

June 1990

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Air Transport Association of America



Air Transport 1990



The Annual Report of the U.S. Scheduled Airline Industry

1989 HIGHLIGHTS

TRAFFIC	1988	1989	<i>Percent Change</i>	FINANCIAL	1988	1989	<i>Percent Change</i>
Passengers Enplaned (000)	454,614	453,692	-0.2	Passenger Revenue (\$000)	50,295,686	53,732,693	6.8
Domestic Service	419,210	416,331	-0.7	Domestic Service (\$000)	40,524,790	43,087,150	6.3
International Service	35,404	37,361	5.5	International Service (\$000)	9,770,896	10,645,543	9.0
Revenue Passenger Miles (000)	423,301,559	432,714,309	2.2	Freight and Express Revenues (\$000)	7,477,731	8,862,712	18.5
Available Seat Miles (000)	676,802,328	684,375,876	1.1	Mail Revenues (\$000)	971,807	955,293	-1.7
Passenger Load Factor (%)	62.5	63.2	-1.2	Total Operating Revenues (\$000)	63,748,886	69,340,210	8.8
Aircraft Departures	6,699,564	6,621,988	-1.2	Total Operating Expenses (\$000)	60,312,383	67,475,478	11.9
Cargo Ton Miles (000)	11,469,193	12,185,968	6.2	Operating Profit (\$000)	3,436,503	1,864,732	-45.7
Freight and Express Ton Miles (000)	9,632,219	10,274,534	6.7	Net Profit (\$000)	1,685,599	189,948	-88.7
Mail Ton Miles (000)	1,836,974	1,911,434	4.1	Rate of Return on Investment (%)	10.8	6.1	
Total Revenue Ton Miles (000)	53,799,650	55,457,395	3.1	Operating Profit Margin (%)	5.4	2.7	
				Net Profit Margin (%)	2.6	0.3	

THE PEOPLE OF THE AIRLINES: ACCOMPLISHMENTS AND ASPIRATIONS



More than 500,000 strong. That's the people of the airlines. Without them our nation's economy would slow to a crawl. Millions of Americans could not make that important business or personal trip. High value, time-sensitive air cargo could not get there when needed. Overnight delivery of packages and mail between our cities simply would not exist.

Just think about trying to do business without the services that airlines and their people provide. These 500,000 men and women are justifiably proud of the job they do. And we at the Air Transport Association are proud to work with and for them.

In one sense, 1989 was a typical year for the ATA member airlines, which account for more than 90% of all public transportation between our cities. They operated 18,000 flights each day, safely and dependably, boarding more than 450 million passengers. They carried 12 billion ton miles of freight and mail, and they did it all within the growing limitations of a system ill-equipped to meet the demand. More on that later.

In another sense, 1989 was also a year when the industry faced difficult issues due to a long strike against a major carrier, and a steep rise in the cost of jet fuel. Both of these factors had a depressing effect on domestic air travel, which represents more than 80% of carrier revenue. The result was that, while several airlines had a good year financially, the industry's overall net profit was \$190 million, with a net profit margin of just 0.3%, compared to 5.5% average for all U.S. industry.

While higher fuel costs continued to hurt airline earnings in 1990, air travel nonetheless increased significantly in the first half of the year. A healthy rebound in domestic travel, together with the continued strong growth in the international sector, could make 1990 an all-time record year for air travel.

The airlines are doing their part to get ready for air travel growth this year and in the future. Some 250 new jets are being delivered in 1990. They are but a fraction of the more than 2,000 new aircraft on order or option with a value of more than \$100 billion. These airplanes will

replace older aircraft with more efficient, quieter models, paving the way for the continued growth of air travel and a lowering of noise levels around airports.

The time is now overdue for our government to exert its leadership. Development of the National Transportation Policy by the Bush Administration was a start, but true leadership means more than proposing to raise the 8% ticket tax to 10% and legalizing local airport taxes. Our leaders *must* establish a national priority to put an end to the congestion and delays that are costing the nation, its air travelers and shippers unnecessary billions of dollars. Capacity must be expanded by developing a system and/or organization that delivers the equipment and personnel necessary to bring our air traffic control into the 21st century. We need leadership as it was practiced in the mid fifties when the interstate highway system was launched under President Eisenhower. A well thought-out plan for the development of future airports, and a national airport noise policy are other things that must be established now if we are to continue to make this great system work.

On behalf of the people of the airlines, their passengers and shippers, we at the Air Transport Association will continue working to accomplish these goals that are so important to the future of the nation.



