

newsletter



NO. 106.

NOVEMBER, 1978.

OUR "NEW STYLE" NEWSLETTER

Following the announcements made in Numbers 104 and 105, herewith the first "economical" edition! This is being sent with the same good wishes that it will be found not only enjoyable to read, but will also serve the very desirable purpose of a real association between the Shore and Sea Staffs and, just as important, those at home.

Necessarily, we must always expect "teething troubles" with any new style and we will certainly appreciate any constructive criticism. By speeding up the process of publication, news should be more up-to-date and, with the co-operation of the General Council of British Shipping's Information Office, it is hoped to produce a flow of interesting information. The format of the Newsletter will consist of a first part which will contain general domestic matters and stories or information considered appropriate for this Section. Attached thereto will be, for example, copies of news from the G.C.B.S. and possibly financial news of the Company's activities from time to time, such as, half-yearly figures and any other items concerning the Company's operations. Possibly Departments, too, may attach information particularly relevant to their Section.

Our aim is to ensure that there is an issue each month as previously. However, if, for example, an item of urgent interest occurs, then it is not our intention that this should wait until the issue of a Newsletter, but it would be despatched to vessels immediately.

We will continue to welcome any contributions from Ships and Office Staff.

... ..

STAMP ISSUES 1979

- | | | |
|----------------|---|--|
| 7th February | - | British Dogs - 9p Old English Sheepdog
10½p Welsh Springer Spaniel
11p West Highland Terrier
13p Irish Setter |
| 21st March | - | British Spring Flowers: 9p Primrose
10½p Daffodil
11p Bluebell
13p Snowdrop |
| 9th May | - | Direct Elections to European Assembly |
| 6th June | - | Horse Racing |
| 18th July | - | UN Year of the Child |
| 22nd August | - | Centenary of the death of Sir Rowland Hill |
| 26th September | - | Police |
| 21st November | - | Christmas |

We would like to know if information about Stamps is of interest to readers, because the Chairman subscribes to the Philatelic Bureau and there are often very interesting items of news; i.e. the set of British Ships issued in 1969, comprising six stamps and illustrated the development of British Ships from the time of Elizabeth I to the present day, have proved to be quite a collector's piece. They are probably still available through dealers - "at a price".

... ..
STAFF NEWS

OBITUARY: We regret to report the passing, on 7th October, of Mr. Harold F. Rolfe, a retired London Office Director. Mr. Rolfe joined the Company on 1st May 1922 and was appointed a Director on 1st January 1961, retiring on 7th August 1967. We extend our sincere sympathy to Mrs. Rolfe at this sad time.

It was with regret that information was also received that Mr. R.J. Davis, Second Officer, who left us in March 1978 due to ill-health, died on 6th November. Our sympathy is extended to Mr. Davis' family in their sad loss.

... ..
RETIREMENT: Captain G.F.R. Ellerby retired on 31st October, after twenty-five years' loyal service. He joined the Company as Chief Officer in April 1953 and was appointed Master in July 1968. We wish he and Mrs. Ellerby a long and happy retirement.

... ..
NEW STAFF: A warm welcome is extended to the following on joining the Company:-

Electrician I. Hughes	Chief Officer I.R. Boulton
Electrician E.R. Clark	Second Officer J.B. Pritchard
Electrician J.H. Roberts	Junior Engineer R.B. Hodgson
Electrician R. Emms	Junior Engineer J.R. Sampson
Catering Officer D.D. Hill	Deck Cadet J.M. Coleman
Catering Officer S.P. Smith	Deck Cadet M.J. Cummins

Mr. S. Nash - Postal Clerk/Messenger - London Office.
 Miss M. Tuik - Telephonist - London Office

... ..
CERTIFICATE SUCCESSSES: We offer our congratulations to the following:-

Mr. F.J. Dunk	-	Master's	Mr. S.P. Gorford	-	Master's
Mr. P.C. Harding	-	Class 3 Deck	Mr. R.J. Elliot	-	Class 3 Deck
Mr. C.J. Burton	-	Second Class Motor	Mr. E.G. Bromham	-	Marine Electronics
			Mr. W.P. Budden	-	Marine Electronics

... ..
BACK TO SEA: From 1st November, Captain J.C. Lee returned to sea after a period of nearly eight years as a Deck Superintendent and his place ashore has been taken by Captain K. Fulker. Our thanks to Captain Lee for his efforts in maintaining the fleet and we wish both he and Captain Fulker success in their new appointments.

Page 3.
DONATIONS TO CHARITIES

Many thanks to the Officers of the following vessels for their generosity:-

"VICTORIA CITY" - £40 - to the Sailors' Children's Society.

