



City, Port Welcome Panamanian Ambassador

November 16, 2009 – Mobile, Ala. The Alabama State Port Authority (ASPA) joined the City of Mobile, U.S. Rep. Jo Bonner and U.S. Rep. Artur Davis in welcoming the Panamanian ambassador to the United States during today's press conference and tour at the Port of Mobile. Jaime Eduardo Aleman traveled to Mobile to discuss the expansion of the Panama Canal and the proposed U.S.-Panama Trade Promotion Agreement. "We are convinced that these challenging economic times call for greater economic openness amongst nations and greater cooperation in finding trade and investment opportunities that can create wealth for our peoples," said Aleman.

Mobile Mayor Sam Jones welcomed the ambassador and representatives from the Panama Canal Authority to the Port City noting recent manufacturing investments in the region. "Mobile is the economic hub of this region. The investments we have made in our port and the recruitment of industries throughout the world have placed Mobile in a position to compete in a global market. We are extremely pleased to have Ambassador Aleman visit Mobile and tour the Port. This relationship will enhance our ability to compete in the world market. The free trade agreement will further offer a tremendous opportunity for local and regional industries to strategically ship their cargo through the Panama Canal," Jones said.

Rep. Davis extended an invitation to the ambassador to visit Alabama and tour Alabama's deep water seaport. "I welcome Ambassador Aleman and representatives from the Panama Canal Authority to the city of Mobile," said Davis. "The US-Panama Trade Promotion Agreement should be ratified by the US Congress. This Agreement would not only strengthen the ties between our nation and an important democratic ally in the Western Hemisphere, would also boost Mobile's status as an economic hub for regional trade. Expanded trading relationships are one vital ingredient in Alabama's hopes for greater prosperity"

The Panama Canal is in the middle of an historic expansion set to be complete in 2014. This project will create larger and more environmentally sustainable locks within the system. These new locks will be able to handle larger cargo vessels, known as post-panamax ships, already in use today. This expansion and the trade promotion agreement could mean a tremendous boost for business at the Port.

"We have been laying the groundwork to take advantage of the Panama Canal expansion for quite some time," said Jimmy Lyons, chief executive officer and ASPA director. "We opened the Mobile Container Terminal and secured funding for a new turning basin with our eyes to the south and the Far East." The container terminal and turning basin are both designed to handle post-panamax ships. "The Port of Mobile is strategically positioned to be a key player in trade through the canal," he added.

Alabama's first congressional district is home to the nation's tenth largest seaport in total trade. Rep. Bonner, a staunch supporter of Alabama manufacturing and economic expansion, was on hand to discuss Panamanian trade and its impacts on Southwest Alabama. "Even in these tough economic times, Alabama exports to Panama in the first eight months of 2009 showed a 3.96% increase over exports during the same eight months in 2008. The expansion of the Canal coupled with enactment of the Trade Promotion Agreement would allow for marked increases in exports of cars and light trucks, chemicals, paper products and agriculture products manufactured and grown right here in Alabama," Bonner said.

The US-Panama Trade Promotion Agreement would make 88 percent of U. S. consumer and industrial exports to Panama duty free immediately with the remaining tariffs phasing out over the next 10 years. Alabama farmers and ranchers will also gain from the agreement thanks to immediate duty-free treatment of more than half of current U.S. agriculture exports with remaining tariffs being phased out over the next 15 years.

Panamanian products already have open access into American markets. Negotiations on the agreement are complete. The President must send it before Congress for approval.

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