HELPING TO MOVE RAIL AND PORT TRAFFIC THROUGH NEW ENGLAND, THE MARITIMES, & EASTERN QUÉBEC. A TWICE-MONTHLY TRADE NEWSLETTER.

REGIONAL ISSUES

SLR/SLQ: Become part of GWI's Canadian operations.


INTERMODAL: Nationally, more ocean containers move than domestic intermodal units.

CONNECTICUT

General Assembly: New Haven port authority, other bills.

NAUG: Looking for more traffic.

MAINE

AMTRAK: More popular than expected.

GRS: Public complaint about service to Georgia Pacific may be resolved.

MASSACHUSETTS

BCLR: GAF service a success. [Second section.]

GRS: Danvers embargo renewed.

HRRC: Offer for Pittsfield branch renewed.

NEW HAMPSHIRE

[No report.]

RHODE ISLAND

ProvPort: Seeking debt refinancing.

VERMONT

ABRB: Federal funds requested [see VRS].

LVRC: VAST, Rail Link cannot compromise.


MARITIMES/QUÉBEC

CBNS: Customer complaints to URB, gets service despite embargo threat. Touesnard describes intended service during strike.

PEOPLE, POSITIONS, EVENTS

Mike Carragher, Michael McArdle, Mario Brault, Michael Chilson.

FROM THE PUBLISHER

Apology

The print edition of the previous issue, 15 February, was mailed considerably past its issue date, and poorly edited to boot, due to a production problem here. This issue the situation has improved.

Second section

Again I have created a second section, which carries stories already sent by e-bulletin or possibly of less interest to those who receive the print issue. All print subscribers receiving the e-bulletin automatically receive the second section by e-mail.

- Chop Hardenbergh

Next issue: 15 March

REGIONAL ISSUES

SAINT LAWRENCE & ATLANTIC

22 February, Auburn. THE SLR/SLQ BECAME A PART OF GWI’S CANADIAN OPERATIONS when Genesee and Wyoming Incorporated acquired a majority of Emons Transportation. Charlie Marshall, GWI president and chief operating officer, said the Emons subsidiaries SLR and SLQ will remain as Emons subsidiaries for the time being.

Managerially, they will fit with the eponymous Québec-Gatineau Railway (QGRY), although CN operates the stretch between Montréal and Richmond PQ where SLQ and CN interchange.

GWI subsidiary Genesee Rail-One owns QGRY and Ontario railway Huron Central Railway (HCR), which are run from Montréal by Mario Brault, Genesee Rail-One president. He will serve as general manager of SLR/SLQ. Marshall wrote: ‘Mario came to us from Canadian National about a year and a half ago to run the

**B&A BANKRUPTCY FIGURES**

22 February, Portland. *INTERESTING FACTS ABOUT BAR PROPERTY* came to light as a result of the filing of the schedules required in a bankruptcy proceeding (court website):

**SCHEDULE A-1 VALUATION OF REAL PROPERTY**

A. Estimated Acreage Value

<table>
<thead>
<tr>
<th>Description</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Right of Way, per acre, time discount of 50%</td>
<td>$500</td>
</tr>
<tr>
<td>Mack Point Real Property (yard)</td>
<td>1,000,000</td>
</tr>
<tr>
<td>Mack Point Real Property (tank farm)</td>
<td>2,000,000*</td>
</tr>
<tr>
<td>Derby Real Property</td>
<td>400,000</td>
</tr>
<tr>
<td>Station and Yards, per acre, time discount of 50%</td>
<td>5,000</td>
</tr>
</tbody>
</table>

The above information was abstracted from a worksheet analysis entitled Bangor & Aroostook System Land Value Summary, dated July 24, 2000.

"[MDOT has a deal to buy the tank farm, now used by Irving, for $1 million from the BAR. See 'Letter of Intent' in 24 October 2001 issue. Dick Rushmore of the BAR explained that in 2000, the value of the tank farm was set at $2 million. "We don't have a formal appraisal." {ANR&P discussion]"

B. Value of Real Estate

<table>
<thead>
<tr>
<th>Description</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Right of Way, per acre, time discount of 50%</td>
<td>$US 500</td>
</tr>
<tr>
<td>Mack Point Real Property (yard)</td>
<td>1,000,000</td>
</tr>
<tr>
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<td>2,000,000*</td>
</tr>
<tr>
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<td>400,000</td>
</tr>
<tr>
<td>Station and Yards, per acre, time discount of 50%</td>
<td>5,000</td>
</tr>
</tbody>
</table>

Buildings

<table>
<thead>
<tr>
<th>Description</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unknown</td>
<td>$23,500,000 +</td>
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</table>

C. Estimated Value of Office Building in Hermon, Maine

<table>
<thead>
<tr>
<th>Description</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Estimated</td>
<td>1,000,000</td>
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</tbody>
</table>

Total

<table>
<thead>
<tr>
<th>Description</th>
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</tr>
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<tbody>
<tr>
<td>$57,300,000.00</td>
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</tr>
</tbody>
</table>

TOTAL REAL ESTATE VALUE

<table>
<thead>
<tr>
<th>Description</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>$81,800,000.00</td>
<td></td>
</tr>
</tbody>
</table>

less secured claim of $48,770,777.12

**SCHEDULE B PERSONAL PROPERTY** (excerpts)

<table>
<thead>
<tr>
<th>Description</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Logistics Management Services</td>
<td>$350,531</td>
</tr>
<tr>
<td>Van Buren Bridge Company</td>
<td>$308,020</td>
</tr>
</tbody>
</table>

Breach of contract against Maine Coast Railroad

<table>
<thead>
<tr>
<th>Description</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>$100,000 Estimated**</td>
<td></td>
</tr>
</tbody>
</table>

**[Rushmore commented that this claim covers freight cars the BAR sold and leased back. Running under Maine Coast marks at the request of the leasing company, the cars move in the North American network, with a sharing of revenue between the leasing company and the BAR. In this case, lease income was credited to Maine Coast, and used to offset revenues with other railroads, rather than paid to BAR as it should have been.]

