



Reardon Smith Line Limited



NEWSLETTER

JUNE 1974

NO. 53.

INTRODUCTION

WOOD

Not a very inspiring heading maybe! Wood is just an ordinary ingredient of life. Since the period in history when man developed as an artificer, this essential commodity has been taken for granted and most people seldom give a thought to it. As a Nation, we owe a great debt to wood and the artificers who constructed craft that led the world in ocean trade. The toughness of our native oak is legend, with many a song and story written about it.

As far back as Queen Elizabeth I, Navy converters selected and logged standing trees to provide essential parts for men-of-war for many years ahead.

Despite this synthetic age, the tree is certainly one of man's best friends. Industry depends on it - our own Company's Berth Service from British Columbia to U.K./Continent was made possible because of trees and their products.

The year 1973 was an important year for wood. The Government launched a campaign to plant trees on a massive scale in an attempt to re-build the country's once famous woods and forests. Thanks to this scheme, perhaps even after the year 2000 A.D., there will still be many ships and craft built of wood.

The following article appeared in the "Sunday Times" on 15th June:-

ASSETS - RICH REARDON SAILS AHEAD

At a wedding a few weeks ago, Charles Chatterton carried out a snap survey of his major shareholders on a matter vital to the future of their company. Were they, he wanted to know, prepared to entertain approaches from a mysterious Panamanian "nameplate company" which had been aggressively buying shares in the London Stock Market?

Amid the popping of champagne corks at that wedding, Chatterton, first non-family Chairman of the Reardon Smith shipping group, was able to canvass a majority of the voting power. The unanimous verdict was strongly against selling any of the crucial voting shares, which now look like the key to a veritable Pandora's box of asset riches. "If anyone wants to buy up this company, it is going to cost them real money", says Chatterton grittily.

If that Panamanian company, which now holds about 14% of the equity, were able to buy the company for the current stock market valuation, it might cost them £12M. But I reckon the real worth of Reardon Smith today is close on £50M.

Cardiff-based Reardon, which dates back over 60 years, is still a family dominated concern. That is why Chatterton was able to get the views that count at the wedding and also partly why the opposition to the Panamanian approach, which seems to be a front for a group of European interests, was so hostile. But things are changing rapidly and that is what makes Reardon interesting to investors today.

Not so long ago, Reardon's interest went no further than straightforward tramp shipping. Now, the breadth of operations, the profitability and the prospects have all been transformed.

There is just one nautical picture on the walls of Chatterton's extensive office tucked behind Cardiff's City Hall. It shows the 30,000 ton "Australian City". That vessel, he says, was the forerunner of most of the changes that have taken place in the past ten years. The break came when Chatterton's calculations showed that one 30,000 tonner, small beer by today's standards, was able to earn more than all the rest of Reardon's smaller ships combined.

A spry 61 year old who could easily pass for ten years younger, Chatterton took over as Chairman about four years back. And many of the policies which make Reardon shares attractive date from that time onwards. For example, one brilliant coup in the chartering market has made Reardon £6.5m profit alone and strongly underwrites the profits for a couple of years to come.

Once the company would have nothing to do with ships which it did not own. But a chartering department was one of the developments which Chatterton set up in London. It now acts for a long list of clients and was responsible for that lucrative deal. This involved the chartering-in of the 150,000 ton tanker "POLYSAGA", at \$2.80 per ton per month and chartering it out again at \$5.50.

If the "POLYSAGA" deal has to be thought of as a "one off", there are others in the pipeline which will keep earnings going during the next few years, when most people are looking for shipping to be affected by a slow-down in world trade.

Chatterton chartered in 14 ships last year, well before the market rates exploded to peak levels in the wake of massive shipments of American grain to Russia. "I haven't arranged one that I don't think was at bargain prices even if the market drops", he says.

Those charters, if the "POLYSAGA" is any guide, plus the revenue from Reardon's own 12 vessels ought to keep profits buoyant over the next few years. After last year's switch from losses of £554,000 to a £3.8M profit, something around £4.5m looks likely this time. So the shares sell for no more than about 4.7 times net profits. Hardly a demanding rating, especially when the soon to be published balance sheet could throw up cash of about £4m, worth nearly 50p a share.

Yet the enormous strength of Reardon is in its assets. The retained profits, improved cash position and reduced shipbuilding loans may push net assets up to 15.5m or almost 190p per share against a current share price of 126p for the non-voting "A" shares. But that is merely the start. Inflation has made the cost of Reardon's up-to-date fleet average age, say four-and-a-half years, look very historic indeed.

The book value is close on £30m according to the last balance sheet. Taking the ships at their current sale value on an open market basis produces roughly £60m. That surplus boosts net worth to say, £45m less of course some deduction for capital gains tax. And there are two other factors not yet on the balance sheet which further hoist the asset value.