"ELENA" - £36 - -do-

"PRINCE RUPERT CITY" - £150 to the Royal National Lifeboat Institution.

This latter donation included contributions made by friends and business associates on the West Coast of the U.S.A. and Canada and from members of our London Office during the vessel's visit to Tilbury recently.

... ..

We would like to thank Commodore Higgins for the following contribution and apologise for slightly condensing this, due to lack of space.

Some months ago we were able to congratulate Commodore Higgins on being awarded the M.B.E. in the Queen's Birthday Honours List. He has now sent us an account of his memorable visit to Buckingham Palace.

"We arrived at the gates at 1000 and joined other recipients, all clad in morning dress or uniform. Our first impression on entering the Palace was one of acres of gold and crimson, sweeping stairways and white marble, on which, at frequent intervals, stood beautifully uniformed members of the Household Guard. It was a lovely sight and very breath-taking. There were so many magnificent paintings and to see them alone was very well worth the visit.

My wife and daughter then left me to go to the Ballroom, where the ceremony would take place, whilst poor me (and other sufferers) were conducted to a huge long room, completely hung with paintings, where we were separated according to the Awards. There must have been 200 people there to receive Awards. The actual ceremony began at 1100 and we were taken in batches of twelve, having been suitably briefed by an imposing-looking gentleman - the Lord Chamberlain.

We had to take so many steps this way and that; bow to Her Majesty; receive the Award and answer any questions she might ask. We had to shake her hand when proffered; then come astern for three steps, bow and (thankfully) proceed to an ante-room where the medal is nicely boxed for you. We then rejoined our guests in the Ballroom and watched the remainder of the ceremony. This was carried out before 1000 guests, with the Band of the Scots Guards playing light music from the balcony. Believe me, a ship in a Force Ten gale would have been chickens feed compared with that ordeal!

The Queen herself was very gracious and had a pleasant smile for everyone. Her actual words to me were: "You have had a very long service with one Firm" - and she mentioned the Firm's name and hoped that I was enjoying my retirement. We shook hands and off I went. You feel very chuffed that she knew something about you, even though she is briefed just before you are presented. Your name and rank are called out as you walk towards her. She stands on a dais before the Throne, surrounded by Yeomen of the Guard, Ghurkas and other uniformed aides, which is very impressive. In comparison, the Queen was simply dressed in blue, with very little jewellery.

All the guests are very well looked after. The ceremony is explained to them beforehand and special provisions are made for children and the infirm, in order that all may have a good view. It was a great experience and we enjoyed every minute. Everyone was most helpful, but one of the most impressive things was the faultless execution of the proceedings.

...

Another condensed contribution! with our thanks to Radio Officer Ian Bullock:-

"IT "CAN" BE DONE" - (Well, the "VICTORIA CITY" did it!)

How many seafaring staff have wondered, when tossing away an empty beer-can, just how many must be resting on the sea-bed. How long before we read in "Lloyd's" of a vessel running aground on empty beer cans whilst on one of the many "well ploughed" ocean routes? To help prevent this calamity, even in a small way, our Electrical Officer, John "Steptoe" McIver, upon noticing a new consignment of beer shipped in the U.S.A. was in "aluminium cans" (these being completely re-cyclable) decided to "have a go"! With the aid of a "beer can crusher" (patent applied for by "Brandram-Jones Enterprises Inc") and the physical attributes of the four Cadets, approximately 3500 empty beer cans were crushed during a two month, light to moderate, drinking period. This amounted to 76 kilos of aluminium which our intrepid "lecky", after shopping around in Newcastle (N.S.W), managed to sell for 22.80 Australian Dollars (£13.31), working out at 31 cents per kilo. Fifteen Dollars of this was donated to the Newcastle Seamen's Mission, the remainder being donated to the "VICTORIA CITY" Bar in beer and coke, being in recognition of the marvellous effort of everyone in helping to empty the cans!

It may be noted that although the world supplies of aluminium ore are fairly abundant (though not unlimited), it requires a considerable amount of energy and consequent drain on finite resources and money, to produce aluminium. If all beer and soft-drink manufacturers adopted the "all aluminium/re-cyclable" can and if we all made a little bit of effort, perhaps we could help reduce the drain on world resources - (it is a small planet!) and make it a viable financial venture too. At a very conservative estimate and not counting Christmas, New Year and Birthdays, do you realise that at least £1500 is being thrown "over the wall" every year from the "Smithcraft" fleet alone! Remember! it "can" be done.

... ..

