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FEDERAL BARGE LINES, INC.

1978

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annual report

FMC-63

CLASS A & B

CARRIERS BY WATER

APPROVED BY SAG

180290 (R0258)

EXPIRES 10-31-79

INTERSTATE
COMMERCE COMMISSION
RECEIVED

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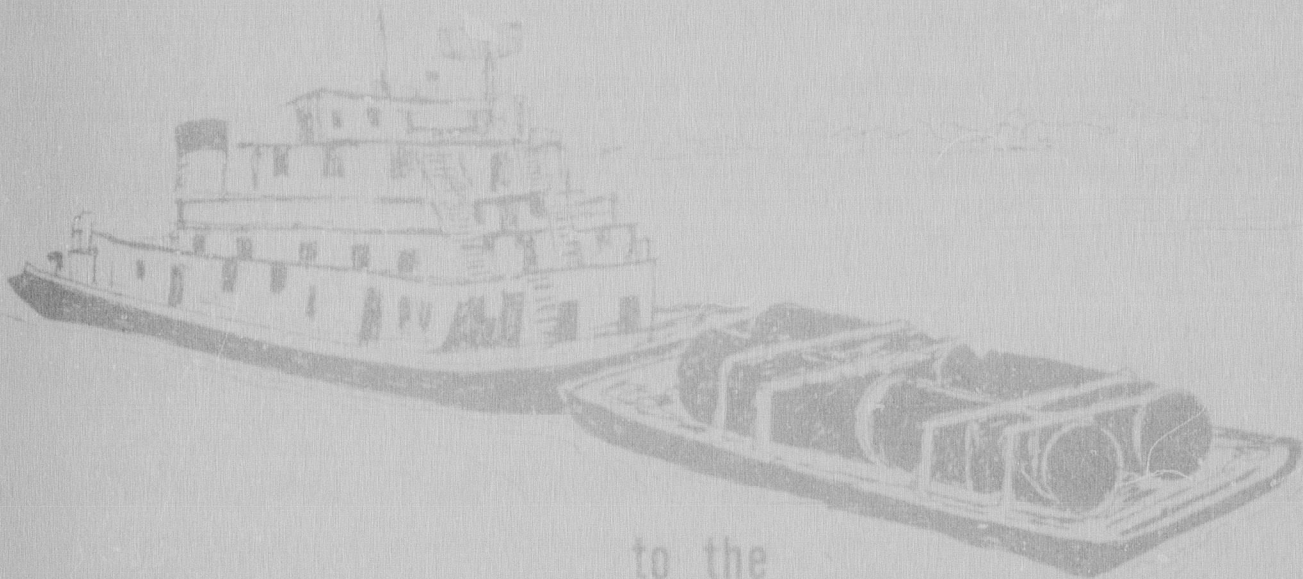
ADMINISTRATIVE SERVICES
MAIL UNIT

FEDERAL BARGE LINES, INC. AND
GULF CANAL LINES, INC.
7501 SOUTH BROADWAY
ST. LOUIS, MO. 63111

WC000381 FEDERALBARG A O A 137320
FBLI FEDERAL BARGE LINES, INC.
7501 SOUTH BROADWAY
ST. LOUIS MO 63111

Correct name and address if different than above.

Full name and address of reporting carrier
(Use mailing label on original copy in full on duplicate.)



to the
INTERSTATE COMMERCE COMMISSION
FOR THE YEAR ENDED DECEMBER 31, 1978
to the
FEDERAL MARITIME COMMISSION
FOR THE PERIOD _____

ANNUAL REPORT

OF

FEDERAL BARGE LINES, INC. AND
GULF-CANAL LINES, INC.

(NAME OF RESPONDENT)

7501 SOUTH BROADWAY, ST. LOUIS, MISSOURI 63111

(ADDRESS)

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE YEAR ENDED DECEMBER 31, 1978

TO THE

FEDERAL MARITIME COMMISSION

FOR THE PERIOD

Name, official title, telephone number, and office address of officer in charge of correspondence with the Commission regarding this report:

(Name) W. G. OLMSTEAD (Title) CONTROLLER

(Telephone number) 314 698-9500
(Area code) (Telephone number)

(Office address) 7501 SOUTH BROADWAY, ST. LOUIS, MISSOURI 63111
(Street and number, City, State, and ZIP code)

SPECIAL NOTICE

The attention of the respondent is directed below to certain particulars, if any, in which this report form differs from the corresponding form for the preceding year. It should be understood that mention is not made of necessary substitutions of dates or, in general, such other things as simple modifications intended to make requirements clearer, other minor adjustments, and typographical corrections.

ESTIMATE OF REPORTING BURDEN

In order to monitor carrier reporting burden and to satisfy GAO requirements pursuant to Section 409 of Public Law 93-153, it is requested that you voluntarily furnish your best estimate of the number of hours required to complete this report.

In making this estimate, please include the number of hours attributable to preparing the report and for any special compilations contained in this report that would not generally be maintained or used by management for purposes other than reporting to this Commission.

Total hours (Estimated) 225

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NOTICE

APPLICABLE TO COMPANIES REPORTING TO THE INTERSTATE COMMERCE COMMISSION

1. This Form for annual report should be filled out in triplicate and two copies returned to the Interstate Commerce Commission, Bureau of Accounts, Washington, D.C., 20423, by March 31 of the year following that for which the report is made. Attention is especially directed to the following provisions of Part III of the Interstate Commerce Act:

SEC. 313 (a). The Commission is hereby authorized to require annual periodical, or special reports from water carriers, lessors *** (as defined in this section), and to prescribe the manner and form in which such reports shall be made, and to require from such carriers, lessors *** specific and full, true, and correct answers to all questions upon which the Commission may deem information to be necessary. Such annual reports shall give an account of the affairs of the carrier, lessor *** in such form and detail as may be prescribed by the Commission. Said annual reports shall contain all the required information for the period of 12 months ending on the 31st day of December in each year, unless the Commission shall specify a different date, and shall be made out under oath and filed with the Commission at its office in Washington within 3 months after the close of the year for which the report is made, unless additional time be granted in any case by the Commission. ***

SEC. 317 (d). Any water carrier or other person, or any officer, agent, employee, or representative thereof, who shall willfully fail or refuse to make a report to the Commission as required by this part, or to make specific and full, true, and correct answer to any question within 30 days from the time it is lawfully required by the Commission so to do, or to keep accounts, records, and memoranda in the form and manner prescribed by the Commission, or shall willfully falsify, destroy, mutilate, or alter any report, account, record, memorandum, book, correspondence, or other document, required under this part to be kept, or who shall willfully neglect or fail to make full, true, and correct entries in such accounts, records, or memoranda of all facts and transactions as required under this part, or shall willfully keep any accounts, records, or memoranda contrary to the rules, regulations, or orders of the Commission with respect thereto, or shall knowingly and willfully file with the Commission any false report, account, record, or memorandum, shall be deemed guilty of a misdemeanor, and upon conviction thereof in any court of the United States of competent jurisdiction within the district in which such offense was in whole or in part committed, be subject for each offense to a fine of not more than \$5,000. As used in this subsection, the word "keep" shall be construed to mean made, prepared, or compiled, as well as retained.

SEC. 302 (c). The term "water carrier" means a common carrier by water or a contract carrier by water.

SEC. 313 (h). As used in this section -- the term "lessor" means a lessor of any right to operate as a water carrier; and the term "water carrier" or "lessor" includes a receiver or trustee of such water carrier. lessor. ***

2. The instructions in this Form should be carefully observed and each question should be answered fully and accurately, except where otherwise noted to the contrary, whether it has been answered in a previous annual report or not. Except in cases where they are specifically authorized, cancellations, arbitrary check marks, and the like, should not be used either as partial or as entire answers to inquiries. If any inquiry, based on a preceding inquiry in the present report form, is, because of the answer rendered to such preceding inquiry, inapplicable to the person or corporation in whose behalf the report is made, such notation as "Not applicable; see page _____, schedule (or line) number _____" should be used in answer thereto, giving precise reference to the portion of the report showing the facts which make the inquiry inapplicable. Where the word "none" truly and completely states the fact, it should be given as the answer to any particular inquiry or any particular portion of an inquiry. Where dates are called for, the month and day should be stated as well as the year. Customary abbreviations may be used in stating dates.

3. Every annual report should, in all particulars, be complete in itself, and references to the returns of former years should not be made to take the place of required entries except as herein otherwise specifically directed or authorized.

4. If it be necessary or desirable to insert additional statements, typewritten or other, in a report, they should be legibly made on durable paper, and wherever practicable, on sheets not larger than a page of the Form. Inserted sheets should be securely attached, preferably at the inner margins; attachment by pins or clips is insufficient.

5. All entries should be made in a permanent black ink, except those of a contrary character, which should be indicated in parenthesis. Items of an unusual character should be indicated by appropriate symbol and footnote.

6. Money items, except averages, throughout the annual report form should be shown in WHOLE DOLLARS adjusted to accord with footings, except Schedule 541-Freight Carried During the Year. Totals for amounts reported in subsidiary accounts included in supporting schedules must be in agreement with related primary accounts.

7. Each respondent should make its annual report to this Commission in triplicate, retaining one copy in its files for reference in case correspondence with regard to such report becomes necessary. For this reason three copies of the Form are sent to each corporation concerned.

8. The respondent is further required to send to the Bureau of Accounts, immediately upon publication, two copies of its latest printed annual report to stockholders. See page 1.

9. Water carriers are, for the purpose of report to the Interstate Commerce Commission, divided into three classes in accordance with the following definitions:

Class A carriers are those carriers by water having average annual operating revenues exceeding \$500,000.

Class B carriers are those carriers by water having average annual operating revenues exceeding \$100,000 but not more than \$500,000.

Class C carriers are those carriers by water having average annual operating revenues of \$100,000 or less.

The annexed Form is prescribed for use by water carriers of Classes A and B. Class B carriers are permitted to use the condensed schedules of operating revenues and operating expenses appearing on pages 36 and 39, respectively. In other respects the requirements of the Form are identical for water carriers of both Classes A and B.

A separate Form, designated "Form W-3," is provided for water carriers of Class C.

10. Except where the context clearly indicates some other meaning, the following terms when used in this Form have the meanings below stated:

COMMISSION means the Interstate Commerce Commission. RESPONDENT means the person or corporation in whose behalf the report is made. THE YEAR means the year ended December 31 for which the report is made. THE CLOSE OF THE YEAR means the close of business on December 31, of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the close of the period covered by the report. THE BEGINNING OF THE YEAR means the beginning of business on January 1 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report. THE PRECEDING YEAR means the year ended December 31 of the year next preceding the year for which the report is made. THE UNIFORM SYSTEM OF ACCOUNTS means the system of accounts published as Part 1209 of Title 49, Code of Federal Regulations, as amended. WATER CARRIERS as referred to herein means Carriers by Inland and Coastal Waterways.

11. Should there be doubt as to the reporting of any item or items or parts thereof, or advice is desired relative to the preparation of this report, address an inquiry to the Bureau of Accounts for consideration and decision.

A report shall be filed out in triplicate and two copies returned to the Federal Maritime Commission by every person or concern subject to the Intercoastal Shipping Act, 1933, 46 U.S.C. 843 et. seq. (except persons engaged in intrastate operations in Alaska and Hawaii) as provided in General Order No. 5, as amended, 46 C.F.R., Part 511.

NOTICE

APPLICABLE TO COMPANIES REPORTING TO THE FEDERAL MARITIME COMMISSION

CITATIONS FROM INTERCOASTAL SHIPPING ACT, 1933

SEC. 5. The provisions of this Act are extended and shall apply to every common carrier by water in interstate commerce, as defined in section 1 of the Shipping Act, 1916.

SEC. 7. The provisions of the Shipping Act, 1916, as amended, shall in all respects, except as amended by this Act, continue to be applicable to every carrier subject to the provisions of this Act.

CITATIONS FROM SHIPPING ACT, 1916

SEC. 1. Definitions (in part).—The term "common carrier by water in interstate commerce" means a common carrier engaged in the transportation by water of passengers or property on the high seas or the Great Lakes on regular routes from port to port between one State, Territory, District, or possession of the United States and any other State, Territory, District, or possession of the United States, or between places in the same Territory, District, or possession.

The term "common carrier by water" means a common carrier by water in foreign commerce or a common carrier by water in interstate commerce on the high seas or the Great Lakes on regular routes from port to port.

SEC. 21. That the Board may require any common carrier by water, or other person subject to this Act, or any officer, receiver, trustee, lessee, agent, or employee thereof, to file with it any periodical or special report, or any account, record, rate, or charge, or any memorandum of any facts and transactions appertaining to the business of such carrier or other person subject to this Act. Such report, account, record, rate, charge, or memorandum shall be under oath whenever the Board so requires, and shall be furnished in the form and within the time prescribed by the Board. Whoever fails to file any report, account, record, rate, charge, or memorandum as required by this section shall forfeit to the United States the sum of \$100 for each day of such default. Whoever willfully falsifies, destroys, mutilates, or alters any such report, account, record, rate, charge, or memorandum or willfully files a false report, account, record, rate, charge, or memorandum shall be guilty of a misdemeanor, and subject upon conviction to a fine of not more than \$1,000, or imprisonment for not more than 1 year, or to both such fine and imprisonment.

GENERAL INSTRUCTIONS

1. The instructions in this Form should be carefully observed and each question should be answered fully and accurately, except where other-

wise noted to the contrary, whether it has been answered in a previous annual report or not. Except in cases where they are specifically authorized, cancellations, arbitrary check marks, and the like, should not be used either as partial or as entire answers to inquiries. If any inquiry, based on a preceding inquiry in the present report form, is, because of the answer rendered to such preceding inquiry, inapplicable to the person or corporation in whose behalf the report is made, such notation as "Not applicable; see page ____ , schedule (or line) number ____" should be used in answer thereto, giving precise reference to the portion of the report showing the facts which make the inquiry inapplicable. Where the word "none" truly and completely states the fact, it should be given as the answer to any particular inquiry or any particular portion of an inquiry. Where dates are called for, the month and day should be stated as well as the year. Customary abbreviations may be used in stating dates.

2. Every annual report should, in all particulars, be complete in itself, and references to the returns of former years should not be made to take the place of required entries except as herein otherwise specifically directed or authorized.

3. If it be necessary or desirable to insert additional statements, type-written or other, in a report, they should be legibly made on durable paper, and wherever practicable, on sheets not larger than a page of the Form. Inserted sheets should be securely attached, preferably at the inner margins; attachment by pins or clips is insufficient.

4. All entries should be made in a permanent black ink, except those of a contrary character, which should be indicated in parenthesis. Items of an unusual character should be indicated by appropriate symbol and footnote.

5. Each respondent should make its annual report to this Commission in triplicate, retaining one copy in its files for reference in case correspondence with regard to such report becomes necessary. For this reason three copies of the Form are sent to each corporation concerned.

6. Money items, except average, throughout the annual report form should be shown in WHOLE DOLLARS adjusted to accord with footings. Totals for amounts reported in subsidiary accounts included in supporting schedules must be in agreement with related primary accounts.

7. The respondent is further required to send to the Federal Maritime Commission, immediately upon publication, two copies of its latest printed annual report to stockholders. See item 9, page 1.

8. Should there be doubt as to the reporting of any item or items or parts thereof, or advice is desired relative to the preparation of this report, address an inquiry to the Bureau of Financial Analysis, Federal Maritime Commission for consideration and decision.

101. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to data returned on the corresponding page of previous reports. In case any changes of the nature referred to under inquiry 5 or 6 on this page have taken place during the year covered by this report, they should be explained in detail on page 61.

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification" (p. 62). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

3. If incorporated under a special charter, give date of passage of the act; if under a general law give date of filing certificate of organization; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date when such receivership or other

possession began. If a partnership, give date of formation and also names in full of present partners.

4. Give specific reference to laws of each State or Territory under which organized, citing chapter and section. Include all grants of corporate powers by the United States, or by Canada or other foreign country, also, all amendments to charter.

5. Give specific reference to special or general laws under which each consolidation or merger or combination of other form was effected, citing chapter and section. Specify Government, State, or Territory under the laws of which each company consolidated or merged or otherwise combined into the present company was organized; give reference to the charters of each, and to all amendments of them.

6. State the occasion for the reorganization, whether by reason of foreclosure of mortgage or otherwise according to the fact. Give date of organization of original corporation and refer to laws under which organized.

1. Exact name of respondent making this report FEDERAL BARGE LINES, INC. AND GULF-CANAL LINES, INC.

2. State whether respondent is a common or contract carrier and give ICC Docket Number COMMON CARRIERS

ICC DOCKET NUMBERS: FEDERAL BARGE LINES, INC. - FINANCE DOCKET #18261;
CERTIFICATE #W-381 GULF-CANAL LINES, INC. - FINANCE DOCKET #20167;
CERTIFICATE #W-923

3. Date of incorporation FEDERAL BARGE LINES, INC. 6/18/53; GULF-CANAL LINES, INC. 9/26/45

4. Under laws of what Government, State, or Territory organized? If more than one, name all. Give specific reference to each charter or statute and all amendments thereof, effected during the year. If previously effected show the year(s) of the report(s) setting forth the details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees FEDERAL BARGE LINES, INC. - STATE OF DELAWARE

GULF-CANAL LINES, INC. - STATE OF TEXAS

5. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies.

NOT APPLICABLE

6. If respondent was reorganized during the year, give name of original corporation, and state the occasion for the reorganization.

NOT APPLICABLE

7. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown in response to inquiry No. 1. above; if so, give full particulars.

NO

8. Give name of operating company, if any, having control of the respondent's property at the close of the year. THESE COMPANIES REPORTING ON A CONSOLIDATED BASIS - NONE GULF-CANAL LINES, INC. PROPERTY CONTROLLED BY FEDERAL BARGE LINES, INC. AT CLOSE OF YEAR

9. Is an annual report made to stock holders (answer yes or no) NO. If reply is yes, check appropriate statement: ☐ two copies are attached to this report. ☐ Two copies will be submitted _____ (date).

NOTES AND REMARKS

NAME OF CORPORATION CONTROLLED (A)	SOLE OR JOINT (B)	OTHER PARTIES, IF ANY TO JOINT AGREEMENT FOR CONTROL (C)	CHARACTER OF CONTROL		EXTENT (E)	NAME OF INTERMEDIARY THROUGH WHICH INDIRECT CONTROL EXISTS (F)
			SOLE OWNERSHIP	HOJ ESTABLISHED (D)		
RIVER FLEETS, INC.	SOLE	NOT APPLICABLE			100%	FEDERAL BARGE LINES, INC.
UNITED BARGE CO.	"	"			100%	POTT INDUSTRIES, INC.
TRIANGLE FLEETING CORPORATION	"	"			100%	UNITED BARGE CO.
MARINE LEASING CO.	"	"			100%	POTT INDUSTRIES, INC.
MARINE EQUIPMENT CO.	"	"			100%	"
RIVER EQUIPMENT CO.	"	"			100%	RIVER EQUIPMENT CO.
EAST BROADWAY CORPORATION	"	"			100%	POTT INDUSTRIES, INC.
ST. LOUIS SHIPBUILDING & STEEL CO.	"	"			100%	"
PAUCAH MARINE WAYS INCORPORATED	"	"			100%	"
CARUTHERSVILLE SHIPYARD, INC.	"	"			100%	"
ALUMINUM PLUMBING FIXTURE CORP.	"	"			100%	"
THE DIXIE DREDGE CORPORATION	"	"			100%	"
GULF MISSISSIPPI MARINE CORPORATION	"	"			100%	GULF MISSISSIPPI MARINE CORP.
GULF MISSISSIPPI WESTERN, INC.	"	"			100%	GULF MISSISSIPPI INTERNATIONAL, S.A.
GULF FLEET SUPPLY VESSELS, INC.	"	"			100%	"
GULF INTERNATIONAL MARINE CORP.	"	"			100%	"
THE DIXIE DREDGE EXPORT CORPORATION	"	"			100%	POTT INDUSTRIES, INC.
QUALITY EQUIPMENT, INC.	"	"			100%	"
GULF FLEET INTERNATIONAL, INC.	"	"			100%	GULF MISSISSIPPI MARINE CORP.
DEMARCO INTERNATIONAL, LTD.	"	"			100%	DEFELICE MARINE CONTRACTORS, INC.
GULF FLEET U.S., INC.	"	"			100%	GULF MISSISSIPPI MARINE CORP.
GULF FLEET, N.Y.	"	"			100%	"
GULF FLEET JONES (IRELAND) LIMITED	"	"			100%	"
GULF MISSISSIPPI INTERNATIONAL, S.A.	"	"			100%	"
GULF FLEET MARINE OPERATIONS, INC.	"	"			100%	"
GULF FLEET CREWS, INC.	"	"			100%	"
OFFSHORE FLEET INTERNATIONAL, INC.	"	"			100%	"
CELTIC GULF FLEET LIMITED	"	"			100%	"
MARINE TERMINALS, INC.	"	"			100%	POTT INDUSTRIES
DEFELICE EQUIPMENT CO., INC.	"	"			100%	GULF MISSISSIPPI MARINE CORP.
GULF FLEET EQUIPMENT CO., INC.	"	"			100%	"
OFFSHORE EQUIPMENT CO.	"	"			100%	POTT INDUSTRIES, INC.
GULF FLEET ATLANTIC, INC.	"	"			100%	"

108. CORPORATE CONTROL OVER RESPONDENT

See Page 4 for instructions regarding forms of control

1. Did any corporation or corporations, transportation or other, hold control over the respondent at the close of the year? YES

If control was so held, state: (a) The form of control, whether sole or joint SOLE

(b) The name of the controlling corporation or corporations CONTROL OVER FEDERAL BARGE LINES, INC. -
POTT INDUSTRIES, INC., A WHOLLY OWNED SUBSIDIARY OF HOUSTON NATURAL GAS CORPORATION;

CONTROL OVER GULF-CANAL LINES, INC. - FEDERAL BARGE LINES, INC.

