

Guam Business Scene

By Martha Ruth
Daily News Business Editor

A lot of activity should be happening the week after next with the scheduled arrival of about 26 financial and banking bigwigs.

The executives will spend a week here acquainting themselves with all facets of the government. They specifically are interested in bond buying, which finances several GovGuam authorities.

The investment bankers and representatives of insurance companies arriving are from: Industrial Indemnity Co., First Hawaiian Bank, Union America Investment Management, Fireman's Fund Insurance Co., Donaldson-Lufkin & Jenrette, Argonath Insurance Co., H.C. Wainwright & Co., Crum & Forster, Dean Witter and L.F. Rothschild & Co.

Also coming are execs from Moodys Investors Service, Standard & Poors Corp., John Nuveen & Co., Merrill Lynch, Pierce, Fenner & Smith, the Connecticut General Life Insurance Co., Reliance Insurance Co., Hartford Insurance Group, Utica Mutual Insurance Co., the United States Trust Company of New York and Orrick, Herrington, Rowley & Sutcliffe, bond attorneys.

Still others are Lincoln National Life Insurance Co., the Bank of New York, Inverness Management Corp. and Aetna Life Insurance.

The big delegation will have an orientation session March 11.

Pan American's route from Guam to Singapore will begin tomorrow with arrival of its first flight on the run from San Francisco. The flight will depart that city twice weekly via Honolulu and will leave Guam Tuesdays and Sundays at 4:30 a.m.

It should be a very good flight, considering, too, that the excursion fare is \$469.30. Come March 15, air fares will increase with a 7 per cent surcharge to meet rising fuel costs.

A pretty reliable source told me the other day that Zee Development plans to build a shopping center at the lot now being developed by Black Construction between the Winner Building and McDonald's in Tamuning.

The center supposedly will include a department store and other shops and office spaces. Also planned are two hotels to be built toward the back of the property.

I can't verify this since everyone seems to be keeping a low profile on the project being supposedly designed by Alfred Yee & Associates.



It's not hard to agree with Gordon Bradley's statement that it's no secret architects and engineers are looking to Asia for new opportunities.

Bradley, if you remember, formerly was director of the Trust Territory's public works and now is president of Hawaii Architects and Engineers.

His firm completed negotiations with a Manila outfit and has set up a cooperative venture with Asia Pacific Consultants Inc. Pacific Business News reports the new affiliation is the fourth arrangement of its kind for the Hawaii firm, which is expanding its services throughout the Pacific Basin and Asia.

HA&E is engaged in a number of major projects throughout the Pacific, including an extensive master plan for the TT and followup studies, according to PBN, involving harbor facilities at Wotje atoll in the Marshalls, Truk, Babelthap and the Marianas.

Another firm, Voorheis, Trindle and Nelson Corp. (VTN), also is eyeing this area of the world. The firm, however, is mainly in the U.S., with offices in many states.

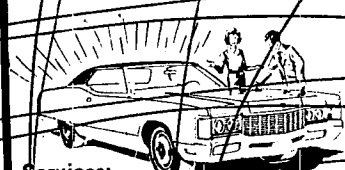
Paul Wing, senior vice president of VTN, was here this week looking over Guam after a month-long inspection swing throughout the Pacific and Far East.

The local IBM office was out boasting about the arrival of the new memory typewriter capable of remembering each character, word and line. The typewriter's memory retains up to 4,000 characters of typing. When required, entire pages can be stored while you review the text.

If you need changes, the original text simply is recalled and you make the alterations. The typewriter also has the modern technology capability of erasing errors automatically.

There's no set price yet, but it isn't less than \$3,000. You can buy, lease or rent one.

Hydro-Spray
CAR WASH CENTER
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Services:
Two-Min. Wash & Wax - \$1.25
Vacuum, Esso Gasoline
Auto Polishing
OPEN DAILY
9 AM - 5:30 PM
No Gasoline Sold on Sunday

Automatic

On Export