



TANKERS TIE UP AT PORT'S PETROLEUM DOCK

Good Friday Quake Gave Port Tremendous Boost

Alaska's Good Friday earthquake gave the Port of Anchorage a tremendous boost.

Port officials claim that even without the disaster, which put other ports in Southcentral Alaska out of commission temporarily or for longer periods of time, the Port of Anchorage was on the go in 1964.

They view last year's activity not as "one short deal" but as a situation which will continue.

Competition will increase when the Port of Seward goes back into operation at the end of this year. But port officials see that competition as benefiting the economy of this part of the state by reducing tariffs, rather than shortchanging either port.

Oil and a regular weekly carrier service moved Port of Anchorage finances out of the red for the first time in 1964.

In 1965, port officials will ask for additional funds to enlarge port facilities.

The port is "big business," they claim.

To keep this business in high gear, the city will ask voters to approve \$2.25 million in general obligation bond financing for the port.

This will pay for building a \$1.75 million permanent petroleum dock to replace the temporary facility thrown up as an emergency measure last summer. Ice already has damaged the temporary dock and made it unusable.

Pay \$500,000 to extend the dry cargo handling section of the dock 150 feet to the north. In four years of operation, the port handled a constantly increasing amount of cargo. The 1961 total tonnage was 38,000; the 1964 total tonnage was 800,000.

Total estimated revenue for 1964 will top three-quarters of a million dollars, according to port officials.

Port profit, over operating expenses, is estimated at a third of a million dollars.

After paying \$184,000 in bond principal and interest on Feb. 15 of this year and subtracting \$115,000 of back debts owed by the port to the city, there is a \$30,000 surplus remaining in the port's till.

As early as 1963, the port commission began to eye expansion. Various programs were discussed. Costs, although not firm, were considered and financing eyed.

Then came the Good Friday disaster. Although damaged, the port continued in operation. Supplies, building materials, fuel were funneled through Anchorage.

In late spring, Sea-Land Service began weekly carrier service into the port.