Irving Group contract claims

<table>
<thead>
<tr>
<th>Description</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unknown</td>
<td></td>
</tr>
</tbody>
</table>


AT&T fiber optics license

<table>
<thead>
<tr>
<th>Description</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>$2 million</td>
<td></td>
</tr>
</tbody>
</table>

Affiliate contribution

<table>
<thead>
<tr>
<th>Description</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contribution claims against affiliates for obligations to Allfirst Financial Center, National Association, as Trustee under mortgage &amp; security agreements dated on or about 8/12/99</td>
<td></td>
</tr>
</tbody>
</table>
Transportation Department on Québec Gatineau. He succeeded Marty Lacombe as general manager in autumn 2001 when Marty went to Australia to run our lines there.’

Bill Sclater runs the marketing department for both QGRY and HCR. GWI will retain Ed Foley as vice-president for marketing on the SLR and SLQ, Charles Hunter will continue to run the SLR/SLQ transportation department.

Mike Chilson, only recently appointed as SLR/SLQ president, is departing. Wrote Marshall: ‘We simply don’t have any suitable openings because we already have a team in place. Mike has a good reputation, and I suspect he will find something quickly. He has been very helpful to us in the transition.

‘Overall, we believe that this arrangement will minimize disruption to service, customers, and employee morale, and we can deal with what are now internal corporate formalities over time.’ {e-mail to ANR&P from Marshall 20&22.Feb.02}

**INTERMODAL 2001 FACTS**

Some extremely interesting data from the 2001 reports of the Intermodal Association of North America (*Rail Intermodal Traffic Report* and *IMC Market Activity Report*):

- Railroads hauled more ocean containers (5,353,867 in 2001) than domestic containers plus trailers (4,872,018).

- Domestic shipments shrunk 2.8%, with containers rising 5.2% while trailers fell 10%. [See VTRZ in second section.]

- While railroad intermodal volume dropped only 1%, intermodal marketing company volume dropped 17.5% in 2001.

- JB Hunt’s intermodal unit has a lower operating ratio than its truckload or contract carrier units, and intermodal accounted for more than half its revenue. {*Intermodal Business* 4.Mar.02}

**BANGOR & AROOSTOOK**

27 February, Baltimore. **YOCUM DISPelled RUMORS SURROUNDING THE SALE PROCESS.** Speaking from his home here, he said:

- He has no plans to leave his post as president. He shares concerns about a conflict of interest: he runs BAR which is owed money by CDAC, but he also presides over CDAC.

- He is not facing a deadline to complete a deal with the Ed Burkhardt group for the entire system *sans* some of the Northern Vermont. Negotiations are going “very well” and any conclusion will emerge as a public announcement for the bankruptcy court in both Maine and Québec. He declined to predict a date for concluding the deal.

- He knows that several parties are interested in purchasing parts of the system, should the Burkhardt deal not work out. But CN is not among them: “I am not aware that CN is interested in CDAC.” {ANR&P discussion}

**CONNECTICUT**

**PORT AND RAILROAD BILLS**

28 February. *THE GENERAL ASSEMBLY IS CONSIDERING* these bills:


**PB-5113, commuter rail New Haven-Hartford.** Representative Green of the First District has proposed a bill stating: ‘That the sum of _____ dollars be appropriated to the Department of Transportation, for the fiscal year ending June 30, 2003, for the purpose of expanding commuter rail service in the state by establishing a commuter rail line between New Haven and Hartford which includes (1) three round trip commutes during both the morning and afternoon rush hours, (2) station stops in New Haven, North Haven, Wallingford,Berlin, Newington, New Britain and Hartford, and (3) adequate parking for commuters at each station stop.’ It was referred to the Transportation Committee.

**RB-464, to permit a New Haven Port Authority, apparently introduced by the whole committee.** Current Connecticut statute Section 7-329a permits ‘any town’ to establish a port district and a port authority, but section 7-329b defines port authority to include only those of New London and Bridgeport. The bill amends that statute to permit a New Haven Port Authority as well.

Existing section 7-329c provides that ‘each port authority shall have power over the survey, development and operation of port facilities in its district as hereinafter specifically set forth, and the coordination of the same with existing or future agencies of transportation with a view to the increase and efficiency of all such facilities and the furtherance of commerce and industry in the district.’

The Joint Committee on Planning and Development will hold a public hearing on 4 March. {GA website}

**PB stands for proposed bill not fully drafted, HB for House bill, and RB for raised bill. RBs are fully-drafted bills introduced by a committee that are not based on a proposed bill.**
NAUGATUCK RAILROAD

October, Thomaston. **AN UPDATE ON FREIGHT FOR THE RAILROAD** came from President Howard Pincus. In an e-mail to the New England Railfan Forum, he stated: ‘The Stone Container plant [in Torrington] closed in October 2000. During the past 5 years, there have been numerous inquiries made to the Naugatuck Railroad by a number of potential freight customers in the Torrington area. Unfortunately, after much effort in quoting rates and looking into the logistics of serving those potential customers (including Stone Container), none chose to use rail freight service. In November 2000, a large transformer was shipped by CL&P from our East Litchfield siding. We do continue to service a freight customer in Waterville, D-A Lubricants Co. The track between Thomaston Dam and Torrington End of Track is inspected and maintained, but not for passeng erserviceatthis time.’ [www.railroad.net/forums/nerail/]

Looking for more freight

This month, Pincus added: ‘NAUG continues to be interested in working with potential rail freight users in our area, in order to develop additional freight traffic on the railroad. There are a number of good industrial sites along the line for development by rail freight users.’ [e-mail to ANR&P]

Dear Mr. Steiniger,

The recurring issues with the railroad service to Georgia-Pacific, Old Town, Maine has reached the point of putting the mill at risk of shutting down. The dramatic cost impact to the mill is a very serious situation and we cannot continue to operate in this manner.