RECORD DISCHARGE AT TILBURY

Many seagoing personnel will have berthed at No.34 Berth, Tilbury, to discharge Forest Products from the West Coast. They will remember the rather old-fashioned berth with very little room between ship and warehouse, with frequent "traffic jams" occurring, especially when discharging long packages of lumber. Our first call at this berth was in February 1974.

Some of you will have observed a modernisation in progress during the last twelve to fifteen months. It has now been completed. The old warehouses have gone, to be replaced by a large storage shed set well back from the quay front. A levelling of the quay has been carried out, giving a large paved apron with plenty of manoeuvring room for the largest fork-lift trucks to operate.

The "PRINCE RUPERT CITY" (BS96) was the first ship to discharge at 34 Berth after completion of the work. This was on 6th and 7th November. As if to prove the value of the work carried out, a record discharge was given the vessel, 7,700 tons of mixed Forest Products being discharged in two days, at an average speed of 75 tons per gang per hour.

... ..

SEASON'S GREETINGS!

The Chairman, Directors and Staff extend their very best wishes for a very Happy Christmas to all our Readers.

HAPPY CHRISTMAS!

news release

Extracts from speech by

MR. R.O.C. (Ronnie) SWAYNE

President, General Council of British Shipping
at the annual dinner of the Glasgow Shipowners'
and Shipbrokers' Benevolent Association
on Tuesday, 14 November 1978

This is not a year of prosperity for British shipping. Eleven per cent of our fleet is laid up. But, let us get that in perspective. Seventeen per cent was laid up in 1932 and twenty-two per cent in 1922. World trade is slack, but let us get that in perspective. It is at a lower level than we expected during the optimistic years preceding the OPEC price increase, but it is still growing at four to five per cent a year.

With even a slow rate of growth and with the scrapping of older ships, a balance will eventually be restored. It is a question of time. How long will it take for the 55 million tons deadweight of ships now laid up world wide to be absorbed into profitable trading or scrapped? What can be done to limit the period of imbalance, and can our industry survive this period? And, what condition will it be in to take advantage of recovery when it comes, as come it most certainly will?

Shipbuilding Surplus

There is one issue from which I must not shrink for fear of causing offence in one of the homes of British shipbuilding. World excess shipbuilding capacity overhangs the future of the shipping industry. Growing unemployment in the yards in this and all the shipbuilding countries of the world is a terrible social and political problem for Strathclyde, the North East and elsewhere - for our own Government and all the governments of shipbuilding countries.

Nevertheless, as shipowners, we must be deeply critical not of the wish by governments everywhere to deal with this problem, but of action by governments anywhere which will add to the shipping surplus and prolong the crisis beyond a period which can be endured. In this country we must oppose the gift or subsidised sale of ships to India, Vietnam or Pakistan. Those countries would then be able to compete against us with the double advantage of low operating costs and low capital costs.

Having said that, we need at home an efficient shipbuilding capacity where the UK shipbuilding industry works in partnership with shipowners on specification and design.

We believe that constructive proposals could help in securing employment for our yards without setting precedents which, if imitated, will disastrously prolong the shipping slump.

For our part we will look at any suggestions made, for example the International Maritime Industries Forum's proposal on scrap and build. However, I fear that the incentive that owners need to scrap and to build for the present market is at present of a magnitude that seems unlikely to be politically acceptable.

Low Demand

But, at a time when world demand for new merchant ships is low, shipbuilders should obviously be considering every way of increasing business in what might be termed the Third Sector - ships other than merchant ships and warships. There are a whole range of vessels for fishery and oil rig protection; for search and rescue; for hydrography and geological survey; for servicing exploration; for the modernisation of tug services and of the dredging capacity in our ports and estuaries. These are not large ships but they would be to a new specification and could provide interim employment and keep valuable design and technical teams together. We have done a little work in this area which we are putting at the disposal of those whose responsibility it is. We hope our contribution, modest as it is, will be seen as useful and constructive.

We are all asking each other the same question. How long will the depression last in the various sectors of the market? I lunched in the Baltic last week amongst those best qualified to know, and it

is apparent that at least the optimists feel that we have reached the bottom in the dry cargo trades. In the tanker market the horizon is more distant.

What is hard to evaluate is the extent to which substitution will affect dry cargo trades. Liner shipping was the last to be affected, but there is now competition on most routes on a scale which we have not seen for a long time. Although price structure and profit margins will be eroded, I believe that our operational and commercial strength in the joint services of containerships will protect us over a difficult year or two.

