

UNITED STATES OF AMERICA
BEFORE THE SECURITIES AND EXCHANGE COMMISSION

Washington, D. C.

In the Matter of

ARKANSAS POWER & LIGHT COMPANY
LOUISIANA POWER & LIGHT COMPANY
MISSISSIPPI POWER & LIGHT COMPANY
NEW ORLEANS PUBLIC SERVICE INC.

File No. 70-5015

In the Matter of

SYSTEM FUELS, INC.
SYSTEM ENERGY RESOURCES, INC.
ARKANSAS POWER & LIGHT COMPANY
LOUISIANA POWER & LIGHT COMPANY
MISSISSIPPI POWER & LIGHT COMPANY
NEW ORLEANS PUBLIC SERVICE INC.

File No. 70-5889
File No. 70-7574
File No. 70-7668

In the Matter of

SYSTEM FUELS, INC.
ENTERGY CORPORATION

File No. 70-8331

(Public Utility Holding Company Act of 1935)

CERTIFICATE
PURSUANT TO
RULE 24

Pursuant to Rule 24 promulgated by the Securities and Exchange Commission (SEC) under the Public Utility Holding Company Act of 1935, modified by request in the application(s) - declaration(s) referenced above, this is to certify that the following transactions were carried out and borrowings made, during the quarter ended December 31, 1994, pursuant to System Fuels, Inc.'s (SFI) function as a supplier of fuel for the Entergy Corporation Operating Companies (System) in accordance with the terms and conditions of and for the purposes represented in the application(s) - declaration(s), as amended, and pursuant to the Orders of the SEC, indicated below:

70-5015	December 17, 1971	I
70-5889	April 28, 1978	I
70-7574	January 31, 1989	II
70-7668	September 27, 1989	III
70-8331	March 16, 1994	IV

I. File No. 70-5015 and File No. 70-5889 - 1994 Fuel Supply Programs

Expenditures for SFI's fuel program for 1994 during the 4th quarter and year to date are indicated below:

	Net Expenditures	
	During 4th Qtr	Year To Date
	(In Thousands)	
1994 Fuel Supply Program:		
1. Gas and Oil Development and Production	\$ 341	\$ 664
2. Nuclear Fuel Procurement	(1,747)	23,353
3. Fuel Oil Program	25	(3,070)
Total Expenditures	(1,381)	20,947
Less funds derived through amortization and depreciation charges:		

Amortization of Gas and Oil Development and Production Costs	1,833	1,060
Depreciation and other amortization	(157)	(617)
	-----	-----
Total depreciation and amortization	1,676	443
	-----	-----
Net Expenditures	295	21,390
(Increase) Decrease in:		
Outside financing	0	(23,000)
System Money Pool borrowings	7,293	12,740
Parent Companies borrowings	0	0
	-----	-----
Total (increase) decrease in borrowings	7,293	(10,260)
	-----	-----
(Increase) Decrease in working capital	\$ (7,588)	\$11,130
	=====	=====

1. Gas and Oil Development and Production

Net Expenditures
During Year
4th Qtr To Date
(In Thousands)

Gas and Oil Development and Production	\$ 341	\$ 664
	=====	=====

a) During the quarter, there was no drilling activity

b) SFI produced, during the quarter, 365,000 MCF of natural gas and 15,000 barrels of oil from its Gas and Oil Development and Production Program (Program) which were sold to non-System parties.

During the 4th quarter of 1994, all of SFI's natural gas production was sold to non-System parties. This condition is expected to continue indefinitely. As a result, SFI expenditures in the Program are being limited to amounts required to protect its existing investments in the properties. No investments in new leases are being made at this time.