(c) The manner in which control was established

FINANCE DOCKET NUMBERS - FEDERAL BARGE LINES, INC. 18261

GULF-CANAL LINES, INC. 20167

(d) The extent of control FEDERAL BARGE LINES, INC. - WHOLLY OWNED SUBSIDIARY OF POTT INDUSTRIES, INC.
GULF-CANAL LINES, INC. - WHOLLY OWNED SUBSIDIARY OF FEDERAL BARGE LINES, INC.

(e) Whether control was direct or indirect DIRECT

(f) The name of the intermediary through which control, if indirect, was established

2. Did any individual, association, or corporation hold control, as trustee, over the respondent at the close of the year? NO

If control was so held, state: (a) The name of the trustee

(b) The name of the beneficiary or beneficiaries for whom the trust was maintained

(c) The purpose of the trust

109. VOTING POWERS AND ELECTIONS

COMMON, FEDERAL BARGE LINES, INC. \$10 PER SHARE; GULF CANAL LINES, INC. \$1 PER SHARE

1. State the par value of each share of stock: Common, \$ _____ per share; first preferred, \$ _____ per share; second preferred, \$ _____ per share; debenture stock, \$ _____ per share.

2. State whether or not each share of stock has the right to one vote. If not, give full particulars in a footnote ONE VOTE PER SHARE

3. Are voting rights proportional to holdings? YES If not, state in a footnote the relation between holdings and corresponding voting rights.

4. Are voting rights attached to any securities other than stock? NO If so, name in a footnote each security, other than stock, to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent, showing the contingencies.

5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? NO If so, describe fully (in a footnote) each such class or issue and give a synopsis statement showing clearly the character and extent of such privileges.

6. Give the date and state the purpose of the latest closing of the stock book or compilation of list of stockholders prior to the actual filing of this report (even though such date be after the close of the year): ANNUAL STOCKHOLDERS MEETING, MAY 1, 1978 - FEDERAL BARGE LINES, INC.
ANNUAL STOCKHOLDERS MEETING, MAY 1, 1978 - GULF-CANAL LINES, INC.

7. State the total voting power of all securities held by the respondent as of the date of such closing, stating if within 1 year of the date of such filing, if not, state as of the close of the year: 50,100 MAY 1, 1978 - FEDERAL BARGE LINES, INC.
12,445 MAY 1, 1978 - GULF-CANAL LINES, INC.

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. _____ ONE stockholders.

9. Give the names of the 27 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled with respect to securities held by him (such securities being classified as common stock, first preferred stock, and other securities, stating in a footnote the names of such other securities of any). If any such holder held in trust, give (in a footnote) the particulars of the trust. If the stock book was not closed or the list of stockholders compiled within such year, show such 27 security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled (a)	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			
				STOCKS			Other securities with voting power (g)
				Common (a)	Preferred (b)	First (c)	
1	FEDERAL BARGE LINES, INC.	611 EAST MARCEAU STREET					
2	POTT INDUSTRIES, INC.	ST. LOUIS, MISSOURI	50,100	50,100			
3							
4							
5							
6							
7	GULF CANAL LINES, INC.	7501 SOUTH BROADWAY	12,445	12,445			
8	FEDERAL BARGE LINES, INC.	ST. LOUIS, MISSOURI					
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent: AS ABOVE

11. Give the date of such meeting: FEDERAL BARGE LINES, INC. 5/1/78; GULF-CANAL LINES, INC. 5/1/78

12. Give the place of such meeting: ST. LOUIS, MISSOURI

110. GUARANTIES AND SURETYSHIPS

1. If the respondent was under obligation as guarantor or surety for the performance by any other corporation or other association of any agreement or obligation, show for each such contract of guaranty or suretyship in effect at the close of the year or entered into and expired during

the year, the particulars called for hereunder.

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than two years after date of issue.

Line No.	Names of all parties principally and primarily liable (a)	Description and maturity date of agreement or obligation (b)	Amount of contingent liability (c)	Nature of event contingent liability (d)
1		NONE		
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2. If any corporation or other association was under obligation as guarantor or surety for the performance by the respondent of any agreement or obligation, show for each such contract of guaranty or suretyship in effect at the close of the year or entered into and expired during the year, the particulars called for hereunder.

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than two years after date of issue, nor does it include ordinary surety bonds or undertakings on appeals or court proceedings.

Line No.	Description and maturity date of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Nature of event contingent liability (d)
36				
37				
38				
39				
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41				
42				
43				
44				
45				
46				

200. COMPARATIVE GENERAL BALANCE SHEET—ASSET SIDE

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (c) should be

restated to conform with the accounting requirements followed in column (b). All contra entries hereunder should be indicated in parentheses.

Line No.	Item (a)	Balance at close of year (b)	Balance at beginning of year (c)
I. CURRENT ASSETS			
1	(100) Cash	17,675	29,521
2	(101) Imprest funds	20,263	24,708
3	(102) Special cash deposits (p. 12B)		
4	(103) Marketable securities		
5	(104) Traffic and car-service balances—Dr		
6	(105) Notes receivable (p. 13)	15,000	
7	(106) Affiliated companies—Notes and accounts receivable (p. 17)	22,370,924	
8	(107) Accounts receivable	5,402,337	
9	(108) Claims receivable	13,088	
10	Total of accounts Nos. 105 to 108, inclusive	27,801,349	
	Less—		
11	(109) Reserve for doubtful accounts	43,575	
12	Total of accounts Nos. 105 to 108, less account No. 109	27,757,774	15,942,401
13	(110) Subscribers to capital stock	527,815	248,650
14	(112) Accrued accounts receivable	5,457	1,032
15	(113) Working advances	98,865	104,088
16	(114) Prepayments	797,491	995,289
17	(115) Material and supplies		
18	(116) Other current assets		
19	(117) Deferred income tax charges (p. 17B)	333,342	349,342
20	Total current assets	29,558,682	17,695,031
II. SPECIAL FUNDS			
		Total book assets at close of year	Respondent's own assets included
21	(122) Insurance funds (p. 14)		
22	(123) Sinking funds (p. 14)		
23	(124) Other special funds (p. 14)		
24	(125) Special deposits (p. 13)	465	465
25	Total special funds	465	465
III. INVESTMENTS			
26	(130) Investments in affiliated companies (pp. 16 and 17)	1,000	
27	Undistributed earnings from certain investments in affiliated companies (p. 17A)	(10,414)	
28	(131) Other investments (pp. 18 and 19)	8,650	185,223
29	(132) Reserve for revaluation of investments		
30	(132.5) Allowance for net unrealized loss on noncurrent marketable equity securities		
31	(133) Cash value of life insurance		
32	Total investments	(764)	185,223
IV. PROPERTY AND EQUIPMENT			
33	(140) Transportation property (pp. 22 and 24)	39,817,393	
34	(150) Depreciation reserve—Transportation property (pp. 23 and 25)	13,744,844	26,072,549
35	(151) Acquisition adjustment (p. 26)		30,086
36	(158) Improvements on leased property (p. 24)	2,214	530
37	(159) Amortization reserve—Leased property	153	
38	(160) Noncarrier physical property (p. 27)	4,948,650	
39	(161) Depreciation reserve—Noncarrier physical property (p. 27)	4,020,057	928,593
40	Total property and equipment	37,033,289	29,153,667
V. DEFERRED ASSETS			
41	(166) Claims pending	1,115,386	585,096
42	(170) Other deferred assets	3,474	3,500
43	Total deferred assets	1,118,860	588,596

For compensating balances not legally restricted, see Schedule 102

Continued on page 8A

(SUPPLEMENTARY SCHEDULE 200) COMPARATIVE CONSOLIDATED GENERAL BALANCE SHEET - ASSET SIDE

FEDERAL BARGE LINES, INC. AND GULF-CANAL LINES, INC. SHOWN SEPARATELY

YEAR 1978

ACCOUNT NUMBER	NAME OF ACCOUNT	FEDERAL BARGE LINES, INC.	GULF-CANAL LINES, INC.	CONSOLIDATED
<u>I - CURRENT ASSETS</u>				
100	CASH	9,893	7,782	17,675
101	IMPREST FUNDS	19,663	600	20,263
105	NOTES RECEIVABLE	15,000	-	15,000
106	AFFILIATED COMPANIES - NOTES AND ACCOUNTS RECEIVABLE	21,101,185	3,682,565	22,370,924
107	ACCOUNTS RECEIVABLE	5,141,815	260,522	5,402,337
108	CLAIMS RECEIVABLE	9,361	3,727	13,088
	TOTAL OF ACCOUNTS NOS. 100 TO 108 INCLUSIVE	26,296,917	3,955,196	27,839,287
109	LESS: RESERVE FOR DOUBTFUL ACCOUNTS	(42,307)	(1,268)	(43,575)
	TOTAL OF ACCOUNTS NOS. 100 TO 108 INCLUSIVE, LESS ACCT. NO. 109	26,254,610	3,953,928	27,795,712
112	ACCRUED ACCOUNTS RECEIVABLE	521,111	6,704	527,815
113	WORKING ADVANCES	5,058	399	5,457
114	PREPAYMENTS	96,449	2,416	98,865
115	MATERIAL AND SUPPLIES	777,371	20,120	797,491
117	DEFERRED INCOME TAX CHARGES	313,678	19,664	333,342
	TOTAL CURRENT ASSETS	27,968,277	4,003,231	29,558,682
<u>II - SPECIAL FUNDS</u>				
125	SPECIAL DEPOSITS	465	-	465
	TOTAL SPECIAL FUNDS	465	-	465
<u>III - INVESTMENTS</u>				
130	INVESTMENTS IN AFFILIATED COMPANIES	231,877	-	1,000
	UNDIST. EARNINGS FROM INVESTMENT OF AFFIL. CO.	(10,414)	-	(10,414)
131	OTHER INVESTMENTS	7,450	1,200	8,650
	TOTAL INVESTMENTS	228,913	1,200	(764)
<u>IV - PROPERTY AND EQUIPMENT</u>				
140	TRANSPORTATION PROPERTY	39,195,254	155,054	39,817,393
150	DEPRECIATION RESERVE - TRANSPORTATION PROPERTY	(13,184,684)	(90,838)	(13,744,844)
151	ACQUISITION ADJUSTMENT	30,085	1	30,086
158	IMPROVEMENTS ON LEASED PROPERTY	2,214	-	2,214
159	AMORTIZATION RESERVE	(153)	-	(153)
160	NON-CARRIER PHYSICAL PROPERTY	4,948,650	-	4,948,650
161	DEPRECIATION RESERVE NON-CARRIER PHYSICAL PROPERTY	(4,020,057)	-	(4,020,057)
	TOTAL PROPERTY AND EQUIPMENT	26,971,309	64,217	27,033,289
<u>V - DEFERRED ASSETS</u>				
166	CLAIMS PENDING	1,078,444	36,942	1,115,386
170	OTHER DEFERRED ASSETS	3,474	-	3,474
	TOTAL DEFERRED ASSETS	1,081,918	36,942	1,118,860
<u>VI - DEFERRED DEBITS</u>				
175	OTHER DEFERRED DEBITS	3,731	592	67,203
176	ACCUMULATED DEFERRED INCOME TAX CHARGES	249,200	22,900	272,100
	TOTAL DEFERRED DEBITS	252,931	23,492	339,303
	TOTAL ASSETS	56,503,813	4,129,082	58,049,835

200. COMPARATIVE GENERAL BALANCE SHEET—ASSET SIDE—Continued

Line No.	Item (a)	Balance at close of year (b)	Balance at beginning of year (c)
VI. DEFERRED DEBITS			
44	(171) Incompleted voyage expenses	\$	\$
45	(175) Other deferred debits	67,203	75,920
46	(176) Accumulated deferred income tax charges (p. 17B)	272,100	262,500
47	Total deferred debits	339,303	339,520
VII. ORGANIZATION			
48	(180) Organization expenses		
VII. COMPANY SECURITIES			
49	(190) Reacquired and nominally issued long-term debt	\$	XXXXXX
50	(191) Reacquired and nominally issued capital stock		XXXXXX
51	TOTAL ASSETS	47,962,835	47,962,002

NOTES AND REMARKS

200. COMPARATIVE GENERAL BALANCE SHEET—LIABILITY SIDE

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the *Uniform System of Accounts*. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages

indicated. The entries in column (c) should be restated to conform with the accounting requirements followed in column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Item (a)	Balance at close of year (b)	Balance at beginning of year (c)
IX. CURRENT LIABILITIES			
52	(200) Notes payable (p. 27)		
53	(201) Affiliated companies—Notes and accounts payable (p. 27)	\$ 4,726,062	1,584,911
54	(202) Accounts payable	1,139,002	597,763
55	(203) Traffic and car-service balances—Cr		
56	(204) Accrued interest		
57	(205) Dividends payable		
58	(206) Accrued taxes	1,286,543	336,478
59	(207) Deferred income tax credits (P. 17B)		
60	(208) Accrued accounts payable	1,543,135	1,284,853
61	(209) Other current liabilities		
62	Total current liabilities	8,694,742	3,804,005
X. LONG-TERM DEBT DUE WITHIN ONE YEAR			
63	(210) Equipment obligations and other long-term debt due within one year		
XI. LONG-TERM DEBT DUE AFTER ONE YEAR			
		Total issued	Held by or for respondent
64	(211) Funded debt unmatured (pp. 28 and 29)	\$	\$
65	(212) Receivers' and trustees' securities (pp. 28 and 29)		
66	(212.5) Capitalized lease obligations		
67	(213) Affiliated companies—Advances payable		
68	(218) Discount on long-term debt		
69	(219) Premium on long-term debt		
70	Total long-term debt due after one year		
XII. RESERVES			
71	(220) Maintenance reserves		
72	(221) Insurance reserves	710,703	583,262
73	(222) Pension and welfare reserves	563,079	243,479
74	(223) Amortization reserves—Intangible assets		
75	(229) Other reserves	616,876	593,977
76	Total reserves	1,890,658	1,420,718
XIII. DEFERRED CREDITS			
77	(230) Incompleted voyage revenues	1,036,550	991,589
78	(232) Other deferred credits		
79	(233) Accumulated deferred income tax credits (P. 17B)	5,830,583	5,539,243
80	Totals deferred credits	6,867,133	6,530,832
XIV. SHAREHOLDERS' EQUITY			
	Capital stock	Total issued	Nominally issued securities
81	(240) Capital stock (p. 32)	\$	\$
82	(241) Capital stock subscribed		
83	(243) Discount and expense on capital stock		
84	Total capital stock	501,000	501,000
85	(245) Proprietorial capital (p. 34)		
	Capital surplus		
86	(250) Capital surplus (p. 35)		
	1. Premiums and assessments on capital stock		
87	2. Paid-in surplus	11,952,270	11,952,270
88	3. Other capital surplus		
89	Total capital surplus	11,952,270	11,952,270

NOTE—Comparative General Balance Sheet—liability side is continued on page 10.

200. COMPARATIVE GENERAL BALANCE SHEET—LIABILITY SIDE—Concluded

Line No.	Item (a)	Balance at close of year (b)	Balance at beginning of year (c)
	Retained income	\$	\$
90	(260) Retained income—Appropriated		
91	(280) Retained income—Unappropriated (p. 35)	28,144,032	23,453,137
92	Total retained income	28,144,032	23,453,137
	Treasury Stock		
93	(280-1) Less: Treasury stock		
94	Total capital and surplus	40,597,302	35,906,407
95	TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	58,049,535	47,962,002

NOTE—See page 10 for explanatory notes, which are an integral part of the comparative General Balance Sheet.

COMPARATIVE BALANCE SHEET EXPLANATORY NOTES

Footnotes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier.

Show hereunder the estimated accumulated Federal income tax reductions realized since December 31, 1949, under section 168 (formerly section 124-A) and under section 167 of the Internal Revenue Code because of accelerated amortization of emergency facilities and accelerated depreciation of other facilities in excess of recorded depreciation. The amount to be shown in each case is the net accumulated tax reduction, that is, the reduction in Federal income taxes realized less subsequent increases in taxes due to expired or lower allowances for amortization or depreciation as a consequence of accelerated allowances in earlier years. In the event provision has been made in the accounts through appropriations of income or otherwise for the contingency of increase in future tax payments, the amounts thereof and the accounting performed should be shown. If the carrier has nothing to report insert the word "None."

Estimated accumulated net Federal income tax reduction realized since December 31, 1949, under section 168 (formerly section 124-A) of the Internal Revenue Code because of accelerated amortization of emergency facilities in excess of recorded depreciation: NONE

Estimated accumulated saving in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below: \$ 5,830,583

*Accelerated depreciation since December 31, 1953, under section 167 of the Internal Revenue Code.

*Guideline Lives since December 31, 1961, pursuant to Revenue Procedure 62-21.

*Guideline lives under Class Life System (Asset Depreciation Range) since December 31, 1970, as provided in the Revenue Act of 1971.

Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended: \$ 2,553,500

Amount of cumulative dividends in arrears: \$ NONE

Amount of principal, interest or sinking fund provisions of long-term debt in default: \$ NONE

Investment tax credit carryover at year end: \$ NONE

Past service pension costs determined by actuaries at year end: \$ 337,711

Total pension costs for year:

Normal costs: \$ 111,501

Amortization of past service costs: \$ 28,121

Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating carryover on January 1 of the year following that for which the report is made: \$ NONE

State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610): YES NO X

Explanatory Notes are concluded on page 10A

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(200) COMPARATIVE CONSOLIDATED GENERAL BALANCE SHEET - LIABILITY SIDE

FEDERAL BARGE LINES, INC. AND GULF-CANAL LINES, INC.

YEAR 1978

ACCOUNT NUMBER	NAME OF ACCOUNT	FEDERAL BARGE LINES, INC.	GULF-CANAL LINES, INC.	CONSOLIDATED
<u>IX - CURRENT LIABILITIES</u>				
201	AFFILIATED COMPANIES - NOTES AND			
	ACCOUNTS PAYABLE	\$ 6,896,497	\$ 242,301	\$ 4,726,062
202	ACCOUNTS PAYABLE	1,136,186	2,816	1,139,002
203	TRAFFIC AND CAR-SERVICE BALANCES CREDIT	-	-	-
204	ACCRUED INTEREST	-	-	-
206	ACCRUED TAXES	1,163,751	122,792	1,286,543
208	ACCRUED ACCOUNTS PAYABLE	1,437,327	105,808	1,543,135
	TOTAL CURRENT LIABILITIES	10,533,761	473,717	8,694,742
<u>XI - LONG-TERM DEBT DUE AFTER ONE YEAR</u>				
213	AFFILIATED COMPANIES	-	-	-
<u>XII - RESERVES</u>				
221	INSURANCE RESERVES	688,994	21,709	710,703
222	PENSION AND WELFARE RESERVES	515,113	47,966	563,079
229	OTHER RESERVES	557,636	59,240	616,876
	TOTAL RESERVES	1,761,743	128,915	1,890,658
<u>XIII - DEFERRED CREDITS</u>				
230	INCOMPLETED VOYAGE REVENUES	941,222	95,328	1,036,550
232	OTHER DEFERRED CREDITS	-	-	-
233	ACCUMULATED DEFERRED INCOME TAX CREDITS	5,623,955	206,628	5,830,583
	TOTAL DEFERRED CREDITS	6,565,177	301,956	6,867,133
<u>XIV - CAPITAL AND SURPLUS</u>				
240	CAPITAL STOCK	501,000	12,445	501,000
	TOTAL CAPITAL STOCK	501,000	12,445	501,000
250	CAPITAL SURPLUS:			
	1. PREMIUM & ASSESSMENT ON CAPITAL STOCK	-	570,897	-
	2. PAID IN SURPLUS	11,952,270	419,697	11,952,270
	TOTAL CAPITAL SURPLUS	11,952,270	990,594	11,952,270
260	RETAINED INCOME:			
280	RETAINED INCOME - APPROPRIATED	-	-	-
	RETAINED INCOME - UNAPPROPRIATED	25,089,862	2,221,455	28,144,032
	TOTAL RETAINED INCOME	25,089,862	2,221,455	28,144,032
	TOTAL CAPITAL AND SURPLUS	27,543,132	3,234,494	40,597,302
	TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	36,503,313	4,129,082	58,049,835

COMPARATIVE BALANCE SHEET STATEMENT—EXPLANATORY NOTES—Concluded

Marketable Equity Securities - to be completed by companies with \$10.0 million or more in gross operating revenues.