Two 70,000 ton Panamax bulk carriers ordered for 3m last December are already worth £11m, judging by orders being placed for similar ships, and on offers which, already, Reardon has received. The surplus plus £2m or so already paid on account, pushes asset backing to, say, £53m. Then there are the oil rigs.

Those rigs, ordered for about £11m and due for delivery next year are now worth closer to £15m and show a surplus attributable to Reardon of maybe £4½m. They could be sold today.

All in then, Reardon Smith could well be worth £58m or so suggesting £7 of assets per share. Small wonder the major shareholders have no interest in selling at anything within a mile of today's price. And for good measure I understand Reardon is within an ace of taking a stake, possibly as high as 50% in 2 gas carriers, at very favourable terms. John Bell.

ROYAL NATIONAL LIFE-BOAT INSTITUTION

This great Institution was founded on the 4th March, 1824 and, in March this year, a Life-Boat Commemorative Service was held in St. Paul's Cathedral to celebrate the 150 years of its existence. The Institution depends entirely on voluntary financial help to maintain its large fleet of life-boats. It is now costing over £3 million a year to run and, like everything else today, it is impossible to peg the spiralling costs.

Lifeboats of the R.N.L.I. since the foundation of the Service, have saved over 96,600 lives.

Many are the stories of heroism and some acts of rescue have been aptly described as miraculous - disasters have plumbed the depths of poignancy.

Lifeboatmen do not put to sea for pleasure - half the time they're rescuing those who have.

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We heard recently from Mr J.P. Andrews, Second Officer, m.v. "SARA LUPE" enclosing a donation from the Officers to the R.N.L.I. which has been gratefully acknowledged by the Organising Secretary.

We also hear that Officers of the "VANCOUVER CITY" have also sent a donation amounting to £19.

We would like to acknowledge the efforts of the undermentioned Officers of the "TACOMA CITY" for submitting the following contribution as a new line of approach in our recruiting campaign:-

K.S. Dunbar, Junior Engineer; Keith Davies, Fourth Engineer and Phillip C. Coles, Third Officers.

THE NINTH WONDER OF THE WORLD

Remember how you enjoyed your previous Smiths cruises? Well, now they're even better. As soon as you step onboard the wonderful cruise ship "TACOMA CITY", the experience of a lifetime is at your finger-tips. Ask our couriers, excitingly dressed in oil spattered white boiler suits, for the exclusive guided engine room tour and visit the wonderful, exciting and historic points of interest. See the actual place where Mr. D. Jennings, Second Engineer jammed his thumb. Stand and watch in wonder and amazement as our exotically dressed technical assistant scums the fuel valve cooling tank and why not visit the delightful and picturesque "Controle Room Coffee Shoppe" with truly authentic rustic furniture, fully air-conditioned with panoramic window overlooking the beautiful and world-renowned "Bubbly Wubbly", soft lights and rhythmic vibes. Open 24 hours a day. So on your next visit to the Engine Room, look us up and our waiters will make you more than welcome. (Bring your own fags and matches. Ash tray provided). For a limited period only this month free saunas with every coffee, ear muffs supplied but bring your own towel.

Recreational facilities include the exciting new game all millionaires love to play - "Leap the exhaust valves" - see if you can leap all six without breaking your leg. Other games include - dodge the web and the ever-popular - hunt the spanner.

Visit the internationally renowned late night hot spot "The Old Groaner" with its International Bill of Fare, such as Beer from South Africa, Whisky from Scotland and Italian wines. Sit in the very chair from which Captain Cann took his tumble. Pop next door into the "Boiler Suit Arms" with its oil stained walls, spittoons and interlectual informality, also you must eat at "Pete's Palace". Five star cuisine, served by white coated, frilly flip flopped right handed garcons. The service is slow but friendly. For the more informal meal try "Cawleys Cafeteria" next door, formerly known as the Duty Mess.

Relax on our open lido deck, swim in our Olympic size pool and sun yourselves on our well preserved antique propeller. Enjoy your Bar B-Q under impending storm clouds and carve your name in the Bar B-Q bench as the famous have done before you. Adjacent to the lido is the ship's navigational centre from which on a clear day you can see the horizon. Next door, watch the fun as Radio Officer tears out his hair as he fails to contact Portishead for the fifth time. While in the navigation centre, play "stick the pin in the chart" and see if you can find where we are, the prize being a crackerjack pencil. From this vantage point one can observe the deck games in progress. The most popular being "dodge the crane hook". A family game in which mother drives the crane and father dodges the hook as it swings playfully around his head.

Get into the community spirit once a week with "The Board of Trade Sports" with Uncle Dickie Vanner acting as Master of Ceremonies.