Attached are examples of the problems we have been experiencing in the receiving of raw materials and obtaining switching. The failure to have our empty chlorate cars pulled jeopardizes our ability to have adequate cars for future shipments. We have been unable to get these problems corrected at the local or regional levels. Unreliable rail service has forced us to keep excessive safety stocks of raw materials locally and expedite trucks on numerous occasions.

Please review the attached and respond in writing as to what corrective steps Guilford Rail will take to address this serious problem. I would expect your response no later than next Friday, February 22. We have a meeting with your representatives scheduled for Feb 28 and will review your action plan together at that date.

Sincerely,
Ralph Feck
Vice-President of Maine Operations Georgia-Pacific Corporation

cc: State Representatives - James Annis Roderick Carr, Brian Duprey, Anita Haskell, Charles Fisher, Susan Kasprzak, Mary Ellen Ledwin, Russell Treadwell, Christina Baker, Jonathan Thomas, Joseph Perry, Peter Chase, Patricia Blanchette, Matthew Dunlap, Jacqueline Norton

State of Maine Senate Representatives - Edward Youngblood Mary Cathcart, Paul Davis, W. Tom Sawyer, Jr., Betty Mitchell

AMTRAK

21 February, Boston-Portland. **THE DOWNEASTER AMTRAK SERVICE IS PROVING MORE POPULAR THAN EXPECTED.** Initially set at four cars, the Northern New England Passenger Rail Authority (NNEPRA), which hires Amtrak to run the trains, had Amtrak increase the number to five, and to six during the February vacation week. But Amtrak had to borrow the cars from other routes. NNEPRA Manager of Planning Patricia Douglas said Amtrak has to send the cars back, and the consist may drop even to four.

NNEPRA expects 320,000 for the year. January, a traditionally slow month, saw 20,000 passengers [an annual rate of 240,000 for the year, so if the summer months double that...editor]. Some runs after the February vacation week are already sold out. [Jan Grego in The Forecaster 21.Feb.02; NERAILS e-mail list; Nick Henderson in Foster’s Daily Democrat 28.Feb.02]

GRS

18 February, Old Town. **GEORGIA PACIFIC ASKED GRS TO RECTIFY ITS SERVICE PROBLEMS** in a letter sent not only to Tom Steiniger, GRS president, but to 20 Maine state senators and representatives:

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State of Maine Senate Representatives - Edward Youngblood Mary Cathcart, Paul Davis, W. Tom Sawyer, Jr., Betty Mitchell

RR LOG

<table>
<thead>
<tr>
<th>Day</th>
<th>Date</th>
<th>Problem</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tues</td>
<td>1/29/02</td>
<td>No switch</td>
</tr>
<tr>
<td>Wed</td>
<td>1/30/02</td>
<td>No switch</td>
</tr>
<tr>
<td>Thurs</td>
<td>1/31/02</td>
<td>Empty cars of SW pulp cars set but not brought down to the pulp shed; Corestock car requested but not set 1/31/02 No switch</td>
</tr>
<tr>
<td>Fri</td>
<td>2/1/02</td>
<td>Empties and SW cars set to last through weekend; loaded pulp cars pulled; chloride car set; empty chlorate cars pulled. Corestock car requested but not set.</td>
</tr>
<tr>
<td>Tues</td>
<td>2/5/02</td>
<td>the following cars were billed to Pittsburgh, but are still in Old Town (ship date car number): 1/30 BM 3365, 1/31 SLGG 11072,</td>
</tr>
<tr>
<td>Thurs</td>
<td>2/7/02</td>
<td></td>
</tr>
</tbody>
</table>
2/1 LVRC 6247, 2/1 LVRC 6240, 2/1 BM 3265, 2/4 BM 3245, 2/5 BM 70040, 2/6 LVRC 6229

Customer has requested extra truckloads to keep running (12 trucks extra so far)

Fri 2/8/02 two SW cars ordered but not set. Will have to truck in 3 truckloads from Gait Block tonight and 6 truckloads from Consolidated Warehouse

Thur 2/13/02 Corestock car WC 22051 found by RR after being lost for one week. Corestock car WC 22034 not set at mill as requested. Truck had to be expedited for Bangor Warehouse

Fri 2/14/02 Empty Chlorate cars not pulled last night. Arrangements have to be made for trucking. Numerous requests have been made to have these cars pulled.

Followup
After the letter arrived, GRS verified that seven-day service was restored at Old Town. However, said Kelli Manigault, assistant to Peck, “consistent service is still not there.” GRS officials asked for a meeting about the problem, which was held on 25 February. The participants agreed on some things and “will work out a plan” in advance of a second meeting to occur on 27 February. “We’re cautiously optimistic things will work out,” said Manigault. {ANR&P discussion 26.Feb.02}

The meeting
Steve Francoeur, fiber and energy manager, described on 4 March the 25 February meeting: “We spent a couple of hours going through the operating procedure, and made it clear how it should work. The new procedure went into effect today and we will meet again on April 4th to review it.” {ANR&P discussion}

STB decision stated: ‘Any person filing a request to set terms and conditions must pay the requisite filing fee, set forth at 49 CFR 1002.2(f)(26), which currently is $15,600.’

The revised HRRC offer
‘Housatonic states that CSXT provided its calculation of net liquidation value of the track and track structures on December 13, 2001, and that, on January 20, 2002, CSXT furnished it with a copy of its net liquidation value appraisal of the land. Housatonic further states that it asked CSXT to provide it with a proposed purchase price for the line, but CSXT failed to specify a minimum price. Housatonic states that it has not changed its offering price as a result of the information provided by CSXT, but revised its offer in other respects. Housatonic asserts that the net liquidation value of the portion of the line being abandoned is $26,814. Housatonic thus maintains that its $27,750 offer exceeds the net liquidation value of the line.’ {STB Docket No. AB-565 (Sub-No. 3X) released 22.Feb.02}

The dollar amount of the offer was not changed from last autumn [see 24 October 2001 issue], but HRRC did change some of the details of its offer. First, it noted that CSXT stated the track materials had no salvage value. That leaves the value of the branch only in the underlying land, and for that CSXT and HRRC offer duelling appraisals. HRRC argued that its appraiser was based in Connecticut, while the CSXT appraiser came from Florida and ‘is not familiar with the Line or nearby real estate.’

