

Profit plunge in 2009 for China's biggest port equipment manufacturer

Shanghai Zhenhua Heavy Industry Co., China's largest port equipment manufacturer, said its net profit in 2009 dropped between 60 to 70 percent due to weak demand brought on by the global economic downturn.

A decrease in the company's financial assets income last year also contributed to the losses, the company in a brief statement filed with the Shanghai Stock Exchange in February.

The Chinese manufacturer said the result had not been audited, and it would announce specific figures in its annual business report.

Georgia governor prioritizes freight over commuter funding

Freight over commuter traffic funding was the mandate announced by Georgia Governor Sonny Perdue, to the tune of a \$300 million transportation initiative.

Port of Seattle could contribute up to \$300 mil on new tunnel, seawall

The Port of Seattle announced in February its commission voted to approve a memorandum of agreement with the Washington State Department of Transportation (WSDOT) that could account for the port contributing up to \$300 million for replacement of the waterfront's transportation viaduct and seawall.

The aging, elevated Alaskan Way Viaduct is one of only three north-south transport corridors in the Puget Sound region and WSDOT's plan is to replace it with a bored tunnel at an estimated total cost in excess of \$3 billion.

"Tens of thousands of family-wage jobs are generated by our airport, air cargo, container, fishing, and cruise facilities, and if we can't move people and goods efficiently, those jobs are in jeopardy," said Port of Seattle Commission President Bill Bryant.

On the heels of an economically challenged 2009 where the Port of Seattle said it chopped over 6 percent of its workforce, among other budgetary cuts, the commission established a new policy for how tax dollars are used. The port said it has decided its seaport capital investments should be funded with seaport revenues, not levy funds, in order to leverage tax dollars for projects like the Lower Duwamish Waterway cleanup, air and water quality programs, and transportation improvements that support freight mobility.

"Our region faces several key investments right now that affect our quality of life," said Commissioner Gael Tarleton.

The port commission announced its contribution to the tunnel and seawall replacement would not exceed \$300 million.

The governor's plans include improving the flow of trucks into and out of the Port of Savannah by the time Panama Canal

widens for post-Panamax ship traffic, due to be completed by 2014.



Top Ten Import Ports by TEU

PORTS (Listed 1 through 10)	FROB %	2009 TEU Adjust ²	2009 TEU	2008 TEU Adjust ²	2008 TEU	TEU Change	2009 Value ¹	2008 Value	# of Bills of Lading
Los Angeles, CA	97.53%	3,697,432	3,791,071	4,334,220	4,443,987	-14.69%	\$154,746,362,553	\$210,537,839,892	1,751,151
Long Beach, CA	97.58%	2,861,547	2,932,514	3,481,291	3,567,627	-17.80%	\$43,894,205,530	\$59,956,631,169	1,321,361
Newark, NJ - New York, NY	97.57%	2,379,147	2,438,400	2,694,187	2,761,286	-11.69%	\$103,114,901,935	\$145,733,972,995	1,473,440
Savannah, GA	91.76%	1,005,728	1,096,042	1,136,894	1,238,987	-11.54%	\$25,331,799,328	\$36,347,852,793	384,083
Seattle, WA	60.78%	971,306	1,598,069	896,965	1,475,757	8.29%	\$23,349,813,270	\$30,212,317,613	627,642
Houston, TX	83.77%	947,390	1,130,941	907,737	1,083,606	4.37%	\$43,894,205,530	\$78,985,305,249	295,593
Norfolk, VA	99.92%	720,026	720,603	837,901	838,572	-14.07%	\$21,969,403,370	\$30,032,508,566	301,875
Oakland, CA	92.55%	699,484	755,791	759,670	820,821	-7.92%	\$19,135,366,557	\$26,363,443,422	327,510
Charleston, SC	89.10%	572,868	642,950	811,207	910,446	-29.38%	\$26,240,136,401	\$40,114,785,623	295,331
Tacoma, WA	65.99%	517,530	784,255	707,034	1,071,426	-26.80%	\$17,729,261,408	\$27,108,371,089	361,435

1 - Only includes available Census trade data, January through November of 2009

2 - Estimated TEUs for shipments using port as entry point (Freight Remaining on Board Removed)

Compiled by Kevin Palmstein, marketing manager, Zepol Corporation, blogs at www.zepol.com/blog about importing and trade data related issues. Zepol Corporation provides trade data tools for analyzing your international marketplace including U.S. Customs trade data and U.S. Census trade statistics. Visit www.zepol.com for more information.