1. Changes in Valuation Accounts

	Cost	Market	Dr. (Cr) to Income	Dr. (Cr) to Stockholders Equity
(Current year):	\$	\$	\$	
as of / / Current Portfolio				X X X X X
as of / / Noncurrent Portfolio			X X X X X	\$
(Previous year):				
as of / / Current Portfolio			X X X X X	X X X X X
as of / / Noncurrent Portfolio			X X X X X	X X X X X

2. At / / gross unrealized gains and losses pertaining to marketable equity securities were as follows:

	Gains	Losses
NOT APPLICABLE		
Current	\$	\$
Noncurrent		

3. A net unrealized gain (loss) of \$ on the sale of marketable equity securities was included in net income for (year). The cost of securities sold was based on the (method) cost of all the shares of each security held at time of sale.

Significant net realized and net unrealized gains and losses arising after date of the financial statements but prior to their filing, applicable to marketable equity securities owned at balance sheet date shall be disclosed below:

NOTE: / / - date = Balance sheet date of the current year unless specified as previous year.

NOTES AND REMARKS

(SUPPLEMENTARY SCHEDULE 300) CONSOLIDATED INCOME ACCOUNT
FEDERAL BARGE LINES, INC. AND GULF-CANAL LINES, INC. - SHOWN SEPARATELY

YEAR 1978

ACCOUNT NUMBER	NAME OF ACCOUNT	FEDERAL BARGE LINES, INC.	GULF-CANAL LINES, INC.	CONSOLIDATED
200	<u>I - WATER-LINE OPERATING INCOME</u>			
400	WATER-LINE OPERATING REVENUES	41,875,929	1,520,890	44,021,793
	WATER-LINE OPERATING EXPENSES	37,829,227	1,187,150	39,841,843
	NET REVENUE FROM WATER-LINE OPERATIONS	<u>3,046,702</u>	<u>333,740</u>	<u>3,380,442</u>
502	<u>II - OTHER INCOME</u>			
504	INCOME FROM NON-CARRIER OPERATIONS	21,217	-	21,217
507	INTEREST INCOME	1,560	200	1,760
508	MISCELLANEOUS INCOME	1,551,391	368,686	1,942,987
	PROFIT FROM SALE OR DISPOSITION OF PROPERTY	2,586	166,302	168,888
	EQUITY IN EARNINGS OF AFFILIATED COMPANIES	(166,951)	-	(166,951)
	TOTAL OTHER INCOME	<u>1,418,716</u>	<u>535,188</u>	<u>1,953,904</u>
	TOTAL INCOME	5,235,050	898,568	6,133,618
523	<u>III - MISCELLANEOUS DEDUCTIONS FROM INCOME</u>			
524	EXPENSES OF NON-CARRIER OPERATIONS	30,807	25,309	56,116
525	UNCOLLECTIBLE ACCOUNTS	7,668	5,394	13,062
526	LOSSES FROM SALE OR DISPOSITION OF PROPERTY	10,198	-	10,198
527	MISCELLANEOUS INCOME CHARGES	-	-	-
	TOTAL INCOME DEDUCTIONS	<u>48,673</u>	<u>30,703</u>	<u>79,376</u>
	NET INCOME BEFORE FIXED CHARGES	5,146,377	867,865	6,014,242
528	<u>IV - FIXED CHARGES</u>			
529	INTEREST ON FUNDED DEBT	-	254	254
530	INTEREST ON UNFUNDED DEBT	7,382	-	7,382
	AMORTIZATION OF DISCOUNT ON LONG-TERM DEBT	-	-	-
	TOTAL FIXED CHARGES	<u>7,382</u>	<u>254</u>	<u>7,636</u>
	NET INCOME BEFORE PROV. FOR INCOME TAXES	5,141,055	867,611	6,008,666
532	<u>V - PROVISION FOR INCOME TAXES</u>			
533	INCOME TAXES	764,921	242,272	1,007,193
	PROVISION FOR DEFERRED TAXES	103,630	(15,760)	87,870
	NET INCOME AFTER INCOME TAXES	<u>5,072,524</u>	<u>630,579</u>	<u>5,703,103</u>

300. INCOME ACCOUNT FOR THE YEAR

1. Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts. All contra entries hereunder should be indicated in parenthesis.

2. Line 5 includes only dividends from investments accounted for under the cost method. Line 11 includes only dividends accounted for under

the equity method. Line 12 includes the undistributed earnings from investments accounted for under the equity method. Line 13 represents the earnings (losses) of investee companies accounted for under the equity method.

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)
	ORDINARY ITEMS	\$	\$
	Water-Line Operating Income		
1	(300) Water-line operating revenues (p. 36)	44,021,793	34,848,910
2	(400) Water-line operating expenses (p. 37 or 39)	39,841,849	31,700,417
3	Net revenue from water-line operations	4,179,944	3,148,493
	OTHER INCOME		
4	(502) Income from noncarrier operations	21,217	13,946
5	(503) Dividend income (from investments under cost only)		
6	(504) Interest income	1,269	32,691
7	(505) Income from sinking and other special funds		
8	(506) Release of premium on long-term debt		
9	(507) Miscellaneous income	1,949,987	
10	(508) Profits from sale or disposition of property (p. 41)	(a1) 168,388	61,565
11	Dividend income (from investments under equity only)	\$ xxxxxxxx	xxxxxxxx
12	Undistributed earnings (losses)	(186,987) xxxxxxxx	xxxxxxxx
13	Equity in earnings (losses) of affiliated companies, (lines 11 and 12)	(186,987)	10,890
14	Total other income	1,952,874	122,052
15	Total income (lines 3, 14)	6,132,818	3,270,545
	MISCELLANEOUS DEDUCTIONS FROM INCOME		
16	(523) Expenses of noncarrier operations	76,116	78,827
17	(524) Uncollectible accounts	23,112	18,400
18	(525) Losses from sale or disposition of property	18,158	71,023
19	(526) Maintenance of investment organization		
20	(527) Miscellaneous income charges	12,576	1,133,285
21	Total income deductions	129,962	1,301,535
22	Ordinary income before fixed charges (lines 15, 21)	6,002,856	1,969,010
	FIXED CHARGES		
23	(528) Interest on funded debt		
24	(529) Interest on unfunded debt	7,628	2,439
25	(530) Amortization of discount on long-term debt		
26	Total fixed charges	7,628	2,439
27	(531) Unusual or infrequent items - Credit (Debit)		
28	Income (loss) from continuing operations before income taxes	5,995,228	1,966,571
	PROVISION FOR INCOME TAXES		
29	(532) Income taxes on income from continuing operations	1,007,533	178,200
30	(533) Provision for deferred taxes	297,800	379,500
31	Income (loss) from continuing operations	4,690,895	1,408,871
	DISCONTINUED OPERATIONS		
32	(534) Income (loss) from operations of discontinued segments*		
33	(536) Gain (loss) from disposal of discontinued segments*		
34	Total income (loss) from discontinued operations		
35	Income (loss) before extraordinary items	4,690,895	
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES		
36	(570) Extraordinary items - Net Credit (Debit) (p. 41)		
37	(590) Income taxes on extraordinary items - Debit (Credit) (p. 41)		
38	(591) Provision for deferred taxes - Extraordinary items		
39	Total extraordinary items - Credit (Debit)		
40	(592) Cumulative effect of changes in accounting principles*		
41	Total extraordinary items and accounting changes		
42	Net income (lines 35, 41)	4,690,895	1,408,871

*See footnote on page 12

INCOME ACCOUNT FOR THE YEAR—Concluded

* Less applicable income taxes of:

534 Income (loss) from operations of discontinued segments _____ \$ _____
 536 Gain (loss) from disposal of discontinued segments _____ \$ _____
 592 Cumulative effect of changes in accounting principles _____ \$ _____

EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning items of income for the current year. The explanation of items included in accounts 570, "Extraordinary items", and 590, "Federal income taxes on extraordinary items" are to be disclosed in Schedule 396, page 41.

Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit:

Flow-through X Deferral _____

If flow-through method elected, indicate net decrease (or increase) in tax accrual because of investment tax credit \$ (2,500)

If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year \$ _____

Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes (_____)

Balance — current year's investment tax credit used to reduce current year's tax accrual \$ (2,500)

Add amount of prior year's deferred investment tax credits being amortized and used to reduce current year's tax accrual \$ _____

Total decrease in current year's tax accrual resulting from use of investment tax credits \$ (2,500)

Show the amount of investment tax credit carryover at year end \$ _____

Schedule 205.—COMPENSATING BALANCES AND SHORT-TERM BORROWING ARRANGEMENTS

Using the following notes as a guideline, show the requirements of compensating balances and short-term borrowing arrangements if operating revenues are \$10 million or more. Footnote disclosure is required even though the arrangement is not reduced to writing.

1. Disclose compensating balances not legally restricted, lines of credit used and unused, average interest rate of short-term borrowings outstanding at balance sheet date, maximum amount of outstanding borrowings during the period and the weighted average rate of those borrowings.
2. Time deposits and certificates of deposit constituting compensating balances not legally restricted should be disclosed.
3. Compensating balance arrangements need only be disclosed for the latest fiscal year.
4. Compensating balances under an agreement which legally restricts the use of such funds, and which constitute support for short-term borrowing arrangements, should be included in Schedule 206, account 102, Special cash deposits.
5. Compensating balances under an agreement which legally restricts the use of such funds and which constitute support for long-term borrowing arrangements and are reported in account 125, Special deposits, should also be separately disclosed below.
6. Compensating balance arrangements are sufficiently material to require disclosure in footnotes when the aggregate of written and oral agreement balances amount to 15 percent or more of liquid assets (current cash balances, restricted and unrestricted plus marketable securities).
7. When a carrier is not in compliance with a compensating balance requirement, that fact should be disclosed along with stated and possible sanctions whenever such possible sanctions may be immediate (not vague or unpredictable) and material.

NONE

Schedule 103.—SPECIAL DEPOSITS

For other than compensating balances, state separately each item of \$10,000 or more reflected in account 102, Special deposits, at the close of the year. Items of less than \$10,000 may be combined in a single entry and described as "Minor items less than \$10,000." For compensating balances, state separately the total amounts held on behalf of respondent and held on behalf of others.

Line No.	Purpose of deposit (b)	Balance at close of year (c)
	Interest special deposits	\$
1	NONE	
2		
3		
4		
5		
6	Total	
	Dividend special deposits	
7	NONE	
8		
9		
10		
11		
12	Total	
	Miscellaneous special deposits	
13	NONE	
14		
15		
16		
17		
18	Total	
	Compensating balances legally restricted:	
19	Held on behalf of respondent NONE	
20	Held on behalf of others NONE	
21	Total	

214. NOTES RECEIVABLE

1. Give particulars of the various debtors and the character of the transactions involved in accounts No. 105, "Notes receivable," and 106, "Affiliated companies—Notes and accounts receivable."
2. List every item in excess of \$10,000 and state its date of issue and date of maturity.

3. For debtors whose balances were severally less than \$10,000, a single entry may be made under a caption "Minor accounts, each less than \$10,000."
4. State totals separately for each account.

Line No.	Name of debtor (a)	Character of asset or of transaction (b)	Date of issue (c)	Date of maturity (d)	Balance at close of year (e)
	ACCOUNT 106 - AFFILIATED COMPANIES-NOTES & ACCOUNTS RECEIVABLE				
1	POTT INDUSTRIES, INC.				21,861,194
2	RIVER EQUIPMENT CO.				130,608
3	RIVER FLEETS, INC.				371,101
4	EAST BROADWAY CORP.				8,021
5					
6					
7	TOTAL ACCOUNT 106				22,370,924
8					
9	ACCOUNT 105 - BAILEY GRAIN CO.				15,000
10					
11					
12					
13					
14					
15					

215. SPECIAL DEPOSITS

Give particulars of each item of special deposits at the close of the year amounting to \$50,000 or more in account No. 125, "Special deposits." Items of less than \$50,000 may be combined in a single entry designated

"Minor items, each less than \$50,000."

2. If any such deposits consisted of anything other than cash, give full particulars in a footnote.

Line No.	Name of depositor (a)	Occasion for, purpose of, and other particulars of the deposit (b)	Amount at close of year (c)
1	MINOR ITEMS, EACH LESS THAN \$50,000		465
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20		TOTAL	465

216. INSURANCE, SINKING, AND OTHER SPECIAL FUNDS

1. Give the particulars called for with respect to funds included in accounts Nos. 122, "Insurance funds," 123, "Sinking funds," and 124, "Other special funds."
2. In the second section of the schedule show the particulars of the several funds on the same lines and in the same order as in the first section.
3. In column (2) give the name by which the fund is designated in the respondent's records, the kind of fund, such as sinking, savings, hospital, insurance, pension, and relief, the rate of interest (if any), and the date of maturity.
4. Insert totals separately for each account. If any such totals of columns (2) and (3) are not

the same as those stated in columns (2) and (3), respectively, in the general balance sheet statement, full explanation of the differences should be made by footnote.

5. Entries in column (4) should be the sums of corresponding entries in columns (2) and (3), less those shown in column (5), and the sum of entries in columns (2), (3), and (5) should equal those in column (4).

6. All conversions of cash into securities, or vice versa, shall be treated as withdrawals from the fund in column (5) and as additions to the fund in column (2).

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depositor	Balance at beginning of year—Book value
	(1)	(2)	(3)	(4)
1		NONE		\$
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

ASSETS IN FUNDS AT CLOSE OF YEAR

Line No.	Additions during the year—Book value	Withdrawals during the year—Book value	Balance at close of year—Book value	ASSETS IN FUNDS AT CLOSE OF YEAR				
				Cash	SECURITIES ISSUED OR ASSUMED BY RESPONDENT		OTHER SECURITIES AND INVESTED ASSETS	
					Par value	Book value	Par value	Book value
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	\$	\$	\$	\$	\$	\$	\$	\$
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 217 AND 218

1. Schedules 217 and 218 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of affiliated and nonaffiliated companies held by respondent at close of year specifically as investments including obligations of the United States, of a State or local government, or of an individual, so held; investments made, disposed of, or written down during the year; and dividends and interest credited to income. They should exclude securities issued or assumed by respondent. For definition of affiliated companies, see the rules governing account No. 130, "Investments in affiliated companies," in the Uniform System of Accounts.

2. These investments should be subdivided to show the par value pledged, unpledged, and held in fund accounts. Under "pledged" include the par value of securities recorded in accounts Nos. 130, "Investments in affiliated companies," and 131, "Other investments," which are deposited with some pledgee or other trustee, or held subject to the lien of a chattel mortgage, or subject to any other restriction or condition which makes them unavailable for general corporate purposes. "Unpledged" should include all securities held by or for the respondent free from any lien or restriction, recorded in the accounts mentioned above. Under "In sinking, insurance, and other special funds" include the par value of securities recorded in accounts Nos. 122, "Insurance funds"; 123, "Sinking funds"; and 124, "Other special funds."

3. List the investments in the following order and show a total for each group and each class of investments by accounts in numerical order:

(A) Stocks:

- (1) Carriers—active
- (2) Carriers—inactive
- (3) Noncarriers—active
- (4) Noncarriers—inactive

(B) Bonds (including U.S. Government Bonds):

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

4. The subclassification of classes (B), (C), (D), and (E) should be the same as that provided for class (A).

5. The kinds of industry represented by respondent's investments in the securities of other companies should be shown by symbol opposite the names of the issuing corporations, the symbols and industrial classifications to be as follows:

Symbol	Kind of industry
I.	Agriculture, forestry, and fisheries
II	Mining
III	Construction
IV	Manufacturing
V	Wholesale and retail trade
VI	Finance, insurance, and real estate
VII	Transportation, communications, and other public utilities
VIII	Services
IX	Government
X	All other

6. By carriers, as the term is here used, is meant companies owning or operating steam railways, facilities auxiliary thereto such as bridges, ferries, union depots, and other terminal facilities, sleeping cars, parlor cars, dining cars, freight cars, express service and facilities, electric railways, highway motor vehicles, steamboats and other marine transportation equipment, pipe lines (other than those for transportation of water), and other instrumentalities devoted to the transportation of persons or property for hire. Telegraph and telephone companies are not meant to be included.

7. Noncarrier companies should, for the purposes of these schedules, include telephone companies, telegraph companies, mining companies, manufacturing companies, hotel companies, etc. Purely "holding companies" are to be classed as noncarrier companies, even though the securities held by such companies are largely or entirely those issued or assumed by carriers.

8. By an active corporation is meant one which maintains an organization for operating property or administering its financial affairs. An inactive corporation is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs, if it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.

217. INVESTMENTS IN AFFILIATED COMPANIES

Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of companies affiliated with respondent, included in accounts Nos. 122, "Insurance funds"; 123, "Sinking funds"; 124, "Other special funds"; and 130, "Investments in affiliated companies."

Entries in this schedule should be made in accordance with the definitions and general instructions given on page 15, classifying the investments by means of letters, figures, and symbols in columns (a), (b) and (c).

Indicate by means of an arbitrary mark in column (d) the obligation in support of which any

security is pledged, mortgaged, or otherwise encumbered, giving names and other important particulars of such obligations in footnotes.

Give totals for each class and for each subclass, and a grand total for each account.

Series in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be reported as: Serially from _____ to _____. In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

Line No.	Ac- count No.	Class No.	Kind of In- dustry	Name of issuing company and description of security held, also (see inference, if any)	Extent of control	INVESTMENTS AT CLOSE OF YEAR			
						Fair Value or Amount Held at Close of Year			
						Pledged	Unpledged	In sinking insurance, and other special funds	Total Fair Value
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1				FEDERAL BARGE LINES, INC.		\$	\$	\$	\$
2	130	A-1	V11	GULF CANAL LINES, INC.	100%	10,493	1,952		12,445
3									
4	130	A-3	V11	RIVER FLEETS, INC.	100%				NONE
5									
6				TOTAL ACCOUNT 130		10,493	1,952		12,445
7									
8									
9				GULF CANAL LINES, INC.					
10				NONE					
11									
12									
13									
14									
15									
16									
17									
18									
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21									
22									
23									
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36									
37									
38									
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41									
42									
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44									
45									
46									
47									

217. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

If any of the companies included in this schedule are controlled by respondent, the percent of control should be given in column (e). In case any company listed is controlled other than through actual ownership of securities, give particulars in a footnote. In cases of joint control, give names of other parties and particulars of control.

For nonpar stock, show the number of shares in lieu of the par value in columns (f), (g), (h), (i), (k), and (m).

In reporting advances, columns (f), (g), (h), (i), (k), and (m) should be left blank. If any advances are pledged, give particulars in a footnote. Particulars of investments made, disposed of, or written down during the year should be given in columns (k) for not, and (m) for not, and (m) for not.

Investment made during the year differs from the book value reported in column (f), explain the matter in a footnote. The "cost" is meant the consideration given, not the accrued interest or dividends included therein. If the consideration given in reporting for such investments was other than cash, describe the transaction in a footnote. Identify all shares in column (e), which represents a reduction in the book value of securities by number and give full explanation in a footnote in each case.

This schedule should not include securities owned or assumed by respondent.

Line	INVESTMENTS AT CLOSE OF YEAR	INVESTMENTS MADE DURING YEAR		INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR			DIVIDENDS OR INTEREST DURING YEAR	
	Book value	Particulars	Book value	Particulars	Book value	Selling price	Rate	Amount received or accrued
	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
	\$	\$	\$	\$	\$	\$	%	\$
1								
2	230,877							
3								
4	1,000							
5								
6	231,877							
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
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20								
21								
22								
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47								

SCHEDULE 219. — UNDISTRIBUTED EARNINGS FROM CERTAIN INVESTMENTS IN AFFILIATED COMPANIES

1. Report below the details of all investments in common stocks included in account 130. Investments in Affiliated Companies, which qualify for the equity method under instruction 23 in the Uniform System of Accounts for Inland and Coastal Waterways Carriers.