The HRRC appraiser valued the Line in two segments: the northern 0.50 miles and the southern 1.41 miles, coming up with $36,000 for the former and $25,000 for the latter. Deducting a fee to sell the property, the costs of removing two existing grade crossings, and the cost of repairing two culverts, HRRC came up with a net price of $26,814. It offered above that price, or $27,750. The CSXT appraiser figured the net liquidation value at $450,000.

HRRC repeated its contention that it had a contractual right to purchase the property for little more than $10,000 [see 24 October 2001 issue]. Documents supporting that contention were attached to the filing [and may be read]. {STB website, filings section, AB-565 Sub.No-3X}

GUtEASTAN

12 February, Danvers. GRS RENEWED THE EMBARGO HERE: ‘ST Rail System, Emb No 2-02, effective 02/12/2002, all traffic to, from or via the following stations in the states of Massachusetts: Danvers (FSAC 00144), Danversport (FSAC 00136) is embargoed due to track conditions, no exceptions. {AAR website, CS #11} [See 27 February 2001.]

HOUSATONIC RAILROAD

21 February, DC. THE STB POSTPONED THE DATE TO ABANDON THE PITTSFIELD BRANCH because HRRC had submitted an bona fide offer to purchase the branch from CSXT. Under federal law, the two parties may now negotiate an acceptable deal. If they cannot reach agreement, the STB has the authority to impose ‘terms and conditions,’ but for a fee. The

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The original deal
In 1994, in an effort to balance the budget, the city under Mayor Vincent Cianci gave a 30-year lease on the Municipal Wharf to a private non-profit operator, ProvPort Incorporated, for an upfront payment of $16.6 million. ProvPort was created by Public Asset Management of San Rafael, California, a company owned by Raymond L. Meador, a former city manager in California. Meador has said ProvPort overpaid for the lease, making the deal "at the top of the market." Before coming to Providence, Meador had no experience as a port operator.

ProvPort raised the $16.6 million by selling 'certificates of participation,' essentially tax-exempt revenue bonds, to mutual funds and others. It intended to pay the interest on the bonds from the revenue produced by the port, as well as pay the operating costs of the port plus a management fee to Public Asset Management.

ProvPort also agreed to pay into a debt reserve fund. Mayor Cianci promised that if the debt reserve fund were drawn down, he would put money in the proposed city budget to replenish debt reserve. [He could not guarantee that the City Council would agree with the replenishment. Editor] ProvPort also promised to make $3.2 million in capital improvements to the wharf area.

ProvPort charges for the time that ships tie up (dockage) and the volume of material moved over the pier (wharfage). It also gets revenue by leasing land and leasing storage space in ProvPort warehouses.

ProvPort is governed by a board composed of one appointee of the mayor, one of the city council, Meador as chair, and two representatives of tenants of the port.

Revenue problems
Since its beginning, misfortunes have beset the wharf:

- Sun Oil and Citgo abandoned their storage tanks because of consolidation in the oil industry [see below]. The tanks remain vacant, generating no money.

- Due to competition from other ports, some of which are government-subsidized [Don’t tax-exempt bonds constitute a government subsidy? Editor], such as New London, Providence also has lost much of its manufactured-cargo imports such as lumber, according to ProvPort officials.

- The import of steel and steel products shrank drastically, which ProvPort said was due to the closing of companies that used the material and federal government restrictions on steel imports.

- Cianci contributed to the problems with his New Cities plan, which includes redeveloping the harbor front. When the mayor began talking about converting the area to nontraditional uses such as residential buildings and a marina for recreational craft, wharf users put their business plans on hold and ProvPort lost hundreds of thousands of dollars, according to William G. Brody, ProvPort’s lawyer.

- ProvPort got a break in 2001 when the Narragansett Bay Commission condemned and purchased about seven acres of wharf land for the largest public-works undertaking in Rhode Island history: the combined sewage/stormwater overflow project. The Bay Commission paid $1.4 million, and ProvPort reimbursed the city for $300,000 of the $1.3 million the city advanced to help ProvPort make its interest payments.

Brody said ProvPort spent $200,000 to fix the roof of the marine terminal building and $750,000 to retire some of its debt. About $130,000 is in escrow for environmental remediation of the condemned land.

- Although Meador said ProvPort will break even on its operations in the current fiscal year, the financial problems are stubborn, including unbudgeted security costs of at least $100,000 in the wake of the 911 attacks, and a debt to Public Asset Management of $200,000-plus for back management fees.

Bishop Terminals creation
When Sun Oil pulled out, ProvPort bought the company’s tank farm in order to maintain the fuel storage capacity for the sake of southern New England, hoping it could attract another oil company to come in. When that did not happen, Meador and Billings Mann, a member of the ProvPort governance board, formed their own company, Bishop Terminals, and bought the tank farm from ProvPort, relieving ProvPort of the burden of managing the installation.

Bishop Terminals attracted a new tenant, but only for a time. Now the tanks stand vacant along with those of Citgo, which left after Sun Oil. Although Bishop Terminals has made its land lease payments to ProvPort, it is in default on a $225,000 promissory note that it gave ProvPort for the majority of the purchase price.

"Whether this was the best thing to do business-wise, policy-wise, sometimes I wonder, too," Meador said. "We tried to make this an arm's length transaction."

