

Aleut records profit, elects officers

By Bill Hess

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The Aleut Corporation reported a profit of \$361,000 for fiscal year 1981, the second year in a row that the corporation has operated in the black.

Although earnings were down by 43 percent from the previous year, Agafon Krukoff, president of the corporation, said it was a good year financially. "We have demonstrated growth and stability," Krukoff said. "We had greater earnings in 1980 because of insurance money we received for the sinking of one of our vessels."

The corporation did post significant losses within its three freight and charter subsidiaries. Krukoff attributes this to the high costs of shipping in the Aleutians and Western Alaska and to government regulations which force subsidized carriers to travel empty to Alaska from Seattle on their way to the Orient.

The Aleut Corporation is seeking a Congressional amend-

ment to the Merchant Marine Act which would allow American President Lines to bring supplies up from the Lower 48 before it loads up with Alaskan fish produce to ship to the Far East. Currently, a number of private shipping companies oppose the plan. Although the amendment does not appear likely to pass this year, Krukoff believes it soon will.

U.S. Sen. Ted Stevens who is sponsoring the amendment to the law, recently stated that he feels that the shipping companies now opposed to the amendment will soon have need of it themselves. Fishing, particularly for bottomfish, is expanding in the Bering Sea.

Stevens stated his belief that virtually all of the shipping companies serving Alaska will soon need exemption from the law which prohibits subsidized carriers from hauling goods from one U.S. port to another, as does the Aleut Corporation and APL.

The Aleuts profits for the year came primarily from real

estate sales, the settlement of some outstanding lawsuits and fishing.

The Aleuts recently held their annual meeting, during which Lillie McGarvey was re-elected Vice President of the board, and Alice Petrivelli was chosen to remain as secretary/treasurer and Dave Nevzarof was selected as assistant secretary/treasurer. John Carpenter, of Monterey, Calif., was chosen as a new board member, and Leo Merculief was re-named as board chairman. >