



Second Quarter 2005 Tonnage Report

EXECUTIVE SUMMARY

Second Quarter 2005

Tonnage Report

The comparison of exported, imported, domestic transshipment tonnage statistics during the second quarter of 2005 versus 2004 and from the period between July through June of the years 2004-2005 versus 2003-2004 yielded the following observations.

1. TOTAL TONNAGE

1.1 Second Quarters:

There was a 4% decrease of throughput tonnage in 2005 (56,425,350 short tons) as compared to 2004 (58,567,008 short tons), a difference of approximately 2.1 million short tons.

Out of the top four commodities handled within the Port of South Louisiana, three showed a decrease in 2005 when compared to 2004, while the other decreased:

Crude Oil	18%	↓Down to 15.1 million short tons
Maize	8%	↓Down to 11.1 million short tons
Petrochemicals	1%	↓Down to 11.1 million short tons
Soybean	99%	↑Up to 4.2 million short tons

BARGE CALLS

Second Quarter 2004:	11,918
Second Quarter 2005:	12,468

VESSEL CALLS

Second Quarter 2004:	831
Second Quarter 2005:	898

1.2 July - June (year comparison):

There was a 2% increase of throughput tonnage in '04-'05 (248,570,378 short tons) as compared to '03-'04 (243,198,271 short tons), a difference of approximately 5.4 million short tons.

Of the top four handled commodities, Crude Oil, Petrochemicals, and Soybean showed an increase in '04-'05 when compared to '03-'04, whereas Maize showed a decrease:

Crude Oil	4%	↑Up to 59.6 million short tons
Petrochemicals	6%	↑Up to 44.9 million short tons
Soybean	24%	↑Up to 33.7 million short tons
Maize	4%	↓Down to 48.8 million short tons

Of those commodities not in the top four, those that showed a significant change are:

Coal/Lignite/Coke	10%	↑Up to 4.7 million short tons
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Steel Products	13%	↑Up to 6.4 million short tons
Animal Feed	11%	↓Down to 7.9 million short tons
Chemicals/Fertilizers	4%	↓Down to 19.5 million short tons
Ores/Phosphate Rock	7%	↓Down to 7.6 million short tons
Wheat	44%	↓Down to 5.8 million short tons

BARGE CALLS

'03-'04: 54,212
'04-'05: 55,328

VESSEL CALLS

'03-'04: 3,740
'04-'05: 3,820

2. EXPORTS

2.1 Second Quarters:

Overall handling of exports increased in 2005 (9,838,358 short tons) as compared to 2004 (9,083,111 short tons) by 8% or approximately 755 thousand short tons. Out of the top four exports, two showed an increase in handling, while the other decreased:

Animal Feed	5%	↑Up to 709 thousand short tons
Soybean	113%	↑Up to 1.8 million short tons
Maize	1%	↓Down to 5.6 million short tons
Wheat	38%	↓Down to 570 thousand short tons

2.2 July - June (year comparison):

Overall handling of exports did not show a significant difference in '04-'05 (52,152,082 short tons) as compared to '03-'04 (52,353,770 short tons), but it was down by 201 thousand short tons. Out of the top four exports, Soybean showed an increase in handling, but Animal Feed, Maize, and Wheat did not:

Soybean	23%	↑Up to 16.2 million short tons
Animal Feed	20%	↓Down to 3.2 million short tons
Maize	2%	↓Down to 25.1 short tons
Wheat	36%	↓Down to 3.1 million short tons

3. IMPORTS

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3.1 Second Quarters:

Overall, 2005 imports (17,665,449) decreased by 13%, a decrease of 2.6 million tons from 2004 figures (20,269,782 short tons). Similarly, the handling of one of the top four imported commodities decreased:

Crude Oil	22%	↓Down to 12.4 million short tons
Chemicals/Fertilizers	98%	↑Up to 1.1 million short tons
Ores/Phosphate Rock	13%	↑Up to 884 thousand short tons
Petrochemicals	56%	↑Up to 1.1 million short tons

3.2 July - June (year comparison):

Overall, '04-'05 imports (68,879,778 short tons) increased by 4%, an increase of 2.9 million short tons from '03-'04 figures (65,955,245 short tons). Similarly, the handling of two of the top four imported commodities increased:

Crude Oil	1%	↑Up to 49.2 million short tons
Petrochemicals	72%	↑Up to 4.3 million short tons
Chemicals/Fertilizers	3%	↓Down to 4.7 short tons
Ores/Phosphate Rock	19%	↓Down to 2.8 million short tons

4. DOMESTIC SHIPMENTS

4.1 Second Quarters:

Domestic shipments increased by 5% (597 thousand short tons) during 2005 (13,444,832 short tons) as compared to 2004 (12,848,138 short tons). In conjunction, two of the top four domestically shipped commodities increased in handling from last year:

Chemicals/Fertilizers	39%	↑Up to 2.9 million short tons
Petrochemicals	4%	↑Up to 6.1 million short tons
Coal/Lignite/Coke	63%	↓Down to 384 thousand short tons
Crude Oil	6%	↓Down to 1.9 million short tons

4.2 July - June (year comparison):

Domestic shipments increased by 11% (5.5 million short tons) during '04-'05 (53,735,738 short tons) as compared to '03-'04 (48,223,292 short tons). In conjunction, the top four domestically shipped commodities increased in handling:

Chemicals/Fertilizers	4%	↑Up to 10.6 million short tons
Coal/Lignite/Coke	10%	↑Up to 2.1 million short tons

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Crude Oil	No significant difference	↑Up to 48.9 million short tons
Petrochemicals	3%	↑Up to 24.5 million short tons

5. DOMESTIC RECEIPTS:

5.1 Second Quarters:

Domestic receipts were down by 5% or over 889 thousand short tons in 2005 (15,476,710 short tons) when compared to 2004 (16,365,977 short tons). Similarly, two of the top four commodities showed such a decrease:

Maize	13%	↓Down to 5.5 million short tons
Petrochemicals	17%	↓Down to 3.6 million short tons
Animal Feed	8%	↑Up to 983 thousand short tons
Soybean	90%	↑Up to 2.4 million short tons

5.2 July - June (year comparison):

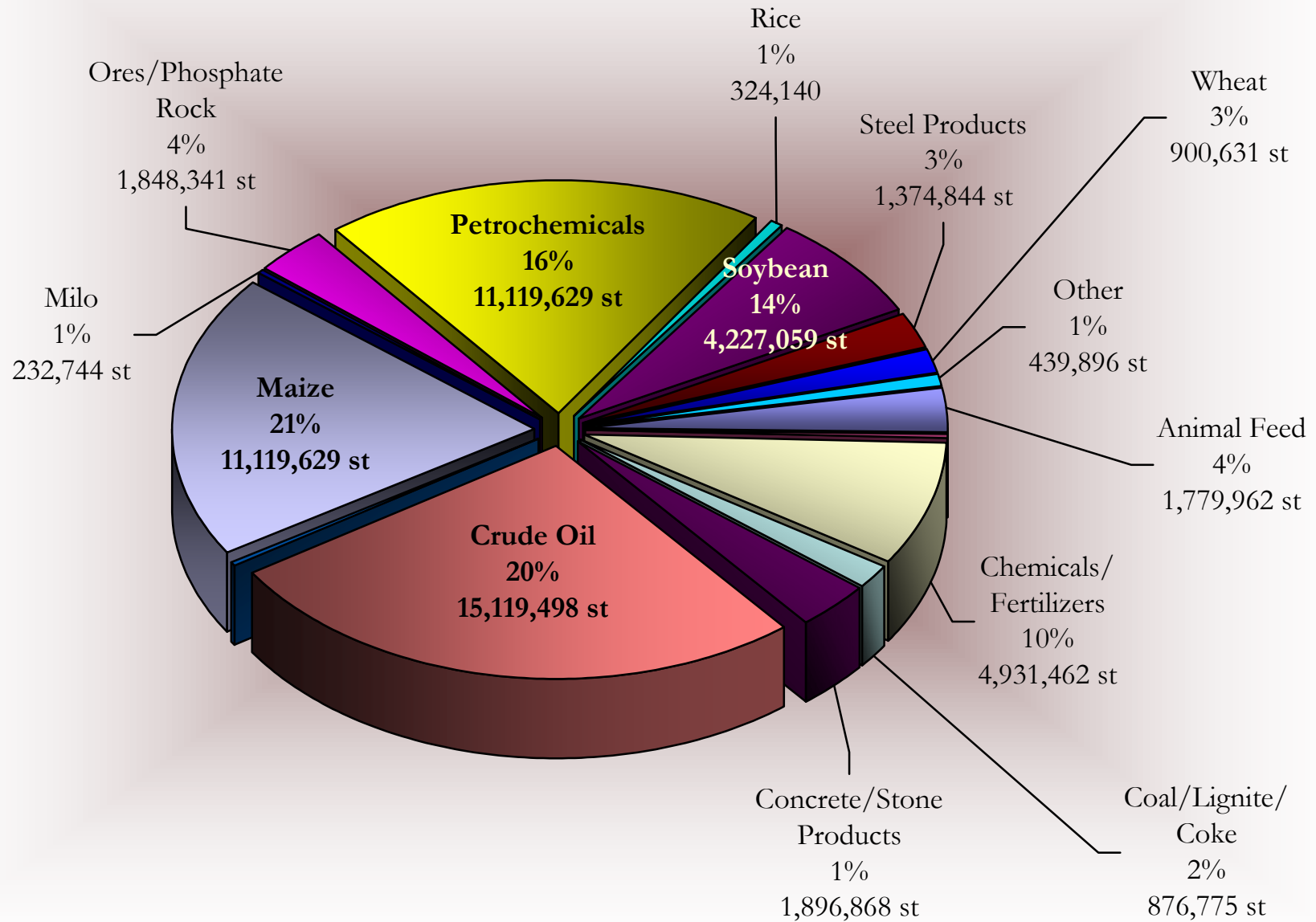
Year-to-date domestic receipts decreased by 4% or almost 2.9 million short tons in '04-'05 (73,802,780 short tons) when compared to '03-'04 (76,665,964 short tons). Similarly, two of the top four commodities showed such a decrease:

Animal Feed	10%	↓Down to 4.2 million short tons
Maize	7%	↓Down to 24 million short tons
Petrochemicals	1%	↑Up to 14.9 million short tons
Soybean	25%	↑Up to 17.5 million short tons

Commodity Statistics and Summary
Total Throughput - Second Quarter 2005 (*short tons*)

	Exports	Imports	Domestic Shipments	Domestic Receipts	Total Tonnage
Animal Feed	747,662	-	48,501	983,799	1,779,962
Barley	-	31,029	31,029	-	62,059
Chemicals/ Fertilizers	181,623	1,105,560	2,855,652	788,626	4,931,462
Coal/Lignite/ Coke	52,359	270,121	384,180	170,115	876,775
Concrete/Stone Products	-	976,274	875,465	45,129	1,896,868
Crude Oil	-	12,418,716	1,890,449	810,334	15,119,498
Edible Oils	20,164	4,258	9,041	46,882	80,345
Maize	5,639,370	-	-	5,480,260	11,119,629
Milo	193,477	-	-	39,267	232,744
Ores/Phosphate Rock	-	883,710	344,723	619,908	1,848,341
Petrochemicals	198,172	1,148,560	6,115,388	3,640,931	11,103,051
Rice	303,495	-	-	20,645	324,140
Soybean	1,808,446	-	-	2,418,613	4,227,059
Steel Products	-	568,118	746,747	59,979	1,374,844
Sugar/Molasses	-	36,163	37,663	34,220	108,046
Wheat	569,924	-	12,704	318,003	900,631
Other	123,666	222,941	93,289	-	439,896
TOTAL	9,838,358	17,665,449	13,444,832	15,476,710	56,425,350

Total Throughput - Second Quarter 2005 (short tons)



Commodity Statistics and Summary
Total Throughput - Second Quarter Comparison (*short tons*)

	2nd Quarter 2005	2nd Quarter 2004	% Change
Animal Feed	1,779,962	1,631,613	9%
Barley	62,059	18,110	243%
Chemicals/ Fertilizers	4,931,462	3,707,565	33%
Coal/Lignite/ Coke	876,775	2,000,536	-56%
Concrete/Stone Products	1,896,868	920,573	106%
Crude Oil	15,119,498	18,354,993	-18%
Edible Oils	80,345	207,794	-61%
Maize	11,119,629	12,029,132	-8%
Milo	232,744	88,835	162%
Ores/Phosphate Rock	1,848,341	2,017,271	-8%
Petrochemicals	11,103,051	11,214,662	-1%
Rice	324,140	549,422	-41%
Soybean	4,227,059	2,121,824	99%
Steel Products	1,374,844	1,718,621	-20%
Sugar/Molasses	108,046	13,560	697%
Wheat	900,631	1,653,151	-46%
Other	439,896	319,346	38%
TOTAL	56,425,350	58,567,008	-4%

