



# Strike Insurance? By the Millions

Yes, there is strike insurance for ships in the West Coast dock tieup. Insurance that must have ponied up millions of dollars to ship operators in this 92-day strike. Insurance is available on strikebound cargo, too, though it's too late to buy some now if you have cargo swinging on a hook somewhere.

Malcolm Merenda, who runs the Ocean Marine Department for Marsh & McLennan, answered our questions here about rumors of strike insurance around the waterfront. He wrote:

"Strike delay, or demurrage insurance as it is known, is very much available and indeed is readily purchased by a number of shipowners and charterers in the Northwest through this office. As you can imagine, owing to the considerable stoppage experienced in this instance, the recoveries under these policies are substantial. Underwriters subscribing to one

of the policies we provide are currently paying out approximately \$25,000 per day in losses on several tied-up vessels."

**AS FOR CARGO** — "Strike diversion expenses in respect to cargoes may also be covered by insurance," Merenda says. "However, I should emphasize that this coverage must have been purchased on a regular basis prior to this stoppage in order for coverage to be continuously available, as any policy can only cover fortuitous, not inevitable, losses."

Sounds reasonable. Also very expensive. Merenda didn't comment on waterfront reports that strike insurance runs out after 90 days, thus putting more pressure on shipowners as the weeks run on. But with \$25,000 a day sifting out in just one of what must be many similar strike insurance policies, the insurance business almost has paid for a seat at the bargaining table in San Francisco.

**AS THE DOCK STRIKE** keeps our West Coast cool, President Nixon's 10-year program to rebuild the American merchant marine is cooling in its own special kind of freeze. Uncle has millions on the table, waiting to subsidize new ships, but the industry is just letting much of it lie there.

Andrew Gibson, assistant secretary of commerce for maritime affairs, has \$60 million in unspent subsidy money left over from last year. Plus another \$230 million available this year. But the steamship industry that's been clamoring for a federal program apparently isn't in a building mood. Now Gibson's appealing to U.S. shipyards to go out and give operators a hard-sell to build ships that Uncle will subsidize with up to 50 percent of the construction cost.

**FORRIE WILLIAMS IS GONE** and so are free hugs

column because of his dad. Who, Forrie's told us, lost a leg working in the old Moran Shipyard, parlayed the leg payoff into a fortune in real estate and then ran through most of the fortune in enticing ventures like steamship and gold mines. Before retirement this week — "over the wall after 42 years" — Forrie used to wander through the city room offering staffers sweet buns from Marcel's Bakery. We doubt if Forrie ever ate any, himself. He was so finicky he used to carry his own silverware and his own butter to restaurants. But he managed to subsidize the Capitol Hill bakery, more effectively than Uncle Sam is subsidizing the ship industry, by buying candy and sweet buns there, just to give away.

**THE MULTI-MILLION-DOLLAR BARGE FLEET** that made last year's heroic haul to the North Slope oil fields is scattering to the Seven Seas. For awhile those big, costly barges looked like albatrosses around the owners' necks. Red Stack and PAC towing companies bought them for the Prudhoe Bay supply run, with the intention of using them for other hauls in the booming Alaska trade. But steam ran out of the Alaska trade this year, hard hit by delays in building the pipeline that the barges delivered last year.

Red Stack set up new lines in the Caribbean and Gulf of Mexico to keep some of its big barges earning money. The West Coast dock strike helped bail out Red Stack with extra business for railbarges of its Alaska Hydro-Train. PAC has put some of its barges to work hauling logs and timber, to the East Coast and trans-Pacific. And now PAC has sold four of its barges to the Norwegian line of Tschudi & Eitzen. They're huge barges, of 12,500-ton capacity, worth a million apiece when they were built in the Far East last year to haul pipe to the North Slope.

**A HAPPY BIRTHDAY** to Oceana Ruth Adlum Sunday will remind her son, Port Commissioner Merle Adlum, of his oceangoing — and sturdy — Scandinavian forebears. Capt. Jacob Berene named his daughter Oceana Ruth because he expected her to be born while he was under way to Seattle. She's shortened that to "Anna," though, because she's been two days ashore after her father anchored off Ballard, when she was born Oct. 3, 1900 — to the seagoing pride of her 72-year-old father.

## 74,100 Pounds Of Fish Landed

Fish receipts for Thursday totaled 74,100 pounds.

**THE NATIONAL MARINE FISHERIES SERVICE** reported the following wholesale receipts: (All in pounds unless otherwise stated).

Washington — 3,300 troll red king salmon, 600 troll white salmon, 100 troll pink salmon, 15,300 troll silver salmon, chum salmon, 3,100 silver salm, 13,300 halibut, 2,000 ling cod, 700 fish, 3,800 sable fish, 1,600 tuna, 1 crab meat.

Puget Sound — 1,600 chinook salm, 600 chum salmon, 200 pink salm, 7,000 silver salmon, 200 geoduck cl, 3 gallons Olympia oysters, 140 gal Pacific oysters.