If this is the holiday for you, just contact Graham Hardy at Devonshire House (reverse charges) and he will put you right.

Bye - and the best of luck.

STAFF NEWS

EXAMINATION SUCCESSES

We offer our congratulations to the following on obtaining their Certificates:-

Mr. P.M. Baverstock	-	Master's Certificate
Mr. A. Edwards	-	Part "A" Second Class Motor Certificate.
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PROMOTION

We offer our warmest congratulations and best wishes to Captain R.K. Stuart upon being appointed to the command of our m.v. "VICTORIA CITY" on 24th May 1974.

Captain Stuart entered the Company as a Deck Apprentice in January 1958, when he joined the m.v. "LEEDS CITY". He obtained his Master's Certificate in March 1969. He is the grandson of the late Mr. Douglas Stuart, who was a Director of Sir William Reardon Smith & Sons Limited and the nephew of Mr. Keith Stuart who, prior to his retirement, was in charge of the Agency and Bunkering Department in our London Office.

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WELCOME

We extend a warm welcome to the undermentioned
on joining the Company:-

Head Office

Mr. N.J. Knight - Accounts Department
Mr. M.P. Beattie - Personnel Department

London Office

Miss D. Delroyd
Mr. D.B. Haines
Mr. D.J.L. Summerson

Head Office:- Recently come ashore and now in Technical Department,

Mr. W. Carr - Assistant Electrical Superintendent
Mr. P.W. Brown - " " "
Mr. G.D. Griffiths- Technical Assistant

N.M.B. SALARY AWARDS

We would advise that agreement was reached last month on N.M.B. wage increases, etc., to take effect from 1st June 1974. The proposed increases were submitted to the Prices and Incomes Board for approval and, at the time of writing, we would advise that the Board's final decision has not been made known. We would point out, however, that the increases eventually agreed will be back-dated to 1st June 1974. It would appear that the new rates of pay for Officers and Cadets may, therefore, not be known until July and that the increases due from 1st June will be included in July's salary settlements.

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HOUSE PURCHASE SCHEME

It has come to our attention that several Officers who wish to take part in this scheme have been contacting the Cardiff Office of the Woolwich Building Society direct and that other Officers have been negotiating with other Building Societies. We would emphasize that all applications must first be submitted to this office, when we will request Messrs. B.K. Thomas and Partners to process the claim with the Woolwich Building Society on our behalf. We would also point out that the scheme is only available to Officers who have signed a Company Service Contract.

PRESENTATION TO MR. J.J. BAGHURST

On 6th January this year, the m.v. "INDIAN CITY" was in extremely adverse weather conditions in the North Pacific, which resulted in the vessel encountering winds of Force 10 with waves rising to sixty feet.

In the evening, whilst the vessel was hove-to due to the adverse weather conditions, Mr. J.J. Baghurst, Second Engineer, was on duty and discovered the boiler flat was on fire. He immediately switched on the emergency alarm system and took appropriate steps to fight the fire. Unfortunately, the fuel stop-cock of the boiler was enclosed by flames but, despite this, Mr. Baghurst rushed in and succeeded in closing the stop-cock, thereby shutting off the fuel supply. Unfortunately in doing so, he sustained second and third degree burns on both hands.

Captain D.L.G. Jones, Master of the vessel, reported to us that in response to the alarm, the Chief Engineer, Mr. C.A.J. White, together with other Officers, succeeded in quickly extinguishing the flames. We are pleased to quote from Captain Jones' report:-

"I highly commend Mr. Baghurst for his prompt action and complete disregard for his own safety.

All the Officers are also commended for their prompt action and intelligent appraisal of the situation, there being no need for orders to be given, as each man did what was required of him without being told.

I also wish to report that the Indian Ratings conducted themselves in an orderly and responsible manner, being attentive and responsive to all commands given in the moment of crisis".

On 18th June 1974, a special luncheon was held in Cardiff, when the Chairman presented Mr. Baghurst with a cheque in appreciation of his outstanding devotion to duty. In making the presentation, Mr. C.R. Chatterton said that the Officer's conduct was worthy of the highest praise and a credit to the training and fire-fighting exercises undertaken throughout the Fleet.

The luncheon was also attended by Mr. J. Bader, leading Underwriter of the Fleet at Lloyd's, Mr. J. Prentice, Deputy Chairman of Willis, Faber and Dumas Limited, who are our Brokers at Lloyd's, Mr. S.J. French, Senior Engineer Surveyor, Department of Trade, Cardiff, Mr. W. Henke, Regional Secretary of the British Shipping Federation, Mr. I. Mason, District Secretary of the Merchant Navy and Airline Officers' Association, Captain D.L.G. Jones, Mr. C.A.J. White, Chief Engineer, and Directors of Sir William Reardon Smith & Sons Limited.

