

P R E S S R E L E A S E

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Port of South Louisiana Signs Trade Cooperation Agreement with the Port Authority of Dakar, Senegal

RESERVE, LOUISIANA

The Port of South Louisiana has been working to establish a trade cooperation agreement with the Port Authority of Dakar and the nation of Senegal, West Africa, for approximately one year. The official agreement signing ceremony took place on Wednesday, January 18, 2006 at the World Trade Center in New Orleans, Louisiana.

The Senegalese delegation was represented by officials from the Port Authority of Dakar and members from the government of Senegal. The Port of South Louisiana was represented at the ceremony by Executive Director Joel T. Chaisson, who visited and initiated the accord with the Port Authority of Dakar in November 2005.



Mr. Joel T. Chaisson, Executive Director of the Port of South Louisiana and Mr. Bara Sady, Managing Director of the Port Authority of Dakar

The group's ten-day visit to the Port will also include tours of Globalplex Intermodal Terminal and its Marine Operations Command Center in Reserve, Louisiana. Site visits will take place at several industrial facilities located along the port's 54-mile district in the parishes of St. Charles, St. John, and St. James, on the Lower Mississippi River.

The trade agreement is part of the Southern U.S. Initiative (SSI), established to develop the economy of Senegal. The plan was created by U.S. Global Business Consultants, to build stronger trade, investments, tourism, and cultural relations between Senegal and the southern region of the U.S. President George W. Bush visited Senegal in 2003 to encourage closer commercial and cultural relations with all African nations.

In 1995, Louisiana became the first state to organize an official SSI trade and investment mission to Senegal. The economic and cultural information exchange was the first in a series of subsequent missions sponsored by the Louisiana Department of Economic Development's Office of Trade Development. Louisiana was chosen because of the common French Culture shared with Senegal, a former French Colony.

Senegal (the western-most nation in Africa) and the Port Authority of Dakar are emerging trade markets. Hydro-carbon potentials in the Senegal basin have increased tremendously

in recent years according to Petrosen, the national oil company of Senegal. Petrosen and the government of Senegal are aggressively positioning the nation as a hub for oil and gas exploration in Northwest Africa.

The Port of South Louisiana has established trade routes to South Africa via Gulf Africa Lines (GAL), which provides regular liner service to Globalplex Intermodal Terminal approximately every two weeks. Mr. Chaisson, CEO of “America’s Largest Tonnage Port,” believes that the agreement has “...great potential for future trade alliances in Africa. GAL’s Panamax service to Durban and Johannesburg in South Africa should provide the Port of South Louisiana with an economic advantage to expand trade routes into Senegal and potentially other nations in the Northwest Africa region.”