Robert J. Aaronson
President
Air Transport Association

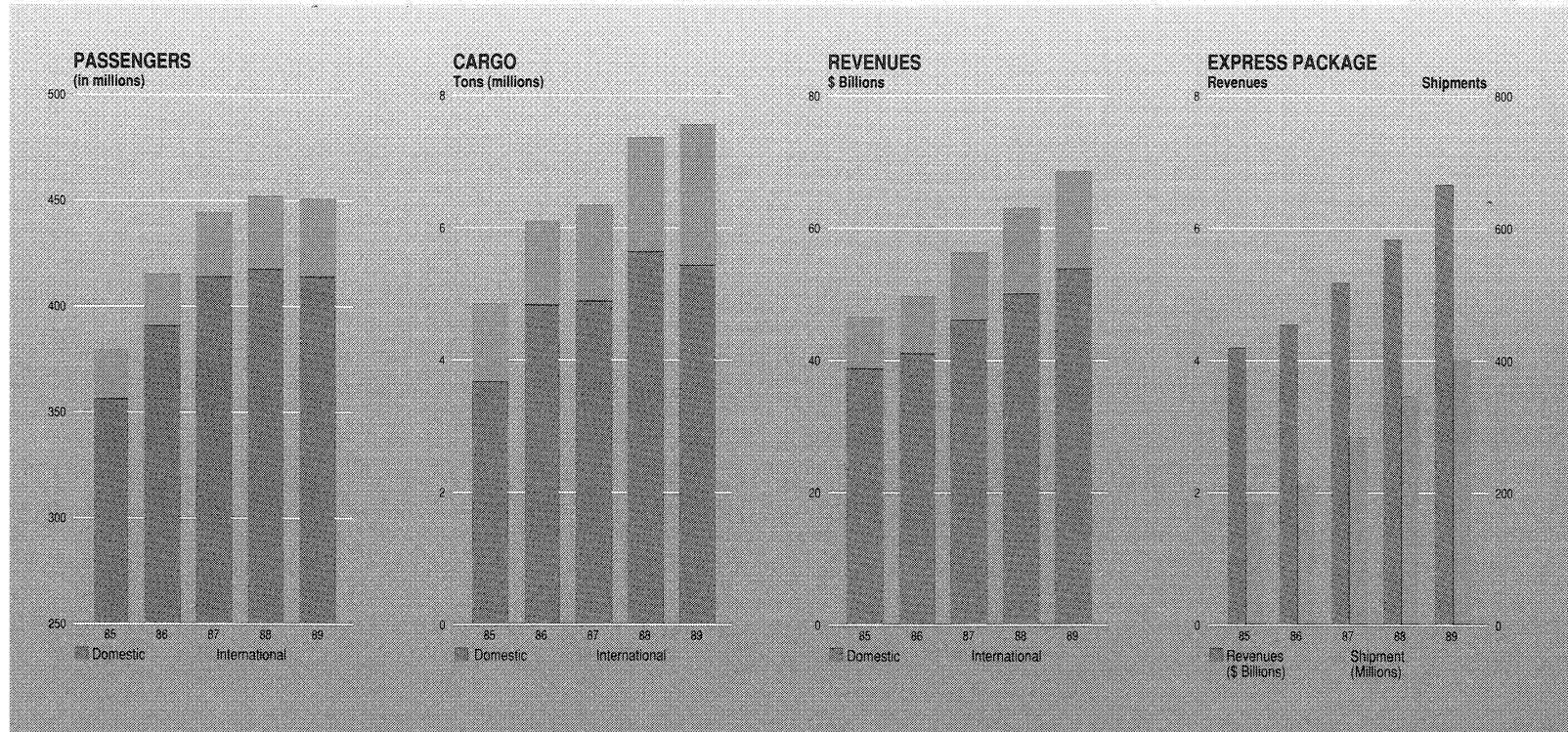
June, 1990

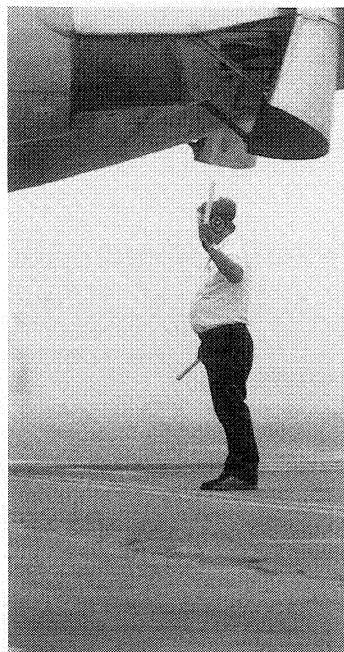
1979-1989 SUMMARY

U.S. Scheduled Airlines

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
Traffic—Scheduled Service											
Revenue passenger enplaned (000) . . .	316,683	296,903	285,976	294,102	318,638	344,683	382,022	418,946	447,678	454,614	453,692
Revenue passenger miles (000) . . .	262,023,375	255,192,114	248,887,801	259,643,870	281,829,148	305,115,855	336,403,021	366,545,855	404,471,484	423,301,559	432,714,309
Available seat miles (000) . . .	416,126,429	432,535,103	424,897,230	440,119,206	464,537,979	515,323,339	547,788,432	607,435,847	648,720,938	676,802,328	684,375,876
Revenue passenger load factor (%) . . .	63.0	59.0	58.6	59.0	60.7	59.2	61.4	60.3	62.3	62.5	63.2
Average passenger trip length (miles) . . .	827	860	870	883	884	885	881	875	903	931	954
Freight and express ton miles (000) . . .	5,963,925	5,741,587	5,686,087	5,482,198	6,092,932	6,566,571	6,030,543	7,344,054	8,260,278	9,632,219	10,274,534
Aircraft departures . . .	5,399,652	5,352,927	5,211,867	4,963,794	5,033,906	5,448,150	5,835,474	6,426,970	6,581,309	6,699,564	6,621,988
Financial											
Passenger revenue (\$000) . . .	22,791,390	28,048,689	30,722,629	30,549,719	32,744,618	36,939,345	39,235,809	40,056,093	44,940,391	50,295,686	53,732,693
Freight and express revenue (\$000) . . .	2,211,321	2,431,926	2,596,850	2,437,703	2,592,567	2,859,419	2,680,715	5,627,996	6,398,156	7,477,731	8,862,712
Mail revenue (\$000) . . .	452,021	610,996	653,996	688,675	653,129	712,070	889,575	838,278	923,022	971,807	955,293
Charter revenue (\$000) . . .	520,916	1,160,524	1,175,154	1,085,537	1,075,428	1,112,050	1,279,812	1,268,899	1,611,673	1,697,793	2,116,306
Total operating revenue (\$000) . . .	27,226,665	33,727,806	36,662,555	36,407,635	38,953,672	43,825,047	46,664,414	50,524,933	56,985,709	63,748,886	69,340,210
Total operating expense (\$000) . . .	27,027,610	33,949,421	37,117,325	37,141,070	38,643,262	41,673,536	45,238,150	49,201,832	54,516,820	60,312,383	67,475,478
Operating profit (\$000) . . .	199,055	(221,615)	(454,770)	(733,435)	310,410	2,151,511	1,426,264	1,323,101	2,468,889	3,436,503	1,864,732
Interest expense (\$000) . . .	618,446	967,719	1,209,461	1,384,084	1,482,352	1,540,377	1,588,306	1,692,548	1,695,388	1,845,762	1,843,490
Net profit (\$000) . . .	346,845	17,414	(300,826)	(915,814)	(188,051)	824,668	862,715	(234,909)	593,398	1,685,599	189,948