2. Enter in column (c) the amount necessary to retroactively

adjust those investments qualifying for the equity method of accounting in accordance with instruction 23 (e) (1); of the Uniform System of Accounts.

3. Enter in column (d) the share of undistributed earnings (i.e., less dividends) or losses.

4. Enter in column (e) the amortization for the year of the ex-

cess of cost over equity in net assets (equity over cost) at date of acquisition. (See instruction 23 (e) (4).)

5. The total of column (g) must agree with column (b), line 27, schedule 200.

6. For definition of "carrier" and "noncarrier", see general instructions 6 and 7 on page 13.

Line No.	Name of issuing company and description of security held (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at close of year (g)
1	Carriers (List specifics for each company)	\$	\$	\$	\$	\$	\$
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18	Total						
19	Noncarriers (Show totals only for each column)	1,000	175,573	(186,987)			(10,414)
20	Total lines 18 and 19)	1,000	175,573	(186,987)			(10,414)

SCHEDULE 220. — ANALYSIS OF FEDERAL INCOME AND OTHER TAXES DEFERRED

1. In column (a) are listed the particulars which most often cause a differential between taxable income and pretax accounting income. Other particulars which cause such a differential should be listed under the caption "Other", including State and other taxes deferred if computed separately. Minor items each less than \$100,000 may be combined in a single entry under "Other".

2. Indicate in column (b) the beginning of the year balance of accumulated deferred tax credits (debits) applicable to each particular in column (a).

3. Indicate in column (c) the net change in accounts 117, 176, 207 and 233 for the net tax effect of timing difference originating and reversing in the current accounting period.

4. The total of net credits (charges) for the current year in column (c) should agree with the contra charges (credits) to account 533, Provision for deferred taxes, and account 591, Provision for deferred taxes-extraordinary and prior period items, for the current year.

5. Indicate in column (d) any adjustments as appropriate, including adjustments to eliminate or reinstate deferred tax effects (credits or debits) due to applying or recognizing a loss carryforward or a loss carry-back.

6. Indicate in column (e) the cumulative total of columns (b), (c) and (d). The total of column (e) must agree with the balances in accounts 117, 176, 207 and 233.

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
1	Accelerated depreciation, Sec. 167 I.R.C. Guideline lives pursuant to Rev. Proc 62-21	\$ 5,539,283	291,200		5,830,483
2	Accelerated amortization of facilities Sec. 168 I.R.C.				
3	Other (Specify)				
4	MINOR ITEMS EACH LESS THAN \$100,000	(611,942)	6,500		(605,442)
5					
6					
7	Investment tax credit				
8	TOTALS	4,927,341	297,700		5,225,141

Notes and Remarks

218. OTHER INVESTMENTS—Concluded

6. For nonpar stock, show the number of shares in lieu of the par value in columns (e), (f), (g), (h), (i), and (j).
 In reporting advances, columns (e), (f), (g), (h), and (i) should be left blank. If any advances are pledged, give particulars in a footnote.

8. Particulars of investments made, disposed of, or written down during the year should be given

in columns (j) to (m), inclusive. If the cost of any investment made during the year differs from the book value reported in column (k), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in a footnote. Identify all entries in column (m) which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

Line No.	INVESTMENT AT CLOSE OF YEAR	INVESTMENTS MADE DURING YEAR		INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR			DIVIDENDS OR INTEREST DURING YEAR	
	Total book value (a)	Par value (b)	Book value (c)	Par value (d)	Book value (e)	Selling price (f)	Rate (g)	Amount credited to income (h)
1	\$	\$	\$	\$	\$	\$	%	\$
2								
3								
4	900							
5								
6								
7								
8	4,200							
9								
10								
11								
12	1,250							
13								
14								
15								
16	1,000							
17								
18								
19								
20	1,200							
21								
22	8,550							
23								
24								
25								
26	100							
27								
28	100							
29								
30								
31								
32								
33								
34	8,650							
35								
36								
37								
38								
39								
40								
41								
42								
43								
44								
45								
46								
47								
48								
49								
50								
51								
52								

221. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES

Give particulars of investments represented by securities and advances (including securities issued or assumed by respondents) and of other intangible property, indirectly owned or controlled by respondent through any subsidiary which does not report to the Commission under the provisions of Part I or Part III of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary. This schedule should include all securities, open account advances, and other intangible received

by, owned or controlled by nonreporting companies shown in schedules 104A, 104B, and 211, as well as those owned or controlled by any other organization or individual whose action respondent is enabled to determine. Investments in U.S. Treasury obligations may be combined in a single item.

Line No.	Class No.	Name of issuing company and securities or other intangible thing in which investment is made (List on separate sheet if too long to enter in this column)	INVESTMENTS AT CLOSE OF YEAR		INVESTMENTS MADE DURING YEAR	
			Total dollar value (a)	Total book value (b)	Per value (c)	Book value (d)
1		NONE	\$	\$	\$	\$
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						

221. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES—Concluded

Line No.	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR			Names of subsidiaries in connection with things owned or controlled through them
	For value	Book value	Selling price	
	121	120	122	
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				

222. PROPERTY AND EQUIPMENT

Give particulars of balances at the beginning and close of the year and of all changes during the year in the book cost and depreciation reserve for property and equipment. The balances in primary accounts should be stated in columns (b), (f), (g), and (k) and all changes made during the year should be analyzed in columns (c), (h), (i), and (l), inclusive.

The entries made in columns (1) to (3) and (4) to (7), inclusive.

The property in column (1) of this Schedule should be as follows: Under section A, "Owned property," there should be reported the amounts which represent the cost to the reporting partner of constructing or acquiring transportation property and equipment during the year and of making additions thereto and improvements thereon, as well as the cost during the year of making additions and improvements to physical property owned by the partner and used for transportation purposes at or before the beginning of the year; under section B, "Leased property," there should be reported the amounts which represent the cost to the reporting partner during the year of additions and improvements to transportation property leased from others under long-term contracts, in cases where such cost is not chargeable to the owning company.

In Section A, Account No. 149, "Construction work in progress," should be subdivided as applicable by account numbers 141 to 148, and by subaccount letters (a) to (d).

In Section B, Account No. 148, "Improvements on leased property," should be subdivided as applicable according to the account numbers 143 to 149, and subaccount letters (a) to (d), as shown in Section A, owned property.

Both the debits and credits applicable to the book cost and the depreciation reserve for property in use in each transfer adjustment is clearing between transportation property and equipment acquisitions should be included in the columns designated "Transfers during year." Also, the transfer of prior year's debits or credits from investment in transportation property and equipment to operating expenses or other accounts, or vice versa, should be included in the column designated "Transfers during year." Impact and adjustment items should be fully explained, and changes of our Interstate Commerce Commission's authority for acquisitions should be given if any exist.

222. PROPERTY AND EQUIPMENT—Continued

Line No.	DEPRECIATION RESERVE					RETIREMENTS	
	Balance at beginning of year (A)	Additions during year (B)	Rescissions during year (C)	Transfers during year (D)	Balance at close of year (E)	Salvage, including disposal (F)	Net gain (or loss) (G)
1	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X
2							
3							
4							
5							
6							
7							
8							
9	5,112,866	292,646	(77,021)	(3,503,479)	1,825,012	73,329	33,418
10	9,964,678	1,538,231	(47,611)	(187,674)	11,267,624	5,873	(7,607)
11							
12	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X
13							
14							
15							
16							
17	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X
18	23,132	9,622			32,754		
19	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X
20	542,330	7,327	(92,454)	56,789	513,992	-	-
21							
22	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X
23							
24	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X
25	57,344	9,177	(3,725)		62,796	98	10
26							
27	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X
28	28,573	21,640	(7,547)		42,666	2,127	(5,642)
29							

222. PROPERTY AND EQUIPMENT—Continued

Line No.	Account (a)	BOOK COST				
		Balance at beginning of year (b)	Additions during year (c)	Removals during year (d)	Transfers during year (e)	Balance at close of year (f)
	A. OWNED PROPERTY—Continued					
	Land and land rights:					
	(147) Land	X X X X	X X X X	X X X X	X X X X	X X X X
26	(a) General office, shop and garage	43,440				43,440
27	(b) Cargo handling, warehouses and special service	6,840				6,840
28	(c) Other port service					
29	(d) Other land not used directly in water-line transportation					
	(148) Public improvements	X X X X	X X X X	X X X X	X X X X	X X X X
30	(a) Related to water-line transportation					
31	(b) Not directly related to water-line transportation					
	(149) Construction work in progress	X X X X	X X X X	X X X X	X X X X	X X X X
32						
33						
34						
35						
36						
37	GRAND TOTAL OWNED PROPERTY	44,675,674	29,614	(353,239)	(4,534,656)	39,817,393
	B. LEASED PROPERTY					
	(158) Improvements on leased property:	X X X X	X X X X	X X X X	X X X X	X X X X
38	(141)					
39	(B) MISC. RADIO EQUIPMENT	594	1,620			2,214
40						
41						
42						
43						
44						
45						
46						
47						
48						
49						
50						
51						
52						
53						
54	GRAND TOTAL LEASED PROPERTY	594	1,620			2,214

222. PROPERTY AND EQUIPMENT—Concluded

Line	DEPRECIATION RESERVE				RETIREMENTS	
	Balance at beginning of year (A)	Additions during year (B)	Retirement during year (C)	Transfers during year (D)	Balance at close of year (E)	Salvage including insurance (F)
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37	15,728,923	1,878,643	(228,358)	(3,634,364)	13,744,844	81,427
38						
39	64	89			153	
40						
41						
42						
43						
44						
45						
46						
47						
48						
49						
50						
51						
52						
53						
54	64	89			153	

Schedule 250.—RENTAL EXPENSE OF LESSEE

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) if gross rental expense in the most recent fiscal year exceeds one percent of operating revenue.

Otherwise, show total rental expense (reduced by rentals from subleases) entering into the determination of results of operations for each period for which an income statement is presented. Rental payments under short-term leases for a month or less which are not expected to be renewed need not be included. Contingent rentals, such as those based on usage or sales, shall be reported separately from the basic or minimum rentals.

Line No.	Type of lease	Current Year	Prior Year
	(a)	(b)	(c)
	Financing leases	\$	\$
1	Minimum rentals		
2	Contingent rentals		
3	Sublease rentals	()	()
4	Total financing leases		
	Other leases		
5	Minimum rentals		
6	Contingent rentals		
7	Sublease rentals	()	()
8	Total other leases		
9	Total rental expense of lessee		

NOTE: As used in schedules 250 through 254, a "financing lease" is defined as a lease which, during the noncancellable lease period, either (a) covers 75% or more of the economic life of the property or (b) has terms which assure the lessor a full recovery of the fair market value (which would normally be represented by his investment) of the property at the inception of the lease plus a reasonable return on the use of the assets invested subject only to limited risk in the realization of the residual interest in the property and the credit risks generally associated with secured loans.

SCHEDULE 250: NOT APPLICABLE

Schedule 251.—MINIMUM RENTAL COMMITMENTS

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) gross rental expense in the most recent fiscal year exceeds one percent of operating revenue.

Show the minimum rental commitments under all noncancellable leases as of the date of the latest balance sheet presented in the aggregate (with disclosure of the amounts applicable to noncapitalized financing leases) for (a) each of the five succeeding fiscal years; (b) each of the next three five-year periods; and, (c) the remainder as a single amount. The amounts so determined should be reduced by rentals to be received from existing noncancellable subleases (with disclosure of the amounts of such rentals). For purposes of this rule, a noncancellable lease is defined as one that has an initial or remaining term of more than one year and is noncancellable, or is cancellable only upon the occurrence of some remote contingency or upon the payment of a substantial penalty.

Line No.	Year ended	A			B	
		Financing leases (a)	Other Leases (b)	Total (c)	Sublease rentals*	
					Financing leases (d)	Other leases (e)
1	Next year					
2	In 2 years					
3	In 3 years					
4	In 4 years					
5	In 5 years					
6	In 6 to 10 years					
7	In 11 to 15 years					
8	In 16 to 20 years					
9	Subsequent					

* The rental commitments reported in Part A of this schedule have been reduced by these amounts.

SCHEDULE 251: NOT APPLICABLE

Schedule 252.—LEASE DISCLOSURE

Complete this schedule only if carrier operating revenues are \$10 million or more.

Relate in general terms: (a) the basis for calculating rental payments if dependent upon factors other than the lapse of time; (b) existence and terms of renewal or purchase options, escalation clause, etc.; (c) the nature and amount of related guarantees made or obligations assumed; (d) restrictions on paying dividends, incurring additional debt, further leasing, etc.; and, for any other information necessary to assess the effect of lease commitments upon the financial position, results of operations, and changes in financial position of the lessee.

Line No.	
1	(a) NONE
2	
3	
4	
5	
6	
7	
8	
9	(b) NONE
10	
11	
12	
13	
14	
15	
16	
17	(c) NONE
18	
19	
20	
21	
22	
23	
24	
25	(d) NONE
26	
27	
28	
29	
30	
31	
32	
33	(e) NONE
34	
35	
36	
37	
38	
39	
40	

Schedule 253.—LEASE COMMITMENTS—PRESENT VALUE

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) if the present value of the minimum lease commitments are more than five percent of the sum of the long-term debt, stockholders' equity and the present value of the minimum lease commitments, or if the impact on net income (as computed in schedule 254, Income Impact—Lessee) is three percent or more of the average net income for the most recent three years.

Show all noncapitalized financing leases, the present value of the minimum lease commitments in the aggregate and by major categories of properties. Present values shall be computed by discounting net lease payments (after subtracting, if practicable, estimated, or actual amounts, if any, applicable to taxes, insurance, maintenance and other operating expenses) at the interest rate implicit in the terms of each lease at the time of entering into the lease.

Show either the weighted average interest rate (based on present value) and range of rates or specific interest rates for all lease commitments.

Line No.	Asset category (a)	Present value		Range		Weighted average	
		Current Year (b)	Prior Year (c)	Current Year (d)	Prior Year (e)	Current Year (f)	Prior Year (g)
		\$	\$	%	%	%	%
1	Structures						
2	Revenue equipment						
3	Shop and garage equipment						
4	Service cars and equipment						
5	Noncarrier operating property						
	Other (Specify)						
6							
7							
8							
9							
10	Total						

SCHEDULE 253: NOT APPLICABLE

Schedule 254.—INCOME IMPACT—LESSEE

Complete this schedule only if carrier operating revenues are \$10 million or more.

If the impact on net income is less than three percent of the average net income for the most recent three years, a statement to this effect will suffice to complete this schedule. Otherwise, show the impact on net income for each period for which an income statement is presented if all noncapitalized financing leases were capitalized, related assets were amortized on a straight-line basis and interest cost was accrued on the basis of the outstanding lease liability. The amounts of amortization and interest cost shall be separately identified.

In calculating average net income, loss years should be excluded. If losses were incurred in each of the most recent three years, the average loss shall be used for purposes of this test.

Line No.	Item (a)	Current Year (b)	Prior Year (c)
1	Amortization of lease rights	\$	\$
2	Interest		
3	Rent expense		
4	Income tax expense		
5	Impact (reduction) on net income		

SCHEDULE 254: NOT APPLICABLE

NOTES AND REMARKS

286. ACQUISITION ADJUSTMENT

Give particulars of all changes included in account No. 151, "Acquisition adjustment," during the year and citation of the Interstate Commerce Commission's authority therefor.

In column (b) show the account number to which the entries in column (c) were credited and the account number to which the entries in column (d) were charged. If more than one contra account is involved in an item, the amount applicable to each account and total for the item should be

shown.

Items amounting to less than \$50,000 for class A carriers by water or less than \$10,000 for class B carriers by water may be combined in a single entry designated "Minor items, _____ in number each less than \$50,000 or \$10,000," as may be appropriate to the class of carrier.

Line No.	Item	Contra account number	Changes during the year	Credits during the year
(a)	(b)	(c)	(d)	(e)
1	PURCHASE OF WATER CARRIER RIGHTS OF HYER TOWING COMPANY			
2	BY GULF CANAL LINES, INC. ON JANUARY 10, 1957.			
3	FINANCE DOCKET NUMBER 18962 DECIDED AUGUST 8, 1956			
4				
5	ACQUISITION COST	\$ 33,483		
6	AMORTIZATION RESERVE	33,482		
7		\$ 1		
8				
9				
10	SEE LETTER FROM C. W. EMKIN, DIRECTOR, BUREAU OF			
11	ACCOUNTS, DATED JULY 10, 1962 (FILE A-H)			
12				
13				
14	MINOR ITEMS THREE IN NUMBER EACH LESS THAN \$50,000			
15	ACQUISITION COST	\$ 30,085		
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50				
	Total	x x x		
	Net Changes	x x x		

287. INVESTMENTS IN NONCARRIER PHYSICAL PROPERTY

Give particulars of all investments of the respondent in physical property other than its waterway lines and other than property used in auxiliary (or "outside") operations collateral to its waterway operations. This schedule should include all such direct investments in physical property as are includible in account No. 160, "Noncarrier physical property," in the Uniform System of Accounts. The description of the property in column (a) should give the location and other identification of it with a reasonable degree of particularity.

Each item amounting to \$10,000 or more should be stated, items less than \$10,000 may be combined in a single entry designated "Minor items, each less than \$10,000."

If any of the property herein provided for was acquired in consideration of

stocks, or of bonds or other evidences of debt, or in exchange for other property, enter in column (c) only the actual cash or money paid, and in a note attached to this sheet describe fully the consideration actually given.

In column (e) give an analysis of the amounts included (in respect of the properties in this schedule) in the item shown on the Balance Sheet as of the close of the year against account No. 161, "Depreciation reserve—Noncarrier physical property."

If any property of the character provided for in this schedule, amounting to \$40,000 or more, was disposed of during the year, give particulars in a footnote.

Line No.	Name and description of physical property held at close of year as an investment (a)	Date of acquisition (b)	Actual money paid to respondent if different from (b) (c)	Book cost at close of year (d)	Depreciation accrued to close of year (e)
1	MOBILE, ALABAMA:		\$	\$	\$
2	LAND, BUILDING & STRUCTURES	7/53&9/71		21,508	4,854
3					
4	PORT BIRMINGHAM:				
5	WAREHOUSE & OFFICE BUILDING	6/58		18,634	11,446
6	SEWERAGE & WATER STATION	7/53		889	610
7	LAND	7/53		6,996	
8					
9	BARGES REMOVED FROM TRANSPORTATION OPERATIONS:				
10	E804, E807, E813, E819, S665, S670, N905	1957&11/62, 4/64		527,923	475,716
11					
12					
13	TOWBOATS REMOVED FROM TRANSPORTATION OPERATION:				
14	M/V UNITED STATES	1/59		2,184,165	1,813,880
15	M/V AMERICA	10/60		2,188,535	1,713,551
16					
17					
18					
19					
20	Total			4,948,650	4,020,057

288. NOTES PAYABLE

1. Give particulars of the various creditors and the character of the transactions involved in accounts Nos. 200, "Notes payable," and 201, "Affiliated companies—Notes and accounts payable."

2. List every item in excess of \$10,000 and state its date of issue, date of maturity, and rate of interest.

3. For creditors whose balances were severally less than \$10,000, a single entry

may be made under a caption "Minor accounts, each less than \$10,000."

4. Entries in columns (g) and (h) should include interest accrued and interest paid on notes payable retired during the year, even though no portion of the issue remained outstanding at the close of the year.

5. State totals separately for each account.

Line No.	Name of creditor company (a)	Character of liability or of transaction (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Balance at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
1	ACCOUNT 201-AFFILIATED COMPANIES - NOTES AND ACCOUNTS PAYABLE				%	\$	\$	\$
2	ST. LOUIS SHIP	CURRENT ACCOUNT				299,705		
3	PADUCAH MARINE WAYS, INC.	"				160,147		
4	CARUTHERSVILLE SHIPYARD, INC.	"				12,189		
5	UNITED BARGE CO.	"				3,175,502		
6	MARINE LEASING	"				183,660		
7	TRIANGLE FLEETING CORP.	"				559,742		
8	MARINE EQUIPMENT CO.	"				335,117		
9								
10						4,726,062		
11								
12								
13								
14								
15								

261. FUNDED DEBT AND RECEIVERS' AND TRUSTEES' SECURITIES

1. Give particulars of the various unmatured bonds and other evidences of funded debt of the respondent (except equipment obligations, for which see schedule No. 263, p. 30), which were in existence at the close of the year. Entries in this schedule should be confined to those includible in accounts Nos. 211, "Funds 3 debt unmatured," and 212, "Receivers' and trustees' securities."