A further cheque was presented to Mr. Baghurst by Mr. Bader on behalf of the vessel's Underwriters. A pleasant surprise occurred during this presentation when Mr. Bader announced that the Committee of Lloyd's had decided to award Mr. Baghurst the Lloyd's Bronze Medal for "meritorious service".

Mr. Chatterton wishes to take this opportunity of expressing his warmest thanks and appreciation to all the personnel who were aboard the "INDIAN CITY", for their devotion to duty, which successfully resulted in a serious outcome being avoided.

COMPANY NEWS

CHRONOLOGICAL HISTORY

1957. A quote from this year reads as follows:-

Reardon Smith Line declared a bonus issue of one "A" Non-Voting Unit for each Stock Unit held, making issued capital £2,042,667 Stock and £2,042,667 "A" Non-Voting Stock.

The s.s. "INDIAN CITY"(3) was sold in July to Yugoslavia as "Gruz" and the price obtained was £375,000.

1958. The following vessels were sold during 1958:-

m.v. "DEVON CITY"(2) in February to Liberia as "Cinderella" - price obtained £222,500.

s.s. "MADRAS CITY"(2) in July to Pakistan as "Chittagong City" - price obtained £131,250.

s.s. "ORIENT CITY"(2) in September to Pakistan as "Feronia" - price obtained £125,000.

The Company, having built new offices in Greyfriars Road, Cardiff, moved into these premises on 8th December. This building was named "Devonshire House".

SHARES

The price of the Company's shares has somewhat stabilised since last month. Generally speaking this has been due to a lack of interest, fading bid hopes and speculators taking their profits.

Many share prices on the London Stock Exchange have fallen considerably amid the bleak economic outlook and, at the time of going to press, the ordinary were 155p and the "A" Non-Voting shares were 110p, compared with 203p and 133p respectively last month.

CORRESPONDENCE

Many thanks to Mr. John R. Mathews, Radio Officer, m.v. "TACOMA CITY" for the following letter:-

"Once to every man and nation comes the moment to decide.....". I found it most heartwarming to read these immortal lines in the introduction to the May Newsletter. Someone at some time must assume the mantle of responsibility. How absolutely true!

Did you know that James Russell Lowell's words have been preserved for ever on a grammophone record (?). One of the greatest bass-baritones the world has ever known, Mr. Paul Robeson, recorded this in 1940 when he made the film "Proud Valley". The story of the American merchant seaman who came to the Rhondda and worked alongside Welshmen in the collieries and eventually gave his life for them. It was at this time that Paul Robeson developed a lasting affection for Wales and her people and Wales in turn, presented an ever-open door to this giant of culture and charm.

"Proud Valley" was acclaimed throughout the world as a masterpiece and, although it is rarely screened today, the music is readily available on gramophone records. Paul Robeson's recording of "Highlights from Proud Valley" is published in the British Isles by H.M.V. Besides James Russell Lowell's work, other tracks include Robeson's rendition of "Hen Wlad Fy Nhadau", which sun in English, is quite unique and very moving.

James Russell Lowell died eightythree years ago and Paul Robeson is no longer with us, but in the minds of thinking men such giants will live for ever".....

CADET RESCUED AFTER EIGHT HOURS IN THE PACIFIC OCEAN

Towards the end of last month, we received a radio message from Captain W.J. Cross informing us that Cadet John Concannon was missing from our m.v. "FRESNO CITY" and had presumably fallen overboard. At the time the vessel was on passage from Panama to Long Beach.

At approximately 2240 on the night of 27th May, Cadet Concannon was reported as missing and immediately the Master ordered a re-trace of the vessel's course, a general alarm was sounded and a radio message was sent requesting all vessels in the vicinity to keep a sharp look-out.

Shortly after midnight, a search pattern was agreed with the Master of the m.v. "COLUMBIA STAR", which had previously answered the original alarm signal. As a result, the "FRESNO CITY" and the "COLUMBIA STAR" continued searching throughout the night and approximately forty minutes after dawn, Captain Cross received a message from the "COLUMBIA STAR" stating they had spotted Cadet Concannon. Twelve minutes later, a further message from the "COLUMBIA STAR" stated: "We have him on board in very good shape".

The "FRESNO CITY" then proceeded to close with the "COLUMBIA STAR" when the Cadet was transferred to his own vessel. A message was then sent by Captain Cross to the Master of the "COLUMBIA STAR" expressing his thanks for the excellent co-operation and assistance which had successfully resulted in the rescue of the Cadet. The "FRESNO CITY" then proceeded on passage to Long Beach where, upon arrival on 4th June, the Cadet was medically examined and found to be fit to undertake the flight to the United Kingdom. The following day he arrived at Heathrow, where he was met by his parents and a representative of this Company. Upon arrival, he was interviewed by television, radio and press representatives and later that evening appeared in a recorded television interview.