Revenue per passenger mile (¢) . . .	8.7	11.0	12.3	11.8	11.6	12.1	11.7	10.9	11.1	11.9	12.4
Rate of return on investment (%) . . .	6.5	5.3	4.7	2.1	6.0	9.9	9.6	4.9	7.2	10.8	6.1
Operating profit margin (%) . . .	0.7	(0.7)	(1.2)	(2.0)	0.8	4.9	3.1	2.6	4.3	5.4	2.7
Net profit margin (%) . . .	1.3	0.1	(0.8)	(2.5)	(0.5)	1.9	1.8	(0.5)	1.0	2.6	0.3
Employees . . .	340,696	360,517	349,864	330,495	328,648	345,079	355,113	421,686	457,349	480,553	506,728

Note: Federal Express began reporting as a Section 401 carrier in 1986 and is included in 1986 and later years.





TOP 30 DOMESTIC AIRLINE MARKETS*

Passengers—Outbound plus Inbound
(Twelve Months Ended December, 1989)

1	New York	Boston	3,171,150	16	Los Angeles	Honolulu	1,408,630
2	New York	Los Angeles	3,113,880	17	New York	Atlanta	1,269,530
3	New York	Washington	2,971,540	18	New York	West Palm Beach	1,231,650
4	New York	Chicago	2,445,930	19	Chicago	Los Angeles	1,158,990
5	New York	Miami	2,200,570	20	Honolulu	Kona, Hawaii	1,110,140
6	Los Angeles	San Francisco	2,197,210	21	San Francisco	San Diego	1,108,060
7	Dallas/Ft. Worth	Houston	2,139,130	22	Chicago	St. Louis	1,049,790
8	New York	San Francisco	2,066,510	23	New York	Tampa	1,019,930
9	Honolulu	Kahului, Maui	1,986,880	24	New York	Dallas/Ft. Worth	1,014,890
10	Chicago	Detroit	1,745,290	25	Phoenix	San Diego	967,640
11	New York	Orlando	1,709,590	26	Boston	Washington	932,060
12	New York	Ft. Lauderdale	1,692,520	27	Honolulu	Hilo, Hawaii	928,380
13	Los Angeles	Phoenix	1,684,640	28	San Francisco	Honolulu	904,990
14	Honolulu	Lihue, Kauai	1,668,420	29	Dallas/Ft. Worth	San Antonio	889,080
15	New York	San Juan	1,582,740	30	Chicago	Minneapolis	879,860

*Includes all commercial airports in a metropolitan area. Does not include connecting passengers.

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LEADING U.S. AIRPORTS—1989

PASSENGERS (Arriving & Departing)

Chicago O'Hare	59,130,007	Boston	22,272,690
Dallas/Ft. Worth	47,579,046	Detroit	21,495,159
Los Angeles	44,967,221	Newark	20,927,946
Atlanta	43,312,285	Phoenix	20,710,790
New York (JFK)	30,323,077	St. Louis	20,015,015
San Francisco	29,939,835	Minneapolis/St. Paul	19,400,815
Denver	27,568,033	Orlando	17,232,351
Miami	23,385,010	Pittsburgh	17,145,272
New York (LGA)	23,158,317	Las Vegas	16,684,036
Honolulu	22,617,340	Houston	16,007,355

CARGO TONS (Enplaned & Deplaned)

New York (JFK)	1,372,243	San Francisco	558,078
Los Angeles	1,130,050	Atlanta	540,749
Chicago O'Hare	958,430	Dayton	537,528
Miami	796,690	Dallas/Ft. Worth	502,212
Louisville	699,014	Newark	448,776