Government Intervention

Too many ships or too little cargo is one of our problems. The other is government intervention in one way or another, nearly always with little regard to the reality of the long term needs of world trade.

The Russians use the central power of the corporate state for expansion at freight levels which could destroy free enterprise in shipping.

Cargo sharing, regardless of quality of service, and under the UNCTAD Code in a mandatory form, has become increasingly regarded as at least a guiding light. At the next meeting of UNCTAD in May, it will apparently be proposed for the bulk trades as well as the liner trades. US Anti-Trust Law, combined with regulation under the Federal Maritime Commission, has become once again a serious problem in the Atlantic and Pacific.

In each case there is a restriction on the free enterprise in world shipping which in the past the British have protected because they knew that in this way their skill and enterprise would flourish best.

Three Points

On all this I have three brief points.

First: in every problem there is an element which we must accept, and which may in the long run be to the advantage of world trade and international regulations. We do not want confrontation with the Russians: they are bound to become shipowners to some extent;

the question is to what extent? We have always worked with the developing maritime countries; many are our partners in joint services; and there is much in the UNCTAD Code which we accept and would happily endorse; but there are points which we want modified. We must find a reconciliation between US law and policy which prohibits closed Conferences and the policy of the whole of the rest of the world which endorses and even promotes them.

Second: we are working as closely as we can with the leading maritime countries, particularly the Europeans and the Japanese, to find solutions which are the best that can be achieved from the practical and commercial point of view on the one hand and from the political point of view on the other.

Third: we in our different districts and sectors must remain united as an industry, so that the Government and others accept your spokesman as the authoritative voice of the industry; and on this score I hope you feel we speak for you today.

We have much on our side. Our fleet is relatively young and technically advanced. In the liner trades with our container services we have led and we still lead the shipping world. Our management teams are strong, well-trained and modern in their approach to business organisation and methods. We are very skilled technically.

Our costs are competitive with other traditional maritime nations, but we must never forget that in shipping, competition is international. We have to compete against flags of all nations, including low cost countries in Asia and elsewhere, so we cannot relax our efforts to keep our costs down.

.....

VESSEL	GARDIFF CITY	DEVON CITY	EASTERN CITY	FRESNO CITY	NEW WESTMINSTER CITY
Master	W.D.Jones	J.S.Murray	J.Vaughan	J.C.Lee	J.Porteous
Chief Officer	E.J.Dunk	E.W.Walsley	F.V.Duncan	F.Scott	J.E.S.York
Second "	D.H.Smith	J.Ross	B.T.Herniman	C.D.Evans	I.H.Stewart
Third "	T.J.Ward	D.J.Herring	A.Tay	R.O'Shea	J.Eardley
Radio "	D.S.H.Thomson	N.G.Sanders	F.J.Barker	F.Bradley	F.D.Hartwell
Chief Engineer	D.M.Parsons	R.J.Trigg	D.M.Henry	J.J.Baghurst	D.R.Inglis
Second "	C.J.Burton	E.A.Rees	C.J.Griffiths	P.J.Prendergast	G.D.Morgan
Third "	N.M.B.Jenkins	D.E.Simons	R.S.Allen	C.C.French	K.Thomas
Fourth "	M.Crawford	M.J.Hugill	C.Rees	R.H.Moore	I.S.Exton
Junior "	K.J.O'Brien	S.G.Morris	K.N.Plenty	R.A.Barrow	B.J.Foxton
Junior "	J.R.Sampson	H.Taylor	J.J.Jones	C.R.Brennon	K.R.Tonks
Junior "			N.D.Staines		
Electrician	R.Ems	R.D.Parker	B.Gawtherley	J.H.Roberts	D.G.Jarvis
Catering Off.	P.J.Keogh	P.F.Akers	C.J.Harby	J.A.Patrick	P.D.Smith
Cadets	R.Hughes-Jenkins		M.Williamson	B.F.Collins	R.J.Taylor
	S.J.Smith		M.F.Owens	A.P.Miller	D.T.Shorthouse
				T.A.Savage	
				C.K.Lee	

