

PORT OF ANCHORAGE

Alaska

Pacific Coast

Port list:

Container



Port vicinity map illustrates area facilities.

PORT OF ANCHORAGE (CONTINUED)

OVERVIEW

The Port of Anchorage is located on the Knik Arm of the Cook Inlet, which stretches from Anchorage to the Gulf of Alaska. The port is governed by a nine-member Anchorage Port Commission Board.

The port’s facilities include three general cargo terminals that accommodates containerized, bulk, Ro/Ro, and break-bulk cargoes like iron, steel, and cement, and two petroleum terminals. Several private barge and tugboat docks are operational during the ice-free season.

Port Updates:
Recent port investments have focused on reinforcing infrastructure. The port is also implementing a five-phase Port Modernization Program. This program will replace current infrastructure and deepen existing terminals to allow them to accommodate larger, deeper draft vessels.

CAPACITY

Channel depth

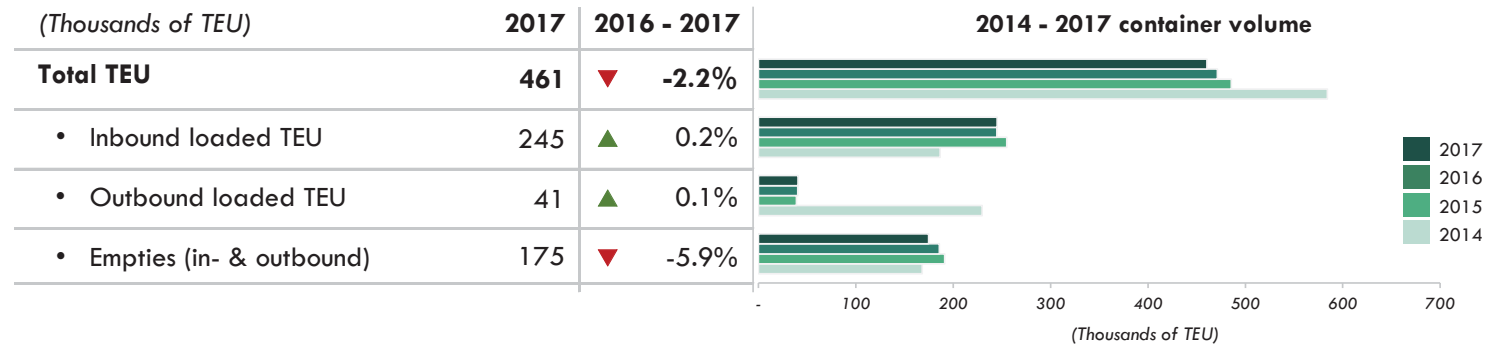
Authorized channel depth (ft)	35.0	Maximum depth of approach channel (ft)	35.0
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PORT OF ANCHORAGE (CONTINUED)

CONTAINER THROUGHPUT & CAPACITY

Container volume

(Thousands of TEU)



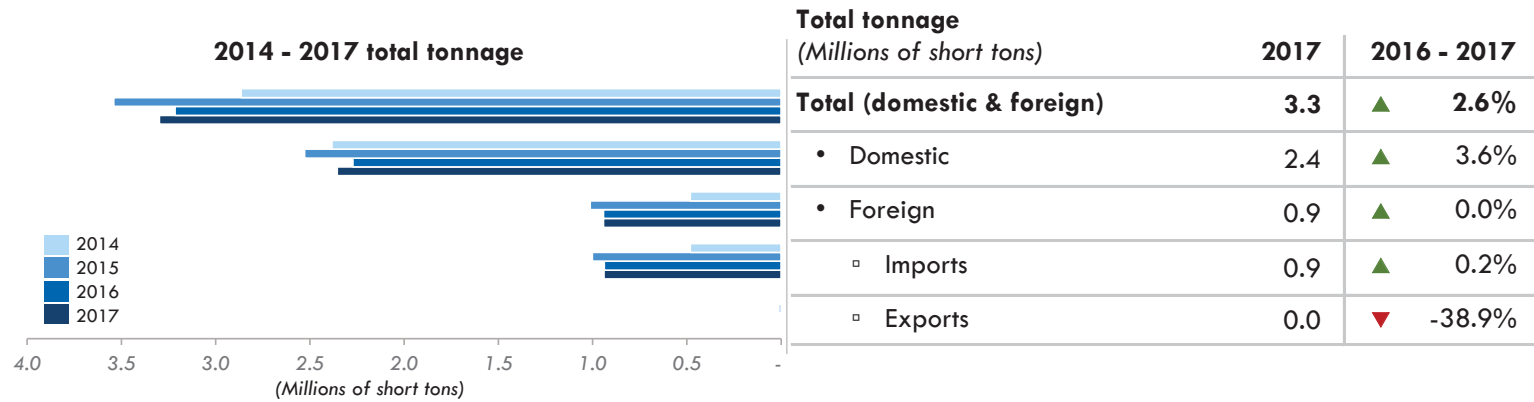
Container terminals

Terminal Name	Acres	Berth length (ft)	Air draft (ft)	Limiting bridge name	Min. project depth	Panamax cranes	PPX cranes	Super PPX cranes	On-dock rail
General Cargo Terminal	100	2,100	N/A	N/A	35	3	-	-	N

PORT OF ANCHORAGE (CONTINUED)

THROUGHPUT

Cargo

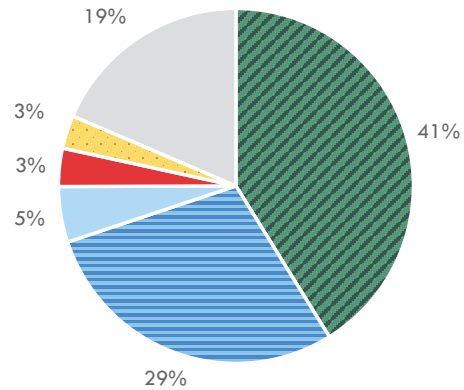


PORT OF ANCHORAGE (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage



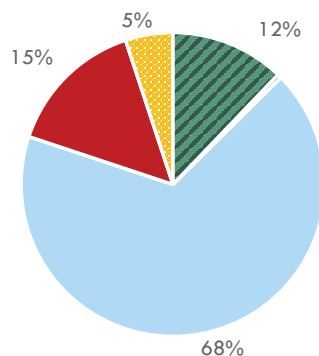
By 4-digit commodity group (millions of short tons)		2017	2016 - 2017	
Total tonnage		3.3	▲	2.6%
■	Kerosene	1.4	▲	8.3%
■	Manufactured Products NEC	0.9	▼	-0.4%
■	Metal Products	0.2	▲	1.6%
■	Food Products NEC	0.1	▲	2.5%
■	Groceries	0.1	▲	0.1%
■	All other	0.6	▼	-3.6%

PORT OF ANCHORAGE (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

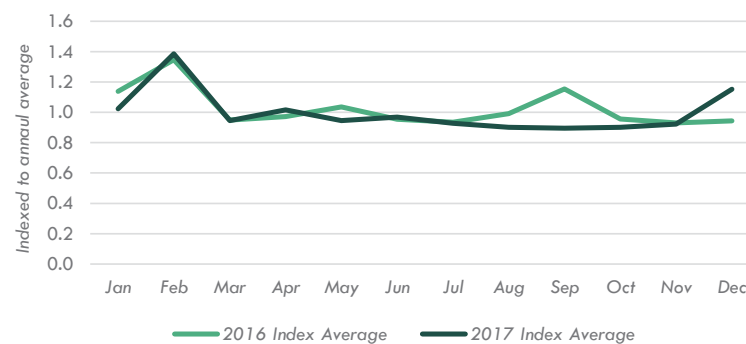


By vessel type

	2017	2016 - 2017
Total vessel calls	870	▲ 97.5%
Container vessel	106	▲ 11.1%
Average TEU per container vessel	4,367	N/A
Dry bulk vessel	4	▼ -33.3%
Average dry bulk short tons per dry bulk vessel	19,098	▼ -6.2%
Dry bulk barge	587	▲ 2.0%
Average dry bulk short tons per dry bulk barge	159	▼ -12.0%
Other freight vessel	129	▲ 0.4%
Other freight barge	44	▲ 8.6%

2016 - 2017 Vessel Dwell Time Indices

container dwell time index



PORT OF BALTIMORE

Maryland

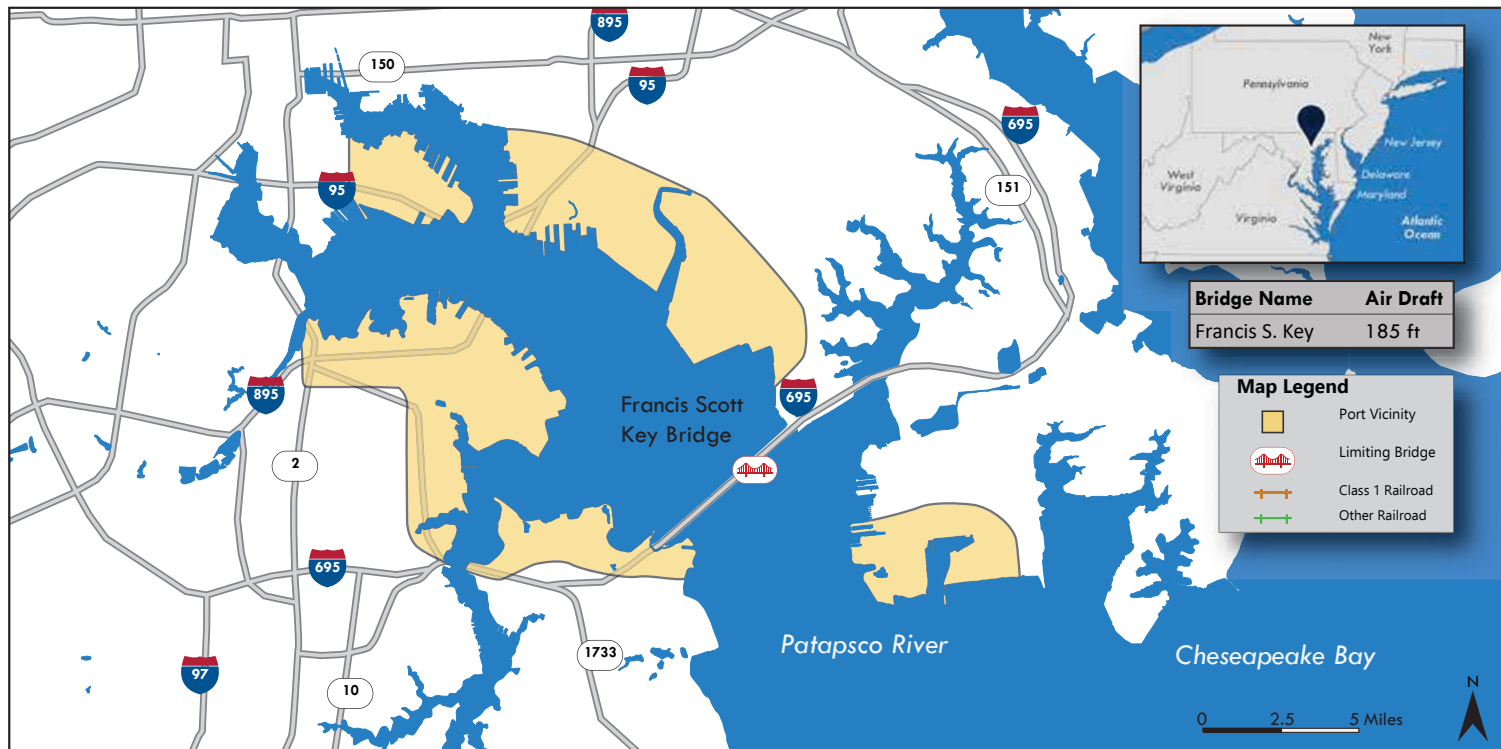
Atlantic Coast

Port list:

Container

Tonnage

Dry bulk



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.
The Chesapeake Bay Bridge (182 ft), not shown, may limit vessels serviced at the Port of Baltimore.

PORT OF BALTIMORE (CONTINUED)

OVERVIEW

The Port of Baltimore is located on the Patapsco River, 150 miles from the mouth of Chesapeake Bay. The Port of Baltimore is governed by a seven-member Maryland Port Administration (MPA) board.

The port complex includes five public terminals and numerous private terminals. MPA terminals include Seagirt, which handles containers. Dundalk has acreage dedicated to container operations but also handles Ro/Ro cargoes. Other MPA terminals include the Fairfield/Masonville Ro/Ro terminal, and the North and South Locust break-bulk terminals. The port also handles commodities like coal, salt, gasoline, and wood pulp.

Port Updates:
In July 2017, the MPA announced purchase of 70 acres of land near the Seagirt terminal, which it plans to use for additional container and Ro/Ro storage.

CAPACITY

Channel depth

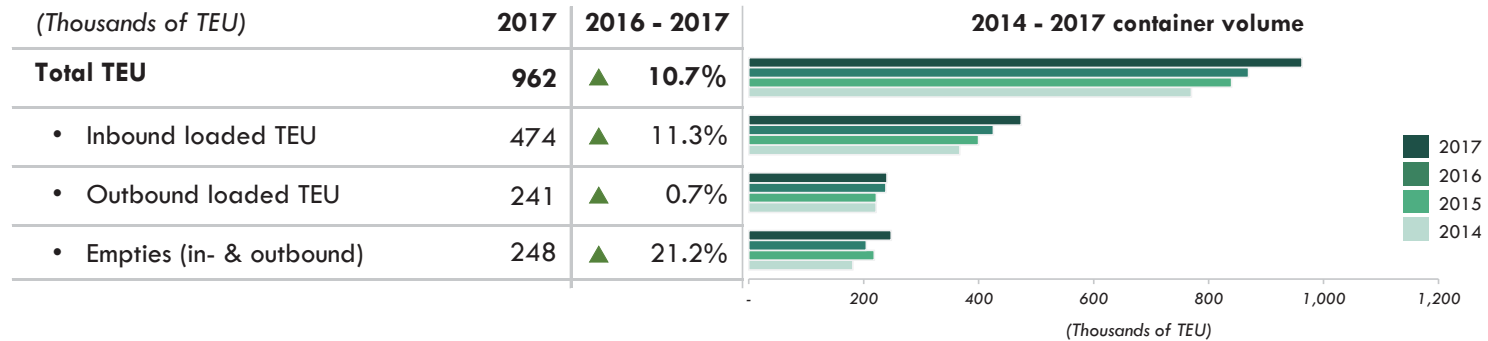
Authorized channel depth (ft)	50.0	Maximum depth of approach channel (ft)	50.0
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PORT OF BALTIMORE (CONTINUED)

CONTAINER THROUGHPUT & CAPACITY

Container volume

(Thousands of TEU)



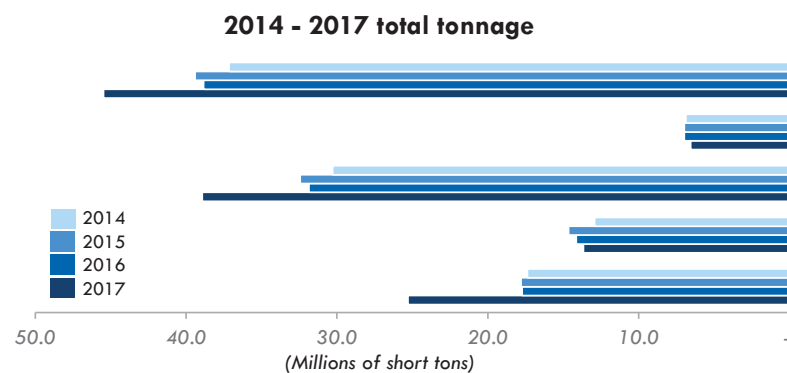
Container terminals

Terminal Name	Acres	Berth length (ft)	Air draft (ft)	Limiting bridge name	Min. project depth	Panamax cranes	PPX cranes	Super PPX cranes	On-dock rail
Dundalk Marine Terminal	10	2,847	182	Chesapeake Bay Bridge	42	4	-	-	N
Seagirt Marine Terminal	284	4,352	182	Chesapeake Bay Bridge	45	-	7	4	N

PORT OF BALTIMORE (CONTINUED)

THROUGHPUT

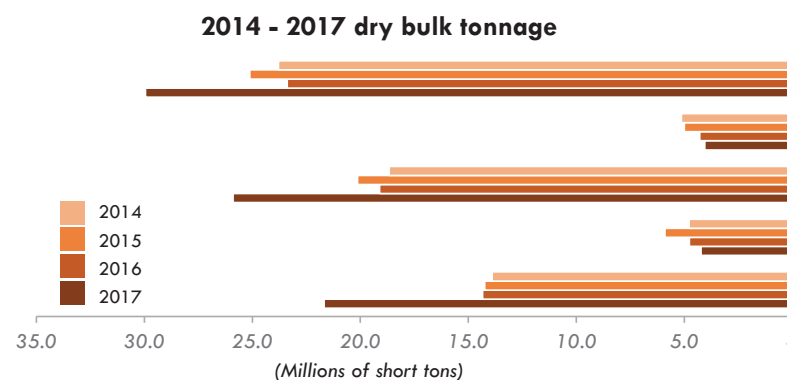
Cargo



Total tonnage

(Millions of short tons)

	2017	2016 - 2017
Total (domestic & foreign)	45.5	▲ 17.1%
• Domestic	6.5	▼ -6.3%
• Foreign	38.9	▲ 22.2%
▫ Imports	13.7	▼ -3.4%
▫ Exports	25.3	▲ 42.6%



Dry bulk tonnage

(Millions of short tons)

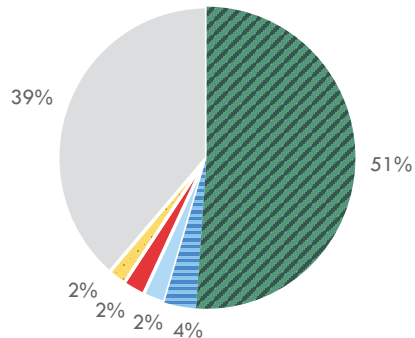
	2017	2016 - 2017
Total (domestic & foreign)	29.9	▲ 28.1%
• Domestic	4.1	▼ -5.4%
• Foreign	25.9	▲ 35.6%
▫ Imports	4.2	▼ -11.6%
▫ Exports	21.7	▲ 51.2%

PORT OF BALTIMORE (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage

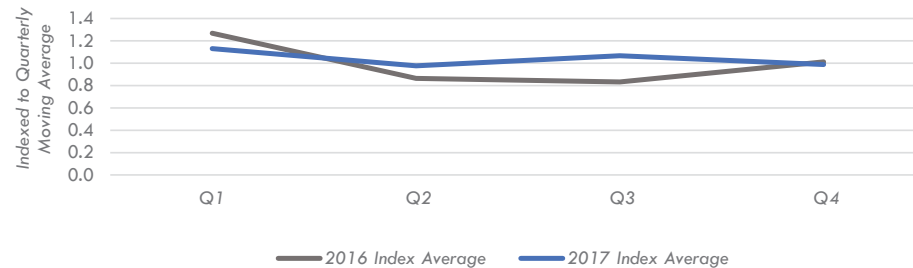


By 4-digit commodity group (millions of short tons)

	2017	2016 - 2017
Total tonnage	45.5	▲ 17.1%
Coal & Lignite	23.3	▲ 40.6%
Vehicles & Parts	1.6	▲ 1.3%
Pulp & Waste Paper	1.1	▼ -2.3%
Manufactured Products NEC	1.1	▲ 36.9%
Slag	0.9	▲ 25.5%
All other	17.6	▼ -3.0%

Food and farm product tonnage

2016 - 2017 food and farm product index



Top 5 food and farm products

(Thousands of short tons)	2017
Sugar	646
Soybeans	547
Coffee	317
Food Products NEC	236
Alcoholic Beverages	217

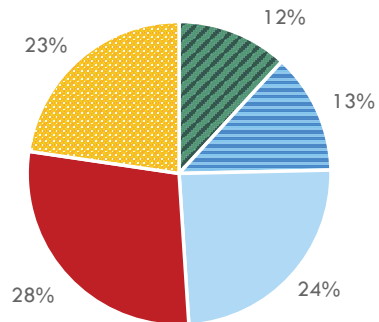
(4-digit commodity group; 5,000-ton minimum)

PORT OF BALTIMORE (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

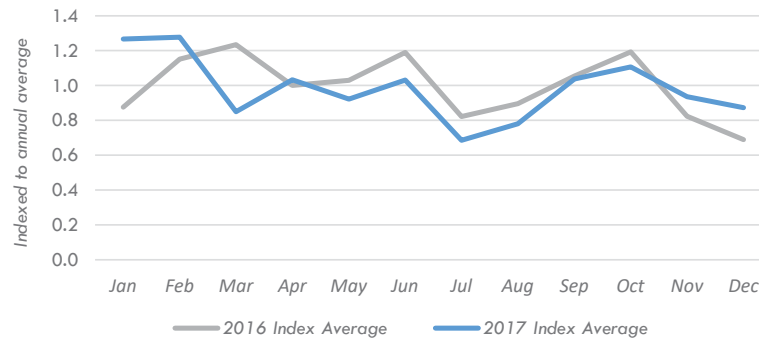


By vessel type

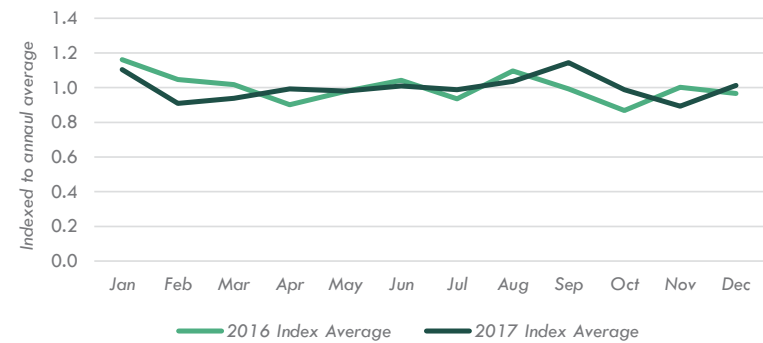
	2017	2016 - 2017
Total vessel calls	3,465	▲ 24.0%
Container vessel	410	▼ -2.0%
Average TEU per container vessel	2,350	▲ 13.0%
Dry bulk vessel	445	▲ 30.2%
Average dry bulk short tons per dry bulk vessel	58,235	▲ 3.9%
Dry bulk barge	843	▼ -11.5%
Average dry bulk short tons per dry bulk barge	4,818	▲ 8.0%
Other freight vessel	983	▼ -6.5%
Other freight barge	786	▲ 16.0%

2016 - 2017 Vessel Dwell Time Indices

tanker dwell time index



container dwell time index



PORT OF GREATER BATON ROUGE

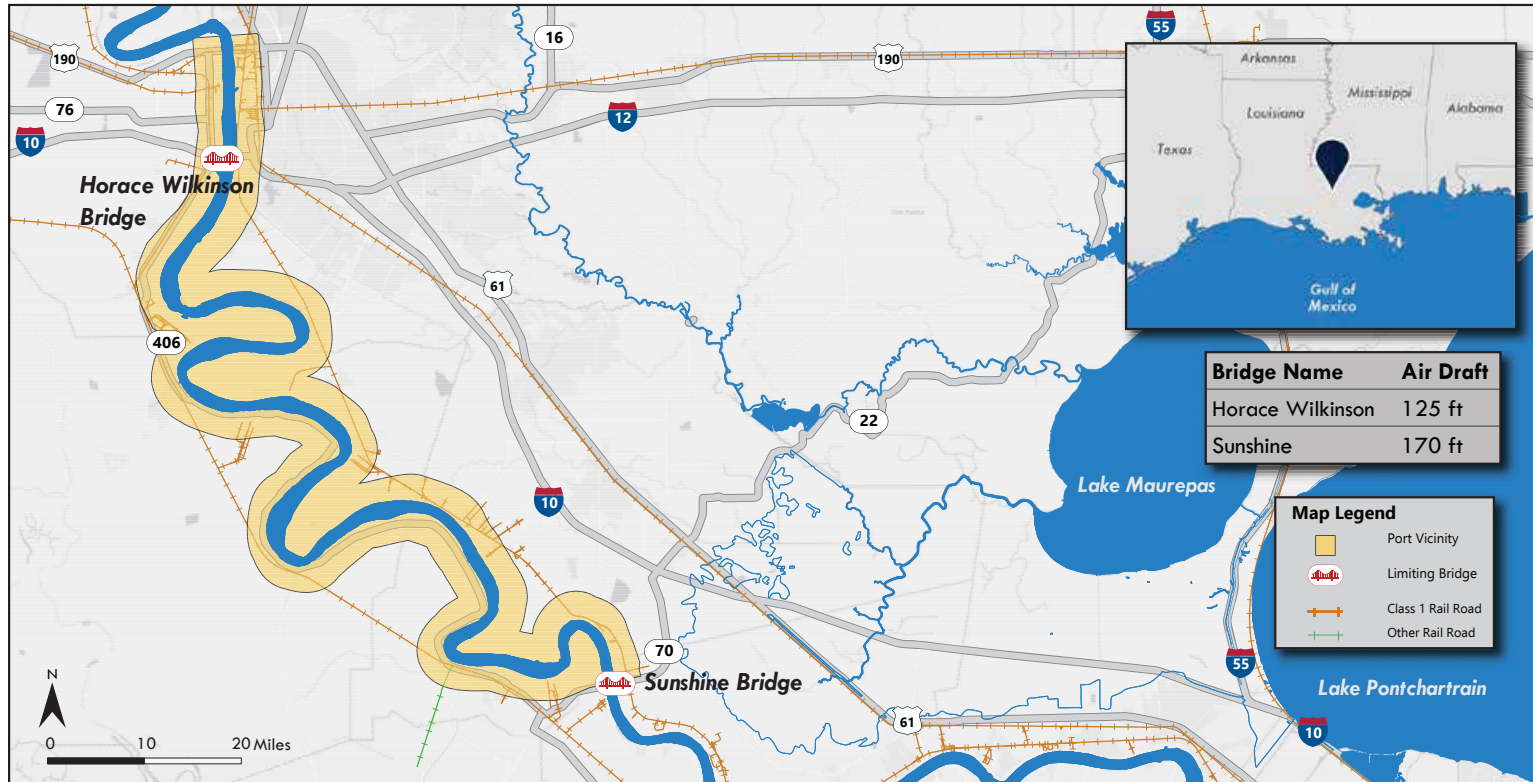
Louisiana

Gulf Coast & Mississippi River

Port list:

Tonnage

Dry bulk



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.
The Huey P. Long Bridge (132 ft), not shown, may limit vessels serviced at the Port of Greater Baton Rouge.

PORT OF GREATER BATON ROUGE (CONTINUED)

OVERVIEW

The Port of Greater Baton Rouge is located along 85 miles of the Mississippi River. The Port Allen Lock, the northern-most access point to the Gulf Intracoastal Waterway on the Mississippi, is adjacent to the port. The port is governed by a 15-member Greater Baton Rouge Port Commission.

The port has ten public facilities, including: a bulk flour mill, a warehouse complex, a wood-pellet export facility, and a molasses terminal; Inland Rivers Marine Terminal (IRMT), which handles containerized, break-bulk, dry bulk, and Ro/Ro cargoes. IRMT also provides container-on-barge services; and general Cargo Docks and adjacent Mid-Stream Transfer Buoys, which are the northernmost Mississippi River facilities that provide dockside and vessel-to-barge services for Panamax vessels.

There are also many private processing facilities and docks within the port’s jurisdiction owned by the region’s large petrochemical and agricultural industries. Major commodities handled by the port include agricultural products such as soybeans and corn, diesel and fuel oil, fertilizer, and crude petroleum.

Port Updates:

As of March 2018, UP is planning to upgrade spur tracks leading into the port to enable longer trains to access the port.

CAPACITY

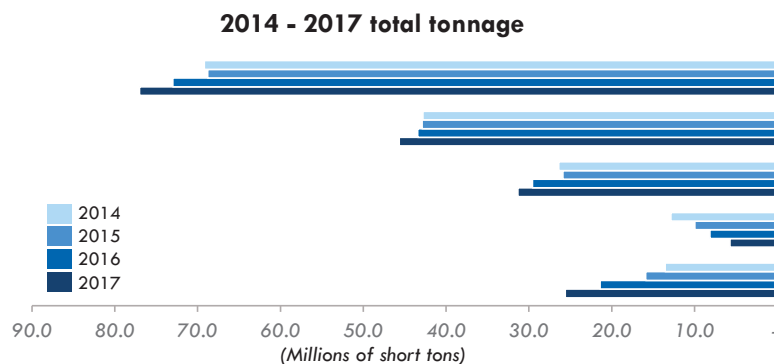
Channel depth

Authorized channel depth (ft)	45.0	Maximum depth of approach channel (ft)	45.0
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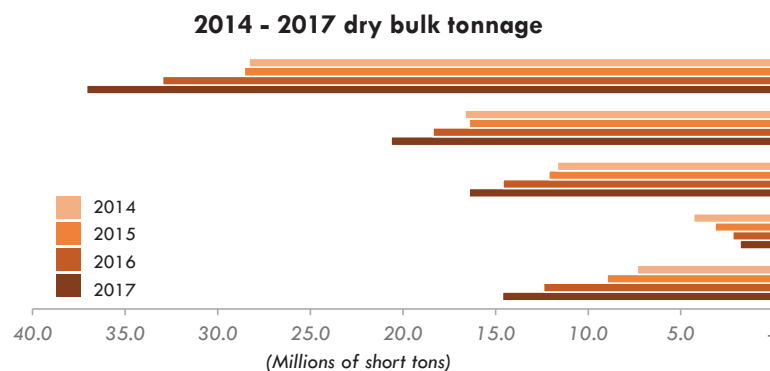
PORT OF GREATER BATON ROUGE (CONTINUED)

THROUGHPUT

Cargo



Total tonnage (Millions of short tons)	2017	2016 - 2017
Total (domestic & foreign)	77.0	▲ 5.5%
• Domestic	45.7	▲ 5.1%
• Foreign	31.3	▲ 6.0%
▫ Imports	5.7	▼ -29.8%
▫ Exports	25.6	▲ 19.7%



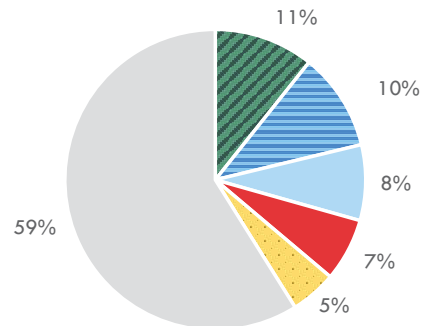
Dry bulk tonnage (Millions of short tons)	2017	2016 - 2017
Total (domestic & foreign)	37.1	▲ 12.4%
• Domestic	20.6	▲ 12.4%
• Foreign	16.4	▲ 12.5%
▫ Imports	1.8	▼ -18.1%
▫ Exports	14.6	▲ 18.0%

PORT OF GREATER BATON ROUGE (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage

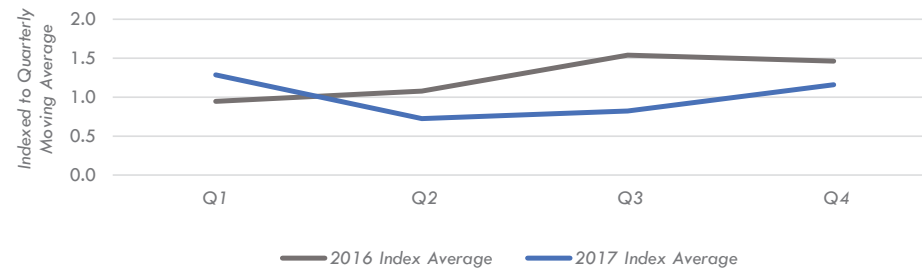


By 4-digit commodity group (millions of short tons)

	2017	2016 - 2017
Total tonnage	77.0	▲ 5.5%
Soybeans	8.3	▲ 6.8%
Diesel & Fuel Oil	8.1	▲ 23.5%
Corn	6.3	▼ -1.1%
Nitrogenous Fertilizer	5.2	▲ 6.7%
Sodium Hydroxide	3.8	▲ 7.3%
All other	45.4	▲ 3.3%

Food and farm product tonnage

2016 - 2017 food and farm product index



Top 5 food and farm products

(Thousands of short tons)

	2017
Soybeans	8,255
Corn	6,263
Oilseeds NEC	2,505
Animal Feed	1,510
Rice	1,352

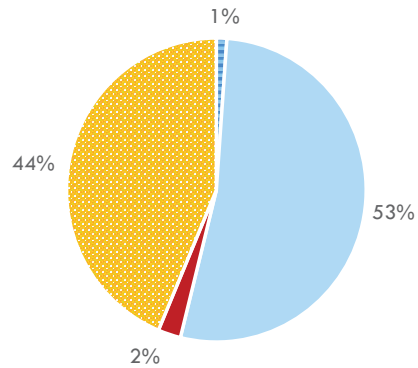
(4-digit commodity group; 5,000-ton minimum)

PORT OF GREATER BATON ROUGE (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls



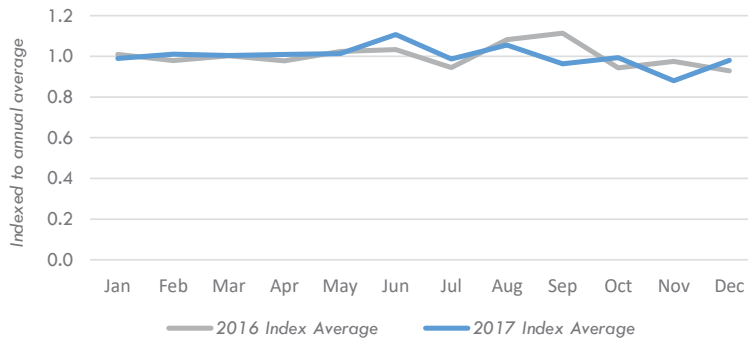
By vessel type

Total vessel calls

	2017	2016 - 2017
Total vessel calls	18,812	▲ 9.3%
Container vessel	1	0.0%
Average TEU per container vessel	N/A	N/A
Dry bulk vessel	212	▲ 1.7%
Average dry bulk short tons per dry bulk vessel	77,514	▲ 9.9%
Dry bulk barge	9,920	▲ 10.8%
Average dry bulk short tons per dry bulk barge	2,082	▲ 2.0%
Other freight vessel	463	▲ 1.2%
Other freight barge	8,217	▼ -1.2%

2016 - 2017 Vessel Dwell Time Indices

tanker dwell time index



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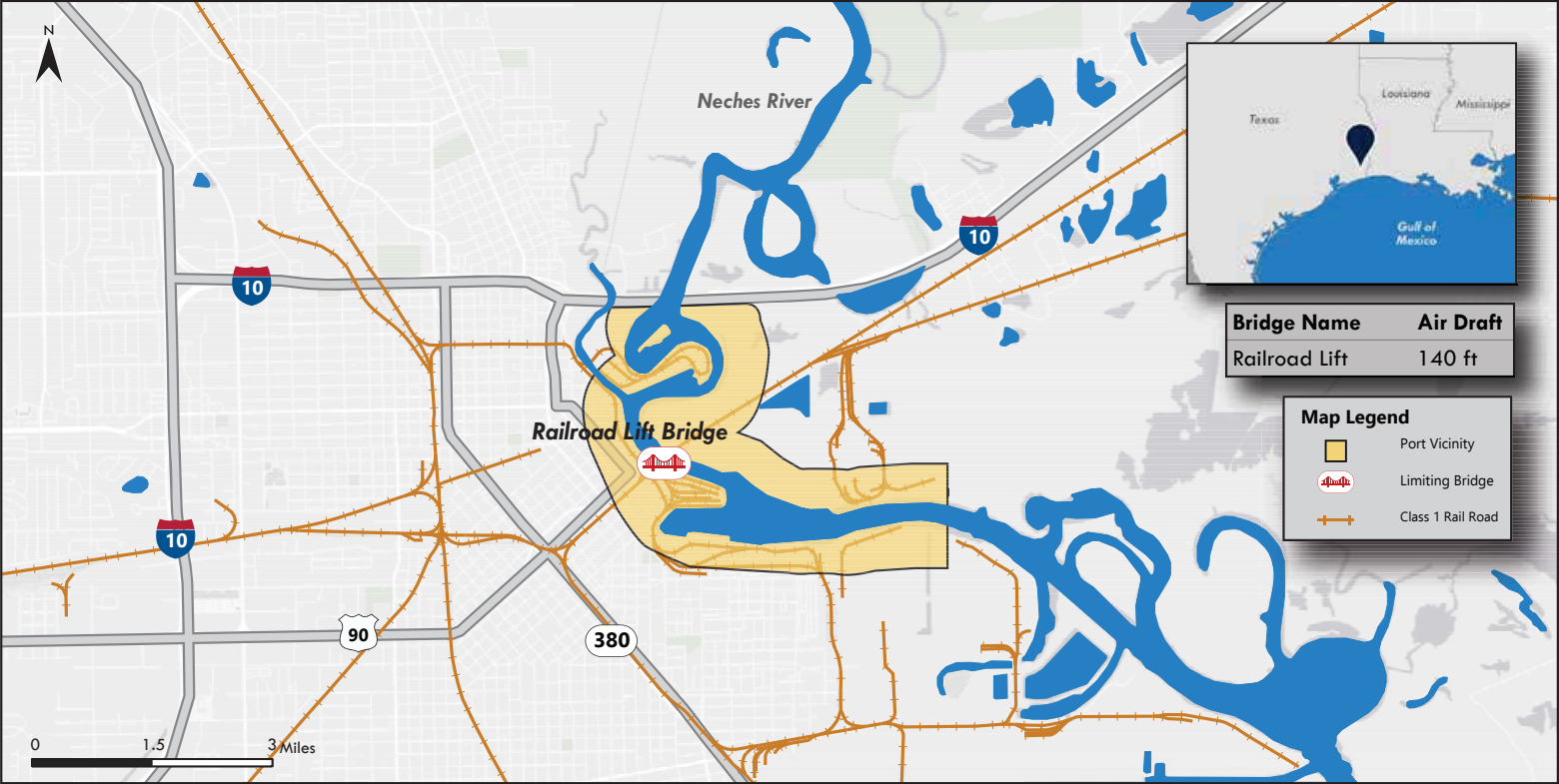
PORT OF BEAUMONT

Texas

Gulf Coast & Mississippi River

Port list:

Tonnage



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.

PORT OF BEAUMONT (CONTINUED)

OVERVIEW

The Port of Beaumont is located on the Neches River, about 42 miles upriver from the Gulf of Mexico and about 84 miles east of Houston. The port is connected to inland waterways and the Gulf Intracoastal Waterway via the Sabine-Neches Channel, and is governed by a six-member Board of Commissioners.

The port has public facilities and a private petroleum terminal. Cargoes handled include crude petroleum, petroleum products (e.g., gasoline), and grain, as well as break-bulk cargoes such as forest products and steel, Ro/Ro cargoes, and military cargoes.

Port Updates:

In November 2017, voters passed a bond measure that will enable the port to make future upgrades to facilities and improve rail and highway access (expected to be completed in 2020). In July 2018, the Port of Beaumont finalized a purchase of a 75-acre facility on the Neches River that will include a fabrication shop to diversify port operations. The facility will be leased to a private company.

CAPACITY

Channel depth

Authorized channel depth (ft)

40.0

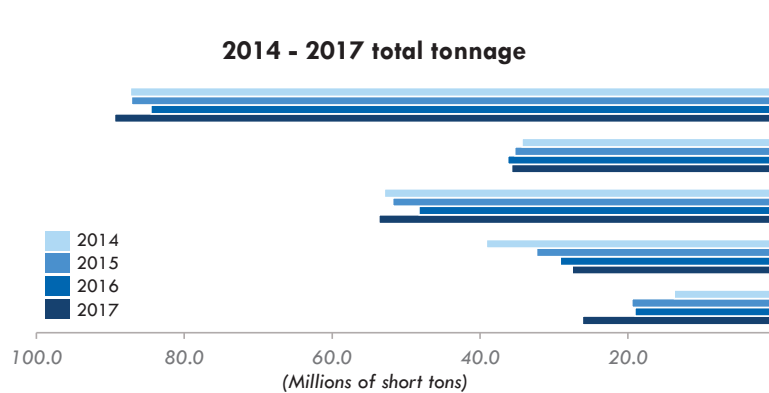
Maximum depth of approach channel (ft)

42.0

PORT OF BEAUMONT (CONTINUED)

THROUGHPUT

Cargo



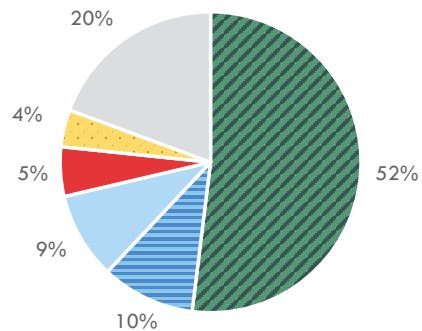
Total tonnage (Millions of short tons)	2017	2016 - 2017
Total (domestic & foreign)	89.4	▲ 5.8%
• Domestic	35.7	▼ -1.4%
• Foreign	53.7	▲ 11.3%
▫ Imports	27.5	▼ -5.6%
▫ Exports	26.2	▲ 37.1%

PORT OF BEAUMONT (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage

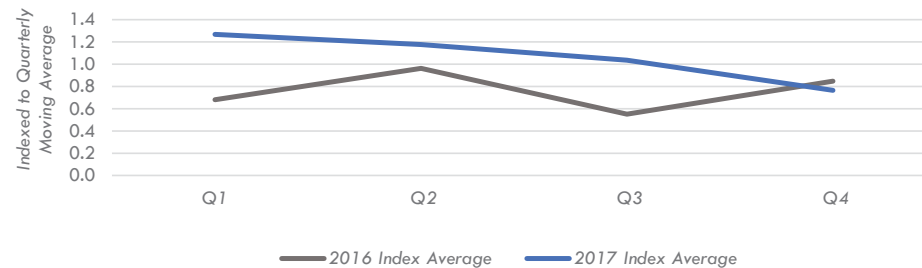


By 4-digit commodity group (millions of short tons)

	2017	2016 - 2017
Total tonnage	89.4	▲ 5.8%
Crude Petroleum	46.5	▲ 9.8%
Gasoline	9.0	▲ 3.0%
Diesel & Fuel Oil	8.3	▲ 19.4%
Natural Gas	4.8	▼ -0.4%
Naphtha & Solvents	3.6	▲ 4.7%
All other	17.3	▼ -5.6%

Food and farm product tonnage

2016 - 2017 food and farm product index



Top 5 food and farm products

(Thousands of short tons)

	2017
Corn	623
Wheat	285
Food Products NEC	100
Vegetable Oils	11
Grain Mill Products	6

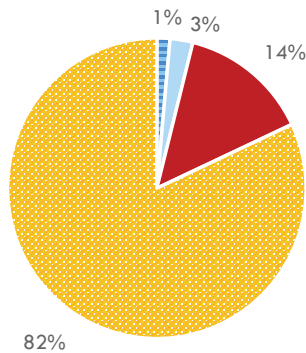
(4-digit commodity group; 5,000-ton minimum)

PORT OF BEAUMONT (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

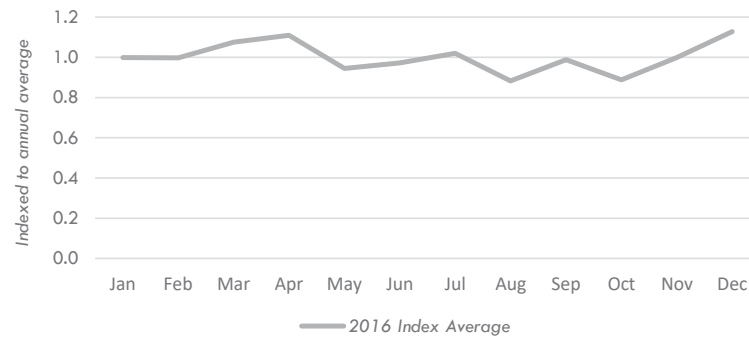


By vessel type

	2017	2016 - 2017
Total vessel calls	8,516	▲ 7.2%
Container vessel	0	N/A
Average TEU per container vessel	N/A	N/A
Dry bulk vessel	121	▼ -3.6%
Average dry bulk short tons per dry bulk vessel	40,403	▲ 0.2%
Dry bulk barge	211	▼ -7.5%
Average dry bulk short tons per dry bulk barge	1,641	▼ -3.5%
Other freight vessel	1,203	▲ 10.0%
Other freight barge	6,982	▼ -3.6%

2016 - 2017 Vessel Dwell Time Indices

tanker dwell time index



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Atlantic Coast

Container



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.

PORT OF BOSTON (CONTINUED)

OVERVIEW

The Port of Boston is located on Boston Harbor in Massachusetts Bay. A seven-member Massachusetts Port Authority (Massport) board governs the port.

The port complex includes the Conley public container terminal (located at the entrance to Massachusetts Bay), the Massport Marine Terminal, and the Moran Marine Terminal (also called Boston Autoport; terminal is located alongside the Mystic River). Moran Marine Terminal handles all of the port’s Ro/Ro cargoes. The port also includes several private terminals that handle liquid and dry bulk cargoes, including petroleum products, fuel oils, and cement.

Port Updates:

In 2016, Massport received \$42 million in Federal grant funds to repair and construct berths at Conley Terminal, implement refrigerated container storage improvements, and build new gate facilities. In 2017, Massport opened a new, 3,100-foot freight corridor that moves truck traffic coming from Conley Terminal off local streets and onto a dedicated bypass road. Also in 2017, Massport began a dredging project, in coordination with USACE, to deepen the port’s main channel to 51 feet. The port purchased six cranes in 2017; in October 2018, Massport approved the purchase of three additional cranes.

CAPACITY

Channel depth

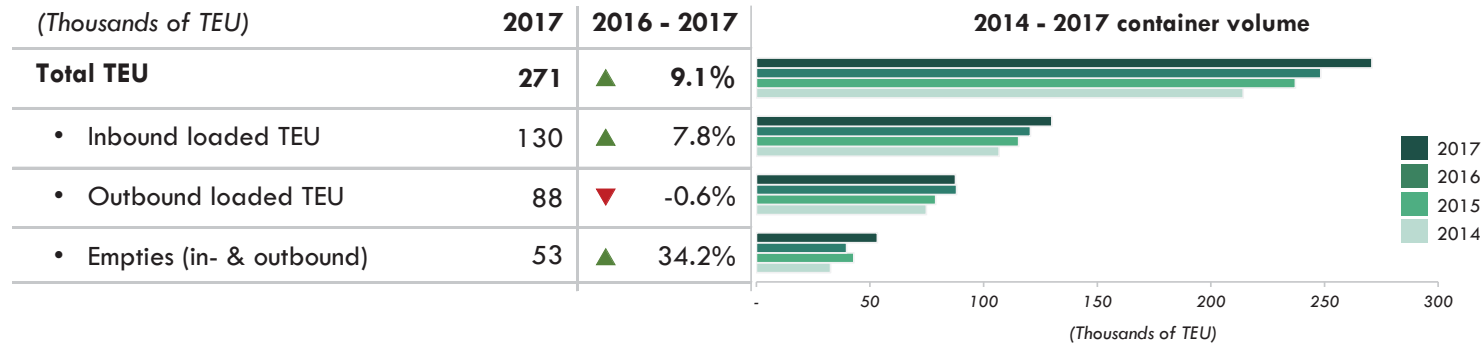
Authorized channel depth (ft)	40.0	Maximum depth of approach channel (ft)	40.0
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PORT OF BOSTON (CONTINUED)

CONTAINER THROUGHPUT & CAPACITY

Container volume

(Thousands of TEU)



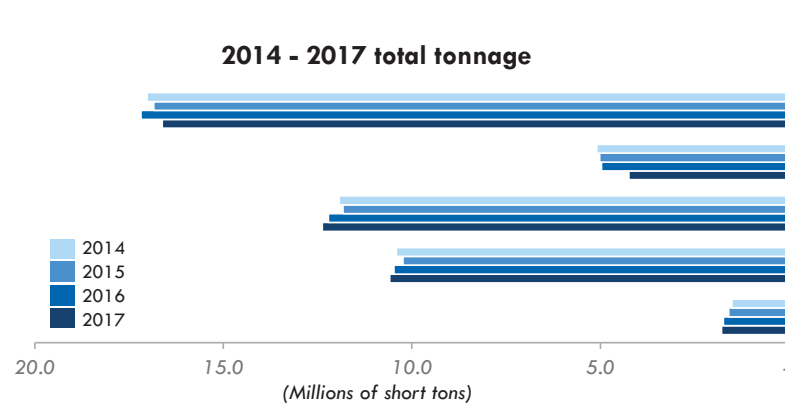
Container terminals

Terminal Name	Acres	Berth length (ft)	Air draft (ft)	Limiting bridge name	Min. project depth	Panamax cranes	PPX cranes	Super PPX cranes	On-dock rail
Conley Container Terminal	90	1,850	N/A	N/A	40	2	4	-	N

PORT OF BOSTON (CONTINUED)

THROUGHPUT

Cargo



Total tonnage

(Millions of short tons)

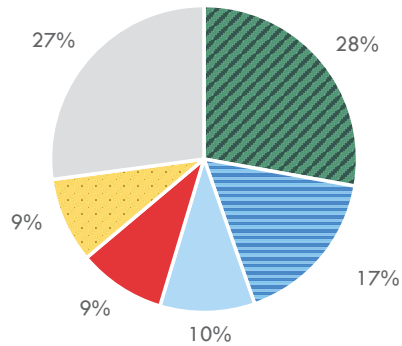
	2017	2016 - 2017
Total (domestic & foreign)	16.6	▼ -3.3%
• Domestic	4.2	▼ -14.6%
• Foreign	12.4	▲ 1.3%
▫ Imports	10.6	▲ 1.0%
▫ Exports	1.8	▲ 2.9%

PORT OF BOSTON (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage

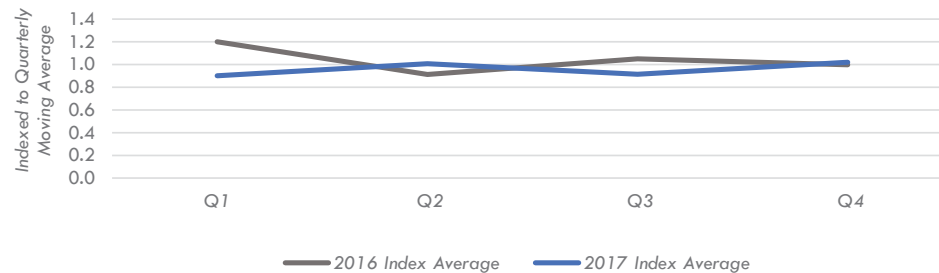


By 4-digit commodity group (millions of short tons)

	2017	2016 - 2017
Total tonnage	16.6	▼ -3.3%
Gasoline	4.6	▼ -11.1%
Diesel & Fuel Oil	2.8	▼ -2.1%
Salt	1.7	▲ 32.9%
Kerosene	1.5	▲ 28.0%
Natural Gas	1.5	▼ -18.5%
All other	4.5	▼ -6.9%

Food and farm product tonnage

2016 - 2017 food and farm product index



Top 5 food and farm products

(Thousands of short tons)

2017

Alcoholic Beverages	174
Vegetable Oils	101
Fish (Not Shellfish)	75
Shellfish	39
Animals & Prod. NEC	34

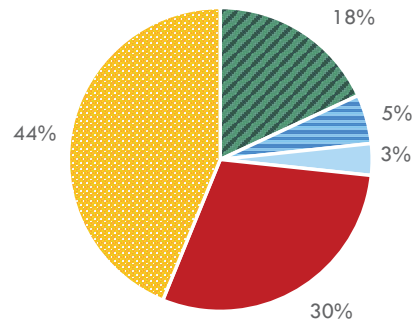
(4-digit commodity group; 5,000-ton minimum)

PORT OF BOSTON (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

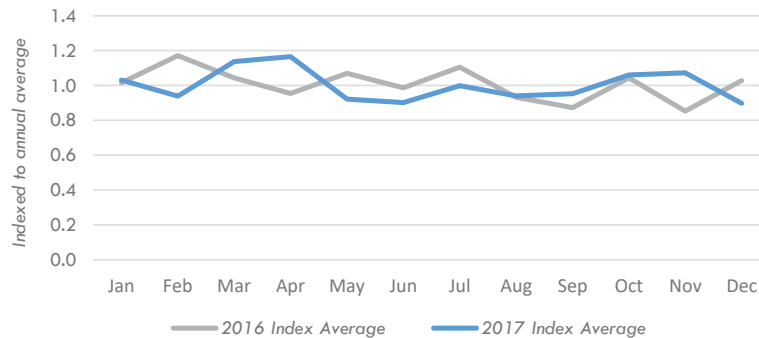


By vessel type

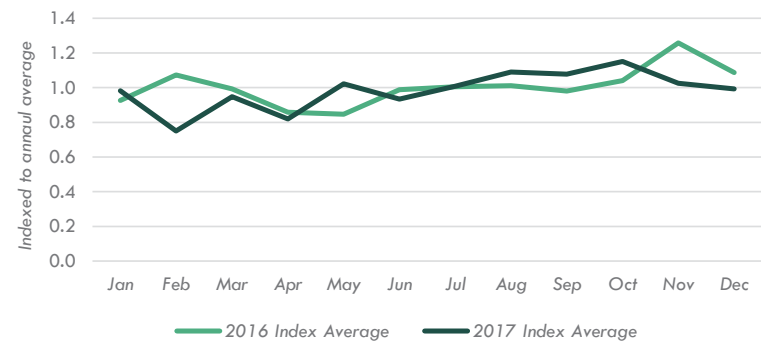
	2017	2016 - 2017
Total vessel calls	1,070	▲ 65.2%
Container vessel	194	▲ 23.2%
Average TEU per container vessel	1,400	▼ -11.5%
Dry bulk vessel	56	▲ 8.7%
Average dry bulk short tons per dry bulk vessel	43,441	▲ 9.9%
Dry bulk barge	36	0.0%
Average dry bulk short tons per dry bulk barge	6,524	▲ 28.4%
Other freight vessel	316	▼ -4.2%
Other freight barge	469	▼ -15.9%

2016 - 2017 Vessel Dwell Time Indices

tanker dwell time index



container dwell time index



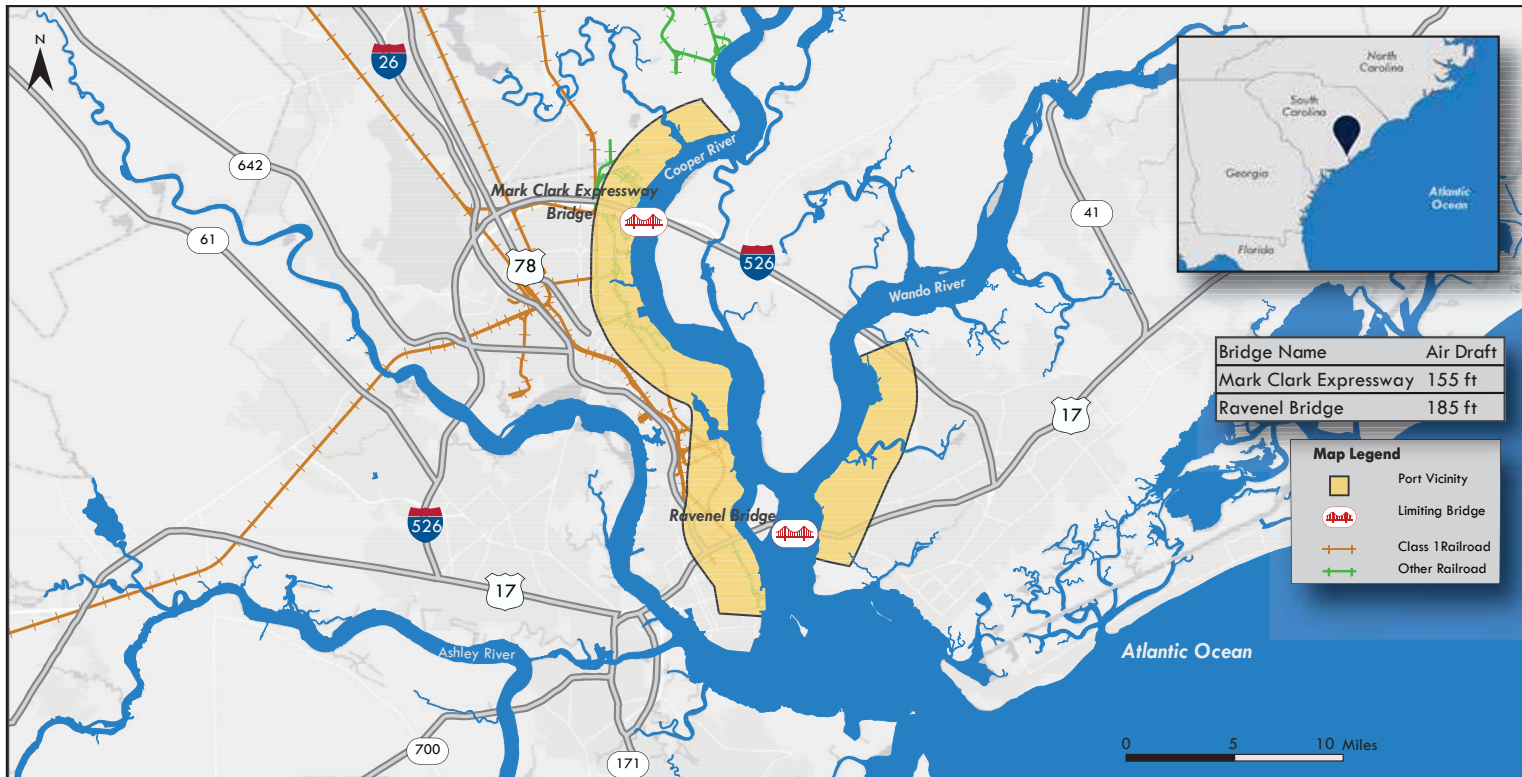
PORT OF CHARLESTON

South Carolina

Atlantic Coast

Port list:

Container



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.

PORT OF CHARLESTON (CONTINUED)

OVERVIEW

The Port of Charleston is located at the mouths of the Cooper and Wando Rivers on the South Carolina coast; its terminals stretch inland for several miles. The port is governed by a nine-member South Carolina Ports Authority (SCPA) board.

The port has two public container terminals, Wando Welch and North Charleston, and three terminals that handle break-bulk, dry bulk, and Ro/Ro cargoes. Major commodities handled include vehicles and parts, dry bulk (e.g., iron ore, sand and gravel), textile products, manufactured goods, paper products, and food.

Port Updates:

SCPA is building a new, 280-acre container terminal due to be completed in 2020. SCPA recently completed a three-year effort to strengthen and refurbish the Wando Welch Terminal wharf and anticipates additional investments in the near future to upgrade and modernize both the Wando Welch and North Charleston Terminals. The port also plans to expand its cold storage facilities by 50 percent. As part of this initiative, SCPA opened a six-acre refrigerated container service area at the Wando Welch Terminal in 2017. In March 2018, SCPA installed two new container cranes and ordered five additional cranes for the Wando Welch Terminal. SCPA is also raising four existing cranes to 155 feet. USACE is overseeing a project to deepen the Charleston harbor inner channel to 52 feet; the project began in March 2018 with expected completion in 2020.