Stevedore change
Until 1998, ProvPort used Fall River stevedore John J. Orr, but in December 1998 it assumed the job itself. Then in November 2000 Waterson Stevedoring took over [see 19 December 2001 issue].

A refinancing coming?
Due to the lack of income, ProvPort has made only about $1 million of the promised $3.2 million in capital improvements at the 98-acre property, and it is delinquent by $44,000 in a lease requirement that it pay into a fund for improvements to an adjoining residential neighborhood. More importantly, ProvPort has not made all interest payments on the certificates of participation. The city has paid $1.3 million to cover the shortfall.

With interest rates on the decline, ProvPort has been asking the city since at least 1998 for help in refinancing the certificates. ProvPort is paying 8%, but it could refinance now at 5.25%, Meador said. Three weeks ago, ProvPort stated that it had
to refinance the certificates, or default on them. Since the holders of the certificates have Mayor Cianci’s promise on the debt reserve fund, it is unlikely that without the help of the city, the holders will agree to refinance.

A refinancing would raise money for dredging and capital improvements, reimburse the taxpayer money used to cover the debt defaults and put ProvPort on a firm financial footing, Meador said.

City position on the ProvPort debt
Alex Prignano, city finance director, said the city is not an outright guarantor of ProvPort's debt and it is unclear if the city is legally required to replenish the debt reserve fund. Nevertheless, he said, the city has a "moral obligation" to ensure that the debt is repaid, so he has opted to replenish the debt reserve.

Wall Street may perceive ProvPort to be part of city government, and if the city does not keep up the debt reserve, the city may be punished by having to pay a higher interest rate when it borrows money, Prignano said. A shortage in the debt reserve would have to be disclosed, if the city offered bonds for sale to investors.

The Cianci administration has agreed to consider the latest request, but Prignano is leery of one possible implication. If the refinancing raises the city's "moral obligation" to an outright debt guarantee, than that would increase the size of the city's own debt and he does not want to do it, Prignano said. ProvPort's difficulties, he pointed out, would make refinancing more difficult.

Refinancing, though, may be the only opportunity for repayment of the taxpayer outlay for ProvPort. Meador and Brody said ProvPort does want to repay. But Prignano and Brody agreed that ProvPort is not legally required to do it.

City reaction
Speaking for Cianci, City Administration Director Patricia A. McLaughlin defended the original deal as a necessary move for a city government ill-suited to running a wharf. "I don't think we're disappointed" with it, McLaughlin said. Given the wharf's physical condition and limited business prospects, she said, "We knew it would be a tough road."

ProvPort's inability to cope financially led to City Councilman Ronald W. Allen and other council members complaining about the debt defaults, with Allen calling the use of taxpayer money "a bailout" for ProvPort. "If they can't run the port right," he said, "then maybe we should find someone who can."

Dredging need
With its cash flow sputtering, ProvPort finds that paying its capital costs is a daunting challenge. It has no money, for instance, for the long-delayed task of dredging silt from the berths. Shallow berths deter shippers, said Robert Botham, ProvPort operations manager.

ProvPort should dredge when the federal government dredges the Providence River ship channel. The government project, scheduled to begin this autumn, will enable ProvPort to get a discounted price from a dredge company and a place to dump its dredge spoils.

Study
An independent management study by Deloitte & Touche criticized ProvPort operations and oversight, highlighting a possible conflict of interest when Meador and Mann formed Bishop Terminals.

Next step
ProvPort has tried to pull out of its nosedive by rejiggering its strategy. Rather than trying to attract shippers of manufactured goods such as steel products and lumber, it is looking for those who handle bulk commodities such as salt, aluminum oxide, coal, and cobblesstones. The profit margin on bulk commodities is thin, so volume is crucial, Meador noted.

Despite the threat of additional debt defaults, ProvPort and city officials insist that the wharf has bottomed out financially and is slowly recovering. Salt is moving through the port [see 19 December 2001 issue].

Two companies are talking about signing tenant leases and an existing tenant, Glens Falls Lehigh Cement Company, has a large expansion of its facility under way. "We hit our low. We're back up to running speed," declared Brody, ProvPort's lawyer. [Gregory Smith in Providence Journal 24.Feb.02; ANR&P discussion with Smith 28.Feb.02]
overlapped, Vermont Rail Link would permit VAST to continue
to use the rail bridges over the river, by scheduling train trips
appropriately and special handling of the wood spans which
permit snowmobile travel.

If Rail Link were successful, it would institute year-round,
class 2 freight service on the line with additional state money,
which would only become available four to five years hence.

The response?
None, said Worthen. As had happened three times in the past,
VAST had declined to deal with Rail Link. “Frankly, we’re done
with them. I’m not going to let any snowmobiles go over our
bridges at this point. They’re just not cooperating.”

Bryant Watson, executive director of VAST, said on 4
March that VAOT stated in the RFP [see chronology in 31
January issue] no state money would be available for use in
improving the corridor, and because the General Assembly has
no money this year, VAST is not accepting the Rail Link
proposal. VAST itself had “never intended on asking the
legislature for money. We have several pockets to seek money
from.”

Next step in the General Assembly
Worthen believed that the House Transportation Committee
would modify the governor’s transportation capital budget bill
to specifically designate the Morrisville-Swanton section for
rail use.

Rail Link sees two obstacles to get actual funding for the
rail section. First, the legislature is struggling to meet current
obligations due to a significant revenue shortfall. Second, one
opponent of funding Lamoille rail, Representative Richard
Westman (R, Cambridge), chairs the House Appropriations
Committee, and another opponent of funding Lamoille rail,
Senator Susan Bartlett, heads the Senate Appropriations
Committee.

Watson said “the legislature may still permit rail activity
west of Morrisville,” going against the decision of the consortium. The House Transportation Committee will hold a
hearing on Monday the 11th about conversion of the corridor.