2. In column (a) show the name of each bond or other obligation as it is designated in the records of the respondent, classifying each obligation under the appropriate following subheading as they are defined in the Uniform System of Accounts:

1. Mortgage Bonds
2. Collateral Trust Bonds
3. Income Bonds
4. Miscellaneous Obligation Maturing More Than One Year After Date of Is-

due

5. Receipts Outstanding for Funded Debt*

6. Equipment Obligations (details on p. 30)

7. Receivers' and Trustees' Securities

Show a total for each subheading.

3. In case obligation of the same designation mature serially or otherwise at various dates, enter in column (c) the latest date of maturity and explain the matter in a footnote.

4. Column (d) calls for the par value of the amount of debt authorized to be incurred, as determined by the final authority whose assent is necessary to the legal validity of the issue. In case such final authority is some public officer or board, attach a footnote showing such officer or board and the date when assent was given. In all cases where any issues, whether full or merely optional, were made during

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	Par value of extent of indebtedness authorized	Total par value outstanding at close of year	TOTAL PAR VALUE NOMINALLY PAID IN AND NOMINALLY DUE ENDING AT CLOSE OF YEAR		
						Receipts (a)	Payments (b)	Balance (c)
1	NONE			\$	\$	\$	\$	\$
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36								
37								
38								
39								
40								
41								
42								
43								
44								
45								
46	GRAND TOTAL	X X X X X X						

261. FUNDED DEBT AND RECEIVERS' AND TRUSTEES' SECURITIES—Concluded

the year, state on page 31 the purposes for which such issues were authorized, as expressed in the resolution of the final authority passing on the matter.

5. Entries in column (e) should include funded debt nominally issued, nominally outstanding, and actually outstanding.

6. Entries in columns (f), (g) and (h) should be appropriately footnoted to show (1) Total par value nominally but not actually issued, and (2) Total par value reacquired after actual issue and held alive at close of year.

7. Entries should conform to the definitions of "nominally issued," "actually issued," etc., as given in the fifth paragraph of instructions on page 32.

8. If the items of interest accrued during the year as entered in columns (f) and (m) do not aggregate the total accrual for the year on any security, explain the dis-

crepancy. Entries in these columns should include interest accrued on funded debt reacquired or retired during the year although no portion of the issue is actually outstanding at the close of the year.

9. In determining the entries for column (n), do not treat any interest as paid unless the liability of the respondent in respect to it is extinguished. Deposits of cash with banks and other fiscal agents for the payment of interest coupons should not be reported as payments of such interest until actually paid to coupon holders or others under such circumstances as to relieve the respondent from further liability. Interest falling due on January 1 is to be treated as matured on December 31.

Line No.	Total par value actually outstanding at close of year	INTEREST PROVISIONS		AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Long-term debt due within one year
		Rate per cent per annum	Debt due	Charged to income	Charged to construction or other interest-bearing accounts		
	(d)	(f)	(g)	(h)	(i)	(j)	(k)
1	\$ NONE			\$	\$	\$	\$
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							
45							
46		X X X	X X X				

Leave the particulars of each series of nominated debentures issued or assumed by the respondent and resubstantiated at the close of the year the sole security of which is a mortgage on real estate to be ascertained.

In column 10 show the name by which the obligation is designated on the respondent's records.

In columns 11 show the number of years from the assumed date of issue to the date of maturity of the latest maturity obligation on the parts. In cases

and assuming that interest on notes in the obligation prior to date of maturity for a full term of "initially issued" is initially outstanding, etc. see the fifth para of instructions on page 12.

265. FUNDED DEBT AND OTHER OBLIGATIONS (MATURED AND UNMATURED): CHANGES DURING THE YEAR

1. Give particulars of changes during the year in funded debt and other obligations included in accounts Nos. 211, "Funded debt unmatured," and 212, "Receivables and trustees' securities." List entries under captions giving account numbers and titles and insert total for each account. In column (c) state whether issued for construction of new properties, for additions and betterments, for purchase of vessels, boats, or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. Also give the number and date of authorization by the public authority under whose control such issue was made, naming such authority. In column (e) include as cash: all money, checks, drafts, bills of exchange, and other commercial paper payable at par on demand. For nominally

issued securities, show returns in columns (a), (b), (c), and (d) only.

2. For each class of securities actually issued, the sum of the entries in columns (e), (f), and (g), plus discounts or less premiums in column (g), should equal the entry in column (d). For definition of expense, reportable in column (h), see Special Instruction No. 27, "Discount, expense, and premium on long-term debt," in the Classification of Balance Sheet Accounts.

3. Particulars concerning the reacquisition of securities that were actually outstanding should be given in columns (a), (b), and (c).

Line No.	Name of obligation	Date of issue	SECURITIES ISSUED DURING YEAR			Net proceeds received for cash (cash in kind)
			Purpose of the issue and authority	Par value		
	(a)	(b)	(c)	(d)	(e)	(f)
1			NONE	\$	\$	
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						

Line No.	SECURITIES ISSUED DURING YEAR—Continued			SECURITIES REACQUIRED DURING YEAR		Remarks
	Cash value of other property acquired or services received as consideration for issue	Net total discounts (in back) or premiums (in red). Excludes entries in column (b)	Expense of issuing securities	AMOUNT REACQUIRED		
	(f)	(g)	(h)	Par value	Purchase price	(i)
	\$	\$	\$	\$	\$	
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						

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1. Give particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.
2. In the second section list particulars of the various issues in the same lines and in the same order as in the first section.
3. Identify the entries in columns first to (5), inclusive, in a manner which will indicate whether par value or the number of shares is shown.
4. In stating the date of an authorization the date of the largest assent or ratification necessary to its validity should be shown, e.g., in case an authorization is required to be ratified by stockholders after action by the board of directors, but is not required to be approved by any State or other governmental board or officer, give the date of approval by stockholders; if the assent of a State railroad commission or other public board or officer is necessary, give the date of such assent, or if otherwise required, such assent notice has to be filed with a secretary of state or other public officer.

and a tax or other fee has to be paid as a condition precedent to the validity of the issue, give the date of such payment. In case some condition precedent has to be complied with after the approval and ratification of the shareholders has been obtained, state in a footnote, the particulars of such condition and of the respondent's compliance therewith.

6. Column (d) refers to the initial preference dividend payable before any common dividend, column (k) and (l) to participants in excess of initial preference dividend, at a specified percentage of amount in paragraph (a); column (n) at a percentage or proportion of the profits (column (j)).

Attributed—as applied to column (a) of this schedule, means the total par value of certificates of par value stock or total number of shares of par value stock that have been issued and placed with the proper officer of the carrier for sale or other disposition. The amount stated in this column is the sum total of the amounts stated as nominally issued and actually received stock.

... 1990 ...

PURCHASED BY FEDERAL BARGE LINES UNDER FINANCE DOCKET NUMBER 20167

*** ELIMINATED IN CONSOLIDATION.

253. CAPITAL STOCK CHANGES DURING THE YEAR

Give full particulars of stocks actually or nominally issued (either original issues or reissues) and of stocks reacquired or canceled during the year.

In the second section of the schedule show the particulars of the several issues on the same lines and in the same order as in the first section.

In column (c) state whether issued for construction of new properties, for additions and betterments, for purchase of vessels, boats, or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. If an issue of securities was authorized for more than one purpose, state amount applicable to each purpose. Also give the number and date of the authorization by

the public authority under whose control such issue was made, naming such authority. In column (e) include as cash all money, checks, drafts, bills of exchange, and other commercial paper payable at par on demand. For nominally issued stock, show returns in columns (a), (b), (c), and (d) only. For each class of par stock actually issued the sum of the entries in columns (e), (f), and (h), plus discounts or less premiums in column (g), should equal the entry in column (d).

Particulars concerning the reacquisition of stock that was actually outstanding should be given in columns (a), (b), and (g).

Line No.	Class of stock	STOCKS ISSUED DURING YEAR				
		Date of issue	Purpose of the issue and authority	Par value (For nonpar stock show the number of shares)		Cash received as consideration for issue
				(a)	(b)	
1			NONE			
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14					TOTAL	

Line No.	STOCKS ISSUED DURING YEAR—Continued			STOCKS REACQUIRED DURING YEAR		Remarks
	Cash value of other property acquired or services received as consideration for issue	Net total discounts (on black) or premiums (on red). Excludes entries in column (b)	Expense of issuing capital stock	Par value (For nonpar stock show the number of shares)		
				(a)	(b)	
1	\$	\$	\$	\$	\$	
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						

254. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

If at the close of the year respondent was subject to any liability to issue its own capital stock in exchange for outstanding securities of constituent of other companies, give full particulars thereof hereunder, including names of parties to contracts and abstracts of terms of contracts whereunder such liability exists.

256. PROPRIETORIAL CAPITAL

1. Give an analysis as called for of account No. 245, "Proprietorial capital," for the year.
2. This account is subject to change only by additional investments or by withdrawals of amounts invested.

Line No.	Item (a)	Amount (b)
1	Balance at beginning of year	NONE
2	Additional investments during the year	
3	Other credits (detail)	
4		
5		
6		
7	Total credits	
8	Debits during the year (detail)	
9		
10		
11	Total Debits	
12		
13	Balance at close of year	

State the names and addresses of each partner, including silent or limited, and their interests.

Line No.	Name (a)	Address (b)	Proportion of interests (c)
14			
15			
16			
17			
18			
19			
20			

291. RETAINED INCOME—UNAPPROPRIATED

1. Show hereunder the items of the Retained Income Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Inland and Coastal Waterways Carriers.

2. All contra entries hereunder should be indicated in parentheses.

3. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity

method of accounting.

4. Line 4, column (c), should agree with line 13, column (b), schedule 100. The total of columns (b) and (c), line 4, should agree with line 16, column (b), schedule 100.

5. Include in column (b) only amounts applicable to Retained Income exclusive of any amounts included in column (c).

Line No.	Item	Retained income accounts (b)	Equity in undistributed earnings of affiliated companies (c)
1	(280) Retained income (or deficit) at beginning of year	\$23,277,564	XXXXXX
2	Equity in undistributed earnings (losses) of affiliated companies at beginning of year	XXXXXX	176,513
3	(281) Net income balance (p. 11)	4,876,882	(186,987)
4	(282) Prior period adjustments to beginning retained income account		XXXXXX
5	(283) Miscellaneous credits (p. 414)		
6	(285) Miscellaneous debits (p. 414)		
7	(286) Miscellaneous reservations of retained income (p. 414)		
8	(287) Dividend appropriations of retained income (p. 414)		
9	(288) Retained income (or deficit) at close of year (p. 16)	28,154,446	XXXXXX
10	Equity in undistributed earnings (losses) of affiliated companies at end of year		(10,414)
11	Balance from line 10	(10,414)	XXXXXX
12	Total unaappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year (lines 9 and 11)	28,144,032	XXXXXX

*Note: Amount of assigned Federal Income Tax consequences:

Account 281 \$ _____

Account 285 \$ _____

292. DIVIDEND APPROPRIATIONS

Give particulars of each dividend declared, payable from surplus, of common stock, show the number of shares in column (d) and the rate per share in column (e) or (f). If any such dividend was payable on anything other than cash, explain the matter fully in column (f). If in designating any dividend has been incurred for the

purpose of procuring funds for the payment of any dividend or for the purpose of replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote.

Line No.	Name of or units in which dividend was declared	RATE PER SHARE OR PER UNIT		The value or number of shares or units on which dividend was declared	DISTRIBUTION OF CHARGE		DATE	
		Amount	Units		Retained income (unappropriated)	Other	Declared	Possible
		(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	NONE							
2								
3								
4								
5								
6								
					Total			

296. CAPITAL SURPLUSES

Give an analysis in the form called for below of account No. 240: Capital surplus. In column (a) give a brief description of the items added or deducted and in

column (b) insert the contra account number to which the amount stated in column (a), (b), or (c) was charged or credited.

Line No.	Item	Contra account number	ACCOUNT NO.		
			296-1 Premiums and discounts on capital stock	296-2 Paid-in surplus	296-3 Other capital surplus
		(a)	(b)	(c)	(d)
1	Balance at beginning of year	XXXXX	\$	\$ 11,952,270	\$
2	Additions during the year (described)				
3					
4					
5					
6					
7	Total additions during the year	XXXXX			
8	Deductions during the year (described)				
9					
10					
11					
12	Total deductions	XXXXX			
13	Balance at close of year	XXXXX		11,952,270	

310. WATER-LINE OPERATING REVENUES—CLASS A COMPANIES

(For companies having average annual operating revenues exceeding \$500,000)

State the water-line operating revenues of the respondent for the year _____ portion of joint traffic receipts belonging to other carriers should not be classified in accordance with the Uniform System of Accounts. The pro- included in column (b).

Line No.	Class of operating revenues (a)	Amount of revenue for the year (b)	Remarks (c)
I. OPERATING REVENUE—LINE SERVICE			
1	(301) Freight revenue	38,559,075	
2	(302) Passenger revenue		
3	(303) Baggage		
4	(304) Mail		
5	(305) Express		
6	(306) Miscellaneous voyage revenue		
7	(312) Demurrage	2,098,499	
8	(313) Revenue from towing for regulated carriers	2,166,914	
9	Total operating revenue—Line service	42,824,488	
II. OTHER OPERATING REVENUE			
10	(320) Special services		
11	(321) Ferry service		
12	Total other operating revenue		
III. REVENUE FROM TERMINAL OPERATIONS			
13	(331) Revenue from cargo-handling operations		
14	(332) Revenue from tug and lighter operations	114,683	
15	(333) Agency fees, commissions, and brokerage		
16	(334) Miscellaneous operating revenue	221,062	
17	Total revenue from terminal operations	335,745	
IV. RENT REVENUE			
18	(341) Revenue from charters	861,560	
19	(342) Other rent revenue (p. 39)		
20	Total rent revenue	861,560	
V. MOTOR-CARRIER OPERATIONS			
21	(351) Motor-carrier revenue		
22	Total water-line operating revenues	44,021,793	
23	Operating ratio, i.e., ratio of operating expenses to operating revenues	70 50 percent. (Two decimal places required.)	

311. WATER-LINE REVENUES—CLASS B COMPANIES

(For companies having average annual operating revenues exceeding \$100,000 but not more than \$500,000)

State the water-line operating revenues of the respondent for the year _____ portion of joint traffic receipts belonging to other carriers should not be classified in accordance with the Uniform System of Accounts. The pro- included in column (b).

Line No.	Class of operating revenues (a)	Amount of revenue for the year (b)	Remarks (c)
I. OPERATING REVENUE—LINE SERVICE			
1	(301) Freight revenue		
2	(302) Passenger revenue		
3	(303) Other line service revenue		
4	(313) Revenue from towing for regulated carriers		
5	Total operating revenue—Line service		
II. OTHER OPERATING REVENUE			
6	(320) Special services		
7	(321) Ferry service		
8	Total other operating revenue		
III. REVENUE FROM TERMINAL OPERATIONS			
9	(331) Terminal revenues		
IV. RENT REVENUE			
10	(341) Charter and other rents (p. 39)		
V. MOTOR-CARRIER OPERATIONS			
11	(351) Motor-carrier revenue		
12	Total water-line operating revenues		
13	Operating ratio, i.e., ratio of operating expenses to operating revenues		percent. (Two decimal places required.)

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FEDERAL BARGE LINES, INC.

1978

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320. WATER-LINE OPERATING EXPENSES—CLASS A COMPANIES
 (For companies having average annual operating revenues exceeding \$500,000)

State the water-line operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts

Line No.	Name of water-line operating expense account (30)	Amount of operating expenses for the year (31)	Line No.	Name of water-line operating expense account (30)	Amount of operating expenses for the year (31)
	I. MAINTENANCE EXPENSES			IV. TRAFFIC EXPENSES	
1	(401) Supervision	43,200	38	(456) Supervision	88,528
2	(402) Repairs of floating equipment	2,316,910	39	(457) Outside traffic agencies	631,613
3	(404) Repairs of buildings and other structures	8,135	40	(458) Advertising	
4	(405) Repairs of office and terminal equipment	12,056	41	(459) Other traffic expenses	32,613
5	(406) Repairs of highway equipment	16,196	42	Total traffic expenses	752,754
6	(407) Shop expenses			V. GENERAL EXPENSES	
7	(408) Other maintenance expenses		43	(461) General officers and clerks	503,457
8	Total maintenance expenses	2,396,497	44	(462) General office supplies and expenses	398,806
	II. DEPRECIATION AND AMORTIZATION		45	(463) Law expenses	81,467
9	(411) Depreciation—Transportation property	1,878,643	46	(464) Management commissions	195,080
10	(413) Amortization of investment—Leased property	89	47	(465) Pensions and relief	451,569
11	Total depreciation and amortization	1,878,732	48	(466) Stationery and printing	15,271
	III. TRANSPORTATION EXPENSES		49	(467) Other expenses	71,220
	A. Line Service		50	Total general expenses	1,716,970
12	(421) Supervision	477,529		VI. CASUALTIES AND INSURANCE	
13	(422) Wages of crews	2,385,340	51	(471) Supervision	30,900
14	(423) Fuel	3,163,368	52	(472) Baggage insurance and losses	
15	(424) Lubricants and water	124,143	53	(473) Hull insurance and damage	776,854
16	(425) Food supplies	249,356	54	(474) Cargo insurance, loss and damage	352,815
17	(426) Stores, supplies, and equipment	306,224	55	(475) Liability insurance and losses— marine operations	703,025
18	(427) Buffet supplies		56	(476) Liability insurance and losses— non-marine operations	36,308
19	(428) Other vessel expenses	5,559,596	57	(477) Other insurance	15,179
20	(429) Outside towing expenses	11,103,382	58	Total casualties and insurance expenses	1,915,081
21	(430) Wharfage and dockage	1,460,531		VII. OPERATING RENTS	
22	(431) Port expenses	2,431,869	59	(481) Charter rents—Transportation property	2,702,655
23	(432) Agency fees and commissions		60	(483) Other operating rents (p. 40)	78,870
24	(433) Lay-up expenses		61	Total operating rents	2,781,525
25	Total line service expenses	27,261,408		VIII. OPERATING TAXES	
	B. Terminal Service		62	(485) Pay-roll taxes (p. 38)	258,720
26	(441) Supervision		63	(486) Water-line tax accruals (p. 38)	48,430
27	(442) Agents		64	Total operating taxes	307,120
28	(443) Stevedoring	831,762		IX. MOTOR-CARRIER OPERATIONS	
29	(444) Precooling and cold-storage operations		65	(491) Motor-carrier expenses	
30	(445) Light, heat, power, and water		66	GRAND TOTAL WATER-LINE OPERATING EXPENSES	29,841,849
31	(446) Stationery and printing				
32	(447) Tug operations				
33	(448) Operation of highway vehicles				
34	(449) Local transfers				
35	(450) Other terminal operations				
36	Total terminal service expenses	831,762			
37	GRAND TOTAL TRANSPORTATION EXPENSES	28,093,170			

350. WATER-LINE TAXES

1. Give the particulars called for with respect to the taxes charged to accounts Nos. 485, "Payroll taxes", 486, "Water-line tax accruals", and 532, "Income taxes on income from continuing operations", during the year.

2. Taxes are those annual or other payments exacted by governments (Federal, State, county, municipal, school, and other tax district authorities) for the purpose of raising funds for public uses. They do not include payments exacted for special benefits conferred on the payor, such as special assessments for street improvements, etc.

3. Properties on which taxes are paid should be classified and grouped as follows:

(A) All properties owned by the respondent and its proprietary companies (showing these as a whole or in detail as the respondent may prefer).

(B) Properties held under any form of lease from other than proprietary companies and upon which respondent is required to pay the taxes in addition to the stipulated rent, showing such properties in detail.

(C) Properties held under any form of lease from other than proprietary companies and upon which the respondent is required to pay the taxes as a part of the stipulated rent, showing such properties in detail.

4. With respect to each of the groups or detailed properties above specified, show in the upper section:

(a) The name of the company (or group).

(b) The State (or States or governments other than the United States) to which taxes are paid.

(c) to (e), inclusive. The amounts charged to the accounts as indicated by the column headings. In column (f), show totals of the entries on each line.

5. In the lower section show:

(a) The name of the company (or group).

(b) Separately, the various kinds of U.S. Government taxes.

(c) to (e), inclusive. The amounts charged to the accounts as indicated by the column headings. In column (f), show totals of the entries on each line.

6. The grand totals of columns (c), (d), and (e) should be the same as in the operating expense and income schedules of this report, for the respective accounts.

