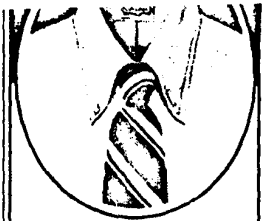
On the Tokyo foreign-exchange market the dollar sank to its lowest level since mid October, plummeting to 289.43 yen from 291.38 the day before. Volume totaled $211 million.

Brokers estimated that the Bank of Japan sopped up about $10 million to $20 million of the American fund to brake the fall.

Needs of Importers Cited

According to analysts, the brisk dollar selling stemmed in part from American importers who needed the Japanese currency to pay for goods headed for the U.S. Foreigners also sold dollars to buy yen to be invested in Japanese bonds.

The analysts differed on whether the pattern would continue. One banker predicted that the Wednesday close would be the low for the month. Another, though, forecast that the dollar could slip to 288 yen.



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Solid State

PCB Discharges Into Waterways Barred by the EPA

1/29/79

By a WALL STREET JOURNAL *Staff Reporter*

WASHINGTON – The Environmental Protection Agency issued rules prohibiting the industrial discharge into waterways of polychlorinated biphenyls, a group of chemicals linked to a number of serious health problems.

EPA Administrator Russell Train, in one of his last official acts before leaving office today, said the rules won't allow any discharge of the chemicals by industrial plants once the regulations take effect. Industries must meet the EPA prohibition within one year.

Congress already has outlawed the manufacture of the chemicals, known as PCBs, after Jan. 1, 1979. The same law will ban all processing and distribution of PCBs in commerce after June 1, 1979.

A proposal the EPA made last July would have sharply restricted PCB discharges but wouldn't have banned them. The EPA estimates that nearly 3,000 pounds of PCBs are dumped into waterways each year. PCBs are most commonly used as liquid insulation for electrical equipment.

Mr. Train said he was ordering the ban rather than restricting the discharges because PCBs "have been shown to be highly toxic, persistent and nonbiodegradable." He added that PCBs "may cause cancer in humans." Also, they are known to cause skin disease and liver problems, and laboratory tests with monkeys have shown a high incidence of reproductive failure.

The new rules follow the EPA's decision in December 1975 to ask industrial users of PCBs to restrict their use voluntarily, and there have been some cutbacks. The rules prohibit discharges of PCBs by manufacturers of the chemicals and also by plants that use PCBs in the production of electrical transformers and capacitors.

Major makers and users of the chemicals include Westinghouse Electric Corp., General Electric Co., Aerovox Industries Inc., the Cornell-Dubilier electronics division of Federal Pacific Electric Co., Sprague Electric Co., Research-Cottrell Inc. and Sangamo Electric Co.