



February Cargo Reflects Economic Slump **40 percent drop puts Port at lowest level in five years**

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The nation's continued economic troubles were reflected at the Port of Long Beach's docks in February, as the movement of cargo containers slowed by 40 percent to the lowest level since 2004.

The steep drop is mostly attributed to continued economic weakness in the U.S. and Asia, but also a shift of some cargo to smaller ships returning to their homeport in the San Pedro Bay, the timing of Chinese New Year and a one-day shorter February contributed to push the February numbers even lower.

"The numbers are now showing what we've been seeing for the past few months – fewer ships, fewer containers and most troubling, less work for those in port-related businesses," said Port Executive Director Richard D. Steinke.

Port shipping terminals moved 318,042 twenty-foot equivalent container units or TEUs in February. Compared to February 2008, imported containers dropped 43.3 percent to 149,299 TEUs, and containers bound for export were down 37 percent to 92,781 TEUs. Empty containers, most of which are sent overseas to be refilled with products, were down 36.3 percent to 75,962 TEUs.

"Although cargo has dropped steeply in recent months," Steinke said, "the Port remains committed to financing several major infrastructure projects that are putting local construction and contracting firms to work. Our goal is to keep the Port competitive when the economy rebounds and cargo returns.

"The Port is planning more than \$2 billion in infrastructure spending, including modernizing and updating the Middle Harbor shipping terminals to boost business and cut air pollution. It reinforces our commitment to being a business-friendly seaport, to retain cargo and keep jobs in Long Beach and the surrounding communities."

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