Line No.	Name of company (a)	Name of State, or kind of tax (b)	Payroll taxes (Acct. 485) (c)	Water-line tax accruals (Acct. 486) (d)	Income taxes on income from continuing operations (Acct. 532) (e)	Total (f)
			\$	\$	\$	\$
OTHER THAN U.S. GOVERNMENT TAXES						
1	FEDERAL BARGE LINES, INC.	ALABAMA	567	14,610	500	15,677
2	" " " "	MISSOURI	30,843	8,113	300	39,256
3	" " " "	LOUISIANA	542	21,787	4,200	26,529
4	" " " "	DELAWARE		1,663		1,663
5	" " " "	ARKANSAS		273		273
6	" " " "	TENNESSEE		830		830
7	" " " "	ILLINOIS	420			420
8	" " " "	PENNSYLVANIA	246			246
9						
10	GULF CANAL LINES, INC.	TEXAS	2,363	504		2,872
11	" " " "	LOUISIANA		550	2,000	2,550
12						
13						
14						
15						
16						
17						
18						
19						
20		TOTAL	34,986	48,330	7,000	90,316
U.S. GOVERNMENT TAXES						
21	FEDERAL INSURANCE CONTRIBUTION		199,805			199,805
22						
23	FEDERAL UNEMPLOYMENT TAX		23,999			23,999
24						
25	FEDERAL INCOME TAX				1,000,533	1,000,533
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36		TOTAL U.S. GOVERNMENT TAXES	223,804		1,000,533	1,224,337
37		GRAND TOTAL	258,790	48,330	1,007,533	1,314,653

321. WATER-LINE OPERATING EXPENSES—CLASS B COMPANIES

(For companies having average annual operating revenues exceeding \$100,000 but not more than \$500,000)

State the respondent's water-line operating expenses for the year, classifying them in accordance with the Uniform System of Accounts.

Line No.	Name of account (a)	Amount of expenses during year (b)	Line No.	Name of account (a)	Amount of expenses during year (b)
I. MAINTENANCE EXPENSES			V. GENERAL EXPENSES		
1	(401) Maintenance of vessels and other property		9	(461) General expenses	
DEPRECIATION AND AMORTIZATION			VI. CASUALTIES AND INSURANCE		
2	(411) Depreciation and amortization		10	(471) Casualties and insurance	
III. TRANSPORTATION EXPENSES			VII. OPERATING RENTS		
A. Line Service			VII. OPERATING TAXES		
3	(421) Operation of vessels		11	(481) Charter and other rents (p. 40)	
4	(431) Lay-up expenses		12	(485) Pay-roll and other water-line tax accruals (p. 38)	
5	Total line service expenses		13	Total operating taxes	
B. Terminal Service			IX. MOTOR CARRIER OPERATIONS		
6	(441) Terminal expenses		14	(491) Motor carrier expenses	
7	Total transportation expenses		15	GRAND TOTAL WATER-LINE OPERATING EXPENSES	
8	(456) Traffic expenses				

371. RENT REVENUE

1. Give particulars concerning transportation water-line floating equipment, property, or equipment, that respondent leased or rented to others for a period of one year or more, the revenue from which was included in account No. 342, "Other rent revenue."

\$10,000 per annum may be combined under a single entry with respect to each primary account, such entry to be designated "Minor items, each less than \$10,000 per annum."

2. Floating equipment, property and equipment, renting at less than

Line No.	Kind (a)	Name or location (b)	Name of charterer or leaseholder (c)	Rent received during year (d)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
TOTAL				

372. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

1. Give brief abstracts of the terms and conditions of leases under which the above-listed rents are derived, showing particularly (1) the date of the grant, (2) the chain of title (in case of assignment or subletting) and dates of transfer connecting the original parties with the present parties, (3) the basis on which the amount of the annual rent is determined, and (4) the date when the lease will terminate, or, if the date of termination has not yet been fixed, the provisions governing the termination of the

lease.

2. Copies of leases may be filed in lieu of abstracts above called for. References to copies filed in prior years should be specific.

3. If the respondent has any reversionary interest in water-line property from which it derives no rent, give the particulars hereunder; if it has no such reversionary interest, state that fact.

NOTE—Only changes during the year are required. If there were no changes, state that fact.

381. OTHER OPERATING RENTS

1. Give particulars of transportation water-line floating equipment, property or equipment, that the respondent leased or rented from others for a period of one year or more, the rent payable and expenditures for which were included in account No. 483, "Other operating rents."

\$10,000 per annum, may be combined in a single entry under the appropriate primary account designated "Minor items, each less than \$10,000 per annum."

2. Floating equipment, property and equipment, rented for less than

Line No.	DESCRIPTION OF VESSEL OR PROPERTY		Name of lessor or reversioner	Term covered by lease	Rent accrued during year
	Kind (a)	Name or location (b)			
1	FLEET SITE	LEMONT, ILLINOIS	STOUX CITY & NEW ORLEANS TERMINAL CORP.		\$ 30,938
2	MINOR ITEMS, EACH LESS THAN \$10,000 PER ANNUM				47,932
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32				TOTAL	78,870

382. ABSTRACTS OF LEASEHOLD CONTRACTS

1. Give brief abstracts of the terms and conditions of leases under which the respondent holds the properties above named, showing particularly (1) the date of the lease, (2) the chain of title and dates of transfers connecting the original lessee with the respondent in case of assignment or subletting, (3) the basis on which the amount of the annual rent is de-

termined, and (4) the date when the lease is to terminate, or, if such date has not yet been determined, the provisions governing its determination.

2. In lieu of the abstracts here called for, the respondent may file copies of lease agreements and give references to copies heretofore filed with the Commission. Such references should be specific.

NOTE.—Only changes during the year are required. If there were no changes, state that fact.

396. MISCELLANEOUS ITEMS IN INCOME AND RETAINED INCOME ACCOUNTS FOR THE YEAR

Give a detailed analysis of each item in accounts 508, "Profits from sale or disposition of property", 283, "Miscellaneous credits", 285, "Miscellaneous debits", 286, "Miscellaneous reservations of retained income", 570, "Extraordinary items", and 590, "Income taxes on extraordinary items". Entries should be grouped by number with respect

to each account, and a total should be stated for each group. For accounts 508, 283, 285, and 286, each item amounting to \$10,000 or more should be stated. Items less than \$10,000 in any account may be combined in a single entry under the appropriate account designated "Minor items, each less than \$10,000".

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)
1	508	M/V DIXIELAND SOLD IN 1978		33,417
2				
3	508	M/V PT. OF HOUSTON, M/V PT. OF NEW ORLEANS, M/V PT. OF		
4		BROWNSVILLE INCL: SPARE PARTS SOLD IN 1978		132,765
5				
6	508	MINOR ITEMS EACH LESS THAN \$10,000		2,406
7				
8				
9		TOTAL ACCOUNT 508		168,388
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				

NOTES AND MEMORANDA RELATING TO INCOME AND TO RETAINED INCOME ACCOUNTS

413. FLOATING EQUIPMENT

1. Give particulars of each piece of floating equipment which the respondent had available for use in its operations at the close of the year. Vessels may be reported in groups according to type and size, so long as such groupings also reflect the year built and the year acquired. Columns (b) and (c).

2. In column (d) show the use of the letters indicated: whether the vessel or other equipment is fully owned (FO), acquired under the terms of an agreement from (F), built under a charter from others (C), or chartered from others for a period not greater than one year (C). Do not include equipment leased or chartered elsewhere if this equipment is not available for use at the close of the year.

3. In column (e), if adapted solely to transportation of freight, enter the number (E) if used to passenger transportation, (FP) if principally for freight, incidentally for passengers, (PP) if principally for passengers, incidentally for freight, (PR) if for towing, (T) if for lightering, (L) if for other.

4. In column (f) show the cargo deadweight tonnage capacity of the ship in tons of 2,240 pounds by deducting the weight of the fuel, water, stores, and dunnage from the gross weight of the vessel, i.e., show the difference between the displacement light and the displacement loaded after subtracting the weight of the fuel, stores, etc.

Line No.	Name or other description of item or equipment acquired	Year built	Year acquired	Character of use	Service for which acquired	Cargo dead weight carrying capacity gross tons	CUBIC CAPACITY (feet)		Certificated passenger-carrying capacity
							Bulk (b)	Net (c)	
1	SEE ATTACHED SCHEDULE								
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
Total									

414. SERVICES

Show the requested information for each port or river district served. Indicate in column (b) whether freight or passenger service during the year regardless of the type or the frequency of the service.

Line No.	Ports or river districts served	Kind of service
	(a)	(b)
1	MISSISSIPPI RIVER SYSTEM	FREIGHT
2	ILLINOIS WATERWAY	"
3	MISSOURI RIVER	"
4	BLACK WARRIOR AND TOBIEGEE RIVER SYSTEM	"
5	GULF INTERCOASTAL WATERWAYS AND TRIBUTARY OR CONNECTING	"
6	NAVIGABLE WATERWAYS	"
7	GULF OF MEXICO	"
8	OHIO RIVER AND TRIBUTARY NAVIGABLE WATERWAYS	"
9	TENNESSEE RIVER	"
10	MINNESOTA RIVER	"
11	WHITE RIVER	"
12	ARKANSAS RIVER	"
13	ALABAMA RIVER	"
14		
15	(IN ADDITION TO FREIGHT SERVICE OFFERED, RESPONDENTS	
16	OFFER GENERAL TOWING SERVICE)	
17		
18		
19		
20		
21		

FEDERAL BARGE LINES, INC. - GULF CANAL LINES, INC. - COAST GUARDIAN - YEAR 1935

NOTE: COLUMN (F) BASED ON Q1 TRAFFIC.

413. FLOATING EQUIPMENT—Concluded

5. In column (g) show the space available for cargo measured in cubic feet to the inside of the cargo battens, on the frames, and to the under side of the beams.

6. In column (h) show the bulk capacity based on measurement to the inside of the shell plating of the ship, or to the outside of the frames, and to the top of the beams or underside of the deck plating.

7. In column (i) show the number of passengers which the vessel named is lawfully

permitted to carry.

8. In column (j) enter "Yes" or "No," as may be appropriate.

9. Equipment not self-propelling may, if the respondent so desires, be shown by classes only, stating the number of units for each class.

10. Columns (f), (g), (h), (i), and (j) are not applicable to tugboats.

Line No.	Rated horse-power of engines	Usual rate of speed	Length over all		Beam over all		MAXIMUM DRAFT				Equipped with radio apparatus	Number of persons on crew	Remarks
							Light		Fully loaded				
							(a)	(b)	(c)	(d)			
	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	
	Hp.	Miles per hr.	Ft.	In.	Ft.	In.	Ft.	In.	Ft.	In.			
1													
2													
3													
4													
5													
6													
7													
8													
9													
10													
11													
12													
13													
14													
15													
16													
17													
18													
19													
20													
21													

SCHEDULE 541. FREIGHT CARRIED DURING THE YEAR

INSTRUCTIONS

Under the Commission's order of September 13, 1963, effective January 1, 1964, all carriers by water subject to the provisions of Parts I and III of the Interstate Commerce Act assigned to Class A and B are required to compile and report freight commodity statistics annually. Reports shall be filed in duplicate in the Bureau of Accounts, Interstate Commerce Commission, Washington, D.C. 20423, by March 31 of the year following that for which the report is made.

Tonnage and revenue should be on a billed basis. Classify the commodities carried by the respondent in its water line and motortruck operations and for the respondent in the vessel and motortrucks of other companies (carriers) under contract, in revenue service, the domestic revenues from which are includable in accounts No. 301, "Freight revenue" and 351, "Motor Carrier revenue" in accordance with the order of this Commission dated September 31, 1963. Maritime carriers should classify commodities the revenue from which are includable in account No. 605, "Freight-Coastwise and intercoastal". Separate the tonnage and revenue for each commodity code between "Joint rail and water traffic" and "All other traffic". The separation is to joint rail and water traffic and all other traffic may be omitted for commodity code 471, "Small packaged freight shipments".

Include under "Joint rail and water traffic" all shipments that, so far as apparent from the information on the waybills or abstracts thereof, are being transported partly by railroad and partly by water when both are used under a common control, management, or arrangement for a continuous carriage or shipment such as traffic moving on joint rail-water and rail motor water rates.

Include under "All other traffic" all shipments that, so far as apparent from the information on the waybills or abstracts thereof, are transported from point of origin to point of destination solely by water, solely by truck, partly by water and partly by truck, or by any other combination which does not involve the interchanging of traffic with a railroad company; also, shipments moving on water rates when the carrier by water absorbs out of its port-to-port rates certain charges for switching, terminal drayage, or other services within a port terminal district.

Passenger cars, assembled, is confined to vehicles carried as revenue freight on freight rates and does not include those carried as an adjunct to passenger business.

Fuel and stores carried on any vessel for the purpose of operating and maintaining it should not be included in this schedule.

Include under "Joint rail and water traffic" and "All other traffic", the revenues that are applicable to the tonnage.

"Gross freight revenue" means reporting carrier's gross revenue from freight without adjustment for absorption or corrections.

In the "Note" on page 55 show the extent of joint motor water traffic included in columns (c) and (f).

Commodity codes 01 through 462 shall include shipments weighing 10,000 pounds or more. Shipments of less than 10,000 pounds of one commodity shall be reported under commodity code 471, "Small packaged freight shipments," unless the reporting carrier elects to distribute all revenue freight among the other designated classes.

"Classify" means to assign an article of freight to its appropriate commodity class which may be a 3-, 4-, or 5-digit number. Always classify an article in the highest digit level possible. Use a 5-digit code if the article may be properly assigned to it. If there is no applicable 5-digit code, use a 4-digit code if available. If there is no applicable 4-digit code, then the article is classified at the 3-digit level.

For a 3-digit code, report the sum of all freight classified thereunder. For a 4-digit code, report the sum of all freight classified thereunder plus the sum of all 5-digit codes where the first four digits match. For a 5-digit code, report the sum of all 4-digit code numbers where the first three digits match, plus 5-digit code numbers where the first three digits match (provided they are not included in 4-digit codes), plus any articles classified at the 3-digit level. Generally, the 3-digit codes are used as summaries. The 2-digit level is a summary of 3-digit codes where the first two digits match.

Commodities must not be classified to the codes with a "T" designation. Codes at the 2 and 3 digit level followed by a "T" are totals of the related higher level codes shown on the report form; codes not so designated may include commodities classified directly thereunder and may not total.

"Piggyback traffic" is classified in the applicable commodity code if the commodity can be identified, where the commodity cannot be identified, classify in code 461 and summarize in code 46.

Codes 44 and 441, "Freight Forwarder Traffic" includes freight traffic shipped by or consigned to any forwarder holding a permit under Part IV of the Interstate Commerce Act.

"Shipper Association or Similar Traffic" Codes 45 and 451 include freight traffic shipped by a non-profit shipper association where the commodity cannot be identified; where the commodity can be identified, classify in the applicable commodity code.

ABBREVIATIONS USED IN COMMODITY DESCRIPTIONS

aba	aluminum base alloy	cmc	cosmetic (s)	gd	good (s)	oth	other	rtd	returned
antra	anthracite	ctsd	cottonseed	grnd	ground	ows	otherwise	scrd	screened
asph	asphalt	dehyd	dehydrated	gls	gasoline	paperbd	paperboard	scrd	sorted
asmb	assembled	dept	department	hydlc	hydraulic	pers	personal	shgl	shingle (s)
asoc	association	drsd	dressed	inc	including	petro	petroleum	shpr	shipper
bbls	barrels	drug	drugging	ind	industrial	pharm	pharmaceutical	shrg	shortening
bd	board	drgn	detergent (s)	lab	laboratory	phot	photographic	sm	small
bio	biological	dev	device (s)	lea	leather	pkl	pickled	specy	specialty (es)
btd	bottled	edbl	edible	machv	machinery	plng	plating, planing	svng	seasoning
btnc	botanical	eqpt	equipment	med	medicinal	plmb	plumber (s)	stk	stock
byprd	by-product (s)	etc	et cetera	mm	miscellaneous	ppwd	pulpwood	strl	structural
carr	Carrier (s)	exc	except	mm	millimeter	plstc	plastic	svc	service
carb	carbonated	extc	extract (s)	mm	mineral (s)	prefab	prefabricated	syn	synthetic
cha	copper base alloy	fabr	fabricated	mgn	margarine	prep	preparations	TOFC	Trailer-on-flat car ("Piggyback")
chem	chemical (s)	flg	flavoring	ml	mixable (s)	prim	primary	transp	transportation
chld	chilled	frsh	fresh	mtl	material (s)	prsc	process	trly	trolley
choc	chocolate	frt	freight	nat	natural	procd	processed	veg	vegetable (s)
clng	cleaning	frzn	frozen	nec	not elsewhere classified	prod	product (s)	veh	vehicle (s)
cons	construction	fstt	fastener (s)	nmctc	non-metallic	prsm	potassium	vol	volatile
cpd	compound (s)	fng	firing (s)	off	office	rcndng	reconditioning	vrsh	varnish (s)
cpng	coopertage	fwdr	forwarder	orde	ordnance	rlt	related	w/w	with or without
cshd	crushed	fxr	fixture (s)			rep	repair		

SCHEDULE 541. FREIGHT CARRIED DURING THE YEAR—Continued

Code	Description	NUMBER OF TONS (2,000 pounds) OF REVENUE FREIGHT CARRIED		GROSS FREIGHT REVENUE (DOLLARS)	
		(a) Land rail and water traffic	(b) All other traffic	(c) Land rail and water traffic	(d) All other traffic
FARM PRODUCTS					
01	Field crops				
011	Corn, row				
0112	Corn, row				
0113	Corn, row				
0114	Corn, row				
0115	Corn, row				
0116	Corn, row				
0117	Corn, row				
0118	Corn, row				
0119	Corn, row				
0120	Corn, row				
0121	Corn, row				
0122	Corn, row				
0123	Corn, row				
0124	Corn, row				
0125	Corn, row				
0126	Corn, row				
0127	Corn, row				
0128	Corn, row				
0129	Corn, row				
0130	Corn, row				
0131	Corn, row				
0132	Corn, row				
0133	Corn, row				
0134	Corn, row				
0135	Corn, row				
0136	Corn, row				
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0139	Corn, row				
0140	Corn, row				
0141	Corn, row				
0142	Corn, row				
0143	Corn, row				
0144	Corn, row				
0145	Corn, row				
0146	Corn, row				
0147	Corn, row				
0148	Corn, row				
0149	Corn, row				
0150	Corn, row				
0151	Corn, row				
0152	Corn, row				
0153	Corn, row				
0154	Corn, row				
0155	Corn, row				
0156	Corn, row				
0157	Corn, row				
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0162	Corn, row				
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0197	Corn, row				
0198	Corn, row				
0199	Corn, row				
0200	Corn, row				
0201	Corn, row				
0202	Corn, row				
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0211	Corn, row				
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0220	Corn, row				
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0223	Corn, row				
0224	Corn, row				
0225	Corn, row				
0226	Corn, row				
0227	Corn, row				
0228	Corn, row				
0229	Corn, row				
0230	Corn, row				
0231	Corn, row				
0232	Corn, row				
0233	Corn, row				
0234	Corn, row				
0235	Corn, row				
0236	Corn, row				
0237	Corn, row				
0238	Corn, row				
0239	Corn, row				
0240	Corn, row				
0241	Corn, row				
0242	Corn, row				
0243	Corn, row				
0244	Corn, row				
0245	Corn, row				
0246	Corn, row				
0247	Corn, row				
0248	Corn, row				
0249	Corn, row				
0250	Corn, row				
0251	Corn, row				
0252	Corn, row				
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0254	Corn, row				
0255	Corn, row				
0256	Corn, row				
0257	Corn, row				
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0259	Corn, row				
0260	Corn, row				
0261	Corn, row				
0262	Corn, row				
0263	Corn, row				
0264	Corn, row				
0265	Corn, row				
0266	Corn, row				
0267	Corn, row				
0268	Corn, row				
0269	Corn, row				
0270	Corn, row				
0271	Corn, row				
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0279	Corn, row				
0280	Corn, row				
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0292	Corn, row				
0293	Corn, row				
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0295	Corn, row				
0296	Corn, row				
0297	Corn, row				
0298	Corn, row				
0299	Corn, row				
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0301	Corn, row				
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0306	Corn, row				
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0324	Corn, row				
0325	Corn, row				
0326	Corn, row				
0327	Corn, row				
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0330	Corn, row				
0331	Corn, row				
0332	Corn, row				
0333	Corn, row				
0334	Corn, row				
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0340	Corn, row				
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0343	Corn, row				
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0345	Corn, row				
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0350	Corn, row				
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0360	Corn, row				
0361	Corn, row				
0362	Corn, row				
0363	Corn, row				
0364	Corn, row				
0365	Corn, row				
0366	Corn, row				
0367	Corn, row				
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0369	Corn, row				
0370	Corn, row				
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0373	Corn, row				
0374	Corn, row				
0375	Corn, row				
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0378	Corn, row				
0379	Corn, row				
0380	Corn, row				
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0382	Corn, row				
0383	Corn, row				
0384	Corn, row				
0385	Corn, row				
0386	Corn, row				
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0389	Corn, row				
0390	Corn, row				
0391	Corn, row				
0392	Corn, row				
0393	Corn, row				
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0401	Corn, row				
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0409	Corn, row				
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0416	Corn, row			</	