We are pleased to advise that we have since seen Cadet Concannon and to say that he appears to be fully recovered from the unfortunate incident.

We feel that the above account illustrates the magnificent spirit of co-operation which is readily given by the British Merchant Navy when a crisis such as this develops. Our thanks and warmest appreciation are gladly given to the Officers

and Ratings of both vessels for their devotion to duty, which was ultimately so successful.

The following appeared in the "Daily Telegraph" on 5th June 1974:-

"History repeats itself. The story of Cadet Concannon falling overboard brings to mind a similar incident before the war, when I was serving my time, also in the Reardon Smith Line.

One of the company's cadets fell overboard, I believe in the Pacific and was not missed for some time. The vessel turned back and eventually found him several hours later, said to be swimming about quite happily.

He had a reputation of being slightly mad (not unusual in those days at sea) and was, I believe, a Canadian known to his intimates as "Bones".

J.D. Norie (Capt) Gravesend, Kent.

UNCLE'S TURKEY TRAP

Our thanks to Captain Brian Jones for submitting the above article which was published in the May issue.

SHIPS' POSITIONS

"ATLANTIC CITY"

On T/C to Compania de Navegacion "Las Petlas" S.A. of Panama until November 1975/March 1976. Arrd. Port Alfred 24th May, completed discharge Bauxite and sailed 28th. Arrived Quebec 29th, loaded part cargo grain, sailed 4th June. Arrd. Port Cartier 4th, completed loading and sailed 6th. Arrived Rotterdam 16th completed discharge part cargo and sailed 20th, arriving Tilbury 20th. Completes discharge and sails 24th. Arrives Port Kamsar 2nd July, loads cargo bauxite and sails 4th. Arrives St. Lawrence for discharge 15th, completing 19th, then loads grain products, sailing St. Lawrence about 26th, arriving U.K./Continent about 5th August, completing discharge 10th.

"CHIKUMA" (ex "Wilkawa")

Left drydock Kobe 25th May, completed engines trials 28th and handed over to new owners same day.

"CHIYODA" (ex "Eastern City")

On T/C to N.Y.K. Tokyo until March/July 1975.
Arrived Nagoya 24th May, loaded cars and sailed 26th. Arrd.
San Francisco 8th June, completed discharge and sailed 10th.
Arrives Yokohama 25th June and sails Nagoya 27th, after loading
cars. Arrives Jeddah 19th July and completes discharge about 25th.

"CORNISH CITY"

On T/C to Lloyd Brasileiro of Rio de Janeiro until February/April
1975. Arrived Vitoria 19th May, sailed 22nd. Arrd.Santos 23rd,
sailed 25th. Arrived Rio Grande 30th, sailed 5th June. Arrd.
Paranagua 6th, sailed 13th. Arrived Santos 13th, completed loading
schedule and sailed 16th. Arrives Penang 10th July, sails 12th to
complete Hong Kong 16/18th July, Keelung 20/22nd, Kobe 24/26th
Nagoya 27/28th. Yokohama 29/9th August, arrives Kobe 10th and
completes at Yawata. Then drydocks.

"FRESNO CITY"

On Continent/U.S.West Coast - British Columbia steel service.
Arrived and sailed Panama Canal 25/26th May. Arrived Long Beach 4th
June and commenced discharge. Sailed Long Beach 8th. Arrives
Oakland 9th, sailed 11th. Arrives New Westminster 13th and
Completed discharge of steel 17th. Then proceeded to load Forest
Products on the B.C./U.K.Cont berth service. Sailed New Westminster
18th. Arrived Watson Island 20th, sails 25th. Arrives Cowichan
Bay 27th, completes loading and sails 29th. Arrives and sails Panama
Canal 11th July, arrives Newport (Mon) 25th to commence discharge.
Sails 2nd August. Arrives Antwerp 4th and completes discharge 6th.

"INDIAN CITY"

On T/C to Yamashita Shinnihon S.S. Co.Ltd., Tokyo, until November
1976/March 1977. Arrived and sailed Panama Canal 4/5th June.
Arrived Providence 11th to commence discharge cars. Sailed 13th.
Arrived Newark 14th, completed discharge and sailed same day. Arrived
Mobile 19th, but due congestion not expected berth prior to 29th.
Then loads cargo coal and sails about 5th July. Arrives and sails
Panama Canal 10th, arriving Japan about 3rd August to commence
discharge, completing about 5th.

