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**NEW YORK SHIPPING ASSOCIATION ANNOUNCES NEW REDUCTIONS IN COSTS TO USE THE PORT OF NEW YORK AND NEW JERSEY**

**EDISON, NEW JERSEY (March 24, 2011)** – The New York Shipping Association, Inc., (NYSA) today announced that the cost to use the Port of New York and New Jersey has been reduced yet again.

“NYSA is pleased to announce that effective April 1, 2011 its charge for a container of cargo with a destination within 260 miles of our port has been reduced to \$100 from \$113,” said Joseph C. Curto, President of the NYSA.

“Efficiencies gained by redevelopment and reorganization of our port facilities, increased cargo velocity, and continued growth in volumes justify these reductions.” This new rate continues a decade-long trend of reduced operational costs in the Port of New York and New Jersey and “by dramatically lowering the cost to move goods in and out of our port, NYSA members are once again demonstrating their commitment to the sustainability of the Port and all that encompasses in terms of jobs and economic well-being to the New York-New Jersey metropolitan region,” Curto continued.

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Curto noted that “cargo has increased more than 16% over the past year and we are optimistic that cargo volumes will continue to grow in 2011. Consequently we will continue our efforts to ensure we are able to manage that growth by using all available modes of transportation, especially rail.”

The Port of New York and New Jersey handled more than 3.0 million cargo containers last year. Cargo containers with a destination within 260 miles of the port comprise nearly 65 percent of the total, making this rate reduction very significant for the international carriers that call here. The Port of New York and New Jersey is the third largest port in the U.S. and the largest on the East Coast.

Ocean shipping is the most economically efficient and environmentally sound method for the shipment of import and export cargo. Efforts to decrease the environmental impacts of port operations have been effective over the past several years. Working with the Port Authority of New York and New Jersey members of NYSA have made numerous operational changes, invested significantly in infrastructure improvements, and purchased state of the art equipment to increase productivity and minimize goods movement impacts on the environment.

“We believe this latest rate change will further our overall environmental goals and significantly benefit the region and its economy. These cost reductions will also support continued use of the port, optimize the use of our newly renovated port facilities, and take full advantage of the investments underway or planned by the Port Authority of New York and New Jersey,” Curto concluded.

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**About New York Shipping Association**

- New York Shipping Association is a non-profit corporation of ocean cargo carriers, terminal operators, stevedores and marine-related businesses that operate the ships, move the cargo, train and employ the laborers, provide and maintain the equipment that moves goods and products to the largest and richest consumer market in the world. According to the NYSA's 2008 Economic Impact Study port activity contributes nearly 165,000 direct jobs; 270,000 total jobs in the region; over \$11.2 billion in personal income; nearly \$36.1 billion in business income and over \$5 billion in federal, state and local tax revenue.
- NYSA assesses the cargo entering the port as a means to fund numerous longshore worker benefits such as pension, welfare, holiday and vacation.

For more information, please visit [www.nysanet.org](http://www.nysanet.org).