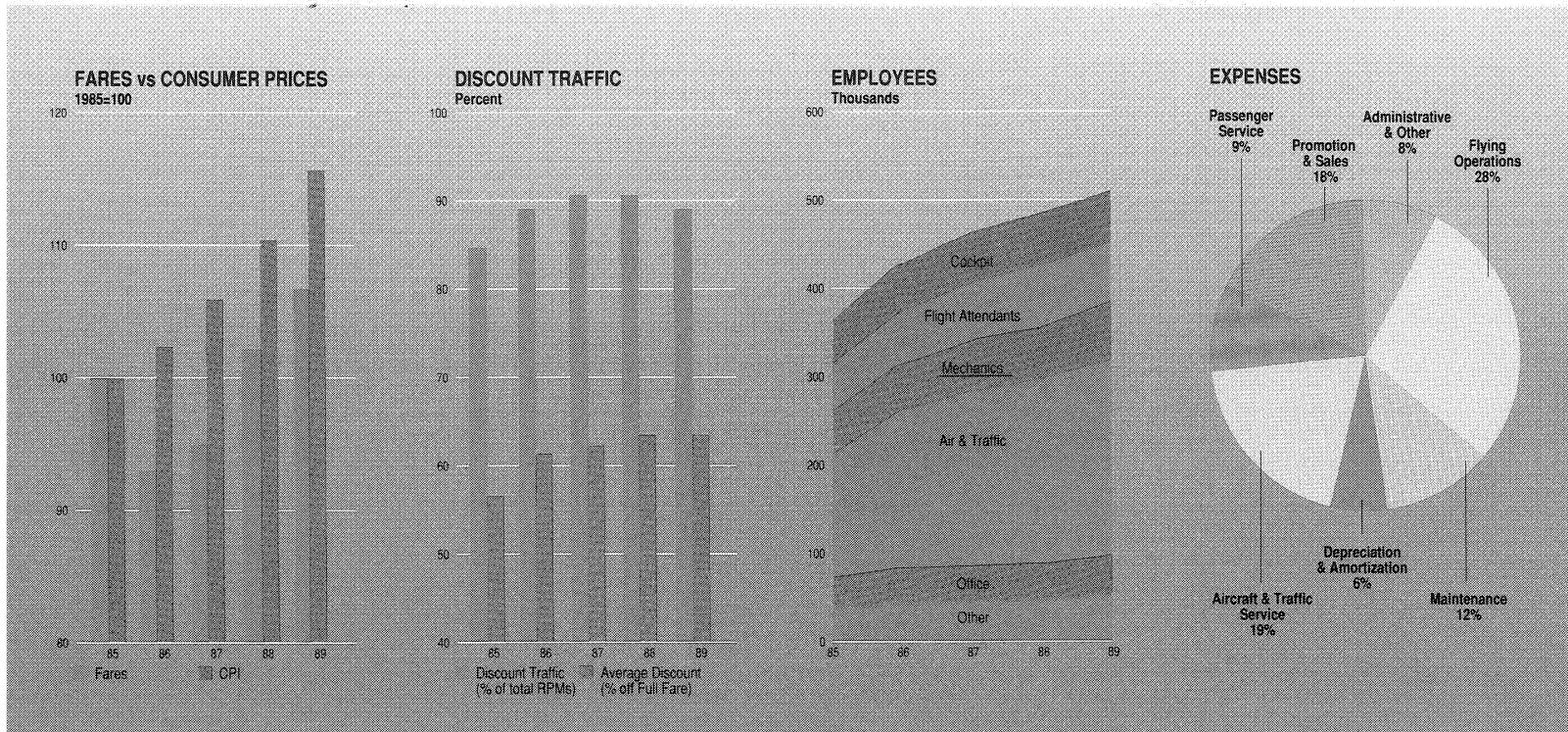
Source: Airport Operators Council International

