

## WEAK ECONOMY SLOWS CONTAINER TRADE IN JANUARY

LONG BEACH, Calif., Feb. 25, 2002 - The New Year is starting off much like the last with economic sluggishness in the United States and the Far East slowing container cargo shipments at the Port of Long Beach. Shipping terminals at the port moved the equivalent of 344,645 twenty-foot-long container units in January, a 2.8 percent decline from January 2001.

"The winter season is typically our slowest quarter," said port Executive Director Richard D. Steinke. "The January numbers indicate that the U.S. economy remains weak and that the sharp rise in the value of the dollar is hurting U.S. exports."

Both imports and exports declined in January. Imported container cargo fell 7.3 percent to 180,528 twenty-foot equivalent units (TEUs), a sign of weak consumer spending. The port's leading imports include electronics, clothing, toys and shoes.

Exported container cargo decreased 8 percent to 70,944 TEUs. The port's leading exports include factory equipment and raw materials such as plastics, chemicals and cotton.

The number of empty containers shipped through the port jumped 12.8 percent to 93,173 TEUs. Nearly all of the empty containers were shipped overseas to be refilled with cargo that is then shipped back to the United States.

General cargo is shipped in steel containers of various sizes. The standard measure for container cargo is the twenty-foot-long container or the twenty-foot equivalent unit (TEU).

The Port of Long Beach is one of the world's busiest container cargo seaports, a leading gateway between the U.S. and Asia. More than \$95 billion in trade moved through the port in 2001. More information is available at [www.polb.com](http://www.polb.com).

### Port of Long Beach Container Traffic (TEUs\*)

	LOADED		TOTAL	TOTAL	TOTAL
	Inbound	Outbound	LOADED	EMPTIES	CONTAINERS
<b>Jan-02</b>	<b>180,528</b>	<b>70,944</b>	<b>251,472</b>	<b>93,173</b>	<b>344,645</b>
Jan-01	194,738	77,073	271,811	82,622	354,433
% change	-7.3%	-8.0%	-7.5%	12.8%	-2.8%
Oct-01	238,185	82,255	320,440	114,428	434,868
Nov-01	193,861	75,879	269,740	102,345	372,085
Dec-01	191,584	83,660	275,244	84,299	359,543

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<b>Oct '01- Jan '02</b>	<b>804,158</b>	<b>312,738</b>	<b>1,116,896</b>	<b>394,245</b>	<b>1,511,141</b>
Oct '00 - Jan '01	823,953	335,721	1,159,674	389,986	1,549,660
<b>% Change</b>	<b>-2.4%</b>	<b>-6.8%</b>	<b>-3.7%</b>	<b>1.1%</b>	<b>-2.5%</b>

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

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