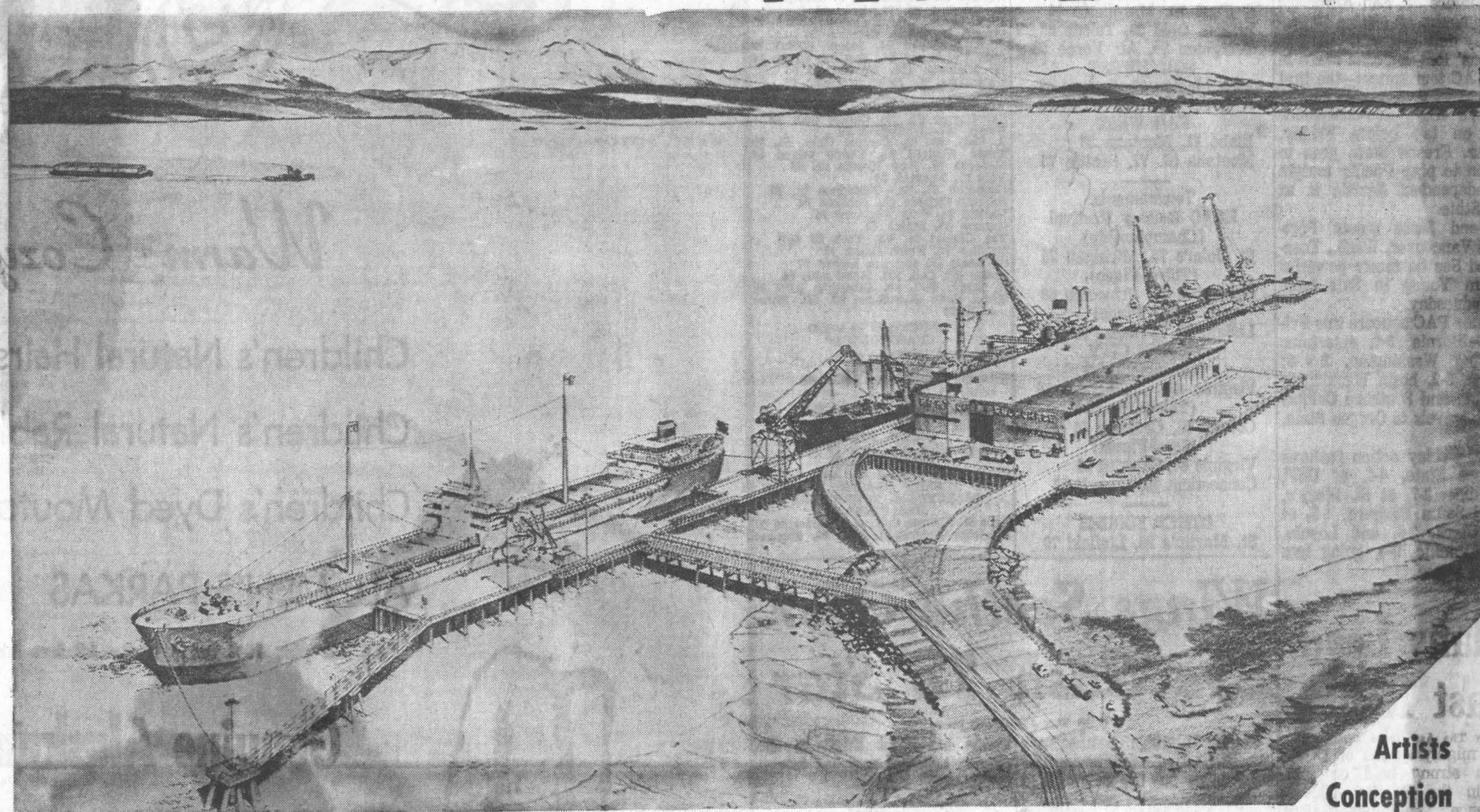
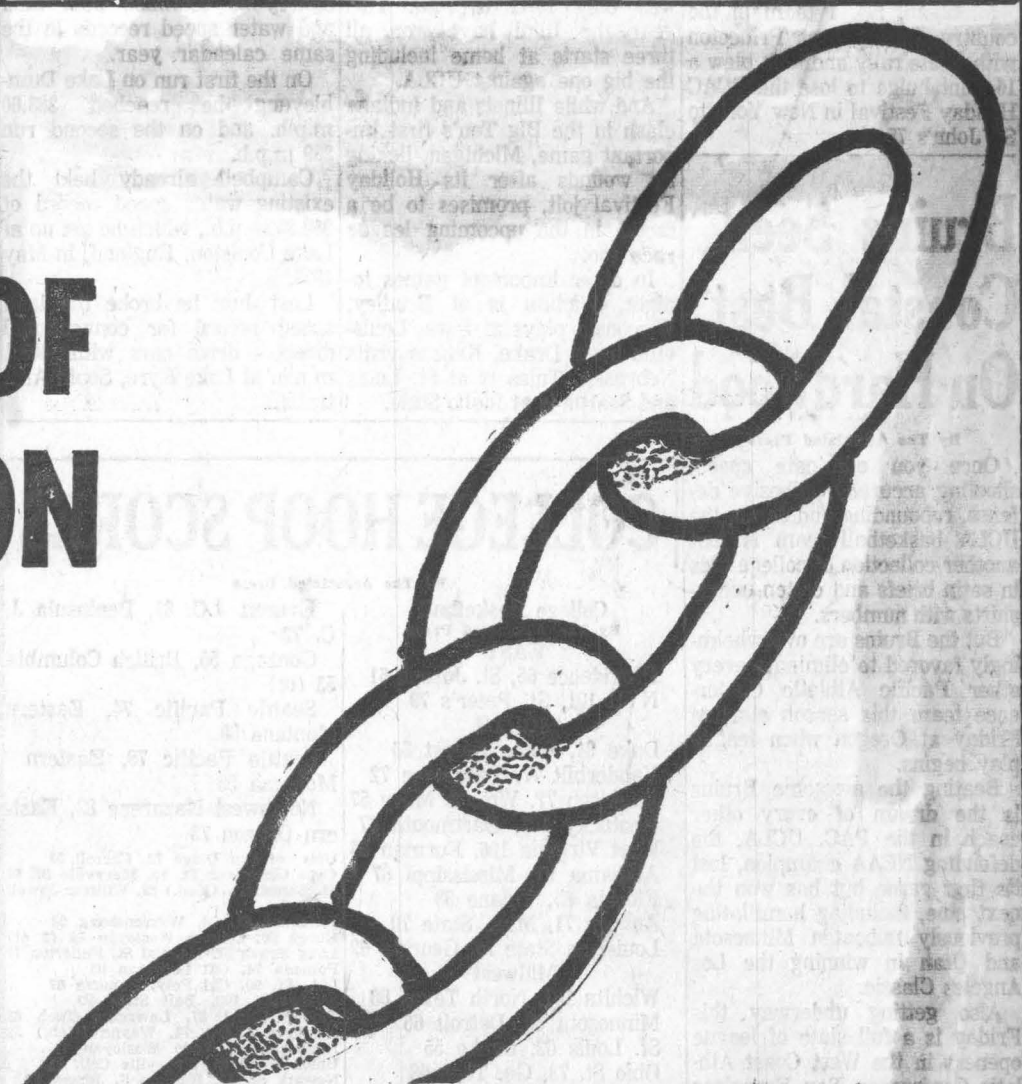
Facilities which the commission had felt were inadequate in 1963, were strained in 1964. Some shippers went else-

where. Biggest loss was that of Pan American Petroleum which sent 37,000 tons across the dock in 1963 compared to 1,557 tons in 1964.

Port officials have been told that Pan American will return if space can be made for it. Estimated annual cargo from this source alone is 12,000 tons.

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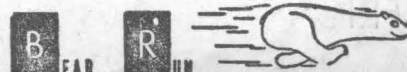
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