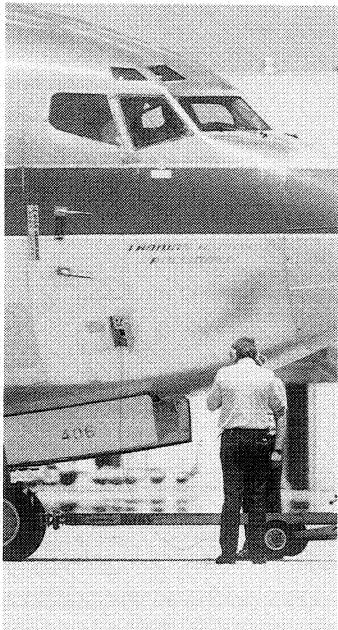


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	Number of Aircraft	Employees	Aircraft Departures	Passengers (000)	Revenue Passenger Miles (\$000)	Passenger Revenues (\$000)	Cargo Revenues (\$000)	Total Operating Revenues (\$000)	Operating Profit/(Loss) (\$000)	Net Profit/(Loss) (\$000)
Alaska	55	5,041	100,269	4,963	4,021,835	695,025	56,979	794,075	57,836	42,323
Aloha	14	1,554	63,875	4,002	533,476	123,038	19,747	155,085	8,473	2,246
American	500	75,086	811,549	72,359	73,480,582	8,836,152	361,667	9,960,947	730,796	423,100
American Trans Air	18	1,822	1,124	213	429,573	216,310	—	279,103	18,043	4,363
Braniff	23	3,621	60,831	4,316	3,654,099	NA	NA	NA	NA	NA
Continental	313	31,725	482,829	34,957	38,771,729	4,334,429	203,301	4,944,226	156,217	3,059
Delta	407	61,025	836,469	68,200	59,348,135	8,048,222	407,514	8,648,315	676,550	473,174
DHL	20	NA	NA	NA	NA	NA	NA	NA	NA	NA
Eastern	191	15,468	182,204	14,517	11,592,456	1,358,558	49,091	1,551,678	(864,721)	(852,316)
Evergreen*	29	638	25,149	—	—	—	64,305	211,335	24,499	4,233
Federal Express	359	70,460	210,614	—	—	—	5,599,213	5,833,825	433,848	124,633
Hawaiian	29	2,808	77,956	5,277	2,808,565	260,259	19,002	348,268	(44,421)	(42,688)
Midway	61	4,685	83,579	4,681	3,485,191	441,574	8,770	463,043	(13,532)	(21,685)
Northwest	334	37,481	509,137	38,627	45,663,048	5,635,239	672,820	6,553,827	290,061	355,247
Pan American	158	27,769	171,436	17,174	29,359,723	3,016,711	259,420	3,611,853	(318,819)	(414,730)
Southwest	94	6,971	304,333	20,241	9,278,940	973,568	18,772	1,015,124	97,575	71,141
Trans World	213	32,577	321,055	25,150	35,046,235	3,835,929	233,190	4,507,348	24,378	(298,547)
Trump Shuttle	20	945	11,897	880	184,545	NA	NA	NA	NA	NA
United	429	65,099	620,582	54,919	69,591,003	8,457,745	521,260	9,641,888	456,855	358,088
United Parcel Service	108	2,101	61,320	—	—	—	—	650,378	32,927	41,458
USAir	441	34,807	744,603	44,495	25,132,053	3,979,540	103,321	4,204,661	(228,094)	(137,652)
Associate Members										
Air Canada	115	23,247	168,366	12,000	16,278,000	2,909,000	398,000	3,676,000	107,000	149,000
Canadian	93	16,877	144,757	9,450	14,732,000	1,988,113	209,781	2,667,817	(10,447)	(56,008)

*Includes non-scheduled service NA=Not Available





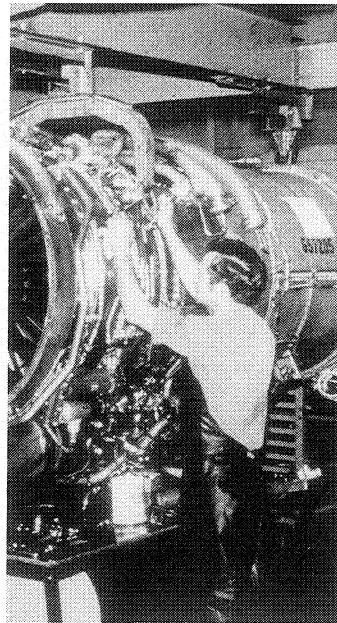
SAFETY

U.S. Air Carriers Scheduled Service

	Departures (Millions)	Fatal Accidents	Fatalities	Fatal Accidents Per 100,000 Departures
1979	5.4	4	351	0.074
1980	5.4	0	0	0.000
1981	5.2	4	4	0.077
1982	5.0	4	234	0.060*
1983	5.0	4	15	0.079
1984	5.4	1	4	0.018
1985	5.8	4	197	0.069
1986	6.4	2	5	0.016*
1987	6.6	4	231	0.046*
1988	6.7	3	285	0.030*
1989	6.6	11	278	0.167

* Sabotage caused accidents are included in the Accidents but not in the Accident Rates.

Source: National Transportation Safety Board



INTERCITY PASSENGER TRAVEL IN THE UNITED STATES (Passenger Miles in millions)

	1979	1988	1989
Common Carriers			
Airlines	212,700	334,200	332,500
Amtrak	4,867	5,800	6,000
Motor Buses	27,700	23,100	23,900e
Total	245,267	363,100	362,400
Air Share (%)	86.7	92.0	91.7
Private			
Automobiles	1,322,400e	1,574,400	1,634,200
Total Common Carrier and Auto	1,567,667	1,937,500	1,996,600
Common Carrier Share (%)	15.6	18.7	18.2
Air Share (%)	13.6	17.2	16.7

e = Estimate

Source: Transportation Policy Associates





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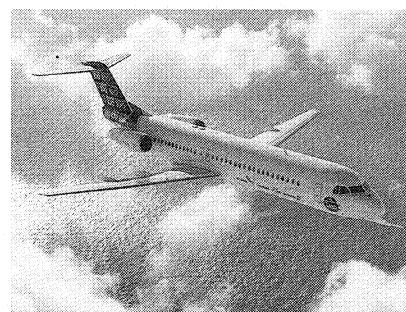
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AIRCRAFT ON ORDER—ATA AIRLINES

As of December 31, 1989

Aircraft Type	Number		Firm Order Delivery Dates			
	Firm	Options	1990	1991	1992	1993 & Beyond
Airbus						
A300	10	6	2	7	1	
A320	88	212	19	14	17	38
A330	46	34				46
A340	30	10			1	29
Boeing						
B-737	360	372	68	62	44	186
B-747	28	11	10	9	3	6
B-757	221	229	48	60	51	62
B-767	58	97	12	22	7	17
Fokker						
100	97	85	12	21	17	47
McDonnell Douglas						
MD-80	174	224	64	57	19	34
MD-90	50	110				50
MD-11	22	79		12	8	2
Totals	1184	1469	235	264	168	517

The value of firm aircraft was \$51.3 billion.



