



# MARITIME EXCHANGE

for the Delaware River and Bay

*Leading the Way to Port Progress*

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## PRESS RELEASE

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### **Statement by Dennis Rochford on March 1 Initiation of 45' Project**

With the initiation at noon today of the deepening of the Delaware River main shipping channel from 40 to 45 feet, a historic step has been taken to measurably enhance the competitive position of our regional port complex among other deepwater East Coast ports. The shipping channel was last deepened from 35 to 40 feet in 1940, prior to the onset of World War II. Over these past seven decades, much has changed in the maritime industry; international trade has grown exponentially, ships have gotten larger, and every other East Coast port operates with shipping channels from 42 to 50 feet.

Today the tri-state port complex contributes over \$4 billion to the regional economy, generates over \$1.5 billion in wages and salaries, sustains over 75,000 direct and indirect jobs, and contributes over \$150 million in state and local taxes.

The Maritime Exchange has been an advocate for the deepening project for over 25 years. The arguments for this project have been stated and restated by regional port business and labor leaders who reflect the diversity of cargo interests that move approximately 120 million tons of container, bulk and break-bulk cargos through terminal facilities along the 102 mile shipping channel. These port operators compete every single day with other North Atlantic ports to protect the business we have and to attract new carriers and cargos to our port complex. In the aftermath of the worst economic downturn since the great Depression of the 1930s, the completion of this port infrastructure project will serve as a catalyst to protect and create good paying, family sustaining blue collar jobs that can never be exported overseas and that will enrich our regional economy.

This project was first authorized by Congress in the 1992 Water Resources and Development Act. Almost 20 years later, after much debate and effort, the first major step has been taken to bring this goal to fruition. To quote Mark Twain, "The secret of getting started is breaking your complex overwhelming tasks into small manageable tasks, and then starting on the first one." What once was seen as an overwhelming task has now become a manageable task.

*The Maritime Exchange for the Delaware River and Bay is a non-profit trade association representing the interests of approximately 280 port and related businesses from the tri state region of Pennsylvania, New Jersey, and Delaware. As the premier advocate for the Delaware River port community, the Exchange works to provide a unique slant on local, state, and national issues affecting the maritime industry. In addition, the Exchange operates a comprehensive port automation network that provides its members with 24-hour a day, 365-day a year electronic ship and cargo information.*

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