

 **THE PORT OF
LONG BEACH** NEWS RELEASE

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**CONTAINER VOLUME SETS RECORD IN 2003
Port Completes Year with Best-ever December**

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Favorable economic conditions lifted container cargo volumes at the Port of Long Beach to a record in 2003 with shipping terminals moving the equivalent of nearly 4.7 million twenty-foot-long units during the year, topping the previous best of 4.6 million container units in 2000.

“A rebound in exports and the American consumers' appetite for goods from Asia have driven cargo totals to all-time highs,” said port Executive Director Richard D. Steinke. “Even with the departure of a major tenant in 2002, cargo totals have still exceeded expectations in 2003. We congratulate our shipping terminals and the ocean carriers on an outstanding year.”

The total number of cargo containers shipped through Long Beach climbed to 4,658,124 twenty-foot equivalent units (TEUs) in 2003, an increase of 2.9 percent over 2002, based on preliminary figures. Long Beach's privately operated shipping terminal set a record for calendar 2003 despite the departure in August 2002 of Maersk Sealand, one of the world's leading shipping lines, which had accounted for a quarter of the port's container volume.

A second-half surge in the U.S. economy helped the port's terminals offset the loss of Maersk Sealand, with imports slipping only 1.8 percent to 2,409,576 TEUs. Amid economic improvement in Asia and a weakening U.S. dollar, exports climbed 5.8 percent to 904,539 TEUs – the first upturn in exports since 2000. Empty containers, nearly all headed back to be re-filled overseas, jumped 10.3 percent to 1,344,009 TEUs.

The port finished the year with a record-breaking December and a record-setting November. The total number of containers leaped 12.2 percent to 406,021 TEUs in December. The period from November through February is historically the slowest part of the year for the port.

With importers replenishing their inventories after a stronger-than-expected final quarter, the number of inbound loaded containers climbed to 210,094 TEUs, an increase of 12.8 percent over December 2002. The number of loaded outbound containers jumped 30.6 percent to 83,941 TEUs – the sixth straight month that exports have shown gains over the same month a year ago. The number of empties was virtually the same as a year ago at 111,986 TEUs.

Port of Long Beach

Container Trade in TEUs*

**Based on Preliminary Figures

	Loaded		Total	Total	Total
	Inbound	Outbound	Loaded	Empties	Containers
Dec-03**	210,094	83,941	294,035	111,986	406,021
Dec-02	186,243	64,262	250,505	111,457	361,962
% change	12.8%	30.6%	17.4%	0.5%	12.2%
YTD**	2,409,576	904,539	3,314,115	1,344,009	4,658,124
2002 YTD	2,452,691	855,286	3,307,977	1,218,388	4,526,365
% change	-1.8%	5.8%	0.2%	10.3%	2.9%

*TEUs: 20-foot equivalent units or 20-foot-long cargo container

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