FOKKER 100



MD-11



AIR CARRIER AND GENERAL AVIATION FLEETS

	1979	1988	1989
U.S. Air Carriers*			
Total Aircraft	3,609	5,022	5,660
Turbojet	2,486	3,479	3,915
Turboprop	566	1,239	1,375
Piston	556	296	362
Rotorcraft	1	8	8
General Aviation			
Total Aircraft	210,336	217,200	210,400e
Turbojet	2,653	4,300	4,200
Turboprop	3,579	5,300	5,300
Piston	193,470	194,500	187,600
Rotorcraft	5,864	6,300	6,400
Other	4,770	6,800	6,900

* Includes scheduled, supplemental, commuter, air taxi and cargo carriers.

e Estimate

Source: Federal Aviation Administration



TOP 30 AIRLINES IN 1989*

	Passengers (000)		Revenue Passenger Miles (000)		Freight Ton Miles (000)		Total Operating Revenues (000)
1 American	72,359	1 American	73,480,582	1 Federal Express	2,511,808	1 American	9,960,947
2 Delta	68,200	2 United	69,591,003	2 Northwest	1,665,815	2 United	9,641,888
3 United	54,919	3 Delta	59,348,135	3 Flying Tiger	1,640,092	3 Delta	8,648,315
4 USAir	44,495	4 Northwest	45,663,048	4 United	1,006,579	4 Northwest	6,553,827
5 Northwest	38,627	5 Continental	38,771,729	5 Pan American	727,519	5 Federal Express	5,833,825
6 Continental	34,957	6 Trans World	35,046,235	6 American	637,956	6 Continental	4,944,226
7 Trans World	25,150	7 Pan American	29,359,723	7 Continental	520,108	7 Trans World	4,507,348
8 Southwest	20,241	8 USAir	25,132,053	8 Delta	518,793	8 USAir	4,204,661
9 Pan American	17,174	9 Eastern	11,592,456	9 Trans World	493,567	9 Pan American	3,611,853
10 Piedmont	16,657	10 Southwest	9,278,940	10 Challenge Air Cargo	108,325	10 Eastern	1,551,678
11 Eastern	14,517	11 Piedmont	8,565,386	11 Eastern	71,438	11 Southwest	1,015,124
12 America West	13,300	12 America West	7,802,119	12 USAir	56,958	12 America West	998,313
13 Hawaiian	5,277	13 Alaska	4,021,835	13 Rosenbalm	45,182	13 Alaska	794,075
14 Alaska	4,963	14 Braniff	3,654,099	14 Piedmont	41,667	14 United Parcel Service	650,378
15 Midway	4,681	15 Midway	3,485,191	15 Alaska	41,088	15 Midway	463,043
16 Braniff	4,316	16 Hawaiian	2,808,565	16 Arrow	40,600	16 Hawaiian	348,268
17 Aloha	4,002	17 Tower	1,238,620	17 Zantop	30,046	17 American Trans Air	279,103
18 Air Wisconsin	2,195	18 Aloha	533,476	18 America West	28,212	18 Evergreen	211,335
19 West Air	1,819	19 Air Wisconsin	434,262	19 Air Transport Int'l	26,647	19 Air Wisconsin	178,091
20 Horizon Air	1,587	20 American Trans Air	429,573	20 Markair	10,841	20 World	173,639
21 Trump Shuttle	880	21 Midwest Express	394,733	21 Hawaiian	9,303	21 Aloha	155,085
22 Aspen	798	22 West Air	388,879	22 Northern Air	8,917	22 Westair	146,313
23 Presidential	660	23 Air America	375,037	23 Aloha	7,964	23 Southern Air	145,599
24 Midwest Express	615	24 Horizon Air	314,650	24 Braniff	5,964	24 Tower	141,438
25 Markair	394	25 Presidential	270,142	25 Amerijet	4,001	25 Horizon	132,521
26 Tower	259	26 Aspen	189,335	26 Aerial	3,724	26 Markair	108,559
27 American Trans Air	213	27 Trump Shuttle	184,545	27 Southwest	2,786	27 Midwest Express	97,872
28 Air America	180	28 Markair	165,309	28 Conner	2,704	28 Sun Country	76,407
29 Florida Express	95	29 MGM Grand	79,171	29 Midway	2,175	29 Zantop	63,511
30 Pacific Interstate	57	30 Florida Express	44,610	30 Reeve	1,417	30 Aspen	59,818