CAPACITY

Channel depth

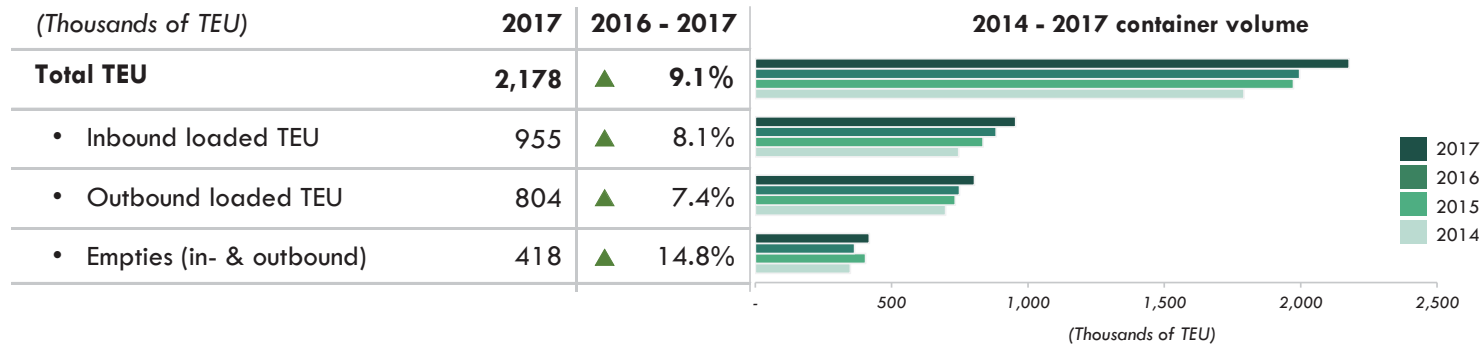
Authorized channel depth (ft)	47.0	Maximum depth of approach channel (ft)	45.0
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PORT OF CHARLESTON (CONTINUED)

CONTAINER THROUGHPUT & CAPACITY

Container volume

(Thousands of TEU)



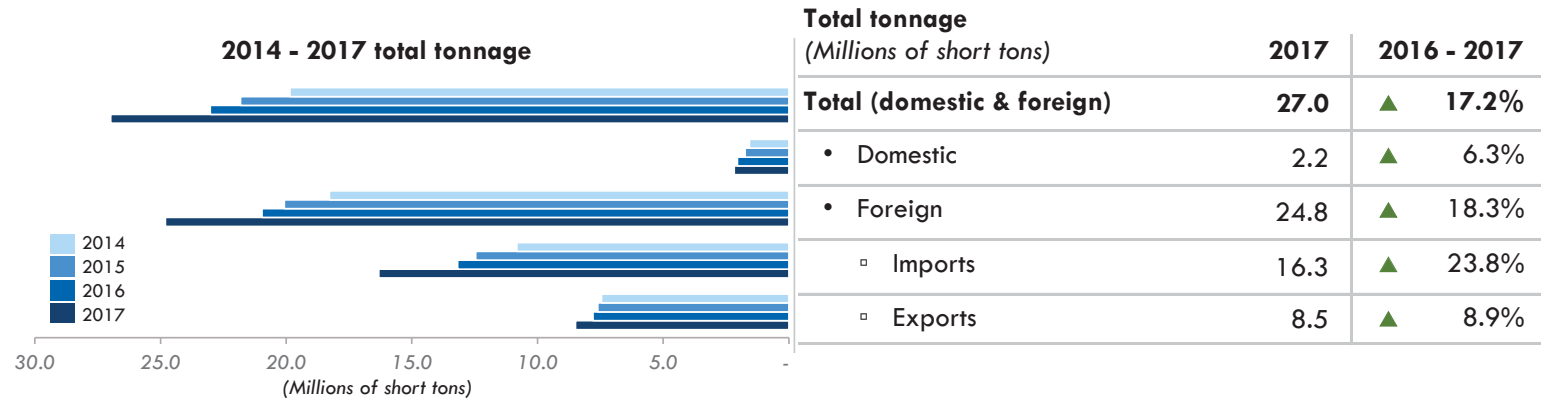
Container terminals

Terminal Name	Acres	Berth length (ft)	Air draft (ft)	Limiting bridge name	Min. project depth	Panamax cranes	PPX cranes	Super PPX cranes	On-dock rail
North Charleston Terminal	198	2,500	155	Mark Clark	48	-	4	2	N
Wando Welch Terminal	399	3,800	185	Ravenel	52	-	4	6	N

PORT OF CHARLESTON (CONTINUED)

THROUGHPUT

Cargo

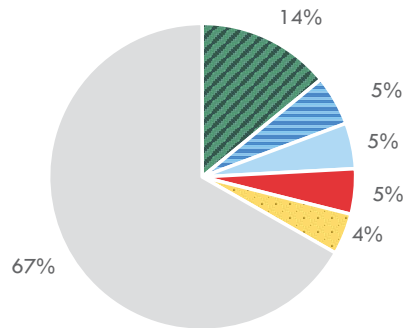


PORT OF CHARLESTON (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage

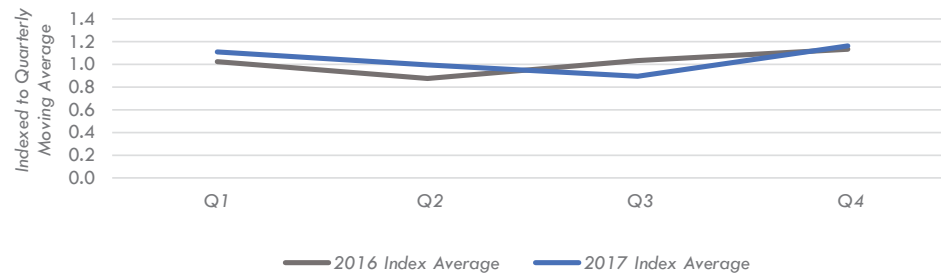


By 4-digit commodity group (millions of short tons)

	2017	2016 - 2017
Total tonnage	27.0	▲ 17.2%
Limestone	3.8	N/A
Vehicles & Parts	1.4	▼ -10.5%
Manufactured Products NEC	1.3	▲ 16.0%
Textile Products	1.3	▲ 2.9%
Iron Ore	1.2	▲ 8.0%
All other	18.0	▲ 2.1%

Food and farm product tonnage

2016 - 2017 food and farm product index



Top 5 food and farm products

(Thousands of short tons)

2017

Meat	509
Alcoholic Beverages	201
Food Products NEC	178
Animal Feed	150
Meat, Prepared	141

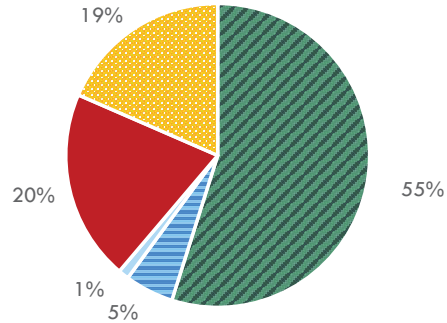
(4-digit commodity group; 5,000-ton minimum)

PORT OF CHARLESTON (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

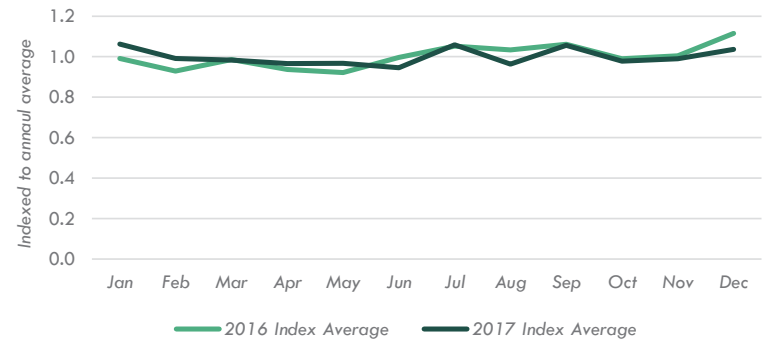


By vessel type

	2017	2016 - 2017
Total vessel calls	2,349	▲ 29.1%
Container vessel	1,289	▼ -6.3%
Average TEU per container vessel	1,689	▲ 16.4%
Dry bulk vessel	122	▲ 52.5%
Average dry bulk short tons per dry bulk vessel	46,037	▲ 13.4%
Dry bulk barge	27	▼ -15.9%
Average dry bulk short tons per dry bulk barge	4,412	▲ 49.5%
Other freight vessel	477	▼ -4.9%
Other freight barge	434	▼ -3.6%

2016 - 2017 Vessel Dwell Time Indices

container dwell time index



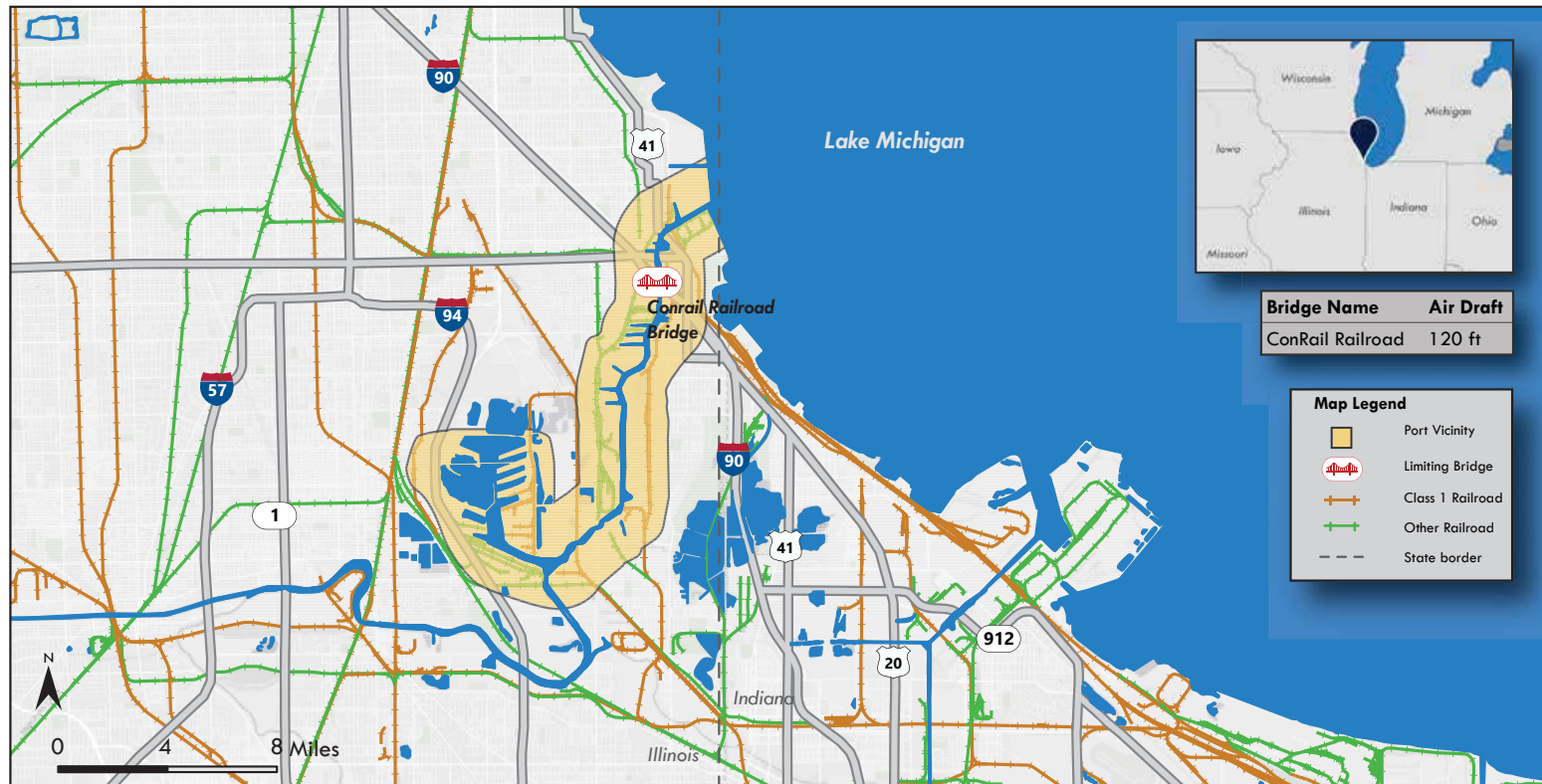
PORT OF CHICAGO

Illinois

Great Lakes

Port list:

Dry bulk



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.

PORT OF CHICAGO (CONTINUED)

OVERVIEW

The Port of Chicago is located at the mouth of the Calumet River, within Calumet Harbor on Lake Michigan. Due to its location, the port handles cargoes traveling on inland waterways and the Great Lakes. A nine-member Board of Directors for the Illinois International Port District (IIPD) governs the port.

The Iroquois Landing Terminal and Lake Calumet Terminal (also called the Senator Dan Dougherty Harbor) handle a variety of cargoes including dry and liquid bulk, break-bulk, and containerized cargoes. IIPD Lake Calumet facilities also include two grain elevators and liquid bulk tank storage. Major commodities handled by the port include sand and gravel, cement, salt, asphalt, and petroleum.

The port has access to several Class III and other rail services, some of which provide connections to Class I rail service in Chicago.

CAPACITY

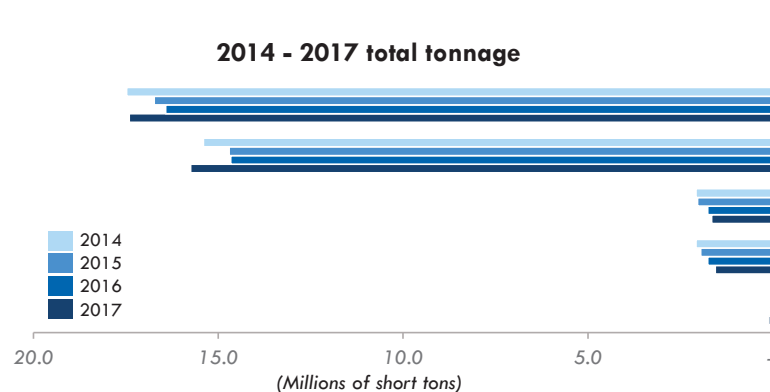
Channel depth

Authorized channel depth (ft)	21.0	Maximum depth of approach channel (ft)	21.0
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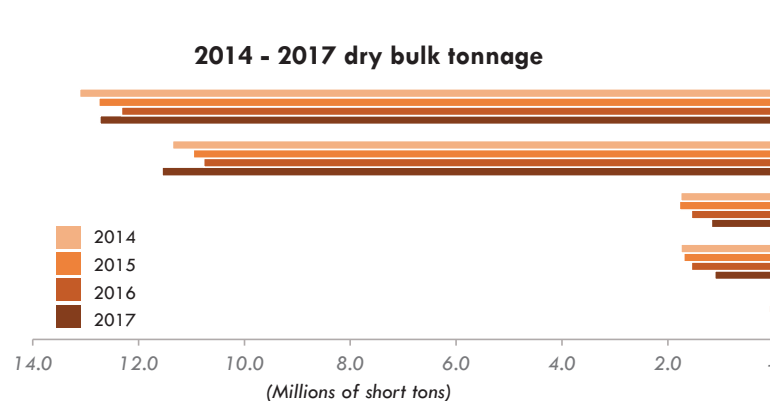
PORT OF CHICAGO (CONTINUED)

THROUGHPUT

Cargo



Total tonnage (Millions of short tons)	2017	2016 - 2017
Total (domestic & foreign)	17.4	▲ 6.0%
• Domestic	15.8	▲ 7.4%
• Foreign	1.7	▼ -5.8%
▫ Imports	1.6	▼ -11.6%
▫ Exports	0.1	N/A



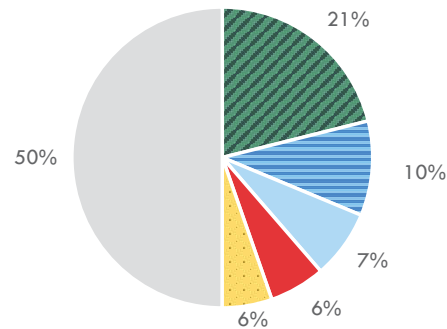
Dry bulk tonnage (Millions of short tons)	2017	2016 - 2017
Total (domestic & foreign)	12.7	▲ 3.3%
• Domestic	11.6	▲ 7.3%
• Foreign	1.2	▼ -24.5%
▫ Imports	1.1	▼ -28.4%
▫ Exports	0.1	N/A

PORT OF CHICAGO (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage

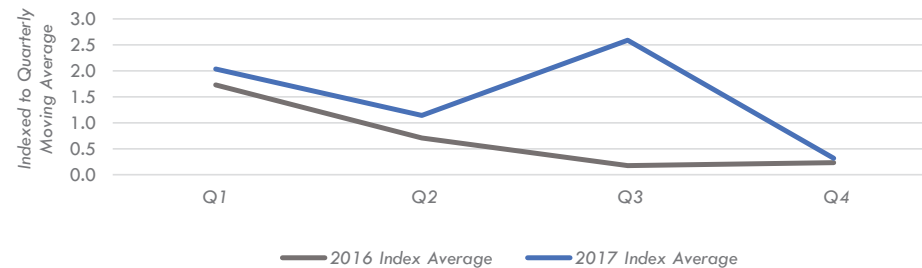


By 4-digit commodity group (millions of short tons)

	2017	2016 - 2017
Total tonnage	17.4	▲ 6.0%
Sand & Gravel	3.7	▼ -1.1%
Cement & Concrete	1.8	▼ -4.5%
Asphalt, Tar, & Pitch	1.3	▼ -0.5%
Petroleum Coke	1.0	▲ 6.6%
Alcohols	0.9	▲ 34.3%
All other	8.7	▲ 10.3%

Food and farm product tonnage

2016 - 2017 food and farm product index



Top 5 food and farm products

(Thousands of short tons)

2017

Wheat	204
Soybeans	103
Sugar	46
Corn	25
Animal Feed	6

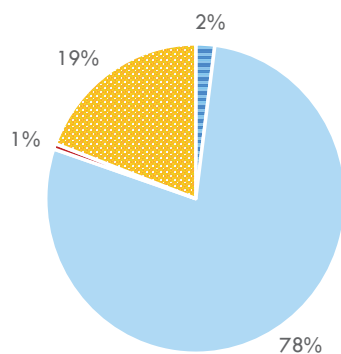
(4-digit commodity group; 5,000-ton minimum)

PORT OF CHICAGO (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls



By vessel type

	2017	2016 - 2017
Total vessel calls	7,724	▲ 17.6%
Container vessel	0	N/A
Average TEU per container vessel	N/A	N/A
Dry bulk vessel	157	▲ 13.4%
Average dry bulk short tons per dry bulk vessel	14,478	▼ -21.4%
Dry bulk barge	6,038	▲ 6.4%
Average dry bulk short tons per dry bulk barge	1,732	▲ 0.5%
Other freight vessel	45	▲ 53.4%
Other freight barge	1,485	▲ 5.4%

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PORTS OF CINCINNATI-NORTHERN KY

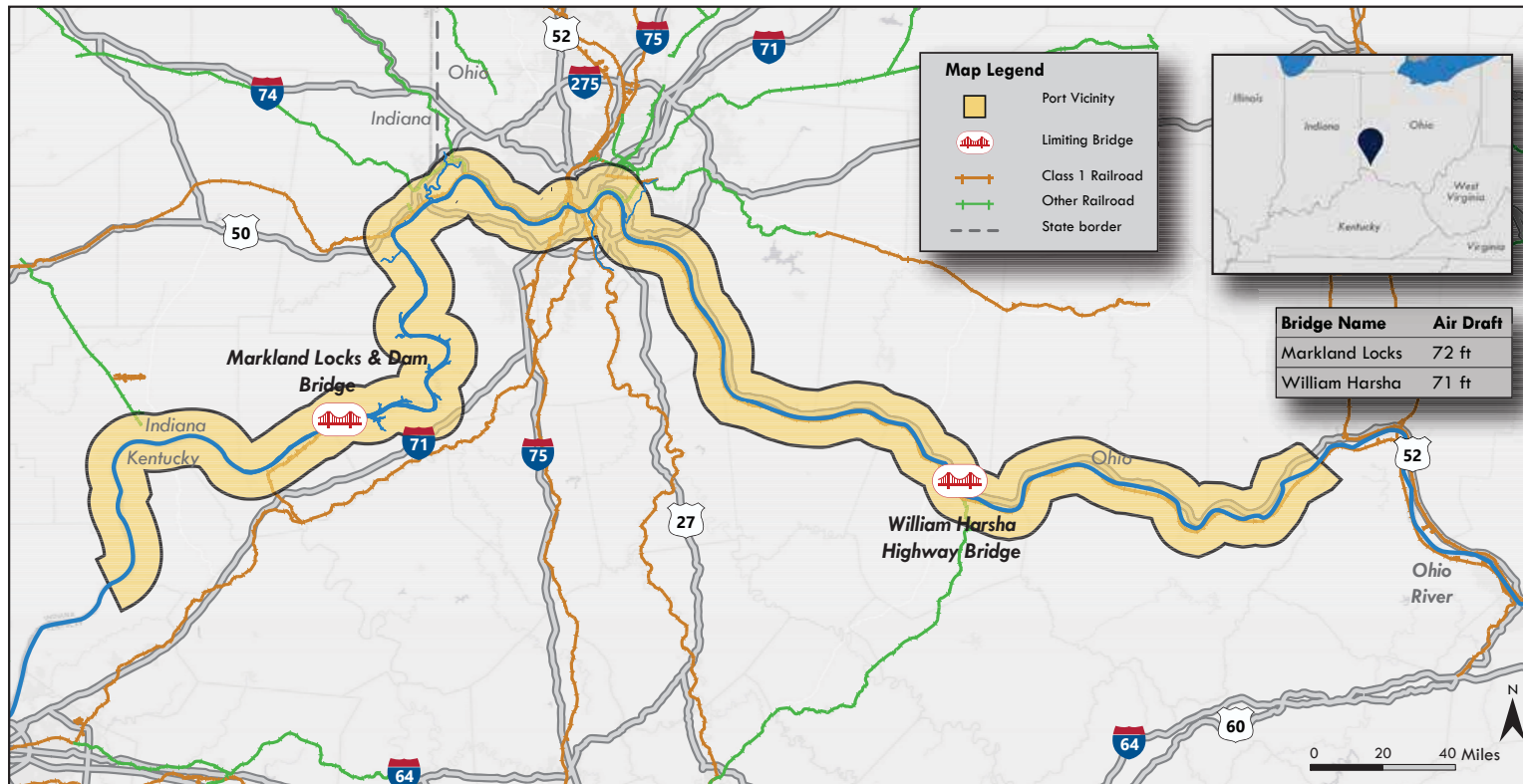
Kentucky and Ohio

Gulf Coast & Mississippi River

Port list:

Tonnage

Dry bulk



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.

PORTS OF CINCINNATI-NORTHERN KY (CONTINUED)

OVERVIEW

The Ports of Cincinnati-Northern Kentucky form an inland port jurisdiction that includes over 220 miles of commercially navigable waterways adjacent to Ohio, Kentucky, and Indiana. The Port of Greater Cincinnati Development Authority and the Northern Kentucky Port Authority created the combined port district in 2015.

The port district contains over 70 active terminals that handle many commodities, such as coal and lignite, limestone, sand and gravel, gypsum, petroleum and petroleum products, grain, steel, cement, and fertilizer.

CAPACITY

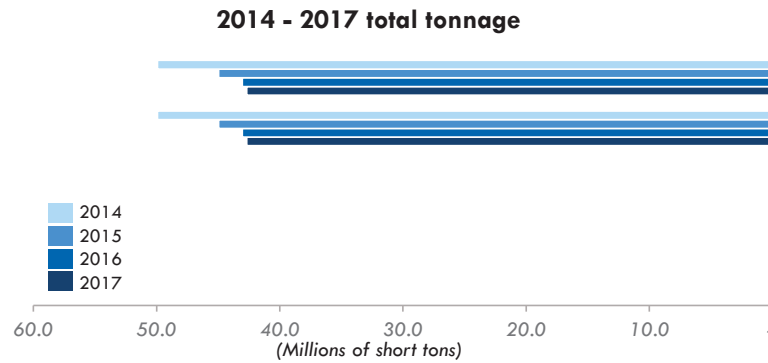
Channel depth

Authorized channel depth (ft)	9.0	Maximum depth of approach channel (ft)	9.0
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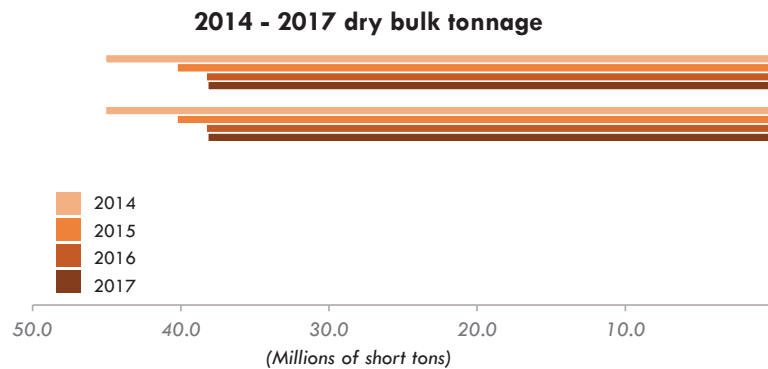
PORTS OF CINCINNATI-NORTHERN KY (CONTINUED)

THROUGHPUT

Cargo



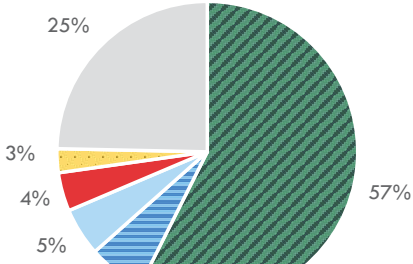






Total tonnage (Millions of short tons)		2017	2016 - 2017
Total (domestic & foreign)		42.7	▼ -0.9%
• Domestic		42.7	▼ -0.9%
• Foreign		0.0	N/A
▫ Imports		0.0	N/A
▫ Exports		0.0	N/A



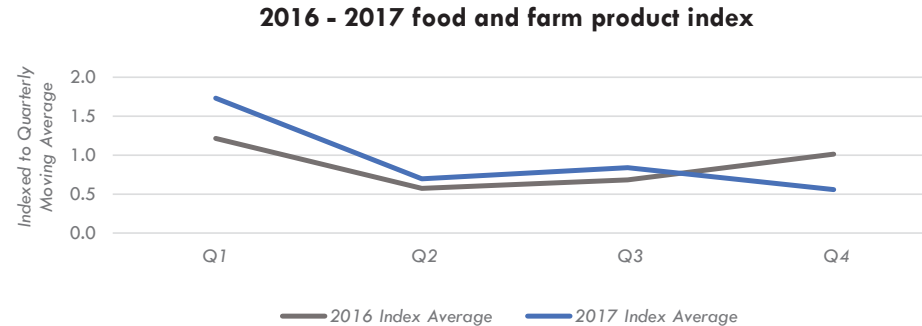
Dry bulk tonnage (Millions of short tons)		2017	2016 - 2017
Total (domestic & foreign)		38.2	▼ -0.3%
• Domestic		38.2	▼ -0.3%
• Foreign		0.0	N/A
▫ Imports		0.0	N/A
▫ Exports		0.0	N/A

PORTS OF CINCINNATI-NORTHERN KY (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities	By 4-digit commodity group (millions of short tons)	2017	2016 - 2017
% of total tonnage	Total tonnage	42.7	▼ -0.9%
	 Coal & Lignite	24.5	▼ -3.9%
	 Limestone	2.6	▼ -15.4%
	 Sand & Gravel	2.2	▲ 32.7%
	 Gypsum	1.8	▲ 11.9%
	 Gasoline	1.1	▼ -17.2%
	 All other	10.5	▲ 6.0%

Food and farm product tonnage



Top 5 food and farm products

(Thousands of short tons) **2017**

Soybeans 1,059

Corn 347

Animal Feed 316

Vegetable Oils 26

Wheat 19

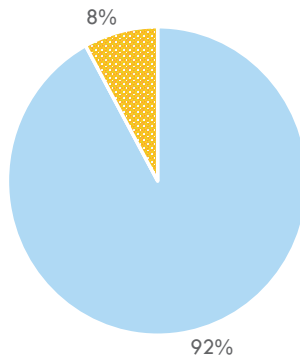
(4-digit commodity group; 5,000-ton minimum)

PORTS OF CINCINNATI-NORTHERN KY (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls



By vessel type

	2017	2016 - 2017
Total vessel calls	24,058	▼ -0.5%
Container vessel	0	N/A
Average TEU per container vessel	N/A	N/A
Dry bulk vessel	0	N/A
Average dry bulk short tons per dry bulk vessel	N/A	N/A
Dry bulk barge	22,142	▼ -2.4%
Average dry bulk short tons per dry bulk barge	1,724	▲ 2.1%
Other freight vessel	0	N/A
Other freight barge	1,916	▼ -16.8%

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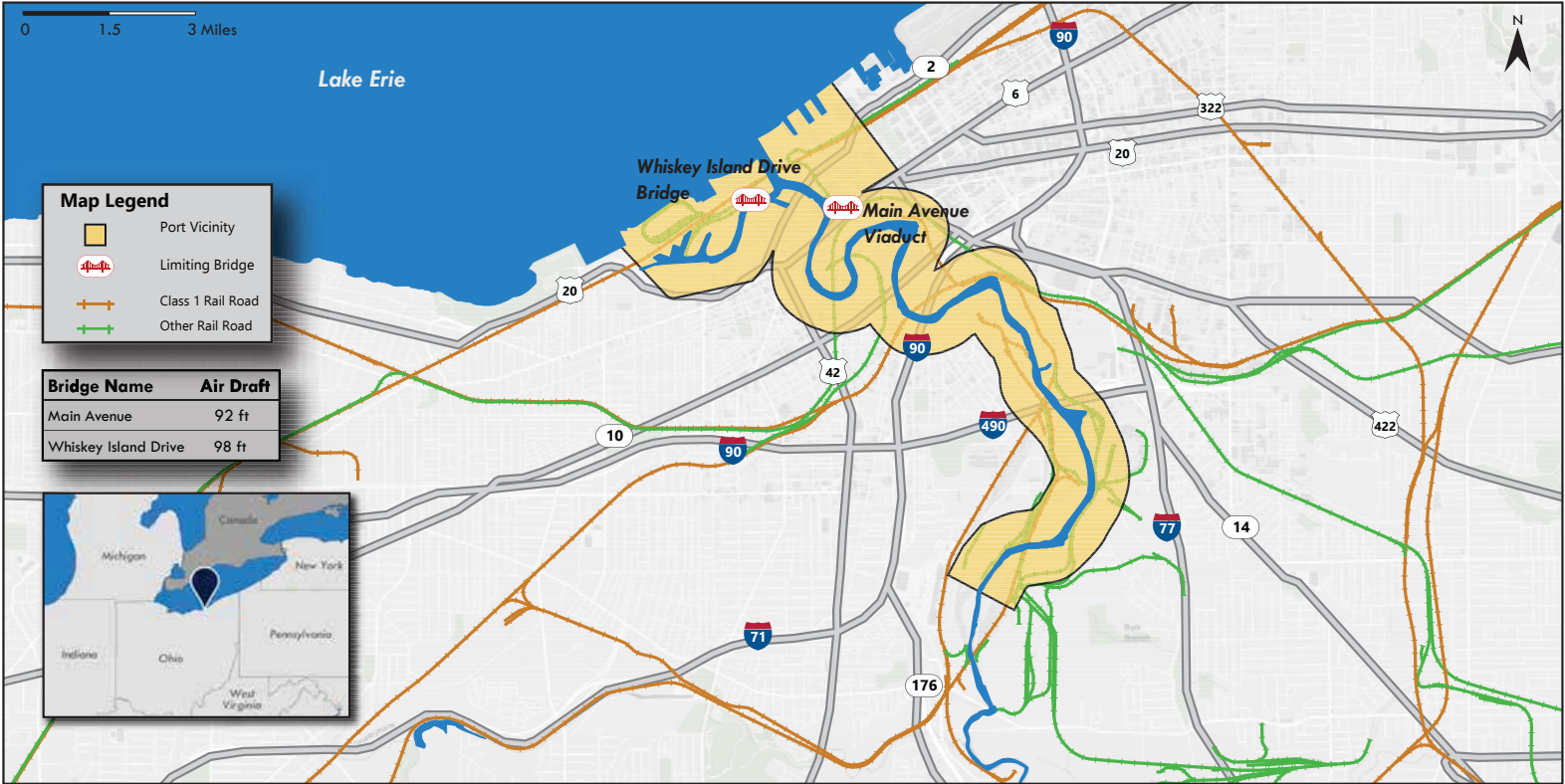
PORT OF CLEVELAND

Ohio

Great Lakes

Port list:

Dry bulk



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.

PORT OF CLEVELAND (CONTINUED)

OVERVIEW

The Port of Cleveland is located on the southern shore of Lake Erie, at the mouth of the Cuyahoga River. It is a port of call for vessels transiting the Saint Lawrence Seaway. The Cleveland-Cuyahoga County Port Authority’s (CCCPA) nine-member board of directors governs the port’s facilities.

CCCPA oversees two terminals: the Cleveland Bulk Terminal, and a general cargo terminal. Major commodities handled by the port include iron ores, limestone, salt, and cement. Additional private docks and other terminal facilities handle bulk commodities including sand and aggregates, coal, salt, cement, and petroleum products.

CAPACITY

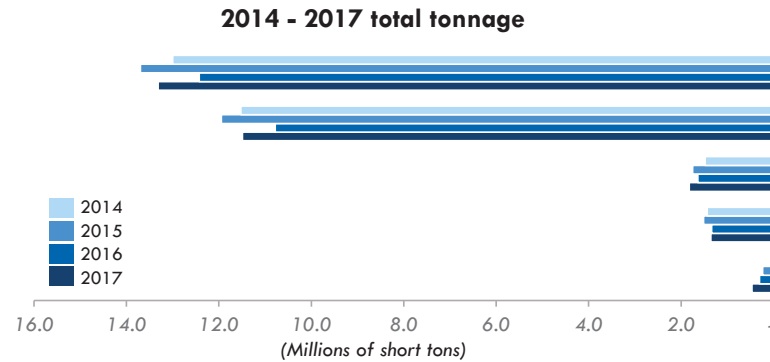
Channel depth

Authorized channel depth (ft)	27.0	Maximum depth of approach channel (ft)	29.0
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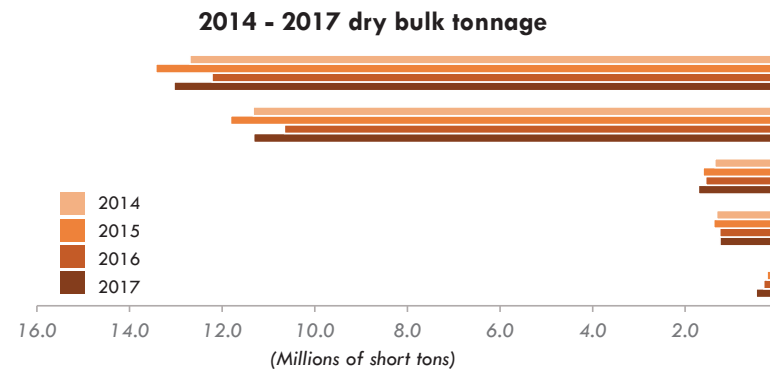
PORT OF CLEVELAND (CONTINUED)

THROUGHPUT

Cargo



Total tonnage (Millions of short tons)			
	2017	2016 - 2017	
Total (domestic & foreign)	13.3	▲	7.2%
• Domestic	11.5	▲	6.6%
• Foreign	1.8	▲	11.2%
▫ Imports	1.4	▲	1.5%
▫ Exports	0.5	▲	53.9%



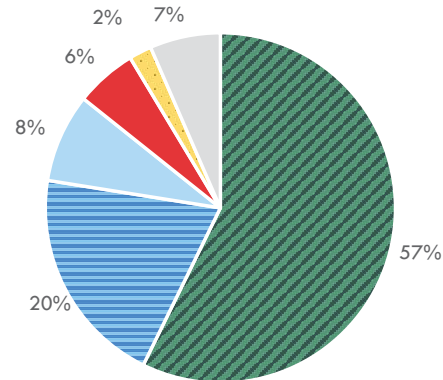
Dry bulk tonnage (Millions of short tons)			
	2017	2016 - 2017	
Total (domestic & foreign)	13.0	▲	6.7%
• Domestic	11.3	▲	6.2%
• Foreign	1.7	▲	10.1%
▫ Imports	1.2	▼	-0.5%
▫ Exports	0.5	▲	54.1%







PORT OF CLEVELAND (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage



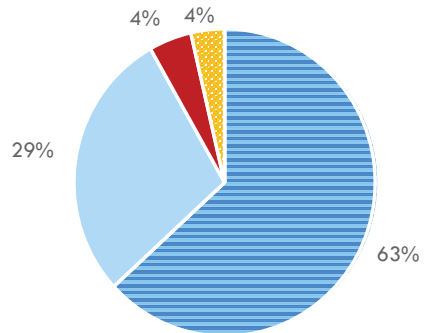
By 4-digit commodity group (millions of short tons)		2017	2016 - 2017	
Total tonnage		13.3	▲	7.2%
 Iron Ore		7.6	▲	3.0%
 Limestone		2.7	▲	17.7%
 Salt		1.1	▲	11.5%
 Cement & Concrete		0.8	▼	-14.2%
 Iron & Steel (Primary Forms)		0.3	▲	48.7%
 All other		0.9	▲	26.4%

PORT OF CLEVELAND (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls



By vessel type

	2017	2016 - 2017
Total vessel calls	861	▲ 97.9%
Container vessel	0	N/A
Average TEU per container vessel	N/A	N/A
Dry bulk vessel	544	▲ 20.8%
Average dry bulk short tons per dry bulk vessel	17,959	▲ 5.7%
Dry bulk barge	247	▼ -24.3%
Average dry bulk short tons per dry bulk barge	13,291	▼ -5.3%
Other freight vessel	40	▼ -11.2%
Other freight barge	31	▲ 63.2%

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PORT OF CORPUS CHRISTI

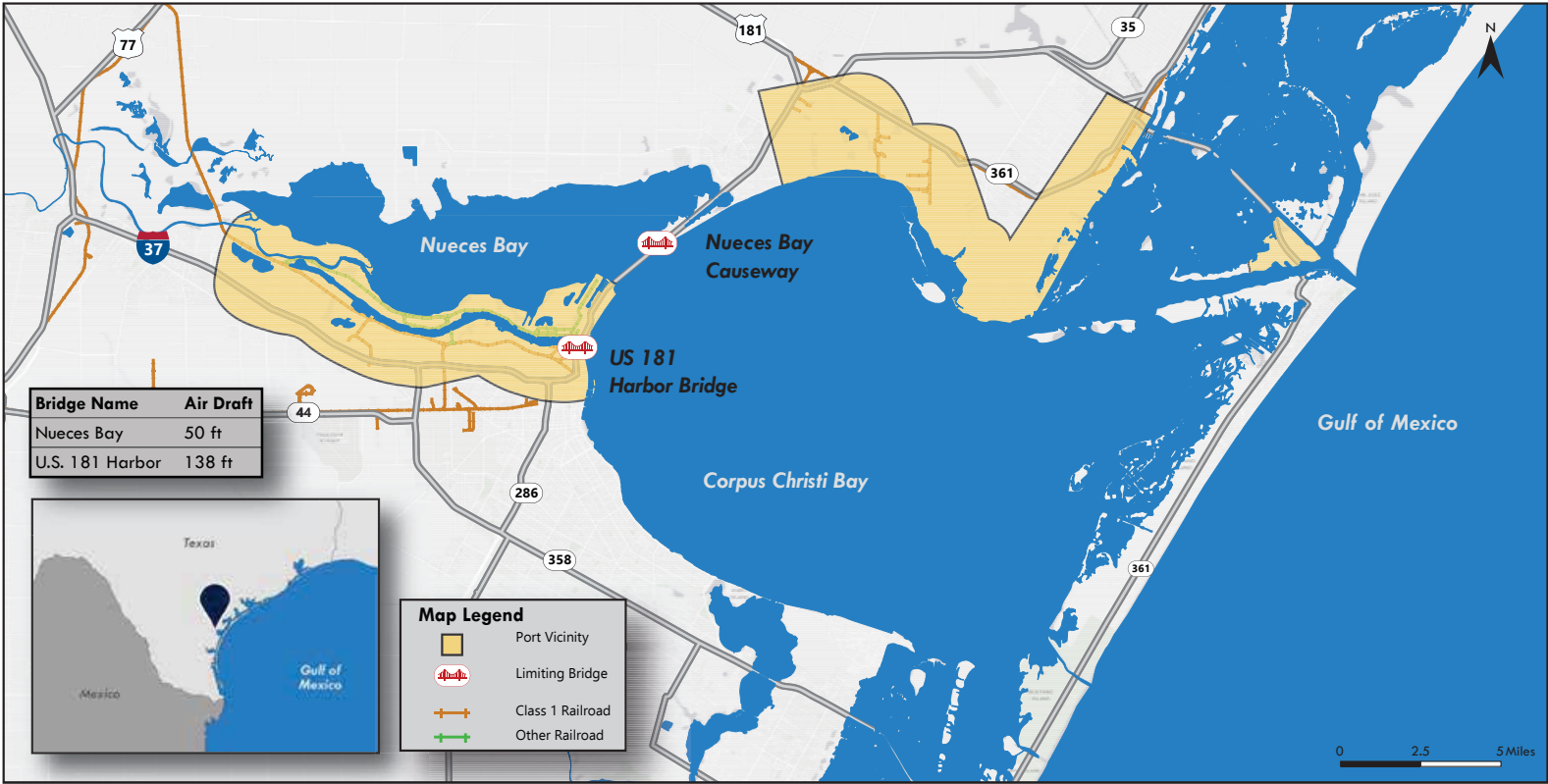
Texas

Gulf Coast & Mississippi River

Port list:

Tonnage

Dry bulk



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.

PORT OF CORPUS CHRISTI (CONTINUED)

OVERVIEW

The Port of Corpus Christi is located on Corpus Christi Bay, along the coast of the Gulf of Mexico south of San Antonio, Texas. The port serves as a transfer hub between barges moving on inland waterways and oceangoing vessels from the Gulf of Mexico. The port is governed by a seven-member Board of Commissioners for the Port of Corpus Christi Authority (PCCA).

The Northside and Southside Terminals handle break-bulk, Ro/Ro, heavy-lift, and project cargoes. The dry bulk terminal handles commodities such as iron ore, limestone, coal, and steel. Several standalone cargo docks handle other general cargoes. The port also has more than 10 public petroleum terminals that move large quantities of crude oil and petroleum products by ship and barge. Private companies operate over 15 additional oil docks handling a range of petroleum and petrochemical products.

Port Updates:

In coordination with USACE, PCCA is planning to widen the port's shipping channel to 530 feet and deepen it to 54 feet. This project is slated for completion in 2021-2022. The port is planning construction of a new crude oil export terminal, in collaboration with a private company, for estimated completion in 2020. The Texas Department of Transportation is overseeing construction of a new, taller bridge that spans the Port of Corpus Christi shipping channel, with planned completion in 2021. Finally, PCCA has proposed development of a truck queueing area to improve safety and reduce congestion between a grain facility in the port complex and nearby highways. This proposed project was included as part of the Texas ports' 2017-2018 capital needs program but has not yet been finalized nor fully funded.

CAPACITY

Channel depth

Authorized channel depth (ft)

52.0

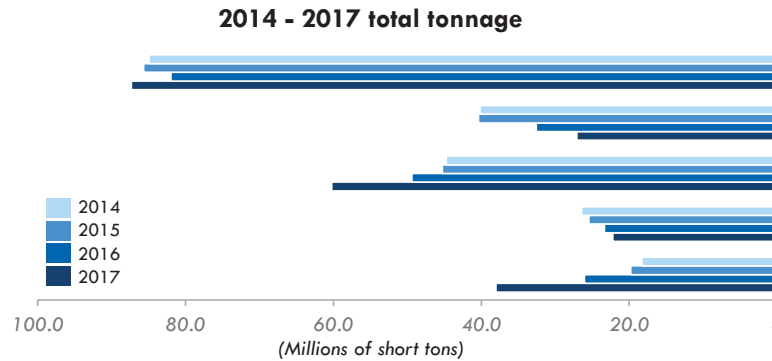
Maximum depth of approach channel (ft)

47.0

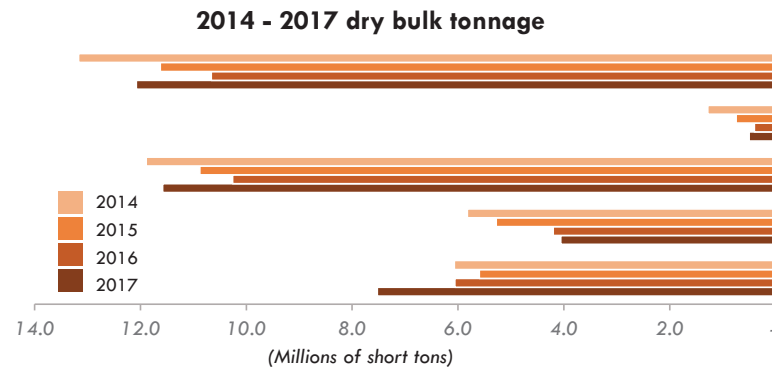
PORT OF CORPUS CHRISTI (CONTINUED)

THROUGHPUT

Cargo



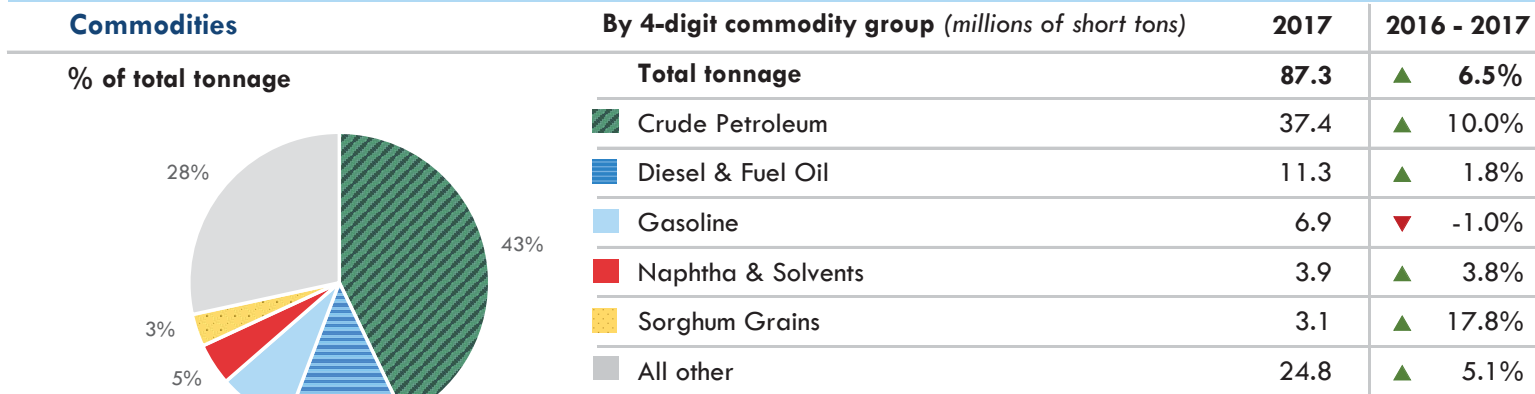
Total tonnage (Millions of short tons)		2017	2016 - 2017
Total (domestic & foreign)		87.3	▲ 6.5%
• Domestic		27.1	▼ -16.9%
• Foreign		60.2	▲ 21.9%
▫ Imports		22.2	▼ -4.8%
▫ Exports		38.0	▲ 45.9%



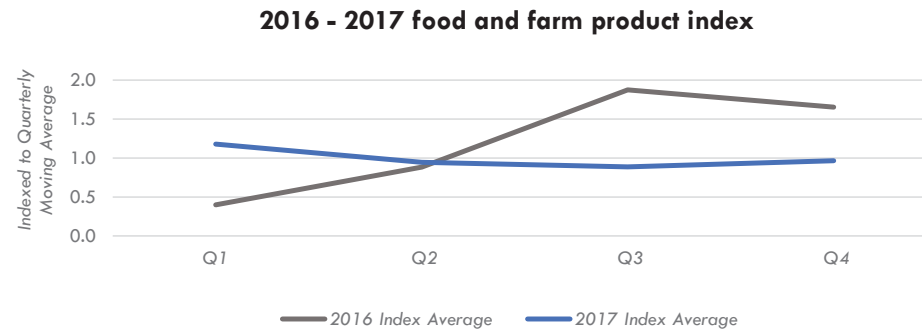
Dry bulk tonnage (Millions of short tons)		2017	2016 - 2017
Total (domestic & foreign)		12.1	▲ 13.3%
• Domestic		0.5	▲ 24.1%
• Foreign		11.6	▲ 12.9%
▫ Imports		4.1	▼ -3.4%
▫ Exports		7.5	▲ 24.2%

PORT OF CORPUS CHRISTI (CONTINUED)

THROUGHPUT (CONTINUED)



Food and farm product tonnage



Top 5 food and farm products

(Thousands of short tons)

2017

Sorghum Grains	3,053
Wheat	1,560
Soybeans	230
-	N/A
-	N/A

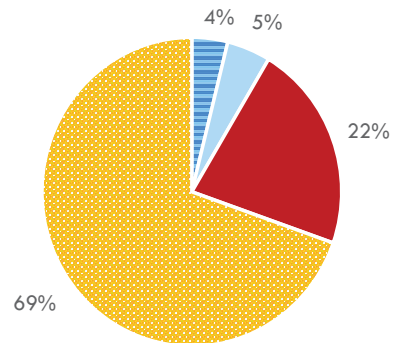
(4-digit commodity group; 5,000-ton minimum)

PORT OF CORPUS CHRISTI (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls



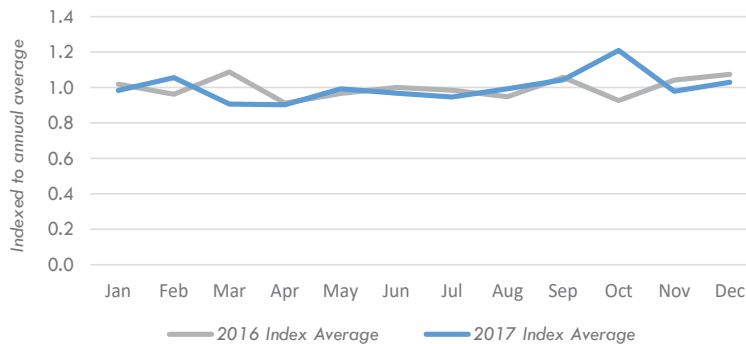
By vessel type

Total vessel calls

	2017	2016 - 2017
Total vessel calls	6,291	▲ 10.9%
Container vessel	0	N/A
Average TEU per container vessel	N/A	N/A
Dry bulk vessel	244	▲ 6.3%
Average dry bulk short tons per dry bulk vessel	47,547	▲ 6.2%
Dry bulk barge	296	▲ 112.6%
Average dry bulk short tons per dry bulk barge	1,701	▼ -42.0%
Other freight vessel	1,372	▲ 7.6%
Other freight barge	4,380	▼ -7.8%

2016 - 2017 Vessel Dwell Time Indices

tanker dwell time index



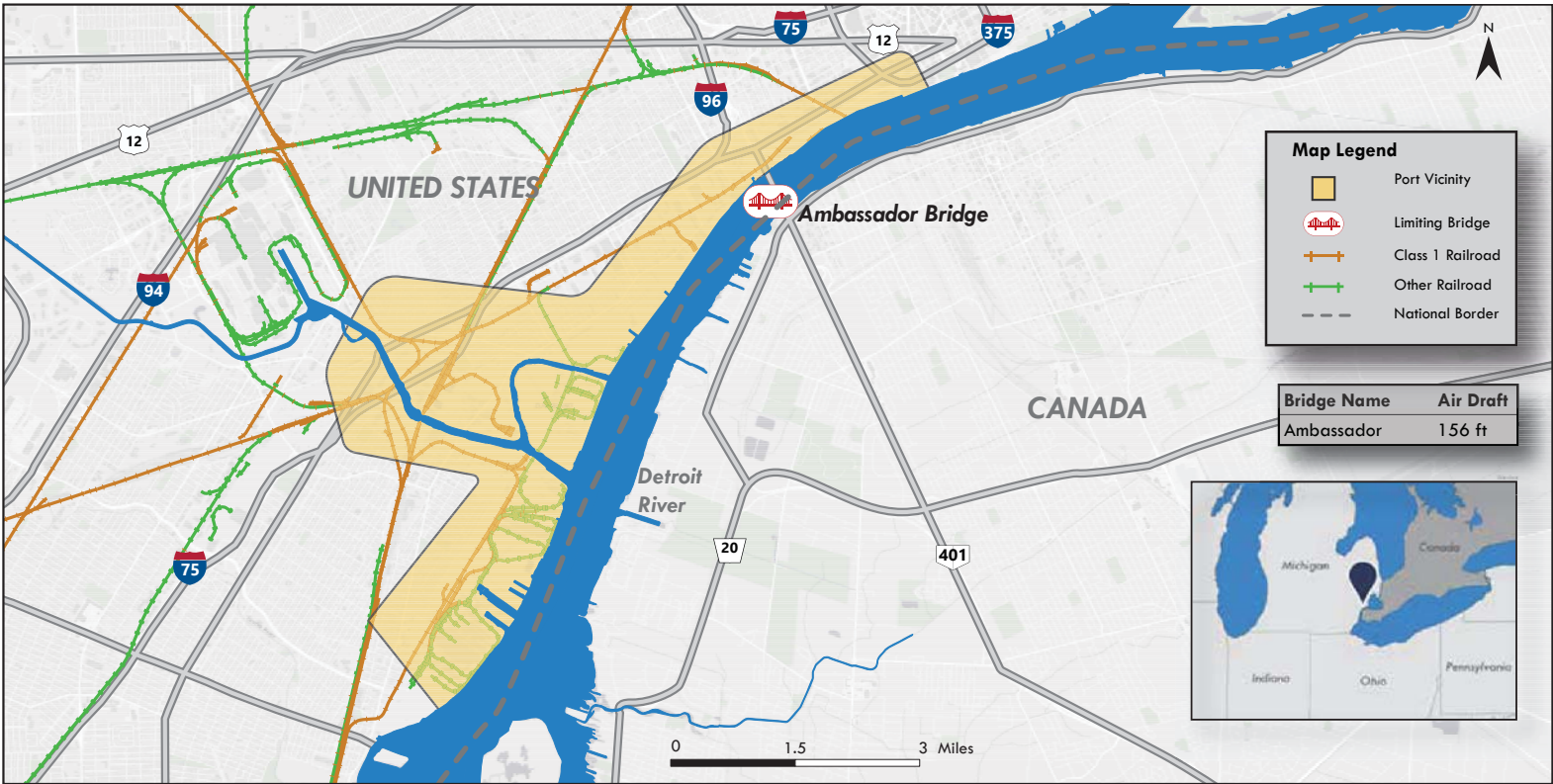
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PORT OF DETROIT

Michigan
Great Lakes

Port list:

Dry bulk



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.

PORT OF DETROIT (CONTINUED)

OVERVIEW

The Port of Detroit is located along the west side of the Detroit River between Lake St. Clair and Lake Erie. The river is one of two waterways between the Great Lakes and the St. Lawrence Seaway. The port is governed by the five-member Detroit/Wayne County Port Authority (DWCPA) board.

The port consists of one public and over 25 private terminals that handle general cargo, in addition to liquid and dry bulk. Major commodities handled include iron ore, limestone, coal, cement, steel, aggregates, aluminum, and project cargoes.

CAPACITY

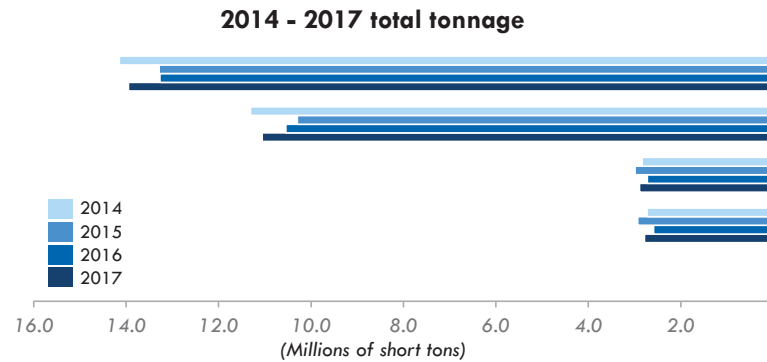
Channel depth

Authorized channel depth (ft)	29.5	Maximum depth of approach channel (ft)	29.5
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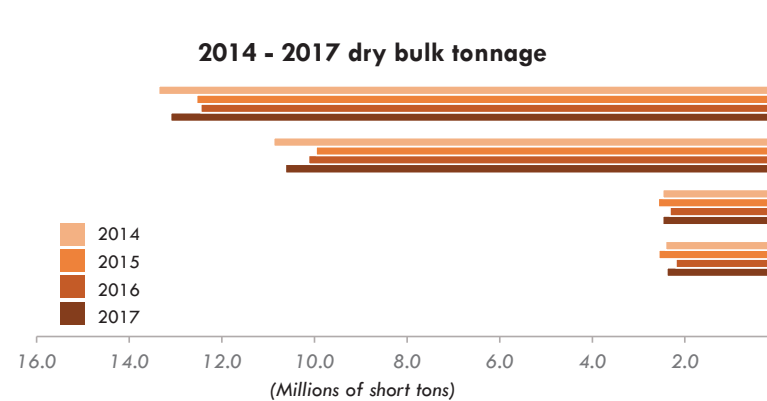
PORT OF DETROIT (CONTINUED)

THROUGHPUT

Cargo



Total tonnage (Millions of short tons)	2017	2016 - 2017
Total (domestic & foreign)	14.0	▲ 5.2%
• Domestic	11.1	▲ 4.9%
• Foreign	2.9	▲ 6.3%
▫ Imports	2.8	▲ 7.5%
▫ Exports	0.1	▼ -17.0%



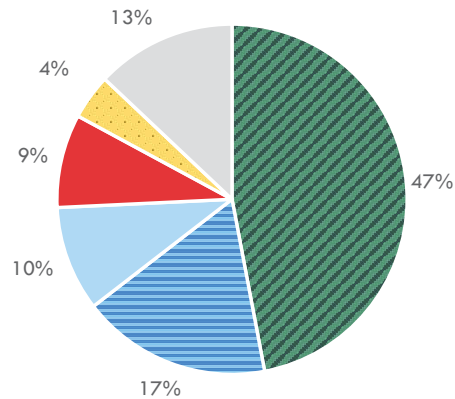
Dry bulk tonnage (Millions of short tons)	2017	2016 - 2017
Total (domestic & foreign)	13.1	▲ 5.3%
• Domestic	10.6	▲ 4.9%
• Foreign	2.5	▲ 6.7%
▫ Imports	2.4	▲ 8.7%
▫ Exports	0.1	▼ -28.0%







PORT OF DETROIT (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage



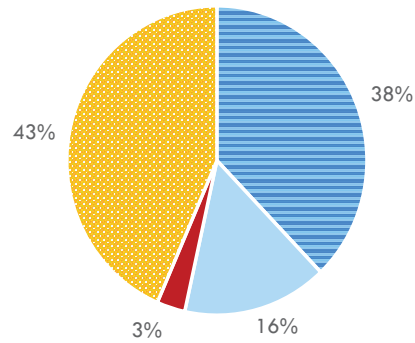
By 4-digit commodity group (millions of short tons)	2017	2016 - 2017	
Total tonnage	14.0	▲	5.2%
 Iron Ore	6.6	▼	-6.4%
 Limestone	2.4	▲	46.7%
 Coal & Lignite	1.4	▲	24.4%
 Cement & Concrete	1.2	▲	12.0%
 Salt	0.6	▲	29.7%
 All other	1.8	▼	-8.6%

PORT OF DETROIT (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls



By vessel type

Total vessel calls

	2017	2016 - 2017
Total vessel calls	1,342	▲ 83.8%
Container vessel	0	N/A
Average TEU per container vessel	N/A	N/A
Dry bulk vessel	508	▲ 12.8%
Average dry bulk short tons per dry bulk vessel	19,690	▼ -14.3%
Dry bulk barge	210	▲ 51.8%
Average dry bulk short tons per dry bulk barge	14,863	▼ -2.7%
Other freight vessel	41	▲ 24.2%
Other freight barge	584	▲ 7.3%

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PORT OF DULUTH-SUPERIOR

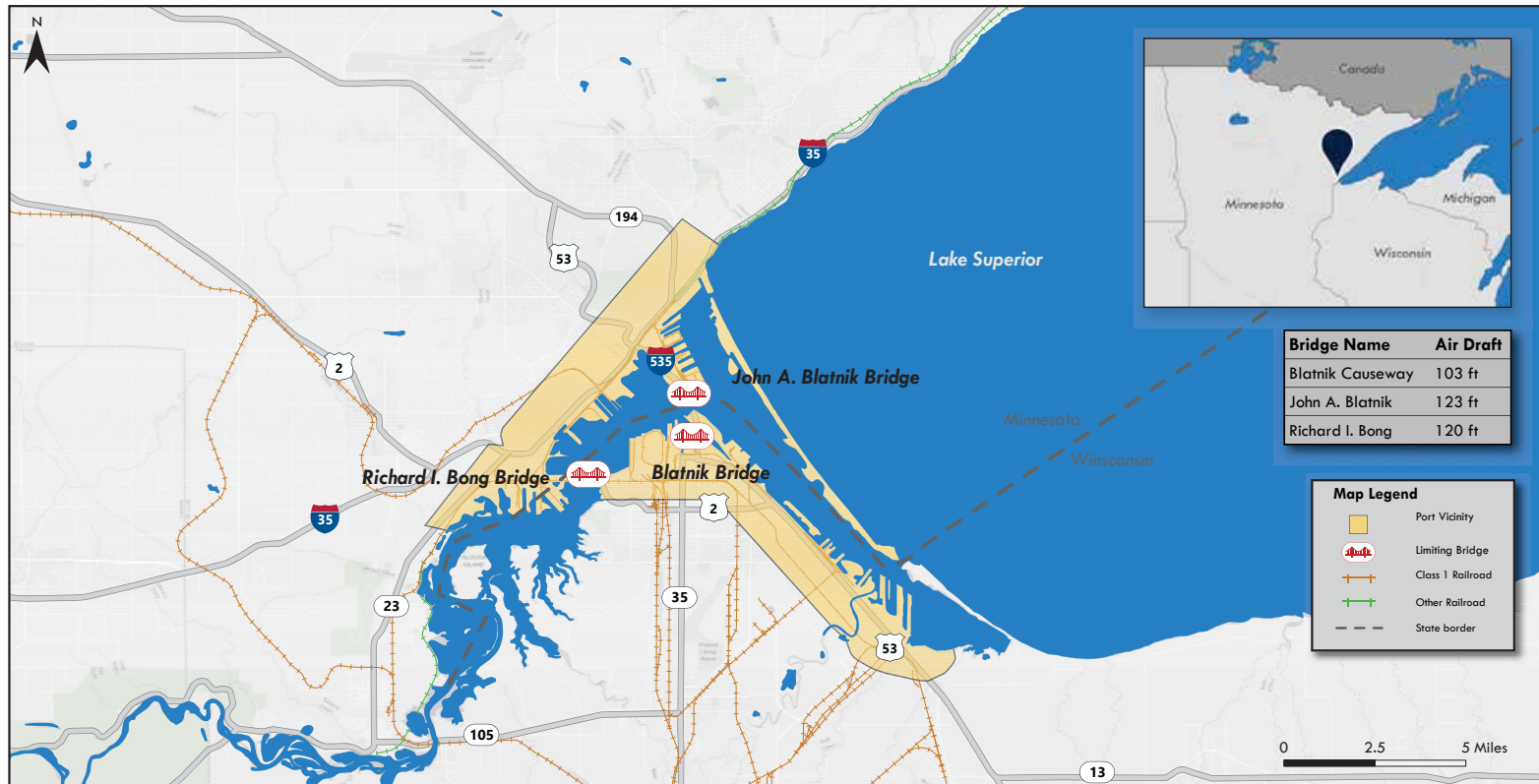
Minnesota and Wisconsin

Great Lakes

Port list:

Tonnage

Dry bulk



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.