VESSEL	PORT ALBERNI CITY	PRINCE RUPERT CITY	TAGAMA CITY	VANCOUVER CITY	VICTORIA CITY
Master	D.L.G.Jones	C.J.T.Lindsay	A.R.Lightfoot	L.R.Staines	J.Cann
Chief Officer	T.J.Hunter	I.Woolard	I.C.Stutt	J.S.Pearsall	A.M.W.Mitchell
Second "	K.Jones	J.W.Gurton	A.C.Prosser	F.J.Godding	I.Cowan
Third "	R.J.Elliott	D.P.Kirley	N.K.Jackman	F.M.Bates	T.L.Laurence
Radio "	D.P.Bidmesd	R.G.Chugg	K.H.Sellar	M.Wilkinson	S.G.W.Whitmore
Chief Engineer	D.Archbold	J.Fitzsimons	L.G.Taylor	J.Scott	G.J.H.McBride
Second "	R.H.Bell	G.J.Morris	E.Durward	H.C.Convery	P.R.Bryant
Third "	R.E.Russell	S.J.Davies	C.Hughes	A.McNally	G.F.Smith
Fourth "	R.G.Wells	M.J.Burt	P.John	D.C.Pulley	D.J.Coombes
Junior "	P.Price	W.N.Crossley	K.D.Hill	D.F.Barkess	R.Brown
Junior "	K.T.Hall	J.W.Gable	S.D.Sarcon	P.H.Munro	D.Wright
Junior "					
Electrician	D.Osborne	E.M.Bennington	I.Hughes	N.J.Doyle	K.F.Bean
Catering Off.	D.C.M.Trinick	D.D.Hill	L.R.Seabrooke	C.R.Fasmore	A.H.Fox
Cadets		J.M.Evans	S.F.Lowry	M.S.Morgan	M.R.Hart
		N.B.Wilson	I.D.Bird	J.M.Vincent	R.W.Price
			J.D.Balman	J.D.Smith	A.Brandram-Jones
			G.J.McKenzie		

VESSEL	WELSH CITY	ATLANTIC	GETA	AMPARO	ELENA
Master	A.L.G.Gosser	T.Lawson	B.A.G.Boyer	T.R.McNulty	F.J.Boroughs
Chief Officer	W.G.Wood	P.M.Baverstock	R.S.McKay	D.W.Ellis	R.T.Allford
Second "	J.Henderson	J.C.Pagler	R.G.Hayton	T.A.Burley	A.K.Smith
Third "	P.D.Codd	N.M.Howard	H.R.Lovibond	K.G.Whittingham	F.A.Dorgan
Radio "	D.R.Wilkinson	W.P.Budden	E.A.Willocks	R.G.Miller	B.R.Everett
Chief Engineer	M.E.Rayner	N.B.Shilstone	R.M.Paddock	D.N.Aney	L.M.Williamson
Second "	D.P.Jones	J.B.Hocking	H.R.Green	N.J.Gabica	W.A.Bruce
Third "	M.B.Ferrott	P.D.Blade	K.D.Aust	W.H.Tucker	A.C.Coombs
Fourth "	G.K.Bentley	W.R.Parkin	H.W.Davies	S.J.Staines	M.G.Smith
Junior "	R.M.Strong	J.Greenlade	R.H.Reed	J.L.Coates	G.Reynolds
Junior "	G.Biggins	R.P.Phillips	A.Keast	D.J.Jarvis	P.J.Cole
Junior "		C.G.Fletcher			
Electrician	J.T.Lorraine	A.McRae	F.R.Clark	F.Willmott	D.G.Crant
Catering Off.	N.H.Frost	A.A.Gouldie	L.Slawinski	P.P.Delaney	L.E.Surrey
Cadets	D.J.Knox		S.J.Voss	F.M.Deschamps	
	S.J.Laws				
	M.R.Dunstall				
	J.J.Hudson				
	M.J.Cummins				
	J.M.Coleman				

VESSEL	JOSEFA	MARIA ELISA	SARA LUPE
Master	M.E. Jones	M.E. Stuart	W.J. Cross
Chief Officer	G.T. Parker	D.J.A. Nicholl	A.P. Jagers
Second "	J.P. Andrews	A. Thomson	S.F. Gorford
Third "	M.L. Frazer	J.A. Doady	S.R. Breddon
Radio "	R.H. Smith	J.M.A. Clark	G.P. S. Watts
Chief Engineer	W.J. Gill	H.L. Fletcher	G.M. Outhbertson
Second "	T. Graham Russell	P.J. Walker	M.J. Yates
Third "	A. Doubler	J.L. McGill	T.E. J. Sperrin
Fourth "	S.C. Ward	A.J. White	G. Gaywood
Junior "	S.R.W. Jenkins	R. Goddall	G.L. Taylor
Junior "		N.C. Williams	R.B. Hodgson
Electrician	G. Shaddock	J.D.W. McLaren	S.R. Batey
Catering Off.	R.G. Pierce	G.J. Lyons	L. Hayward
Gadets		G.D. Rendell	R.W. Davies
		T.D. Bennett	F.C. Meychan
		S.F. Broderick	A.M. Russell
		M. Cox	E.J. Naughton
		P.A. Vaughan	R.A. Holloway
		P. Dorley	

Below are listed Officers at home on voyage leave as at 22.11.78. Every endeavour is made to ensure that the list is as accurate as possible at the time of printing.

