

# **Micro Firms Nix Transpac**

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SAIPAN—Like the Commercial Port of Guam, five terminal and stevedoring companies in the Trust Territory have put Transpacific Lines on notice that they will no longer service its vessels without immediate payment of debts totalling about \$134,000.

In a dispatch to TT High Commissioner Edward E. Johnston this week, Truk Transportation Co., Belau Transfer and Terminal Co. (Palau), Saipan Stevedoring Co., Ponape Transfer and Storage Co. and Kusaie Terminal and Stevedoring Co. also said that they will now require advance cash deposits before a Transpac vessel arrives.

The Micronesian companies told Johnston that, "although we intend to seek legal remedies to recover these debts we request that Transpac discharge its financial obligations immediately in accordance with bills already submitted and court judgments already rendered."

Saying that they are resolved not to allow any further accumulation of debt by Transpac, the companies added that the amounts due to them have created "a drain in our individual and collective capital resources sufficient to cause us extreme financial distress, which will inevitably affect our capability to meet payrolls, pay expenses and service field trip ships in some cases."

Saipan Stevedoring Co. officials could not be reached for comment late yesterday.

The total indebtedness of Transpac, the TT's exclusively franchised shipping line, is well over \$2 million.