PORT OF DULUTH-SUPERIOR (CONTINUED)

OVERVIEW

The Port of Duluth-Superior spans 49 miles of shoreline between Duluth, MN, and Superior, WI. The Duluth Seaway Port Authority (DSPA), led by a seven-member board of commissioners, governs the port.

DSPA oversees one terminal, the Clure Marine Terminal. This facility specializes in moving break-bulk and project cargoes, such as wood pulp, paper, steel coils, and oil extraction equipment. There are approximately 20 private, non-DSPA facilities that handle dry bulk, liquid bulk, and break-bulk cargoes.

Port Updates:
Under the auspices of Duluth Cargo Connect—a partnership between DSPA, CN, and a private warehousing company—DSPA is operating a new, rail-served intermodal container ramp at the Clure Marine Terminal that opened in 2017.

CAPACITY

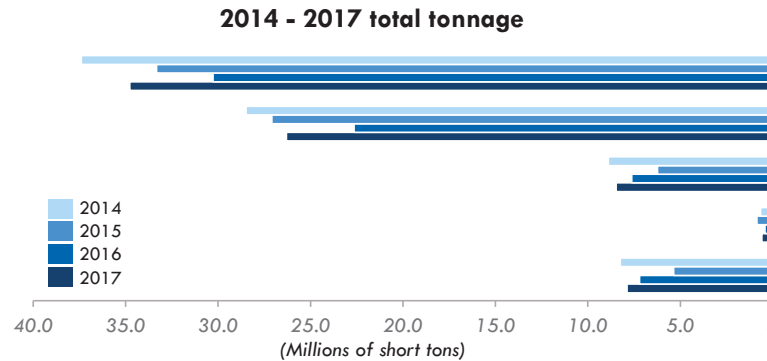
Channel depth

Authorized channel depth (ft)	27.0	Maximum depth of approach channel (ft)	32.0
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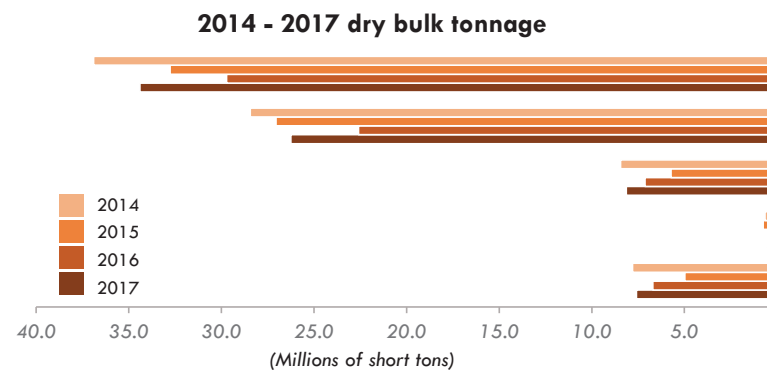
PORT OF DULUTH-SUPERIOR (CONTINUED)

THROUGHPUT

Cargo



Total tonnage (Millions of short tons)	2017	2016 - 2017
Total (domestic & foreign)	34.8	▲ 14.9%
• Domestic	26.3	▲ 16.2%
• Foreign	8.5	▲ 11.1%
▫ Imports	0.6	▲ 39.9%
▫ Exports	7.9	▲ 9.4%



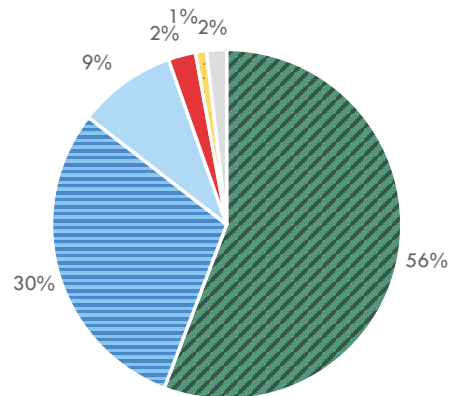
Dry bulk tonnage (Millions of short tons)	2017	2016 - 2017
Total (domestic & foreign)	34.4	▲ 15.7%
• Domestic	26.3	▲ 16.2%
• Foreign	8.1	▲ 14.2%
▫ Imports	0.6	▲ 33.9%
▫ Exports	7.6	▲ 13.0%

PORT OF DULUTH-SUPERIOR (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage



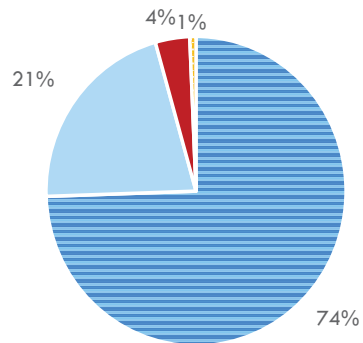
By 4-digit commodity group (millions of short tons)	2017	2016 - 2017
Total tonnage	34.8	▲ 14.9%
■ Iron Ore	19.4	▲ 32.7%
■ Coal & Lignite	10.3	▲ 0.9%
■ Limestone	3.2	▲ 11.3%
■ Wheat	0.9	▼ -40.8%
■ Salt	0.4	▲ 44.3%
■ All other	0.6	▼ -23.7%

PORT OF DULUTH-SUPERIOR (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls



By vessel type

Total vessel calls

Container vessel
Average TEU per container vessel

Dry bulk vessel

Average dry bulk short tons per dry bulk vessel

Dry bulk barge

Average dry bulk short tons per dry bulk barge

Other freight vessel

Other freight barge

2017

2016 - 2017

971

▲ 81.8%

0

N/A

N/A

N/A

723

▲ 18.7%

44,646

▼ -3.4%

206

▼ -34.3%

10,299

▲ 105.8%

36

▼ -21.7%

7

▲ 8.3%

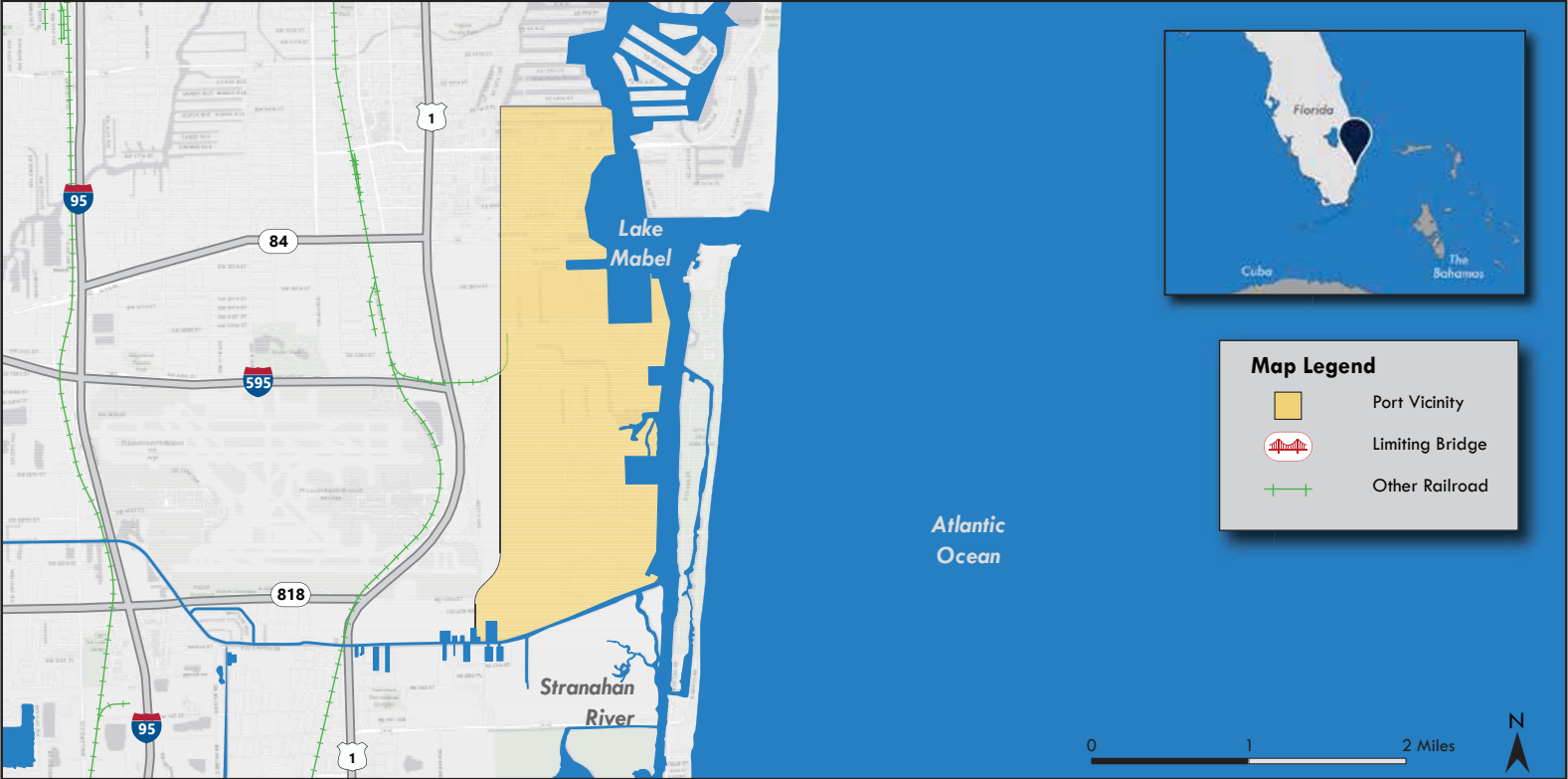
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PORT EVERGLADES

Florida
Atlantic Coast

Port list:

Container



Port vicinity map illustrates area facilities.

PORT EVERGLADES (CONTINUED)

OVERVIEW

Port Everglades is located on Florida’s southeastern coast, about 20 miles north of Miami. Broward County’s Port Everglades Department oversees the port’s public facilities.

The port has 10 terminals that mostly handle containerized cargo, although some also handle dry and liquid bulk cargoes. The port also has a Ro/Ro terminal and multiple private petroleum terminals. Key containerized commodities handled include citrus fruits, apples, and grapes. Other major commodities include liquid petroleum (e.g., gasoline, kerosene, fuel oil), as well as cement, aggregate, tallow, gypsum, lumber, steel rebar, and other construction materials.

Port Updates:

As of October 2018, the port is opening a new 32-acre container terminal. Three new Super Post Panamax cranes are being manufactured and will be added to Southport; Port Everglades also has options to purchase up to three additional gantry cranes over the next five years. Ongoing projects include deepening and widening the port’s navigation channels (in design phase as of October 2018 with planned completion in 2021-2025), in conjunction with USACE. Port Everglades also plans to expand the Southport container area, create a new cargo berthing area, and expand docking facilities in Northport.

CAPACITY

Channel depth

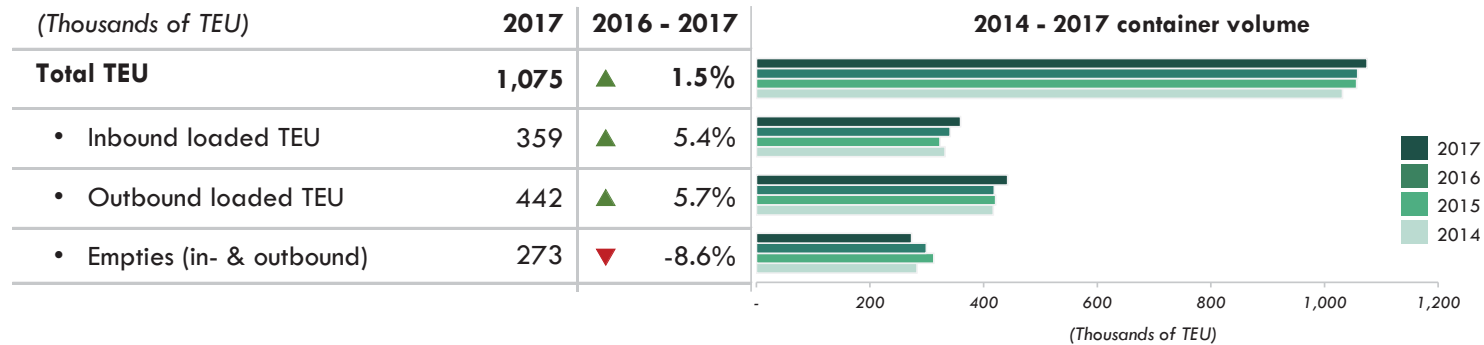
Authorized channel depth (ft)	45.0	Maximum depth of approach channel (ft)	45.0
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PORT EVERGLADES (CONTINUED)

CONTAINER THROUGHPUT & CAPACITY

Container volume

(Thousands of TEU)



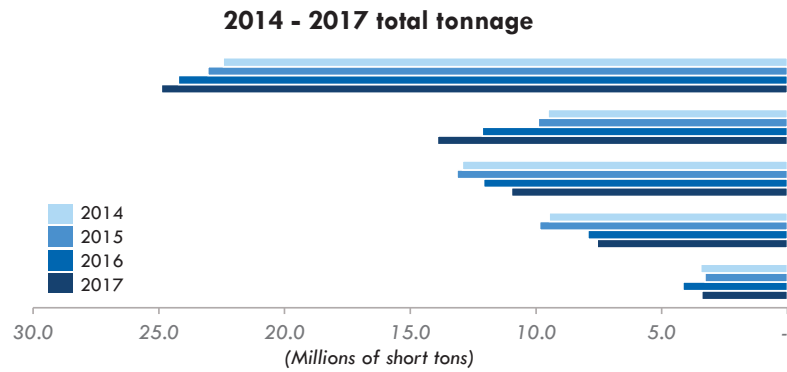
Container terminals

Terminal Name	Acres	Berth length (ft)	Air draft (ft)	Limiting bridge name	Min. project depth	Panamax cranes	PPX cranes	Super PPX cranes	On-dock rail
Midport	40	800	N/A	N/A	42	1	1	-	N
Southport	300	2,900	N/A	N/A	42	-	7	-	N

PORT EVERGLADES (CONTINUED)

THROUGHPUT

Cargo

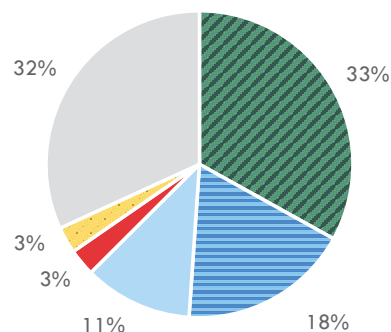


Total tonnage (Millions of short tons)	2017	2016 - 2017	
Total (domestic & foreign)	24.9	▲	2.8%
• Domestic	13.9	▲	14.7%
• Foreign	11.0	▼	-9.2%
▫ Imports	7.6	▼	-4.7%
▫ Exports	3.4	▼	-17.9%

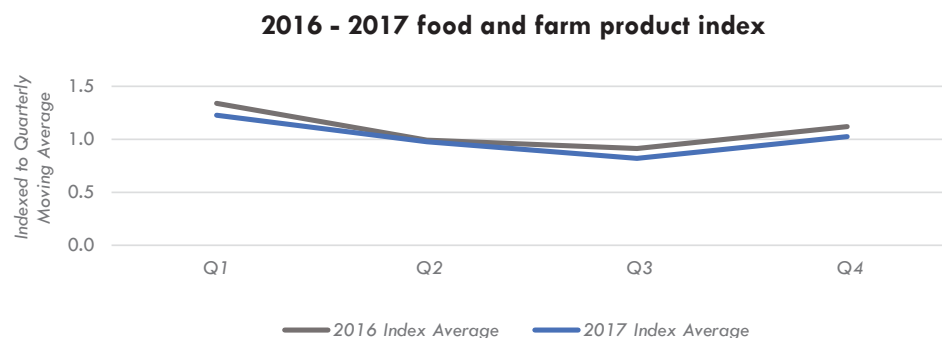
PORT EVERGLADES (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities	By 4-digit commodity group (millions of short tons)	2017	2016 - 2017
% of total tonnage	Total tonnage	24.9	▲ 2.8%
	Gasoline	8.2	▲ 10.6%
	Kerosene	4.5	▲ 4.1%
	Diesel & Fuel Oil	2.8	▼ -4.6%
	Unknown or Not Elsewhere Classified	0.7	▲ 1.4%
	Cement & Concrete	0.7	▼ -4.3%
	All other	7.9	▼ -1.6%



Food and farm product tonnage



Top 5 food and farm products

(Thousands of short tons)

2017

Food Products NEC	530
Fruit & Nuts NEC	474
Bananas	318
Vegetables & Produce	239
Alcoholic Beverages	210

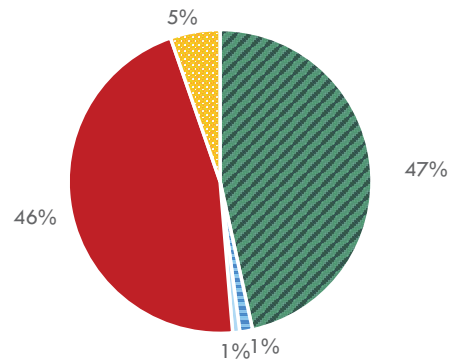
(4-digit commodity group; 5,000-ton minimum)

PORT EVERGLADES (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

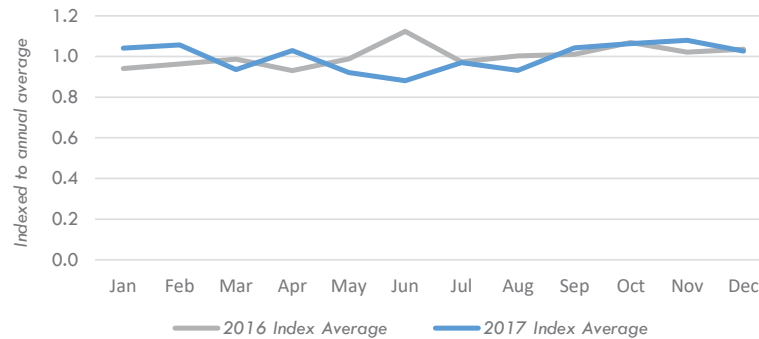


By vessel type

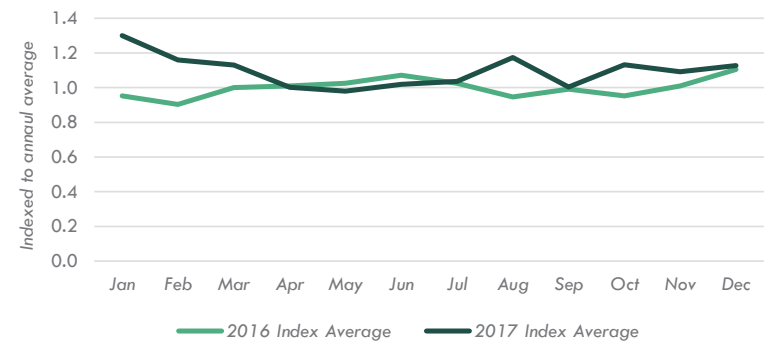
	2017	2016 - 2017
Total vessel calls	3,234	▲ 24.7%
Container vessel	1,506	▼ -0.3%
Average TEU per container vessel	714	▲ 1.8%
Dry bulk vessel	44	▼ -20.7%
Average dry bulk short tons per dry bulk vessel	22,846	▼ -7.4%
Dry bulk barge	25	▲ 53.1%
Average dry bulk short tons per dry bulk barge	5,229	▼ -34.3%
Other freight vessel	1,489	▲ 3.0%
Other freight barge	171	▼ -18.0%

2016 - 2017 Vessel Dwell Time Indices

tanker dwell time index



container dwell time index



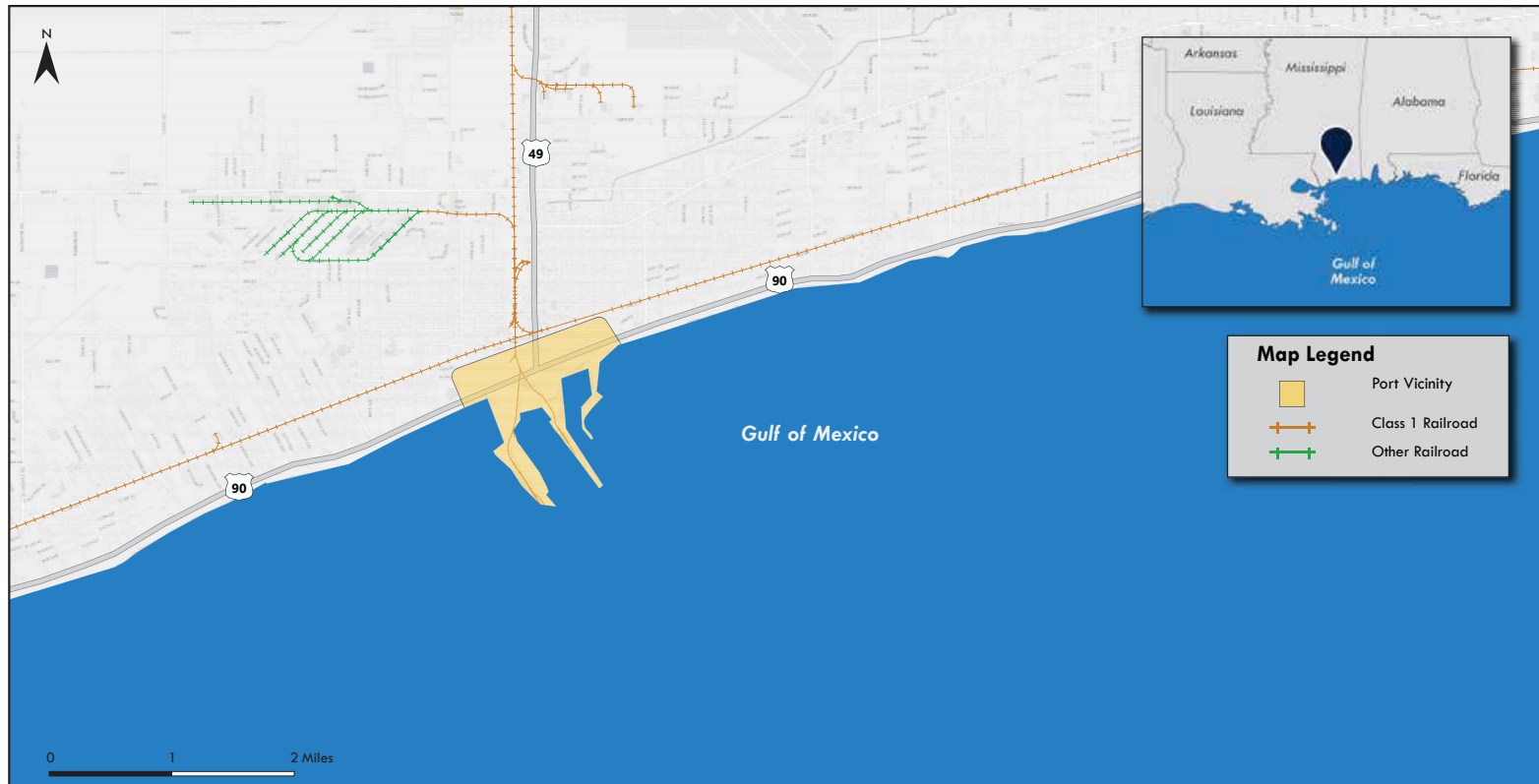
PORT OF GULFPORT

Mississippi

Gulf Coast & Mississippi River

Port list:

Container



Port vicinity map illustrates area facilities.

PORT OF GULFPORT (CONTINUED)

OVERVIEW

The Port of Gulfport is located in southern Mississippi on the Gulf Coast, five miles east of Bay St. Louis and five nautical miles from the Gulf Intracoastal Waterway. The port is governed by a five-member commission with representatives from the city of Gulfport and Harrison County.

The port has ten berths located at two terminals (West and East Pier Terminals), as well as four warehouses, two of which have direct rail access. An additional Ro/Ro berth is located at the West Pier Terminal. Further inland is a port facility offering additional rail access and barge connections.

The port has facilities to handle containerized and bulk cargo. Primary commodities moving through the port include fresh produce, frozen poultry, apparel, automobiles, and ore.

Port Updates:

In November 2017, USACE released a Record of Decision on the Gulfport Expansion project, paving the way for the port’s next significant expansion, including a 282-acre dredge and fill program for expansion of the West and East Pier Terminals, and a 4,000 linear foot breakwater system. The port also plans to develop a new compressed gas liquids plant in conjunction with a private company.

CAPACITY

Channel depth

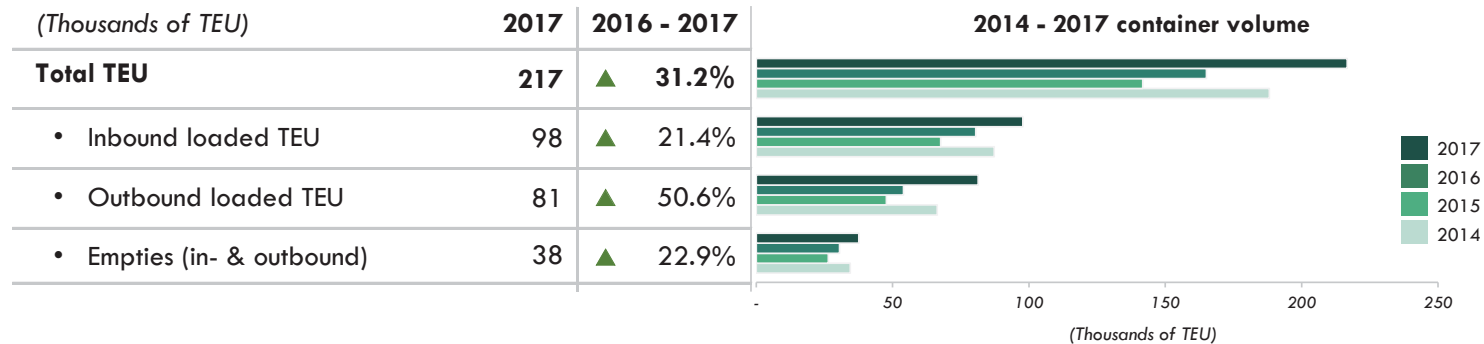
Authorized channel depth (ft)	36.0	Maximum depth of approach channel (ft)	38.0
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PORT OF GULFPORT (CONTINUED)

CONTAINER THROUGHPUT & CAPACITY

Container volume

(Thousands of TEU)



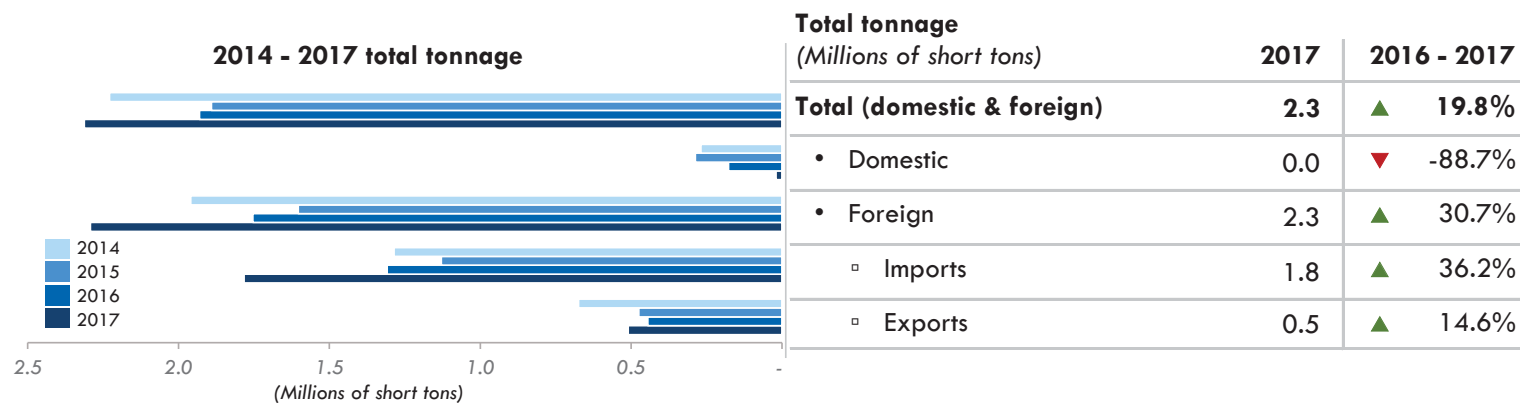
Container terminals

Terminal Name	Acres	Berth length (ft)	Air draft (ft)	Limiting bridge name	Min. project depth	Panamax cranes	PPX cranes	Super PPX cranes	On-dock rail
East Pier	58	2,134	N/A	N/A	32	-	-	-	Y
West Pier	87	3,840	N/A	N/A	32	-	3	-	Y

PORT OF GULFPORT (CONTINUED)

THROUGHPUT

Cargo

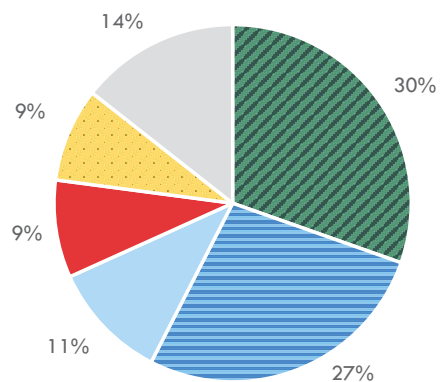


PORT OF GULFPORT (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage



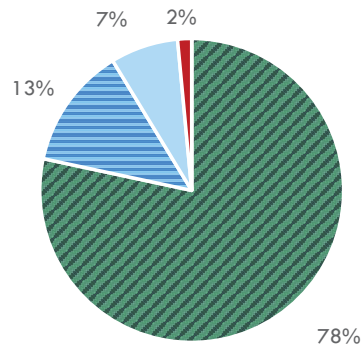
By 4-digit commodity group (millions of short tons)	2017	2016 - 2017	
Total tonnage	2.3	▲	19.8%
Non-Ferrous Ores NEC	0.7	▲	51.2%
Bananas	0.6	▲	19.1%
Textile Products	0.2	▼	-8.6%
Paper & Paperboard	0.2	▲	26.2%
Limestone	0.2	▲	19.7%
All other	0.3	▼	-2.4%

PORT OF GULFPORT (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

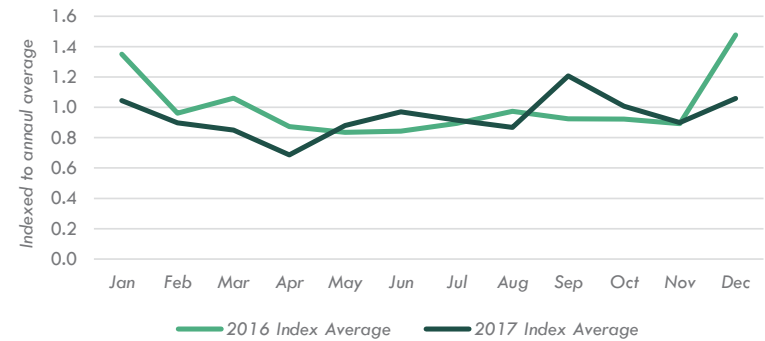


By vessel type

	2017	2016 - 2017
Total vessel calls	201	▲ 278.4%
Container vessel	158	▲ 24.5%
Average TEU per container vessel	1,376	▲ 5.4%
Dry bulk vessel	26	▲ 40.5%
Average dry bulk short tons per dry bulk vessel	32,945	▲ 10.0%
Dry bulk barge	15	▼ -87.3%
Average dry bulk short tons per dry bulk barge	1,382	▼ -10.8%
Other freight vessel	3	▲ 20.0%
Other freight barge	0	▼ -100.0%

2016 - 2017 Vessel Dwell Time Indices

container dwell time index



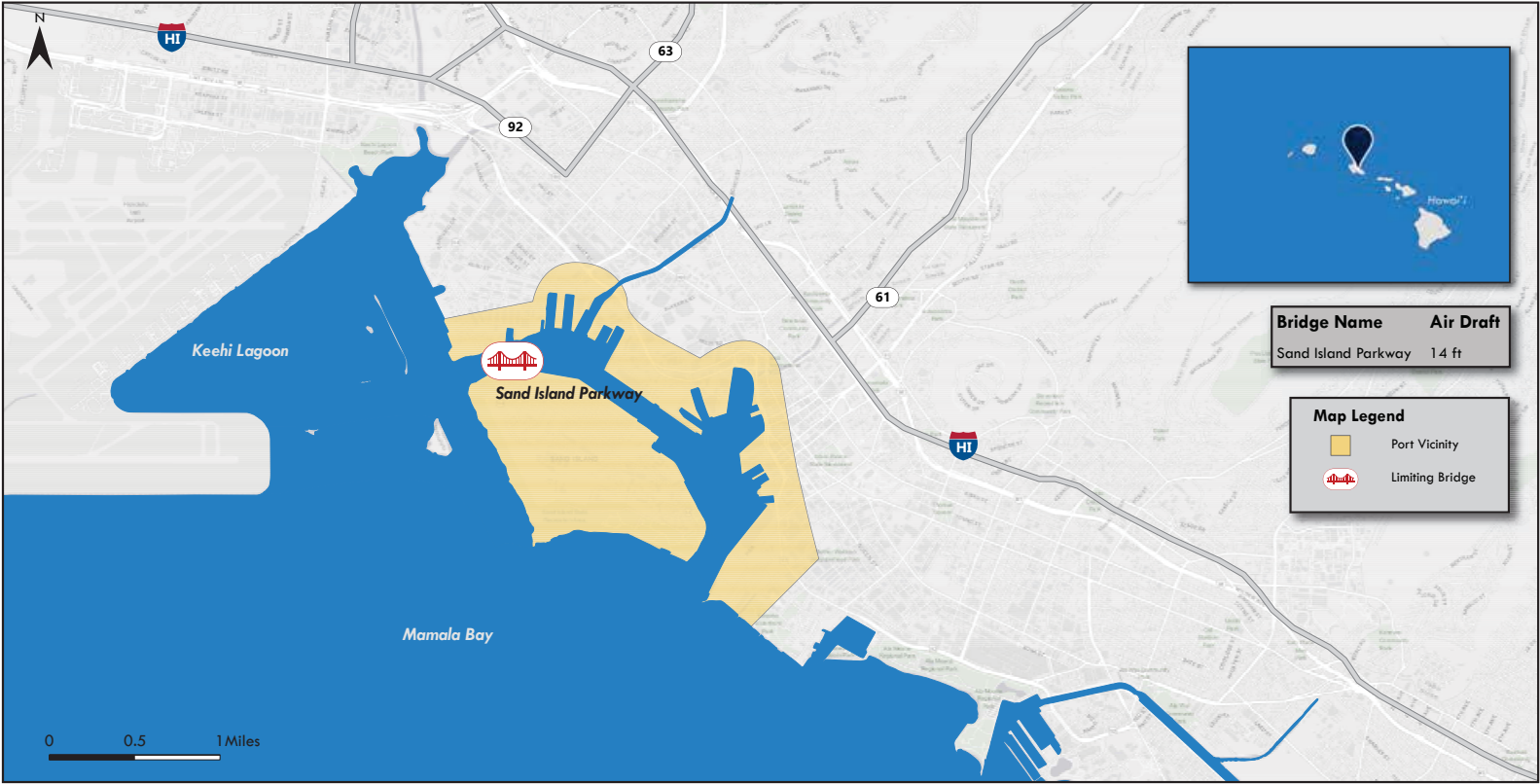
PORT OF HONOLULU

Hawaii

Pacific Coast

Port list:

Container



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.

PORT OF HONOLULU (CONTINUED)

OVERVIEW

Honolulu Harbor is located on the southern coast of the island of O’ahu. The harbor is one of 10 Port Hawaii commercial harbors located on six of the Hawaiian Islands, and is one of three commercial harbors on O’ahu. The Hawai’i Department of Transportation (HDOT) Harbors Division oversees Port Hawai’i operations.

Honolulu Harbor consists of more than 50 terminals, which handle an array of cargoes, including containers, liquid bulk, Ro/Ro, aggregates, and break-bulk. The harbor handles both conventional vessels and oceangoing barges that carry both containers and Ro/Ro or break-bulk cargoes. A number of piers accommodate passenger and commercial fishing vessels. Major commodities handled by the port include manufactured goods and food products.

Port Updates:
In January 2018, HDOT Harbors Division began construction of the Kapālama Container Terminal (KCT), with estimated completion in 2022. The KCT project, part of a larger Port Hawaii harbor modernization plan, will develop a new container terminal for Honolulu Harbor that includes an 84-acre cargo yard and new berthing space.

CAPACITY

Channel depth

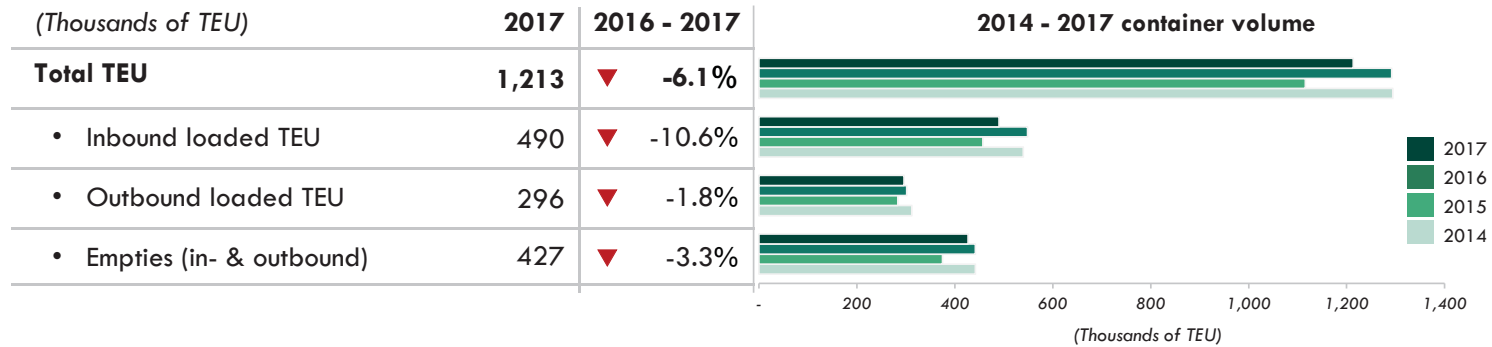
Authorized channel depth (ft)	45.0	Maximum depth of approach channel (ft)	45.0
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PORT OF HONOLULU (CONTINUED)

CONTAINER THROUGHPUT & CAPACITY

Container volume

(Thousands of TEU)



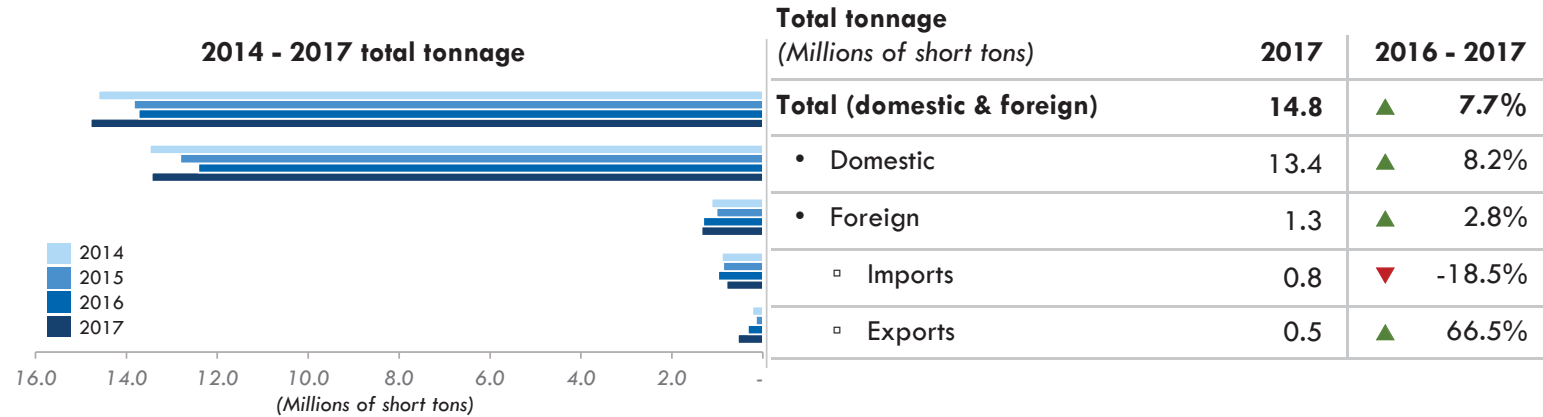
Container terminals

Terminal Name	Acres	Berth length (ft)	Air draft (ft)	Limiting bridge name	Min. project depth	Panamax cranes	PPX cranes	Super PPX cranes	On-dock rail
Pier 1 - Fort Armstrong	23	1,175	N/A	N/A	40	-	-	-	N
Inter-Island Cargo Terminal Pier 39	18	1,026	N/A	N/A	40	-	-	-	N
Inter-Island Cargo Terminal - Pier 40	13	1,010	N/A	N/A	40	-	-	-	N
Sand Island Container Terminal	138	3,873	N/A	N/A	40	10	-	-	N

PORT OF HONOLULU (CONTINUED)

THROUGHPUT

Cargo

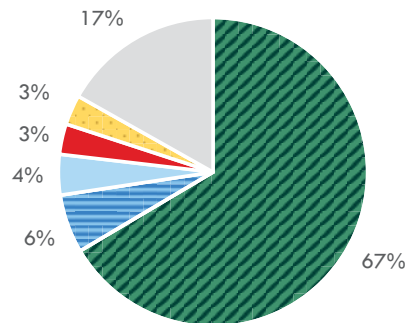


PORT OF HONOLULU (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage



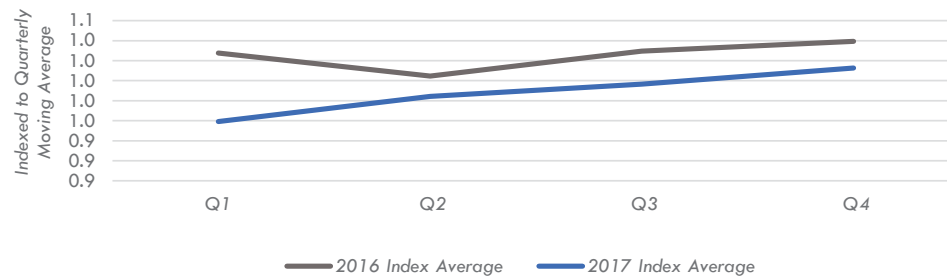
By 4-digit commodity group (millions of short tons)

Total tonnage

	2017	2016 - 2017
Total tonnage	14.8	▲ 7.7%
Manufac. Prod. NEC	9.8	▲ 14.1%
Food Products NEC	0.9	▼ -6.4%
Vehicles & Parts	0.6	▼ -9.2%
Kerosene	0.5	▼ -22.8%
Manufac. Wood Prod.	0.5	▼ -11.1%
All other	2.5	▲ 7.1%

Food and farm product tonnage

2016 - 2017 food and farm product index



Top 5 food and farm products

(Thousands of short tons)

2017

Food Products NEC	907
Alcoholic Beverages	240
Vegetables & Prod.	145
Meat, Fresh, Frozen	60
Animal Feed, Prep.	51

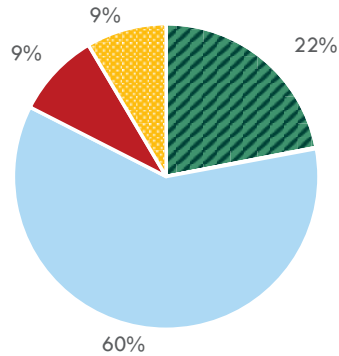
(4-digit commodity group; 5,000-ton minimum)

PORT OF HONOLULU (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

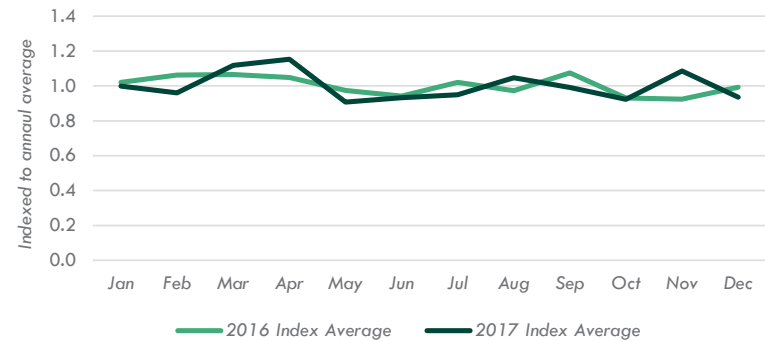


By vessel type

	2017	2016 - 2017
Total vessel calls	1,728	▲ 69.2%
Container vessel	380	▲ 60.8%
Average TEU per container vessel	3,198	▼ -41.6%
Dry bulk vessel	2	▼ -20.0%
Average dry bulk short tons per dry bulk vessel	505	▼ -96.6%
Dry bulk barge	1,045	▲ 6.4%
Average dry bulk short tons per dry bulk barge	8,604	▼ -7.9%
Other freight vessel	156	▲ 19.2%
Other freight barge	147	▲ 2.4%

2016 - 2017 Vessel Dwell Time Indices

container dwell time index



PORT OF HOUSTON

Texas

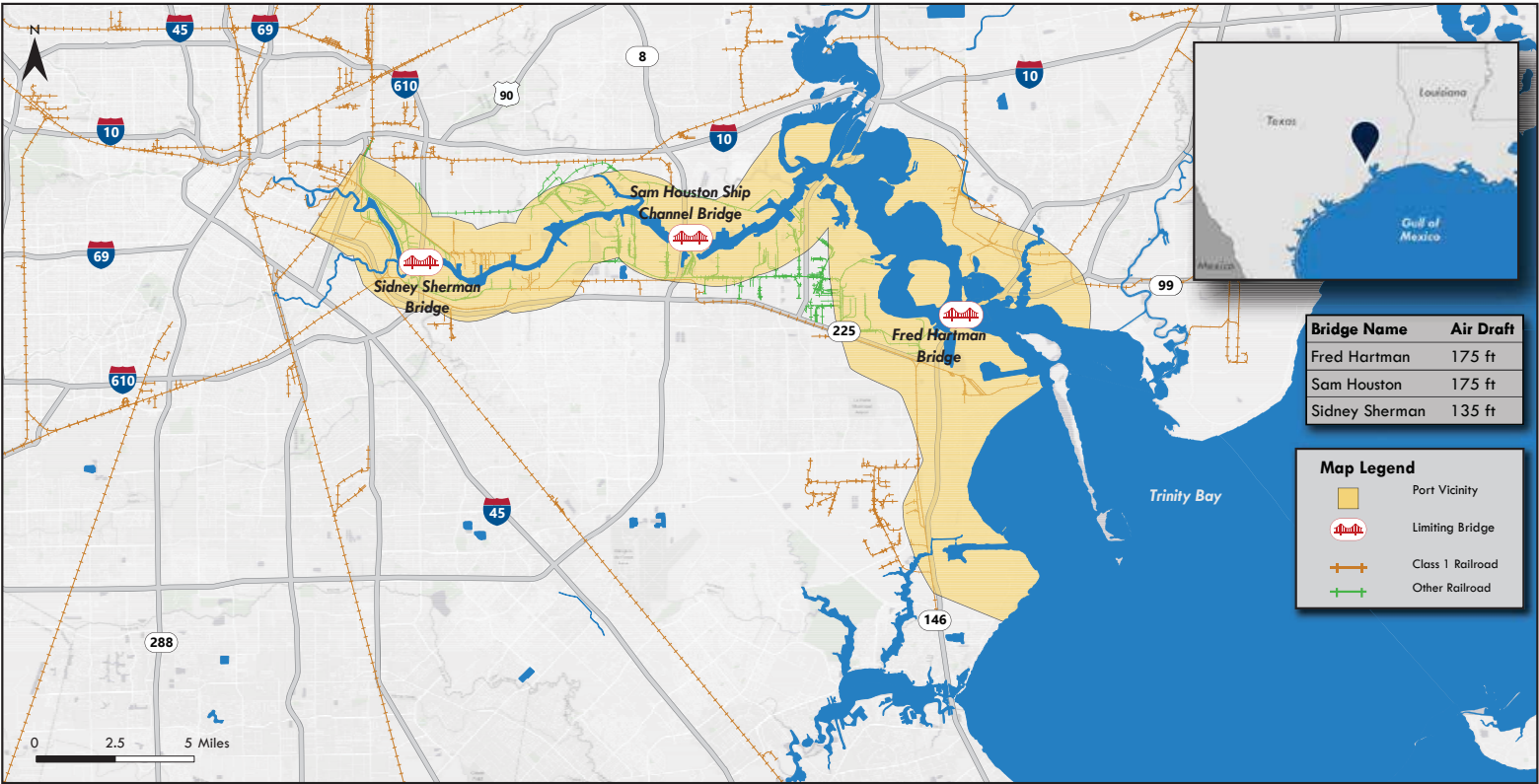
Gulf Coast & Mississippi River

Port list:

Container

Tonnage

Dry bulk



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.

PORT OF HOUSTON (CONTINUED)

OVERVIEW

The Port of Houston (PHA) is a complex of over 150 public and private terminals located along the 52-mile-long Houston Ship Channel, which extends inland from the Gulf of Mexico. The port is governed by a seven-member PHA commission.

The port includes eight public terminals that handle multiple cargo types and over 100 private terminals that handle bulk, break-bulk, project, and Ro/Ro cargoes. The Barbours Cut and Bayport container terminals account for most of the Gulf Coast container trade. Many of the port's private terminals handle commodities related to the region's energy industry.

The Port of Houston Port Terminal Railroad Association provides rail switching service to many of the port's public and private terminals, with connections to Class I railroads UP, BNSF, and KCS.

Port Updates:

An ongoing Barbours Cut terminal project (estimated completion: 2020) will upgrade 1,000 linear feet of wharf to support Post-Panamax ship-to-shore cranes and expand container storage space. PHA is also expanding the Barbours Cut gate terminals. As of early 2018, PHA planned to construct approximately 6500 feet of new railroad track to connect an existing rail spur to the Bayport intermodal facility. PHA also proposed a project to improve and expand pavement within the port complex to improve truck safety and mobility. This project was included in the Texas ports' 2017-2018 capital needs program but has not yet been finalized nor fully funded.

CAPACITY

Channel depth

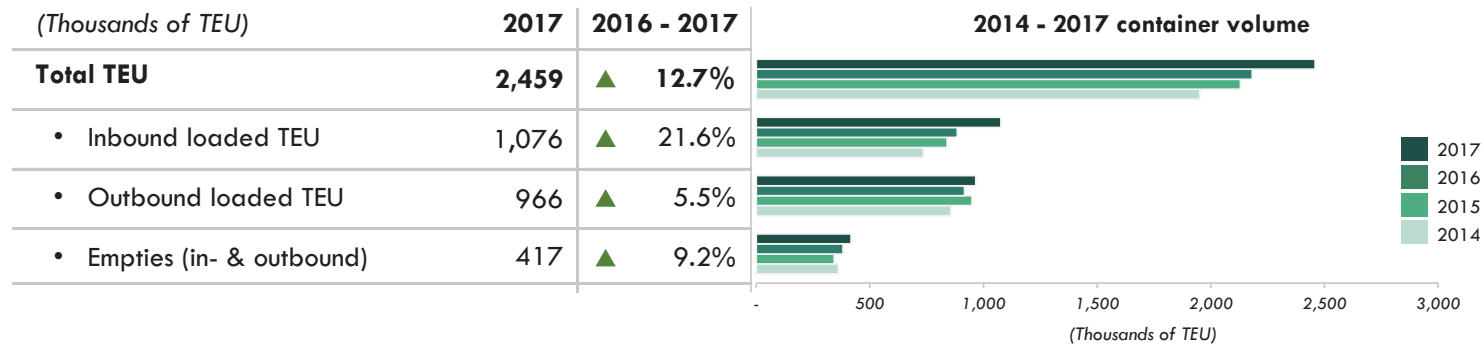
Authorized channel depth (ft)	45.0	Maximum depth of approach channel (ft)	45.0
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PORT OF HOUSTON (CONTINUED)

CONTAINER THROUGHPUT & CAPACITY

Container volume

(Thousands of TEU)



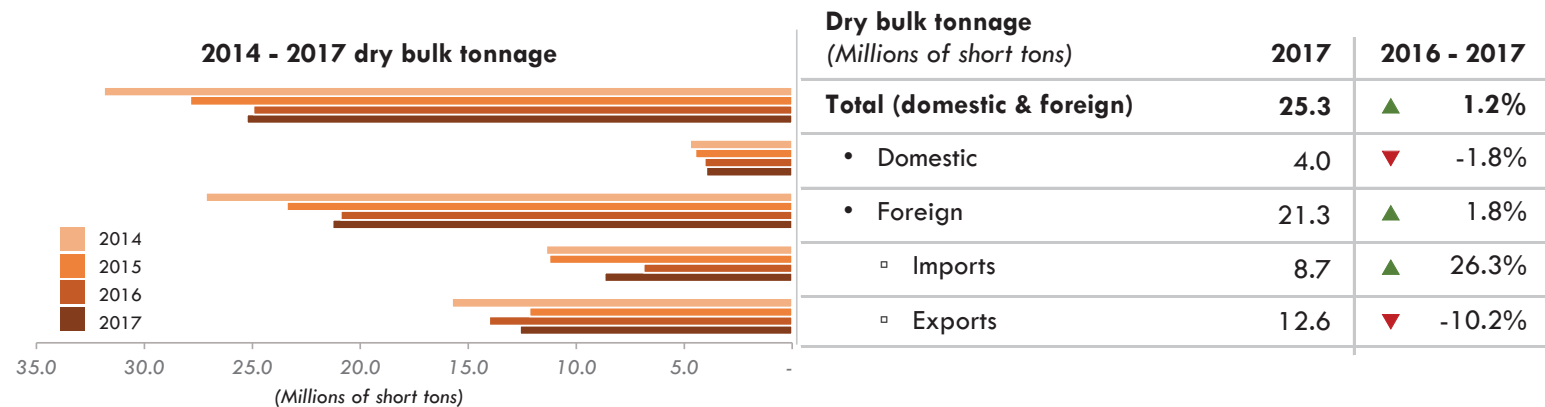
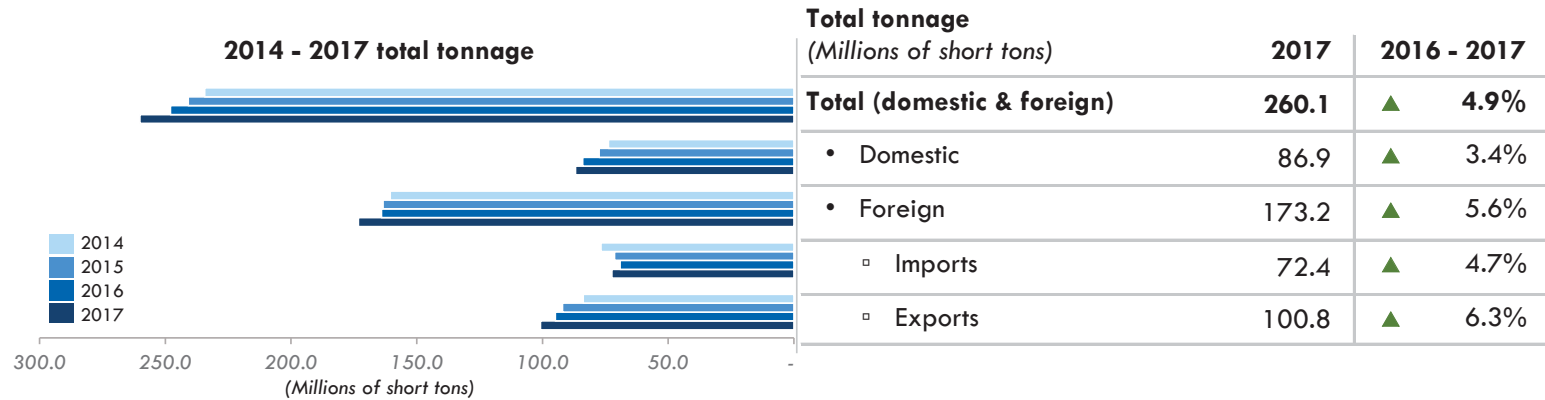
Container terminals

Terminal Name	Acres	Berth length (ft)	Air draft (ft)	Limiting bridge name	Min. project depth	Panamax cranes	PPX cranes	Super PPX cranes	On-dock rail
Barbours Cut Container Terminal	435	6,000	N/A	N/A	45	5	5	4	N
Bayport Container Terminal	376	3,500	N/A	N/A	45	-	6	3	N

PORT OF HOUSTON (CONTINUED)

THROUGHPUT

Cargo

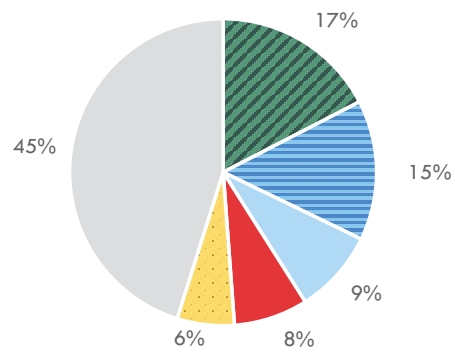


PORT OF HOUSTON (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage

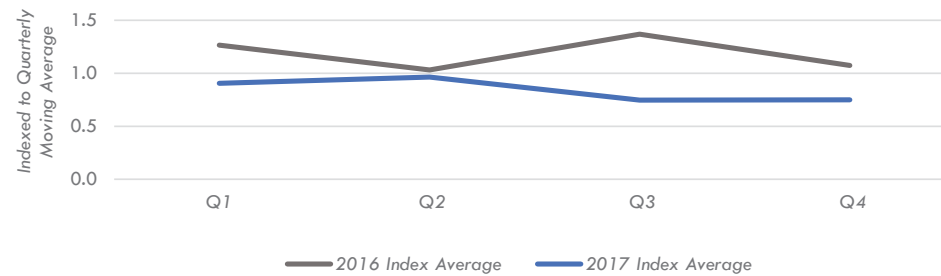


By 4-digit commodity group (millions of short tons)

	2017	2016 - 2017
Total tonnage	260.1	▲ 4.9%
Crude Petroleum	45.3	▼ -1.1%
Diesel & Fuel Oil	38.4	▲ 12.0%
Gasoline	23.0	▲ 14.2%
Natural Gas	20.3	▲ 5.5%
Fuel Oil	15.7	▲ 2.0%
All other	117.4	▲ 3.8%

Food and farm product tonnage

2016 - 2017 food and farm product index



Top 5 food and farm products

(Thousands of short tons)

2017

Wheat	4,072
Sorghum Grains	1,403
Vegetable Oils	486
Alcoholic Beverages	463
Cotton	423

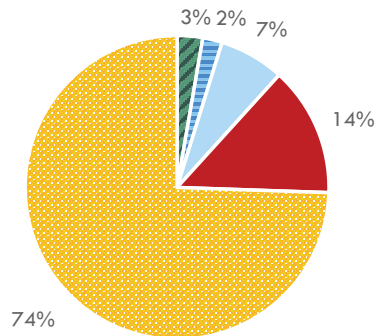
(4-digit commodity group; 5,000-ton minimum)

PORT OF HOUSTON (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

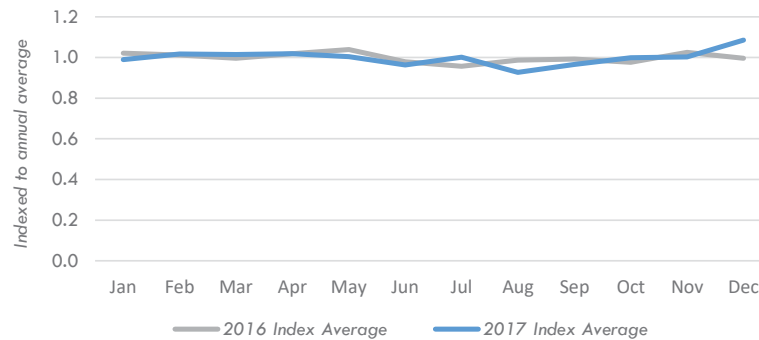


By vessel type

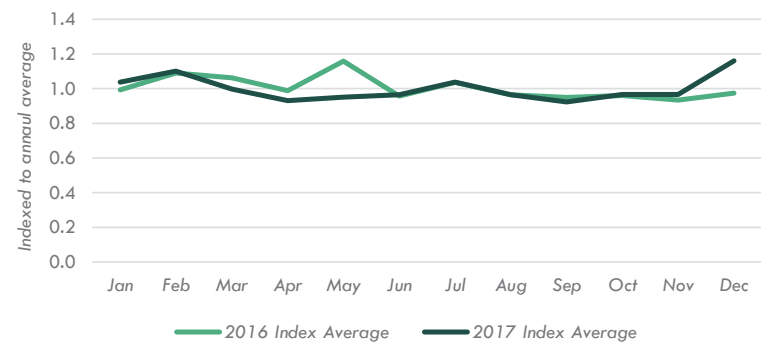
	2017	2016 - 2017
Total vessel calls	32,831	▲ 1.7%
Container vessel	894	▲ 0.4%
Average TEU per container vessel	2,752	▲ 12.2%
Dry bulk vessel	681	▲ 4.6%
Average dry bulk short tons per dry bulk vessel	31,494	▼ -2.0%
Dry bulk barge	2,277	▲ 12.8%
Average dry bulk short tons per dry bulk barge	1,678	▼ -16.2%
Other freight vessel	4,535	▲ 0.7%
Other freight barge	24,445	▼ -2.2%

2016 - 2017 Vessel Dwell Time Indices

tanker dwell time index



container dwell time index



PORT OF HUNTINGTON-TRISTATE

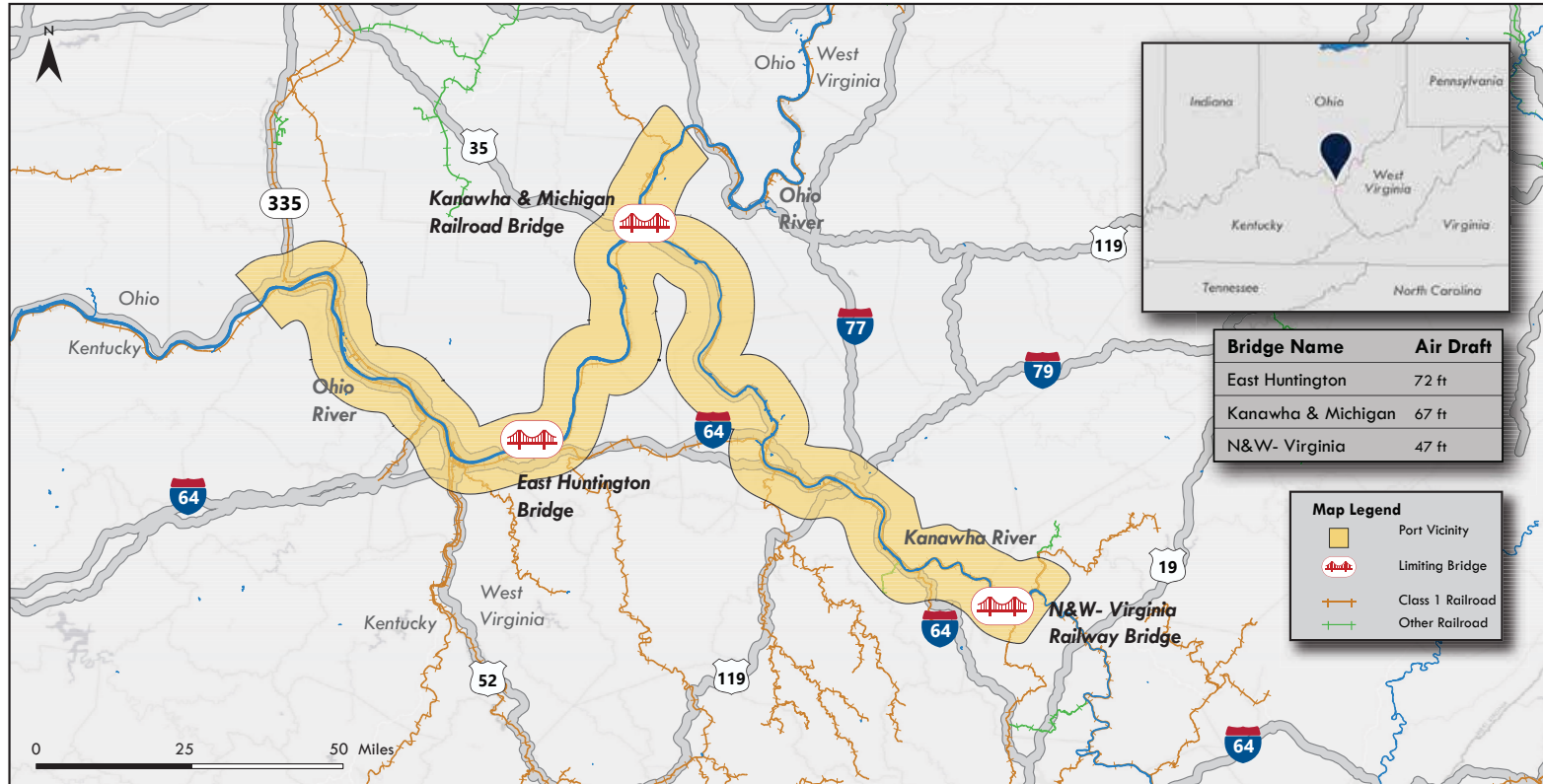
Kentucky, Ohio, and West Virginia

Gulf Coast & Mississippi River

Port list:

Tonnage

Dry bulk



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.
The Ohio River forms the border between Ohio to the north and Kentucky and West Virginia to the south.
The Big Sandy River forms the border between Kentucky and West Virginia south of the Ohio River.