* Carriers certificated under Section 401, Federal Aviation Act

EMPLOYMENT				PASSENGER YIELD			FREIGHT AND EXPRESS YIELD				
U.S. Scheduled Airlines	1979	1988	1989	Revenue per Passenger Mile (¢)	1979	1988	1989	Revenue per Freight & Express Ton Mile (¢)	1979*	1988	1989
Pilots and Copilots	29,936	43,795	43,671	Domestic				Domestic	43.1	114.9	127.7
Other Flight Personnel	7,141	7,807	8,070	First Class	11.4	15.9	16.9	International	31.4	41.3	48.0
Flight Attendants	52,694	76,297	77,771	Coach	8.5	11.9	12.6	Total	38.2	78.4	86.6
Mechanics	44,801	55,001	57,282	Total	9.0	12.3	13.0				
Aircraft and Traffic				International							
Service Personnel	97,953	211,795	225,166	First Class	14.5	19.3	18.6				
Office Employees	71,374	40,611	42,717	Coach	7.2	10.0	10.0				
All Other	36,797	45,247	52,051	Total	7.7	10.4	10.4				
Total Employment	340,696	480,553	506,728	Total	8.7	11.9	12.4				

*Does not include Federal Express

INCOME STATEMENT (\$000)
U.S. Scheduled Airlines

	1988			1989		
	Domestic	International	Total	Domestic	International	Total
Operating Revenues:						
Pasenger	40,524,790	9,770,896	50,295,686	43,087,150	10,645,543	53,732,693
Freight and Express	5,577,377	1,900,354	7,477,731	6,347,446	2,515,266	8,862,712
Mail	788,556	183,251	971,807	767,009	188,284	955,293
Charter	862,273	835,520	1,697,793	1,269,214	847,092	2,116,306
Public Service Revenue	3,373	0	3,373	3,193	0	3,193
Other	2,590,807	711,689	3,302,496	2,790,059	879,954	3,670,013
Total Operating Revenues	50,347,176	13,401,710	63,748,886	54,264,071	15,076,139	69,340,210
Operating Expenses:						
Flying Operations	13,237,117	3,230,335	16,467,452	14,734,855	3,992,281	18,727,136
Maintenance	5,692,709	1,331,687	7,024,396	6,215,374	1,776,506	7,991,880
Passenger Service	4,443,876	1,279,921	5,723,797	4,765,410	1,453,699	6,219,109
Aircraft & Traffic Servicing	9,548,503	2,192,878	11,741,381	10,542,809	2,764,758	13,307,567
Promotion and Sales	8,236,409	2,741,626	10,978,035	8,793,205	3,109,448	11,902,653
Administrative	2,795,429	706,855	3,502,284	3,226,620	818,337	4,044,957
Transport Related	966,692	302,287	1,268,979	1,013,154	361,571	1,374,725
Depreciation and Amortization	2,988,325	617,734	3,606,059	3,164,724	742,727	3,907,451
Total Operating Expenses	47,909,060	12,403,323	60,312,383	52,456,151	15,019,327	67,475,478
Operating Income or (Loss)	2,438,116	998,387	3,436,503	1,807,920	56,812	1,864,732
Other Income or (Expense)						
Interest Expense	(1,443,951)	(401,811)	(1,845,762)	(1,397,599)	(445,891)	(1,843,490)
Income Taxes	(1,135,319)	(223,073)	(1,358,392)	(986,725)	(186,714)	(1,173,439)
Other	1,098,103	355,147	1,453,250	982,680	359,465	1,342,145
Net Profit or (Loss)	956,949	728,650	1,685,599	406,276	(216,328)	189,948
Operating Profit Margin (%)	4.8	7.4	5.4	3.3	0.4	2.7
Net Profit Margin (%)	1.9	5.4	2.6	0.7	-1.4	0.3

BALANCE SHEET (\$000)
U.S. Scheduled Airlines

	1988	1989
Assets		
Current Assets	14,603,422	15,067,614
Investments and special funds	2,618,631	3,083,019
Flight equipment owned	35,781,417	38,681,545
Ground equipment & property	10,281,820	11,834,946
Reserve for depreciation (Owned)	(17,463,918)	(19,023,808)
Leased equipment & property capitalized	6,684,583	7,070,089
Reserve for depreciation (Leased)	(2,059,952)	(2,462,621)
Other property	2,129,268	3,280,421
Deferred charges	3,515,306	4,528,195
Total assets	56,090,577	62,059,400
Liabilities		
Current liabilities	19,601,732	18,872,323
Long-term debt	10,172,859	11,456,865
Other non-current	6,721,308	9,891,094
Deferred credit	5,043,966	7,032,080
Stockholders' equity—net of Treasury Stock	14,550,712	14,807,038
Preferred stock	122,338	257,472
Common stock	308,631	309,567
Other paid-in capital	8,595,974	9,152,230
Retained earnings	5,602,158	5,404,395
Less: Treasury Stock	78,389	316,626
Total liabilities and stockholders' equity	56,090,577	62,059,400

U.S. SCHEDULED AIRLINES

Data for the following 71 carriers are included herein.

