International Money Crisis Undermining U.S. Dollar

LONDON (A) - The two-weekd international money crisis unnining the strength of the S. dollar appeared Thursday to to give. headed for a climax, perhaps the weekend.

The value of the American curcy was particularly threatened West Germany by money deals seeking to buy marks in anipation the German currency ll be revalued, despite Bonn's solve not to do so.

rmany and other money marets reflected a widespread judg-

Washington wants the readjustment to come by revaluation of foreign currencies, particularly the West German mark and the Japanese yen. But neither the Japanese nor the Germans, so far, have been willing to undercut their export chances.

If their currencies were re-The dollar-dumping in West valued as the United States wants, imports such as Volkswagens and transistor radios ent that the dollar's official would be more expensive in U.S.

NSF Approves A&M Grant

— BATTALIO

The National Science Foundaon has approved second-year unding of \$174,700 to A&M for asic studies into the role of horones in development.

The latest grant brings total unding to \$328,700. NSF expects continue support for three ore years, bringing the total rant to \$890,000.

Dr. Herbert A. Roller, profesr of biology, directs the studies. . Karl H. Dahm, associate prosor of biology and chemistry, control.

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is co-investigator. The two scientists have worked as a team since 1966 studying insect hormones.

Their work is known internationally, including credit for the isolation, elaboration and chemical synthesis of the juvenile hormone, one of the two hormones in insects which regulate developmental below the permitted floor rate of processes.

Those findings have served as

value is pegged higher than its stores. And conversely, U.S. exreal worth, and that sooner or ports would be cheaper in Gerlater the official rate will have many and Japan, giving U.S. traders an edge.

Reports from dealers in Amsterdam and Zurich said Middle East government banks joined the dollar-selling wave Thursday, putting more pressure on the U.S. currency. According to these accounts the Middle East banks, which receive heavy dollar payments for oil, were cashing in these holdings for West German marks.

Earlier in the week, the bulk of the dollar sales were said to be from funds deposited in Eu-

Partly as a result of the new influx from the Middle East, West Germany's state bank was forced to take in an unprecedented \$1.7 billion Thursday, the biggest oneday amount of support buying in the current crisis.

The Germans, under international agreements, are pledged to step in and buy dollars to keep the U.S. currency from falling 3.1500 marks. But despite the massive support operation, the a basis for industrial development dollar closed in Frankfurt at of hormonal methods of insect 3.1495 marks, fractionally below

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bank, as it usually does, left the erland, over the weekend to dismarket an hour before close. It is virtually certain to step in again when the market reopens the crisis could emerge from that Friday. Otherwise the dollar meeting. would be in effect devalued and the international exchange rates worked out in Washington in the Smithsonian agreement of December 1971 could be wrecked. The agreement sealed an 8.57 per

because of earlier pressure on the U.S. currency.

This was because the state were due to meet in Basel, Switzcuss the current crisis. The guidelines of any attempt to resolve

Chancellor Willy Brandt's government has repeatedly pledged it will not revalue or let the mark float up. It has promised to continue support buying as long as necessary to maintain the excent dollar devaluation decided change rate.

But speculators are still betting that the Germans will have to Governors of state banks from give in to combat inflationary leading West European nations pressure and let the mark move

Ag Engineering Researchers Study **Pollution Control At Border Station**

vironmental Engineering Depart- for more ventilation during cerment have returned from Laredo tain peak periods of activity was where follow-up studies on pollution control at the border cross-

ing station have been made. Dr. M. P. Boyce, Dr. J. M. Hughes and graduate students Gary Rollins and Anantkumar Desai found that ventilation systems installed following environmental engineering studies at the border crossing facility were

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Researchers from A&M's En- working as expected, but a need discovered as a result of the follow-up study.

"The original problem was caused by heavy traffic flow through the covered inspection station," Dr. Hughes said. "We found a ventilation system that took care of most of the exhaust fumes that were making inspection personnel ill, but there is still a problem when traffic is heavy and wind is at low velocity."

Before the ventilation systems were installed, carbon monoxide was found to be over 99 parts per million under the facility's roof. By comparison, bad days in Chicago found 56 ppm in the air, and Los Angeles had 46 ppm.

Measurements taken during the recent follow-up showed a reduction in carbon monoxide to 20-40 ppm at the inspection station.

Dr. Hughes said check-point personnel were pleased with the results of the initial ventilation installation, and Jim Blackstone, regional General Services Administration official from Fort Worth, said GSA was moving as quickly as possible to install the additional suggested ventilation

The Laredo station is the largest border-crossing point between the United States and Mexico, and its low-lying position prevents natural wind ventilation from occurring.

systems.

Bulletin Board FRIDAY

A&M Lacrosse Association will practice at 5 p.m. Players without transportation will be assigned rides to Sunday's 2 p.m. scrimmage with Houston at Kincaid Prep School.

SUNDAY

Young Republicans will hold an organizational meeting at 8:00 p.m. Call 846-3629 for further information.

Alpha Phi Omega, national service fraternity, will meet in Rooms 3B and 3C at 9 p.m. in the Memorial Student Center. MONDAY Animal Science Wives Club will

meet at 7:30 p.m. in Room 203, Animal Science Building. G. T. King will discuss opportunities in Animal Science and will give a tour of the department. A&M Musicians Society will

meet at the University Lutheran Church, 315 N. College Main at 6:30. Come and bring your instru-

MSC Camera Committee will meet in Rooms 2B and 2C. Everyone is welcome to the program on "Entries to Salon '73."

up, even if that means export losses for Germany.

The continuing flood of dollar sales in Europe, meanwhile, remains a test of nerves between speculators betting on realigned exchange rates and governments fighting to maintain the current

Japan, like Germany, has a relatively strong currency and has been forced all week to provide heavy support buying to maintain the dollar's yen exchange rate. Like the Germans, the Japanese want to avoid a revaluation that would hurt their exports.

Japan bought an estimated \$105 million Thursday.

Dealers in Europe have tended to blame the crisis on the newly announced deficit of \$8.5 billion in the U.S. 1972 balance of payments.



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