PORT OF HUNTINGTON-TRISTATE (CONTINUED)

OVERVIEW

The Port of Huntington-Tristate is a river port district along the borders of Ohio, West Virginia, and Kentucky. It includes facilities located along 100 miles of the Ohio River, nine miles of the Big Sandy River, and 90 miles of the Kanawha River. A commercial association called the Huntington District Waterways Association (HDWA) oversees the port. HDWA convenes the towing companies, harbor services, shipyards, river terminals, and other entities that make up the district to promote and protect commercial navigation on the district’s waterways.

Commodities traveling through the Port of Huntington-Tristate include coal, gasoline, petroleum, limestone, chemicals, steel, and other bulk products.

CAPACITY

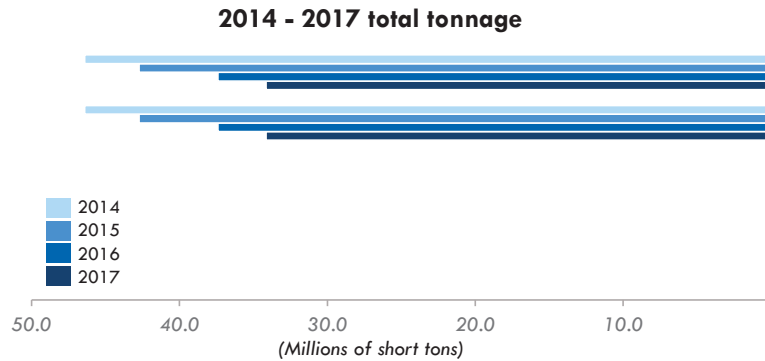
Channel depth

Authorized channel depth (ft)	9.0	Maximum depth of approach channel (ft)	9.0
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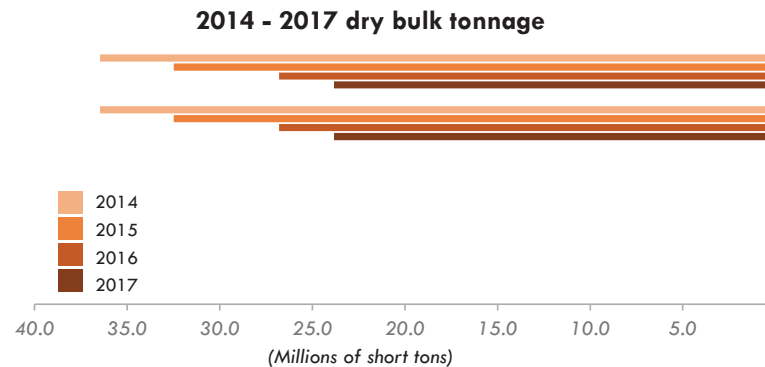
PORT OF HUNTINGTON-TRISTATE (CONTINUED)

THROUGHPUT

Cargo



Total tonnage (Millions of short tons)	2017	2016 - 2017
Total (domestic & foreign)	34.2	▼ -8.7%
• Domestic	34.2	▼ -8.7%
• Foreign	0.0	N/A
▫ Imports	0.0	N/A
▫ Exports	0.0	N/A



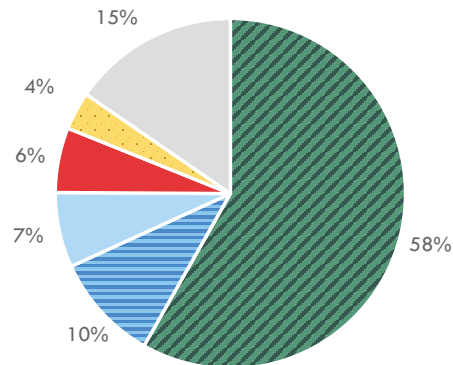
Dry bulk tonnage (Millions of short tons)	2017	2016 - 2017
Total (domestic & foreign)	23.9	▼ -11.1%
• Domestic	23.9	▼ -11.1%
• Foreign	0.0	N/A
▫ Imports	0.0	N/A
▫ Exports	0.0	N/A







PORT OF HUNTINGTON-TRISTATE (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage



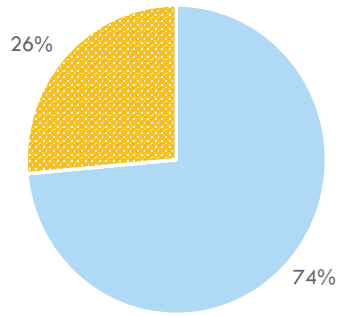
By 4-digit commodity group (millions of short tons)	2017	2016 - 2017
Total tonnage	34.2	▼ -8.7%
 Coal & Lignite	19.9	▼ -13.9%
 Gasoline	3.4	▼ -13.9%
 Diesel & Fuel Oil	2.4	▲ 6.5%
 Limestone	2.0	▲ 11.5%
 Crude Petroleum	1.2	▲ 40.4%
 All other	5.3	▼ -3.6%

PORT OF HUNTINGTON-TRISTATE (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls



By vessel type

	2017	2016 - 2017
Total vessel calls	18,441	▼ -7.8%
Container vessel	0	N/A
Average TEU per container vessel	N/A	N/A
Dry bulk vessel	0	N/A
Average dry bulk short tons per dry bulk vessel	N/A	N/A
Dry bulk barge	13,564	▼ -4.1%
Average dry bulk short tons per dry bulk barge	1,760	▼ -7.3%
Other freight vessel	0	N/A
Other freight barge	4,877	▼ -27.5%

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PORT OF INDIANA HARBOR

Indiana

Great Lakes

Port list:

Dry bulk



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.

PORT OF INDIANA HARBOR (CONTINUED)

OVERVIEW

Indiana Harbor is located in the City of East Chicago, Indiana, about 20 miles southeast of downtown Chicago along the shores of Lake Michigan. The harbor is part of a steel mill complex and is capable of handling dry bulk, liquid bulk, and break-bulk cargoes.

The Indiana Harbor steel facilities are privately owned and operated.

The harbor complex includes multiple steel handling and processing facilities and two docks capable of handling barge traffic. Indiana Harbor produces a wide variety of steel products to serve the automotive, construction, appliance, and machinery industries.

CAPACITY

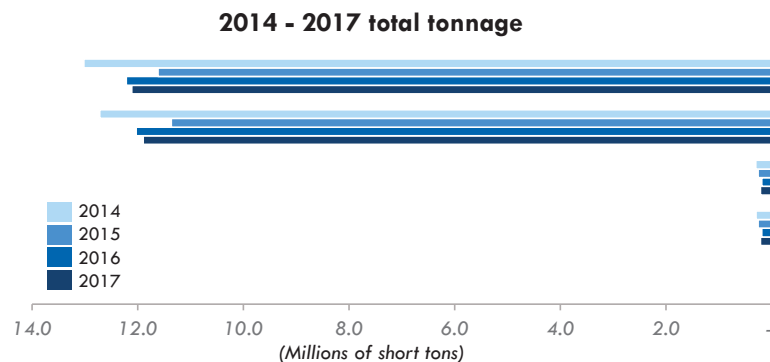
Channel depth

Authorized channel depth (ft)	29.0	Maximum depth of approach channel (ft)	29.0
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PORT OF INDIANA HARBOR (CONTINUED)

THROUGHPUT

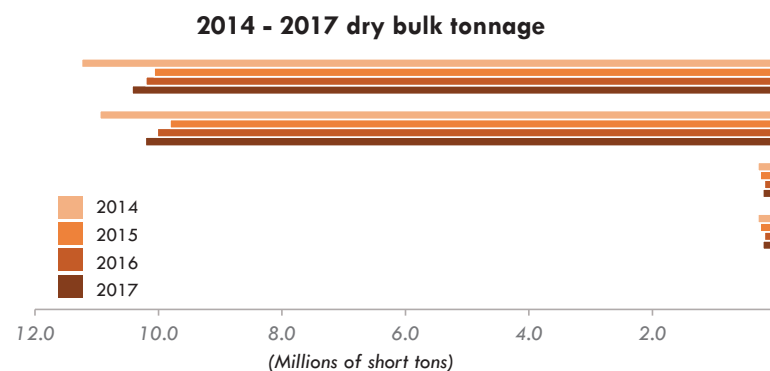
Cargo



Total tonnage

(Millions of short tons)

	2017	2016 - 2017
Total (domestic & foreign)	12.1	▼ -0.9%
• Domestic	11.9	▼ -1.1%
• Foreign	0.2	▲ 14.1%
▫ Imports	0.2	▲ 14.1%
▫ Exports	0.0	N/A



Dry bulk tonnage

(Millions of short tons)

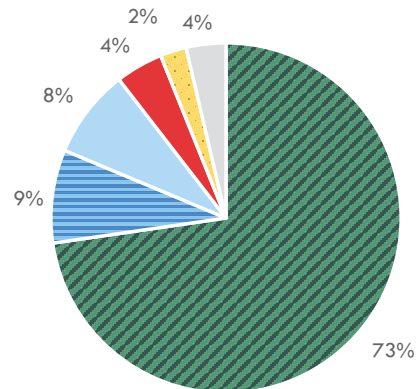
	2017	2016 - 2017
Total (domestic & foreign)	10.4	▲ 2.2%
• Domestic	10.2	▲ 2.0%
• Foreign	0.2	▲ 14.1%
▫ Imports	0.2	▲ 14.1%
▫ Exports	0.0	N/A













PORT OF INDIANA HARBOR (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage



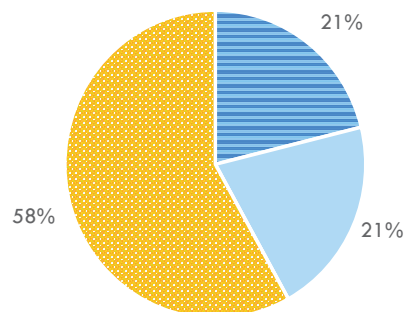
By 4-digit commodity group (millions of short tons)	2017	2016 - 2017	
Total tonnage	12.1	▼	-0.9%
 Iron Ore	8.8		1.8%
 Limestone	1.0		11.5%
 Asphalt, Tar, & Pitch	1.0		-15.0%
 Diesel & Fuel Oil	0.5		4.9%
 Slag	0.3		-6.9%
 All other	0.4		-30.4%

PORT OF INDIANA HARBOR (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls



By vessel type

Total vessel calls

2017

2016 - 2017

Total vessel calls	942	▲ 75.2%
Container vessel	0	N/A
Average TEU per container vessel	N/A	N/A
Dry bulk vessel	199	▼ -2.7%
Average dry bulk short tons per dry bulk vessel	44,259	▼ -1.2%
Dry bulk barge	196	▲ 8.6%
Average dry bulk short tons per dry bulk barge	8,261	▲ 43.0%
Other freight vessel	0	N/A
Other freight barge	547	▼ -10.3%

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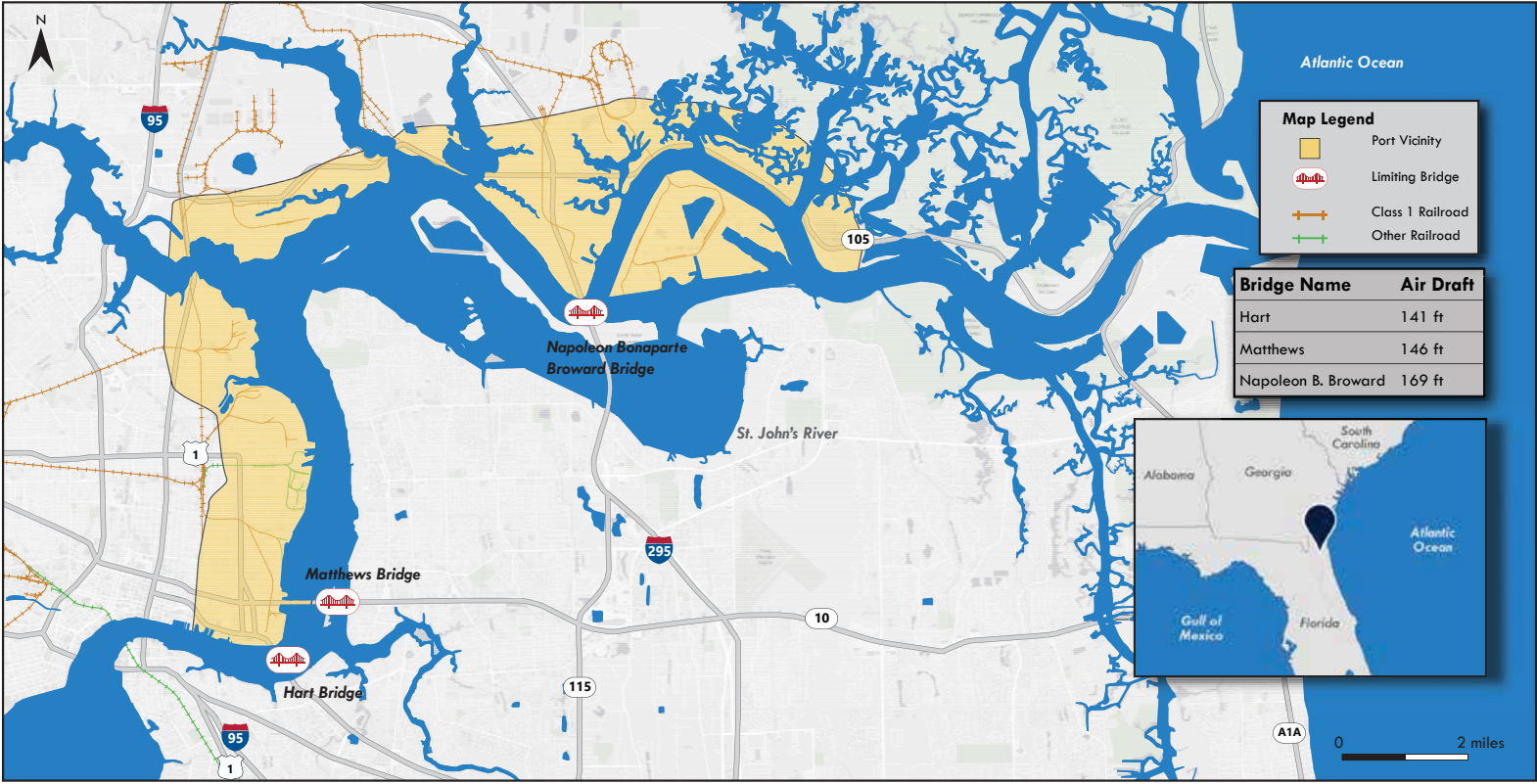
PORT OF JACKSONVILLE

Florida

Atlantic Coast

Port list:

Container



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.

PORT OF JACKSONVILLE (CONTINUED)

OVERVIEW

The Port of Jacksonville is located along the St. Johns River, about 10 nautical miles inland from the Atlantic Ocean. A seven-member Jacksonville Port Authority Board of Directors governs the port.

The Blount Island Marine Terminal handles containerized, break-bulk, general cargo, and Ro/Ro cargo (mostly automobiles). The Dames Point Marine Terminal handles container cargo and bulk aggregates, such as limestone and gravel. The Talleyrand Marine Terminal handles containers, break-bulk forest and steel products, and liquid bulk such as molasses and vegetable oils. In addition to these terminals, there are also private bulk terminals.

Port Updates:

In February 2018, the port began the first phase of a channel dredging project in coordination with USACE that will deepen the harbor to 47 feet. Estimated completion for the project is 2023 to 2024.

CAPACITY

Channel depth

Authorized channel depth (ft)	47.0	Maximum depth of approach channel (ft)	42.0
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PORT OF JACKSONVILLE (CONTINUED)

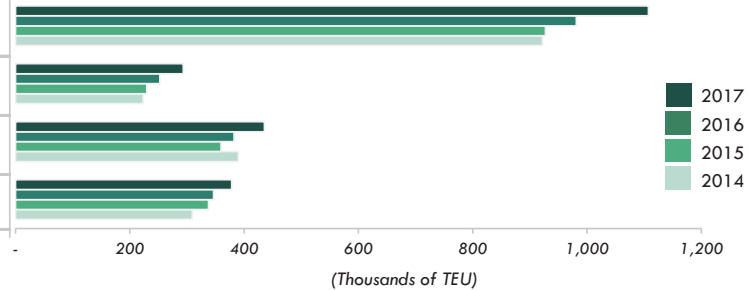
CONTAINER THROUGHPUT & CAPACITY

Container volume

(Thousands of TEU)

	2017	2016 - 2017
Total TEU	1,108	▲ 12.9%
• Inbound loaded TEU	294	▲ 16.3%
• Outbound loaded TEU	436	▲ 13.9%
• Empties (in- & outbound)	378	▲ 9.2%

2014 - 2017 container volume



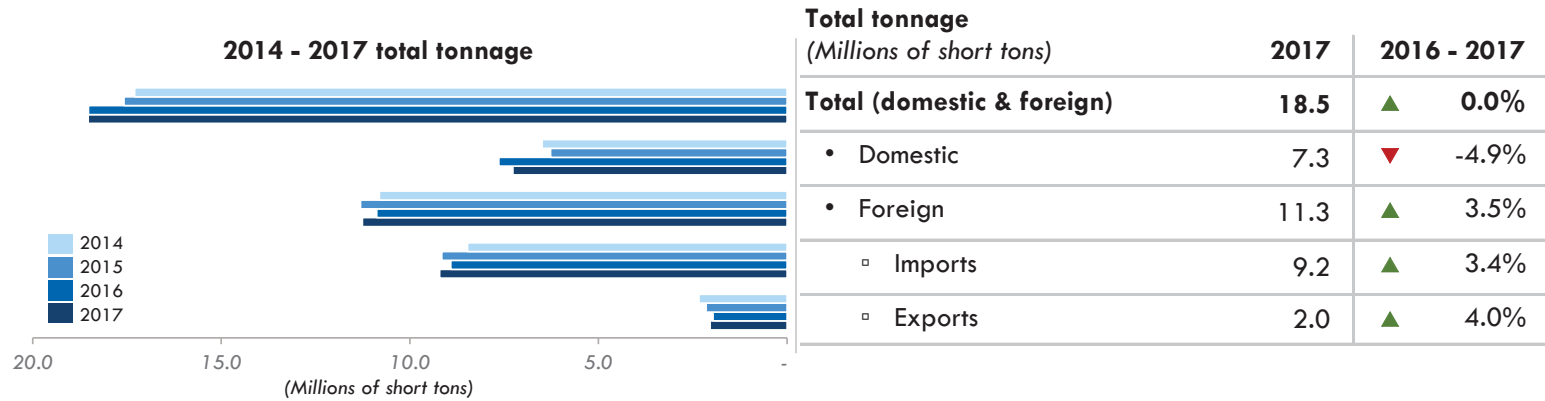
Container terminals

Terminal Name	Acres	Berth length (ft)	Air draft (ft)	Limiting bridge name	Min. project depth	Panamax cranes	PPX cranes	Super PPX cranes	On-dock rail
Blount Island Marine Terminal	754	7,094	N/A	N/A	40	4	-	-	N
Dames Point Marine Terminal	158	5,002	169	Napoleon B. Broward	40	4	2	-	N
Talleyrand Marine Terminal	173	4,780	169	Napoleon B. Broward	34	2	5	-	Y

PORT OF JACKSONVILLE (CONTINUED)

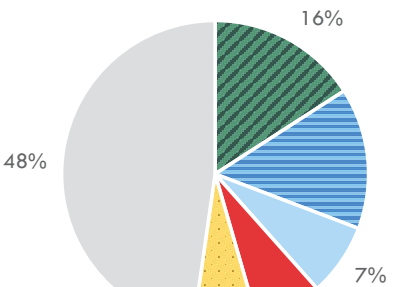
THROUGHPUT

Cargo

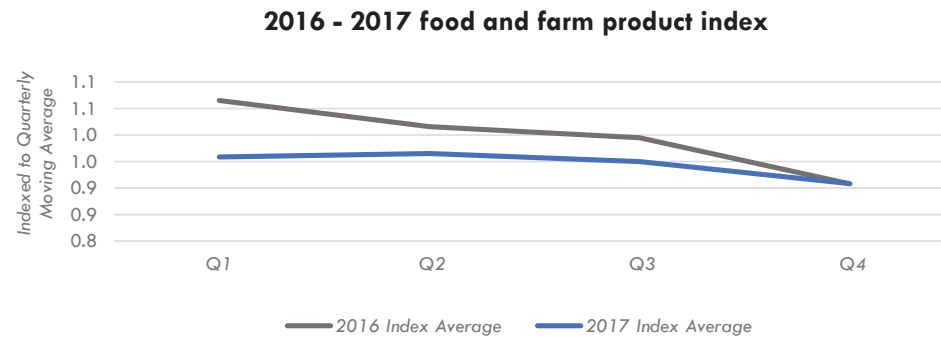


PORT OF JACKSONVILLE (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities	By 4-digit commodity group (millions of short tons)	2017	2016 - 2017
% of total tonnage	Total tonnage	18.5	▲ 0.0%
	Gasoline	2.9	▼ -4.6%
	Coal & Lignite	2.8	▲ 14.0%
	Manufactured Products NEC	1.4	▼ -2.0%
	Limestone	1.3	▼ -4.9%
	Diesel & Fuel Oil	1.3	▲ 2.2%
	All other	8.8	▼ -1.4%

Food and farm product tonnage



Top 5 food and farm products

(Thousands of short tons) **2017**

Groceries	385
Food Products NEC	320
Meat	184
Vegetables & Produce	167
Coffee	127

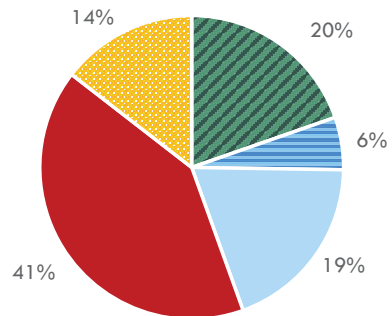
(4-digit commodity group; 5,000-ton minimum)

PORT OF JACKSONVILLE (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

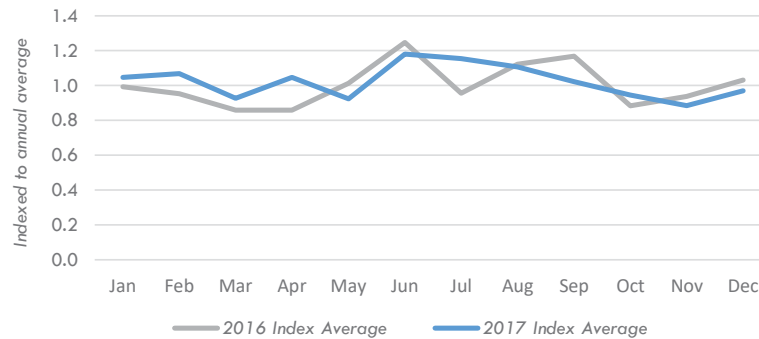


By vessel type

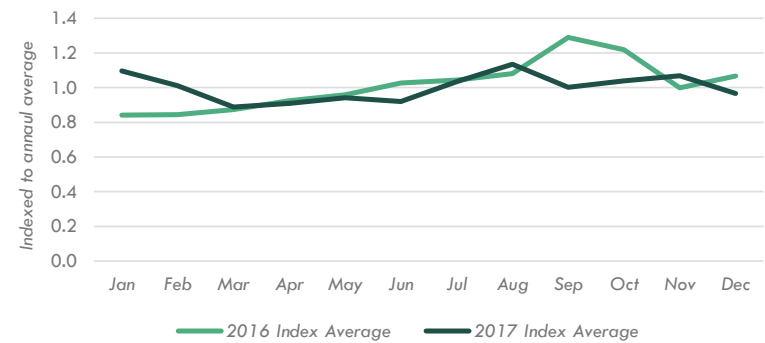
	2017	2016 - 2017
Total vessel calls	2,129	▲ 31.9%
Container vessel	419	▼ -4.8%
Average TEU per container vessel	2,646	▲ 18.5%
Dry bulk vessel	119	▼ -5.6%
Average dry bulk short tons per dry bulk vessel	43,703	▲ 5.0%
Dry bulk barge	410	▲ 0.7%
Average dry bulk short tons per dry bulk barge	2,475	▼ -33.2%
Other freight vessel	873	▼ -5.7%
Other freight barge	309	▼ -4.0%

2016 - 2017 Vessel Dwell Time Indices

tanker dwell time index



container dwell time index



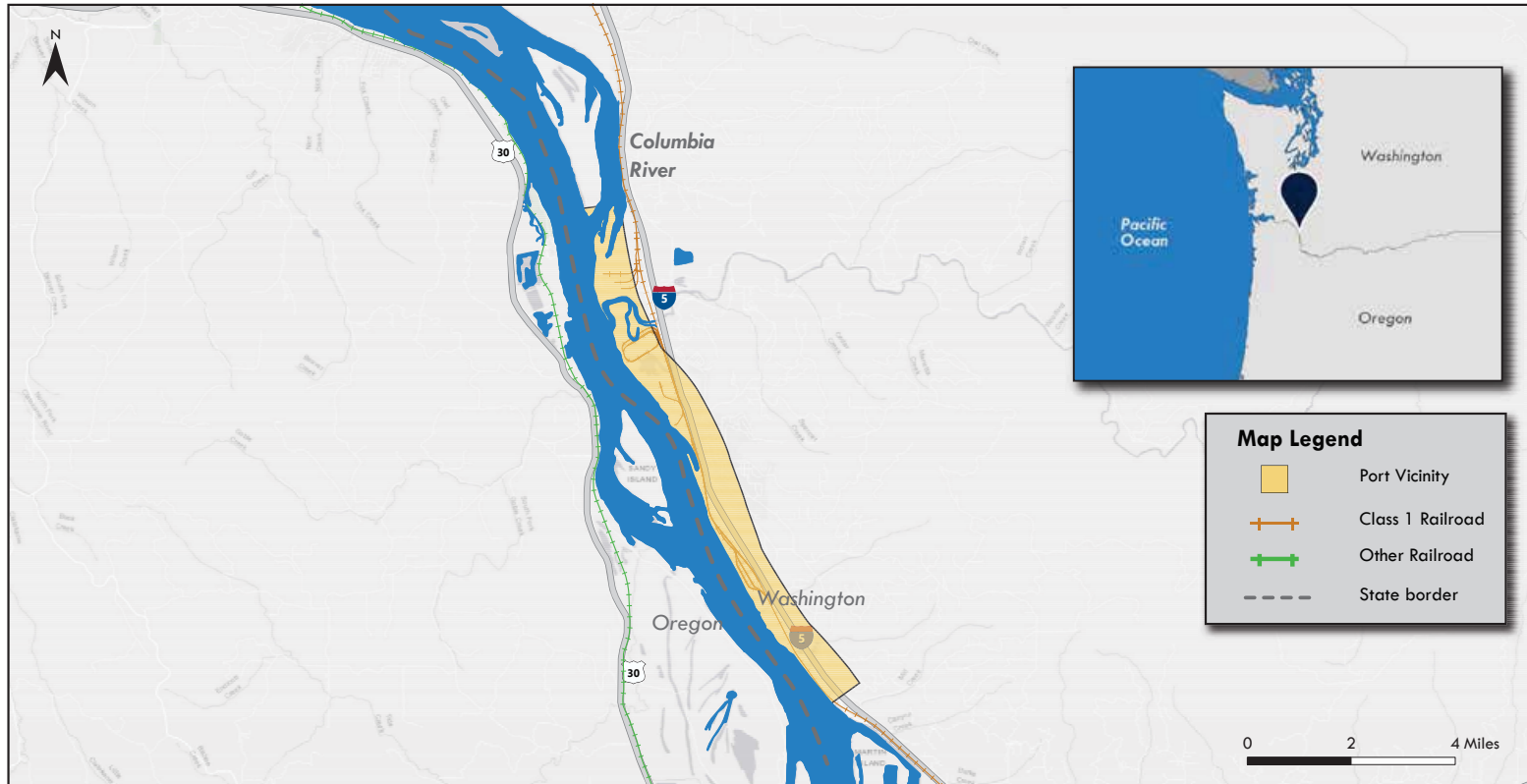
PORT OF KALAMA

Washington

Pacific Coast

Port list:

Dry bulk



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.
The Lewis & Clark Bridge (187 ft), not shown, may limit vessels serviced at the Port of Kalama.

PORT OF KALAMA (CONTINUED)

OVERVIEW

The Port of Kalama complex is approximately five miles long and is located along the Columbia River in southwest Washington, about 30 miles from Portland, Oregon. The Port of Kalama is governed by a three-member port commission.

The port consists of five marine terminal facilities. Public terminals include the TEMCO grain elevator, the RSG Forest Products terminal, and the North Port Marine Terminal. North Point handles general cargo such as steel products for a port-owned steel mill. Other private terminals handle liquid bulk (primarily toluene, an industry solvent); dry bulk such as soybeans, wheat, corn, sorghum grains; and break-bulk cargo such as lumber. Barges handle some of these materials.

Two Class I railroads—UP and BNSF—serve the port, with railyards adjacent.

CAPACITY

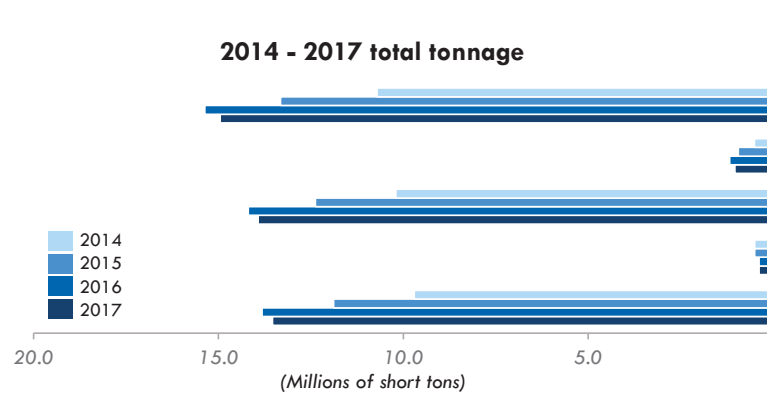
Channel depth

Authorized channel depth (ft)	55.0	Maximum depth of approach channel (ft)	42.0
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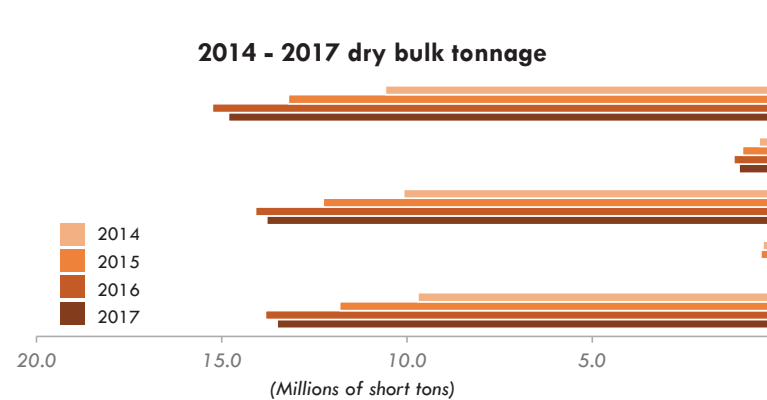
PORT OF KALAMA (CONTINUED)

THROUGHPUT

Cargo



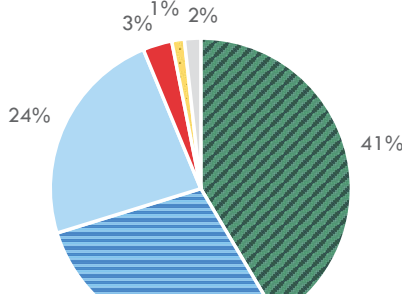
Total tonnage (Millions of short tons)		2017	2016 - 2017
Total (domestic & foreign)		15.0	▼ -2.7%
• Domestic		1.0	▼ -12.0%
• Foreign		13.9	▼ -1.9%
▫ Imports		0.4	▲ 1.3%
▫ Exports		13.5	▼ -2.0%



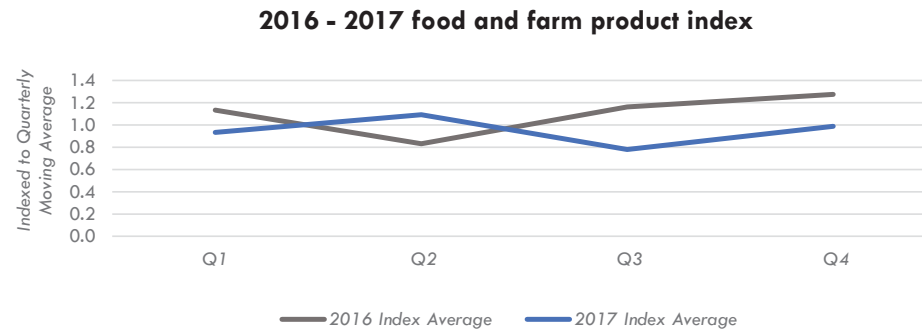
Dry bulk tonnage (Millions of short tons)		2017	2016 - 2017
Total (domestic & foreign)		14.8	▼ -2.9%
• Domestic		1.0	▼ -12.0%
• Foreign		13.8	▼ -2.1%
▫ Imports		0.3	▲ 6.1%
▫ Exports		13.5	▼ -2.3%

PORT OF KALAMA (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities	By 4-digit commodity group (millions of short tons)	2017	2016 - 2017
% of total tonnage	Total tonnage	15.0	▼ -2.7%
	Wheat	6.2	▲ 26.5%
	Soybeans	4.3	▼ -14.6%
	Corn	3.5	▼ -21.7%
	Sorghum Grains	0.5	▼ -15.2%
	Iron & Steel (Plates and Sheets)	0.2	▼ -14.9%
	All other	0.3	▲ 87.6%

Food and farm product tonnage



Top 5 food and farm products

(Thousands of short tons)

2017

Wheat	6,202
Soybeans	4,303
Corn	3,519
Sorghum Grains	468
-	N/A

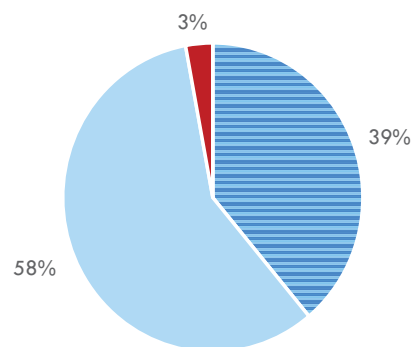
(4-digit commodity group; 5,000-ton minimum)

PORT OF KALAMA (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls



By vessel type

	2017	2016 - 2017
Total vessel calls	480	▲ 164.8%
Container vessel	0	N/A
Average TEU per container vessel	N/A	N/A
Dry bulk vessel	187	▲ 22.6%
Average dry bulk short tons per dry bulk vessel	73,706	▼ -20.2%
Dry bulk barge	280	▼ -12.2%
Average dry bulk short tons per dry bulk barge	3,692	▲ 0.3%
Other freight vessel	14	▲ 12.0%
Other freight barge	0	N/A

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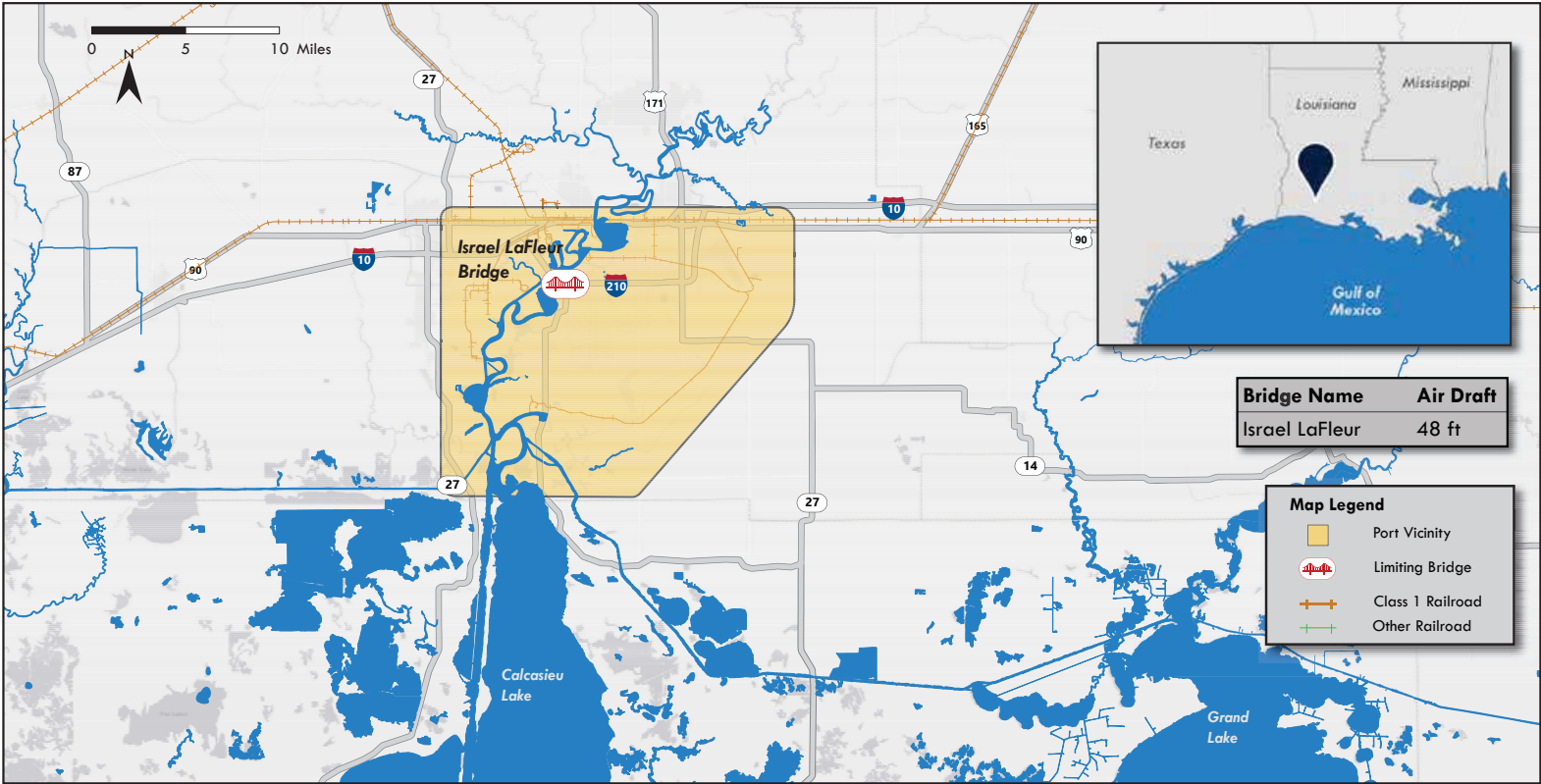
PORT OF LAKE CHARLES

Louisiana

Gulf Coast & Mississippi River

Port list:

Tonnage



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.
North of Sabine Lake, the Sabine River forms the border between Texas and Louisiana.

PORT OF LAKE CHARLES (CONTINUED)

OVERVIEW

The Port of Lake Charles is located in Lake Charles, Louisiana, along the 36-mile Calcasieu Ship Channel, which connects the Gulf of Mexico to Lake Charles. The port is governed by a five-member Lake Charles Harbor and Terminal District Board of Commissioners.

The port has four terminals: Bulk Terminal Number 1 that handles dry bulk commodities including petroleum coke and grain. City Docks primarily handling break-bulk cargo, including bagged flour and rice, lumber, and logs. Automated Terminal located at City Docks, which handles a variety of cargoes and has warehousing facilities. Inbound Aggregate Terminal that handles inbound limestone and other aggregates.

There is also a privately operated grain terminal within the port complex.

The port owns and operates two industrial parks and owns leasable sites along the Calcasieu Ship Channel. Multiple private terminals within the port district handle liquid bulk especially petroleum products such as fuel oil and gasoline.

CAPACITY

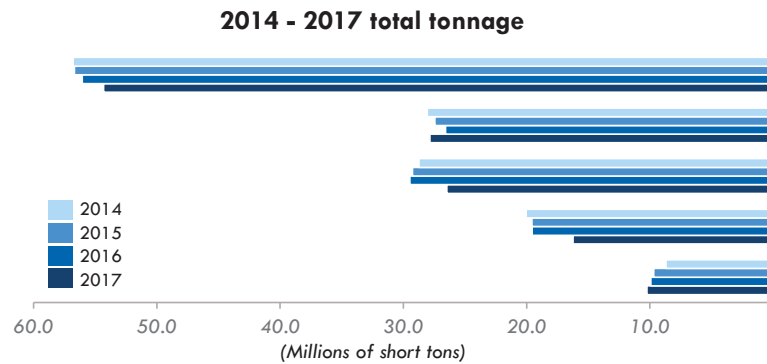
Channel depth

Authorized channel depth (ft)	42.0	Maximum depth of approach channel (ft)	42.0
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PORT OF LAKE CHARLES (CONTINUED)

THROUGHPUT

Cargo

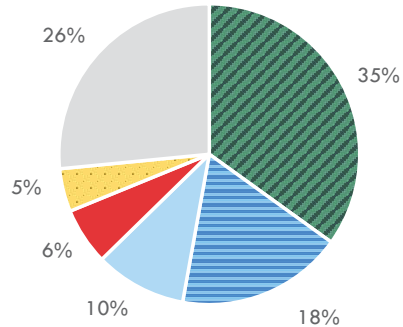


Total tonnage (Millions of short tons)		2017	2016 - 2017
Total (domestic & foreign)		54.3	▼ -3.1%
• Domestic		27.8	▲ 4.7%
• Foreign		26.5	▼ -10.1%
▫ Imports		16.2	▼ -16.9%
▫ Exports		10.2	▲ 3.1%

PORT OF LAKE CHARLES (CONTINUED)

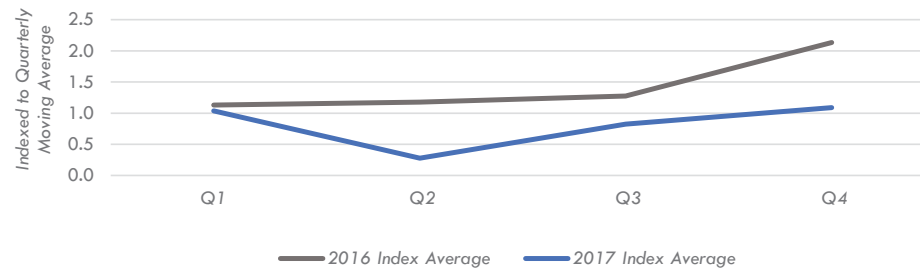
THROUGHPUT (CONTINUED)

Commodities	By 4-digit commodity group (millions of short tons)	2017	2016 - 2017
% of total tonnage	Total tonnage	54.3	▼ -3.1%
	Crude Petroleum	19.0	▼ -16.9%
	Diesel & Fuel Oil	9.7	▲ 12.2%
	Gasoline	5.3	▼ -2.4%
	Kerosene	3.3	▲ 9.2%
	Petroleum Coke	2.5	▲ 3.5%
	All other	14.4	▲ 6.2%



Food and farm product tonnage

2016 - 2017 food and farm product index



Top 5 food and farm products

(Thousands of short tons)

2017

Rice	169
Corn	82
Oilseeds NEC	65
Wheat	22
Vegetables & Produce	15

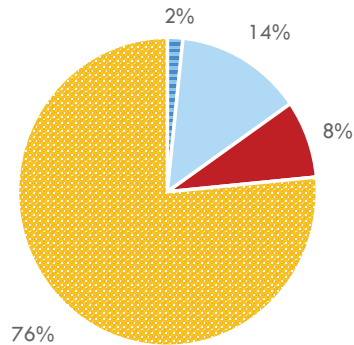
(4-digit commodity group; 5,000-ton minimum)

PORT OF LAKE CHARLES (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls



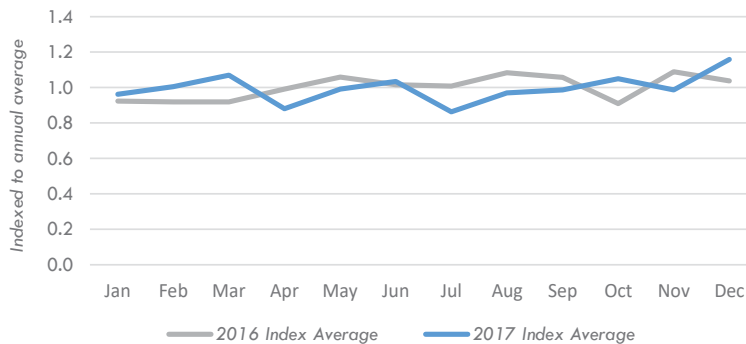
By vessel type

Total vessel calls

	2017	2016 - 2017
Total vessel calls	8,264	▲ 17.7%
Container vessel	1	▲ 100.0%
Average TEU per container vessel	N/A	N/A
Dry bulk vessel	137	▼ -9.6%
Average dry bulk short tons per dry bulk vessel	36,693	▲ 4.1%
Dry bulk barge	1,130	▲ 11.8%
Average dry bulk short tons per dry bulk barge	1,838	▼ -2.9%
Other freight vessel	673	▲ 0.4%
Other freight barge	6,325	▲ 7.7%

2016 - 2017 Vessel Dwell Time Indices

tanker dwell time index



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PORT OF LONG BEACH

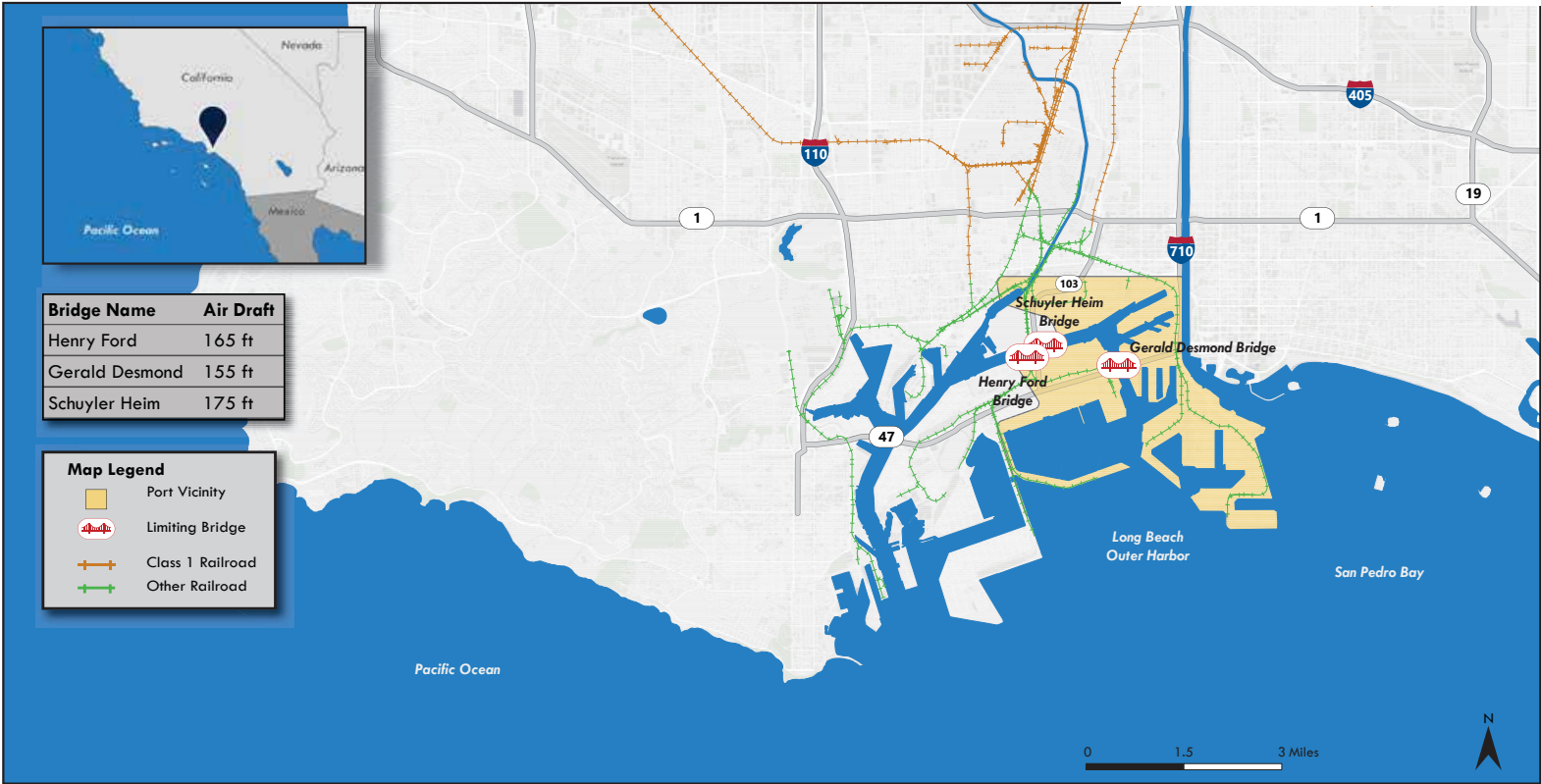
California

Pacific Coast

Port list:

Container

Tonnage



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.

PORT OF LONG BEACH (CONTINUED)

OVERVIEW

The Port of Long Beach is located on San Pedro Bay, within the City of Long Beach. It is adjacent to the Port of Los Angeles. The port is governed by a five-member Long Beach Board of Harbor Commissioners.

The port complex includes over 20 terminals that handle all cargo types including containerized, break-bulk, dry bulk, liquid bulk, and Ro/Ro. Commodities handled by the port include crude oil and other liquid bulk petroleum products as well as petroleum coke, manufactured products, electrical machinery, and pulp and waste paper.

Six of the port's seven container terminals have on-dock rail access, served by Class III rail. The port also has access to the Alameda Corridor, a 20-mile-long rail line connecting the Ports of Long Beach and Los Angeles to Class I railroads UP and BNSF.

Port Updates:

The port is continuing work on the Middle Harbor Redevelopment Project to modernize infrastructure at two of its container terminals, including rehabilitating and upgrading container yards, water access, and railyards. Phase 1 of this project was completed in 2015; Phase 3 started in August 2018 with full project completion anticipated in 2021. The port is also using a combination of Federal, state, and other funding sources to replace the Gerald Desmond Bridge, which spans the port's main channel. This project, slated for completion in 2019, will result in a new, cable-stayed bridge with 205-foot clearance, versus the 155-foot clearance of the original bridge. In September 2018, the port announced approval of funds to construct an on-dock rail support facility to shift more shipping containers from trucks to rail.

