

News Summary

NYTimes

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Cold Weather

A blizzard swept across the already frozen Central states into the East, nearly paralyzing vast areas with winds up to 60 miles an hour. The National Weather Service described conditions in the Central States as "unmerciful." Temperatures were dropping in the New Jersey suburbs, but the weather service said the metropolitan area would be spared the worst of the storm. [1:6.]

Natural-gas supplies in New York and New Jersey were cut off to thousands of businesses and industries and New York City declared a health emergency as cold weather covered a metropolitan region already suffering a fuel shortage. New gas shutoffs in New York were expected to force upwards of 100,000 job layoffs in addition to 100,000 laid off earlier this month as a result of the shortages. Yesterday's cut-offs included 7,400 businesses and industries employing 50,000 to 80,000 people in Brooklyn, and 6,500 commercial and industrial users employing 30,000 to 40,000 people in 24 upstate counties. [1:4-5.]

Supplies of natural gas to some homes may be interrupted "in a few weeks, indeed in a few days," James R. Schlesinger, the Federal energy chief, told Congress in urging quick approval of President Carter's energy bill. [1:4-5.]

International

Andrei D. Sakharov, the Soviet dissident, appealed in a letter to President Carter "to raise your voice" on behalf of persecuted political and religious activists in the Soviet Union and Eastern Europe. He said that despite the Helsinki agreement "the authorities do not wish to make any concessions to the most vital human rights." The letter, was delivered to the State Department by Martin Garbus, a New York civil liberties lawyer who had a meeting in Moscow with Mr. Sakharov and other dissidents last week. [1:1-2.]

Three policemen were killed and three wounded in a new outbreak of violence in Madrid. The Spanish Government held an emergency Cabinet meeting to deal with the rising challenge to its program of political reform and announced the suspension for a month of two constitutional guarantees: Protection against unreasonable searches and the right to be charged with a crime within 72 hours of arrest. [1:1.]

National

The Commerce Department's composite of leading indicators—one of the Government's principal economic barometers—had its biggest gain last month in a year and a half. The index, measuring the health of 12 key economic sectors to find pointers to future trends, confirmed the accelerating growth that economists had found to be developing late last year. [1:3.]

A new trial was ordered for W. A. Boyle, a former president of the United Mine Workers of America, who was convicted three years ago of having ordered the murder of a union insurgent Joseph A. Yablonski, and his wife and daughter. The Pennsylvania Supreme Court upheld in a 6-to-1 decision Mr. Boyle's appeals lawyer, who maintained that the court had refused to hear crucial defense testimony at the trial. [1:1-2.]

Freddie Prinze, co-star of the television comedy series "Chico and the Man," was believed near death in Los Angeles from a gunshot wound in the head. The police said that he had shot himself. He was said to have been depressed in recent weeks. The TV comedy series was based on Mr. Prinze's childhood in a Puerto Rican neighborhood in New York City. [1:2-3.]

Metropolitan

An economic regeneration program for New York City that would sharply reduce taxes, abolish rent control, ease

air pollution standards and give tariff protection for local industries has been proposed by business and labor leaders led by David Rockefeller and Harry Van Arsdale. The proposals have been made before, but the significance this time is that they are being made by men of widely disparate interests who have pledged to make the program a reality. They will work through the Mayor's Office of Economic Development. [22:2-3.]

Business/Finance

The Government said the United States in 1976 had a \$5.9 billion trade deficit even though a sharp increase in exports of manufactured goods helped hold the deficit in December to the smallest in six months. [27:6.]

Discussions are being held by the National Steel Corporation with the Revere Copper and Brass Corporation concerning the purchase of the 33 percent interest in Revere owned by Asarco Inc. Asarco owns about 33.4 percent of Revere's outstanding stock, or more than 1.87 million shares. [27:4.]

Manufacturers of portable electric heaters have been flooded with orders and say they may soon have difficulties in meeting the demand. McGraw-Edison, a principal manufacturer, said that January orders for heaters were "five times greater than normal." [27:1-3.]

Bank stocks declined following a report by Merrill Lynch that downgraded the group, citing "uncertain earnings prospects." There was heavy trading on the New York Stock Exchange, and the Dow Jones industrial average rose 2.99 points to 957.53. The Merrill Lynch report took a "neutral" position on a number of banking issues over the next 12 months, compared with the former "buy" or "O.K. to buy." [27:1-2.] A spokesman for the Chicago Board of Trade corrected figures given for Thursday's trading volume, which was said to be at record levels, and said the mistake was made through a "clerical error." The unofficial overall trading volume had been given at 178,041 contracts when it should have been 100,584; soybean volume was reported at 57,763 instead of 44,128; that of soybean meal, 39,015 contracts instead of 10,192, and soybean oil, 30,208 contracts, not 9,444. [27:3.]

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Quotation of the Day

"Our ancestors would be somewhat amazed, to say the least, at the prospect of a lifelong labor leader and a lifelong capitalist joining together in a common cause at a union headquarters."—David Rockefeller, chairman of the Chase Manhattan Bank, joining with Harry Van Arsdale, head of the Central Labor Council, in proposing an economic development plan for New York City. [22:2.]

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CORRECTIONS

A tender offer by the Wallace-Murray Corporation for all the shares of Hydrometals Inc. was incorrectly described in yesterday's Times. Wallace-Murray will pay \$20.50 a share for common shares and \$35.875 a share for preferred shares, or a total of \$46.6 million. All the directors of Hydrometals have agreed to tender their shares.

A Paul Robeson film festival at Columbia University was reported incorrectly yesterday as taking place this weekend. The festival will be next weekend, on Feb. 4, 5 and 6.