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A&M Signs Wheatley Player

Steve Jones, one of the stars of the most successful high school basketball program in the country, has signed a scholarship agreement to attend Texas A&M, according to coach Shelby Metcalf.

Jones, 6-7, 190, was a three-year starter for coach Jackie Carr at Houston Wheatley and helped lead Wheatley to the state championship in 1973. Wheatley averaged more than 100 points a game.

"We're extremely pleased to get a player of Jones' calibre," Metcalf said. "He has been a part of a great program."



THE HOME FOR UNWED JOCKS—The new \$3.4 million athletic dormitory is finally taking shape with a scheduled completion date of Jan. 1. All single full scholarship athletes will be housed in the two-wing three-story structure. A single one-story commons area will separate the two wings. It will have a 200-bed capacity. (Photo by Peter Leabo)

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Exxon Suggests Controls On Retail Petroleum Prices

WASHINGTON — Exxon USA suggested that the Cost of Living Council consider imposing price controls on petroleum products at the retail level including service station gasoline and home heating oil.

In testimony prepared for the Oil Policy Committee Hearings, W. T. Slick, Jr., senior vice president of Exxon USA, said "Exxon USA is quite concerned not only over the ability of the consumer to obtain needed supplies but also that ways be found to guard against unreasonable increases in prices that can develop in times of tight supply. Motor gasoline prices have already shown some tendency to increase in isolated areas."

Slick pointed out that present price controls apply to only the 23 largest petroleum companies, and apply primarily at the wholesale level.

"Generally speaking, these 23 companies have little control over retail prices," he explained. "For example, Exxon products are sold in about 25,000 service stations, but Exxon itself only operates about 1,000 of these. We have no control over prices in stations we do not operate."

"In the interest of protecting the consumer and controlling inflation, we believe the time has come for the Cost of Living Council to give serious consideration to the need or desirability of imposing price controls on petroleum products at the retail level for so long as other controls on the economy are necessary. Such controls should include all service station gasoline, home heating oil and other critical products," he said.

Slick said Exxon USA recognizes that individuals and businesses which are directly affected by fuel shortages this summer will feel justifiably that they are encountering serious problems.

But he said the company has concluded that energy shortages this summer may be scattered, temporary, and, in total, relatively minor.

"Looking beyond this summer, shortages are likely to occur in the next three to four years which could go well beyond the consumer inconvenience level that could develop this summer. In that event, government may well have to take stronger measures. But a significant amount of planning will be required to ensure that such measures are effective," he said.

"One of the unique roles for the Federal Government is the establishment of priorities for supplying various consuming sectors in the event of shortages of essential goods and services. These judgments should not be left to the independent discretion of state and local governments — or, for that matter, to suppliers."

"Government may find it necessary to impose a system of mandatory regulations to assure that essential or priority needs are met. Mandatory controls would be a very drastic measure. We therefore urge that, if they are deemed by government to be necessary, an opportunity for review and comment be afforded to both consumers and suppliers before regulations are finally adopted," Slick said.

Most importantly, he added, the overriding concern which should guide the handling of the supply situation by both government and industry is the well-being of the consumer who, in the final analysis, is the one who stands to suffer or gain the most.

Exxon USA is already operating under an allocation system of its own designed to serve the company's existing customers in a fair and responsible manner, he continued.

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