CAPACITY

Channel depth

Authorized channel depth (ft)

76.0

Maximum depth of approach channel (ft)

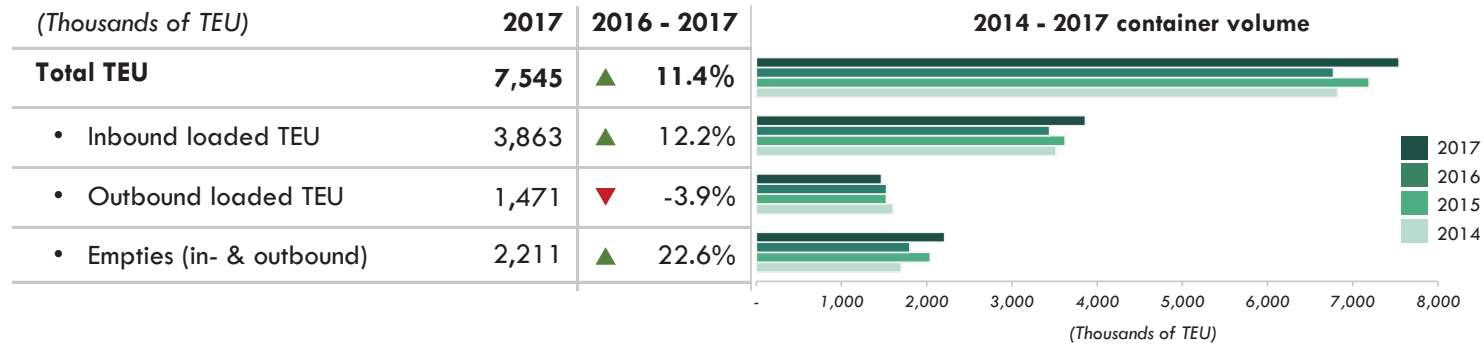
81.0

PORT OF LONG BEACH (CONTINUED)

CONTAINER THROUGHPUT & CAPACITY

Container volume

(Thousands of TEU)



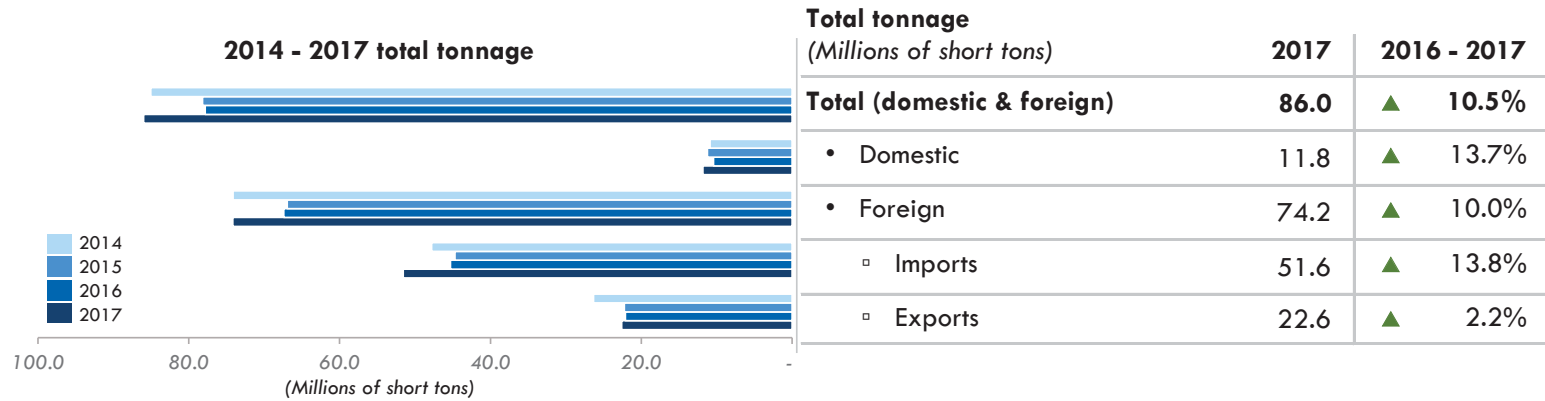
Container terminals

Terminal Name	Acres	Berth length (ft)	Air draft (ft)	Limiting bridge name	Min. project depth	Panamax cranes	PPX cranes	Super PPX cranes	On-dock rail
TTI / Pier T	385	5,000	0	0	50	-	-	14	Y
SSA / Pier A	200	3,600	155	Gerald Desmond	50	-	-	10	Y
SSA / Pier C	70	1,800	155	Gerald Desmond	50	-	3	-	N
LBCT / Pier E	154	2,750	N/A	N/A	50	-	-	8	Y
LBCT / Pier F	88	2,750	N/A	N/A	50	-	5	2	Y
ITS / Pier G	246	6,379	N/A	N/A	50	2	11	2	Y
PCT / Pier J	256	5,900	N/A	N/A	50	-	6	9	Y

PORT OF LONG BEACH (CONTINUED)

THROUGHPUT

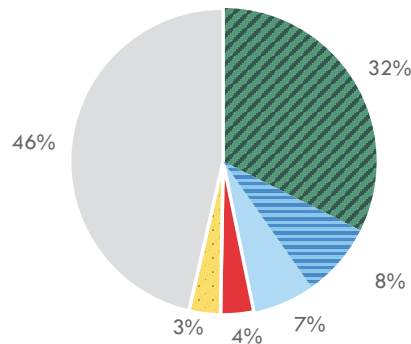
Cargo



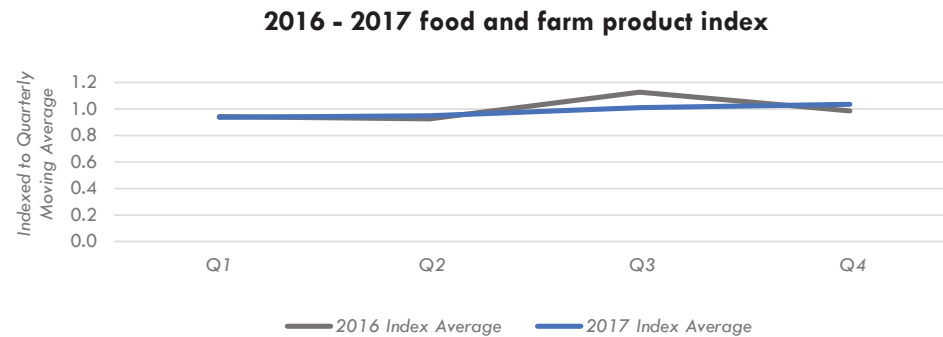
PORT OF LONG BEACH (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities	By 4-digit commodity group (millions of short tons)	2017	2016 - 2017
% of total tonnage	Total tonnage	86.0	▲ 10.5%
	Crude Petroleum	27.9	▲ 13.4%
	Manufactured Products NEC	6.7	▲ 6.1%
	Petroleum Coke	5.6	▲ 4.6%
	Diesel & Fuel Oil	3.0	▲ 35.9%
	Electrical Machinery	2.9	▲ 5.5%
	All other	39.9	▲ 9.1%



Food and farm product tonnage



Top 5 food and farm products

(Thousands of short tons) **2017**

Animal Feed	1,031
Hay & Fodder	978
Food Products NEC	874
Soybeans	735
Fruit & Nuts NEC	622

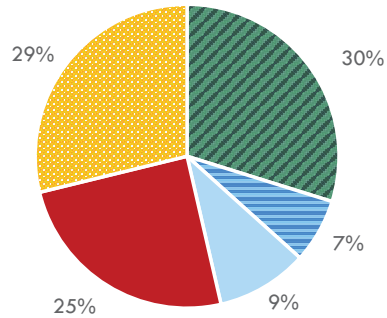
(4-digit commodity group; 5,000-ton minimum)

PORT OF LONG BEACH (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

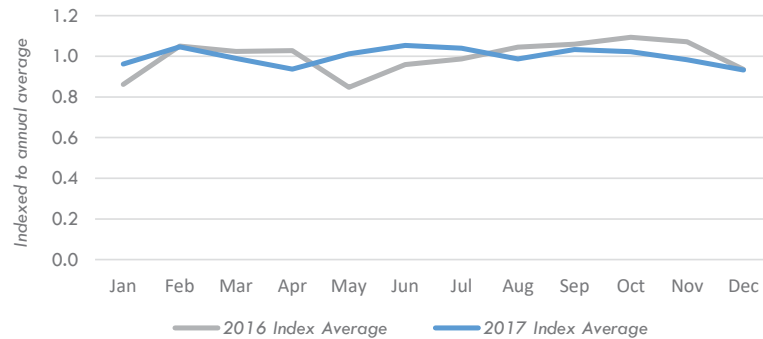


By vessel type

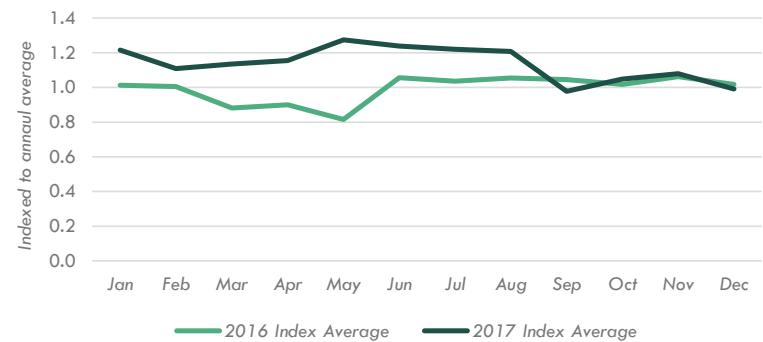
	2017	2016 - 2017
Total vessel calls	3,340	▲ 24.9%
Container vessel	996	▲ 5.3%
Average TEU per container vessel	7,575	▲ 5.8%
Dry bulk vessel	229	▲ 10.7%
Average dry bulk short tons per dry bulk vessel	38,347	▲ 8.7%
Dry bulk barge	326	▼ -6.6%
Average dry bulk short tons per dry bulk barge	848	▲ 6.5%
Other freight vessel	828	▲ 8.9%
Other freight barge	963	▼ -8.6%

2016 - 2017 Vessel Dwell Time Indices

tanker dwell time index



container dwell time index



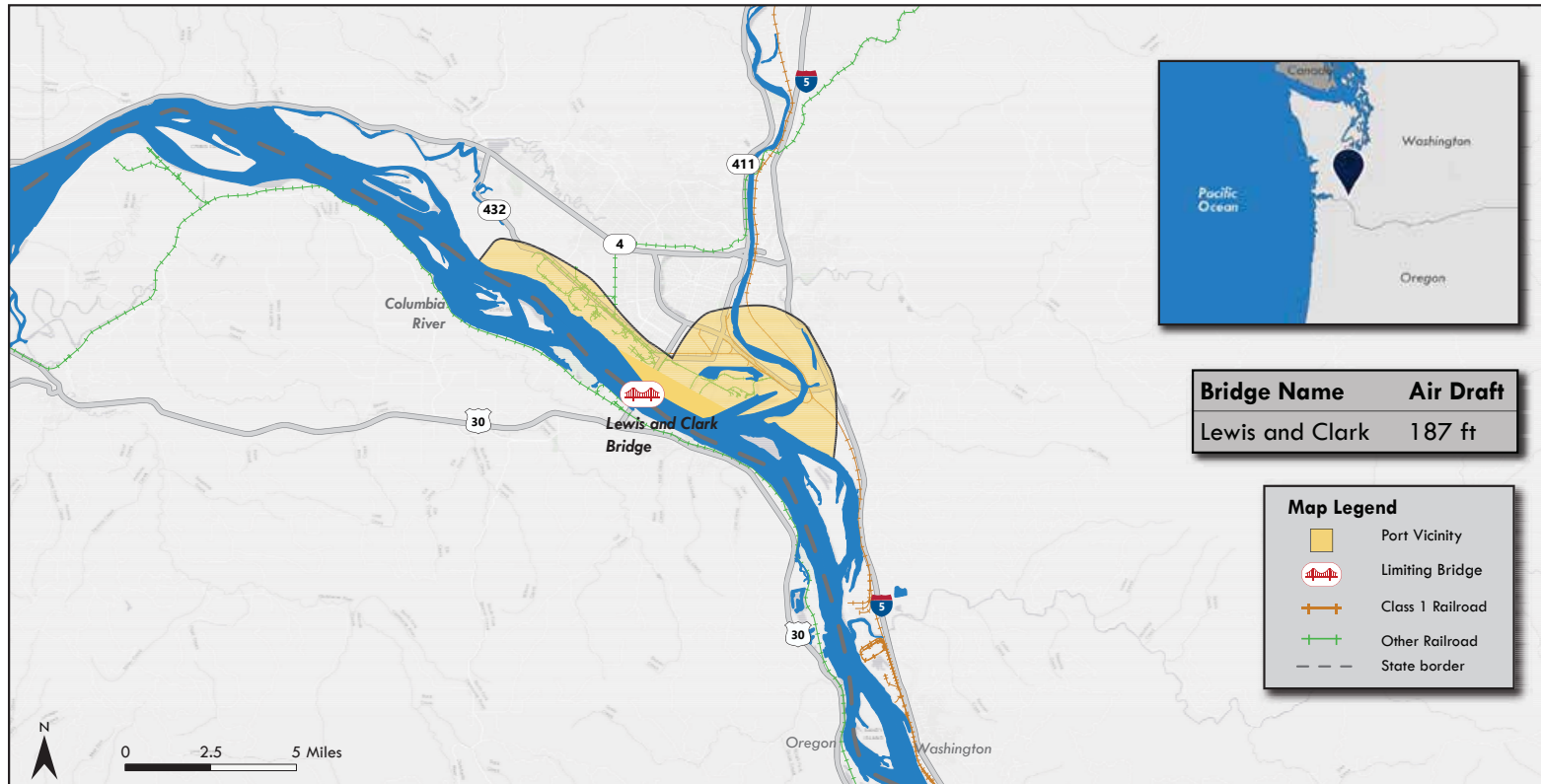
PORT OF LONGVIEW

Washington

Pacific Coast

Port list:

Dry bulk



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.

PORT OF LONGVIEW (CONTINUED)

OVERVIEW

The Port of Longview is located on the Columbia River, 66 miles from the Pacific Ocean in southwest Washington. The port is governed by a three-member board of commissioners.

The port has six active terminals equipped to handle break-bulk, dry bulk, heavy-lift, and Ro/Ro cargoes. Major commodities handled by the port include agricultural products (e.g., corn and soybeans), lumber, and petroleum coke.

Several terminals have access to Class I rail service (BNSF and UP) via the port’s 3.2-mile-long Industrial Rail Corridor.

CAPACITY

Channel depth

Authorized channel depth (ft)

55.0

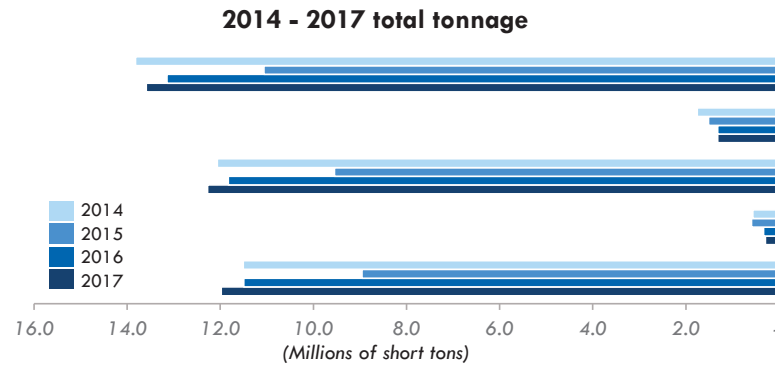
Maximum depth of approach channel (ft)

42.0

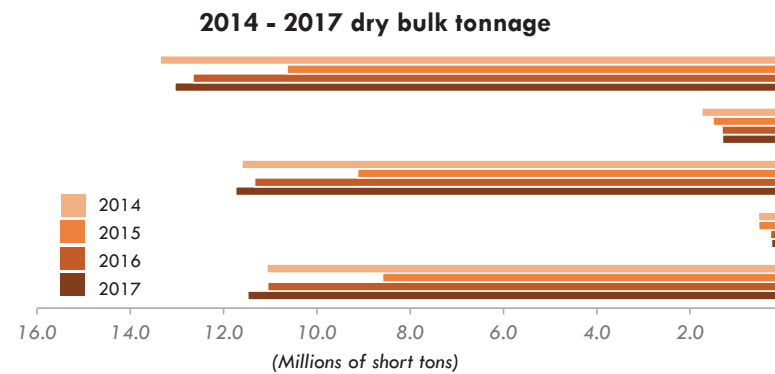
PORT OF LONGVIEW (CONTINUED)

THROUGHPUT

Cargo



Total tonnage (Millions of short tons)	2017	2016 - 2017
Total (domestic & foreign)	13.6	▲ 3.3%
• Domestic	1.3	▼ -0.2%
• Foreign	12.3	▲ 3.7%
▫ Imports	0.3	▼ -11.7%
▫ Exports	12.0	▲ 4.2%



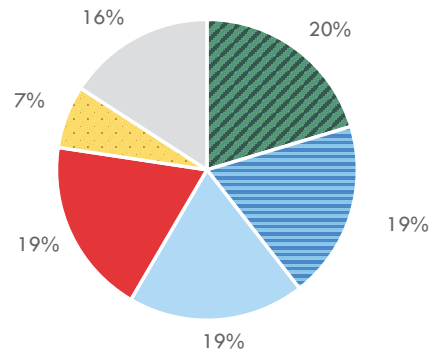
Dry bulk tonnage (Millions of short tons)	2017	2016 - 2017
Total (domestic & foreign)	13.0	▲ 3.1%
• Domestic	1.3	▼ -1.1%
• Foreign	11.7	▲ 3.6%
▫ Imports	0.3	▼ -8.0%
▫ Exports	11.5	▲ 3.9%

PORT OF LONGVIEW (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage

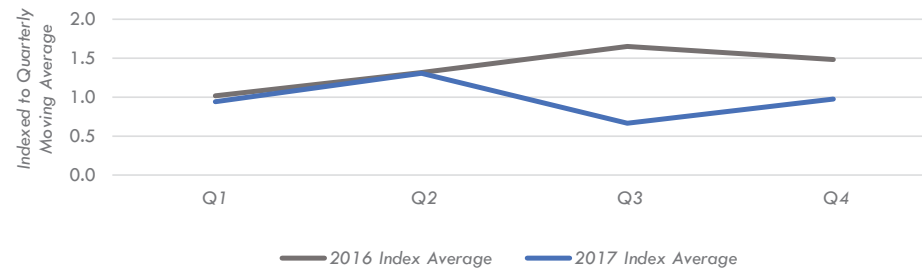


By 4-digit commodity group (millions of short tons)

	2017	2016 - 2017
Total tonnage	13.6	▲ 3.3%
Wheat	2.8	▲ 23.7%
Corn	2.6	▼ -6.1%
Soybeans	2.6	▲ 4.1%
Logs	2.6	▼ -1.5%
Petroleum Coke	0.9	▲ 2.8%
All other	2.2	▼ -0.4%

Food and farm product tonnage

2016 - 2017 food and farm product index



Top 5 food and farm products

(Thousands of short tons) **2017**

Wheat	2,764
Corn	2,597
Soybeans	2,579
Oilseeds NEC	70
Animal Feed	56

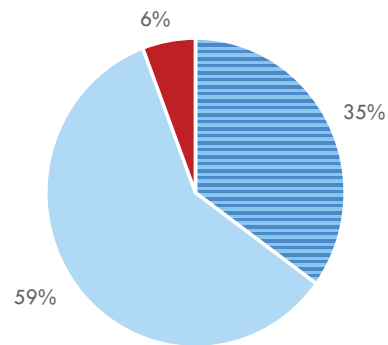
(4-digit commodity group; 5,000-ton minimum)

PORT OF LONGVIEW (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls



By vessel type

	2017	2016 - 2017
Total vessel calls	750	▲ 121.5%
Container vessel	0	N/A
Average TEU per container vessel	N/A	N/A
Dry bulk vessel	263	▲ 9.8%
Average dry bulk short tons per dry bulk vessel	44,728	▼ -5.7%
Dry bulk barge	444	▲ 5.6%
Average dry bulk short tons per dry bulk barge	2,937	▼ -6.3%
Other freight vessel	43	▲ 8.9%
Other freight barge	0	▼ -100.0%

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PORT OF LOS ANGELES

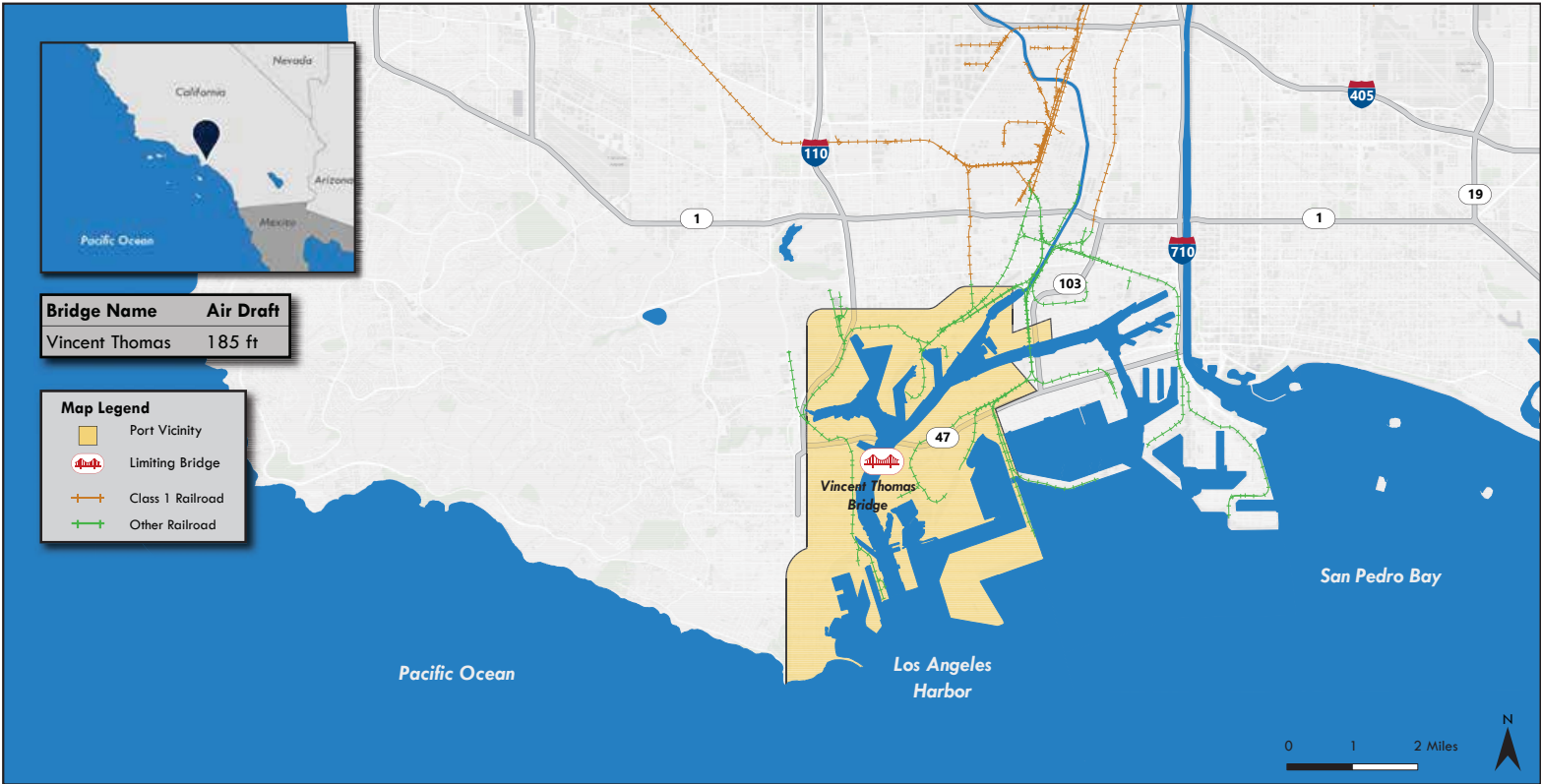
California

Pacific Coast

Port list:

Container

Tonnage



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.

PORT OF LOS ANGELES (CONTINUED)

OVERVIEW

The Port of Los Angeles is located on San Pedro Bay, about 20 miles south of downtown Los Angeles and adjacent to the Port of Long Beach. The port is governed by a five-member Board of Harbor Commissioners.

The port complex includes over 15 cargo terminals. These include seven active public container terminals, three public break-bulk terminals, a Ro/Ro terminal, a scrap metal terminal, a dry bulk terminal, and seven liquid bulk terminals. There is also a private dry bulk terminal.

All container terminals have on-dock container transfer facilities with access to Class I railroads UP and BNSF via a switching railroad. The port also has access to the Alameda Corridor, a 20-mile-long rail line connecting the Port of Los Angeles and Port of Long Beach with the national rail network.

Port Updates:

In October 2018, the port received a grant from the Trade Corridor Enhancement Program which will fund the Terminal Island Railyard Enhancement Project (along with funds contributed by the port). The project is currently in final design, with completion anticipated in 2022. The project is designed to increase rail capacity by up to 525,000 TEU and reduce truck trips, tailpipe emissions, and congestion on local streets and freeways.

CAPACITY

Channel depth

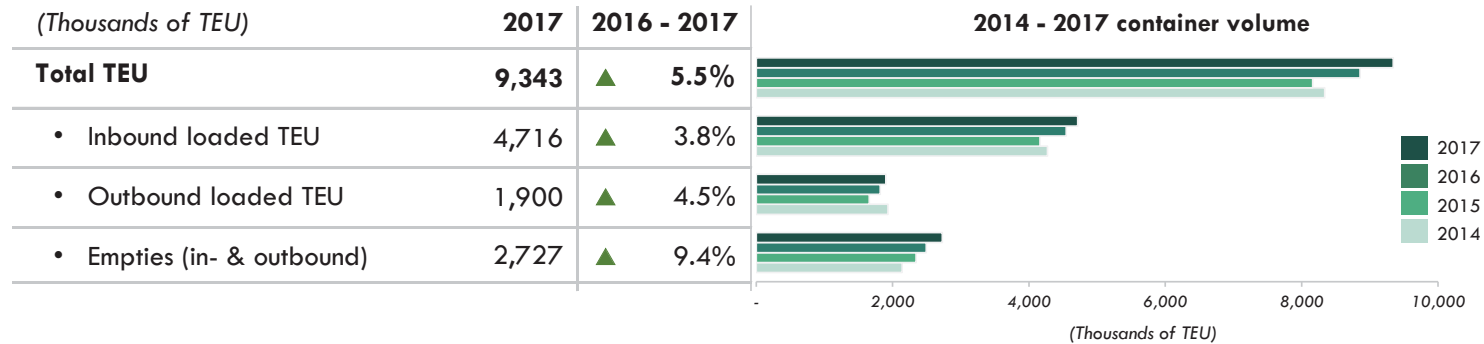
Authorized channel depth (ft)	81.0	Maximum depth of approach channel (ft)	81.0
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PORT OF LOS ANGELES (CONTINUED)

CONTAINER THROUGHPUT & CAPACITY

Container volume

(Thousands of TEU)



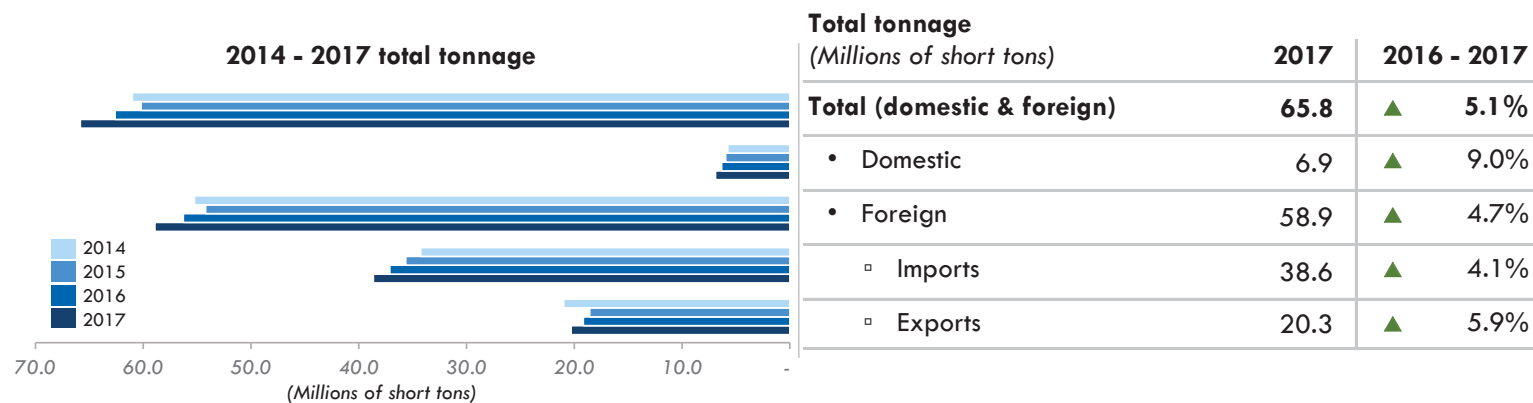
Container terminals

Terminal Name	Acres	Berth length (ft)	Air draft (ft)	Limiting bridge name	Min. project depth	Panamax cranes	PPX cranes	Super PPX cranes	On-dock rail
Berths 100-102: West Basin Container Terminal - 1	132	2,500	185	Vincent Thomas	53	-	-	10	Y
Berths 121-131: West Basin Container Terminal - 2	186	2,500	185	Vincent Thomas	53	-	5	-	Y
Berths 136-147: TraPac Inc.	220	4,630	185	Vincent Thomas	53	-	10	-	Y
Berths 212-225: Yusen Terminals Inc.	185	5,800	185	Vincent Thomas	53	-	12	-	Y
Berths 226-236: Everport Terminal Services	205	5,800	N/A	N/A	53	-	11	-	Y
Berths 302-305: Eagle Marine Services, Ltd.	292	4,000	N/A	N/A	53	-	12	4	Y
Berths 401-404: APM Terminals Pacific	484	7,300	N/A	N/A	53	-	-	19	Y

PORT OF LOS ANGELES (CONTINUED)

THROUGHPUT

Cargo

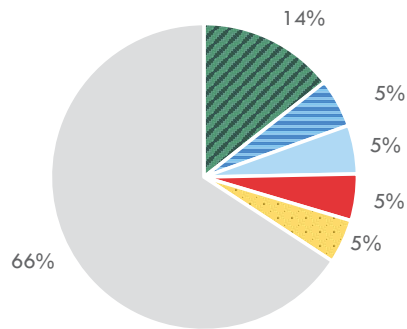


PORT OF LOS ANGELES (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage

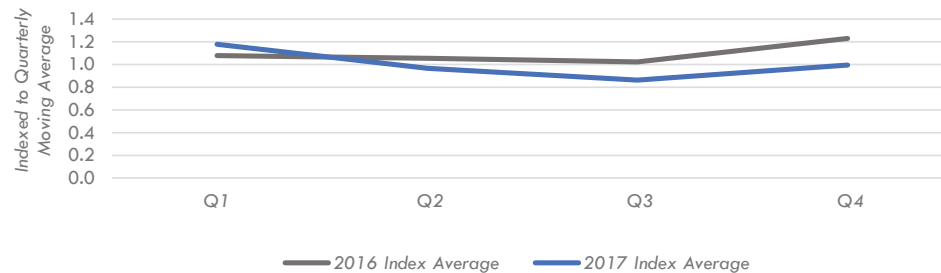


By 4-digit commodity group (millions of short tons)

	2017	2016 - 2017
Total tonnage	65.8	▲ 5.1%
Manufactured Products NEC	9.5	▲ 28.8%
Fuel Oil	3.4	▲ 15.8%
Electrical Machinery	3.4	▼ -2.7%
Kerosene	3.2	▲ 34.5%
Diesel & Fuel Oil	3.1	▼ -10.2%
All other	43.3	▲ 0.6%

Food and farm product tonnage

2016 - 2017 food and farm product index



Top 5 food and farm products

(Thousands of short tons)

2017

Animal Feed	1,544
Cotton	1,205
Soybeans	1,135
Hay & Fodder	1,019
Fruit & Nuts NEC	811

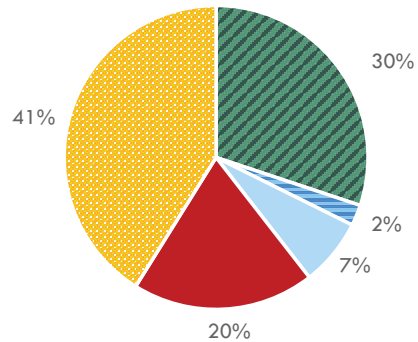
(4-digit commodity group; 5,000-ton minimum)

PORT OF LOS ANGELES (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

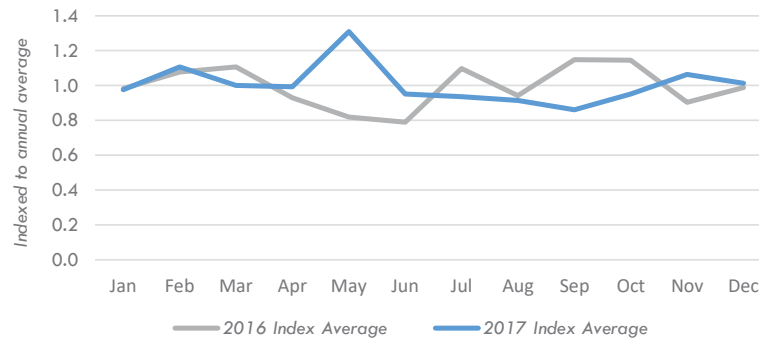


By vessel type

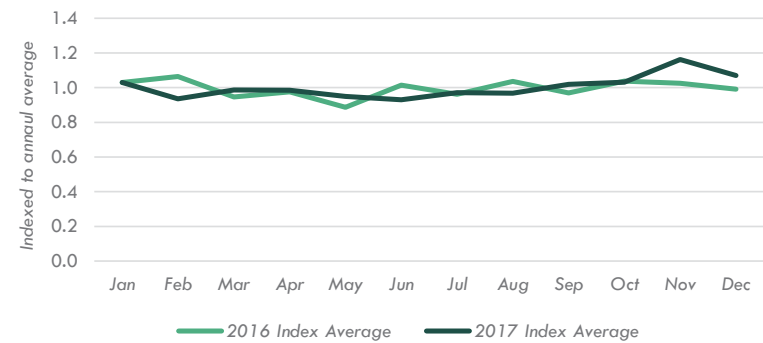
	2017	2016 - 2017
Total vessel calls	3,691	▲ 17.8%
Container vessel	1,112	▼ -2.8%
Average TEU per container vessel	8,406	▲ 8.5%
Dry bulk vessel	82	▼ -5.7%
Average dry bulk short tons per dry bulk vessel	36,143	▲ 22.0%
Dry bulk barge	264	▼ -0.9%
Average dry bulk short tons per dry bulk barge	280	▼ -71.1%
Other freight vessel	716	▲ 26.8%
Other freight barge	1,518	▼ -13.3%

2016 - 2017 Vessel Dwell Time Indices

tanker dwell time index



container dwell time index



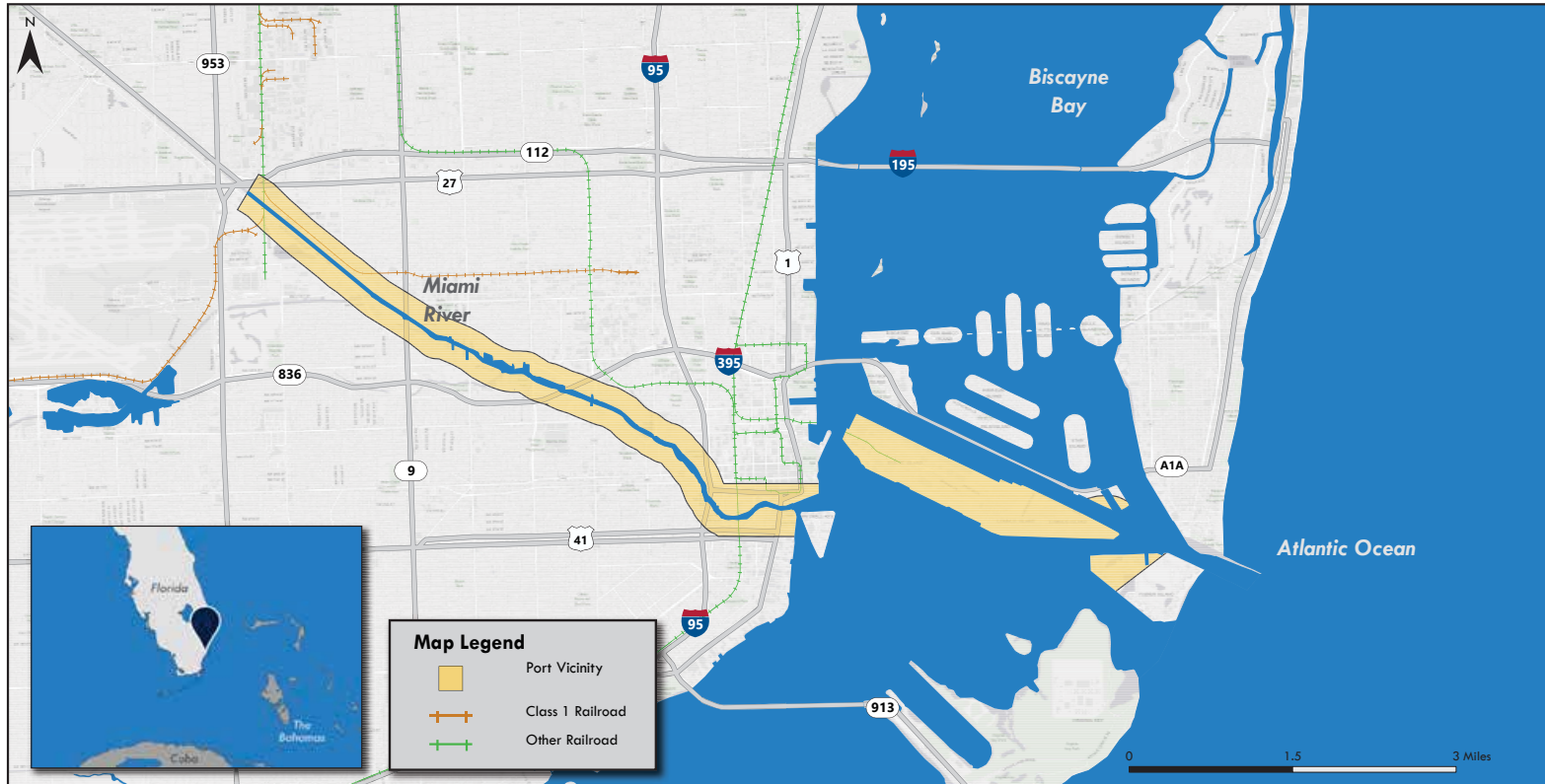
PORT OF MIAMI

Florida

Atlantic Coast

Port list:

Container



Port vicinity map illustrates area facilities.

PORT OF MIAMI (CONTINUED)

OVERVIEW

The Port of Miami (Port Miami) is located east of downtown Miami on Biscayne Bay, on Florida’s Atlantic coast. Miami-Dade County’s Seaport Department oversees the port.

The port has three terminals: the Seaboard Marine Terminal, the South Florida Container Terminal, and the Port of Miami Terminal Operating Company. Through these terminals, the port moves a wide range of cargoes including containerized commodities such as textiles, waste/recyclables, furniture, and perishable foodstuffs, and break-bulk and Ro/Ro cargoes. There are also multiple private terminals located along the Miami River that handle bulk and project cargoes.

The port has on-dock access to Class II rail service, with connections to Class I service (CSX and NS) via Class II service. The port also has a freight highway tunnel directly connecting port facilities to adjacent interstates.

CAPACITY

Channel depth

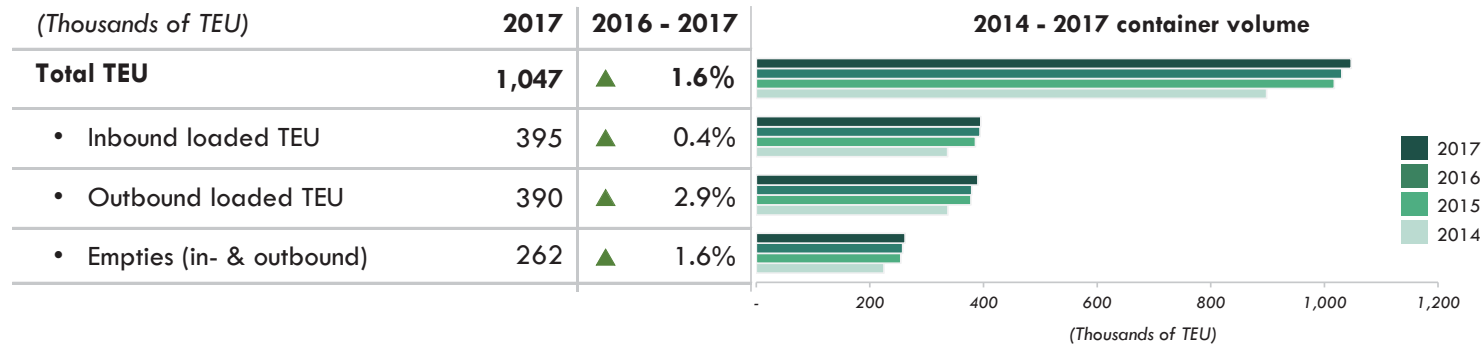
Authorized channel depth (ft)	50.0	Maximum depth of approach channel (ft)	44.0
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PORT OF MIAMI (CONTINUED)

CONTAINER THROUGHPUT & CAPACITY

Container volume

(Thousands of TEU)



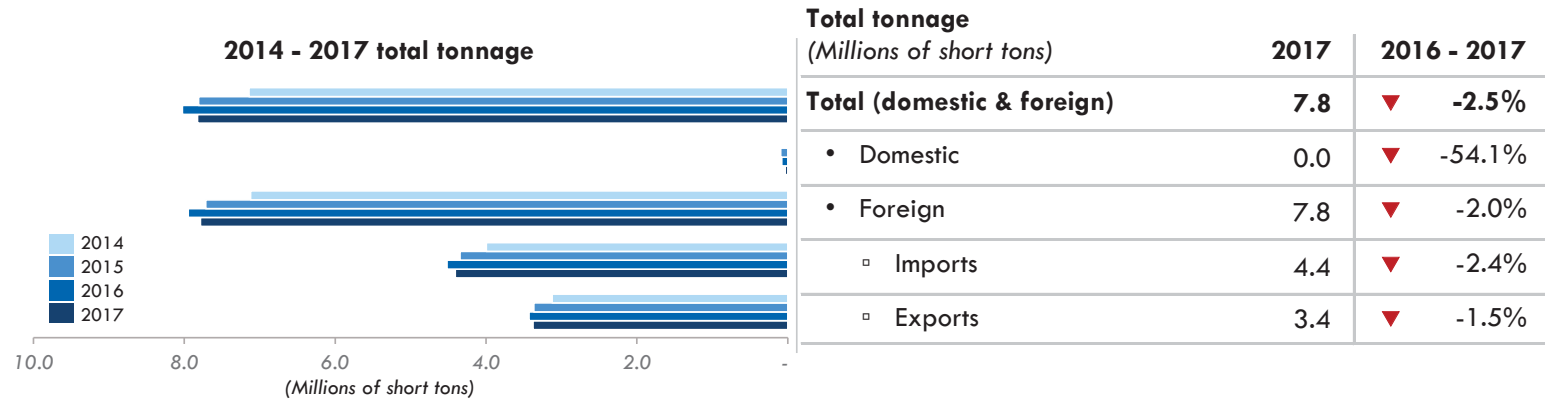
Container terminals

Terminal Name	Acres	Berth length (ft)	Air draft (ft)	Limiting bridge name	Min. project depth	Panamax cranes	PPX cranes	Super PPX cranes	On-dock rail
South Florida Container Terminal	80	4,950	N/A	N/A	50	-	3	4	Y
POMTOC	120	5,000	N/A	N/A	50	-	2	2	Y
Seaboard Marine	80	3,919	N/A	N/A	34	-	2	-	Y

PORT OF MIAMI (CONTINUED)

THROUGHPUT

Cargo

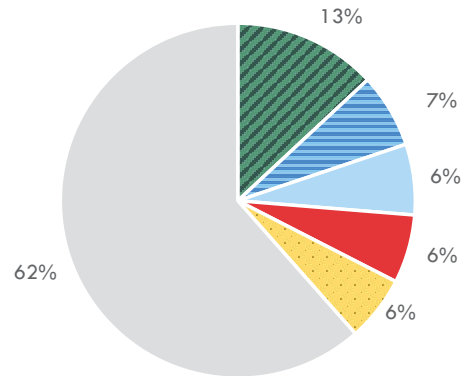


PORT OF MIAMI (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage



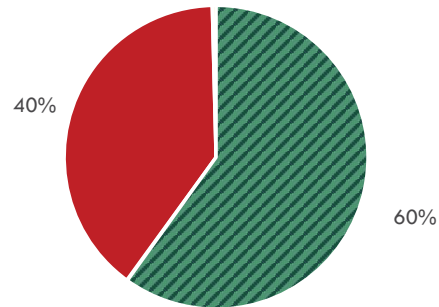
By 4-digit commodity group (millions of short tons)	2017	2016 - 2017	
Total tonnage	7.8	▼	-2.5%
Manufactured Products NEC	1.0	▲	2.5%
Miscellaneous Mineral Products	0.5	▲	15.7%
Unknown or Not Elsewhere Classified	0.5	▼	-10.8%
Textile Products	0.5	▲	2.7%
Pulp & Waste Paper	0.5	▼	-25.8%
All other	4.8	▼	-1.8%

PORT OF MIAMI (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

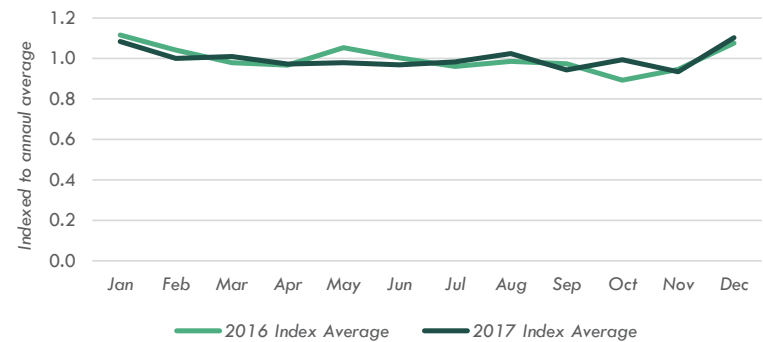


By vessel type

	2017	2016 - 2017
Total vessel calls	1,505	▲ 49.2%
Container vessel	902	▼ -6.0%
Average TEU per container vessel	1,161	▲ 8.1%
Dry bulk vessel	1	N/A
Average dry bulk short tons per dry bulk vessel	N/A	N/A
Dry bulk barge	0	▼ -100.0%
Average dry bulk short tons per dry bulk barge	N/A	N/A
Other freight vessel	596	▲ 3.4%
Other freight barge	6	▼ -20.0%

2016 - 2017 Vessel Dwell Time Indices

container dwell time index



PORT OF MOBILE

Alabama

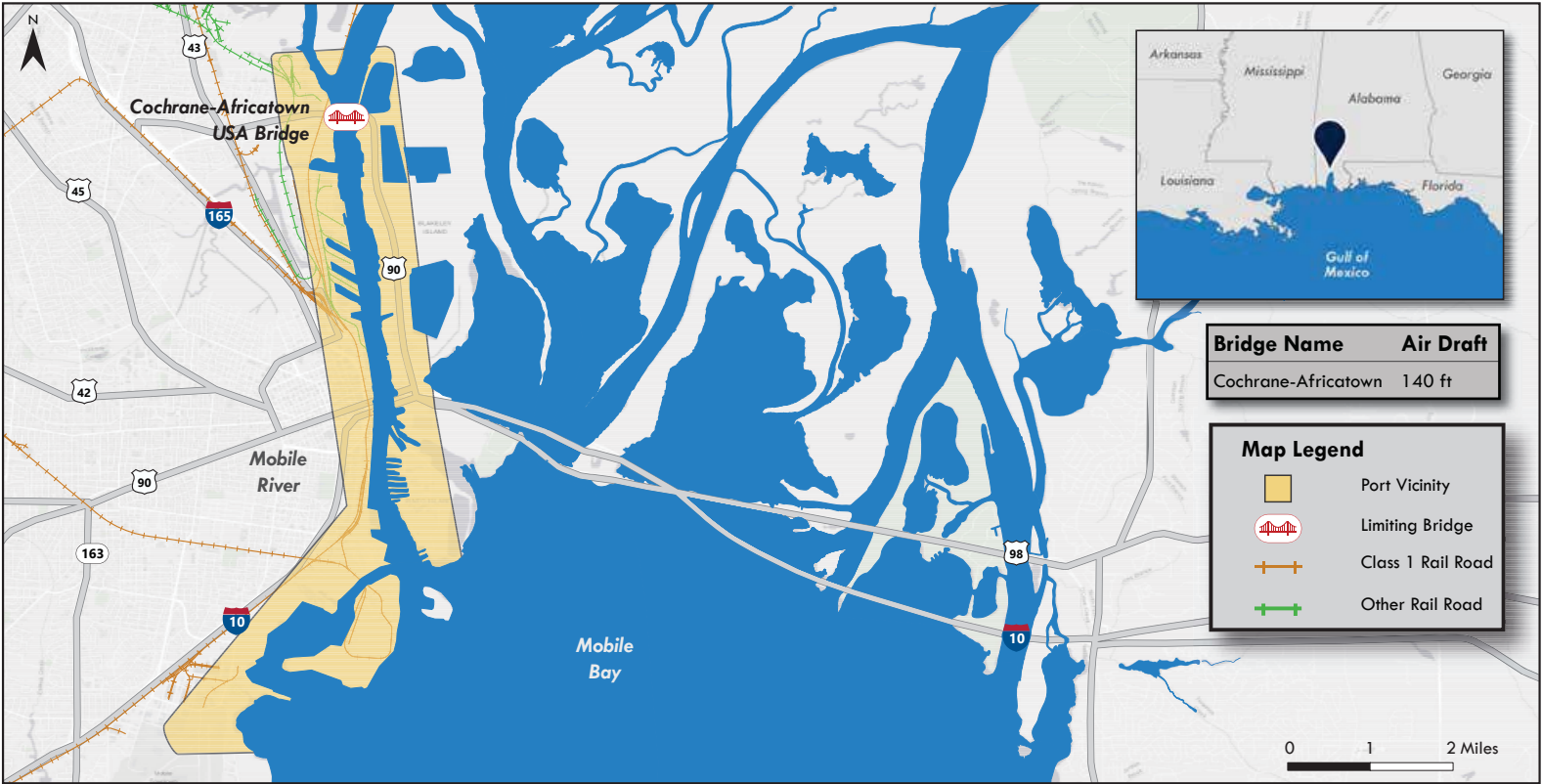
Gulf Coast & Mississippi River

Port list:

Container

Tonnage

Dry bulk



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.

PORT OF MOBILE (CONTINUED)

OVERVIEW

The Port of Mobile is located on the western shore of Mobile Bay, at the confluence of several rivers flowing into the Gulf of Mexico. Due to its location, the port has both inland waterway and ocean access. A nine-member Alabama State Port Authority (ASPA) board manages the port in conjunction with the Alabama State Docks Department.

The port has multiple public and private terminals that handle both ship and barge traffic. These facilities include a container terminal, a liquid bulk terminal, a general cargo terminal, and a bulk handling plant. There are also multiple additional private terminals that move a variety of dry and liquid bulk, break-bulk, project, and Ro/Ro cargoes. Major commodities handled at the port include coal, crude petroleum and petroleum products, iron and steel, aggregates, paper, aluminum, copper, and some perishable foodstuffs (e.g., poultry).

Port Updates:

As of December 2017, the port is also developing the third of a five-phase plan to grow the port’s container throughput capacity. This phase will include a 122 meter dock extension, including 20 acres of improved yard, and upgrading crane rails to accommodate Super Post-Panamax cranes. In 2018, ASPA announced the construction of a vehicle processing Ro/Ro facility, which it expects to be completed by the end of 2019.

CAPACITY

Channel depth

Authorized channel depth (ft)	57.0	Maximum depth of approach channel (ft)	45.0
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PORT OF MOBILE (CONTINUED)

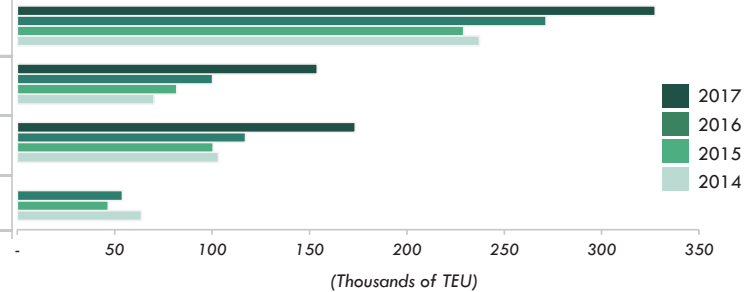
CONTAINER THROUGHPUT & CAPACITY

Container volume

(Thousands of TEU)

	2017	2016 - 2017
Total TEU	328	▲ 20.7%
• Inbound loaded TEU	154	▲ 53.6%
• Outbound loaded TEU	174	▲ 48.1%
• Empties (in- & outbound)	0	▼ -100.0%

2014 - 2017 container volume



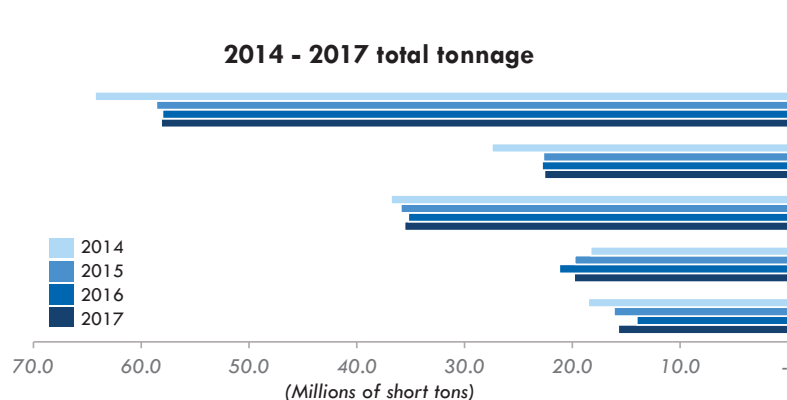
Container terminals

Terminal Name	Acres	Berth length (ft)	Air draft (ft)	Limiting bridge name	Min. project depth	Panamax cranes	PPX cranes	Super PPX cranes	On-dock rail
APM Terminals	90	2,000	N/A	N/A	U	-	2	-	N

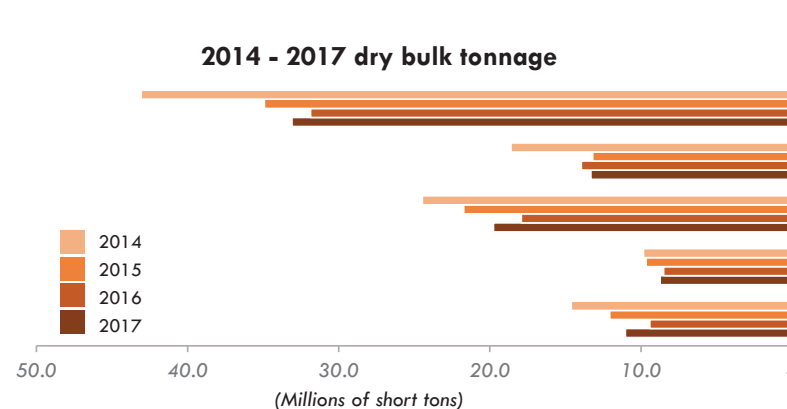
PORT OF MOBILE (CONTINUED)

THROUGHPUT

Cargo



Total tonnage (Millions of short tons)	2017	2016 - 2017
Total (domestic & foreign)	58.2	▲ 0.2%
• Domestic	22.6	▼ -0.9%
• Foreign	35.6	▲ 1.0%
▫ Imports	19.8	▼ -6.4%
▫ Exports	15.7	▲ 12.2%



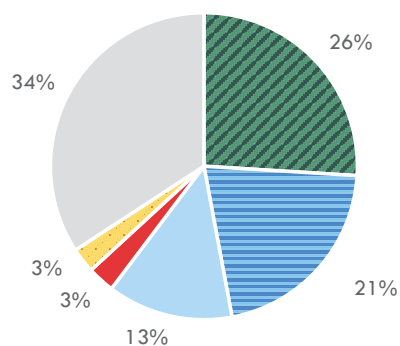
Dry bulk tonnage (Millions of short tons)	2017	2016 - 2017
Total (domestic & foreign)	33.1	▲ 3.8%
• Domestic	13.3	▼ -4.5%
• Foreign	19.8	▲ 10.2%
▫ Imports	8.7	▲ 2.7%
▫ Exports	11.0	▲ 17.0%

PORT OF MOBILE (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage

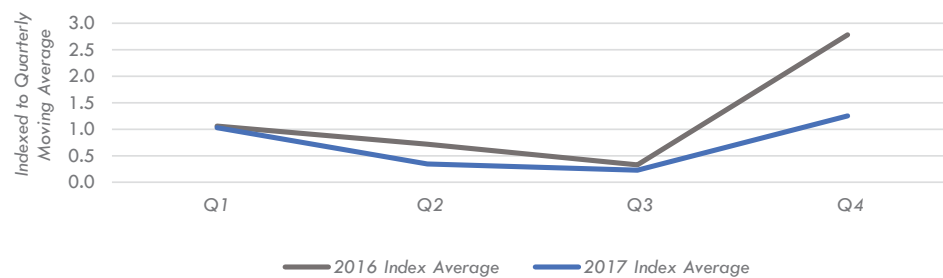


By 4-digit commodity group (millions of short tons)

	2017	2016 - 2017
Total tonnage	58.2	▲ 0.2%
Coal & Lignite	15.1	▲ 5.6%
Crude Petroleum	12.3	▼ -8.7%
Iron & Steel (Primary Forms)	7.7	▲ 10.9%
Pulp & Waste Paper	1.7	▲ 2.7%
Pig Iron	1.5	▲ 0.8%
All other	19.9	▼ -1.5%

Food and farm product tonnage

2016 - 2017 food and farm product index



Top 5 food and farm products

(Thousands of short tons)

2017

Soybeans	613
Food Products NEC	159
Meat	92
Vegetables & Produce	43
Corn	28

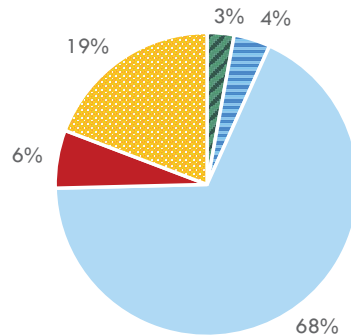
(4-digit commodity group; 5,000-ton minimum)

PORT OF MOBILE (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

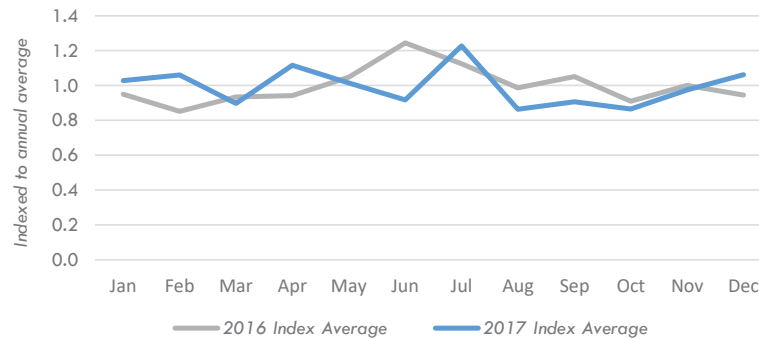


By vessel type

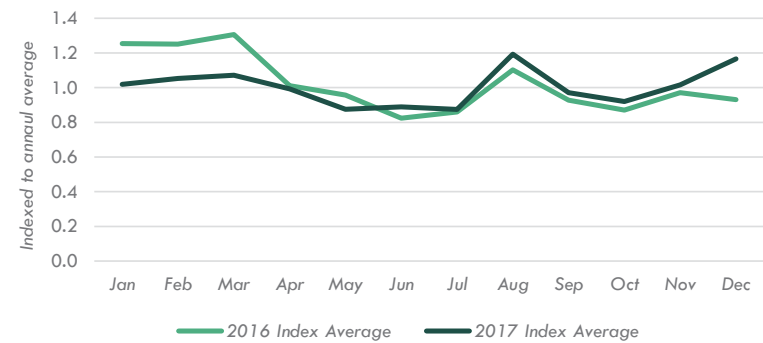
	2017	2016 - 2017
Total vessel calls	10,290	▲ 5.5%
Container vessel	295	▲ 37.6%
Average TEU per container vessel	1,112	▼ -12.3%
Dry bulk vessel	400	▲ 8.0%
Average dry bulk short tons per dry bulk vessel	49,629	▲ 2.5%
Dry bulk barge	6,984	▼ -5.6%
Average dry bulk short tons per dry bulk barge	1,898	▲ 0.7%
Other freight vessel	636	▼ -6.0%
Other freight barge	1,978	▲ 6.7%

2016 - 2017 Vessel Dwell Time Indices

tanker dwell time index



container dwell time index



PORT OF NEW ORLEANS

Louisiana

Gulf Coast & Mississippi River

Port list:

Container

Tonnage

Dry bulk



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.

PORT OF NEW ORLEANS (CONTINUED)

OVERVIEW

The Port of New Orleans complex includes facilities located along Lake Pontchartrain and the Lower Mississippi River. A seven-member board of commissioners governs the port.

The port complex includes the Napoleon Avenue Terminal, which handles containerized cargo, and the France Road Container Terminal, which handles container operations and other cargo types (including Ro/Ro). The port also has multiple break-bulk terminals.

There are also numerous private bulk terminals handling fuel oil, other petroleum products, agricultural products (e.g., soybeans, corn), and chemicals. Other port commodities include steel, natural rubber, coffee, forest products, aluminum, copper, zinc, chemicals, and frozen poultry. The port also has access to barge service on inland waterways and the Gulf Intracoastal Waterway.

