

# News Summary

NYTimes

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## International

**Black nationalist guerrillas in Rhodesia** raided a Catholic mission station and killed two priests, a lay brother and four nuns, all of them white, whom they lined up on a road. Another white priest, who fell to the ground and survived, said he could think of no motive for the "senseless, insane and brutal killings." Heavy rains made pursuit of the terrorists' tracks difficult. The massacre appeared to stun Rhodesian whites more than any incident of the long guerrilla war. [Page 1, Cols. 3-4.]

**The Carter Administration** has acted to curb the sale by Israel of advanced military equipment to Ecuador. The proposed sale involved 24 Israeli fighter-bombers equipped with American jet engines. Sources in Israel said the sale would have been worth \$150 million, but that the loss would be compensated for by the United States through increased economic aid. [1:5.]

**The United States** continued to put pressure on the Soviet Union to carry out its commitment under the Final Act of the Helsinki Agreement. The State Department informed Moscow that the United States was watching with concern the treatment being given to Aleksandr I. Ginzburg, a dissident who was arrested last week. [1:2.]

## National

**Admiral Stansfield Turner** has been nominated by President Carter to be Director of Central Intelligence. Admiral Turner, 53 years old, is Commander of Allied Forces in Southern Europe with headquarters in Naples. He has developed a reputation as a military analyst. He and President Carter were classmates at the United States Naval Academy in Annapolis, but the President told the Cabinet that he never knew him there. "He was so far ahead of us in accomplishments as a midshipman that we never considered him a competitor or even a peer," the President said. [1:1.]

**The resignation of Dr. David J. Sencer** as director of the Center for Disease Control in Atlanta—he helped develop the much-troubled swine flu inoculation program—was reported requested by Joseph A. Califano Jr., the Secretary of Health, Education and Welfare. The dismissal move came as an expert panel of consultants recommended that the moratorium on swine flu shots be lifted for persons considered to face a high risk of serious harm from flu. Dr. Sencer said that he had not decided how to respond to the request. [1:4-5.]

**Former President Ford** returned to Yale University, where he had coached football and where he received a law degree in 1941, to chat with a group of students of foreign policy. He was there as a Chubb Fellow, an honor that former President Truman also received after he left the White House. Mr. Ford spoke informally to an amiable group of students, and he took the opportunity to express regret for a controversial incident during his Presidency—his failure to invite Aleksandr I. Solzhenitsyn, the exiled Russian writer, to the White House. [1:3-5.]

## Metropolitan

**The contract granting a full range of disputed wage increases** for 55,000 New York City teachers and other school employees was approved by the Emergency Financial Control Board, with the qualification that the contract would have to be renegotiated if any increases were found to be illegal. [1:6.]

**New York City's Finance Department** forecast a reduction in the city's property tax base of about \$400 million. In the last 34 years the total value of the city's taxable real estate has fallen only once before. This was last year when the tax base fell by \$829 million. Among the reasons given for the continuing decline was a drop in property values in many areas of the city, particularly Brooklyn and the Bronx, and a virtual halt in building. [19:1-2.]

## Business/Finance

**Consumer credit** in December took its biggest jump in three and a half years, increasing by \$1.82 billion, the Federal Reserve Board said. It was the largest rise since the \$1.9 billion reported in July 1973. New car sales, induced by a \$200 rebate offered by many manufacturers, and post-Christmas sales in department stores were responsible for most of the rise in the large credit increase. [41:5-6.]

**Fourth-quarter and full-year sales and profits** in 1976 were the highest in the General Motors Corporation's history, the company said. Profits for the fourth quarter were \$797 million, or \$2.77 a share, on sales revenues of \$13 billion, 29 percent higher than the 1975 fourth-quarter profits of \$618 million, or \$2.14 a share, on sales of \$10.5 billion. G.M.'s new line of scaled-down big cars made a good showing and their sales were reflected in the overall increase. [41:4.]

**Lower earnings** for the fourth quarter were reported by the Lockheed Aircraft Corporation and the Grumman Corporation, suppliers of military aircraft to the Government. [41:5.]

**The Securities and Exchange Commission** has found that "a number" of insurance companies have put aside far less reserves to meet anticipated claims than they will actually need. This is the same kind of underreserving that recently caused trouble for the Government Employees Insurance Company, the S.E.C. said indirectly, not mentioning GEICO by name. [41:1.]

**Stock prices ended mixed.** Prices moved in a narrow range, with special situation and energy-related issues making the best gains. The Dow Jones industrial average closed at 946.31, down 1.58 points. [41:5-6.] **Credit markets opened** with sharp price gains, continuing the strong recovery that began last Thursday, but the advance stopped and prices started to decline. Federal funds traded between 4 11/16 percent and 4 13/16 percent, which was a little higher than the 4.63 percent average for this key money market rate for the four weeks ended Feb. 2. [42:4-6.] **Prices of green (unroasted) coffee** deliverable next month from New York jumped 8 cents, to \$2.36 a pound. [49:1-2.]

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"Oh, it's good to be back in the academic atmosphere."—Gerald R. Ford at Yale University. [1:3.]

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