



ALABAMA STATE PORT AUTHORITY POSTS RECORD REVENUES STEEL, CONTAINER AND COAL VOLUMES UP

January 22, 2013, Mobile, Ala. – The Alabama State Port Authority released Fiscal Year 2012 financial results during its monthly Board of Directors meeting held today in Mobile. James K. Lyons, director and chief executive officer, announced the Authority earned record revenues of \$144.6 million for the fiscal year ending 30 September 2012. “The increased revenue along with expenses which were \$4 million below budget dramatically improved the Authority’s liquidity position at the end of the year,” said Lyons.

The Port Authority’s record revenues were principally attributed to increased volumes in steel, export coal and containers handled at the Port Authority’s facilities. In Fiscal Year 2012, the general cargo division ended the year with \$34.2 million in revenues stemming from iron, steel and forest products moving through the public facilities. Steel posted the largest general cargo volumes at 3.9 million tons overall, and marking a 26 percent increase over Fiscal Year 2011 steel volumes. Another large increase in volume for the Authority occurred in containerized moves. Fiscal Year 2012 container volumes totaled 196,965 TEUs compared to 149,769 handled in FY2011 showing a 31 percent increase overall. Automotive components, refrigerated cargoes, and forest products were the leading commodities imported and exported through the container terminal.

The Port Authority’s McDuffie Terminal also reported \$67.8 million in revenue and handled 9.9 million tons of export coal in Fiscal Year 2012. Export coal volumes were up five percent compared to the 9.4 million export tons handled in Fiscal Year 2011. The jump in export coal was attributed to increased demand for metallurgical coal globally. Alabama is a metallurgical coal producing state, and in 2012 to meet export coal service needs, the Authority invested nearly \$10 million for a new ship loader and associated improvements at McDuffie, which converted an existing import-only berth and to an import/export berth.

Another performing division included the Authority’s Terminal Railway ending Fiscal Year 2012 with just over \$21.5 million in revenue and handling 133,105 revenue rail cars through the short-line’s switch and terminal yards. The Terminal Railway’s Fiscal Year 2012 volumes showed nearly an 11 percent gain over Fiscal Year 2011 rail car volumes.

Overall growth in the Authority’s general cargo, bulk and containerized cargo volumes is linked to capital investments and manufacturing output over the past decade. “The Port Authority’s \$700 million investments in new warehouses, Post-Panamax cranes, intermodal and rail, along with expanding manufacturing in the region, have transformed the Port Authority’s business,” said Lyons. “With continued investment in intermodal and transportation infrastructure, I can see these figures only getting bigger,” said Lyons.

The Alabama State Port Authority owns and operates the State of Alabama’s public, deep-water port facilities at the Port of Mobile handling over 25 million tons of cargo annually and generating \$18.7 billion in economic value for the state of Alabama. The Authority’s container, general cargo and bulk facilities have immediate access to two interstate systems, five Class 1 railroads, and nearly 15,000 miles of inland waterway connections. Learn more at www.asdd.com or on Facebook at www.facebook.com/AlabamaStatePortAuth.

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