SCHEDULE 541 FREIGHT CARRIED DURING THE YEAR - continued

Carrier Initials *FGL/GCL* Year 19 *78*

		NUMBER OF TONS (2,000 pounds) OF REVENUE FREIGHT CARRIED		GROSS FREIGHT REVENUE (DOLLARS)	
		Land rail and water (a)	All other (b)	Land rail and water (a)	All other (b)
Description (if any)		(a)	(b)	(a)	(b)
FARM PRODUCTS - continued					
01411	Cattle				
01413	Swine, viz: hogs, pigs, sows				
01414	Sheep and lambs				
0142	Dairy farm products, except butter				
0143	Animal furs				
01431	Wool				
015	Poultry and Poultry Products				
0151	Egg poultry				
0152	Poultry eggs				
016	Miscellaneous Farm Products				
0191	Horticultural specialties				
0192	Animal specialties				
02	FOREST PRODUCTS				
024	Gum and Resin, Grade				
02423	Larix and other gymnosperms (natural rubber)				
026	Miscellaneous Forest Products				
027	FRESH FISH AND OTHER MARINE PRODUCTS				
0271	Fresh Fish and Other Marine Products				
02711	Crustaceans, viz: crabs, lobsters, etc.				
02712	Shellfish, viz: clams, etc.				
02713	Fish, viz: cod, etc.				
02714	Other marine products				
02715	Miscellaneous Marine Products				
0272	METALLIC ORES				
02721	Iron Ores				
02722	Non-ferrous metallic ores, viz: copper, etc.				
02723	Copper Ores				
02724	Lead and Zinc Ores				
02725	Lead ores				
02726	Zinc ores				
02727	Gold and Silver Ores				
02728	Fluorite and Other Non-metallic Ores				
02729	Manganese Ores				
0273	Chromium Ores				
0274	Miscellaneous Metal Ores				
0275	COAL				
02751	Anthracite				
02752	Raw anthracite				
02753	Bituminous coal, viz: steam, etc.				
02754	Bituminous coal, viz: steam, etc.				
02755	Bituminous coal, viz: steam, etc.				
02756	Bituminous coal, viz: steam, etc.				
02757	Bituminous coal, viz: steam, etc.				
02758	Bituminous coal, viz: steam, etc.				
02759	Bituminous coal, viz: steam, etc.				
0276	CRUDE PETROLEUM, NATURAL GAS, AND GASOLINE				
02761	Crude Petroleum and Natural Gas				
02762	Natural Gasoline				

14	NONMETALLIC MINERALS, EXCEPT FUELS	I	100,750	100,750	374,843	374,843
141	Dimensional Stone, Quartz					
142	Crushed and Broken Stone, including riprap					
143	Agricultural limestone					
1431	Flaking stone or flaking limestone					
14311	Crushed and broken stone, incl., including riprap					
144	Sand and Gravel					
1441	Sand (unwashed and washed)					
14411	Crushed limestone and dolomite					
14412	Industrial sand, crude					
14413	Clay, Ceramic and Refractory Minerals					
145	Bentonite, crude					
1451	Fire clay, crude					
14511	Ball and Kroll (dry), crude					
14512	Chemical and Fertilizer Minerals					
14513	Bauxite (dry), crude					
14514	Bauxite, crushed and soda, crude					
14515	Agate and phosphate rock, crude					
14516	Rock salt, crude					
14517	Sulphur, crude					
14518	Miscellaneous Nonmetallic Minerals, Except Fuels					
14519	Anthracite and gas, crude					
14520	Synthetic asphalt and tars, crude					
14521	Plastic and petroleum, crude					
14522	ORDNANCE AND ACCESSORIES					
14523	Guns, Howitzers, Mortars, & Recoilless Rifles, Over 30 mm					
14524	Artillery, Over 30 mm					
14525	Full Tracked Combat Vehicles and Parts					
14526	Military Signaling and Fire Control Equipment					
14527	Small Arms, 30 mm and Under					
14528	Small Arms Ammunition, 30 mm and Under					
14529	Miscellaneous Ordnance Accessories, Parts					
14530	ORDNANCE AND RELATED PRODUCTS					
14531	Military, Police & Small Game, Fish, Chig or Fish					
14532	Meat, Fresh or Chilled, except salted					
14533	Meat, Fresh, frozen					
14534	Meat products					
14535	Meat by products, including					
14536	Hides, skins, pelts, raw (animal products)					
14537	Fowl, poultry or wild game or byproducts, fresh or cold					
14538	Dead poultry, wild game & fowl, fresh or cold					
14539	Processed poultry - small game & fowl					
14540	Dairy Products					
14541	Creamery butter					
14542	Condensed, evaporated milk, and dry milk					
14543	Ice cream and related frozen desserts					
14544	Chocolate and other special dairy products					
14545	Preserved whole milk, skim milk, cream & cultured products					
14546	Canned and Processed Fruits, Veg & Sea Foods					

SCHEDULE 541. FREIGHT CARRIED DURING THE YEAR - Continued

Code	Description	NUMBER OF TONS 12,000 pounds OF REVENUE FREIGHT CARRIED		GROSS FREIGHT REVENUE (DOLLARS)	
		Actual and contract	All other traffic	Actual and contract	All other traffic
		(a)	(b)	(c)	(d)
	FOOD AND KINDRED PRODUCTS - Continued				
2031	Canned and cured sea foods				
2032	Canned specialties				
2033	Canned fruits, vegetables, jams, jellies, preserves				
2034	Dried & dehydrated fruits & veg (exc field dried, soup mix)				
2035	Food fruits & veg, sauces, etc, salad dressing				
2036	Fresh & frozen packed fish & other seafood				
2037	Fruit fruits, fruit juices and vegetables				
2038	Frozen specialties				
2039	Canned & preserved fruits, veg, & sea foods, etc				
2040	Grain Mill Products				
2041	Flour and other grain mill products				
2042	Wheat flour, exc blended and prepared				
2043	Wheat bran, middlings or shorts				
2044	Prepared feed for animals, fish & poultry, exc animal				
2045	Canned feed for animals, fish & poultry				
2046	Cereal preparations				
2047	Milled rice, flour and meal				
2048	Blended and prepared flour				
2049	Wet corn milling products and by prod				
2050	Corn syrup				
2051	Corn starch				
2052	Corn sugar				
2053	Bakery Products				
2054	Sugar (Beet and Cane)				
2055	Sugar mill products and by products				
2056	Raw cane and beet sugar				
2057	Sugar molasses, except blackstrap				
2058	Blackstrap molasses				
2059	Sugar refining by products				
2060	Sugar molasses, beet				
2061	Confectionery and Related Products				
2062	Beverages and Flavoring Extracts				
2063	Beer, ale, porter, stout, bottled, belly, cans & kegs				
2064	Malt extract and brewers' spent grains				
2065	Malt				
2066	Wines, brandy, and brandy spirits				
2067	Distilled, rectified and blended liquors				
2068	By products of liquor distilling				
2069	Bird & caged soft drinks & cold & mineral water				
2070	Misc. food excls & syrups & compounds exc choco, syrups				
2071	Misc. Food Preparations & Kindred Products				
2072	Concentrated oil, crude or refined				
		114,628	114,628	600,124	600,124
		24,228	24,228	116,970	116,970
		90,400	90,400	483,154	483,154
		243,270	243,270	1,445,936	1,445,936
		243,270	243,270	1,445,936	1,445,936
		243,270	243,270	1,445,936	1,445,936
		180,120	180,120	808,818	808,818

20914	FOOD AND KINDRED PRODUCTS - Continued				
20921	Cotton seed oil, refined and other by products				
20923	Soybean oil, crude or refined				
20925	Soybean cake, meal, flint, grits & oil by prod				
2094	Veg & nut oils & by prod, exc. tinned, soybean & corn				
2095	Marine fat and oils				
2096	Roasted coffee, in, instant coffee				
2097	Strong, table oils, sugar & oil, salt fat & oils, sec				
2098	Ice, natural or manufactured				
21	Miscellaneous vegetable, corn, etc. & needles, dry				
211	TOBACCO PRODUCTS				
212	Cigarettes				
213	Cigars				
214	Chewing and Smoking Tobacco and Snuff				
22	STEAMER AND REFINED TOBACCO				
221	TEXTILE MILL PRODUCTS				
222	Cotton Broad Woven Fabrics				
223	Man made Fiber and Silk Broad Woven Fabrics				
224	Wood Broad Woven Fabrics				
225	Narrow Fabrics				
227	Knit Fabrics				
228	Floor Coverings, Textile				
229	Yarn and Thread				
2296	Miscellaneous Textile Goods				
2297	Tire cord and fabric				
2298	Wood and rubber (acid etc), Taps, roots, grasses, etc				
23	Carriage and axle				
231	APPAREL & OTHER FINISHED TEXTILE PROD, INC, KNIT				
233	Men's, Youths' and Boys' Clothing				
235	Women's, Misses', Girls' and Infants' Clothing				
237	Millinery, Hats and Caps				
238	Fur Goods				
239	Miscellaneous Apparel and Accessories				
24	Miscellaneous Fabric used Textile Products				
241	LUMBER AND WOOD PRODUCTS, EXCEPT FURNITURE				
24114	Prim Forest Prod (Pulp, Log, Posts, Logs, Beams, etc)				
24115	Pulpwood logs				
24116	Pulpwood and other wood chips				
242	Wood posts, poles and piling				
2421	Sawmill and Planing Mill products				
2422	Lumber and dimension stock				
2423	Sawn ties (railroad, mine, etc)				
2424	Misc sawmill & planing mill prod (shingles, cypress, etc)				
243	Millwork, Veneer, Plywood, Prefab Steel Wood Prod				
2431	Millwork				
2432	Veneer and Plywood				
244	Wooden Containers				
249	Miscellaneous Wood Products				
2491	Crescented or oil treated wood products				

SCHEDULE 541. FREIGHT CARRIED DURING THE YEAR—Continued

Carrier Initials

FEL/100

Year 19

18

Code	Description (a)	NUMBER OF TONS (2,000 pounds) OF REVENUE FREIGHT CARRIED		GROSS FREIGHT REVENUE (DOLLARS)		
		Joint rail and water traffic (b)	All other traffic (c)	Joint rail and water traffic (e)	All other traffic (f)	Total (g)
25	FURNITURE AND FIXTURES	T				
251	Household and Office Furniture					
253	Public Building and Related Furniture					
254	Partitions, Shelving, Lockers, Cuff & Store Fairs					
259	Miscellaneous Furniture and Fixtures					
26	PULP, PAPER AND ALLIED PRODUCTS	T				
261	Pulp and Pulp Mill Products					
2611	Pulp					
262	Paper, Except Building Paper					
2621	Newsprint					
26312	Ground wood paper, uncoated					
26313	Printing paper, coated or uncoated					
26314	Wrapping paper, scrapers and cover paper					
26317	Special industrial paper					
26318	Sundry office stock					
263	Paperboard, Paperboard & Fiberboard, exc. Insulating felt					
264	Converted Paper & Pulp Prod. exc. Containers & Boxes					
2643	Paper bags					
26471	Sanitary tissues or health products					
265	Containers & Boxes, Paperboard, Fiberboard & Paperboard					
266	Building Paper and Building Board					
26613	Wallboard					
27	PRINTED MATTER	T				
271	Newspapers					
272	Periodicals					
273	Books					
274	Miscellaneous Printed Matter					
276	Manifold Business Forms					
277	Operating Cards, Signs, Labels, and Tags					
278	Blankbooks, I. assisted Binders and Devices					
279	Prod. of Service Industries for the Printing Trades					
28	CHEMICALS AND ALLIED PRODUCTS	T				
281	Industrial, Inorganic and Organic Chemicals					
2812	Sodium, potash, and other basic inorganic chemicals & chlorine					
28123	Sodium compounds, exc. sodium alkalis					
2813	Industrial gases (compressed and liquefied)					
2814	Crude, and from coal tar, petrol & naphtha					
2816	Inorganic pigments					
2818	Misc. industrial organic chemicals					
28184	Alcohols					
2819	Misc. industrial inorganic chemicals					
28193	Amphibious acid					
282	Phos. Materials & Syn. Resins, Syn. Rubbers & Fibers					
28312	Synthetic rubber					

CHEMICALS AND ALLIED PRODUCTS - Continued					
28313	Synthetic fibers				
283	Drug (Bio Prod, Medl Chem, Biol Pro & Pharm Prods)				
284	Soap, Detergents & Clog Prods, Cosm & Oth Toilet Prods				
2841	Soap & oth detergents, exc specialty cleansers				
285	Paints, Varnishes, Lacquers, Enamels & Allied Prods				
286	Gum and Wood Chemicals				
287	Agricultural Chemicals				
2871	Fertilizers				
289	Miscellaneous Chemical Products				
2892	Explosives				
2891	Salt, common				
29	PETROLEUM AND COAL PRODUCTS				
291	Products of Petroleum Refining				
2911	Gas, jet, with high vola petrol fuels, exc, fuel gas				
29112	Kerosene				
29113	Distillate fuel oil				
29114	Lubricating & similar oils & derivatives				
29115	Lubricating greases				
29116	Asph, tar & pitch, bitumen, cokeoven, coal-tar				
29117	Residual fuel oil & oth low vola petrol fuels				
29119	Products of petroleum refining, nec				
2912	Liquid petroleum gases and coal gases				
295	Paving and Roading Materials				
2951	Asphalt paving blocks and mixtures				
2952	Asphalt felt and coating				
299	Miscellaneous Petroleum and Coal Products				
29911	Coal and coke briquettes, anthracite, cdm				
29913	Petroleum coke, exc biomass				
29914	Coke produced from coal, exc briquettes				
30	RUBBER AND MISCELLANEOUS PLASTIC PRODUCTS				
301	Tires and Inner Tubes				
302	Rubber and Plastic Footwear				
303	Reclaimed Rubber				
304	Rubber & Plastic Hose & Belting				
306	Miscellaneous Fabricated Rubber Products				
307	Miscellaneous Plastic Products				
31	LEATHER AND LEATHER PRODUCTS				
311	Leather				
312	Industrial Leather Belting				
313	Best and Shoe Cut Stock & Findings, All Materials				
314	Footwear, Except Rubber or Plastic				
315	Leather Gloves and Mittens				
316	Luggage, Handbags & Oth Pers Lea Goods, All Mtl				
319	Miscellaneous Leather Goods				
32	STONE, CLAY, GLASS AND CONCRETE PRODUCTS				
321	Flat Glass				
322	Glass & Glassware, Pressed and Blown				
323	Glass containers				

SCHEDULE 541. FREIGHT CARRIED DURING THE YEAR—Continued

Carrier Initials

FBL/CCL

Year 19 78

Code		Description (a)	NUMBER OF TONS (2,000 pounds) OF REVENUE FREIGHT CARRIED			GROSS FREIGHT REVENUE (DOLLARS)		
			Joint rail and water traffic (b)	Air other traffic (c)	Total (d)	Joint rail and water traffic (e)	All other traffic (f)	Total (g)
Stone, Clay, Glass and Concrete Products—Continued								
324		Hydraulic Cement						
32411		Cement, hydraulic, Portland, not man-made, portland						
325		Structural Clay Products						
32511		Brick and structural clay tile						
32512		Brick and blocks, clay and shale						
32513		Ceramic wall and floor tile						
32514		Refractories, clay and nonclay						
32515		Miscellaneous structural clay products						
32594		Clay roofing tile						
326		Pottery and Related Products						
327		Concrete, Gypsum & Plaster Products						
3271		Concrete products						
32711		Unit and form plaster						
32712		Gypsum products						
328		Clay Stone and Stone Products						
3281		Aluminous, Aluminous, Misc. Non-metallic Miner. Prod.						
32811		Aluminous products						
32812		Nonmetallic minerals or earths, glass or rock treated						
32813		PRIMAVERAL PRODUCTS						
32814		Steel Works and Rolling Mill Products						
32815		Pig iron						
32816		Primary slag						
32817		Cast iron and blast furnace products, misc.						
32818		Primary iron & steel prod., exc. coke even by prod.						
32819		Steel ingot and semi finished shapes						
329		Ferro alloys						
3291		Steel wire, nails and spikes						
32911		Iron and Steel Castings						
32912		Iron and Steel Cast, Pipe and Fittings						
32913		Nonferrous Metals, Primary, Smelter Products						
32914		By-product & copper, steel alloys smelter prod.						
32915		Primary lead & lead base alloys smelter prod.						
32916		Primary zinc & zinc base alloys smelter prod.						
32917		Primary aluminum & aluminum base alloys smelter prod.						
32918		Nonferrous Metal Base Shapes						
32919		Copper, brass, bronze & other alloys, shapes						
32920		Aluminum & other basic shapes, exc. aluminum foil						
32921		Nonferrous metal and insulated wire						
32922		Nonferrous metal and insulated wire						
32923		Aluminum and aluminum base alloy castings						
32924		Brass, bronze, copper and other castings						
32925		Miscellaneous Primary Metal Products						

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PRIMARY METAL PRODUCTS—Continued				
1391	Iron and steel forgings			
1392	Nonferrous metal forgings			
14	FABR METAL PRD, EXC ORDN, MACHRY & TRANSP	322,529	322,529	322,529
141	Metal Cans			
142	Cutlery, Hand Tools, and General Hardware			
143	Plumbing Fittings & Heating Apparatus, etc. Electric			
1433	Heating equipment, except electric			
144	Fabricated Structural Metal Products			
1441	Fabricated structural metal products			
14411	Fabricated structural iron or steel products			
145	Bolts, Nuts, Screws, Rivets, Washers & Other Fasteners			
146	Metal Stampings			
146	Misc. Fabricated Wire Prod. Excl. Steel Wire			
149	Misc. Fabricated Metal Prod.			
1491	Metal shipping containers (bbls, casks, drums, etc.)			
1494	Valves & Pipe Fittings, plastic brass goods & fig.			
15	MACHINERY, EXCEPT ELECTRICAL			
151	Engines and Turbines			
152	Farm Machinery and Equipment			
1524	Garden tractors, lawnmowers & garden eqpt. & snow blowers			
153	Const., Mining & Materials Handling Equipment			
1531	Construction machinery and equipment			
1532	Mining mach., eqpt. & parts, exc. oil field mach. & eqpt.			
1533	Oil field machinery and equipment			
1537	Ind. Trucks, tractors, trailers & packers			
154	Metalworking Machinery and Equipment			
155	Spec. Industry Machinery, Excl. Metalworking Mach.			
156	General Industrial Machinery and Equipment			
157	Office Computing and Accounting Machines			
158	Service Industry Machines			
159	Misc. Machinery & Parts, Excl. Electrical			
16	ELECTRICAL MACHINERY, EQUIPMENT AND SUPPLIES			
161	Electrical Transmission & Distribution Equipment			
162	Electrical Industrial Apparatus			
163	Household Appliances			
1631	Household cooking equipment, all types			
1632	Household refrigerators & home & farm freezers			
1633	Household laundry equipment			
164	Electric Lighting and Wiring Equipment			
165	Radio and TV Receiving Sets, Excl. Communication Types			
166	Communication Equipment			
167	Electronic Components and Accessories			
169	Misc. Electrical Machinery, Equip. & Supplies			
17	TRANSPORTATION EQUIPMENT			
171	Motor Vehicles and Motor Vehicle Equipment			
1711	Motor vehicles			
17111	Passenger cars, assembled			
17112	Truck tractors, and trucks, assembled			

