

# P R E S S   R E L E A S E



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## **PORT OF SOUTH LOUISIANA TRAVELS TO ASIA TO MARKET PROPOSED INTERMODAL CONTAINER TERMINAL**

The Port of South Louisiana (PSL) delegation along with Louisiana Economic Development (LED) representatives traveled to educate large shipping companies based in Asia, whose cargo is primarily shipped via ports located on the west coast of North America, about the benefits of shipping their cargo through the Port of South Louisiana. The Executive Director of the Port of South Louisiana, Joel T. Chaisson, presented to the global shipping companies distance comparisons to mid-North American destinations, demonstrating cost savings they can achieve through shipping their customers’ products and goods using the Mississippi River by utilizing containers on barges.

Key meetings with high-level executives representing some of the largest global shipping companies in the world were scheduled by Louis M. Bowen of China Advisors Limited in Hong Kong and Shanghai, China. The Louisiana Department of Economic Development arranged additional company meetings and a press conference with Tokyo News in Narita, Japan.

“LED applauds the recent leadership of the Port of South Louisiana in a mission to Japan and China,” commented Don Pierson, Assistant Secretary of Louisiana Economic Development. “Chinese companies are actively looking at investment opportunities in the U.S. We know that many Chinese firms are very flush with cash and are seeking new markets, technology and logistics support.”

The Port of South Louisiana’s future plans to expand its terminal operations on the Mississippi River at the Bonne’ Carre Spillway location to take advantage of the opening of the Panama Canal generated a great deal of interest by the shipping executives. The Asian executives were very impressed with the information shared with them and were excited about the development of an alternate shipping route to North America once the Panama Canal expansion project is complete in 2014.

“For Louisiana Ports, a key factor is also the proposed expansion of the Panama Canal. The expansion that is underway will allow the Panama Canal to approximately double its logistics capacity. So, during the next 20 years, cargo volume transiting the Canal can grow substantially,” says Mr. Pierson. “We believe that Louisiana can win a significant share of new logistics business and that Chinese investment funds are a potential source of Louisiana foreign direct investment. Moreover, the Panama Canal has traditionally been a gate way for dry goods, such as grains, minerals, fertilizers, coal, and liquid goods, such as chemical products, crude oil and oil derivatives. These are all strong suits for Louisiana.

Additionally, the containerized cargo segment of trade is expected to grow as the Panama Canal's main income generator. For this reason there may be substantial new opportunities associated with containers. We must also be mindful that Chinese companies' typically take a go-slow approach. Overseas investing is new to many Chinese companies, and it's likely they will spend a lot of time looking and planning before making commitments. So our best course of action is to aggressively pursue these opportunities, with the understanding that they are often long but worthwhile endeavors."

Traveling with Mr. Chaisson were PSL Commissioner Raymond Fryoux, PSL Director of Business Development Linda Prudhomme, LED Assistant Secretary Don Pierson, and LED International Services Director Larry Collins.



*Pictured L-R: Raymond Fryoux (PSL Commissioner), Linda Prudhomme (PSL Business Development Director), David Gossack (U.S. Commercial Service Principal Commercial Officer in Shanghai), and Joel T. Chaisson (PSL Executive Director)*

The Port of South Louisiana, a 54-mile port district on the Mississippi River between New Orleans and Baton Rouge, is the largest tonnage port in the Western Hemisphere. The cargo it handles accounts for over 50 percent of all Louisiana imports/exports.

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