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# Phase IV Squeeze On Oil Supply Seen

HOUSTON — M. A. Wright, chairman and chief executive of Exxon USA, expressed concern Monday about the effect proposed Phase IV price controls may have on the availability of foreign heating oil and other distil-

late supplies in the United States this coming winter.

Wright pointed out that the United States will need an estimated average of at least 500,000 barrels per day of foreign heating oil and other distillates, or about 15 percent of sales, to avoid shortages during the winter season. "But," Wright said, "proposed Phase IV regulations would have the effect of discouraging the importation of foreign heating oil required to meet consumer needs."

Wright noted that cargoes of foreign heating oil, imported to New England priced at world market levels, currently cost a cargo reseller about 23¢ a gallon or about 10¢ a gallon over his price-controlled selling price for domestic heating oil. "As proposed, Phase IV rules would restrict importers and their retailer customers from passing on to

consumers the higher cost of foreign oil," Wright said. "Under such conditions, it would be unlikely that sufficient quantities of imported heating oil and other distillates would be purchased to meet winter requirements, much less to provide for the urgently-needed summer buildup of heating oil inventories."

"The U.S. petroleum industry is operating at a delicate balance between supply and demand. The supply situation this coming winter can be sharply affected by small adverse changes in such factors as weather, crude oil supply, and equipment breakdowns. In addition, longer supply lines and limited tanker availability make necessary increasingly longer leadtimes to line up supplies. It is thus important that there be no deterrent to building inventories throughout the industry," Wright added.

Wright concluded that there is a great need for as much flexibility and incentive as practicable to compete in the world market for the supplies available in the unstable and changing energy situation. To do this, all levels

in the petroleum chain — manufacturers, retailers — must have that they will be able to their costs of acquiring supplies for American consumers.

## Korean Geophysicists Graduate Students Receive Scholarships

Scholarships have been awarded two A&M geophysics graduate students by the Korean American Oil Co., Inc.

Recipients are Sung Jin Yang and Sub Bok Byun. They are working with Dr. Anthony Gangi of the Geophysics Department on graduate degrees.

The awards of \$6,090 each provide tuition, fees, living and educational expenses and computer funds.

"These are generous scholarships; however, Mr. Byun, Mr. Yang are outstanding students and highly deserving of these awards," Gangi said.

The graduate students, Korean Government Scholars for their previous two study here. Graduate Seoul National University degrees in mining engineering they came to A&M to study exploration methods hope to use to find oil in the Korean continental shelf.

Byun expects to complete his M.S. degree this summer studying adaptive filtering methods and has applied the seismic data. He and Gangi are presenting a paper at the meeting in Mexico City. Yang, who also expects to complete the master's thesis studying "velocity spectra techniques. These were seismic data donated to the physics Department by the Louisiana Land and Oil Co. Both students plan on moving toward Ph.D. degrees in research areas with Gangi.

## Early American Design Trend Seen

Fall furnishing trends will see '73 fashions take a firm hold with billowy, pillowy, upholstered pieces to echo the return to comfort.

Patricia A. Bradshaw, housing and home furnishings specialist, A&M's Texas Agricultural Extension Service, reviewed other trends with a look toward progress of Oriental and Early American influence.

"Resurgence of Colonial-Early American-Federal styles is tied to the upcoming bicentennial, so we can expect this trend to hold at least until 1976," she predicted.

"Oriental overtones are seen especially in accent furniture. Tables in antiqued-color finishes can fit into any decor. Rattan and wicker frames appear on many furniture pieces.

"French provincial, Mediterranean, English and German styles also are featured, as are the country styles derived from English and French designs."

Citing texture and color as still important, Miss Bradshaw described fabrics ranging from smooth nylons, flopped suedes, hopsacking, tufted velvet, and Olefins to matelasses and Italian antelope.

"Colors in new hues are smoke, wine, gold, asparagus and cerulean.

"In paint finishes, antique yellows and whites continue with contrasting stripes and glaze finish for richness and dimension.

"Wood furniture is in middle tones — with overtones carefully highlighted.

"To produce antique effects, distressing by hand color pad-

ding, spatter painting, crayon marking and smudging is common. A low sheen is used on a highly distressed finish."

Noting that furnishing trends effect themselves over a longer span of time than other trends, the specialist forecast a life of several years — with new variations each season — for today's trends.

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