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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 – (July 25, 2013) – 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.

“NYSA is pleased to announce that effective August 1, 2013 its charge for a container of cargo with a destination within 260 miles of our port has been reduced to \$94.00 from \$100.00 in all trades except in the Bermuda Trade which shall stay at a rate of \$25,00,” said John Nardi, President, NYSA.

“The new rates continue a decade-long trend of reduced operational costs in the Port of New York and New Jersey and further demonstrates the ongoing commitment of NYSA members to reduce the cost of doing business in the largest and busiest port on the east coast,” Nardi continued.

“The port handled more than 3.3 million cargo containers in 2012 a 2.7% increase from 2011. Cargo containers with a destination within 260 miles of our port comprise nearly eighty percent of the total, making this rate reduction very significant for the international carriers that call here,” Nardi explained.

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The Port of New York and New Jersey is the third largest port in the U.S. The companies that operate in the port and those related businesses support more than 279,200 jobs in the region and represent nearly \$12 billion in annual wages. The Port generates more than \$5 billion in tax revenue to both state and local governments.

Ocean shipping is the most economically efficient and environmentally sound method for the transshipment of import and export cargo. Global, national and regional infrastructure projects are underway to allow larger ships to transport cargo to New York Harbor, and investments in the Port of New York and New Jersey will ensure the region is prepared to receive the expected increased cargo. NYSA's mission is to maximize the efficiency, cost-competitiveness, safety and quality of marine cargo operations at the Port of New York and New Jersey in order to maintain the region's position as a worldwide center of commerce. NYSA will also shortly begin the process of boosting our labor ranks to deal with current shortages as well as future demand.

By implementing new, improved work practices in the Port of New York and New Jersey, the shipping industry is able to prepare for economic opportunities that will create a more effective and productive port. 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.

This assessment reduction 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.

For more information, please visit www.nysanet.org.

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