During this quarter, SFI recorded a multi-year income tax adjustment, to expense, resulting in \$1.8 million of negative amortization. This caused the depletion of previously reported accumulated amortization to approximately \$40,000 at year end 1994. Current quarter's expenditures of \$341,000 are included in those net results.

c) Calculation of net proceeds from sales to non-System parties from the Program used to amortize the investment in the Program:

Net Expenditures
During Year
4th Qtr To Date
(In Thousands)

Sales to non-System parties:

Natural Gas	\$ 159	\$ 1,153
Condensate	38	83
Crude Oil	212	678
	-----	-----
Total	409	1,914
Miscellaneous income from non-System parties..	68	262
	-----	-----
Total	477	2,176
General and administrative expense	(1,761)	(2,116)
Operating expense	(209)	(806)
Interest expense	37	(53)
Amortization adjustment	(377)	(261)
	-----	-----
Net proceeds	\$ (1,833)	\$ (1,060)
	=====	=====

2. Nuclear Fuel Procurement (See Item III)

	Net Expenditures	
	During	Year
	4th Qtr	To Date
	(In Thousands)	
Nuclear Fuel Procurement	\$ (1,747)	\$ 23,353
	=====	=====

	Net Expenditures	
	During	Year
	4th Qtr	To Date
	(In Thousands)	
Activities during the period:		
Expenditures for nuclear materials and processing services	\$ 23,492	\$ 79,760
General and administrative expense	628	975
Interest expense	645	1,780
	-----	-----
Total	24,765	82,515
	-----	-----
Sales of nuclear materials and processing services to System companies	26,512	59,162
	-----	-----
Net effect on inventory	\$ (1,747)	\$ 23,353
	=====	=====

During the quarter, SFI's purchases totaled \$23.5 million for nuclear materials and services. Also, SFI entered into one contract for the purchase of uranium and associated conversion services, and, two contracts for enrichment services.

SFI sold, to System Energy Resources, Inc., nuclear materials and services totaling \$26.4 million for use at its Grand Gulf nuclear unit during this reporting period.

3. Fuel Oil Program (See Item II)

	Net Expenditures	
	During	Year
	4th Qtr	To Date
	(In Thousands)	
Fuel Oil Inventory	\$ 25	\$ (3,070)
	=====	=====

a) Fuel Oil Inventory:

Inventory as of:	Barrels	Book Value
	(In Thousands)	(In Thousands)
March 31, 1994	1,790	\$ 28,316
June 30, 1994	1,652	\$ 27,418
September 30, 1994	1,754	\$ 28,501
December 31, 1994	1,759	\$ 28,526
	During	4th Qtr.
	Barrels	Cost
Sales price per barrel to System companies excluding period cost:		
#2 Fuel Oil	36,618	\$ 23.84
#6 Fuel Oil	3,592	\$ 11.63

During this quarter, SFI and Marathon Oil Company could not reach a mutual resolution regarding the continuation of the suspension of fuel oil deliveries under their 1982 supply contract. Therefore, on December 29, 1994, SFI filed litigation in Federal Court, in New Orleans, against Marathon for failure to perform under the terms and conditions of the long term fuel oil supply contract due to expire December 31, 1996. Other than Marathon, SFI has no long term contracts for fuel oil.

4. Other Items:

a) As of December 31, 1994, SFI's outstanding debt and

Parent Companies investment consisted of:

(In Thousands)

Parent Companies:	
Common stock	\$ 20
Notes payable	34,000

Total	34,020

System Money Pool	12,590

Outside Financing:	
Bank borrowings	23,000

Total	\$ 69,610
	=====

b) As of January 1, 1987, SFI's employees were transferred to Entergy Services, Inc. (Entergy Services) where some of them continue to operate the continuing activities of SFI. For the 4th quarter of 1994, SFI was billed by Entergy Services, Inc. the following amounts for services performed for SFI that were previously performed by SFI employees. SFI also reimbursed Entergy Services, at cost, for other services received (financial, legal, administrative and other activities).