"NEW WESTMINSTER CITY"

Arrived Visakhapatnam 21st May, completed discharge phosphate 28th.
Then delivered on T/C to Japan Line and sailed same day. Arrived
Darwin 7th June, loaded cargo ore and sailed 9th. Arrived Kashima
17th, completed discharge and redelivered and sailed 19th. Arrived
Yokohama same day for repairs, which completed 21st. Then delivered
on time charter to Jebsons (U.K.) Ltd., of London and sailed same
day. Arrives Vancouver 2nd July loads cargo sulphur and sails 4th
July for New Zealand/Australia, arriving about 24th. On completion
discharge, loads Australia for U.K.Continent.

"PORT ALBERNI CITY"

On BC/U.K.Cont service. Arrived London 21st May, commenced discharge
forest products. Sailed 26th and arrived Antwerp 27th to complete.
Sailed Antwerp 30th for U.S. Gulf. Arrived Corpus Christi 12th June,
loaded cargo of grain and sailed 22nd. Arrives and sails Panama
Canal 26/27th. Arrives Japan about 21st July to commence discharge,
completing about 28th.

"PRINCE RUPERT CITY"

On T/C to Anglo Canadian Shipping Ltd. Sailed Cardiff 23rd May. Arrived Felixstowe 24th, sailed 27th. Arrived Antwerp 28th, completed discharge forest products and redelivered 30th. Sailed same day and arrived Flushing 31st, where drydocked, undocked and sailed Flushing 8th June. Arrives Tampa 22nd. Due cargo shortage berths about 3/4th July. Completes loading cargo phosphate and sails 6th. Arrives and sails Durban 28th; arrives Singapore 11th August, discharges parcel di-ammoniom phosphate and sails 12th. Arrives Visakhapatnam 16th to complete discharge, completing about 20th. Then delivers on time charter to Japan Line Ltd. Loads cargo ore and sails about 22nd. Arrives Japan about 5th September, completing discharge about 10th.

"TACOMA CITY"

On time charter to Anglo Canadian Shipping Ltd. Arrives Baltimore 24th May, commenced discharge forest products and sailed 25th for Camden 27/27th, Newark 28/29th, New Haven 30/31st, Providence 1/2nd June and Portsmouth 3rd, where completed discharge and delivered off time charter and sailed 5th. Arrived Corpus Christi 10th, loaded cargo grain and sailed 13th. Arrives Rotterdam 27th to discharge, completing about 3rd July. Then proceeds to U.S. Gulf to load cargo grain, arriving U.S. Gulf about 16th, sailing 21st to discharge Continent/Lisbon - Hamburg range. Arrives Continent about 2nd August, completing 5/10th.

"VANCOUVER CITY"

Arrived Tampa 30th May, loaded cargo phosphate and sailed 7th June. Arrives and sails Durban 30th. Arrives Visakhapatnam 12th July, completing discharge about 18th. Then delivers on time charter to Japan Line Ltd. Loads cargo ore and sails Visakhapatnam about 20th. Arrives Japan 2nd August to discharge, completing about 5th.

"VICTORIA CITY"

On T/C to Seaboard Shipping Co.Ltd. Arrived Liverpool 23rd May, completed discharge, redelivered off time charter and sailed 3rd June. Arrived Antwerp 6th and commenced loading steel products on the Continent/U.S. West Coast-British Columbia steel service. Completed loading and sailed Antwerp 13th. Arrives and sails Panama Canal 27th. Arrives Los Angeles 6th July to commence discharge, sails 11th, completes discharge Oakland 12/13th, Portland 15/18th and Vancouver 19/22nd.

"WELSH CITY"

On T/C to Intermare Transport G.M.B.H. of Hamburg until August/October 1974. Sailed Visakhapatnam 22nd May. Arrived Calcutta 24th May, completed discharge wheat cargo and sailed 13th June. Arrived Bangkok 20th and commenced load part cargo Tapioca pellets, sails 23rd and arrives Singapore 27th, loads palm kernel, expelled and timber, sails 30th. Arrives Port Klaug 1st July to complete loading, sailing about 2nd for Rotterdam. Arrives Rotterdam about 1st August to commence discharge.

"GELA"

Undocked and sailed Hamburg 23rd May. Arrived Bremen 24th to commence loading, sailed Bremen 25th. Arrived Rotterdam 26th, sailed 28th. Arrived and sailed Antwerp 29th. Arrived Le Havre 30th, completed loading generals and sailed 1st June for Vera Cruz. Arrives 16th, sails 19th, then proceeds to Tampico 20/22nd June, completing Progresso 24/25th and sailing for Hamburg 10/14th July, Bremen 15/16th, Rotterdam 17/18th, Antwerp 19/20th, completing Le Havre 21/22nd for VeraCruz 5/10th August and Tampico 11th.

"MARIA ELISA" (ex "Houston City")

Sailed Yokkaichi 29th May. Arrived Kobe 30th. Arrived Kimitsu 9th June and sailed 13th. Arrived Yokohama 13th, sailed 17th. Arrives Ensenada 1st July, completing at Acapulco and Manzanillo.