SCHEDULE 541. FREIGHT CARRIED DURING THE YEAR—Continued

NUMBER OF TONS (2,000 pounds) OF REVENUE FREIGHT CARRIED		GROSS FREIGHT REVENUE (DOLLARS)			
Joint rail and water traffic (b)	All other traffic (c)	Total (d)	Joint rail and water traffic (e)	All other traffic (f)	Total (g)
Transportation Equipment—Continued					
Motor coaches, and (one fifth house), for depot (b)					
Passenger car bodies					
Truck and bus bodies					
Motor vehicle parts and accessories					
Motor vehicle body parts					
Truck trailers					
Auto and Parts					
Ships and Boats					
Rails and Equipment					
Freight train cars					
Motorcycles, Bicycles, and Parts					
Control Mot & Space Vld Parts, Auxiliary Equip, etc.					
Motor Vehicle Transportation Equipment					
INSTRUMENTS, PHOTO & OPTICAL, GGS, WATCHES & CLOCKS					
Engineering, Labor & Scientific Instruments					
Measuring, Controlling & Indicating Instruments					
Optical Instruments & Lenses					
Surgical, Medical & Dental Instruments & Supplies					
Refrigeration, Optics, Goods					
Photographic Equipment & Supplies					
Watches, Clocks, Time Work Operated Devices & Parts					
MISC. UNDES. PRODS. OF MANUFACTURING					
Jewelry, Silverware, and Plated Ware					
Shells of Instruments and Parts					
Toys, Amusement, Sporting and Athletic Goods					
Sporting and other goods					
Paints, Pencils & other Culture and Artists' Materials					
Cutting Jewelry, Novelties, Buttons & Buttons					
Miscellaneous Manufactured Products					
WASTE AND SCRAP MATERIALS					
Adhesives					
Waxes and Scrap, except Adhesives					
Metals scrap, waste and tailings					
Iron and steel scrap, waste and tailings					
Textile waste, scrap and overruns					
Paper waste and scrap					
Rubber and plastic scrap and waste					
MISC. FREIGHT SHIPMENTS					
Misc. Freight Shipments					
Articles, used, for repair, etc. for reading					
Articles, used, for repair, etc. for reading					

412	Misc. Freight Shipment - Continued						
42	Misc. Commodities Not Taken on Regular Int. Svc.						
421	CONTAINERS, SHIPPING, RETURNED EMPTY	1					
422	Containers, Shipping, Rd Empty Ins. Cart or Drc						
44	Trailers, Semi Trailers, Rd Empty						
441	FREIGHT FORWARDER TRAFFIC	1					
442	Freight Forwarder Traffic						
45	SHIPPER ASSOCIATION OR SIMILAR TRAFFIC	1					
451	Shipper Association or Similar Traffic						
46	MISC. MIXED SHIPMENTS EXC FWDOR (41) & SHIP ASSN (45)	1					
461	Misc. Mixed Shipments, nec, inc, TICS						
462	Mixed Shipments in Two or More 2-digit Groups						
47	TOTAL, C.O.D.S 01-46		7,184,287	7,184,287		33,389,166	33,389,166
471	SMALL PACKAGED FREIGHT SHIPMENTS	1					
472	Small Packaged Freight Shipments						
	TOTAL, C.O.D.S 01-47	1	7,184,287	7,184,287		33,389,166	33,389,166

NOTE - Extent of joint motor water traffic included in volumes for land (1). Number of boats

reporting carriers freight revenue

(Check one)

☐ This report includes all commodity statistics for the period covered

☒ A supplemental report has been filed covering traffic involving less than three shippers reportable by any one commodity code

☐ Supplemental Report NOT OPEN TO PUBLIC INSPECTION

REMARKS

542. FREIGHT AND PASSENGERS CARRIED DURING THE YEAR (DOMESTIC AND FOREIGN)

1. Give particulars called for hereunder with respect to domestic and foreign freight and passengers carried during the year. Tonnage and revenue should be on a billed basis.

2. The term "regulated" in column (c) refers to traffic transported by the respondent in service subject to the Interstate Commerce Act.

3. The terms as herein used, (a) "Foreign traffic" means traffic trans-

ported by water between a United States port and a foreign port without transshipment at a United States port; and (b) "Domestic traffic" means traffic transported by water between two United States ports, including transshipped traffic contemplated by section 902 (1) and (3) of the Interstate Commerce Act.

Line No.	Item	Foreign traffic	DOMESTIC TRAFFIC		Total
			Regulated (c)	Unregulated (d)	
	(a)	(b)	(c)	(d)	(e)
		\$	\$	\$	\$
	Operating revenue				
1	Freight revenue		11,974,815	22,931,571	34,906,386
2	Passenger revenue				
3	Mail and express				
4	All other operating revenue		2,568,491	2,894,227	5,462,718
5	Total operating revenue		14,543,306	25,825,798	40,369,104
	Traffic carried				
6	Number of tons of freight		1,371,486	6,018,681	7,390,167
7	Number of passengers				

561. EMPLOYEES, SERVICE AND COMPENSATION

1. Give particulars of persons employed by the respondent during the year (or during any portion thereof) in connection with its common and/or contract carrier operations, including incidental construction and auxiliary operations.

2. In classifying employees among the classes listed in column (a), where any individual is properly classifiable in two or more classes, assign him to that class in which the principal portion of his service was rendered at the time of the count. If any persons in the regular service of the respondent were serving without compensation, they should nevertheless be included in the returns in column (b) and the matter should be fully explained in a footnote.

3. In column (b) show, properly classified with respect to occupation, the average number of employees in the service of the respondent during the year for classes in service the year round, and during the period of navigation for classes in service only during that period. Under "Remarks" state the methods by which these averages are determined. The numbers shown in this column should include only persons directly employed by the respondent; it should not include

employees of a company or person with whom the respondent has contracts for certain classes of work, as, for example, stevedoring at a given port, etc.

4. In column (c) show the total number of hours worked (or held for work) by employees compensated on an hourly basis. This number should be accurately stated and should exclude time allowed for lunch hours, half holidays, holidays, vacations, sick leave, etc., even though full compensation or part compensation is allowed for such time. It should include all overtime actually spent in work for the respondent even though no additional compensation is paid for such work. If the duties of certain general officers, traveling agents, solicitors, and other classes of employees compensated on other than an hourly basis are of such a nature that it is impracticable to record accurately the number of hours during which they are on duty, such number may be fairly estimated and the estimate number included in the return, in which case the basis for the estimate for each class is to be shown in a footnote.

5. In column (d) include the total compensation paid employees for the work represented in

Line No.	Class of employees (a)	Average number of employees (b)	Total number of hours worked by compensated employees during the year (c)	Total amount of compensation during the year (d)	Remarks (e)
					5
	I. GENERAL OFFICERS, CLERKS, AND ATTENDANTS				
1	General and other officers	5	9,900	143,771	
2	Chief clerks	4	7,920	81,151	
3	Other clerks, including machine operators	40	79,200	445,914	
4	Other general office employees	1	1,980	12,289	
5	TOTAL	50	99,000	682,785	
	II. OUTSIDE TRAFFIC AND OTHER AGENCIES				
6	Agents and solicitors	9	17,820	242,438	
7	Chief clerks				
8	Other clerks, including machine operators	1	1,980	3,054	
9	Other outside agency employees				
10	TOTAL	10	19,800	255,692	
	III. PORT EMPLOYEES				
11	Officers and agents	3	5,940	89,227	
12	Office—chief clerks	1	1,980	17,669	
13	Office—other clerks, including machine operators	1	1,980	4,278	
14	Office—other employees	2	3,960	42,207	
15	Storeroom employees				
16	Wharf and warehouse clerks				
17	Wharf and warehouse foremen				
18	Wharf and warehouse mechanics				
19	Wharf and warehouse freight handlers				
20	Wharf and warehouse watchmen	3	5,940	29,891	
21	Wharf and warehouse other employees				
22	Coalers				
23	Shops—master mechanics and foremen				
24	Shops—mechanics				
25	Shops—laborers				
26	Shops—other employees				
27	Other port employees	7		106,157	
28	TOTAL	17	19,800	290,429	
	IV. LINE VESSEL EMPLOYEES				
29	Captains	28	61,320	721,983	
30	Mates	20	43,560	401,516	
31	Quartermasters and wheelmen				
32	Radio operators				
33	Carpenters				
34	Deck hands	50	109,300	615,519	
35	Other deck employees	8	17,520	63,118	
36	Chief engineers	11	24,090	223,065	
37	Assistant engineers	11	24,090	200,758	
38	Electricians and machinists				
39	Oiler				
40	Firemen				
41	Coal passers				
42	Other employees, engineer's department	11	24,090	133,539	
43	Chief and assistant-chief stewards				
44	Stewards and waiters				
45	Stewardesses and maids				

561. EMPLOYEES, SERVICE AND COMPENSATION—Continued

include the amount applicable to the current year in column (d) and show the portion applicable to prior years (back pay) in column (e), by grade of employees. For purposes of this report, other awards are intended to mean adjustments resulting from the decisions of Wage Boards and arbitrators awards to the independent industry charters.

4. If any person is employed by two or more carriers jointly, he should be reported in column (d) by the carrier on whose payroll he is carried. If on the payroll of more than one of the joint employers he should be reported by each carrier on whose payroll he was, and full particulars should be given in order to permit the elimination of duplications. If an officer serves three or more

carriers jointly and receives no salary from any of them he should be reported in column (e) only by the controlling or highest ranking of such carriers jointly in the Commission.

5. This report need not include any employees engaged solely in the construction of new property of any kind or included, that fact being stated and full particulars should be given in a footnote.

6. This schedule does not include officer retirement and unemployment insurance rates. See schedule 561A for such items.

Line No.	Type of employees	Number of employees	Total number of hours worked by employees (not employees) during the year	Total amount of cash and cash equivalents during the year	Remarks
IV. LINE VESSEL EMPLOYEES—Continued					
46	Cooks	11	24,090	135,850	
47	Scullions				
48	Rat employees				
49	Other employees, steward's department				
50	Boilers				
51	Other employees, purser's department				
52	All other vessel employees				
53	TOTAL	150	325,900	2,493,538	
V. PORT AND OTHER VESSEL EMPLOYEES					
TUGS					
54	Captains				
55	Mates				
56	Deck hands				
57	Engineers				
58	Firemen				
59	Cooks				
60	Other employees				
BERRY BOATS					
61	Captains				
62	Mates				
63	Deck hands				
64	Engineers				
65	Firemen				
66	Cooks				
67	Other employees				
BARGE, CAR-FERRIES, AND LIGHTERS, WITH POWER					
68	Captains				
69	Mates				
70	Deck hands				
71	Engineers				
72	Firemen				
73	Cooks				
74	Other employees				
BARGE, CAR-FERRIES, AND LIGHTERS, WITHOUT POWER					
75	Captains				
76	Mates				
77	Deck hands				
78	Other employees				
79	TOTAL				
80	GRAND TOTAL	227	567,100	5,722,544	

561A. TOTAL COMPENSATION OF EMPLOYEES BY MONTHS

Line No.	Month of report year	Total compensation	Line No.	Month of report year	Total compensation
		\$			\$
1	January	467,216	7	July	297,992
2	February	316,134	8	August	303,379
3	March	284,076	9	September	300,519
4	April	316,537	10	October	302,173
5	May	280,607	11	November	300,323
6	June	314,961	12	December	337,727
			13	TOTAL	3,722,544

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

1. In columns (a) and (b) enter the name and position of each of the five persons named in Schedules 102 and 103 of this report to whom the respondent paid the largest amount during the year as compensation for current or past service over and above necessary expenses incurred in discharge of duties. In addition, list all other officers, directors, pensioners or employees, if any, to whom the respondent paid \$40,000 or more in total compensation during the year.

2. The salary per annum to be entered in column (c) is the annual rate at which an employee is paid rather than the amount actually paid for a part of a year. If the salary of an individual was increased or decreased during the year, show salary before each change as well as at close of year.

3. If an officer, director, etc., receives compensation from one or more of the affiliated companies listed in Schedule 104, reference to this fact should be made if the aggregate compensation from all companies amounts to \$40,000 or more.

4. Other compensation to be entered in column (d) includes, but is not

limited to, commissions; bonuses; shares in profits; contingent compensation; moneys paid, set aside or accrued pursuant to any pension, retirement, savings, deferred compensation, or similar plan including premiums paid for retirement annuities, or life insurance where the respondent is not the beneficiary (Premiums on group life insurance for benefits less than \$50,000 need not be reported), or any other arrangement which constitutes a form of compensation. Give the details of any plan not previously reported; the basis of determining the ultimate benefits payable, and the payments or provisions made during the year.

5. Also include in column (d) all remuneration paid, directly or indirectly, in the form of securities, options, warrants, rights or other property. Furnish particulars concerning any options, warrants, or rights issued or granted during the year including prices, expiration dates and other information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets so entitled to be purchased by each officer, director, etc.

Line No.	Name of person (a)	Title (b)	Salary per annum as of close of year; show adjustments (c)	Other compensation during the year (d)
1	R. A. Kyle	President	22,332.36	
2	J. F. Lynch	Sr. V.P.-Sales	44,583.30	1,062.87
3	G. B. Beiswinger	V.P.-Admin.	72,666.68	658.85
4	R. A. Labdon	V.P.-Engineering	74,999.96	621.53
5	D. R. Carlton	V.P.-Marine Oper.	67,999.96	
6	T. F. Maloney	V.P.-Marketing	25,716.63	
7	R. A. Kientz	V.P.-Coal Sales	9,062.25	192.51
8				
9				
10				

563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

In the form below give information concerning fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowance for expenses, or other amounts payable aggregating \$10,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person (other than one of respondent's employees covered in Schedule 562 in this annual report) for services or as a donation. In the case of contributions of under \$10,000 which are made in connection with other carriers under a joint arrangement in payment for the performance of services or as a donation, each such contribution shall be reported, irrespective of the amount thereof, if the total amount paid by all contributors for the performance of the particular service is equal to the sum of \$10,000 or more.

To be included are, among others, payments, directly or indirectly, for legal, medical, engineering, advertising, valuation, accounting, statistical, financial, educational, entertainment, charitable, advisory, defensive, detective, developmental, research, appraisal, registration, purchasing, architectural, and hospital services; payments for expert testimony and for handling wage disputes; and payments for services of banks, bankers, trust companies, insurance companies, brokers, trust

tees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. The enumeration of these kinds of payments should not be understood as excluding other payments for services not excluded below.

To be excluded are: Rent of buildings or other property; taxes payable to the Federal, State, or local governments; payments for heat, light, power, telegraph, and telephone services; and payments to other carriers on the basis of lawful tariff charges, as well as other payments for services which both as to their nature and amount may reasonably be regarded as ordinarily connected with the routine operation, maintenance, or construction of a waterline, but any special and unusual payments for services should be reported.

If more convenient, this schedule may be filled out for a group of companies considered as one system and shown only in the report of the principal company in the system, with references thereto in the reports of the other companies.

If any doubt exists in the mind of the reporting officer as to the reportability of any type of payment, request should be made for a ruling before filing this report.

Line No.	Name of recipient (a)	Nature of service (b)	Amount of payment (c)
1	PRICE WATERHOUSE & CO.	AUDITING	19,425
2	WATER TRANSPORT ASSN.	ASSOCIATION DUES & ASSESSMENTS	44,632
3	THE AMERICAN WATERWAYS OPERATORS, INC.	DUES AND ASSESSMENTS	20,325
4	WATERWAYS FREIGHT BUREAU	ASSOCIATION DUES & ASSESSMENTS	38,804
5	THOMPSON & MITCHELL	LEGAL	75,391
6	LEMLE, KELLEHER, KOHLMEYER		
7	& MATTHEWS	LEGAL	39,216
8	AMERICAN INLAND WATERWAYS		
9	COMMITTEE	LEGAL	41,000
10			
11			
12			
TOTAL			278,793

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591. CONTRACTS, AGREEMENTS, ETC.

Hereunder give a concise statement of each important contract, agreement, arrangement, etc., with other companies or persons, together with important revisions, modifications, terminations, and other changes thereof, which became effective during the year, and concerned in any way the transportation of persons or things at other than tariff rates, making such statements in the following order:

1. Express companies
2. Mail
3. Trucking companies
4. Freight or transportation companies or lines
5. Railway companies
6. Other steamboat or steamship companies
7. Telegraph companies

NONE

8. Telephone companies

9. Other contracts

Information concerning contracts of minor importance may be omitted. A contract of minor importance is defined as one involving receipts or payments of less than \$1,000 per year, and which by its terms is otherwise unimportant.

The basis for computing receipts and payments should be fully stated in the case of each such contract, agreement, or arrangement.

Instead of giving statements as above directed, the respondent may, if it so desires, furnish copies of the contracts, agreements, etc., in which case the titles thereof should be listed hereunder in the order above indicated.

592. IMPORTANT CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the fact it may be used in answering any particular inquiry. Where the information here called for is given elsewhere in this report, it will be sufficient for the respondent to give detailed reference hereunder to the page, schedule, line, and item containing such information.

1. All new lines put in operation, giving—
 - (a) Terminals
 - (b) Points of call, and
 - (c) Dates of beginning operation
2. All lines abandoned, giving particulars as above.
3. All other important physical changes, including herein all new terminal properties and floating equipment built, giving for each portion of such new terminal property—
 - (a) Location
 - (b) Extent
 - (c) Cost

For each item of new self-propelling floating equipment built, give—

- (a) Its name
4. All leaseholds acquired or surrendered, giving—
 - (a) Dates
 - (b) Lengths of terms

(a) Names of parties;

(b) Rents; and

(c) Other conditions.

Furnish copies of in print of all contracts made during the year in connection with the acquisition of leasehold interests.

5. All consolidations, mergers, and reorganizations effected, giving particulars.

This statement should show the mileage, equipment, and cash value of property of each company as well as the consideration received by each company party to the action. State the dates on which consolidated, etc., and whether the prior companies have been dissolved. Copies of the articles of consolidation, merger, or reorganization should be filed with this report.

6. Adjustments in the book value of securities owned, and reasons therefor.

7. Other financial changes of more than \$50,000, not elsewhere provided for, giving full particulars.

1. NONE

2. NONE

3. NONE

4. NONE

5. NONE

6. NONE

7. NONE

Schedule 595.—COMPETITIVE BIDDING—CLAYTON ANTITRUST ACT

Section 10 of the Clayton Antitrust Act (15 U.S.C. 20) states that "no common carrier engaged in commerce shall have any dealings in securities, supplies or other articles of commerce, or shall make or have any contracts for construction or maintenance of any kind, to the amount of more than \$50,000, in the aggregate, in any one year, with another corporation, firm, partnership or association when the said common carrier shall have upon its board of directors or as its president, manager or as its purchasing or selling officer, or agent in the particular transaction, any person who is at the same time a director, manager, or purchasing or selling officer of, or who has any substantial interest in, such other corporation, firm, partnership or association, unless and except such purchases shall be made from, or such

dealings shall be made with, the bidder whose bid is the most favorable to such common carrier, to be ascertained by competitive bidding under regulations to be prescribed by rule or otherwise by the Interstate Commerce Commission." The specification for competitive bids is found in the Code of Federal Regulations, Part 1010-Competitive Bids through Part 1010.7 - Carriers Subject to the Interstate Commerce Act.

In column (g) identify the company awarded the bid by including company name and address, name and title of respondent officers, directors, selling officer, purchasing officer and/or general manager that has an affiliation with the seller.

Line No.	Nature of bid (a)	Date Published (b)	Contract number (c)	No. of bidders (d)	Method of awarding bid (e)	Date filed with the Commission (f)	Company awarded bid (g)
1	Ad hoc						
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
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VERIFICATION

The foregoing report must be verified by the oath of the officer having control of the accounting of the respondent. The oath required may be taken before any person authorized to administer an oath by the laws of the State in which the same is taken.

(For reports filed with the Interstate Commerce Commission)

OATH

State of Missouri

ss:

County of City of St. LouisW. G. Olmstead

(Insert here the name of the affiant)

makes oath and says that he is

Controller

(Insert here the official title of the affiant)

of Federal Barge Lines, Inc. and Gulf-Canal Lines, Inc.

(Insert here the exact legal title or name of the respondent)

that it is his duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Interstate Commerce Commission, effective during the said period; that he has carefully examined the said report, and to the best of his knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he believes that all other statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period of time from and including January 1, 1978, to and including December 31, 1978

W. G. Olmstead

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State andcounty above named, this Second day of April, 1979My commission expires July 24, 1981Marsha F. Brockmiller

(Signature of officer authorized to administer oaths)

(For reports filed with the Federal Maritime Commission)

OATH

State of _____

ss:

County of _____

_____ makes oath and says that he is

(Name)

_____ of _____

(Official title)

(Exact name of respondent)

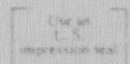
that he has carefully examined the foregoing report, and that to the best of his knowledge and belief the said report has been prepared in accordance with the instructions embodied in this form and is a true and correct statement of the financial affairs of the respondent for the period covered by this report.

(Signature of affiant)

Subscribed and sworn to before me, a _____, in and for the State and

county above named, this _____ day of _____, 19

My commission expires _____



(Signature of officer authorized to administer oaths)

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