Masters:	D.L. Bell, R.A.W. Vanner, T.W.D. John, B.I. Crawford, J.J. Kainins, R. Skinner, D.B. Jack, G.S. Garlick, K.B. Whitting, J.J. Birrell, M.C. Harst.
Chief Officers:	R.P. Graham, T. Maxwell, D.R. Aubrey, W.D. Howell, M.W. Slayman, M.J. Bellamy, J. Sharples, D.C. Toon, R.E. Baker, K. Milburn.
Second Officers:	M. Jerrum, K.T. Cribbin, N. Davies, K.T.O. Higgins, A. Abel, E. Bingley, P.C. Colen, S.M. Richardson, J.B. Pritchard.
Third Officers:	G.P. Syles, H.D. Johnston, C.A. Prescott, P.C. Harding, A.P. Morris, J.C. Neale, T.J. Tubball, I.C. Miller.
Radio Officers:	R.J. Preece, D.C. Short, W.F. Cameron, E.G. Bromham, V.F. Cullen, I.F. Bullock, C.G. Macey, B.J. Carter, J.A. Heslop, A.J. Cottle.
Chief Engineers:	D. Harrison, P.W. Evans, E.P. Morgan, D.J. Jennings, M.G. Sesman, B.H. Draper, J.C. Cullen, R. Chambers, G.N. Trott, M. McQueen, J. Cormack, R. Ellison.
Second Engineers:	T.J. Newell, J. King, D.P. Wood, S. Nesbitt, P.H. Evans, M. Murrell, A.G. Hodgson, D.E. Horne, K. Romney, D.G. Wedlake, R.E. Diamond.
Third Engineers:	R.C. Dutcher, D.B. Evans, D.A. Roberts, D.M. Eley, E. Velda, R. Taylor, A.C. Vincent, E.L. Mallett, D.C. Lewis.
Fourth Engineers:	C.E. Ashton, A. Price, M.G. Evans, W.J. Lait, M.D.W. Evans, K.W. Newton, K.R. Negele.
Junior Engineers:	J. Rectalick, D.A. Hayden, D. Caffyn, S.P. Morse, P.N. McCormack, C.J. Brown, E.L. Abers, R.M. Stead, E.R. Warner, P. Curran, K. Wiltshire, D.G. Davies, E.L. Lloyd, T.P. Young, M. Morgan, M. McKeone, J.M. O'Connell, K.J. Midwinter.
Electricians:	K.W.G. Hampton, T. Willoughby, J.A. Grainger, M.C. Davies, J.P. Crawford, J. McIver, P. Tyrman, P.D. Kyle, C.G. Seaton, J.F. Bowen, J.P.O. Mahoney.
Catering Officers:	D. MacPhail, R.G. Moylon, D. Gowsell, J. Bonner, D. Hartshorne, D. Kelly, F.W. Lever, J. Buckmaster, R.A. Pesch, S.P. Smith.

Officers on sick or study leave as at 22.11.78:- J.C. Shirley, G. Sizer, P.F. Lewis, P.C. Roberts, W.P. Barnes, I.A. Smith, A.A. Fiehl, A.L. Bruce-Smith, M.C. Ingram, J.R. Ashley, P.A. Bullard, J.H. Jowett, J.H. Smith, M.J. Clarke, M.F. Marco, E.W. McInnes, M.W. Savory, P.G. Stoker, J. Foots, K.D. Morgan, J.N. Hugh, M. Twitchett, G.E. Stevenson, R.J.D. Strange, W.M. Powell, A. Edwards, A. Hobin, A.D. Cowling, A.J. Budge, S.J. Davies, M. Gausser, A.M. Saxrer, I.C. Pearce, G.G. Waters, W.A. Stone, P.J. Rigby, A.J. Hughes, T.A. Price.