"SARA LUPE" (ex "Cardiff City")

Arrived Yokohama 4th June, sailed 8th. Arrived Yokkaichi 9th, sailed 11th. Arrived Nagoya 11th and sailed 13th. Arrived Osaka 14th, sailed 20th. Arrived Kobe same day and expect sail 27th. Then proceeds to Aioi for drydocking.

"AMPARO"

Sails Kobe 12th July. Arrives Nagoya 13th and sails 14th. Arrives Yokohama 15th, completes loading and sails about 18th for Ensenada, Acapulco and Manzanillo.

"ELENA"

Sails Kobe 7th July and arrives Tokyo 3rd August, sailing 4th for Acapulco.

DISPOSITION OF OFFICERS

	<u>ATLANTIC CITY</u>	<u>CHITYODA</u>	<u>CORNISH CITY</u>
Captain	D.C.Griffith-Jones	O.J.T. Lindsay	D.B. Jack
Chief Officer	D.S. Williams	L.R. Staines	G.T. Parker
Second Officer	S.A.T.Scholedge	R.J. Davis	P.G.Deschamps
Third Officer	P.A. Bullard	-	N.M. Dunlop
Radio Officer	D. Edge	L.M.Campbell	R.H. Smith
Jun.Radio Officer	R.J. Preece	-	-
Chief Engineer	D.R. Inglis	R.Charlesworth	J.V. Barnes
Second Engineer	P.R. Bryant	F. Clark	J.B. Hocking
Third Engineer	G.J. Morris	R.M.Worgan	K. Rowney
Jun.Third Engineer	K. Atkinson	-	-
Fourth Engineer	-	C.J. Burton	G.E.Stevenson
Jun.Fourth Engineers	R.S. Allen	-	K.A. Velda
	-	-	D.C. Lewis
Junior Engineers	M.G. Smith	C. McGuire	M.J. Leonard
	P.J.Cleverley	M. Eckert	-
Electrical Engineer	K.F. Bean	P. Willmott	D.W. Fuller
Catering Officer	G.J. Lyons	D.R. Roy	L. Slawinski
Deck Cadets	T.H. Jowett	P.E. Murray	T.L. Lawrence
	A.P. Coles	W.P. Barnes	K.G.Whittingham
	S.R. Davies	K. Hart	-
Engineer Cadet	-	G.D. Morgan	-
	<u>FRESNO CITY</u>	<u>GELA</u>	<u>INDIAN CITY</u>
Captain	W.J. Cross	T.W.D. John	J. Vaughan
Chief Officer	K.B. Whitting	F. Scott	E.W.Walmsley
Jun.Second Officer	-	-	D.J.A. Nicholl
Second Officer	T. Haxell	R.G. Hayton	J.R. Ashley
Third Officer	R.G.H. Webb	J.M. Scott	S.P. Hodges
Radio Officer	D.P. Bidmead	H.M.S.Williams	M. Savory
Chief Engineer	H.L.Fletcher	D.N. Amey	M.E. Rayner
Second Engineer	R. Day	F.D. King	R.U. Bell
Jun.Second Engineer	-	-	J.D. Chatten
Third Engineer	M.B. Perrot	J.S. Davie	A.W. Warburton
Fourth Engineer	P.J. Wood	W.D. Davies	N.G. Whitby
Jun.Fourth Engineer	A. Hobin	C.C. Anderson	-
Junior Engineers	W.C. Evans	S.R. Harris	L.R. Gale
	A.K. Cole	-	W. Blunt
	-	-	C.C. French
Electrical Engineer	E.M.Bennington	J. Renders	K.W.G. Hampton
Sec.Elec. Engineer	-	-	T. Moore
Catering Officer	J.L. Sanday	A.H. Fox	F.W. Lever
Engineer Cadet	-	I. Cowan	-
Engineer Cadet	-	D.G. Wedlake	-
Deck Cadets	-	-	M.J. Voisey
	-	-	T.S. Lawrence
	-	-	S.R. Breedon
	<u>MARIA ELISA</u>	<u>NEW WESTMINSTER CITY</u>	<u>PORT ALBERNI CITY</u>
Captain	A.B. Parkhouse	A.L.G. Gosset	B.A.G. Boyer
Chief Officer	J.L.G.Cotton	M.E. Jones	K. Jones
Second Officer	C. Bowell	G.Mapplebeck	H.H. Gale
Third Officer	A. Skilton	J. Paton	T.D. Lester
Radio Officer	F.G. Taylor	C.G. Macey	J.A. Heslop
Chief Engineer	J. Cornack	G.M.Cuthbertson	L.G.I. Taylor
Second Engineer	T.J. Lambert	T.Graham-Russell	R.B. Adey
Third Engineer	J.Prendergast	D.Millican	M.J. Snook
Fourth Engineer	M.J. Burt	D.B. Evans	N. Carroll
Junior Engineers	I.Macfarlane	G. Morgan	R.G. Wells
	J.A. Jones	S.W.Phillips	D.B. Thomas
	G.T. Strong	J. Fraser	-
Electrical Engineer	A.S. Stokes	J.Jac-Landa	M.J. Schmidt
Catering Officer	P.P.DeJong	N.A.Parselle	L.B. Surrey
Deck Cadets	P. Cowland	C.G.Perrott	C.D. Kisch
	J. Brown	G.P. Eyles	

