

St. Paul Island invests in vessel

Following negotiations coordinated by the Alaska Department of Commerce and Economic Development, the St. Paul Island trust has invested in a bottom-fishing vessel which is being converted into a surimi factory trawler, according to Department of Commerce and Economic Development Commissioner J. Anthony Smith.

The trawler will operate in the Bering Sea next summer.

The trust's wholly owned subsidiary, Central Bering Sea Corp., has purchased a limited partnership interest in the *Northern Eagle*, managed by Oceantrawl Inc., an Alaska corporation. The ship is being retrofitted to process bottomfish into surimi products at sea. The vessel will be homeported in Alaska.

"This business venture and our involvement in bringing the partners together are a good example of how government and private industry can work together and keep bottomfish profits and jobs in Alaska," Smith said.

Oceantrawl officials have stated that they will hire St. Paul residents and other Alaskans to work on the *Northern Eagle* or other such vessels deployed by the firm in the Bering Sea.