Gadets at home on voyage leave, study leave or sick leave as at 22.11.78:- C.J. Wren, G.E. Broad, M.J.C. Lockwood, M.F. Henry, P. Collins, M.A. Evans, P.R. Cook, G.S. Moore, J.C. Brown, C.G. Everett, P. Martin, I.C. Miller, R.K. Villars, G.M. Kivell, A.M. Tanner, J.J. Moore, M. Sealey, R.E. Spriggins, A. Williamson, T.J. Fuller, G.R. J. Faulkner, G.R. Bayland, A.R. Parker, J.C. Thomas, M.R. Feeney, I.J. Morgan, D.R. James, M.G. Adams, W.E. Wilkins, C.B.C. Jones, A.J. Saltor, N.J. Millward, E.L. Manson, R.E. Parsons, J.A. Thomas, G.A. Brooks, A.M. Francis, E.J. Ayres, A.J. Kerchen, M. Richards, A.J.F. Tuck, M.R. Preece, T.C. Landsell, R.D. McLundie, P.W. Kintiba, J.A. Akhurst, M.S. Duke, A.R. Redman, L.P. Jasper.

SHIPS POSITIONS

As at 21st November, 1978

m.v. "CARDIFF CITY"

This vessel is on Time Charter a/c to Salen. She loaded a cargo of phosphate in Casablanca, and transitted the Panama Canal on 8th November. She berthed in Manzanillo on 17th, and is expected to complete about 4th December.

m.v. "DEVON CITY"

On 28th October, this vessel was delivered under Time Charter a/c to NYK. Steel pipes were loaded in Japan for Ras Shukeir where she discharges for about 3 weeks. She should transit the Suez Canal on Christmas Day, after which she proceeds to Benghazi to complete discharge by the end of December.

m.v. "EASTERN CITY"

Delivered under Time Charter a/c to Showa. She sailed from New Orleans with a cargo of Yellow Corn on 9th November. She transitted the Panama Canal on 16th and bunkers in Los Angeles on 24th. Her ETA in Japan for discharging is 9th December with completion around 20th.

m.v. "FRESNO CITY"

This vessel is on Time Charter a/c to B.H.P. She loaded Steel and Pig Iron in Port Kembla, from which port she sailed on 14th November for Kwinana in Western Australia to complete loading on 24th. She then sails for Mombasa ETA 5th December, sailing 5 days later for Karachi where she should arrive on 17th and complete about 10th January 1979.

m.v. "NEW WESTMINSTER CITY"

Under Time Charter a/c to Alianca. She sailed from Sao Francisco do Sul on 18th November where she had been discharging Yellow Corn. She arrived Santos on the same day. She commences loading Steel on 21st, sailing 26th, for Victoria to complete. Present intention discharges Houston, New Orleans and Mobile.

m.v. "PORT ALBERNI CITY"

This vessel is on Time Charter a/c to East Asiatic. She sailed from Port Kelang on 4th November and transitted the Suez Canal on 20th. Her itinerary then reads Liverpool 29th November/4th December, Rotterdam 6/9th, Antwerp 10/12th, Ghent 13/15th. She will be free on the Continent on 23rd December after drydocking.

m.v. "PRINCE RUPERT CITY"

This vessel delivered under Time Charter a/c to Chinese National DOP Nordenham for a trip/redelivery China. Vessel berthed Esso Chemical/Petroleum Harbour Europoort 21st to load a cargo of Urea for China. She is expected to sail 12th December and on this basis we estimate she should complete China around 20/25th January 1979.

m.v. "TACOMA CITY"

Steel Service No. 62 began in Antwerp on 20th October. Subsequently she loaded in Middlesbrough, sailing on 9th November. She transits the Panama Canal on 24th November. Her itinerary then reads: Long Beach 2/3rd December, Oakland 3/4th, Portland 6/8th, Seattle 9/11th and New Westminster 12/15th. She will then go on Berth Service No. 99.

m.v. "VANCOUVER CITY"

Delivered under Time Charter a/c to B.H.P. on 19th November. She loads Limestone at Suzaki from 23/26th November after which she sails for Newcastle, New South Wales to discharge.

m.v. "VICTORIA CITY"

This vessel is on Time Charter a/c to Sumatrop from 11th November. Her itinerary is as follows: Pusan 19/24th November, Kaohsiung 27/30th, Hong Kong 1/2nd December, Port Said 20/21st proceeding to Hamburg where her ETA is 2nd January 1979.

m.v. "WELSH CITY"

This vessel sailed from Rotterdam on 12th November and she is expected to arrive in New Orleans on 26th. She sails 3 days later and should return to the Continent by 14th December to complete on 20th.

m.v. "AMPARO"

The itinerary of this vessel is as follows: Arrives and Sails Manzanillo 21/23rd November, Acapulco 24/26th, Port Madero 27/28th, Corinto 30/1st December, Cutuco 2/4th, Acajutla 5/5th, San Jose 6/8th, Manzanillo 10/12th, Mazatlan/Guaymas 13/15th and Ensenada 18/20th December.

m.v. "ATLANTIC"

