

Chrysler prices up an average 5.9%

Chrysler announced Thursday the prices on its 1977 models will be up an average of \$326 — that's 5.9 per cent higher than comparable 1976 models.

This year's boost compares with a 178 or 3.4 per cent hike by the No. 3 U.S. automaker a year ago with the launching of its 1976 models.

Fed's money data called incomplete, inaccurate

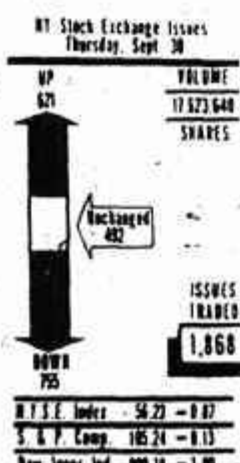
The Federal Reserve Board's estimates of weekly and monthly changes in the nation's money supply are based on incomplete and inaccurate data and have caused excessive fluctuations in interest rates, according to the Conference Board.

Narrowly defined, the money supply includes all private checking deposits at commercial banks and currency in public hands.

There is convincing evidence that the average growth of the country's money supply over periods of at least six months to one year affects economic growth, employment, output and prices.

Market edges down again in day of light trading

The stock market closed out a sluggish, uninspired third quarter of 1976 with a modest decline Thursday in the quietest trading in nearly four weeks.



For September, the average registered a 16.45-point net gain. Nevertheless, it wound up with a loss of 12.59 points for the July-September quarter.

Brokers noted that many traders decided to sit the day out awaiting the Federally statistical report on money and credit conditions.

Wholesale food index drops to 18-week low

The wholesale food price index compiled by Dun & Bradstreet dipped 0.6 per cent to an 18-week low of \$13.04 Tuesday from \$13.12 the preceding week.

Seven foodstuffs were priced lower at wholesale markets, with strong declines in cottonseed oil, bellies and lambs and milder easing in wheat, corn, rye and lard.

Money

THE HERALD STATESMAN, YONKERS, N.Y., FRIDAY, OCTOBER 1, 1976

Wall Street commuter offered express buses

A new "UniTicket" that gives commuters on Conrail's Harlem, Hudson and New Haven lines an express bus trip from Grand Central Terminal to the downtown Manhattan business and financial districts was introduced today by the Metropolitan Transportation Authority.

Eleven New York City Transit Authority buses will be used in the new service, designated the "Wall Street Express."

Purchasers of Conrail commutation tickets can get an express bus commutation ticket for only \$30 more a month, a saving of 50 per cent from the regular express bus fare.

Passengers not wishing to use the service on a monthly basis can board the bus by paying the regular express bus fare of \$1.50.

The express buses will leave Grand Central Terminal approximately every 15 minutes between 7:30 A.M. and 10 A.M., Monday through Friday, from the north side of East 42nd Street, east of Vanderbilt Avenue, at the door of Grand Central.

They will travel non-stop to Broadway and Houston Street, the first stop. Subsequent stops along Broadway will be at Canal Street, Duane Street, Park Place and Fulton, Rector and Morris Streets, with the last stop at Battery Place and Greenwich Street.

Homeward-bound commuters may board buses at eight stops in lower Manhattan between 3 P.M. and 6:20 P.M.: at Battery Place and Greenwich Street and at Rector Street and Trinity Place; at Cortlandt, Fulton, Barclay, Chambers and Worth Streets along Church Street; and at Canal and Houston Streets along the Avenue of the Americas.

before starting the non-stop run to Grand Central. The service will employ 11 under-utilized coaches that were returning empty to a Brooklyn garage after making morning rush-hour express trips from the Bay Ridge section of Brooklyn

to 57th Street and Madison Avenue, Manhattan, as Route 27X. In the late afternoon rush hours, they also had traveled empty from the garage to mid-Manhattan to pick up homeward-bound Brooklynites.

Business Beat



Esposito

The new manager of the Dale Carnegie Institute of Westchester is Paul Esposito of Croton-on-Hudson. He has been with Dale Carnegie & Associates, Inc., of Garden City, L.I., for two years, as a sales representative and recently as a sales manager.

Tech Tape cuts earning estimate

Technical Tape, Inc., New Rochelle, has announced that because of increased costs of raw materials which have not been reflected in higher prices to customers, it has revised downward its previously announced estimate of net earnings for the second half of 1976.