Federal money?
Worthen hopes that with a designation of rail service for the line
west of Morrisville, the US Congress might agree to earmark
funds [see above]. Earlier, Vermont Senator James Jeffords twice
tried to earmark funds, only to have state government say no.
“Now we can show Congress that our legislature is behind the
rail line.

Vermont Rail Link needs this vote of confidence. “We’re
saying hang in one more year, and we’ll get the money later.”
\{ANR&P discussions 27.Feb & 4.Mar.02\}

VERMONT RAIL SYSTEM
20 February, Montpelier. STATE REPRESENTATIVES
ASKED FOR $10 MILLION IN FEDERAL FUNDS for the
Rutland Railyard Relocation project. Statewide, members of the
House Transportation Committee presented a request of $165
million for federal funding over the next six years to US Senator
James Jeffords.

Congress is in the process of gathering similar priority
lists from every state to decide on a six-year transportation
funding plan. The previous six-year plan, known as TEA-21,
ends this year. The priority projects were picked from a list of
candidates with a total price tag of just under $1 billion. “We
have a backlog of projects right now,” said Committee Chair
Representative Richard Pembroke (R, Bennington). “We don’t
have much federal funding and we’re short on state funding, so
we’re facing a big problem.” Pembroke said after the meeting that
the $166 million request was about 10% more than the last federal
earmark of $152 million.

The $10 million to move the Rutland railyard out of
downtown [see 31 January issue and map at
www.atlanticnortheast.com] represents only a fraction of what it
would take to complete the project, which could cost as much as
$100 million. But Jeffords said after the meeting he believed the
federal government could be of more assistance down the road.
“I’m optimistic. It will take time. But obviously, Rutland is my
hometown and I want to take care of it.”

General Assembly support
Rutland officials have been counting on federal and state
officials to finance the railyard move. Last month, they asked
Senate Transportation Committee members for $400,000 to help
the project through the state and federal permit processes. They
made the same request to the House Transportation Committee
members this day, an hour before legislators would hand Jeffords
their list. City officials told committee members that state funding
would help position the project for federal funds.

“A project that has permits ready to go and preliminary
engineering work started has the best chances for federal
funding,” said Matthew Sternberg, executive director of the
Rutland Redevelopment Authority. The project has already
received some federal help from Jeffords, who secured $1.5
million for the project last month. Sternberg said that money was
being used to proceed on federal and state Act 250 permit
applications and to make improvements to a portion of Strongs
Avenue.

He came to the State House along with Rutland City
aldermen and Select Board members from Rutland Town, where
part of the railyard would be located. City and town officials said
they traveled together to present a strong show of support, but
legislators on the committee required little convincing.

The only inquiry pursued by committee members
concerned potential opposition to the project. Sternberg told
them no one had stepped forward. He never had to open his
attaché case full of maps and drawings of the proposed railyard
site. “This project sounds extremely interesting to me,” said
Representative George Schiavone (R, Shelburne). “I can’t find
anything wrong with it.” Representative John Winters (R,
Swanton) agreed. “It’s one of the few good ones we’ve seen,” he
said, provoking a round of laughs.

The railyard request costs less than most on the state priority list. Legislators are seeking more than $46 million for two segments of the Circumferential Highway in Burlington, and $22 million for the north and south sections of a bypass being built around Bennington.

ABRB money also
The representatives also requested $18 million to continue work on a passenger rail line connecting Burlington, Rutland, Bennington and Albany, N.Y. {Brent Curtis in Rutland Herald 20 Feb.02}

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**QUÉBEC /MARITIMES**

**CAPE BRETON AND CENTRAL NS**
19 February, North Sydney. **THE RAILROAD NOTIFIED CUSTOMERS IT WOULD EMBARGO THE CAPE BRETON LINE** on the next day, 20 February. Karen MacPherson, manager of corporate services for customer Copol International, on 28 February described the sequence of events:

- CBNS on 19 February added that it planned “to deliver anything currently on line and that would be it.”

- Copol immediately responded by complaining that afternoon to the provincial Utility and Review Board [see box], and by taking the issue to the press. “We argued that the railway could not even reduce service without undertaking the formal procedure described in the regulations to the Railways Act. For the last six months, CBNS has often spoken about discontinuing service. Our feeling is that the railway might use the strike as a mask to stop service. If we are to continue to grow, we must have rail service.”

- The URB sent a letter to CBNS the next morning, 20 February. MacPherson believed that letter and the media spotlight on the issue caused Rail America to back off issuing a formal embargo. [As of 27 February, no embargo of the line had appeared on the formal AAR website. Editor]

- The URB followed up with a letter on 22 February to Rail America, asking it to supply a statement by 28 February on its intention for the Cape Breton line. “The board has been very good,” noted MacPherson.

**Rail America position**
Rail America Senior Vice-president Bob Parker said on 20 February that the discontinuation of service to Sydney was a legal embargo, applied through the rules of the American Association of Railroads. He argued that the provincial railways act did not apply [see e-bulletin (e)]: “[It] only covers discontinuance and this is not a discontinuance. We intend to restore service as soon as we are able to, or when the strike ends, whichever is sooner.

“In the way I read the act, there is nothing at all about an embargo, it’s only a discontinuance which is permanent and this is not permanent.” {Tom Peters in Halifax Herald 21 Feb.02}

**More on Copol**
The plant of Copol International Limited, a privately-held company, sits in the Northside Industrial Park in North Sydney, close to the Marine Atlantic Ferry Terminal [see map in 10 April 2001 issue or at www. atlanticnortheast.com]. The company brings in plastic pellets from Texas by rail, and ships out plastic film with the cast polypropylene by truck, “the majority to the United States, much of it to urban areas such as New York or Chicago,” according to MacPherson. The film is used in packaging, often for food packaging such as bread bags.

It receives two carloads a week of plastic pellets. “The building and plant are set up for rail cars: we have five large silos into which pellets are sucked from the railcars.” When forced to receive by truck, Copol found the pellet chemical composition degraded, possibly due to the need for trucks to unload into a railcar, and then for the railcar to unload into the elevators.