Vessel sailed from Vera Cruz on 18th November and arrived at New Orleans on 21st, expecting to complete on 30th November. Following this, she sails for Vera Cruz but her future itinerary is not yet known.

m.v. "ELENA"

This vessel arrived in Yokohama on 18th November and sails on 21st. Afterwards she is stemmed for Nagoya 22/23rd, Kobe 24/25th, Kanda 26/27th, Busan, Keelung and Hong Kong between 28/6th December, Yokosuka 10/12th, Chiba 15/17th, Nagoya 18/19th, Kakogawa 20/22nd, Kobe 23/25th, and Osaka 27/28th.

m.v. "GELA"

This vessel is expected to arrive at Vera Cruz on 3rd December from Le Havre. She should complete on 7th December, after which her itinerary is Tampico 8/11th, Coatzacoalcos 12/13th, Progreso 14/15th, U.S. Gulf 17/20th arriving at Rotterdam on 5th January 1979.

m.v. "JOSEFA"

This vessel has been repairing at Charleston and is expected to sail on 22nd November. She then arrives at New Orleans on 25th sailing 2 days later for Baton Rouge and the Continent.

m.v. "MARIA ELISA"

She sails from Tampico on 22nd November and her present itinerary is: Coatzacoalcos 23/27th, Hamburg 12/13th December and Rotterdam 14/16th, after which she drydocks for about 8 days.

m.v. "SARA LUPE"

This vessel sails from Marseilles on 22nd November for Naples where her ETA is 24th. She sails 3 days later, after which her itinerary is as follows: Leghorn 28/29th, Genoa 30/4th December, Barcelona 6/7th and Vera Cruz 23/30th December.

Reardon Smith Line, Limited

REGISTERED OFFICE

P.O. BOX 90, DEVONSHIRE HOUSE, GREYFRIARS ROAD, CARDIFF CF1 1RT

TELEGRAMS SMITHCRAFT, CARDIFF
TELEPHONE 28077
TELEX 49242

COMPANY REGISTERED IN ENGLAND
NO. 123346

24th November, 1978

Dear Sir or Madam,

The unaudited results for the half-year ended 30th September, 1978 are shown below. Our Bulk Carriers are fixed for relatively short periods and their trading thus depends closely on current freight rates. These improved in a quite significant way during the early summer, but after falling back during July and August, have since more than recovered. Although freight rates have risen to compensate for it, the fall in the value of the Dollar has had an adverse effect on charters outstanding while it has occurred.

The Company's only effective interest in Tankers during the half-year was a charter of the *Sanko Honour* which was chartered-out in August. Results for the period show only part of the benefit of this transaction, which should reduce our Tanker losses to approximately £200,000 in the next half-year. The *Sea Conquest*, the Rig in which we have a majority interest, continues to operate under its charter.

The sale of the *Orient City* took place during the period covered, but had no effect on profits because it had been written down to expected sales value in the last audited accounts. Preparation of the documents giving effect to the loan deferment is still proceeding and we hope they will be completed before too long.

The overall loss for the half-year is still far from satisfactory; future improvement must still principally depend on freight rates. Sooner or later these must return to a level which gives a proper return on the vessels and the cost of replacing them, but it would be foolish to give any promises as to when this will occur. Meanwhile, the steps we have taken over the last year to reduce our exposure are beginning to be reflected in the accounts in lower depreciation and interest charges. Containing our commitments and preserving our cash resources continues to be our principal goal in the circumstances.

During the loan deferment we have agreed to pay only token dividends and, in view of the results, no interim dividend is declared in respect of the half-year to 30th September, 1978.

INTERIM UNAUDITED GROUP RESULTS FOR THE HALF-YEAR ENDED 30th SEPTEMBER, 1978

	1978 £'000	1977 £'000
GROUP TURNOVER	£10,385	£12,780
GROUP RESULTS derived from:		
TRADING—Bulk Carriers	677	1,077
—Tankers	(364)	(1,643)
—Rigs	745	535
	1,058	(31)
INVESTMENT INCOME	74	177
	1,132	146
INTEREST PAYABLE	1,408	1,682
	(276)	(1,536)
SALE OF SHIP	—	1,155
	(276)	(381)
DEPRECIATION		
Charged	1,509	2,373
Investment grants credit	—	(10)
Exchange rate changes	(13)	81
	1,496	2,444
Loss for the half-year	£(1,772)	£(2,825)

By reason of Capital Allowances available, it is unlikely that any liability to Corporation Tax will arise in respect of the half-year.

Yours faithfully,

C. R. CHATTERTON, *Chairman*.