

Energy bill may cost \$30 billion

United Press International
WASHINGTON — The Senate Energy Committee's comprehensive energy bill may wind up costing \$30 billion or so over the next five years.

Details of exactly how some of the programs would work and how much they would cost were left to staff members to work out after Wednesday's committee approval, sending the bill to the Senate floor by late next week.

The Senate already has approved an Energy Mobilization Board with

the power to cut red tape slowing top priority energy projects, such as synthetic fuel plants, and both houses have approved a gasoline rationing plan.

The key part of this bill provides \$20 billion in loan, price and purchase guarantees for synthetic fuels development, money which already has been appropriated.

Other major portions include:
— From \$4 billion to \$7 billion in grants and subsidized loans for low- and middle-income families to pay for energy saving measures.

— About \$650 million worth of loan, price and purchase guarantees for the development of gasohol and about \$475 million for promoting solar energy.

— A \$100 million federal revolving fund to start a pilot program under which states and localities could contract with private firms to make energy-saving home improvements at no cost to the resident.

Committee aides said it was not possible yet to pin a price tag on the measure, but estimated it would

cost, if fully funded, about \$30 billion over the next five years.

In another action, oil industry supporters and northeastern liberals combined to approve, 10-8, authority for Congress to veto oil import fees or quotas that might be imposed by the president. It was not attached to the energy bill but will be put on the next available bill coming out of the committee.

President Carter has vowed to limit imports to the 8.2 million-barrel-a-day level of 1977.
Sen. J. Bennett Johnston, D-La.,

argued domestic refiners need an assured supply of foreign crude, and Sen. John Durkin, D-N.H., said limiting foreign oil would affect electric rates in every state east of the Mississippi.

But Sen. Dale Bumpers, D-Ark., arguing in favor of letting the president keep his current authority to make such decisions alone, said, "I trust the president to make a politically unpopular decision more than I do Congress to ratify it."

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5 more oil companies report big gains

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Five more oil companies have announced huge third-quarter profits, causing indignation in Washington and sterner calls for a windfall oil profits tax.

Mobil Corp., the nation's second largest refiner, Wednesday in New York said its third-quarter profits rose 130 percent.

Mobil said it earned \$595 million, or \$2.80 a share, in the third quarter, compared with \$258 million, or \$1.22 a share, a year earlier. Mobil's revenues advanced 31.5 percent to \$12.1 billion from \$9.2 billion.

Mobil said its foreign energy earnings for the quarter were up 140.9 percent, reflecting substantial inventory profits, higher production in Indonesia, and improved margins overseas. Mobil's U.S. energy profits rose 32 percent, with new oil and gas production contributing to the gain.

Standard Oil of Ohio Wednesday announced the largest percentage gains of any oil company for the third quarter.

Sohio's earnings nearly tripled — 191 percent — from June to September, \$125.7 million to \$366.2 million. Third quarter revenues for the nation's 13th largest oil refiner rose 61.5 percent, \$1.30 billion to \$2.10 billion.

In Cleveland, Sohio Vice President Paul Phillips said increased profit came from greater production of Alaskan oil and "higher market prices for that oil."

Cities Service Co., the 16th largest U.S. oil company, Wednesday announced a 64 percent rise in third-quarter profits, mainly from higher prices. Earnings: \$86.1 million from \$52.6 million. Revenues: up 41.2 percent to \$1.61 billion from \$1.12 billion.

Marathon Oil Co., ranked 17th in the oil industry, reported a 57.8 percent gain, from \$50.5 million in profits to \$79.7 million. Revenues climbed 58.3 percent to \$1.91 billion from \$1.2 billion. The increases were attributed to foreign operations.

Sun Co. Wednesday reported a third-quarter profit increase of 65 percent over the same period in 1978. Profits for the period totalled \$174 million on revenues of \$2.6 billion, up from \$105 million in 1978's third quarter. Overseas operations and improved results by Suncor, Sun's Canadian subsidiary, brought in the profits, said Sun officials.

Earlier this week, Exxon Corp., the world's largest oil company, reported a 118.1 percent rise in third-quarter profits. Gulf Oil Corp. had a 97.1 percent gain. Atlantic Richfield logged a 45.3 percent rise; Standard Oil of Indiana had a 49 percent increase, and Conoco Inc. announced a 134 percent rise.

House to consider King Day bill

United Press International
WASHINGTON — Rep. John Conyers, D-Mich., said Thursday a bill he introduced to make Martin Luther King Jr.'s birthday a national holiday will reach the House floor next week.

Conyers was joined by Coretta Scott King, the civil rights leader's widow, House Democratic Leader

Jim Wright, D-Texas, and four other members of Congress who spoke in support of the bill at a news conference.

"We all know Dr. King and what his memory means to all of us and to the American public," Conyers said. He called the bill "an historic piece of legislation" and said next week's vote was "a moment we've worked

for, prayed for."

He noted that, if passed by Congress and signed into law, it would be the first law making a black person's birthday a national holiday.

Mrs. King said the ideals of peace, equality and justice that King espoused may never become a reality, "but this will bring us a little closer to that ideal."

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