

News Release

Port Posts First Trade Increases Since '07 December imports up 13 percent, exports top 30 percent

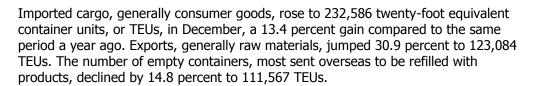
January 14, 2010

Reversing a precipitous, extended trade decline, the Port of Long Beach on Thursday reported the first increases in monthly container cargo numbers in two years.

In an unexpected surge, imported cargo increased by more than 13 percent in December 2009 from the same time period a year ago, and exports jumped by more than 30 percent.

"These numbers are far better than expected, and may very well be the first signs of an economic recovery," said

Port of Long Beach Executive Director Richard D. Steinke. "That's great news for our region and the nation. We are cautiously optimistic that this marks the beginning of an ongoing, upward trend."



Overall, shipping terminals at the Port moved 467,237 TEUs in December compared to 429,946 TEUs a year ago, an 8.7 percent increase and the first gain since December 2007.

December is usually a weak month for trade, coming well after retailers have already stocked up for the holiday season, but December 2009 was an exception. It was the second highest month for imports during the year, behind only August. The uptick indicates that stores had stronger than expected sales through the fall and are now aggressively restocking their inventories.

In total for 2009, Port shipping terminals moved a total of 5.1 million TEUs, the weakest year since 2003 and a nearly 22 percent decline from 2008.

Port cargo numbers have a direct link to the economy and jobs, Steinke noted. About 30,000 jobs in Long Beach, 316,000 jobs in Southern California and 1.4 million



nationwide are connected to trade at the Port of Long Beach.

To view the December TEUs in detail, <u>click here</u>. Or for more Port trade statistics, go to <u>www.polb.com/stats</u>.

Contact: Art Wong, Port of Long Beach Assistant Director of Communications/Public Information Officer, (562) 590-4123, (562) 619-5665 (cell), or wong@polb.com.

Share this:

















To unsubscribe, click here

Port of Long Beach - www.polb.com
925 Harbor Plaza, Long Beach, CA 90808

To view our Privacy Policy click here.