Commodity Statistics and Summary
Total Throughput - Year Comparison
July 2003 - June 2004 vs July 2004 - June 2005 (short tons)

	Exports	Imports	D. Shipments	D. Receipts	Totals	% change	
Animal Feed	'03-'04	3,971,592	-	222,515	4,655,690	8,849,798	-11%
	'04-'05	3,174,373	46,268	474,199	4,179,981	7,874,821	
Barley	'03-'04	5,544	51,735	51,735	6,208	115,221	63%
	'04-'05	-	80,517	106,874	-	187,390	
Chemicals/ Fertilizers	'03-'04	985,827	4,890,304	10,199,913	4,211,584	20,287,627	-4%
	'04-'05	840,710	4,722,013	10,564,116	3,352,698	19,479,538	
Coal/Lignite/ Coke	'03-'04	340,737	1,287,920	1,949,425	701,822	4,279,903	10%
	'04-'05	298,591	1,500,334	2,147,212	750,180	4,696,316	
Concrete/ Stone Products	'03-'04	70,300	1,210,155	1,059,358	223,975	2,563,787	91%
	'04-'05	-	2,419,905	2,331,133	140,277	4,891,315	
Crude Oil	'03-'04	106,537	48,699,612	6,153,162	2,267,870	57,227,181	4%
	'04-'05	49,776	49,167,172	7,610,795	2,808,696	59,636,439	
Edible Oils	'03-'04	493,949	36,775	72,393	206,108	809,224	-11%
	'04-'05	420,573	29,378	62,551	204,931	717,432	
Maize	'03-'04	25,102,240	-	-	25,820,061	50,922,301	-4%
	'04-'05	24,875,893	-	-	23,954,992	48,830,885	
Milo	'03-'04	1,034,466	-	1,644	420,553	1,456,663	-34%
	'04-'05	701,969	-	-	260,442	962,411	
Ores/Phosphate Rock	'03-'04	-	3,429,498	1,771,031	2,962,467	8,162,996	-7%
	'04-'05	-	2,787,705	2,060,452	2,720,789	7,568,946	

Commodity Statistics and Summary

Total Throughput - Year Comparison

July 2003 - June 2004 vs July 2004 - June 2005 (*short tons*)

	Exports	Imports	D. Shipments	D. Receipts	Totals	% change	
Petrochemicals	'03-'04	1,085,245	2,505,784	23,832,543	14,969,905	42,393,477	6%
	'04-'05	1,196,812	4,309,169	24,538,333	14,878,487	44,922,801	
Rice	'03-'04	807,520	5,513	11,778	448,301	1,273,112	-14%
	'04-'05	895,123	-	6,611	198,535	1,100,269	
Soybean	'03-'04	13,203,189	-	10,607	13,946,809	27,160,605	24%
	'04-'05	16,176,123	-	-	17,491,124	33,667,247	
Steel Products	'03-'04	13,349	3,012,022	2,378,836	227,626	5,631,832	13%
	'04-'05	97,898	2,793,307	3,274,402	224,480	6,390,087	
Sugar/Molasses	'03-'04	-	114,296	54,186	24,885	193,367	-23%
	'04-'05	-	53,149	55,544	40,439	149,131	
Wheat	'03-'04	4,844,137	-	41,547	5,536,592	10,422,275	-44%
	'04-'05	3,106,952	26,356	77,694	2,582,535	5,793,537	
Wood/ Woodchips	'03-'04	-	-	-	-	-	0%
	'04-'05	-	-	-	-	-	
Other	'03-'04	289,139	711,633	412,620	35,508	1,448,900	17%
	'04-'05	317,288	944,508	425,822	14,194	1,701,813	
	'03-'04	52,353,770	65,955,245	48,223,292	76,665,964	243,198,271	2%
	'04-'05	52,152,082	68,879,778	53,735,738	73,802,780	248,570,378	
% Change		0%	4%	11%	-4%		

	'04-'05	'03-'04	% Change
# Vessel Calls	3,820	3,740	2%
# Barge Calls	55,328	54,212	2%

*Total Throughput (short tons)
Top Four Commodities YTD*

