

# Conrail, Agway Invest \$8.5 Million To Create Fertilizer Port

PHILADELPHIA — Agway Inc. and Consolidated Rail Corporation began construction September 19, 1988 on a coordinated program to create a port facility to handle fertilizers at Conrail's Pier 122 on the Delaware River in South Philadelphia. Start-up of operations is scheduled for early next year.

Conrail will invest \$4.1 million to modify Pier 122 for additional unloading operations from vessels. Agway will build a \$4.4 million storage and distribution terminal adjacent to the pier on four acres it is leasing from Conrail.

When the work is completed on this \$8.5 million project, Pier 122 will be the largest, most efficient multi-commodity inbound bulk terminal at any U.S. North Atlantic port. It is capable of handling

fertilizer, non-ferrous ores, rock salt, and other dry bulk commodities.

Agway Inc., a farm supply and food marketing cooperative based in Syracuse, NY, will distribute fertilizer via both Conrail's rail freight service and truck to its service area in the Mid-Atlantic and New England states.

Agway will construct a four dome warehouse storage facility at the site capable of storing 72,000 tons of product.

William A. Hiller, Agway president and chief executive officer, stated that the port in Philadelphia will enhance the farm cooperative's ability to obtain fertilizer ingredients from anywhere in the world.

"The new Philadelphia port facility, combined with our barge

unloading facilities at Kittanning, PA, gives us flexibility and better purchasing power in obtaining fertilizer supplies for our farmer members and other customers," Hiller said.

Richard D. Sanborn, Conrail's president and chief operating officer, said that by making the investment, "Conrail will establish Pier 122 as a highly efficient facility for fertilizer imports and also will be better able to compete

with barge lines operating from Gulf Coast import terminals.

In addition, this project will enhance the Port of Philadelphia's competitive position in the export coal market, as the inbound vessels carrying fertilizer, once unloaded, will create a potential supply of empty vessels ready for loading of coal at Conrail's Pier 124 coal export terminal, which is adjacent to Pier 122."

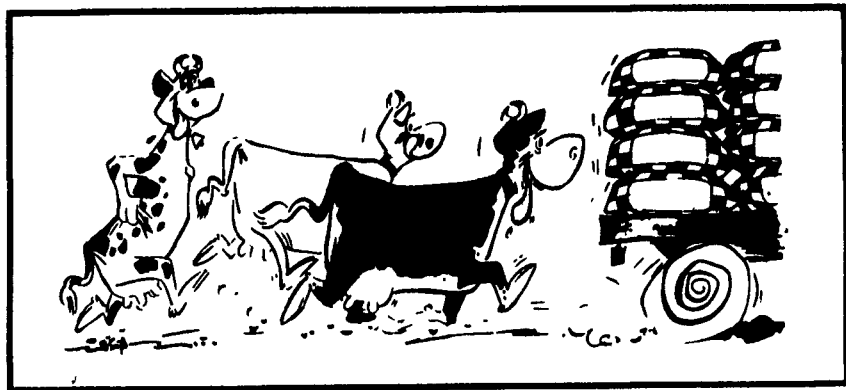
Conrail's modifications at Pier

122 will permit continued use of the terminal for iron ore shipments, maximum efficiency in unloading ocean-going vessels, prevention of production contamination and improved environmental protection. The work includes equipping one of four existing ship loaders with a larger clamshell bucket, installing dust collection devices and a washdown system, and enclosing a conveyor belt.

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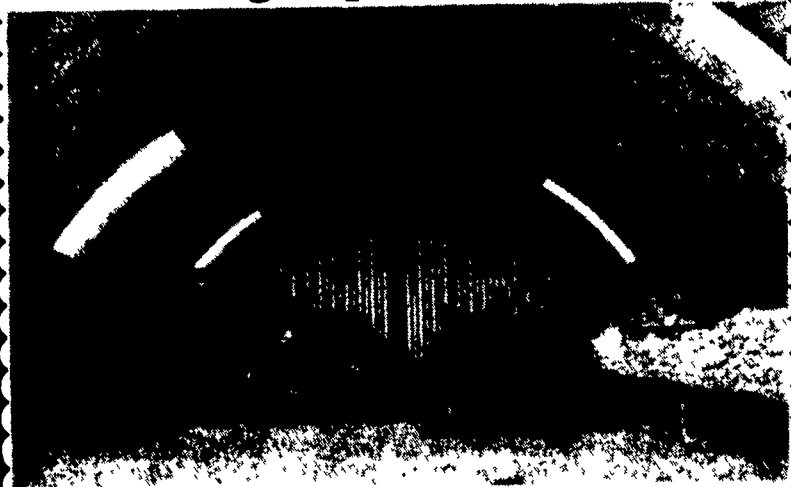
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