CAPACITY

Channel depth

Authorized channel depth (ft)	55.0	Maximum depth of approach channel (ft)	45.0
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PORT OF NEW ORLEANS (CONTINUED)

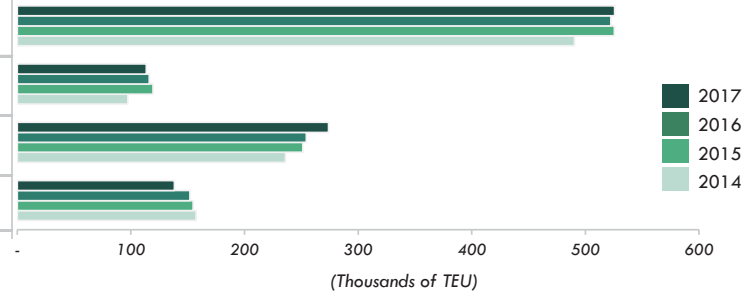
CONTAINER THROUGHPUT & CAPACITY

Container volume

(Thousands of TEU)

	2017	2016 - 2017
Total TEU	526	▲ 0.7%
• Inbound loaded TEU	114	▼ -2.1%
• Outbound loaded TEU	274	▲ 7.7%
• Empties (in- & outbound)	138	▼ -9.0%

2014 - 2017 container volume



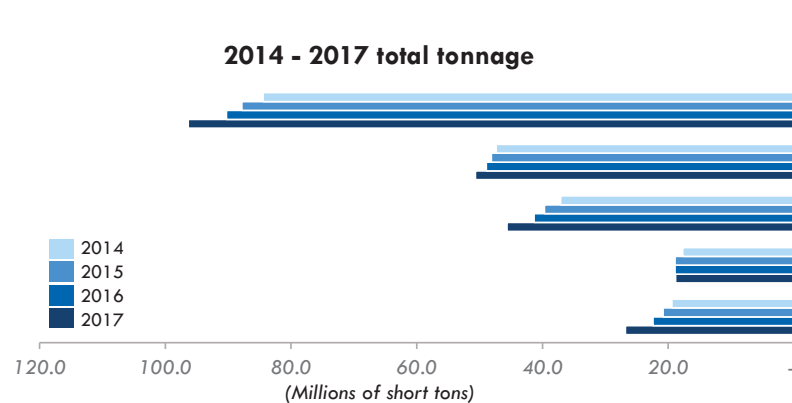
Container terminals

Terminal Name	Acres	Berth length (ft)	Air draft (ft)	Limiting bridge name	Min. project depth	Panamax cranes	PPX cranes	Super PPX cranes	On-dock rail
Napoleon Avenue Container Terminal	61	2,000	150	Crescent City	45	2	4	-	N

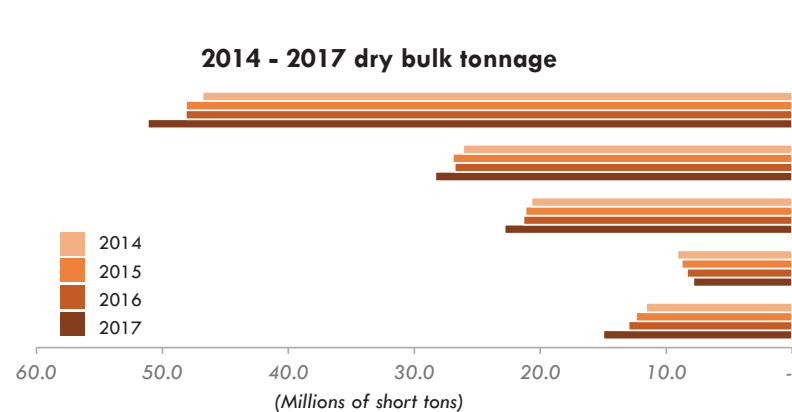
PORT OF NEW ORLEANS (CONTINUED)

THROUGHPUT

Cargo



Total tonnage (Millions of short tons)	2017	2016 - 2017
Total (domestic & foreign)	96.3	▲ 6.7%
• Domestic	50.7	▲ 3.6%
• Foreign	45.7	▲ 10.4%
▫ Imports	18.8	▼ -0.5%
▫ Exports	26.8	▲ 19.7%



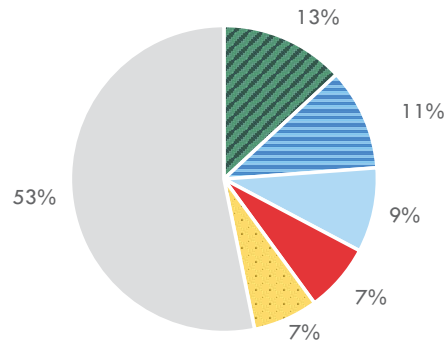
Dry bulk tonnage (Millions of short tons)	2017	2016 - 2017
Total (domestic & foreign)	51.2	▲ 6.3%
• Domestic	28.3	▲ 5.7%
• Foreign	22.8	▲ 7.0%
▫ Imports	7.8	▼ -6.0%
▫ Exports	15.0	▲ 15.4%

PORT OF NEW ORLEANS (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage

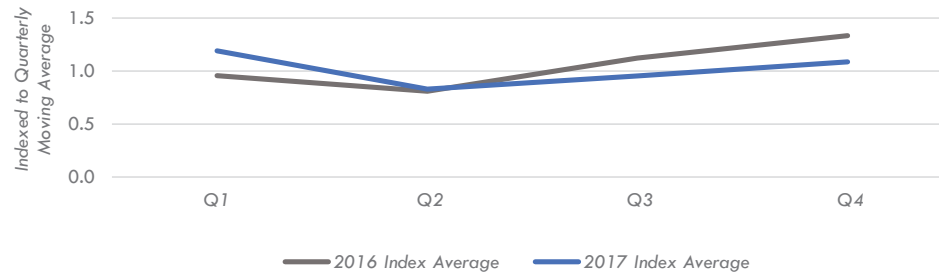


By 4-digit commodity group (millions of short tons)

	2017	2016 - 2017
Total tonnage	96.3	▲ 6.7%
■ Diesel & Fuel Oil	12.6	▲ 9.5%
■ Soybeans	10.3	▲ 9.0%
■ Corn	8.6	▼ -1.3%
■ Crude Petroleum	7.0	▼ -3.5%
■ Fuel Oil	6.6	▲ 6.7%
■ All other	51.3	▲ 8.6%

Food and farm product tonnage

2016 - 2017 food and farm product index



Top 5 food and farm products

(Thousands of short tons) **2017**

Soybeans	10,349
Corn	8,580
Animal Feed	3,653
Wheat	2,384
Vegetable Oils	1,387

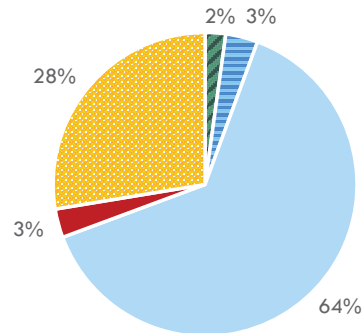
(4-digit commodity group; 5,000-ton minimum)

PORT OF NEW ORLEANS (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

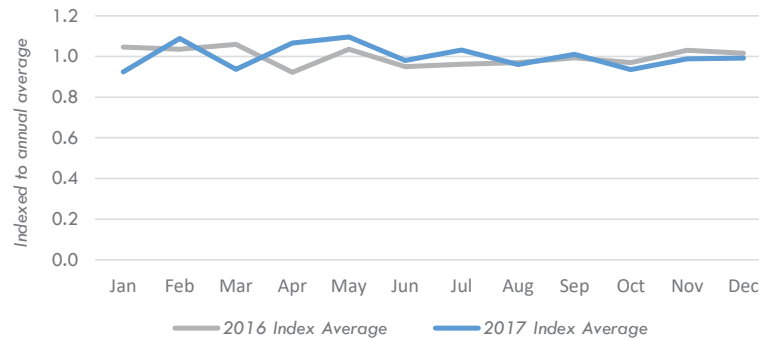


By vessel type

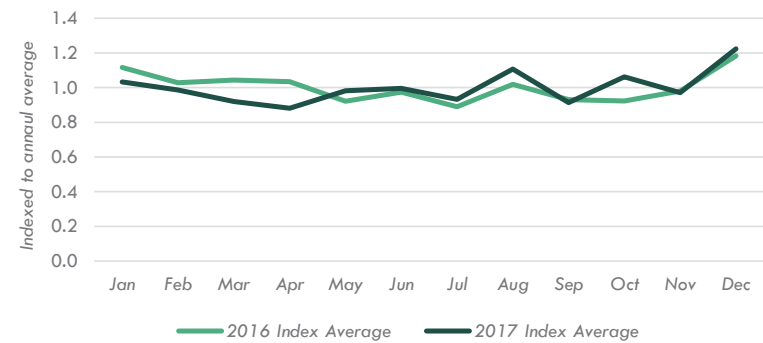
	2017	2016 - 2017
Total vessel calls	25,458	▲ 6.3%
Container vessel	557	▲ 10.0%
Average TEU per container vessel	944	▼ -8.5%
Dry bulk vessel	872	▼ -1.5%
Average dry bulk short tons per dry bulk vessel	26,411	▲ 8.9%
Dry bulk barge	16,225	▲ 0.7%
Average dry bulk short tons per dry bulk barge	1,735	▲ 4.8%
Other freight vessel	779	▲ 12.7%
Other freight barge	7,026	▲ 7.9%

2016 - 2017 Vessel Dwell Time Indices

tanker dwell time index



container dwell time index



PORT OF NEW YORK AND NEW JERSEY

New Jersey and New York

Atlantic Coast

Port list:

Container

Tonnage

Dry bulk



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.

PORT OF NEW YORK AND NEW JERSEY (CONTINUED)

OVERVIEW

The Port of New York and New Jersey is located at the mouth of the Hudson River, with facilities in Upper New York Bay and in Newark Bay. It is governed by a 12-member Port Authority of New York and New Jersey (PANYNJ) Board of Commissioners.

The port complex includes six public container terminals, some of which handle Ro/Ro, project, and break-bulk cargo. The port has a public dry bulk terminal, the 25th Street Pier, which is leased to a private terminal operator and handles construction materials such as cement, sand, and stone. Multiple private facilities handle dry bulk, liquid bulk, and break-bulk cargoes. Commodities handled by the port include gasoline and fuel oils, manufactured products (e.g., furniture, apparel), paper, vehicles, foodstuffs, plastics, iron, and lumber.

Four of the port's six container terminals have on-dock Class I rail service (CP, CSX, and NS).

Port Updates:

In June 2017, PANYNJ raised the Bayonne Bridge's span to increase air draft to 215 feet over the Kill Van Kull River. The project is slated for full completion in mid-2019.

CAPACITY

Channel depth

Authorized channel depth (ft)

50.0

Maximum depth of approach channel (ft)

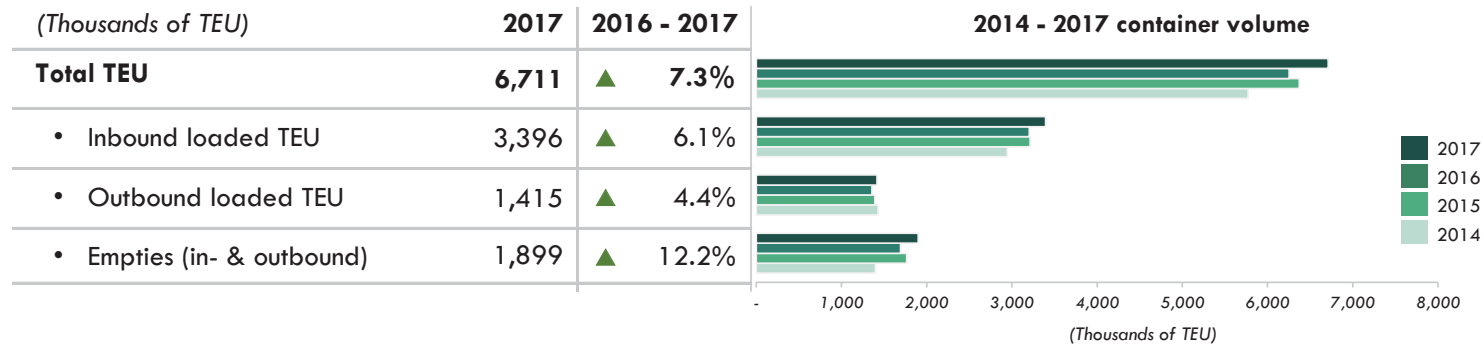
45.0

PORT OF NEW YORK AND NEW JERSEY (CONTINUED)

CONTAINER THROUGHPUT & CAPACITY

Container volume

(Thousands of TEU)



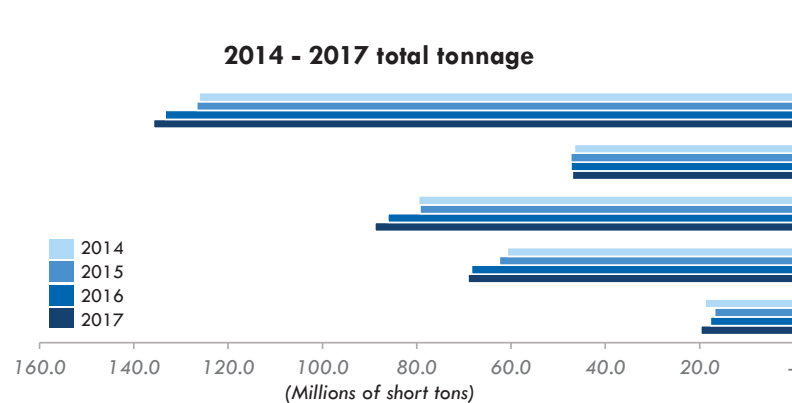
Container terminals

Terminal Name	Acres	Berth length (ft)	Air draft (ft)	Limiting bridge name	Min. project depth	Panamax cranes	PPX cranes	Super PPX cranes	On-dock rail
Red Hook Container Terminal	80	5,490	215	Verrazano-Narrows	40	4	4	-	N
Port Newark Container Terminal	267	4,800	215	Verrazano-Narrows	40	-	6	3	Y
Global Container Terminal (GCT) Bayonne LP	167	2,700	215	Verrazano-Narrows	40	-	6	2	N
Maher Terminal	445	10,128	215	Verrazano-Narrows	40	-	16	8	Y
APM Terminal	350	6,001	215	Verrazano-Narrows	40	3	8	4	Y
Global Container Terminal (GCT) New York LP	187	3,012	N/A	N/A	50	2	4	-	Y

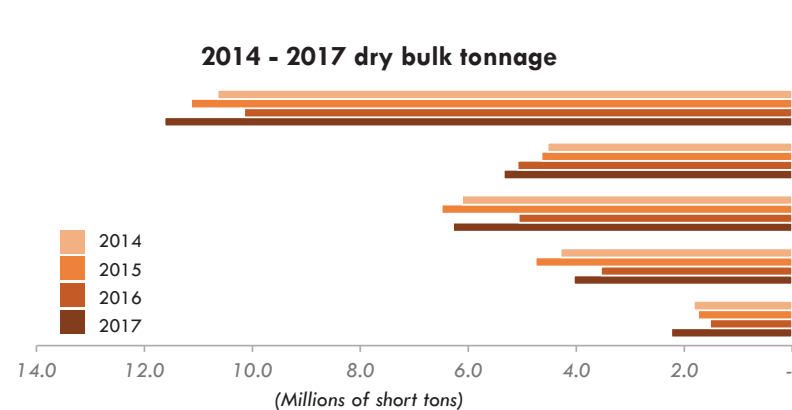
PORT OF NEW YORK AND NEW JERSEY (CONTINUED)

THROUGHPUT

Cargo



Total tonnage (Millions of short tons)	2017	2016 - 2017
Total (domestic & foreign)	135.9	▲ 1.9%
• Domestic	47.0	▼ -0.6%
• Foreign	88.9	▲ 3.2%
▫ Imports	69.1	▲ 1.1%
▫ Exports	19.8	▲ 11.5%



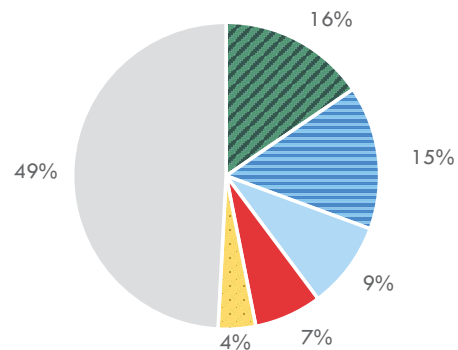
Dry bulk tonnage (Millions of short tons)	2017	2016 - 2017
Total (domestic & foreign)	11.6	▲ 14.5%
• Domestic	5.3	▲ 5.0%
• Foreign	6.3	▲ 24.0%
▫ Imports	4.0	▲ 14.1%
▫ Exports	2.2	▲ 47.3%

PORT OF NEW YORK AND NEW JERSEY (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage

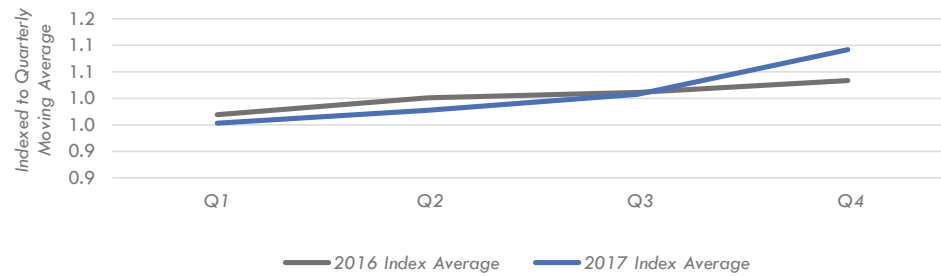


By 4-digit commodity group (millions of short tons)

	2017	2016 - 2017
Total tonnage	135.9	▲ 1.9%
Gasoline	21.0	▼ -12.7%
Diesel & Fuel Oil	20.6	▲ 10.5%
Crude Petroleum	12.5	▲ 7.4%
Fuel Oil	9.7	▼ -12.2%
Manufactured Products NEC	5.4	▲ 8.2%
All other	66.8	▲ 5.8%

Food and farm product tonnage

2016 - 2017 food and farm product index



Top 5 food and farm products

(Thousands of short tons)

2017

Alcoholic Beverages	2,027
Food Products NEC	1,579
Fruit Juices	1,181
Vegetables & Produce	1,139
Vegetable Oils	643

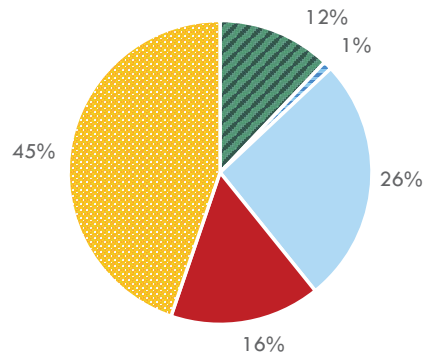
(4-digit commodity group; 5,000-ton minimum)

PORT OF NEW YORK AND NEW JERSEY (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

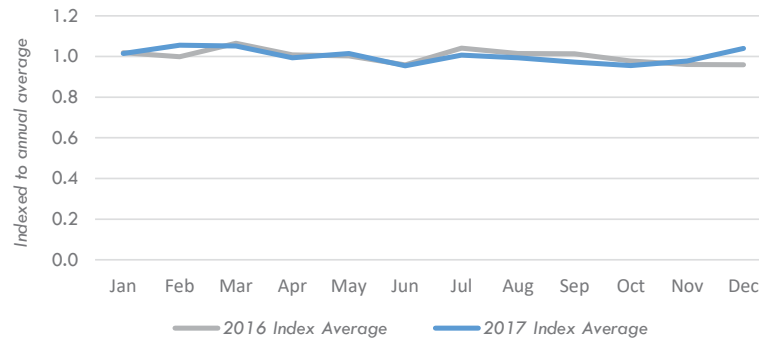


By vessel type

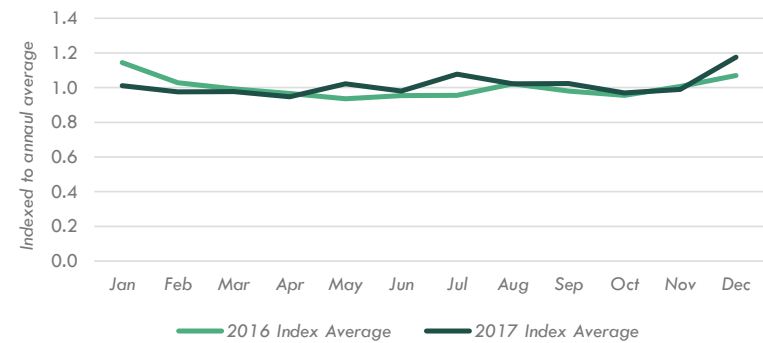
	2017	2016 - 2017
Total vessel calls	16,377	▲ 1.6%
Container vessel	1,978	▼ -10.3%
Average TEU per container vessel	3,394	▲ 19.6%
Dry bulk vessel	151	▲ 21.3%
Average dry bulk short tons per dry bulk vessel	41,609	▲ 2.3%
Dry bulk barge	4,295	▲ 12.1%
Average dry bulk short tons per dry bulk barge	1,244	▼ -6.3%
Other freight vessel	2,623	▼ -10.2%
Other freight barge	7,332	▼ -6.4%

2016 - 2017 Vessel Dwell Time Indices

tanker dwell time index



container dwell time index



PORT OF OAKLAND

California

Pacific Coast

Port list:

Container



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.

PORT OF OAKLAND (CONTINUED)

OVERVIEW

The Port of Oakland is located in Northern California on San Francisco Bay, about 9 miles from the Pacific Ocean. The port is governed by a seven-member Board of Commissioners.

The port has six container terminals, four of which presently handle cargo: the TraPac terminal, Oakland International Container Terminal (OICT), the Ben E. Nutter Terminal, and the Matson Terminal. A privately operated scrap terminal is located within the Oakland harbor. Commodities moving through the port include manufactured products, wastepaper, fruits and nuts, wine, animal feed, and iron and steel scrap.

Port Updates:

The Port of Oakland is developing two major projects: Cool Port (a refrigerated import/export facility opened in November 2018), and the Seaport Logistics Complex (a large distribution and transload facility on the former Oakland Army Base). The TraPac terminal is being expanded into the former Ports America terminal area. The port also raised and upgraded container cranes at OICT in 2018.

CAPACITY

Channel depth

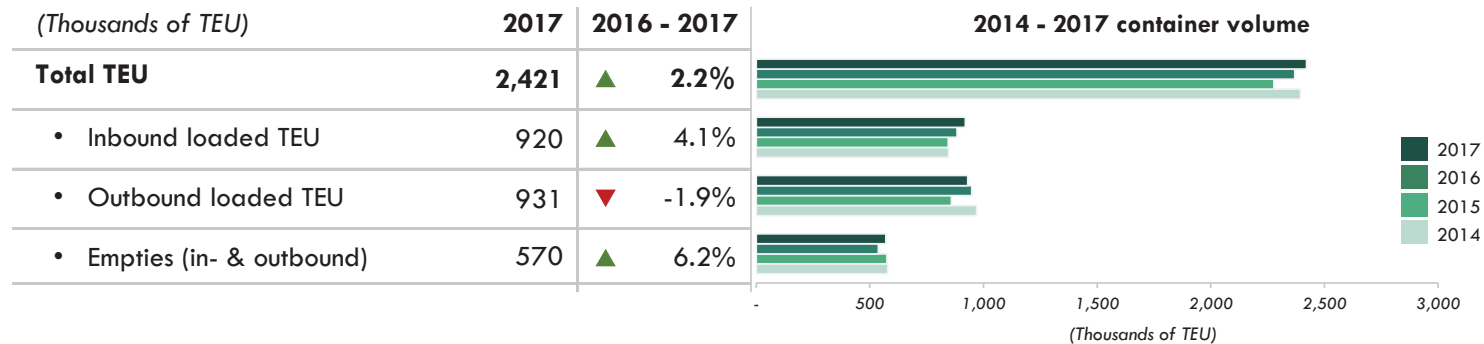
Authorized channel depth (ft)	50.0	Maximum depth of approach channel (ft)	45.0
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PORT OF OAKLAND (CONTINUED)

CONTAINER THROUGHPUT & CAPACITY

Container volume

(Thousands of TEU)



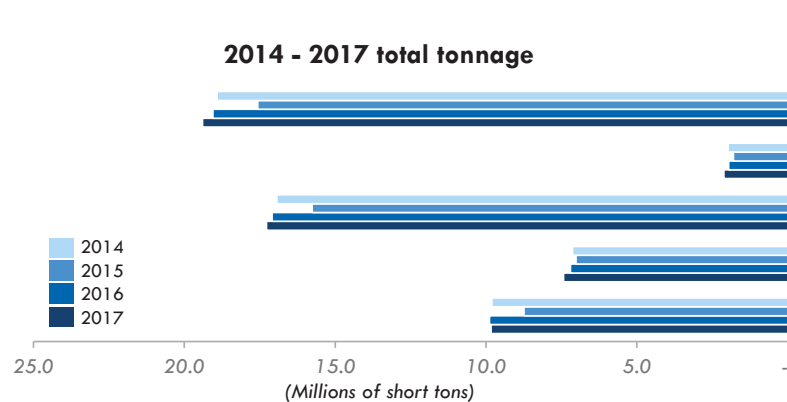
Container terminals

Terminal Name	Acres	Berth length (ft)	Air draft (ft)	Limiting bridge name	Min. project depth	Panamax cranes	PPX cranes	Super PPX cranes	On-dock rail
TraPac Terminal	123	4,263	220	Bay Bridge	50	3	4	-	N
Ben E. Nutter Terminal	74	2,257	220	Bay Bridge	50	-	1	3	N
Oakland International Container Terminal	270	6,000	220	Bay Bridge	50	-	10	-	N
Matson Terminal	80	2,743	220	Bay Bridge	50	-	4	-	N

PORT OF OAKLAND (CONTINUED)

THROUGHPUT

Cargo



Total tonnage

(Millions of short tons)

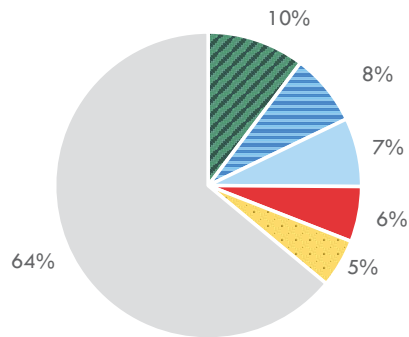
	2017	2016 - 2017	
Total (domestic & foreign)	19.4	▲	1.8%
• Domestic	2.1	▲	8.0%
• Foreign	17.3	▲	1.1%
▫ Imports	7.4	▲	3.3%
▫ Exports	9.8	▼	-0.5%

PORT OF OAKLAND (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage

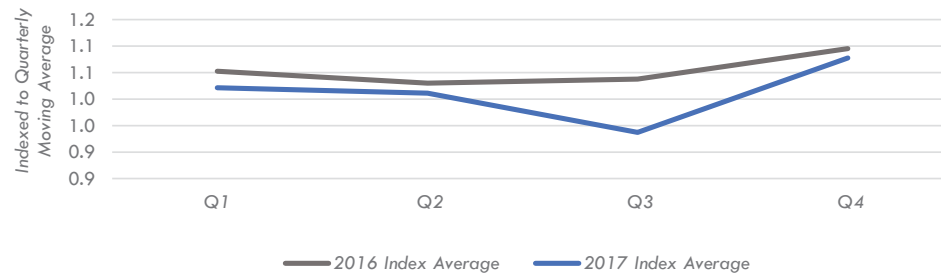


By 4-digit commodity group (millions of short tons)

	2017	2016 - 2017
Total tonnage	19.4	▲ 1.8%
Manufactured Products NEC	2.0	▲ 10.0%
Pulp & Waste Paper	1.5	▼ -16.6%
Fruit & Nuts NEC	1.4	▲ 1.5%
Iron & Steel Scrap	1.1	▲ 27.7%
Alcoholic Beverages	1.0	▲ 3.7%
All other	12.4	▲ 1.2%

Food and farm product tonnage

2016 - 2017 food and farm product index



Top 5 food and farm products

(Thousands of short tons)

2017

Fruit & Nuts NEC	1,405
Alcoholic Beverages	990
Food Products NEC	875
Meat	808
Vegetables & Produce	705

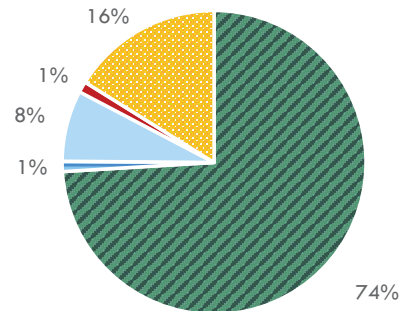
(4-digit commodity group; 5,000-ton minimum)

PORT OF OAKLAND (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

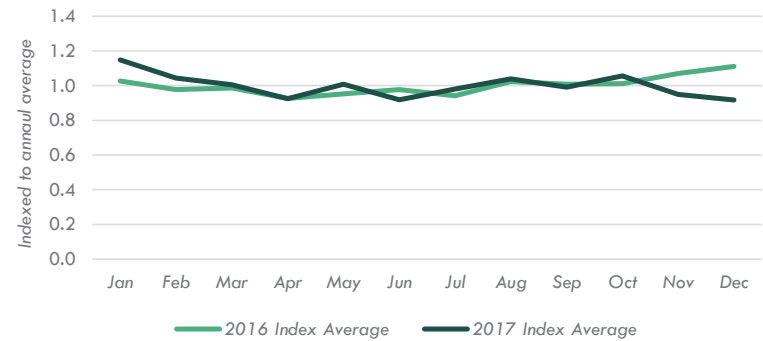


By vessel type

	2017	2016 - 2017
Total vessel calls	2,103	▲ 33.4%
Container vessel	1,557	▼ -5.1%
Average TEU per container vessel	1,555	▲ 7.6%
Dry bulk vessel	23	▲ 15.0%
Average dry bulk short tons per dry bulk vessel	35,914	▲ 19.0%
Dry bulk barge	159	▲ 3.6%
Average dry bulk short tons per dry bulk barge	2,591	▼ -5.7%
Other freight vessel	25	▲ 11.4%
Other freight barge	340	▼ -0.1%

2016 - 2017 Vessel Dwell Time Indices

container dwell time index



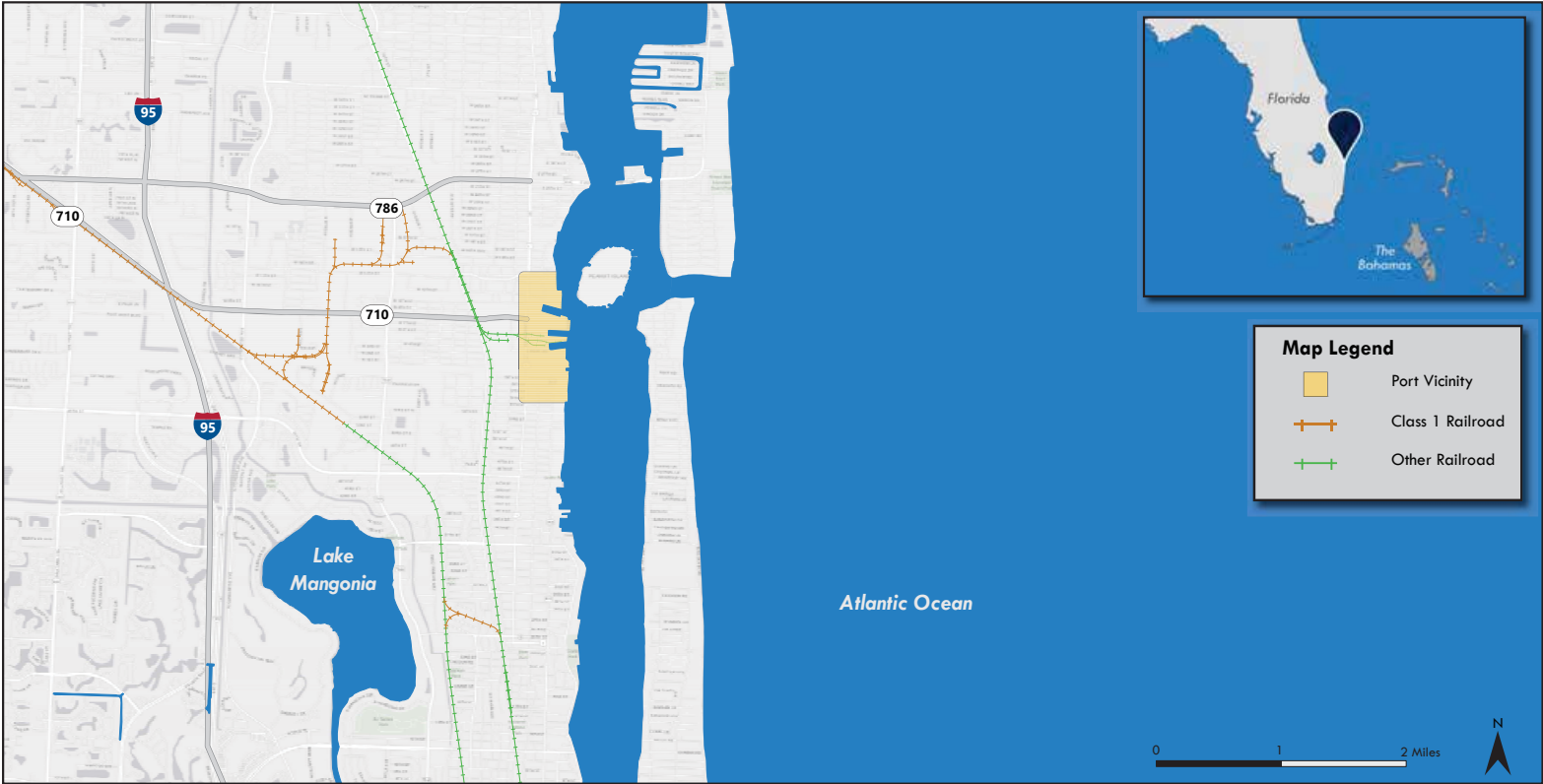
PORT OF PALM BEACH

Florida

Atlantic Coast

Port list:

Container



Port vicinity map illustrates area facilities.

PORT OF PALM BEACH (CONTINUED)

OVERVIEW

The Port of Palm Beach is located in Southeastern Florida in Riviera Beach on the Atlantic Ocean. The port is a political subdivision and independent special district of the State of Florida. The port is governed by a five-member Board of Commissioners.

The port has 17 berths, seven Ro/Ro ramps, as well as an on-dock rail connected to five miles of port-owned track.

Port Updates:

The port is in the process of upgrading a berth to accommodate the stern-in mooring of a Ro/Ro vessel. Other ongoing projects include the addition of three acres of refrigerated cargo storage, scheduled for completion in 2020, and the first phase of an expansion of the existing intermodal facilities, which commenced in April 2018.

CAPACITY

Channel depth

Authorized channel depth (ft)

33.0

Maximum depth of approach channel (ft)

39.0

PORT OF PALM BEACH (CONTINUED)

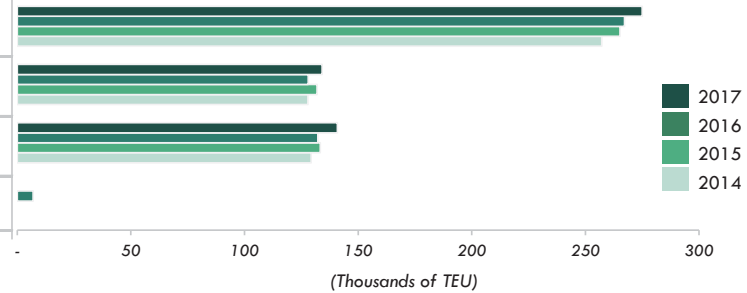
CONTAINER THROUGHPUT & CAPACITY

Container volume

(Thousands of TEU)

	2017	2016 - 2017
Total TEU	281	▲ 2.9%
• Inbound loaded TEU	134	▲ 4.8%
• Outbound loaded TEU	141	▲ 6.5%
• Empties (in- & outbound)	0	▼ -100.0%

2014 - 2017 container volume



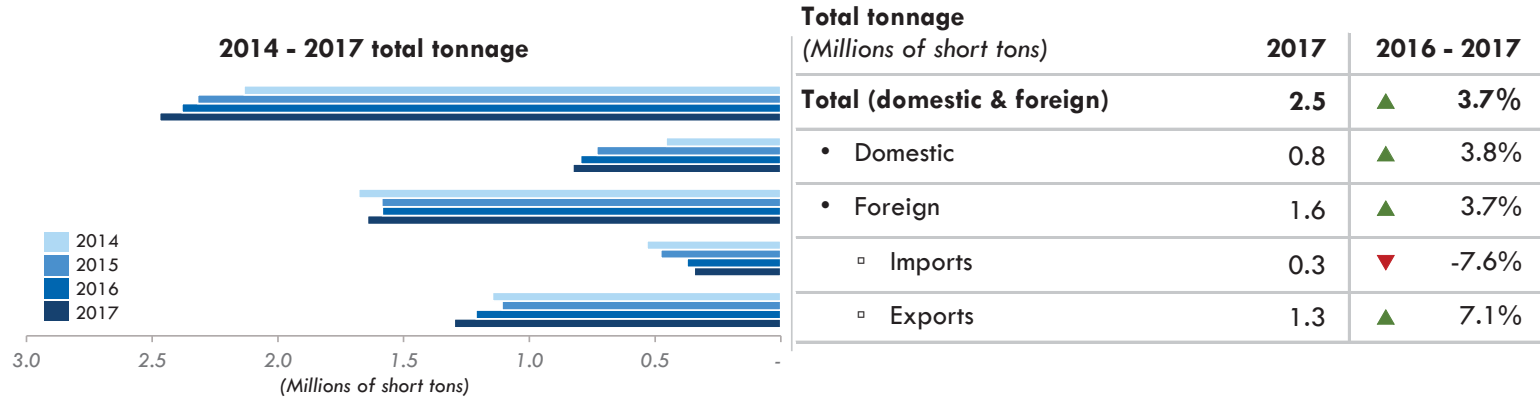
Container terminals

Terminal Name	Acres	Berth length (ft)	Air draft (ft)	Limiting bridge name	Min. project depth	Panamax cranes	PPX cranes	Super PPX cranes	On-dock rail
Container Terminal of Palm Beach	156	5,344	N/A	N/A	33	-	-	-	Y

PORT OF PALM BEACH (CONTINUED)

THROUGHPUT

Cargo

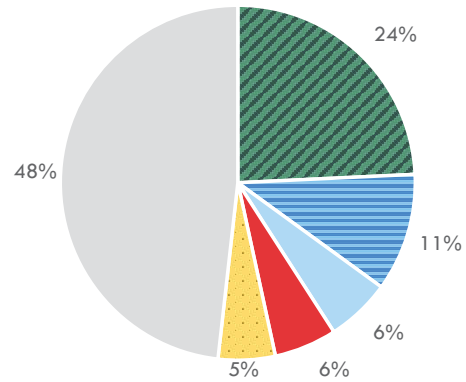








PORT OF PALM BEACH (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage



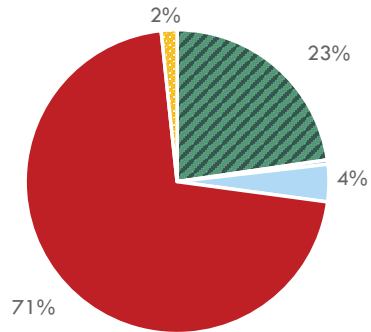
By 4-digit commodity group (millions of short tons)	2017	2016 - 2017	
Total tonnage	2.5	▲	3.7%
 Sugar	0.6	▼	-5.0%
 Food Products NEC	0.3	▲	1.6%
 Molasses	0.1	▼	-7.3%
 Manufactured Products NEC	0.1	▲	0.4%
 Unknown or Not Elsewhere Classified	0.1	▲	50.7%
 All other	1.2	▲	7.6%

PORT OF PALM BEACH (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

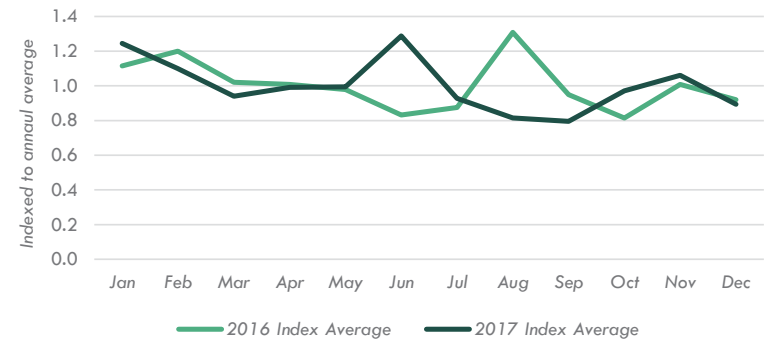


By vessel type

	2017	2016 - 2017
Total vessel calls	1,073	▲ 75.3%
Container vessel	244	▲ 9.9%
Average TEU per container vessel	1,154	▼ -4.4%
Dry bulk vessel	5	▼ -33.3%
Average dry bulk short tons per dry bulk vessel	4,790	▼ -30.5%
Dry bulk barge	43	▼ -2.3%
Average dry bulk short tons per dry bulk barge	14,072	▼ -2.6%
Other freight vessel	764	▼ -2.1%
Other freight barge	18	▲ 12.5%

2016 - 2017 Vessel Dwell Time Indices

container dwell time index



PORT OF PHILADELPHIA

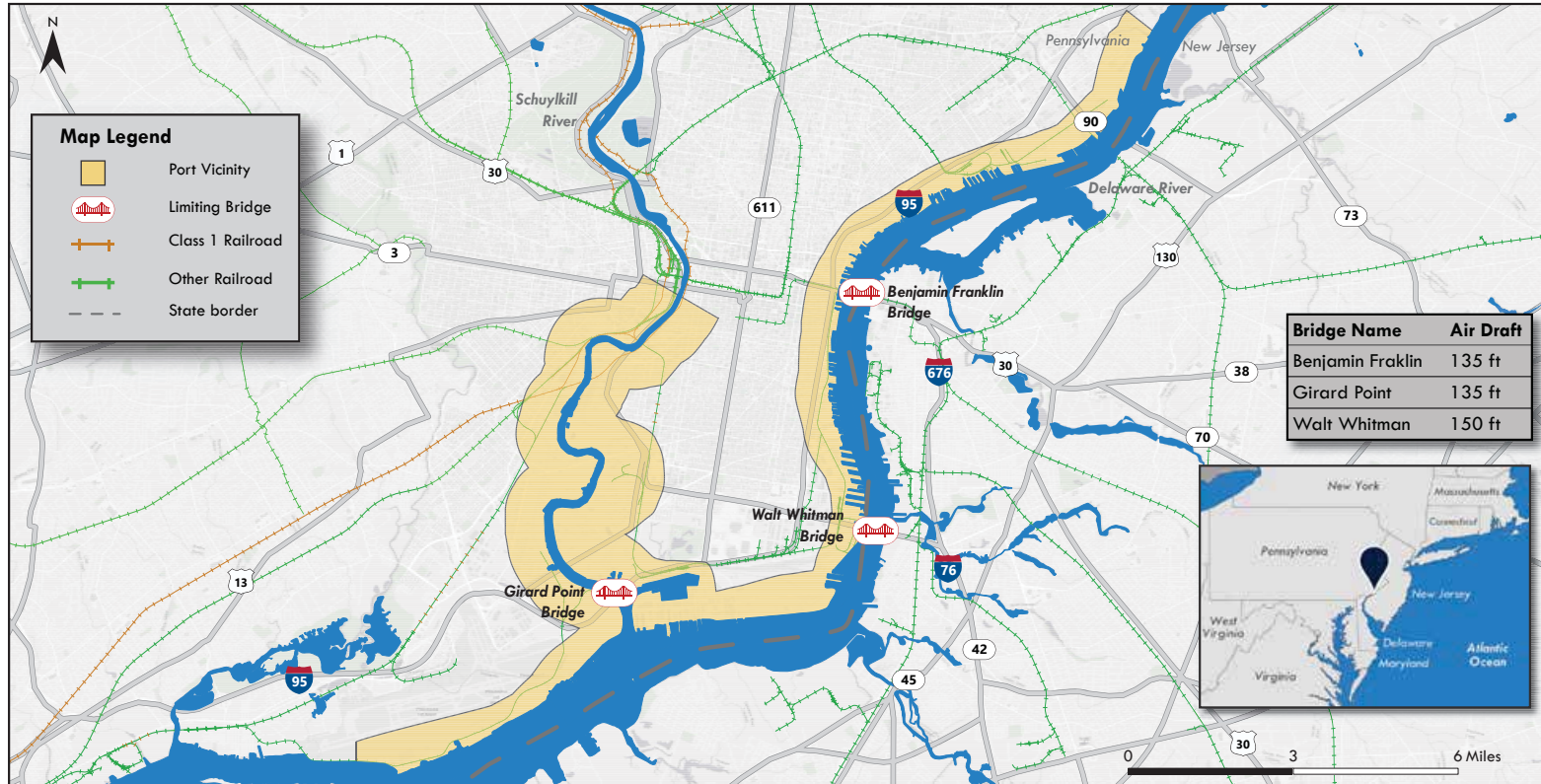
Pennsylvania

Atlantic Coast

Port list:

Container

Tonnage



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.

The Delaware Memorial Bridge (188 ft), not shown, may limit vessels serviced south of the Walt Whitman Bridge.

The Delaware River forms the border between Pennsylvania and New Jersey.

PORT OF PHILADELPHIA (CONTINUED)

OVERVIEW

The Port of Philadelphia is located approximately 100 miles from the Atlantic Ocean along the western shore of the Delaware River. It is governed by an 11-member Philadelphia Regional Port Authority (PRPA) Board of Directors.

The port consists of several PRPA terminals and piers in addition to multiple private terminals. Both the Packer Avenue Marine and Tioga Terminals handle containerized cargo, while other dedicated facilities handle automobiles and forest products. Tioga also handles break-bulk and refrigerated cargoes. Other specialized terminals handle crude petroleum and fuel oil.

Port Updates:

In coordination with USACE, PRPA is in the process of deepening the main channel of the Delaware River to 45 feet. The project is expected to be completed in early 2019. The Commonwealth of Pennsylvania is also investing in major capital upgrades, including acquiring five Post-Panamax cranes in a public private partnership with the terminal operator and upgrading ship berths at the Packer Avenue Marine Terminal. The first two Post-Panamax cranes went into service in 2018 and the remaining three are to be delivered in 2019.

CAPACITY

Channel depth

Authorized channel depth (ft)

40.0

Maximum depth of approach channel (ft)

40.0

PORT OF PHILADELPHIA (CONTINUED)

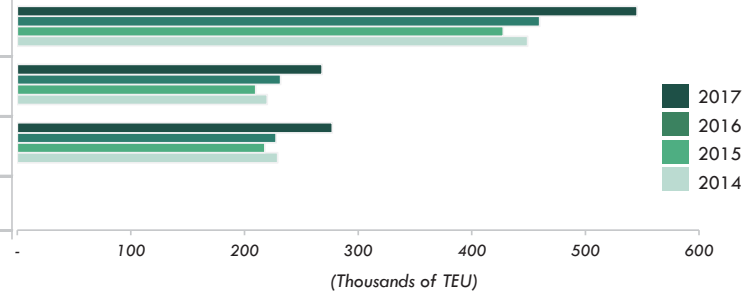
CONTAINER THROUGHPUT & CAPACITY

Container volume

(Thousands of TEU)

	2017	2016 - 2017
Total TEU	545	▲ 18.6%
• Inbound loaded TEU	268	▲ 15.7%
• Outbound loaded TEU	277	▲ 21.6%
• Empties (in- & outbound)	0	N/A

2014 - 2017 container volume



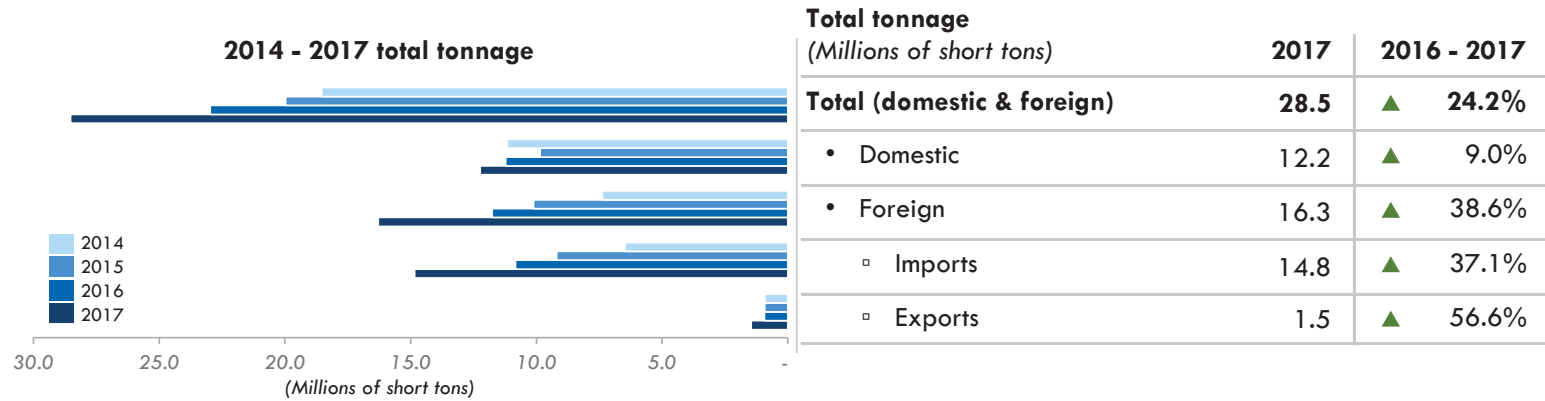
Container terminals

Terminal Name	Acres	Berth length (ft)	Air draft (ft)	Limiting bridge name	Min. project depth	Panamax cranes	PPX cranes	Super PPX cranes	On-dock rail
Tioga Marine Terminal	116	3,822	135	Benjamin Franklin	38	2	-	-	N
Packer Avenue Marine Terminal	106	4,600	188	Delaware Memorial	42	3	2	-	N

PORT OF PHILADELPHIA (CONTINUED)

THROUGHPUT

Cargo

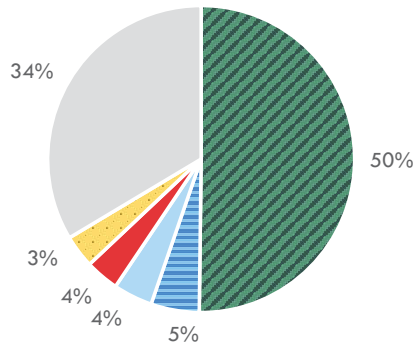


PORT OF PHILADELPHIA (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage

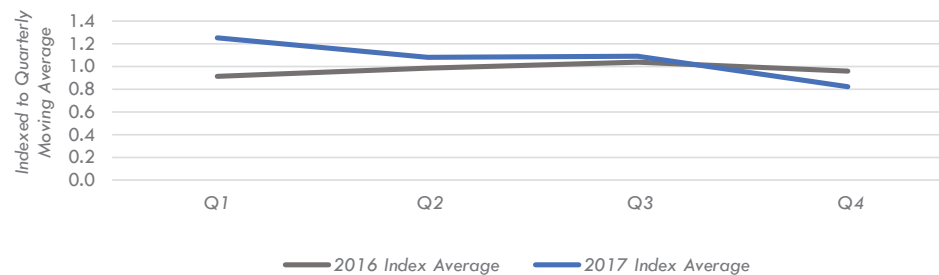


By 4-digit commodity group (millions of short tons)

	2017	2016 - 2017
Total tonnage	28.5	▲ 24.2%
Crude Petroleum	14.3	▲ 30.9%
Fuel Oil	1.5	▲ 32.3%
Lube Oil & Greases	1.2	▲ 185.8%
Diesel & Fuel Oil	1.0	▲ 67.5%
Other Hydrocarbons	1.0	▲ 8.0%
All other	9.6	▲ 6.3%

Food and farm product tonnage

2016 - 2017 food and farm product index



Top 5 food and farm products

(Thousands of short tons)

2017

Fruit & Nuts NEC	748
Meat	567
Cocoa Beans	338
Bananas	232
Sugar	151

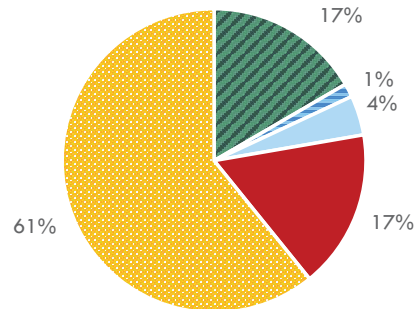
(4-digit commodity group; 5,000-ton minimum)

PORT OF PHILADELPHIA (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

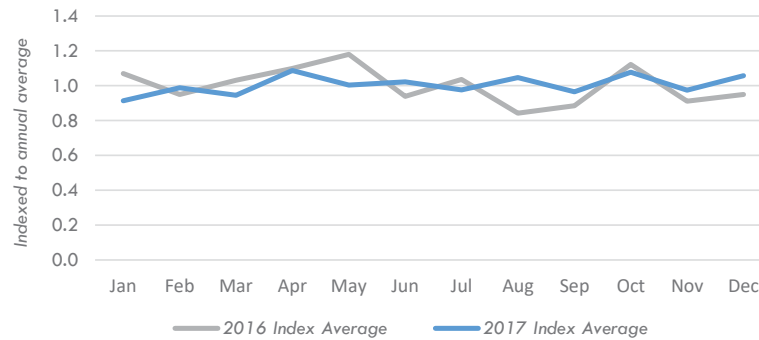


By vessel type

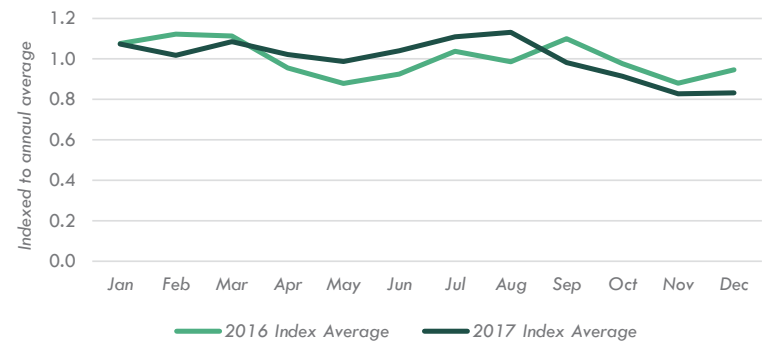
	2017	2016 - 2017
Total vessel calls	2,428	▲ 34.7%
Container vessel	404	▼ -3.4%
Average TEU per container vessel	1,352	▲ 22.8%
Dry bulk vessel	35	▲ 62.8%
Average dry bulk short tons per dry bulk vessel	22,758	▼ -37.0%
Dry bulk barge	103	▼ -17.7%
Average dry bulk short tons per dry bulk barge	3,184	▲ 68.7%
Other freight vessel	411	▼ -1.7%
Other freight barge	1,477	▲ 4.4%

2016 - 2017 Vessel Dwell Time Indices

tanker dwell time index



container dwell time index



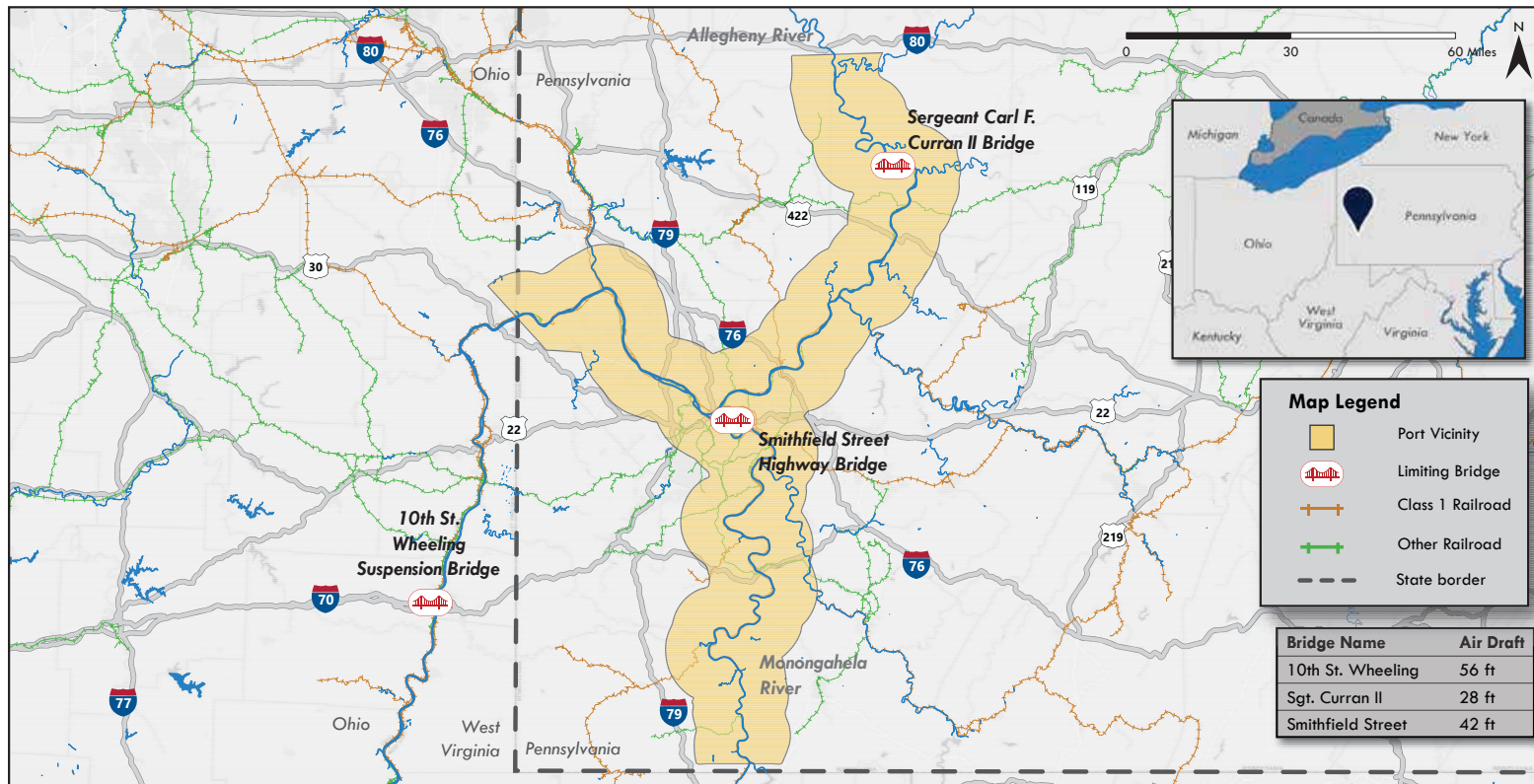
PORT OF PITTSBURGH

Pennsylvania

Gulf Coast & Mississippi River

Port list:

Dry bulk



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.
The Ohio River forms the border between Ohio and West Virginia west of the Pennsylvania State line.

PORT OF PITTSBURGH (CONTINUED)

OVERVIEW

The Pittsburgh Port District includes a 12-county area that makes up much of western Pennsylvania. The port district, which includes 17 locks and dams, is located along 200 miles of the Allegheny, Monongahela, and Ohio Rivers. The 15-member Port of Pittsburgh Board of Commissioners oversees the district's operations.

The port district has a mix of over 200 public and private river and barge terminals that handle a variety of raw materials and project cargoes, including coal, sand, limestone, salt, ores, forest products, and heavy machinery. Several terminals also handle liquid bulk cargoes, including petroleum products such as gasoline.

CAPACITY

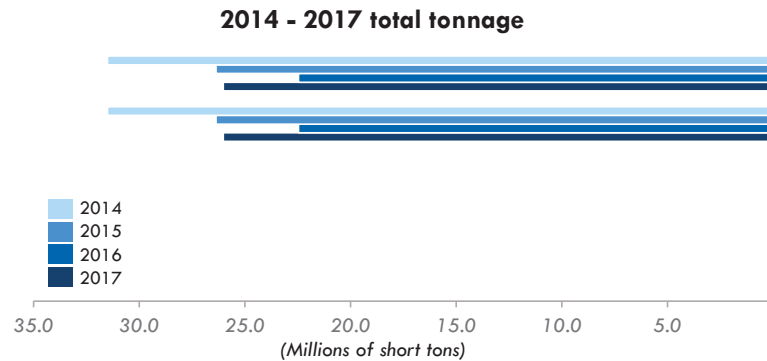
Channel depth

Authorized channel depth (ft)	9.0	Maximum depth of approach channel (ft)	9.0
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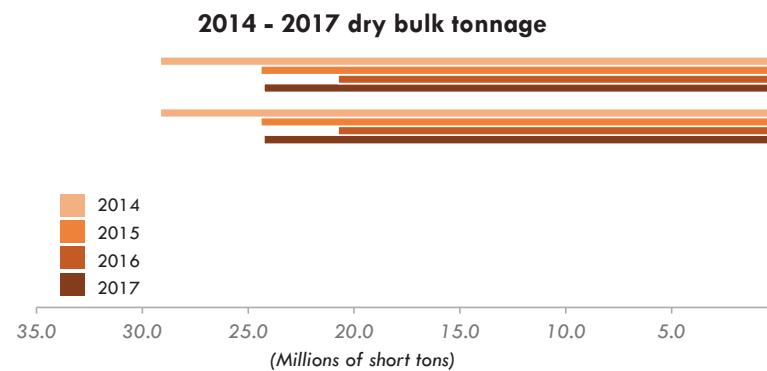
PORT OF PITTSBURGH (CONTINUED)

THROUGHPUT

Cargo



Total tonnage (Millions of short tons)	2017	2016 - 2017
Total (domestic & foreign)	26.0	▲ 15.8%
• Domestic	26.0	▲ 15.8%
• Foreign	0.0	N/A
▫ Imports	0.0	N/A
▫ Exports	0.0	N/A



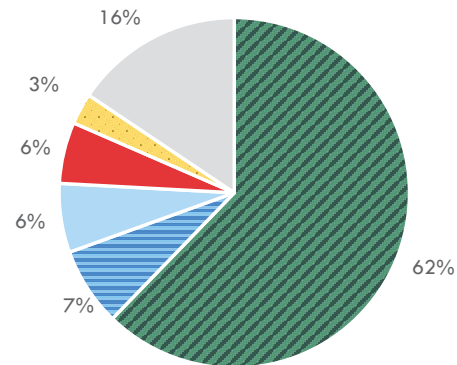
Dry bulk tonnage (Millions of short tons)	2017	2016 - 2017
Total (domestic & foreign)	24.3	▲ 16.9%
• Domestic	24.3	▲ 16.9%
• Foreign	0.0	N/A
▫ Imports	0.0	N/A
▫ Exports	0.0	N/A

PORT OF PITTSBURGH (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage



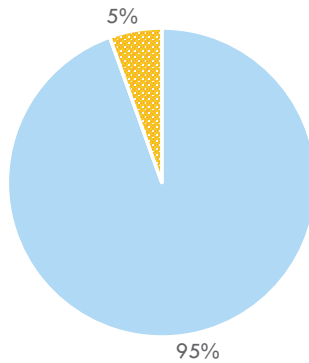
By 4-digit commodity group (millions of short tons)	2017	2016 - 2017
Total tonnage	26.0	▲ 15.8%
Coal & Lignite	16.2	▲ 9.3%
Sand & Gravel	1.9	▼ -9.7%
Limestone	1.7	▲ 7.6%
Slag	1.5	N/A
Gypsum	0.7	▲ 84.2%
All other	4.1	▲ 12.7%

PORT OF PITTSBURGH (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls



By vessel type

	2017	2016 - 2017
Total vessel calls	17,162	▲ 16.6%
Container vessel	0	N/A
Average TEU per container vessel	N/A	N/A
Dry bulk vessel	0	N/A
Average dry bulk short tons per dry bulk vessel	N/A	N/A
Dry bulk barge	16,222	▲ 12.6%
Average dry bulk short tons per dry bulk barge	1,495	▲ 3.8%
Other freight vessel	0	N/A
Other freight barge	940	▼ -6.2%

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PORT OF PLAQUEMINES

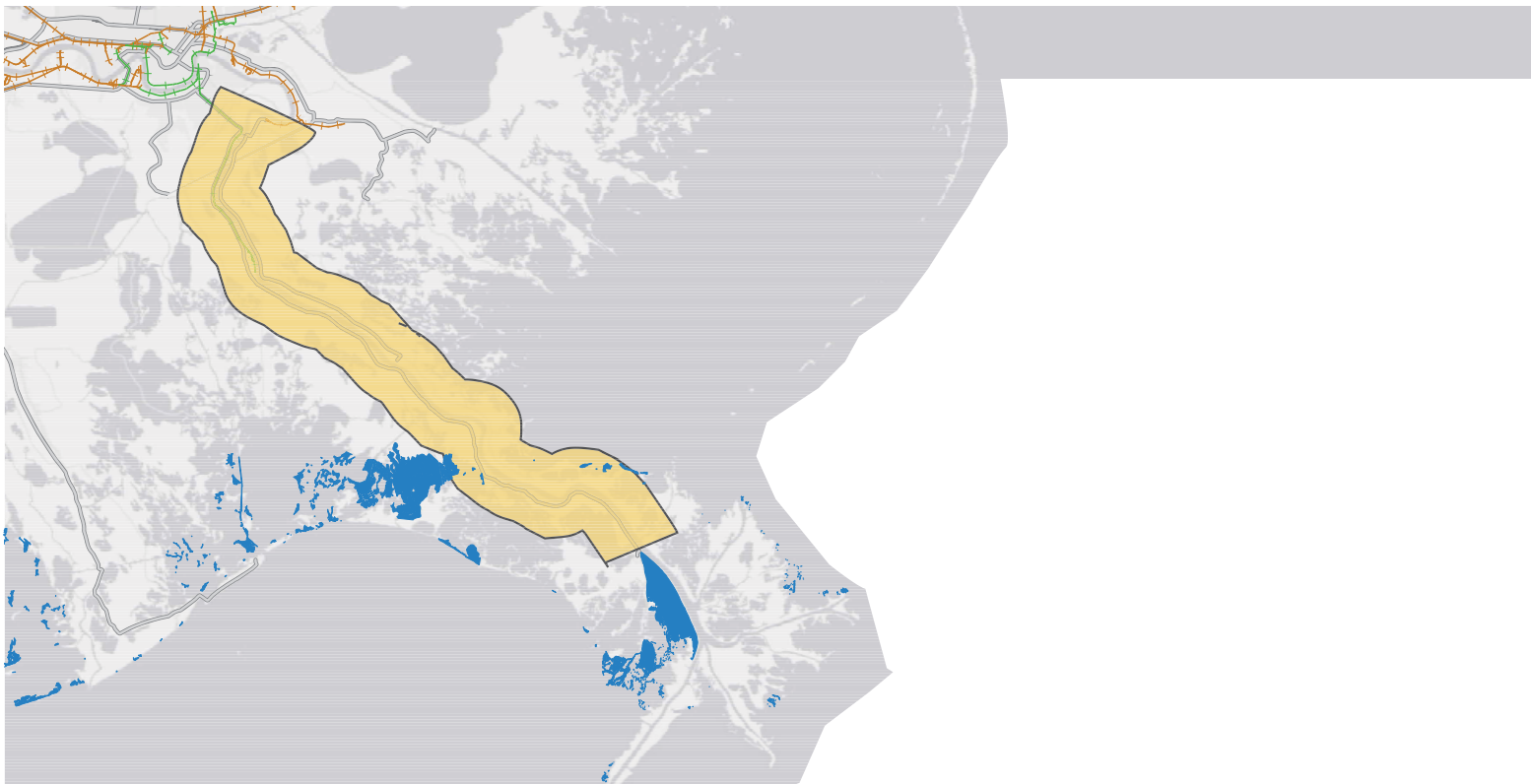
Louisiana

Gulf Coast & Mississippi River

Port list:

Tonnage

Dry bulk

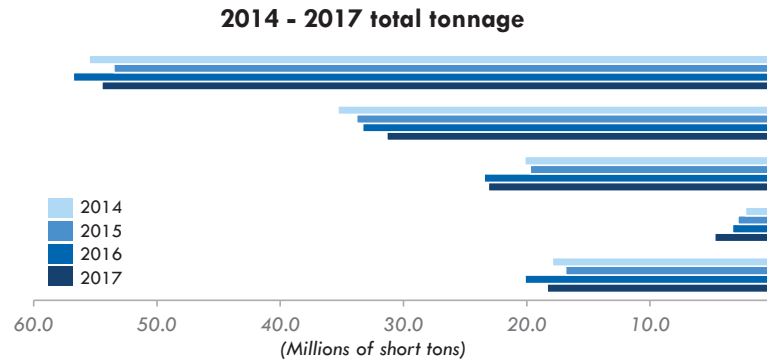


Port vicinity map illustrates area facilities.