Majors	Nationals	Regionals	International Air Service
(Annual revenues of over \$1 billion)	(Annual revenues of \$100 million to \$1 billion)	Aerial	InterState
American	Air Wisconsin	Aeron	Key
Continental	Alaska	Air America	Markair
Delta	Aloha	Air Transport Int'l	MGM Grand
Eastern	America West	Amerijet	Midwest Express
Federal Express	American Trans Air	Arrow	Millon
Flying Tiger	Braniff	Aspen	Northern Air
Northwest	Evergreen	Buffalo	Orion
Pan American	Hawaiian	Casino Express	Pacific Interstate
Piedmont	Horizon Air	Challenge Air Cargo	Presidental
Trans World	Midway	Connair	Reeve
United	Pacific Southwest	Emerald	Rosenbalm
USAir	Southern Air	Express One	Skyworld
	Southwest	Five Star	Sun Country
	Tower	Florida Express	Sunworld
	Trump Shuttle	Florida West	Trans Air Link
	United Parcel Service	Great American	Trans Continental
	World	Gulf Air Transport	Trans International
	Zantop	Independent Air	West Air

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 Francisco A. Lorenzo Herbert D. Kelleher
 Continental Airlines Southwest Airlines
 Ronald W. Allen J. W. Hear
 Delta Air Lines Trans World Airlines
 Patrick Foley Bruce R. Nobles
 DHL Airways Trump Shuttle
 Delford M. Smith Stephen M. Wolf
 Evergreen Int'l Airlines United Airlines
 Frederick W. Smith Kent Nelson
 Federal Express United Parcel Service
 Edwin I. Colodny USAir

ATA MEMBER AIRLINES—1990

Alaska Airlines
 P.O. Box 68900
 Seattle-Tacoma Int'l Airport
 Seattle, Washington 98168-0900
 (206) 433-3200

Aloha Airlines
 P.O. Box 30028
 Honolulu, Hawaii 96820-0028
 (808) 836-1111

American Airlines
 P.O. Box 619616
 DFW Airport, Texas 75261-9616
 (817) 963-1234

American Trans Air
 P.O. Box 51609
 Indianapolis International Airport
 Indianapolis, Indiana 46251-0609
 (317) 247-4000

Continental Airlines
 P.O. Box 4607
 Houston, Texas 77210-4607
 (713) 834-5000

Delta Air Lines
 Hartsfield Atlanta International Airport
 Atlanta, Georgia 30320-9998
 (404) 765-2600

DHL Airways
 333 Twin Dolphin Dr.
 Redwood City, California 94065-1515
 (415) 593-7474

Eastern Air Lines
 Miami International Airport
 Miami, Florida 33148-0001
 (305) 873-2211

Evergreen International Airlines
 3850 Three Mile Lane
 McMinnville, Oregon 97128-9496
 (503) 472-0011

Federal Express
 Box 727
 Memphis, Tennessee 38116
 (901) 369-3600

Hawaiian Airlines
 P.O. Box 30008
 Honolulu International Airport
 Honolulu, Hawaii 96820-0008
 (808) 525-5511

Midway Airlines
 5959 South Cicero Avenue
 Chicago, Illinois 60638-3821
 (312) 838-0001

Northwest Airlines
 Minneapolis-St. Paul Int'l Airport
 St. Paul, Minnesota 55111-3075
 (612) 726-2111

Pan American World Airways
 Pan Am Building
 200 Park Avenue
 New York, New York 10166-0001
 (212) 880-1234

Trans World Airlines
 Box 37611, Love Field
 Dallas, Texas 75235-1625
 (214) 902-1100

Trump Shuttle
 Bulova Corporate Center
 75-20 Astoria Blvd.
 Jackson Heights, New York 11370
 (718) 397-6000

United Airlines
 P.O. Box 66100
 Chicago, Illinois 60666-0100
 (708) 952-4000

United Parcel Service
 51 Weaver St.
 Greenwich, Connecticut 06830-3160
 (203) 622-6000

USAir
 2345 Crystal Drive
 Crystal Park 4
 Arlington, Virginia 22227
 (703) 418-7000

Associate Members
Air Canada
 Place Air Canada
 Montreal, Canada H2Z 1X5
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 Calgary, Alberta
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 Technical Services Vice President,
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 Industry Services

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Donald C. Comlish William E. Jackman
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 International Affairs Assistant Vice President,
 Public Information

Walter J. Ferrari
 Regional Vice President

DEFINITION OF TERMS

U.S. Scheduled Airlines. Carriers certificated by the Federal government under Section 401 of the Federal Aviation Act permitting the operation of large aircraft.

Revenue Passenger Mile. One fare-paying passenger transported one mile.

Available Seat Mile. One seat transported one mile.

Revenue Passengers Enplanements. The total number of revenue passengers boarding aircraft in scheduled service, including origination, stopover or connecting passengers.

Load Factor. The percentage of seating or freight capacity which is utilized.

Revenue Ton Mile. One ton of revenue traffic (passengers and cargo) transported one mile.

Available Ton Mile. One ton of capacity (passengers and cargo) transported one mile.

Air Cargo. Total volume of freight, mail and express traffic transported by air. Statistics include the following:

Freight and Express—Commodities of all kinds—includes small package counter services, express services and priority reserved freight.

U.S. Mail—All classes of mail transported for the U.S. Postal Service.

Net Profit Margin. Net profit after interest and after taxes as percent of operating revenues.

Operating Profit Margin. Operating profit (operating revenues minus operating expenses) as percent of operating revenues.