The company now believes that its net earnings for the July-December period may be substantially less than its net earnings for the comparative period in 1975.

The company believes however, that it is still possible that net earnings for the full year ending Dec. 25 will be greater than in any previous year in the company's history.

In early August the company announced that it believed the second-half earnings of this year would approximate those of the second half of 1975, which were \$4.5 million. For the full year of 1975, the company earned \$2,134,000 and for the first half of 1976 the company earned \$1,301,000.

Chesebrough wins round

Chesebrough-Pond's Inc. has announced that the federal district court in Los Angeles has granted the company's motion to dismiss a complaint filed in July by Hunt-Wesson Foods Inc.

The court dismissed those counts of the complaint alleging that Chesebrough-Pond's introduction of Ragú Extra Thick and Zesty spaghetti sauces violated the Sherman Antitrust Act and the Robinson-Patman Act.

The court also dismissed Hunt-Wesson's complaint as to unfair competition by Ragú Extra Thick and Zesty spaghetti sauces with its new Prima Salsa brand, indicating that it has failed to provide facts sufficient to claim a proprietary right to the phrase "extra thick and zesty."

The court said that the plaintiff had not demonstrated that this phrase had acquired a secondary meaning in the minds of consumers.

In making this decision, the court granted leave to Hunt-Wesson to file an amended complaint within 30 days.

Molycorp takes an optimistic view

William R. Kuntz, president of Molycorp, Inc., White Plains, has told a meeting of non-ferrous metals security analysts, that market conditions for the company's molybdenum and columbium products are strong and that demand for its rare-earth products improved sharply during the third quarter, with the corporation's sales and earnings maintaining the strong pace established in the first two quarters.

Assuming stable economic conditions, Kuntz said that he expects continued favorable results in the fourth quarter and in 1977. Kuntz said that Molycorp's longer term prospects have been enhanced by recent indications of significant potential usage for rare-earth metal in high-strength steels and for rare-earth phosphors in fluorescent lighting.

Equitable buying bulk of Tishman real estate

NEW YORK (AP) — Tishman Realty & Construction Co. Inc., said Thursday it has agreed to sell the bulk of its real estate holdings for \$107.5 million to The Equitable Life Assurance Society of the United States as a part of Tishman's financial reorganization.

The sale, which includes commercial buildings in New York City, Los Angeles, San Francisco, Chicago, Cleveland and Rochester, follows an agreement made several months ago to sell its construction and research division for \$7.5 million to Rockefeller Center Inc.

When the sales are completed, Tishman intends to liquidate and reorganize what is left of its business as a new partnership. Shareholders will receive cash and an interest in the new venture proportional to

their shareholdings, the company said. The plan is subject to stockholder approval.

Tishman intends to keep a building at 919 Third Ave., and a 49 per cent interest in 666 Fifth Avenue in New York, as well as a portion of its interest in the Mid-Continental Plaza building in Chicago, minority interests in six other building projects, and its portfolio of mortgage receivables.

Income on the assets Tishman plans to keep was \$1.89 million for the nine months ended June 30. The company said it is reorganizing its business because of accounting principles which require corporations to carry their real estate holdings at the cost of buildings minus depreciation.

Ups and Downs

Table with columns: Name, Last, Net, Pct. Lists various stocks like AmCo, Chrysler, and others with their price changes.

Table with columns: Name, Last, Net, Pct. Lists various stocks under the 'Downs' section, such as AmCo, Chrysler, and others.

Westchester Stocks

Table listing Westchester stocks including AmCo, Chrysler, and others with their respective prices and changes.

New York Stock Exchange

Large table listing various New York Stock Exchange stocks with columns for Name, Last, Net, Pct. Includes companies like AmCo, Chrysler, and many others.

American Stock Exchange

Table listing American Stock Exchange stocks with columns for Name, Last, Net, Pct. Includes companies like AmCo, Chrysler, and others.

STOCK UP ON MARKET NEWS.



DIAL DOW JONES REPORT (212) 999-4141

It's a new service from New York Telephone. You'll hear the latest averages, the most active stocks and news affecting the market. All provided by the world's largest financial news organization, Dow Jones.