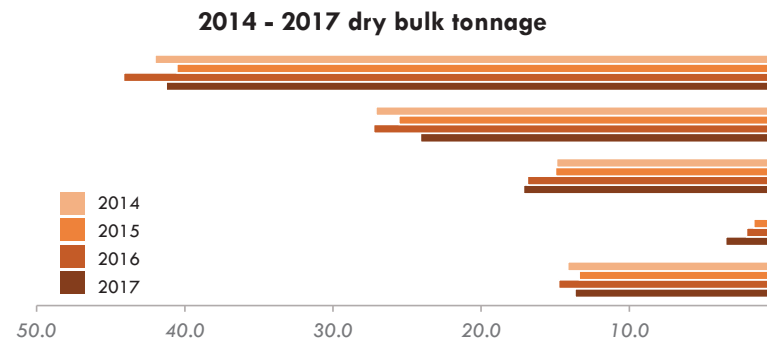
PORT OF PLAQUEMINES (CONTINUED)

THROUGHPUT

Cargo



Total tonnage (Millions of short tons)		2017	2016 - 2017
Total (domestic & foreign)		54.5	▼ -4.1%
• Domestic		31.4	▼ -5.9%
• Foreign		23.1	▼ -1.5%
▫ Imports		4.8	▲ 43.3%
▫ Exports		18.4	▼ -8.9%



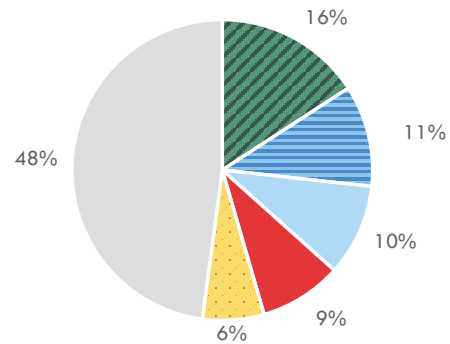
Dry bulk tonnage (Millions of short tons)		2017	2016 - 2017
Total (domestic & foreign)		41.3	▼ -6.5%
• Domestic		24.1	▼ -11.5%
• Foreign		17.2	▲ 1.7%
▫ Imports		3.5	▲ 66.4%
▫ Exports		13.7	▼ -7.5%

PORT OF PLAQUEMINES (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage

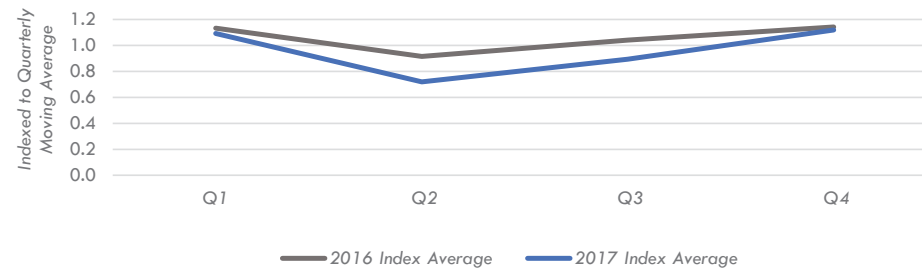


By 4-digit commodity group (millions of short tons)

	2017	2016 - 2017
Total tonnage	54.5	▼ -4.1%
Petroleum Coke	8.6	▼ -32.3%
Coal & Lignite	5.9	▼ -8.1%
Soybeans	5.4	▲ 2.1%
Corn	4.8	▼ -32.2%
Diesel & Fuel Oil	3.6	▲ 20.9%
All other	26.1	▲ 17.6%

Food and farm product tonnage

2016 - 2017 food and farm product index



Top 5 food and farm products

(Thousands of short tons)

2017

Soybeans	5,383
Corn	4,844
Wheat	3,370
Animal Feed	2,382
Rice	1,179

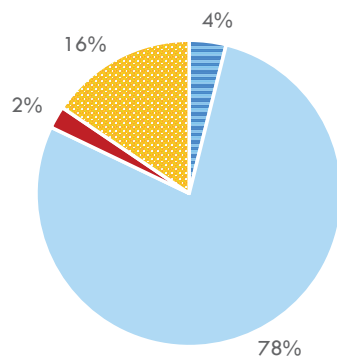
(4-digit commodity group; 5,000-ton minimum)

PORT OF PLAQUEMINES (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

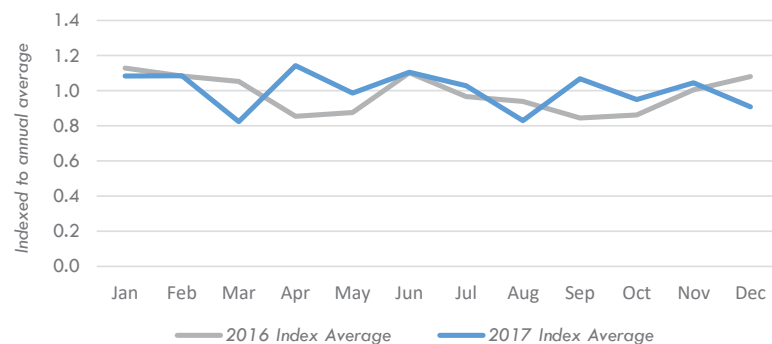


By vessel type

	2017	2016 - 2017
Total vessel calls	14,366	▼ -5.4%
Container vessel	0	N/A
Average TEU per container vessel	N/A	N/A
Dry bulk vessel	558	▲ 1.9%
Average dry bulk short tons per dry bulk vessel	33,134	▼ -1.1%
Dry bulk barge	11,237	▼ -13.7%
Average dry bulk short tons per dry bulk barge	2,027	▲ 2.3%
Other freight vessel	339	▲ 1.8%
Other freight barge	2,232	▲ 4.5%

2016 - 2017 Vessel Dwell Time Indices

tanker dwell time index



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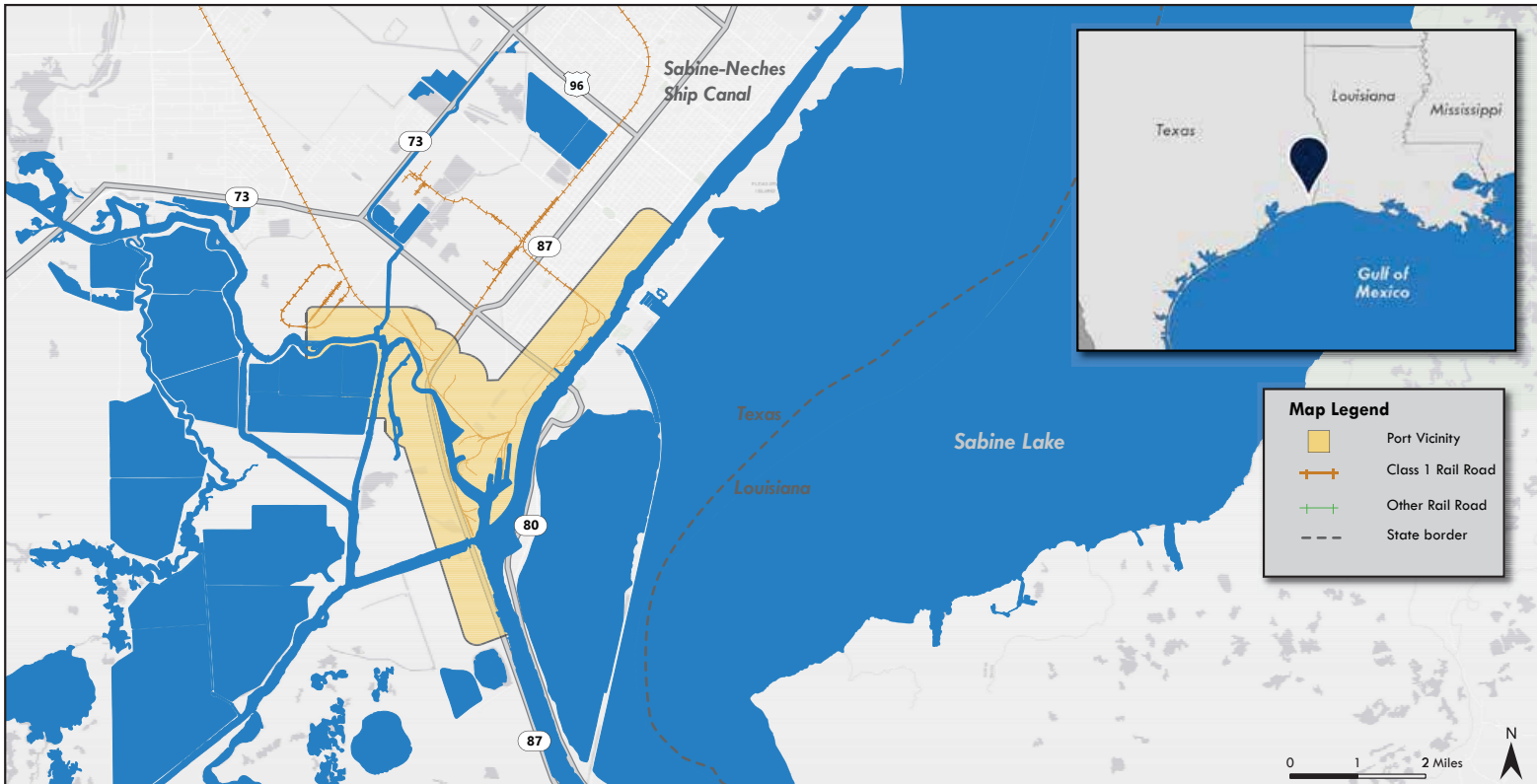
PORT OF PORT ARTHUR

Texas

Gulf Coast & Mississippi River

Port list:

Tonnage



Port vicinity map illustrates area facilities.

PORT OF PORT ARTHUR (CONTINUED)

OVERVIEW

The Port of Port Arthur is located 19 miles from the Gulf of Mexico, on Lake Sabine in southeastern Texas. It is located at the approximate midpoint of the Gulf Intracoastal Waterway, which stretches from St. Marks, Florida, to Brownsville, Texas. A five-member board of commissioners oversees the port.

The port has one public terminal that handles break-bulk and dry bulk cargoes; facilities also include a dedicated Ro/Ro area. The port’s primary cargoes handled include petroleum products, chemical products (e.g., metallic salts, naphtha), and forest products such as lumber and wood pellets.

The port has access to Class I rail service KCS, and to barge services on inland waterways and the Gulf Intracoastal Waterway.

Port Updates:
Voters in 2016 approved a bond to upgrade the port’s facilities, including expanding a berth by 600 feet and building an additional, 1,000 foot dock. As of December 2017, the port was in the process of selling bonds and soliciting proposals for this future work.

CAPACITY

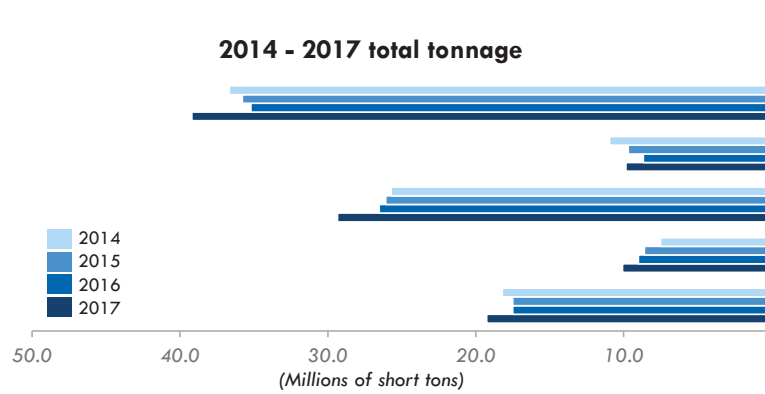
Channel depth

Authorized channel depth (ft)	42.0	Maximum depth of approach channel (ft)	42.0
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PORT OF PORT ARTHUR (CONTINUED)

THROUGHPUT

Cargo



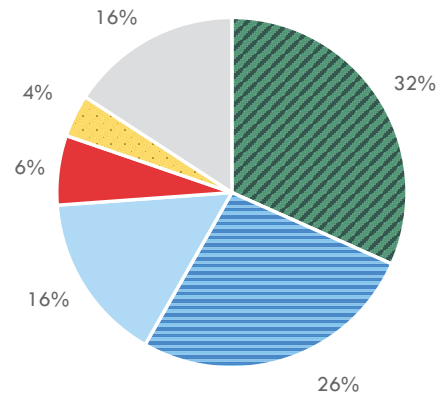
Total tonnage (Millions of short tons)		2017	2016 - 2017
Total (domestic & foreign)		39.2	▲ 11.4%
• Domestic		9.9	▲ 13.6%
• Foreign		29.3	▲ 10.6%
▫ Imports		10.1	▲ 11.9%
▫ Exports		19.3	▲ 10.0%

PORT OF PORT ARTHUR (CONTINUED)







THROUGHPUT (CONTINUED)

Commodities

% of total tonnage



By 4-digit commodity group (millions of short tons)

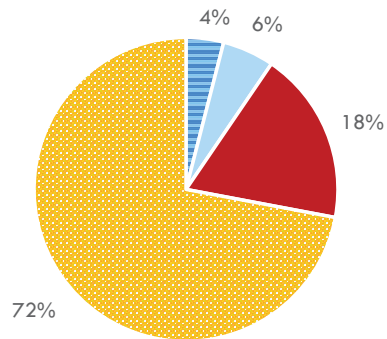
	2017	2016 - 2017
Total tonnage	39.2	▲ 11.4%
 Diesel & Fuel Oil	12.4	▼ -2.8%
 Crude Petroleum	10.4	▲ 49.0%
 Petroleum Coke	6.1	▲ 6.9%
 Gasoline	2.5	▲ 1.6%
 Fuel Oil	1.5	▲ 29.7%
 All other	6.2	▲ 2.5%

PORT OF PORT ARTHUR (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

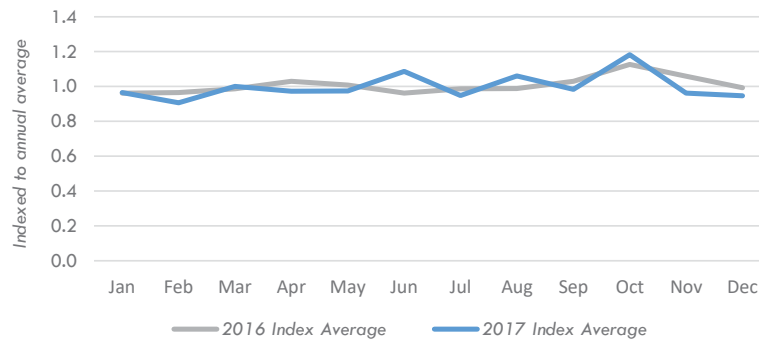


By vessel type

	2017	2016 - 2017
Total vessel calls	3,580	▲ 28.7%
Container vessel	0	N/A
Average TEU per container vessel	N/A	N/A
Dry bulk vessel	143	▲ 6.3%
Average dry bulk short tons per dry bulk vessel	41,005	▼ -3.8%
Dry bulk barge	198	▼ -11.6%
Average dry bulk short tons per dry bulk barge	1,781	▼ -5.3%
Other freight vessel	661	▲ 12.9%
Other freight barge	2,579	▲ 4.8%

2016 - 2017 Vessel Dwell Time Indices

tanker dwell time index



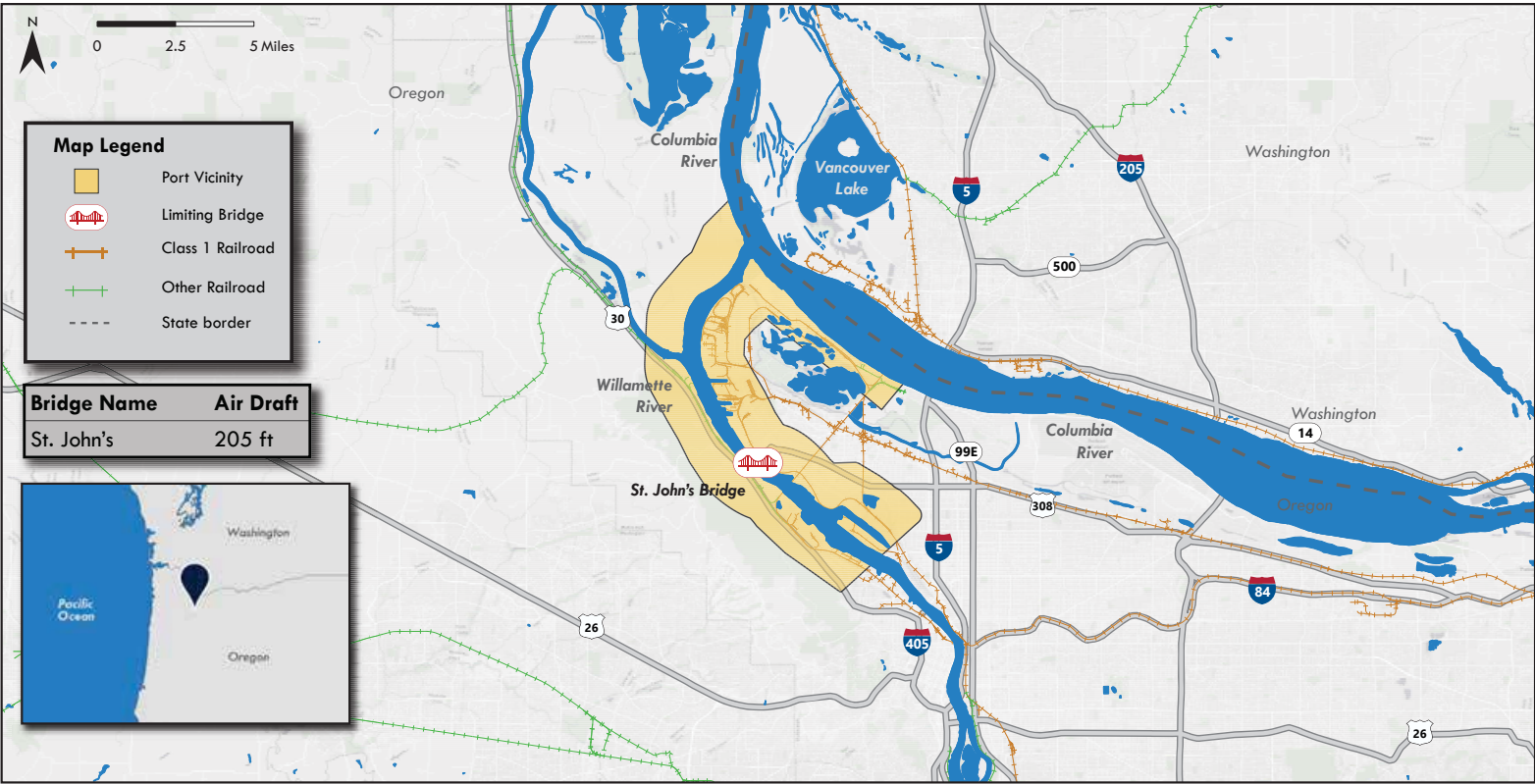
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PORT OF PORTLAND

Oregon
Pacific Coast

Port list:

Dry bulk



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.
The Lewis & Clark Bridge (187 ft), not shown, may limit vessels serviced at the Port of Portland.

PORT OF PORTLAND (CONTINUED)

OVERVIEW

The Port of Portland is located 100 miles upriver from the Pacific Ocean, at the confluence of the Columbia and Willamette Rivers. The port is governed by a nine-member Port of Portland Commission.

The port complex includes four public marine terminals as well as an industrial park and industrial district with warehousing, distribution, manufacturing, and processing facilities. The marine terminals together handle all cargo types including dry bulk, liquid bulk, break-bulk, containerized, project, and Ro/Ro cargoes. Examples of major commodities handled by the port include autos, bulk grains such as wheat, salts, sand and gravel, fertilizers (especially potash and soda ash), and liquid fuel. Terminal 6, a container terminal, was idle in 2017.

Port Updates:
In 2018, the port opened an expanded bulk terminal, including a new shiploader, a newly constructed warehouse facility, and an upgraded vessel loading system.

CAPACITY

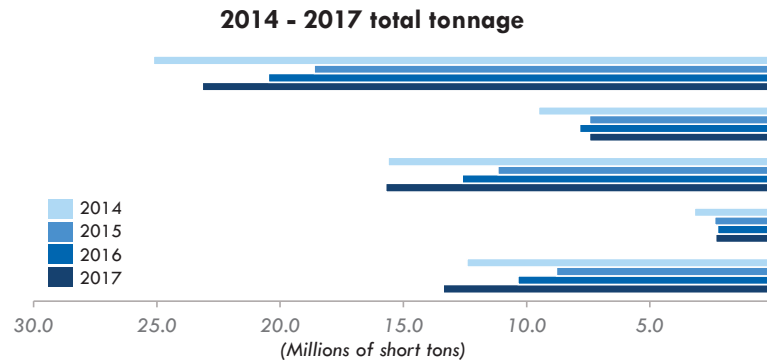
Channel depth

Authorized channel depth (ft)	55.0	Maximum depth of approach channel (ft)	50.0
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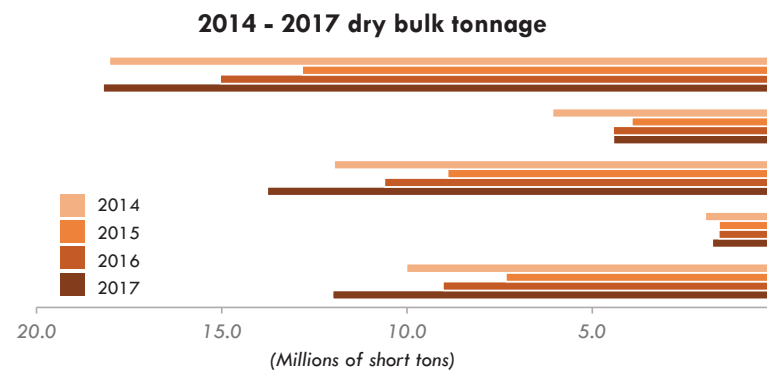
PORT OF PORTLAND (CONTINUED)

THROUGHPUT

Cargo



Total tonnage (Millions of short tons)	2017	2016 - 2017
Total (domestic & foreign)	23.2	▲ 13.1%
• Domestic	7.4	▼ -5.2%
• Foreign	15.7	▲ 24.6%
▫ Imports	2.3	▲ 3.1%
▫ Exports	13.4	▲ 29.2%



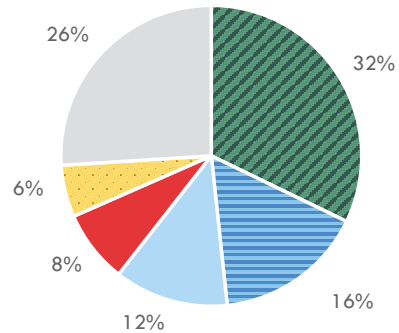
Dry bulk tonnage (Millions of short tons)	2017	2016 - 2017
Total (domestic & foreign)	18.2	▲ 21.0%
• Domestic	4.4	▼ -0.1%
• Foreign	13.8	▲ 29.8%
▫ Imports	1.8	▲ 11.2%
▫ Exports	12.0	▲ 33.1%

PORT OF PORTLAND (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage

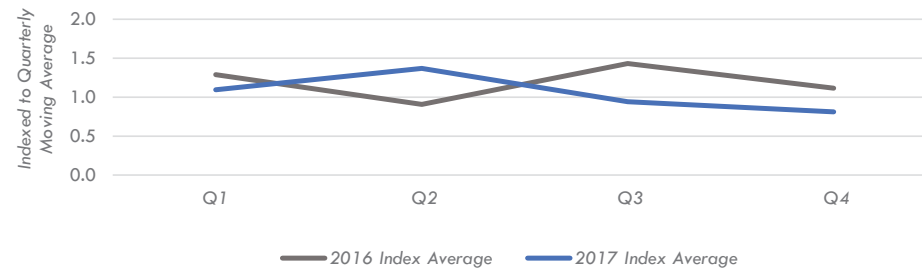


By 4-digit commodity group (millions of short tons)

	2017	2016 - 2017
Total tonnage	23.2	▲ 13.1%
Wheat	7.5	▲ 11.5%
Metallic Salts	3.7	▲ 16.0%
Postassic Fertilizer	2.8	▲ 93.9%
Sand & Gravel	1.8	▼ -5.9%
Gasoline	1.3	▲ 4.0%
All other	6.0	▲ 1.6%

Food and farm product tonnage

2016 - 2017 food and farm product index



Top 5 food and farm products

(Thousands of short tons) **2017**

Wheat	7,456
Soybeans	481
Corn	469
Vegetables & Produce	21
Molasses	20

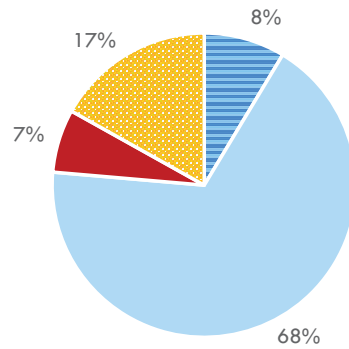
(4-digit commodity group; 5,000-ton minimum)

PORT OF PORTLAND (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

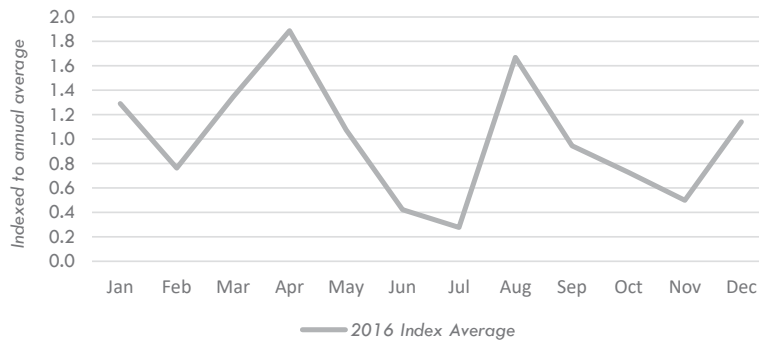


By vessel type

	2017	2016 - 2017
Total vessel calls	2,556	▲ 32.2%
Container vessel	0	N/A
Average TEU per container vessel	N/A	N/A
Dry bulk vessel	221	▲ 42.7%
Average dry bulk short tons per dry bulk vessel	59,292	▼ -9.5%
Dry bulk barge	1,732	▲ 2.5%
Average dry bulk short tons per dry bulk barge	2,960	▲ 1.6%
Other freight vessel	172	▼ -14.4%
Other freight barge	432	▼ -12.6%

2016 - 2017 Vessel Dwell Time Indices

tanker dwell time index



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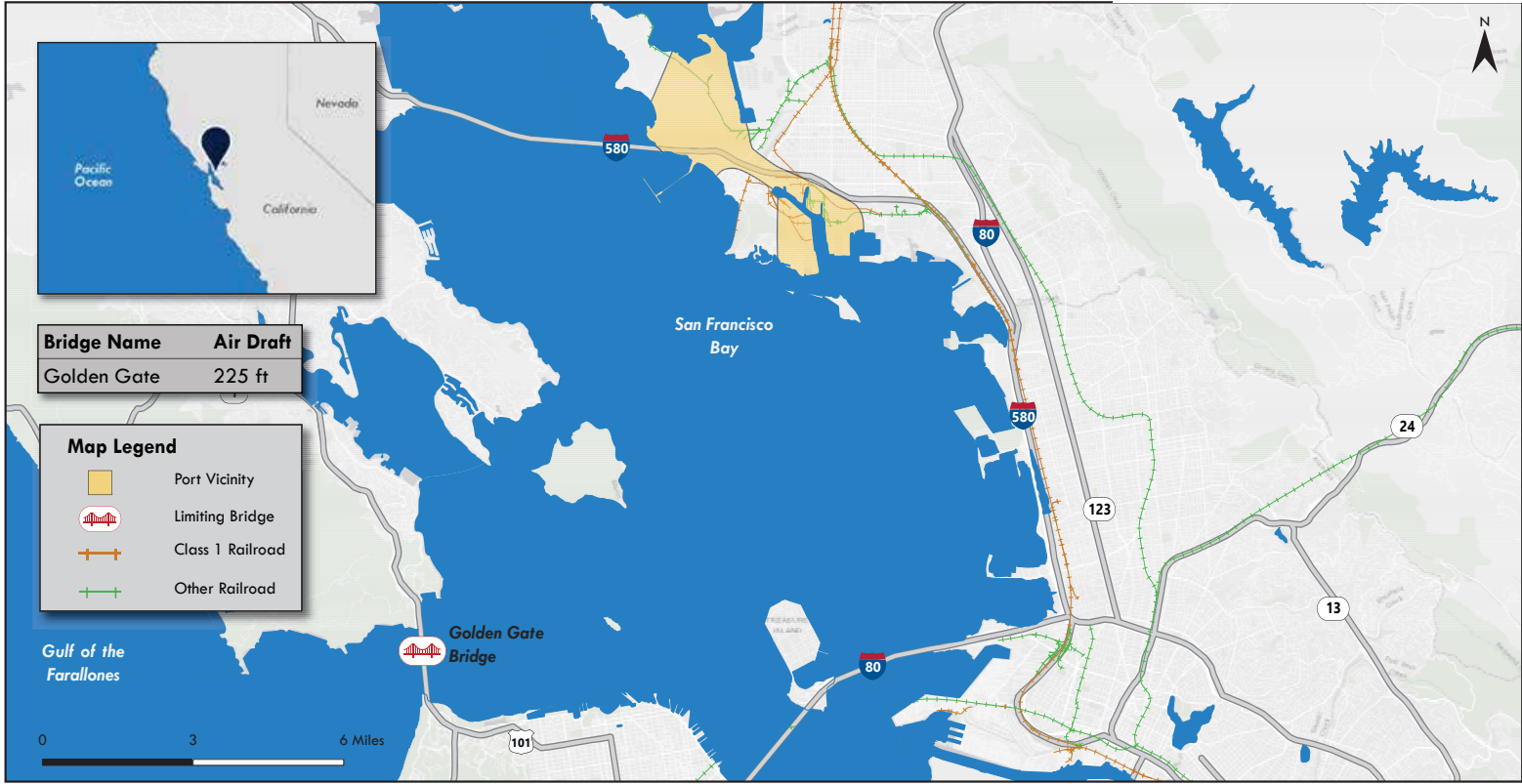
PORT OF RICHMOND (CA)

California

Pacific Coast

Port list:

Tonnage



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.

PORT OF RICHMOND (CA) (CONTINUED)

OVERVIEW

The Port of Richmond is located in Northern California on San Francisco Bay, and is an agency of the City of Richmond.

The port complex includes five city-owned terminals and ten private terminals. The city-owned terminals move a variety of break-bulk, project, and Ro/Ro cargoes, including autos and vegetable oils. Private terminals handle dry and liquid bulk commodities including crude petroleum and petroleum products, coal, and minerals.

CAPACITY

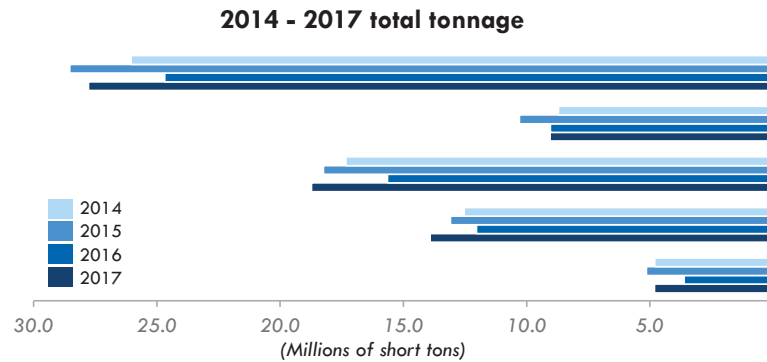
Channel depth

Authorized channel depth (ft)	38.0	Maximum depth of approach channel (ft)	45.0
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PORT OF RICHMOND (CA) (CONTINUED)

THROUGHPUT

Cargo



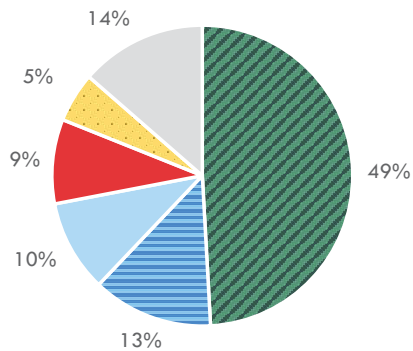
Total tonnage (Millions of short tons)		2017	2016 - 2017
Total (domestic & foreign)		27.8	▲ 12.5%
• Domestic		9.0	▲ 0.1%
• Foreign		18.7	▲ 19.7%
▫ Imports		13.9	▲ 15.6%
▫ Exports		4.8	▲ 33.2%

PORT OF RICHMOND (CA) (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage

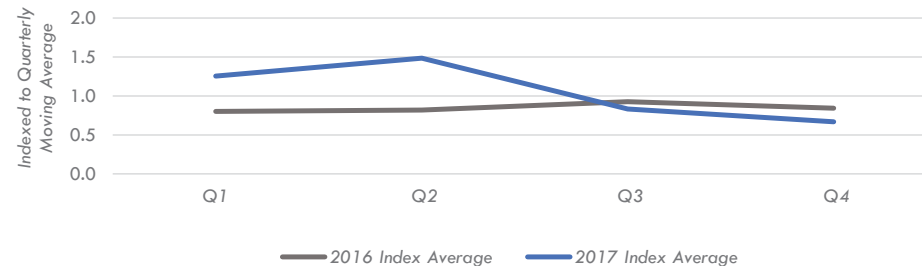


By 4-digit commodity group (millions of short tons)

	2017	2016 - 2017
Total tonnage	27.8	▲ 12.5%
Crude Petroleum	13.6	▲ 32.0%
Diesel & Fuel Oil	3.6	▼ -8.2%
Gasoline	2.7	▼ -9.2%
Fuel Oil	2.5	▼ -27.6%
Coal & Lignite	1.5	▲ 221.0%
All other	3.8	▲ 9.4%

Food and farm product tonnage

2016 - 2017 food and farm product index



Top 5 food and farm products

(Thousands of short tons)

	2017
Vegetable Oils	246
Food Products NEC	38
Molasses	29
-	N/A
-	N/A

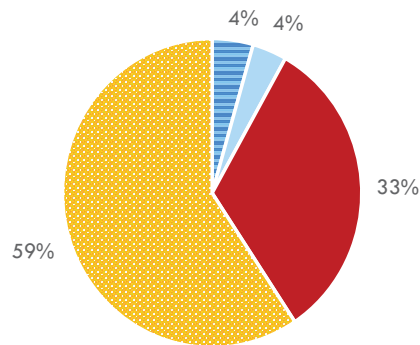
(4-digit commodity group; 5,000-ton minimum)

PORT OF RICHMOND (CA) (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

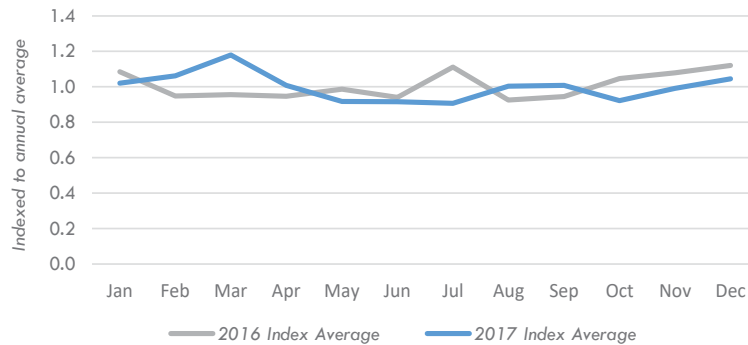


By vessel type

	2017	2016 - 2017
Total vessel calls	1,510	▲ 43.4%
Container vessel	0	N/A
Average TEU per container vessel	N/A	N/A
Dry bulk vessel	67	▲ 52.3%
Average dry bulk short tons per dry bulk vessel	41,808	▲ 23.3%
Dry bulk barge	56	▲ 7.7%
Average dry bulk short tons per dry bulk barge	95	▲ 93.7%
Other freight vessel	491	▲ 0.4%
Other freight barge	896	▼ -12.6%

2016 - 2017 Vessel Dwell Time Indices

tanker dwell time index



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PORT OF SAN JUAN

Puerto Rico

Gulf Coast & Mississippi River

Port list:

Container



Port vicinity map illustrates area facilities.

PORT OF SAN JUAN (CONTINUED)

OVERVIEW

The multiple public and private passenger and cargo facilities in and around San Juan Bay are collectively known as the Port of San Juan. Public facilities are administered by the Puerto Rico Ports Authority (PRPA), under Puerto Rico’s Department of Transportation and Public Works. PRPA oversees all Puerto Rican seaports and airports, and is governed by an appointed Board of Directors.

The port’s main public cargo facilities are located in the Puerto Nuevo complex, which handles containerized and break-bulk cargoes with and without shore-side cranes. Containers are also handled at the private Isla Grande barge terminal. Additional private facilities handle containers in Ro/Ro and barge service, and bulk commodities. Major commodities handled at the port include manufactured products, distillate fuel oil, gasoline, foodstuffs, and kerosene.

Port Updates:
The Port of San Juan suffered major disruption and damage during the 2017 hurricane season.

CAPACITY

Channel depth

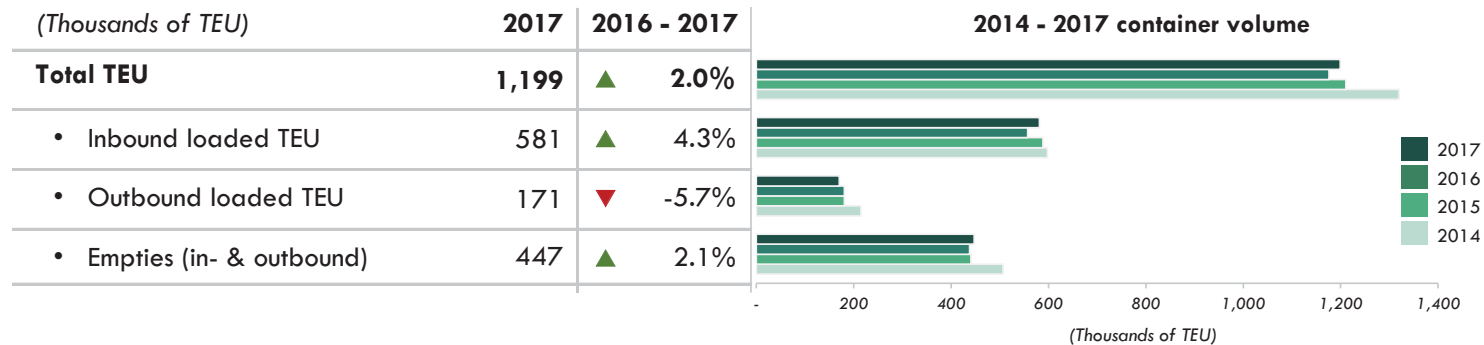
Authorized channel depth (ft)	56.0	Maximum depth of approach channel (ft)	40.0
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PORT OF SAN JUAN (CONTINUED)

CONTAINER THROUGHPUT & CAPACITY

Container volume

(Thousands of TEU)



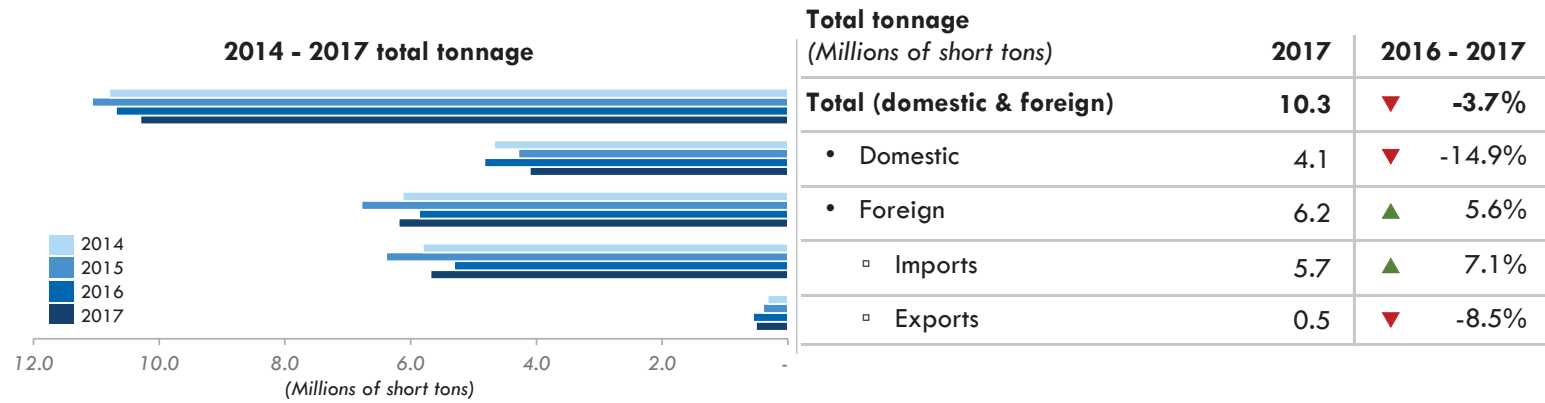
Container terminals

Terminal Name	Acres	Berth length (ft)	Air draft (ft)	Limiting bridge name	Min. project depth	Panamax cranes	PPX cranes	Super PPX cranes	On-dock rail
Puerto Nuevo Complex	25	7,150	N/A	N/A	39	9	2	-	N
Isla Grande	U	2,000	N/A	N/A	36	-	-	-	N

PORT OF SAN JUAN (CONTINUED)

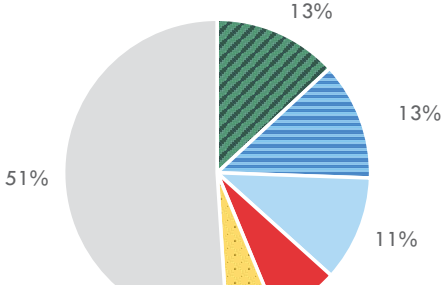






THROUGHPUT

Cargo

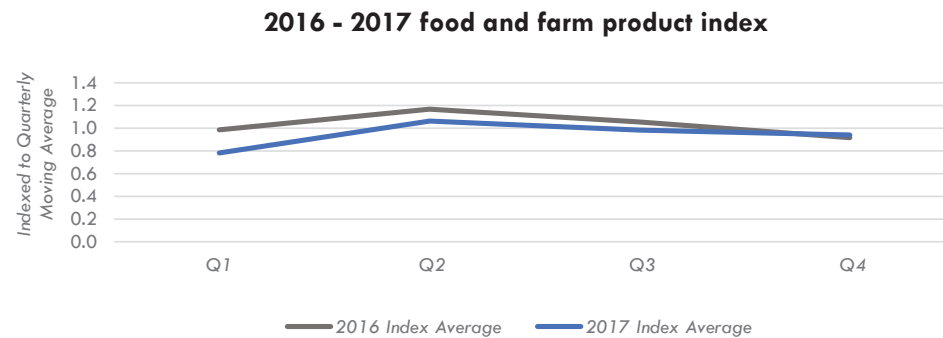


PORT OF SAN JUAN (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities	By 4-digit commodity group (millions of short tons)	2017	2016 - 2017
% of total tonnage	Total tonnage	10.3	▼ -3.7%
	 Manufactured Products NEC	1.3	▼ -8.0%
	 Gasoline	1.3	▲ 7.5%
	 Diesel & Fuel Oil	1.1	▼ -12.4%
	 Kerosene	0.7	▲ 36.4%
	 Groceries	0.5	▼ -31.0%
	 All other	5.3	▼ -2.8%

Food and farm product tonnage



Top 5 food and farm products

(Thousands of short tons)

2017

Groceries	539
Food Products NEC	330
Vegetables & Produce	325
Grain Mill Products	313
Meat	207

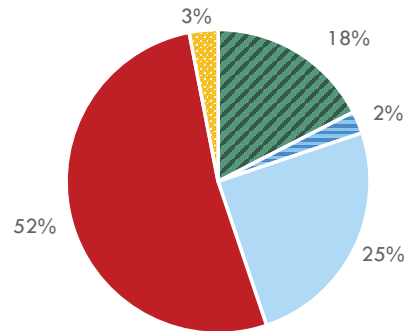
(4-digit commodity group; 5,000-ton minimum)

PORT OF SAN JUAN (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

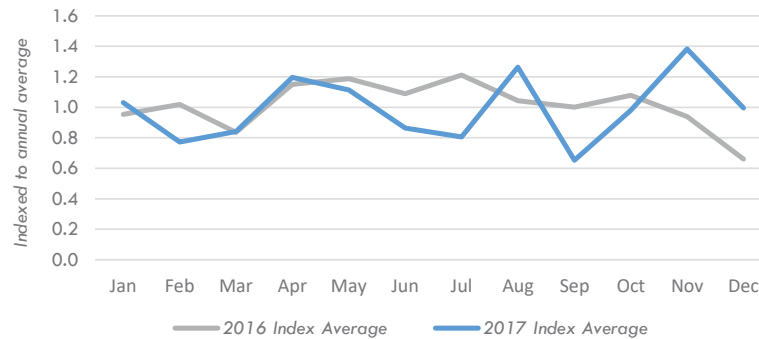


By vessel type

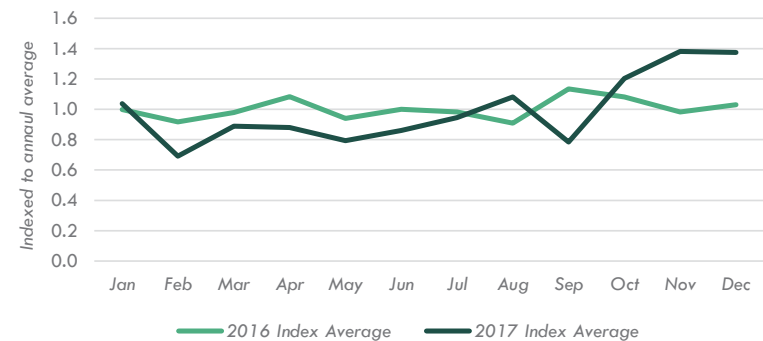
	2017	2016 - 2017
Total vessel calls	1,522	▲ 54.7%
Container vessel	266	▲ 4.5%
Average TEU per container vessel	4,517	N/A
Dry bulk vessel	36	▲ 33.3%
Average dry bulk short tons per dry bulk vessel	13,235	▼ -29.6%
Dry bulk barge	381	▼ -16.4%
Average dry bulk short tons per dry bulk barge	4,269	▼ -19.8%
Other freight vessel	793	▲ 11.6%
Other freight barge	47	▼ -14.7%

2016 - 2017 Vessel Dwell Time Indices

tanker dwell time index



container dwell time index



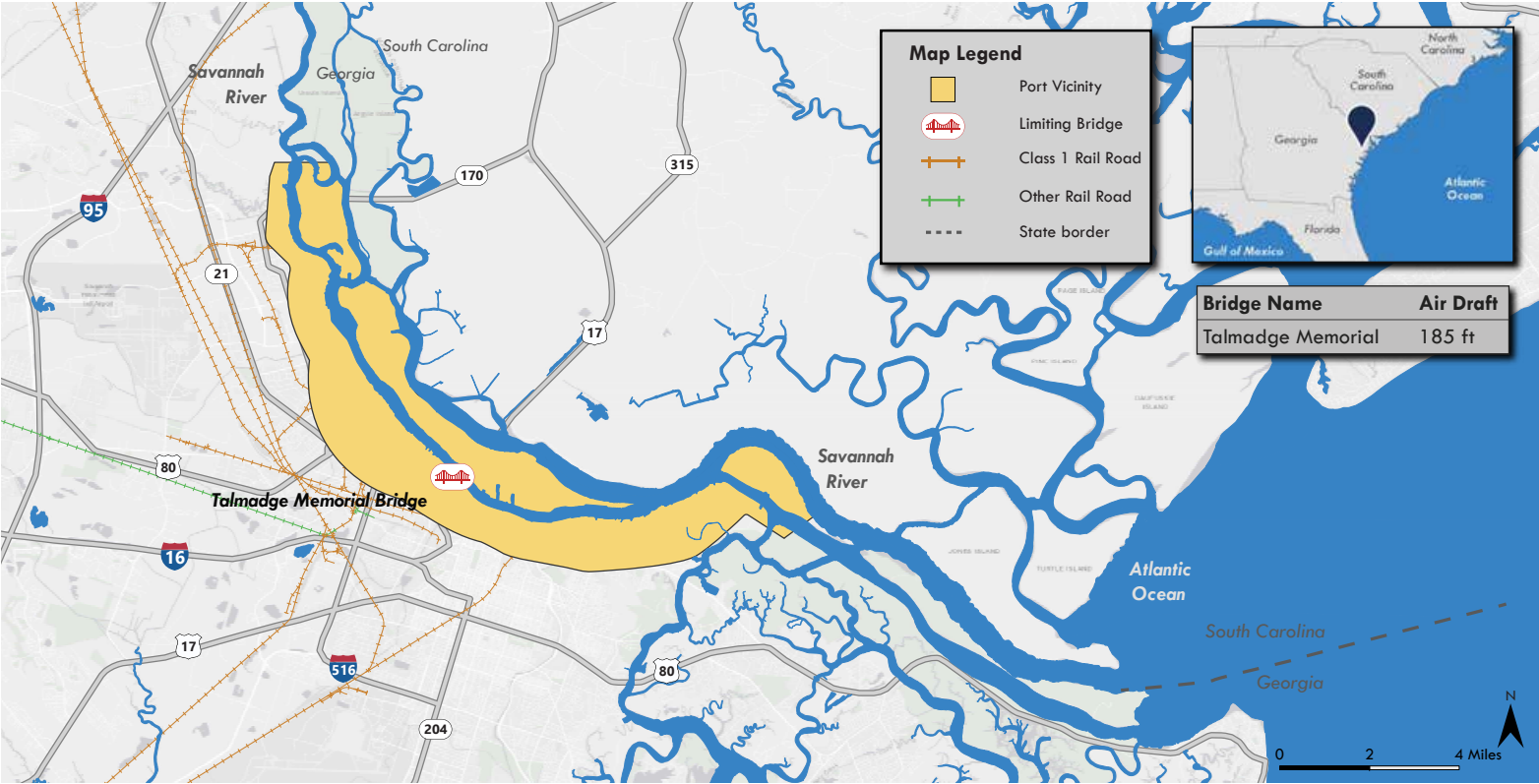
PORT OF SAVANNAH

Georgia
Atlantic Coast

Port list:

Container

Tonnage



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.

PORT OF SAVANNAH (CONTINUED)

OVERVIEW

The Port of Savannah is located on the Savannah River, about 12 miles inland from the Atlantic Ocean. The port is governed by the 13-member Georgia Ports Authority (GPA) Board of Directors.

The port has two public terminals: Garden City, which handles containerized and liquid bulk cargoes, and Ocean, which handles break-bulk, project, and Ro/Ro cargoes. Commodities handled include manufactured products (e.g., consumer goods, furniture, appliances and electronics), food products (especially fresh and frozen poultry), forest products, steel, automobiles, wood pulp, paper, and clay.

Both terminals have access to Class I railroads NS and CSX.

Port Updates:

In coordination with USACE, in 2015 GPA began deepening Savannah Harbor and its shipping channel from an authorized depth of 42 feet to 47 feet. Dredging is slated for completion in 2022. The port is also planning to expand the Garden City Terminal's rail capacity over a two-year period between 2018 and 2020, in part supported by a Federal transportation grant received in 2016. The port anticipates receiving six new Neo-Panamax cranes in 2020.