	<u>PRINCE RUPERT CITY</u>	<u>SARA LUPE</u>	<u>TACOMA CITY</u>
Captain	M.J. Higgins	J.D. Lloyd	J. Cann
Chief Officer	P.M. Baverstock	T. Lawson	R.A.H. Vanner
Second Officer	R. Jammison	A.M. Beevor-Reid	M. Gaffney
Third Officer	P.A. Ward	G. Sizer	P.C. Coles
Radio Officer	W.P. Hereward	D.S.H. Thomson	J.R. Mathews
Jun. Radio Officer	C.J. Burt	-	-
Chief Engineer	T. Sukiennik	R.U. McLean	E.R. Morgan
Second Engineer	R.A. Rees	T.W. Davies	D.J. Jennings
Third Engineer	E.J. Burrup	D.G. Williams	K.J. Walmsley
Fourth Engineer	J.P. Bowler	D.J. Carter	K.I. Davies
Jun. Fourth Engineer	-	P.W. Place	-
Junior Engineers	W.M. Powell	J.W.J. Prophet	R.S. Dunbar
	T.E.J. Sperrin	S. McGrath	P. Beavis
	R.B. Nickolls	-	-
Electrical Officer	A. Hamilton	F.T. Peek	M.G. Ellis
Catering Officer	J.D. Peebles	J. Buckmaster	P. Cawley
Deck Cadet	I.H. Wooley	J.A. Taylor	J.C. Pagler
	D.J. Kinsey	J. Doody	-
Enginer Cadet	-	-	D.M. Eley

	<u>VANCOUVER CITY</u>	<u>VICTORIA CITY</u>	<u>WELSH CITY</u>
Captain	J. Porteous	R.K. Stuart	J.J. Kalnins
Chief Officer	B.J. Bartlett	R.I. Crawford	J.S. Pearsall
Second Officer	P.P. Lewis	C.R. Goddard	J. Sharples
Third Officer	T.A. Price	B.T. Hernaman	N. Davies
Radio Officer	S.G.W. Whitmore	B.B. Everett	E.A. Willocks
Chief Engineer	B.M. Draper	J. Scott	D.W. Litson
Second Engineer	B.J. Allsopp	J. Foots	W.A. Bruce
Third Engineer	K.D. Morgan	J.V.H. Jones	A.C. Coombs
Jun. Third Engineer	-	I.M. Evans	-
Fourth Engineer	P.D. Slade	-	A. Edwards
Jun. Fourth Engineer	-	J.R. Lange	-
Junior Engineers	A. Clarkson	N.J. Pratt	M. Ford
	J.R. Carman	A. Hill	P. Ridley
	J. Murphy	-	P.V. Ashman
Electrical Officer	J.T. Loraine	J.D.W. McLaren	B.R. Batey
Catering Officer	K. Llewellyn	A.P. Hughes	C.A. Parry
Deck Cadets	M.L. Frazer	W.J. Hutchings	A.C. Baxter
	M.E. Parsons	A.C. Melbourne	-
	-	R.A. Peach	-
	-	P.W. Evans	-

	<u>STAR PROCYON (ELENA)</u>	<u>STAR ALCYON (AMPARO)</u>
Captain	A.D. Lightfoot	G.F.R. Ellerby
Chief Officer	D.J. Mockett	R.E. Clifford
Second Officer	R.S. McKay	T.E. Thistleton
Third Officer	E. Bingley	-
Radio Officer	B.A. Stagg	E.G. Bromham
Chief Engineer	J.G. Howell	D.W. Yool
Second Engineer	R.M. Paddock	G. Hughes
Third Engineer	-	J.H. Davies
Fourth Engineer	R.H. Sanders	C.J. Griffiths
Jun. Fourth Engineer	A. Frost	-
Junior Engineers	-	R.M.B. Jenkins
	-	-
Electrical Engineer	T. Willoughby	P. Tyerman
Catering Officer	R.G. Moylon	J.T. Jones
Engineer Cadet	C. Rees	-