National briefs

Stock market loses 40 points in two days

NEW YORK — The heaviest first-hour trading in New York Stock xchange history Wednesday sent the market sharply and broadly

The Dow Jones industrial average, which plunged 26.45 points uesday, was down another 12.37 points to 845.22 at 11 a.m. on rst-hour volume of 20,730,000 shares. The turnover eclipsed the revious first-hour mark of 20,130,000 shares set Aug. 3, 1978. Tuesday's slide was the worst since a 26.99 point decline on Jan. 9, 974 and gave the average a loss of 40.02 points for the first two

That's not as bad as the 68.90 point drop on Oct. 28 and Oct. 29, 929, but the breadth of the market's decline stunned professional

In the first hour of trading Wednesday, 1,471 issues declined and aly 25 advanced among the 1,397 issues crossing the exchange tape. The exchange's high speed transaction ticker was running 13 minutes

In Europe, gold pushed past the \$400 an ounce level, but gave up me ground later, while the dollar rebounded from earlier setbacks. Paris, selling was so heavy on the Bourse that officials extended the

"Stop Teddy" forces organize in Ohio

COLUMBUS, Ohio — The Kennedy for president movement will have to contend with the 50 members of the Stop Teddy on Presincy committee, who vow to prevent the Massachusetts Democrat om getting the nomination.

The organization, based in Columbus, is anything but national—

th only one chapter — but it does have a national chairman. Dan Bayes, an ordained minister and owner of a hunting and fishg supply store in Columbus, is now being billed as the national airman of STOP even though no national organization exists. A staunch conservative, softspoken and white-haired, Bayes said be committee is against Kennedy on the grounds Kennedy backs ational health insurance, gun control and a redistribution of wealth. In a STOP meeting Tuesday night, Bayes said he is close to starting

mittees in several states. "We want to stop him (Kennedy) from getting the nomination," ayes told 10 reporters. "We intend to do it with a response from the nerican people

NASA

OPEC pushs for prices by cutting production

Oil industry analysts say OPEC nations are cutting production to adjust output to reduced worldwide demand and to generate higher prices for their oil.

In Houston, the U.S. petroleum industry's chief lobbyist disputed an ndustry observer's prediction that Americans will face long gas lines again by late October.

Analysts said Tuesday the members of Organization of Petroleum Exporting Countries have been pressing for higher oil prices by reducing oil production to a level in balance with reduced world de-

"On the demand side, we don't expect any real growth in world oil consumption next year," said Dr. Gary Ross of the Petroleum Indus-

NEW YORK — The city radio

station will soon be broadcasting the names of men convicted of soliciting

or patronizing prostitutes.

In an effort to reduce prostitu-

tion, the city Tuesday ordered

WNYC, the municipal radio station

to begin broadcasting the names of

American oil industry's research arm. "But on the supply side, OPEC countries are making cuts in production to keep supply balanced with demand.

Ross, speaking in New York, warned that OPEC "has the power to effect significant price increases

by reducing production."
Charles J. DiBona, president of the American Petroleum Institute, said in a speech to the 20th annual conference of UPI editors and publishers that gasoline stocks are in the "comfortable range" — about 11 million barrels greater than last year at this time.

He said an 11 percent decline in demand since last fall and the large stockpiles made an oil shortage later

Hour," Mayor Edward Koch told

what he views as unequal treatment of prostitutes and their clients by

the courts. He said he thinks public

pressure can be applied to both

partners in a sex-for-sale liaison.

Koch said he expects the daily

The mayor said he is bothered by

Radio to name 'johns'

to reduce prostitution

"I don't see how it could happen," DiBona said of an energy industry newsletter's prediction of imminent shortages. "I don't think it's a reasonable prediction.

A Kuwaiti oil ministry spokesman, meanwhile, confirmed reports that Kuwait had raised the price of its crude oil by about 10 percent to an average of \$21.43 a barrel, retroactive to Oct. 1.

Mexico, another U.S. supplier of foreign crude, increased its oil prices Monday by \$2 to \$24.60 a barrel and exceeded OPEC's current ceiling of \$23.50 a barrel.

Kuwait is a mainstay of OPEC; Mexico does not belong to the 13-

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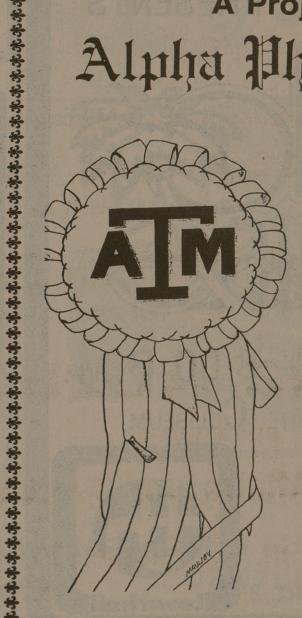
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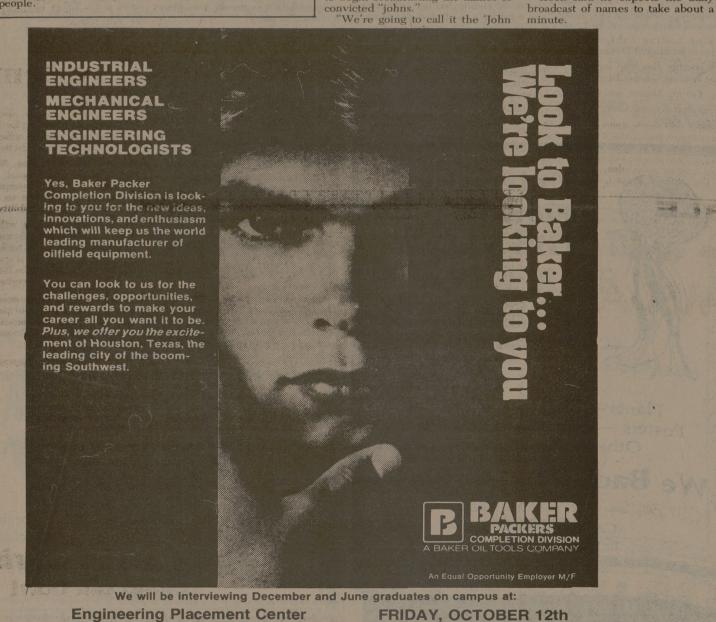
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