Copol ships by truck because the product moves more quickly and many receivers do not have direct rail access.

The company won an award for exports in 1997, most of which went to the United States. (A bit went overseas via Halifax, but domestic producers have supplanted Copol there.) Since then, the company has doubled its staff and production. {ANR&P discussion 28 Feb.02}

22 February. **AN UPDATE ON THE STRIKE** came from various quarters. When the strike started on 6 February, CN provided officers to help run the railroad. But BLE official Gilles Halle told CN that if that continued, it would suffer secondary strikes, legal in Canada. By mid-afternoon on 7 February, CN removed the officers from the property. {e-mail to ANR&P from Halle}

BLE representative Bob Toole was earlier told by provincial concilator Ken Zwicker that Rail America had instructed CBNS honcho Peter Tousenard not to go to binding arbitration, and to have no more talks. “Rail America appears to be settling in for the long haul, and we are too. Morale is good on the picket line.” {ANR&P discussion 22 Feb.02}

On 23 February, the Nova Scotia Federation of Labour called on the province to mediate the strike. {CBC website}

25 February, Sydney. **CBNS RAN A TRAIN TO SYDNEY**, stopping at the Northside Industrial Park in North Sydney with around 22 cars and two locomotives. The train switched the Copol plant and left for Sydney with 20 cars. {AtlanticRailways e-mail list 25 Feb.02} MacPherson said the train had dropped one car for Copol, and the railway had told her “a couple more cars still sit on the line in Truro.” {ANR&P discussion 28 Feb.02}
THE UTILITY AND REVIEW BOARD

Paragraph 41 (1) of the Railways Act states: ‘No railway company shall discontinue a railway service until the railway company (a) gives, in accordance with the regulations, such reasonable notice of the discontinuance as the [Utility and Review] Board determines; and (b) files with the Board, in accordance with the regulations, a discontinuance plan approved by the Board.’

Paragraph 39 (1) of the Act states: ‘The Board may inquire into, hear and determine a complaint concerning any act, matter, or thing prohibited, sanctioned, or required to be done under this Act.’

How the URB proceeds

Paul Allen, the administrator of the Utility and Review Board, explained the procedure used by the seven-person body. A complaint filed with the board is initially assigned, by the chair, to one or more members for action. In this case, the chair decided to assign the Copol complaint to one member, “for now.”

Depending on the response received by the Board, it may decide to proceed to “a higher level,” said Allen, and the chair may assign more members to the matter. If it goes to a full public hearing, the board will issue a written, fully-reasoned decision.

ANR&P discussion 27.Feb.02

CBNS EXPLAINED ITS POSITION ON SERVICE TO CAPE BRETON

In the letter written to the URB by General Manager Peter Touesnard:

Ms. Nancy McNeil
Regulatory Affairs Office/Clerk
Nova Scotia Utility & Review Board
3”1 Floor, 1601 Lower Water Street
Halifax, N.S. B3J 3P6

Dear Ms. McNeil:

In response to your letter of February 22, 2002, I would like to provide some detail concerning the current situation at Cape Breton & Central Nova Scotia Railway.

On February 6, 2002 our 34 locomotive engineers and conductors commenced a legal strike. Based on industry regulatory standards, these 34 employees could work a maximum of 408 person-hours collectively per day. As result of having our employees off the job, we arranged for non-unionized supervisory employees to assist in the company operations in order to meet client obligations.

On February 6, 2002 we operated our trains with only 6 people, which represents 72 person hours. On February 7, 2002 that number increased to 10 people or 120 person hours. As of today we are running our trains with 16 people or 192 person hours and if we maintain this number of qualified employees, I anticipate that we will continue supplying service at current levels.

It is probably obvious to the Board that we could not operate our line at full capacity with this limited workforce. Therefore, we have reduced service levels for all customers, both on the mainland and in Cape Breton. Having said that, we are currently making every reasonable effort to meet client obligations during this labour disruption as outlined in the Railway Act.

With regards to service between Port Hawkesbury and Sydney, the service on this line segment was reduced to 1-2 days per week following the closure of the Sydney Steel Corporation in July 2000. Through this strike period we have indicated that we would provide 1 day per week service, and while our productivity on this assignment has varied substantially, we have maintained one-day service on this line segment throughout this strike.

Regarding the potential of placing an embargo on Sydney traffic, no embargo temporary or otherwise has been put into place at this time. It is not our intention to seek an embargo from the American Association of Railroads (AAR) unless strike conditions worsen. While on this point, we viewed this potential embargo as a temporary condition due to a legal strike (Force Majeure) and it was never our intention to discontinue service beyond Port Hawkesbury for this reason.

Furthermore, in no way is the labour dispute being used "to mask a strategic move on the part of CB& CNS to discontinue service entirely to points in Cape Breton Island beyond Port Hawkesbury." The reality is that our line segment beyond Port Hawkesbury has been in serious financial trouble due to falling revenues for sometime. In fact, in late October 2001, following many months of discussions with government and stakeholders, we provided written notice to the Provincial government of our intention to discontinue rail service by the end of March 2002 unless we were able to secure considerable traffic to sustain this line segment. No decision about the future of the line has been made and discussions with potential new clients and with government are ongoing.

There is no question that this labour dispute is affecting our ability to meet client needs. Inclement weather also affects our business and ability to meet customer deadlines. On February 12th a snowplow on the line was derailed in the Keltic Drive area due to a mechanical failure with the plow. This derailment delayed our effort by 24 hours and when our train arrived at our Sydney shop facility to collect cars for our customers, ice conditions over the rails was so thick that we felt we could not safely move cars from the sidings to service accounts. Again, weather was a factor on February 19th when we encountered an extremely heavy snowfall (37 cm) that was not forecasted and our attempt to deliver nine cars was reduced to only six. On February 25th we successfully delivered 22 cars in the 24 train hours allotted for traffic beyond Port Hawkesbury.

