirred by Mitterrand. Page 8
Brandt says he knew of spy on his staff. Page 9
Resumed U.S. aid stirs debate in India. Page 10

Government and Politics
Senate aides urge diffusing presidential power. Page 12
G.O.P. silent on Nixon leadership bid. Page 12
Jaworski defends Siroca as unbiased. Page 13
U.S. reports on hunt for Nazi fugitives. Page 29
Justice Dept. rejects Mississippi primary law. Page 29
E.P.A. role in gasoline testing weighed. Page 36
Senate panel backs Simon as Secretary. Page 37
Governor cautions on legislative issues. Page 37
Bill on cities' taxing power passes Senate. Page 37

Metropolitan
The State Senate has voted to double the current budget for the State Council on the Arts, and Assembly Speaker Perry B. Duryea said that he favored an even larger increase. The Senate approved a measure restoring \$11.5-million that had been cut from the proposed \$30.5-million budget for the council, which assists local cultural groups throughout the state. Mr. Duryea raised that figure by \$3.6-million more. [1:3-4.]
Attorney General Louis J. Lefkowitz has called on all six directors of the Shubert Foundation—including Irving Goldman, the city's Commissioner of Cultural Affairs—to disqualify themselves from any significant decision-making during his office's investigation of alleged financial irregularities or face legal action for their removal. [1:3-4.]
Governor Byrne of New Jersey and Mrs. Ann Klein, the state's Commissioner of Institutions and Agencies, took what they said was a first step in closing the Trenton State prison soon after an eruption of violence in which five guards and three inmates were injured. Eighty-three inmates are to vacate one of the prison's seven wings. Their cells will become office and storage space. [1:6-1.]

Quotation of the Day

"We are conducting our foreign policy on the basis, as I have said before, of the national interest—not geared to any deadlines, and not geared to the present domestic difficulties."—Secretary of State Kissinger. [1:6.]

Amusements and the Arts
Fischer-Dieskau sings with the Philharmonic. Page 16
Princeton Glee Club marks 100 years. Page 16
Nadia Pouts joins Nureyev in "Sleeping Beauty." Page 17
Memorial exhibition of Holty art on view. Page 24
Shaker furniture at Westport antiques show. Page 29
"Talleyrand" by Jean Orleux, is reviewed. Page 29
Going Out Guide Page 17
Family/Style
Their hearts are with Vietnam's children. Page 14
Answers to last week's wine quiz. Page 14
Obituaries
Maurice Bernhardt, state justice. Page 34
Walter Logan, formerly of Reserve Bank here. Page 34
Harry K. Gutmann, reform Judaism leader. Page 34
Business and Financial
Stock market advances as trading declines. Page 39
Trade balance in deficit first time in 9 months. Page 39
Aid to phoning by light beams patented. Page 39
Penny lost \$9.8-million during March. Page 39
Armco Steel Corp. gets a new president. Page 41

Industry and Labor
News sees loss of 200 pages of advertising. Page 29
Education and Welfare
Campus Notes. Page 23
Average professor's salary rose to \$17,810. Page 23
Religion
Pius knew in '41 of action against Jews. Page 7

Energy
Mobil Oil raises profit 66% in quarter. Page 39
Energy storage buffers trading stamp industry. Page 39
General
Official stumped on why dog killed boy. Page 29
Bank bomber gets a total of 55 years. Page 32
Table
Page
Amer. Exchange . . . 44
Bond Sales . . . 43
Commodities . . . 44
Dividends . . . 41
Foreign Exch. . . 43
Grains . . . 44
Over-the-Counter . . . 45
Market Averages . . . 37
Market Place . . . 40
Money . . . 43
National Funds . . . 45
N.Y. Stock Exch. . . 40
Over-the-Counter . . . 45

CORRECTIONS

An article in The New York Times yesterday about the First National City Bank's analysis of first-quarter profits incorrectly reported that profits were lower than in the preceding quarter. It should have said that first-quarter profits were 2 per cent higher than in the fourth quarter of 1973.
It was erroneously reported in the City Edition yesterday that Councilman David B. Friedland, a Manhattan Democrat, had abstained from voting on a Civil Service bill before the Council's Civil Service and Labor Committee. Mr. Friedland is not a committee member and had no vote. The abstention was recorded by Mrs. Miriam Friedlander, a Manhattan Democrat.