	Oct	Nov	Dec	Total During 4th Qtr
Cost of services charged to Service Requests established to track cost of functions previously performed by SFI personnel:				
Direct Cost:				
Labor and related cost	\$ 18,348	\$ 19,882	\$ 18,043	\$ 56,273
Other direct cost	9,060	6,060	2,964	18,084
Indirect cost	22,545	9,344	29,164	61,053
	-----	-----	-----	-----
Total	49,953	35,286	50,171	135,410
	-----	-----	-----	-----
Cost of services charged to Service Requests not related to transfer of SFI personnel.	132,806	120,309	194,213	447,328
	-----	-----	-----	-----
Total cost of services performed by Entergy Services	\$182,759	\$155,595	\$244,384	\$582,738
	=====	=====	=====	=====
Amounts billed to Operating Companies for the Fuel Oil Program *	\$129,590	\$ 99,317	\$186,756	\$415,663
Deferred Cost/Services.....	0	(539)	1,212	673
Charged to Nuclear Fuel Procurement	10,248	11,738	26,175	48,161
Charged to Gas and Oil Development and Production ..	42,921	45,079	30,241	118,241
	-----	-----	-----	-----
Total	\$182,759	\$155,595	\$244,384	\$582,738
	=====	=====	=====	=====

* Charged to the Fuel Oil Program as a component of period costs. For the 4th quarter of 1994 Fuel Oil Program period costs were allocated 15% to Arkansas Power & Light Company, 54% to Louisiana Power & Light Company, 19% to Mississippi Power & Light Company and 12% to New Orleans Public Service Inc.

c) As previously reported, the System's fuels planning and procurement administration was reorganized during 1988, redefining the fuels management roles and placing the responsibility for most fuel procurement decisions with Entergy Corporation System Executives.

SFI, utilizing Entergy Services personnel, continues to be responsible for gas and oil production, financing nuclear fuel

inventory and fuel oil inventory and facilities, and accounting functions related to these continuing activities.

II. File No 70-7574 Bank of America Agreement (B of A)

During the quarter, SFI did not borrow, or repay, any amount under this financing agreement. Commitment fees of \$11,500 were incurred on the unused portion of the agreement. The average outstanding principal balance, for the quarter, was \$8,000,000 and interest cost totaled \$135,194.

As of December 31, 1994, the sum of the Aggregate Borrowing Base of Eligible Fuel Oil Inventory and Receivables was \$11,300,000 of which \$8,000,000 was outstanding under the B of A agreement.

III. File No 70-7668 Yasuda Trust and Banking Co., Ltd. Agreement (Yasuda)

During the quarter, SFI did not borrow, or repay, any amounts under this financing agreement. Commitment fees of \$13,611 were incurred on the unused portion of the agreement. The average outstanding principal balance, for the quarter, was \$15,000,000 and interest cost totaled \$231,883.

As previously reported, the Yasuda credit agreement was amended, pursuant to SEC authorization (See HCAR No. 25634, dated September 17, 1992) to increase the commitment fees and margins payable on certain loans and to extend the termination date of the agreement to September 30, 1995. A copy of the amended credit agreement was filed with the SEC.

As of December 31, 1994, the book value of the nuclear fuel was \$37,290,000 and there was \$15,000,000 outstanding under the Yasuda agreement.

IV. File No 70-8331 Entergy Corporation Revolving Credit Agreement (Entergy)

Pursuant to the Order issued on March 16, 1994, (Release 35-26006), SFI entered into a loan agreement with Entergy Corporation on March 21, 1994. The agreement allows SFI to borrow and reborrow from Entergy Corporation amounts not to exceed \$30,000,000 at any one time. This agreement terminates on December 31, 1996.

During the quarter ended December 31, 1994, SFI did not borrow under this agreement.

IN WITNESS WHEREOF, SFI has caused this certificate to be executed as of the 31st of January, 1995.

ARKANSAS POWER & LIGHT COMPANY
LOUISIANA POWER & LIGHT COMPANY
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NEW ORLEANS PUBLIC SERVICE INC.
SYSTEM ENERGY RESOURCES, INC
ENTERGY CORPORATION
SYSTEM FUELS, INC.

BY: /s/ Gerald D. McInvale
Gerald D. McInvale
Senior Vice President and
Chief Financial Officer