Next week we will commit to another 24 train hours of service to customers beyond Port Hawkesbury and from our current vantage point we anticipate this level of service will be maintained into the future. We appreciate the frustration of customers during this difficult time. We are optimistic that our
unionized employees will return to work and that service levels will return to normal. In the meantime the Cape Breton & Central Railway is committed to making all reasonable efforts to meet clients' needs, while complying with the Railways Act and managing a safe and viable operation.

I trust this letter adequately addresses the questions and concerns outlined in your letter. If you require additional information or clarification please do not hesitate to contact me directly at (902)753-3357.

Sincerely,
Peter Touesnard
general manager
Cape Breton & Central Nova Scotia Railway (text from Copol)

QUÉBEC CENTRAL RAILWAY
1 March, East Broughton QC. AN ESTIMATE OF ANNUAL CARLOADS for the railroad: QCR was running trains only two or three times a week six months ago [see 31 July 2001 issue]; the frequency has increased. In late February, the railway ran trains three consecutive days, with a westbound on 23 February with 20 cars, an eastbound on 24 February with 53 cars, and a train on 25 February planned with at least a dozen cars. [Assuming an average of 25 cars a train, and trains 200 days a year, that comes to 5000 carloads. Editor] {sightings from Québec Central list}

SLR - QUÉBEC
26 February, Québec City. MTQ VIEWS ON THE FUTURE OF SLQ were described by a source involved with the future of the railway. The ministry hopes that Genesee & Wyoming will put SLQ under provincial jurisdiction. When Emons bought the trackage from CN, it created the SLQ as a federal railroad [see 3 December 1998 issue]. Provincial jurisdiction, the reasoning goes, would provide two benefits: less onerous labour statutes, and less onerous oversight of railroad-shipper relations.

MTQ is drafting a new bill on railroads to add some form of harmonization between Québec and federal law. {ANR&P discussion}

HALIFAX
20 February. HALTERM REPORTED A DECLINE IN CONTAINER LIFTS for the year: 2001 saw 181,493 container lifts compared to 198,934 in 2000. Net income was $5.4 million in the year compared to $5.6 million in 2000.

‘Risks and Opportunities

The Fund believes that the Port of Halifax and Halterm are well positioned to capitalize on the potential for significant increased container volume, as the trend towards larger vessels continues. Halifax is the first port-of-call in and the last port-of-call out of North America on the Great Circle Route, the shortest shipping route between Europe and the East Coast of North America. In addition, the Port's very deep harbour gives Halifax and Halterm a significant competitive advantage over other East Coast ports particularly in accommodating large vessels.

Halterm has a very narrow customer base which is common within the container terminal industry. In 2001, three customers represented 75% of the terminal's overall volume. If the volume from one of these customers were to vary materially, it would materially affect Halterm's financial performance. Halterm operates in a heavily unionized industry. The current 3-year collective agreements with labour expire at the end of 2002. Although negotiations have not commenced to renew these collective agreements, it is anticipated that they will be renewed without any disruption.

The year 2001 was the first year of a new 20-year lease renewal with the Halifax Port Authority. The rental increases are being phased in over three years. The rational for the three-year phase-in is two fold; i) to allow Halterm to maintain stable distributions moving forward, and ii) to coincide with the expiration of the lease of Halterm's chief competitor within the Port. Contained within Halterm's agreement is a parity clause which will ensure that Halterm is not placed at a competitive disadvantage vis-à-vis any other terminal operator in the Port.

The majority of Halterm's cargo moves by rail. The only rail link serving Halifax is CN rail. This creates a very large reliance upon CN, but also creates an opportunity for Halterm. As CN continues to expand, it opens new markets for Halterm. Looking forward, the volume outlook is uncertain. Independent studies forecast ongoing growth in global container volumes. Halterm's policy of maintaining the current level of distributions is closely linked to cash flows generated from container volumes, particularly in light of increased costs associated with the new cranes and the lease renewal with the Port Authority. The company's business plan, which includes the maintenance of stable distributions, is based upon the recovery of container volumes to the year2000 levels.’ {Halterm press release}

Vanasse Hangen Brustlin promoted Mike Carragher to senior vice-president of transportation. Carragher is involved in several of VHB’s premier assignments including Boston’s Central Artery/Tunnel project, the MBTA’s Fall River/New Bedford Comuter Rail Extension, and the I-66 Corridor Study and EIS in Virginia. Carragher will now lead VHB’s corporate-wide transportation practice, while continuing to serve his key clients. His predecessor, former VHB President Richard E. Hangen, P.E., will continue as the firm’s chair.

VHB promoted Michael McArdle to succeed Carragher as director of VHB’s Transit & Rail Group in Boston. The group consists of 23 engineers, planners, and operations specialists focused on the transit and rail engineering and planning market, currently involved in projects in five New England states. McArdle also serves as project manager on the New Bedford/Fall River Community Rail Extension Project for the Massachusetts
Bay Transportation Authority and the Rockland Branch Rehabilitation Project for the Maine Department of Transportation. [VHB press releases]

**Genesee and Wyoming** asked **Mario Brault** to oversee the SLR and SLQ [see **Regional**].

### Coverage

The newsletter covers the operating freight railroads and ports in New England, Atlantic Canada, and eastern Québec, as well as the government environment they function within. Coverage includes passenger rail and ships when relevant to freight operations.

### Pricing

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### Purpose

*Atlantic Northeast Rails & Ports, née Maine RailWatch (1994-1997) and later Atlantic RailWatch (1998-1999),* is dedicated to the preservation and extension of the regional rail network. The editor believes that publishing news on railroads and ports spotlights needed action to preserve the rail network. The publication also imbues the region with a sense of an interdependent community, employing the network to move rail and port traffic. ‘No railroad is an island, entire onto itself.’

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