CAPACITY

Channel depth

Authorized channel depth (ft)

44.0

Maximum depth of approach channel (ft)

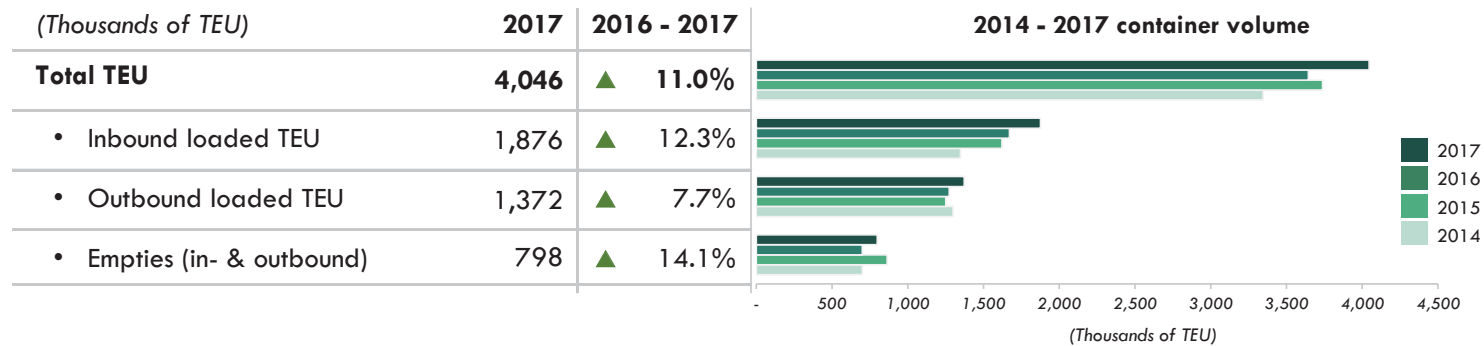
44.0

PORT OF SAVANNAH (CONTINUED)

CONTAINER THROUGHPUT & CAPACITY

Container volume

(Thousands of TEU)



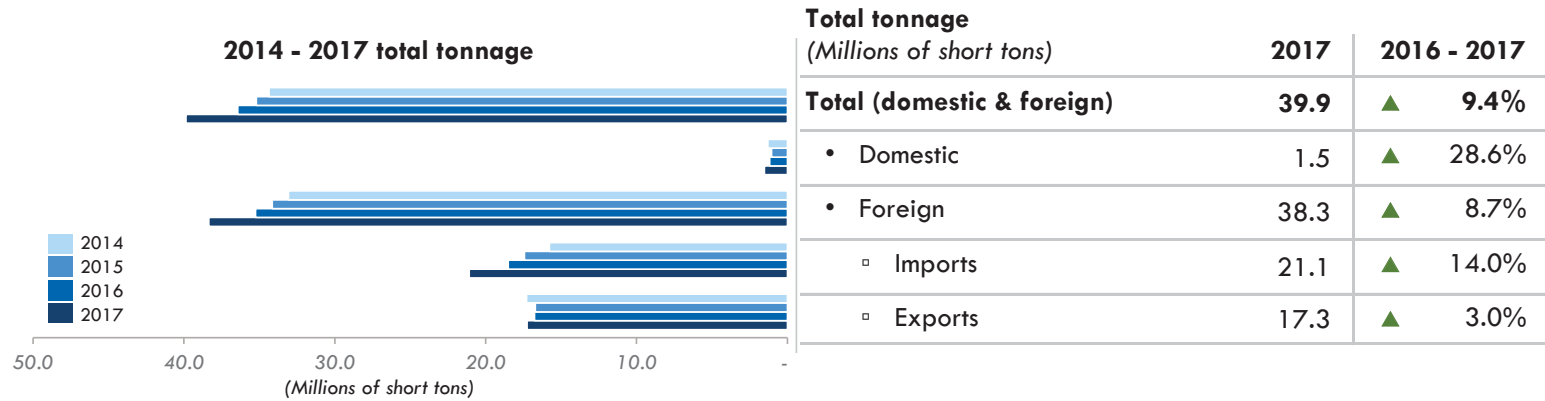
Container terminals

Terminal Name	Acres	Berth length (ft)	Air draft (ft)	Limiting bridge name	Min. project depth	Panamax cranes	PPX cranes	Super PPX cranes	On-dock rail
Garden City Terminal	1,200	9,693	185	Talmadge Memorial	42	-	6	20	Y

PORT OF SAVANNAH (CONTINUED)

THROUGHPUT

Cargo

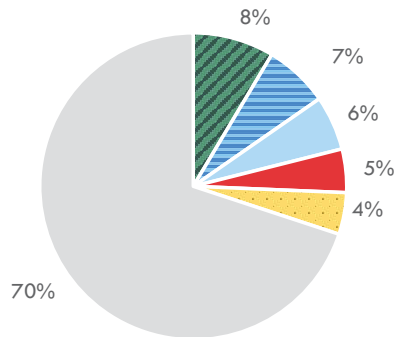


PORT OF SAVANNAH (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage



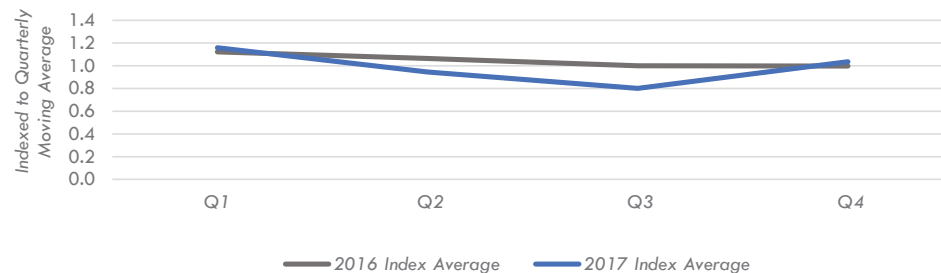
By 4-digit commodity group (millions of short tons)

Total tonnage

	2017	2016 - 2017
Total tonnage	39.9	▲ 9.4%
Manufactured Products NEC	3.4	▲ 17.7%
Pulp & Waste Paper	2.7	▼ -6.7%
Paper & Paperboard	2.3	▲ 13.5%
Clay and Refractory Materials	1.8	▲ 3.1%
Rubber & Plastic Products	1.8	▲ 20.0%
All other	27.9	▲ 9.8%

Food and farm product tonnage

2016 - 2017 food and farm product index



Top 5 food and farm products

(Thousands of short tons)

2017

Meat	1,044
Vegetable Oils	714
Cotton	592
Sugar	548
Alcoholic Beverages	478

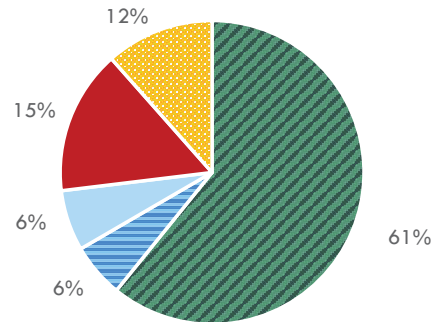
(4-digit commodity group; 5,000-ton minimum)

PORT OF SAVANNAH (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

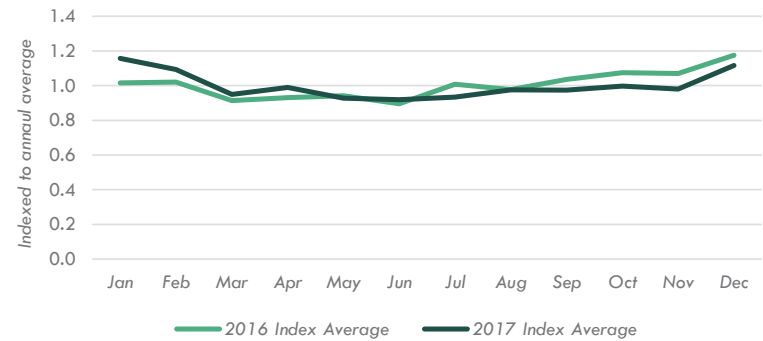


By vessel type

	2017	2016 - 2017
Total vessel calls	3,066	▲ 33.1%
Container vessel	1,866	▼ -2.1%
Average TEU per container vessel	2,169	▲ 13.4%
Dry bulk vessel	177	▼ -3.0%
Average dry bulk short tons per dry bulk vessel	19,557	▼ -2.6%
Dry bulk barge	198	▲ 325.8%
Average dry bulk short tons per dry bulk barge	792	▲ 111.1%
Other freight vessel	472	▼ -4.7%
Other freight barge	354	▲ 29.0%

2016 - 2017 Vessel Dwell Time Indices

container dwell time index



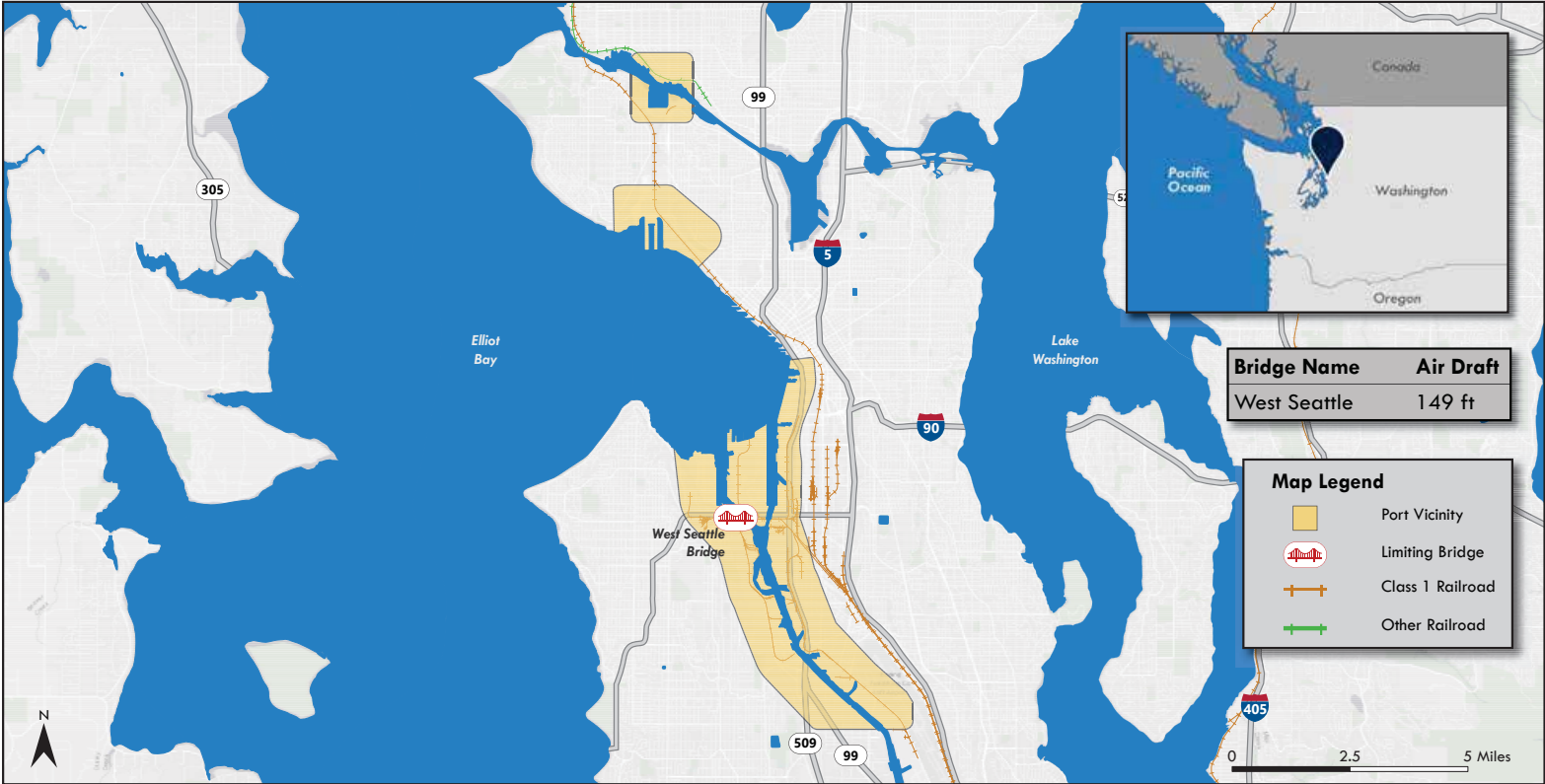
PORT OF SEATTLE

Washington
Pacific Coast

Port list:

Container

Dry bulk



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.

PORT OF SEATTLE (CONTINUED)

OVERVIEW

The Port of Seattle is located on Elliott Bay, just south of downtown Seattle. The port joined the Port of Tacoma in an operating partnership called the Northwest Seaport Alliance (NWSA) in 2015. The Port of Seattle is governed by the five-member Port of Seattle Commission (the Port of Tacoma has its own separate governing commission).

The port has four currently active public terminals. Terminals 18, 25/30, 46, and 115 handle container traffic (Terminal 18 also handles Ro/Ro cargoes and Terminal 25/30 also handle break-bulk cargoes). Terminal 115 is a barge terminal primarily engaged in domestic traffic.

The port primarily handles containerized and break-bulk cargoes including fresh seafood, sand and gravel, agricultural products (e.g., soybeans, corn), fuel oil, and manufactured products such as electronics, furniture, machinery, and sports equipment.

Terminal 18 has on-dock rail service via Class I railroad UP.

Port Updates:

In June 2017, the NWSA approved additional improvements to Terminal 18. NWSA also plans to modernize Seattle’s Terminal 5 (currently idle but being redeveloped) to prepare for larger vessel calls. The Port of Seattle will contribute to a overpass at the UP railroad crossing to reduce freight traffic delays and enhance safety.

CAPACITY

Channel depth

Authorized channel depth (ft)	51.0	Maximum depth of approach channel (ft)	51.0
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PORT OF SEATTLE (CONTINUED)

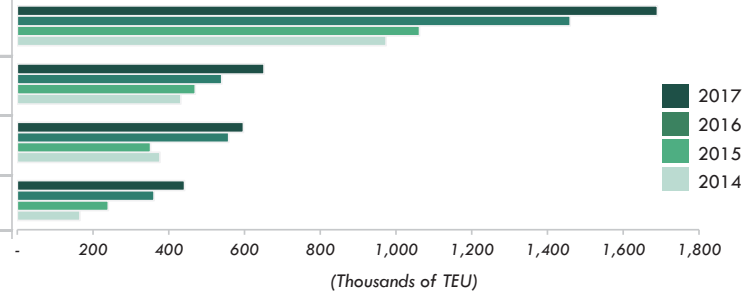
CONTAINER THROUGHPUT & CAPACITY

Container volume

(Thousands of TEU)

	2017	2016 - 2017
Total TEU	1,691	▲ 15.8%
• Inbound loaded TEU	651	▲ 20.6%
• Outbound loaded TEU	597	▲ 7.0%
• Empties (in- & outbound)	442	▲ 22.4%

2014 - 2017 container volume



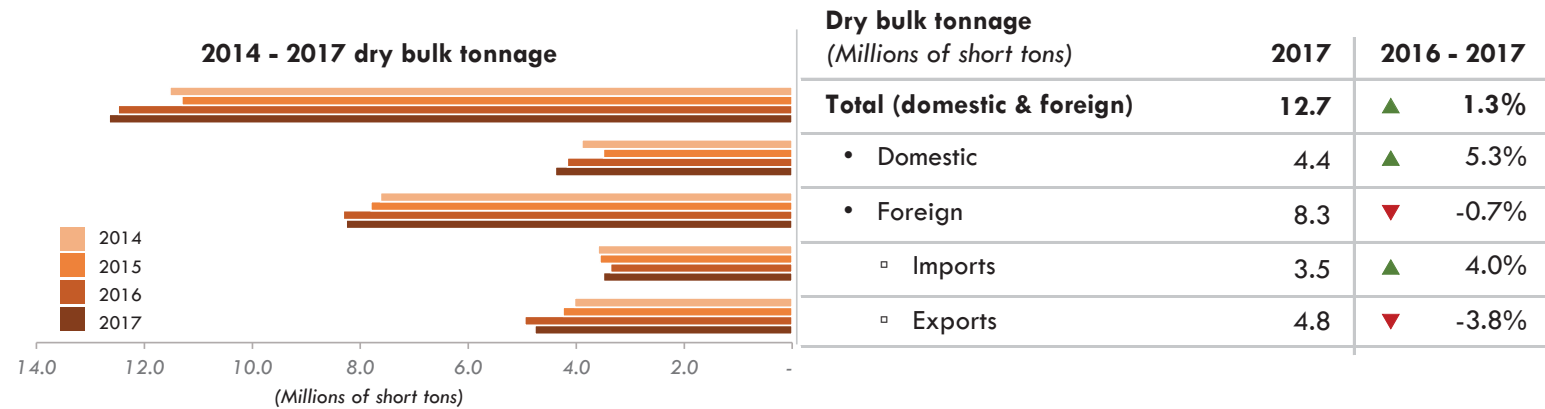
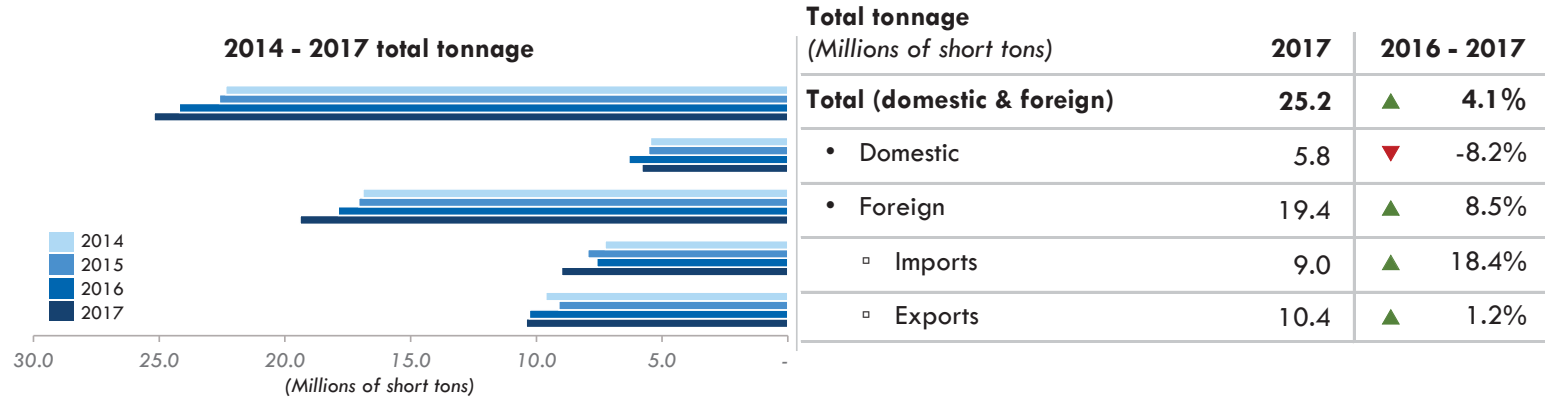
Container terminals

Terminal Name	Acres	Berth length (ft)	Air draft (ft)	Limiting bridge name	Min. project depth	Panamax cranes	PPX cranes	Super PPX cranes	On-dock rail
Terminal 18	196	4,440	N/A	N/A	51	-	3	7	Y
Terminal 25/ 30	70	2,700	N/A	N/A	51	3	-	3	N
Terminal 46	82	2,300	N/A	N/A	N/A	-	3	3	N
Terminal 115	70	1,600	140	West Seattle	30	-	-	-	N

PORT OF SEATTLE (CONTINUED)

THROUGHPUT

Cargo

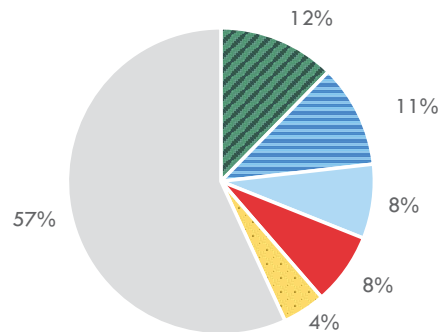


PORT OF SEATTLE (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage

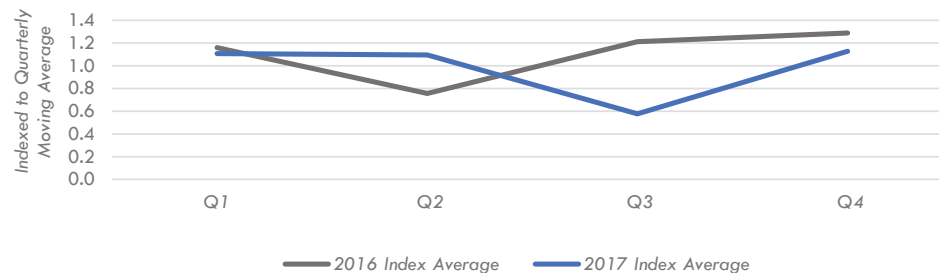


By 4-digit commodity group (millions of short tons)

	2017	2016 - 2017
Total tonnage	25.2	▲ 4.1%
Sand & Gravel	3.1	▲ 3.3%
Soybeans	2.7	▼ -4.6%
Corn	2.0	▼ -3.9%
Manufactured Products NEC	1.9	▲ 48.2%
Limestone	1.1	▲ 20.8%
All other	14.3	▲ 2.1%

Food and farm product tonnage

2016 - 2017 food and farm product index



Top 5 food and farm products

(Thousands of short tons)

2017

Soybeans	2,738
Corn	1,976
Hay & Fodder	926
Vegetables & Produce	847
Fish (Not Shellfish)	373

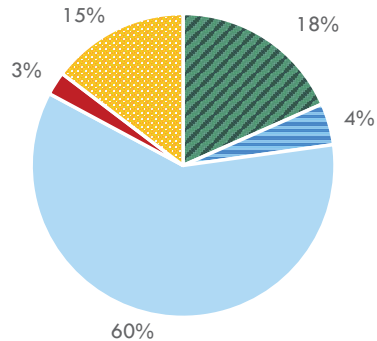
(4-digit commodity group; 5,000-ton minimum)

PORT OF SEATTLE (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

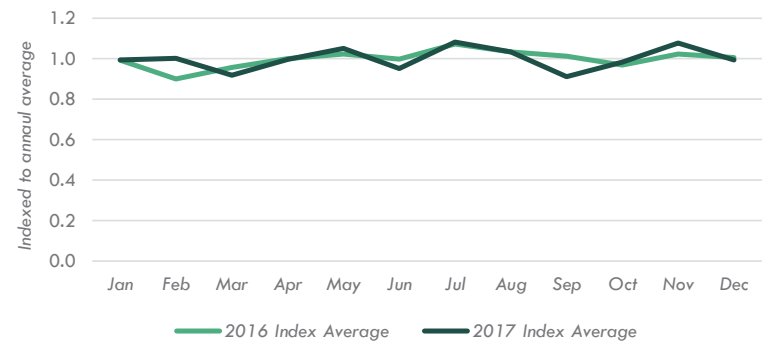


By vessel type

	2017	2016 - 2017
Total vessel calls	2,302	▲ 28.6%
Container vessel	423	▲ 4.8%
Average TEU per container vessel	3,997	▲ 10.5%
Dry bulk vessel	102	▼ -8.5%
Average dry bulk short tons per dry bulk vessel	56,557	▲ 6.2%
Dry bulk barge	1,382	▲ 4.7%
Average dry bulk short tons per dry bulk barge	4,981	▲ 0.5%
Other freight vessel	58	▼ -17.3%
Other freight barge	338	▼ -33.5%

2016 - 2017 Vessel Dwell Time Indices

container dwell time index



PORT OF SOUTH LOUISIANA

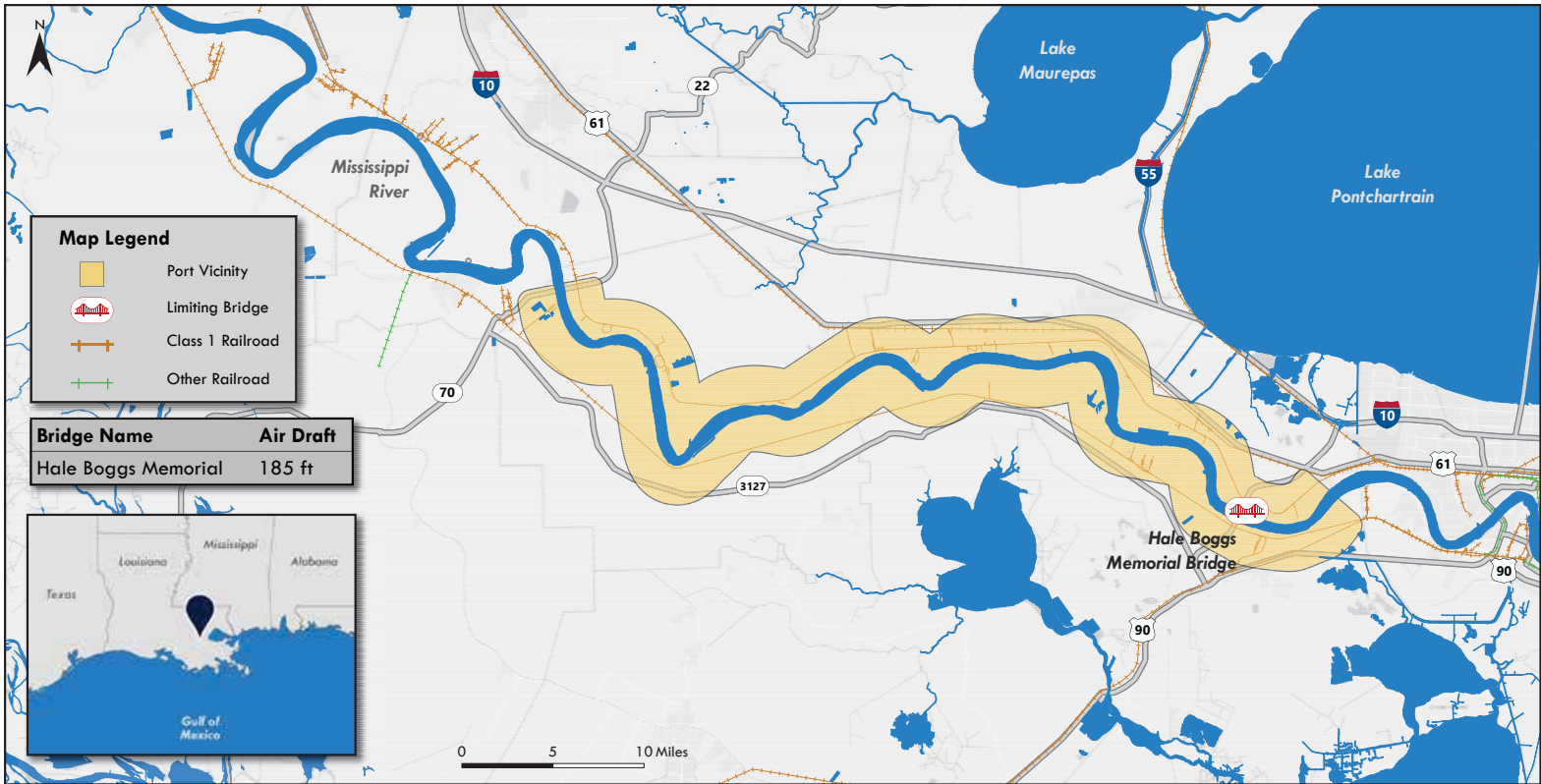
Louisiana

Gulf Coast & Mississippi River

Port list:

Tonnage

Dry bulk



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.
The Huey P. Long Bridge (132 ft), not shown, may limit vessels serviced at the Port of South Louisiana.

PORT OF SOUTH LOUISIANA (CONTINUED)

OVERVIEW

The Port of South Louisiana extends for 54 miles along the Mississippi River between Baton Rouge and New Orleans, Louisiana. A nine-member Board of Commissioners governs the port.

The port’s public Globalplex Intermodal Terminal handles dry bulk (including cement, mineral ores, and woodchips), break-bulk, and containerized cargo. The port also has four facilities leased to private operators, including grain elevators, oil terminals, and liquid and dry bulk terminals. The port handles a variety of bulk and liquid bulk cargoes, including soybeans, corn, liquid fuel, coal, cement, woodchips, fertilizers, and stone.

The port has access to three Class I railroads: KCS, CN, and UP.

Port Updates:

In May 2017, the port expanded bulk storage facilities at the Globalplex Intermodal Terminal. This project also involved developing terminal infrastructure including a new roadway and loading dock ramp. In August 2017, the port opened a new liquid bulk terminal and storage facility in conjunction with a private terminal operator.

CAPACITY

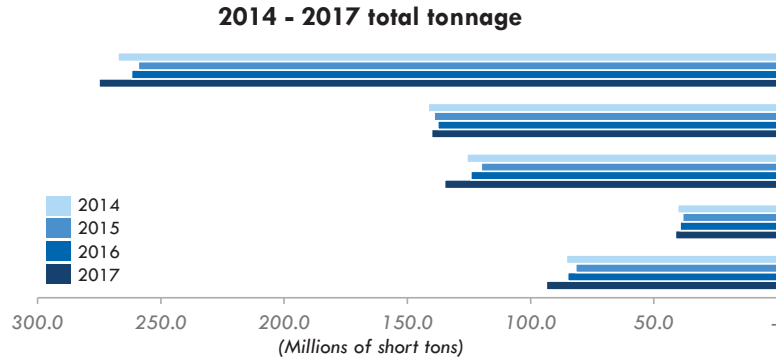
Channel depth

Authorized channel depth (ft)	45.0	Maximum depth of approach channel (ft)	45.0
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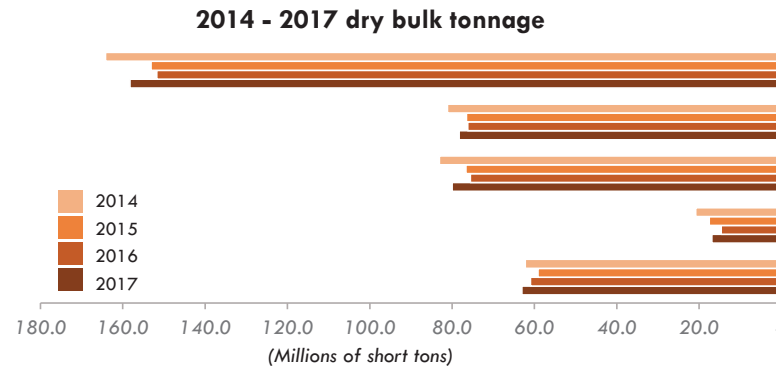
PORT OF SOUTH LOUISIANA (CONTINUED)

THROUGHPUT

Cargo



Total tonnage (Millions of short tons)		2017	2016 - 2017
Total (domestic & foreign)		275.1	▲ 5.0%
• Domestic		140.2	▲ 1.9%
• Foreign		134.9	▲ 8.5%
▫ Imports		41.3	▲ 4.9%
▫ Exports		93.6	▲ 10.2%



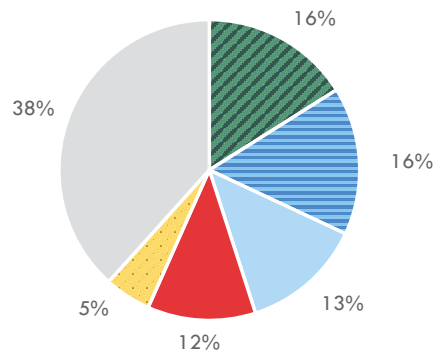
Dry bulk tonnage (Millions of short tons)		2017	2016 - 2017
Total (domestic & foreign)		158.2	▲ 4.3%
• Domestic		78.3	▲ 2.7%
• Foreign		80.0	▲ 5.8%
▫ Imports		16.9	▲ 15.8%
▫ Exports		63.1	▲ 3.5%

PORT OF SOUTH LOUISIANA (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage

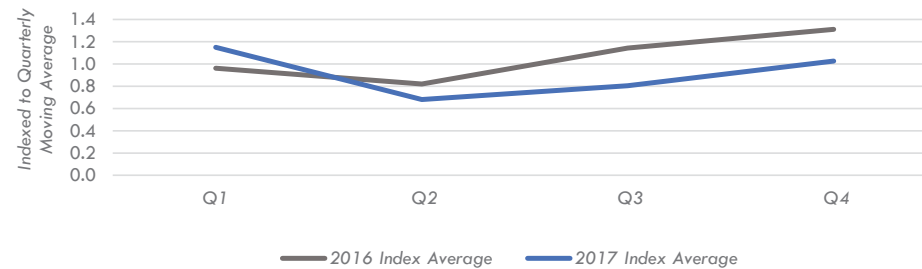


By 4-digit commodity group (millions of short tons)

	2017	2016 - 2017
Total tonnage	275.1	▲ 5.0%
Soybeans	44.2	▼ -10.2%
Corn	43.8	▼ -6.9%
Diesel & Fuel Oil	35.9	▼ -2.1%
Crude Petroleum	32.0	▲ 13.2%
Coal & Lignite	13.8	▲ 138.7%
All other	105.4	▲ 11.0%

Food and farm product tonnage

2016 - 2017 food and farm product index



Top 5 food and farm products

(Thousands of short tons)

2017

Soybeans	44,155
Corn	43,775
Animal Feed	6,953
Oilseeds NEC	5,015
Wheat	2,505

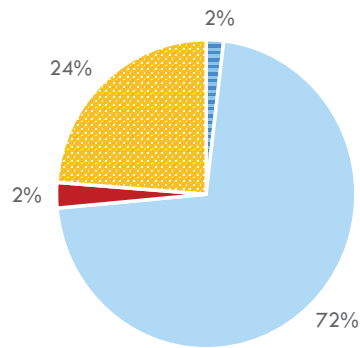
(4-digit commodity group; 5,000-ton minimum)

PORT OF SOUTH LOUISIANA (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls



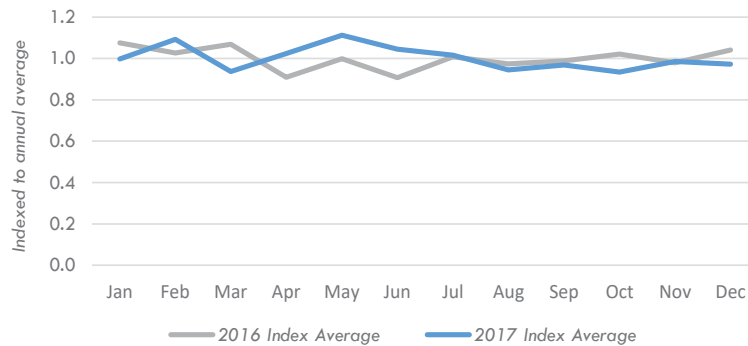
By vessel type

Total vessel calls

	2017	2016 - 2017
Total vessel calls	54,858	▲ 7.5%
Container vessel	1	N/A
Average TEU per container vessel	N/A	N/A
Dry bulk vessel	1,030	▲ 5.6%
Average dry bulk short tons per dry bulk vessel	78,389	▲ 0.2%
Dry bulk barge	39,325	▲ 6.4%
Average dry bulk short tons per dry bulk barge	1,972	▼ -3.4%
Other freight vessel	1,462	▲ 14.6%
Other freight barge	13,042	▲ 3.8%

2016 - 2017 Vessel Dwell Time Indices

tanker dwell time index



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PORT OF METROPOLITAN ST. LOUIS

Illinois and Missouri

Gulf Coast & Mississippi River

Port list:

Tonnage

Dry bulk



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.
The Mississippi River forms the border between Missouri and Illinois.

PORT OF METROPOLITAN ST. LOUIS (CONTINUED)

OVERVIEW

The Port of Metropolitan St. Louis is located along 70 miles of the Mississippi River, on the Missouri and Illinois shores. The St. Louis Port Authority governs the port's facilities located within the City of St. Louis.

The St. Louis Port Authority oversees one terminal, the Municipal River Terminal, which is located in the City of St. Louis. This terminal handles a wide variety of dry, liquid, and break-bulk cargoes. The Port of Metropolitan St. Louis complex also includes multiple private terminals that handle different cargoes.

Major commodities handled by the Port of Metropolitan St. Louis complex include agricultural products (e.g., soybeans, corn), cement and concrete, coal, and petroleum coke.

Port Updates:
The port is engaging in several rail access upgrades to the Municipal River Terminal.

CAPACITY

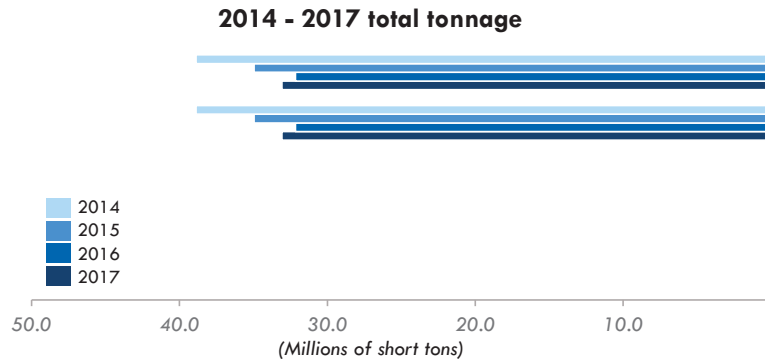
Channel depth

Authorized channel depth (ft)	9.0	Maximum depth of approach channel (ft)	9.0
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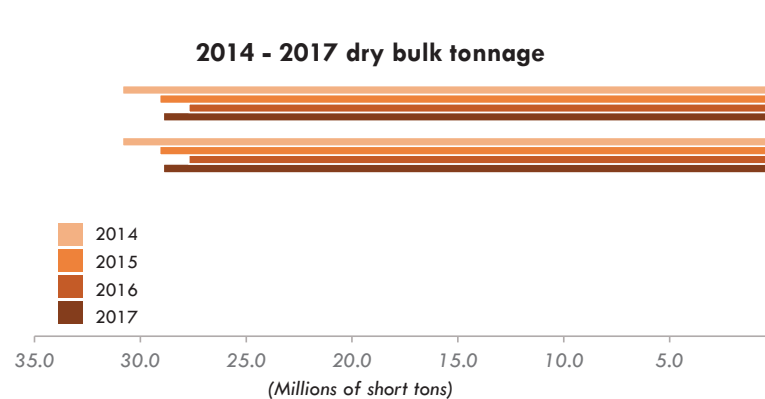
PORT OF METROPOLITAN ST. LOUIS (CONTINUED)

THROUGHPUT

Cargo



Total tonnage (Millions of short tons)	2017	2016 - 2017
Total (domestic & foreign)	33.1	▲ 2.9%
• Domestic	33.1	▲ 2.9%
• Foreign	0.0	N/A
▫ Imports	0.0	N/A
▫ Exports	0.0	N/A



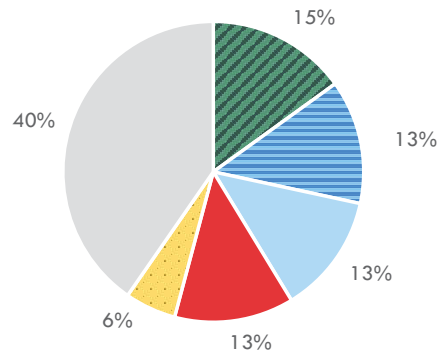
Dry bulk tonnage (Millions of short tons)	2017	2016 - 2017
Total (domestic & foreign)	28.9	▲ 4.3%
• Domestic	28.9	▲ 4.3%
• Foreign	0.0	N/A
▫ Imports	0.0	N/A
▫ Exports	0.0	N/A

PORT OF METROPOLITAN ST. LOUIS (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage

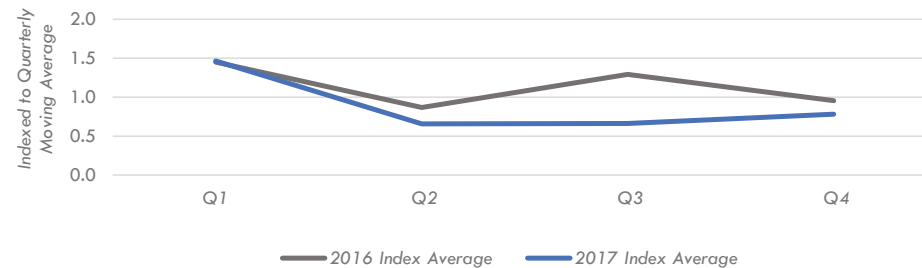


By 4-digit commodity group (millions of short tons)

	2017	2016 - 2017
Total tonnage	33.1	▲ 2.9%
Soybeans	5.0	▼ -22.7%
Corn	4.4	▼ -12.2%
Coal & Lignite	4.3	▲ 45.4%
Cement & Concrete	4.2	▲ 8.0%
Petroleum Coke	1.8	▼ -4.1%
All other	13.3	▲ 11.9%

Food and farm product tonnage

2016 - 2017 food and farm product index



Top 5 food and farm products

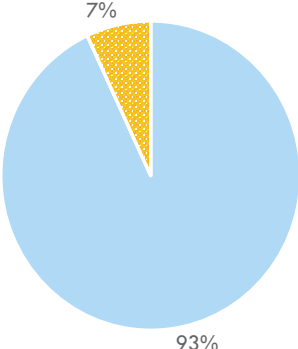
(Thousands of short tons) **2017**

Soybeans	4,975
Corn	4,412
Animal Feed	1,217
Oilseeds NEC	1,126
Wheat	1,022

(4-digit commodity group; 5,000-ton minimum)

PORT OF METROPOLITAN ST. LOUIS (CONTINUED)

THROUGHPUT

Vessel calls	By vessel type	2017	2016 - 2017	
<p>% of total vessel calls</p> 	Total vessel calls	20,319	▲	7.6%
	Container vessel	0		N/A
	Average TEU per container vessel	N/A		N/A
	Dry bulk vessel	0		N/A
	Average dry bulk short tons per dry bulk vessel	N/A		N/A
	Dry bulk barge	18,904	▲	4.1%
	Average dry bulk short tons per dry bulk barge	1,529	▲	0.2%
	Other freight vessel	0		N/A
	Other freight barge	1,416	▼	-3.5%

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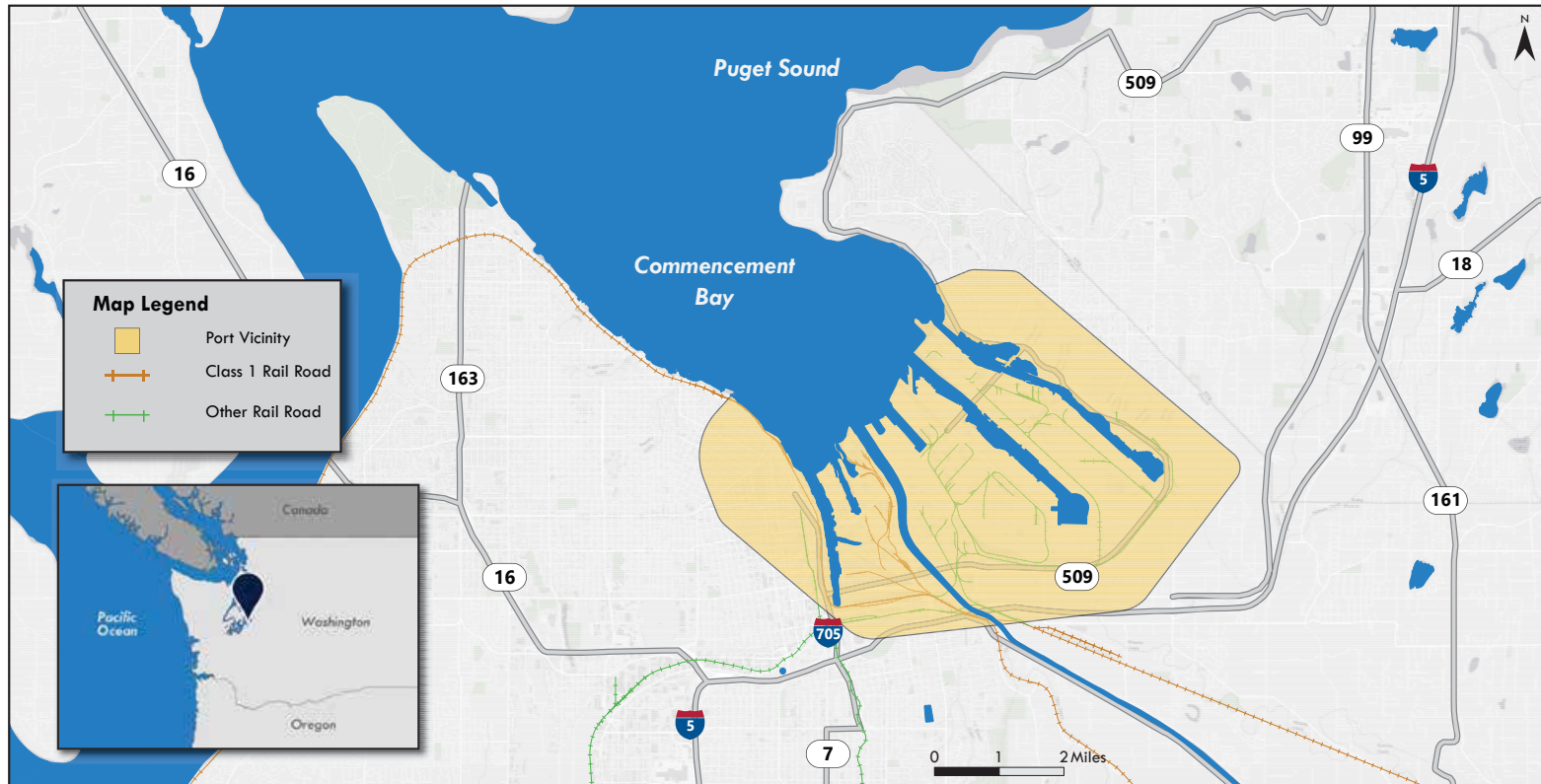
PORT OF TACOMA

Washington

Pacific Coast

Port list:

Container



Port vicinity map illustrates area facilities.

PORT OF TACOMA (CONTINUED)

OVERVIEW

The Port of Tacoma is located on Commencement Bay, east of downtown Tacoma, Washington. The port joined the Port of Seattle in an operating partnership called the Northwest Seaport Alliance (NWSA) in 2015. The Port of Tacoma is governed by a five-member Port of Tacoma Commission. (The Port of Seattle retains its own, separate governing commission).

The port includes six public container terminals: Husky, West Sitcum, East Sitcum, Pierce County, Washington United, and TOTE Maritime Alaska (a Ro/Ro barge facility serving the domestic trade). Additionally, the port has two public terminals (Blair and Terminal 7) that handle bulk, break-bulk, and Ro/Ro cargoes. Commodities handled include fresh seafood, agricultural products (e.g., soybeans, corn, hay), fuel oil, and a variety of manufactured products such as electronics, furniture, machinery, and sports equipment.

Four of the port’s container terminals have on-dock rail connections via a short-line railroad to Class I railroads BNSF and UP.

Port Updates:

The NWSA is reconfiguring an existing pier within the Husky Terminal to create one contiguous berth capable of serving two 18,000-TEU container ships at the same time. As of November 2017, the project is more than halfway complete. NWSA received four new super post-Panamax cranes in February 2018, and has ordered an additional four to be delivered in early 2019. The NWSA also approved funds to improve infrastructure at the Pierce County Terminal and other facilities at the Port of Tacoma.

CAPACITY

Channel depth

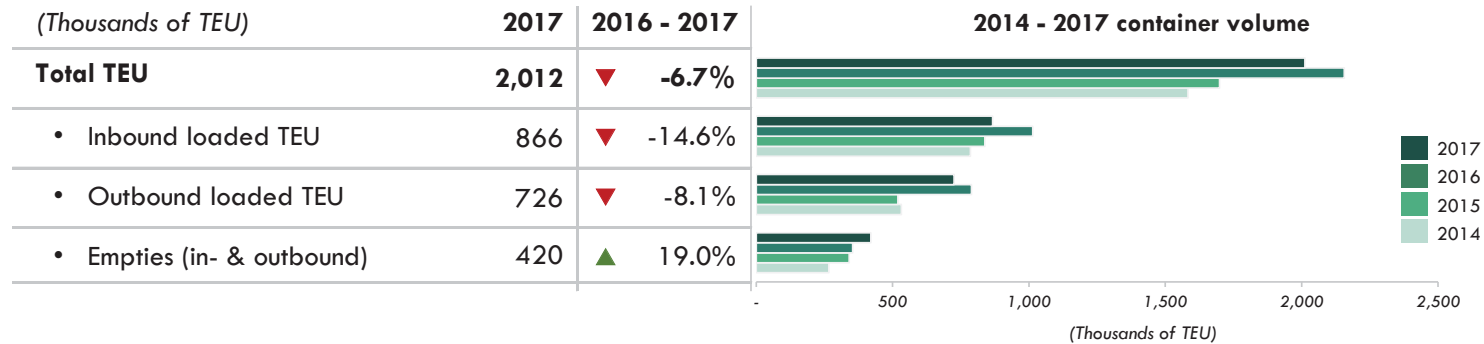
Authorized channel depth (ft)	51.0	Maximum depth of approach channel (ft)	51.0
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PORT OF TACOMA (CONTINUED)

CONTAINER THROUGHPUT & CAPACITY

Container volume

(Thousands of TEU)



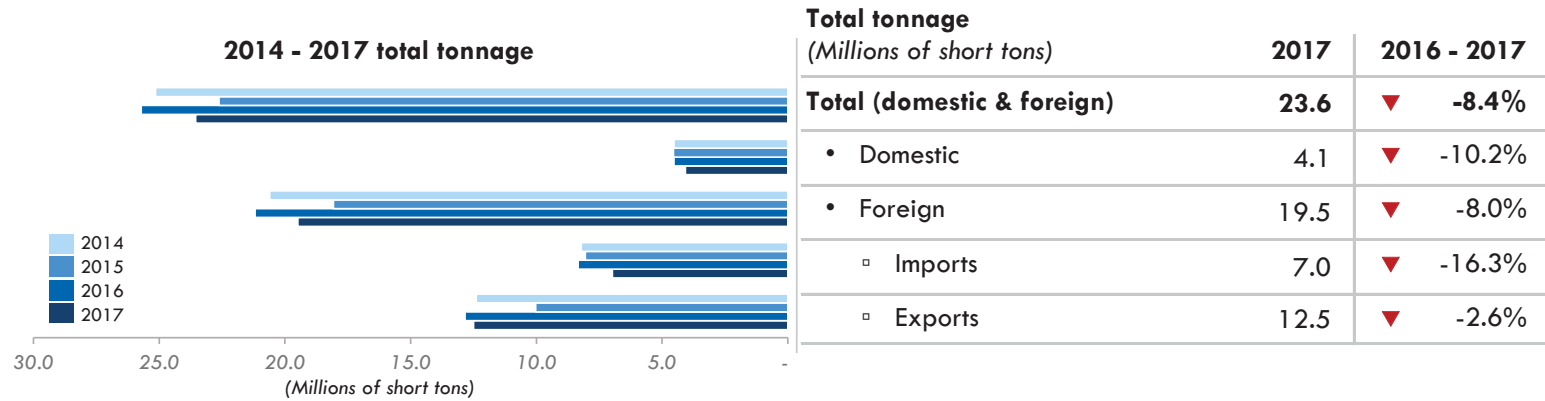
Container terminals

Terminal Name	Acres	Berth length (ft)	Air draft (ft)	Limiting bridge name	Min. project depth	Panamax cranes	PPX cranes	Super PPX cranes	On-dock rail
TOTE Maritime Alaska Terminal	48	U	N/A	N/A	51	-	-	-	N
Husky Terminal	93	2,700	N/A	N/A	51	-	4	-	Y
East Sitcum Terminal	54	1,100	N/A	N/A	N/A	4	-	-	Y
West Sitcum Terminal	135	2,200	N/A	N/A	N/A	1	4	-	N
Washington United Terminals	123	2,600	N/A	N/A	51	-	4	2	Y
Pierce County Terminal (PCT)	140	2,087	N/A	N/A	51	-	-	7	Y

PORT OF TACOMA (CONTINUED)

THROUGHPUT

Cargo

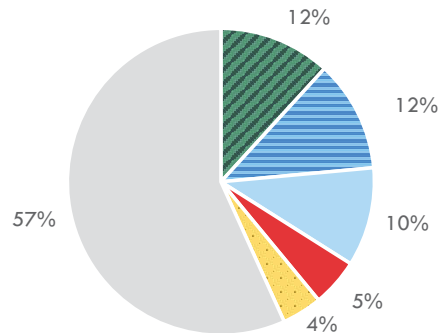


PORT OF TACOMA (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage

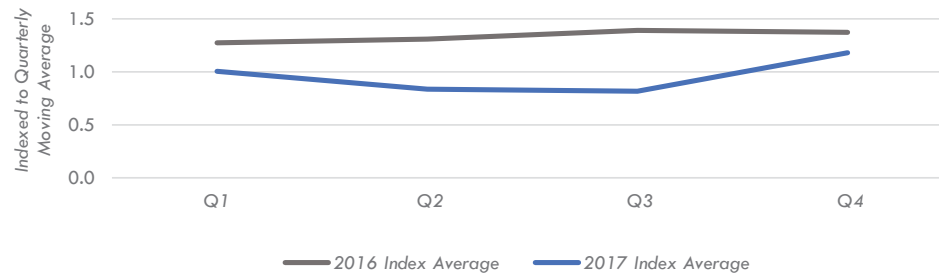


By 4-digit commodity group (millions of short tons)

	2017	2016 - 2017
Total tonnage	23.6	▼ -8.4%
Soybeans	2.8	▼ -2.8%
Corn	2.8	▲ 14.4%
Manufactured Products NEC	2.5	▼ -9.2%
Hay & Fodder	1.2	▼ -1.5%
Iron & Steel Scrap	1.0	▲ 22.9%
All other	13.4	▼ -14.9%

Food and farm product tonnage

2016 - 2017 food and farm product index



Top 5 food and farm products

(Thousands of short tons)

2017

Soybeans	2,777
Corn	2,765
Hay & Fodder	1,189
Vegetables & Produce	670
Animal Feed	310

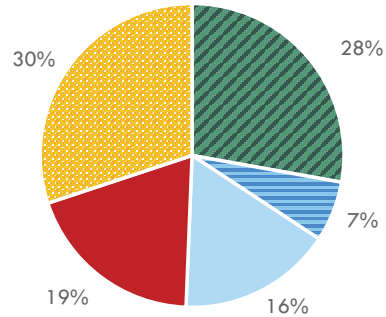
(4-digit commodity group; 5,000-ton minimum)

PORT OF TACOMA (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

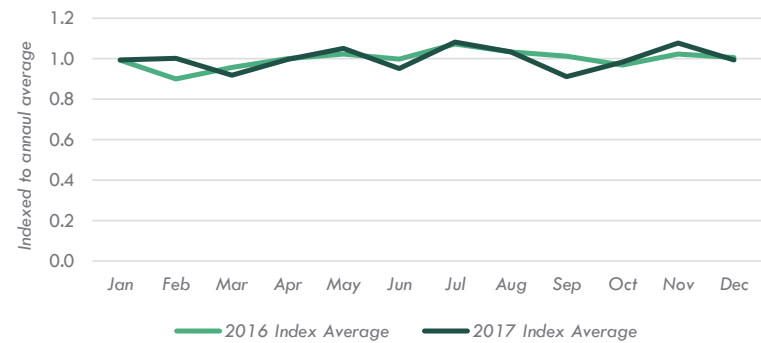


By vessel type

	2017	2016 - 2017
Total vessel calls	1,813	▲ 12.9%
Container vessel	505	▼ -5.6%
Average TEU per container vessel	3,987	▼ -1.2%
Dry bulk vessel	117	▲ 12.6%
Average dry bulk short tons per dry bulk vessel	54,604	▲ 1.0%
Dry bulk barge	297	▼ -51.7%
Average dry bulk short tons per dry bulk barge	1,920	▲ 19.6%
Other freight vessel	350	▼ -1.8%
Other freight barge	546	▼ -22.6%

2016 - 2017 Vessel Dwell Time Indices

container dwell time index



PORT OF TAMPA

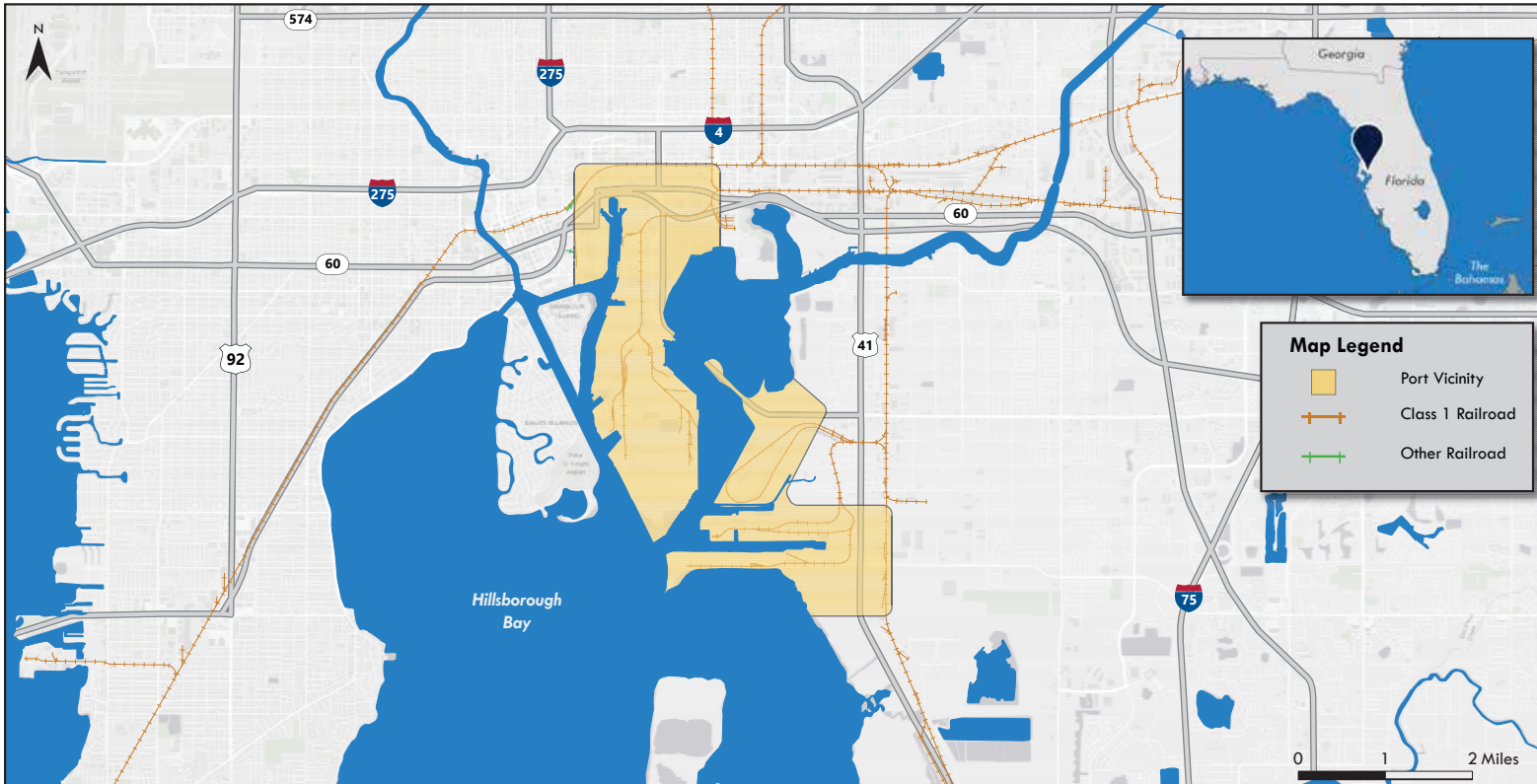
Florida

Gulf Coast & Mississippi River

Port list:

Tonnage

Dry bulk



Port vicinity map illustrates area facilities.
The Sunshine Skyway Bridge (180 ft), not shown, may limit vessels serviced at the Port of Tampa.

PORT OF TAMPA (CONTINUED)

OVERVIEW

The Port of Tampa (Port Tampa Bay) is located south of downtown Tampa, Florida, on the Gulf of Mexico. The seven-member Port Tampa Bay Governing Board oversees the port.

The port’s Hooker’s Point complex handles containers at three berths and general cargo at five berths. The port also has over 20 privately operated terminals handling liquid bulk, dry bulk, break-bulk, refrigerated, and Ro/Ro cargoes. Common commodities moving through the port include gasoline, fertilizers, distillate fuels, liquid sulphur, and limestone.

Port Updates:
The port entered a public-private partnership agreement in September 2017 that will fund channel widening and extension projects. In partnership with a private developer/operator, the port opened a refrigerated warehouse complex in 2018. The port is also improving two existing berths with planned completion in 2019. Finally, it will develop a new express rail service between its facilities and the Midwest region.

CAPACITY

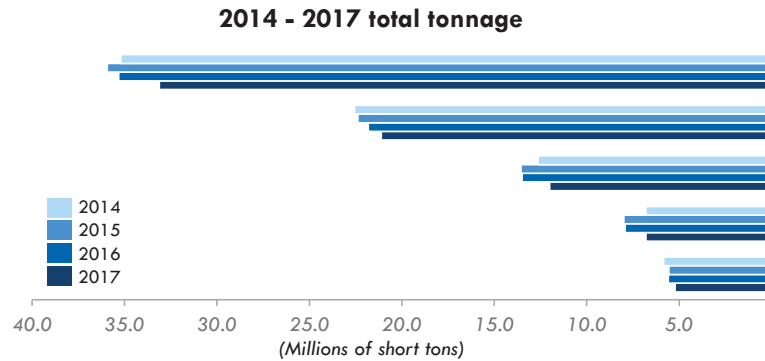
Channel depth

Authorized channel depth (ft)	43.0	Maximum depth of approach channel (ft)	43.0
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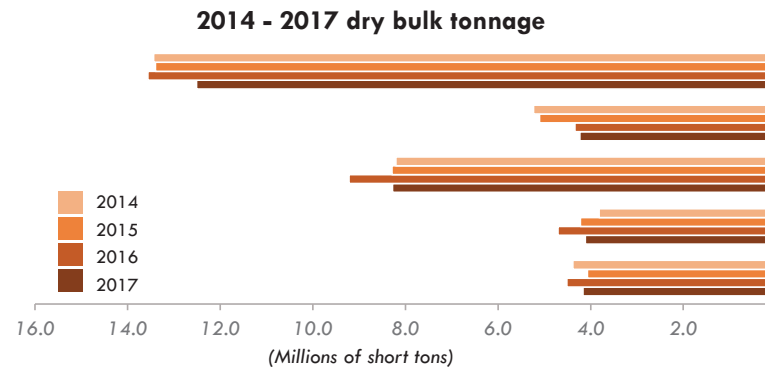
PORT OF TAMPA (CONTINUED)

THROUGHPUT

Cargo



Total tonnage (Millions of short tons)		2017	2016 - 2017
Total (domestic & foreign)		33.1	▼ -6.2%
• Domestic		21.1	▼ -3.2%
• Foreign		12.0	▼ -11.1%
▫ Imports		6.8	▼ -14.3%
▫ Exports		5.2	▼ -6.6%



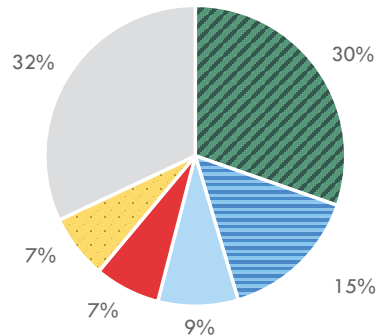
Dry bulk tonnage (Millions of short tons)		2017	2016 - 2017
Total (domestic & foreign)		12.5	▼ -7.7%
• Domestic		4.2	▼ -2.4%
• Foreign		8.3	▼ -10.2%
▫ Imports		4.1	▼ -12.6%
▫ Exports		4.2	▼ -7.7%

PORT OF TAMPA (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage

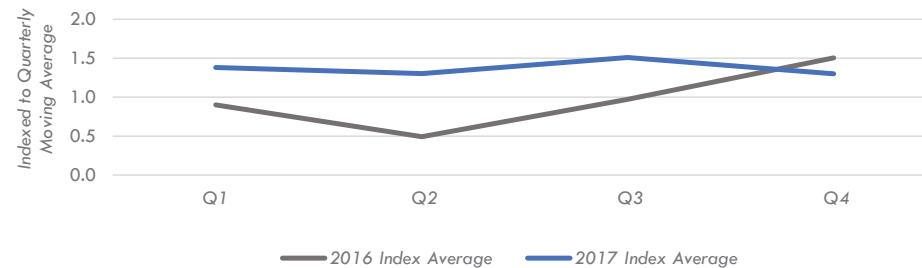


By 4-digit commodity group (millions of short tons)

	2017	2016 - 2017
Total tonnage	33.1	▼ -6.2%
Gasoline	10.0	▲ 1.7%
Fertilizer & Mixes NEC	5.0	▼ -8.9%
Diesel & Fuel Oil	2.9	▼ -2.0%
Limestone	2.3	▲ 17.3%
Coal & Lignite	2.3	▲ 39.5%
All other	10.6	▼ -21.0%

Food and farm product tonnage

2016 - 2017 food and farm product index



Top 5 food and farm products

(Thousands of short tons) **2017**

Fruit Juices	260
Wheat	65
Hay & Fodder	56
Food Products NEC	23
Vegetable Oils	17

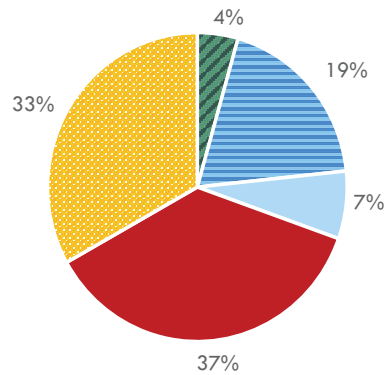
(4-digit commodity group; 5,000-ton minimum)

PORT OF TAMPA (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls



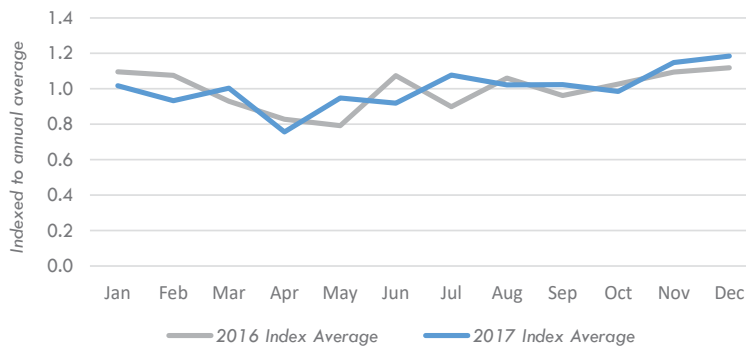
By vessel type

Total vessel calls

	2017	2016 - 2017
Total vessel calls	1,744	▲ 31.4%
Container vessel	77	▲ 39.1%
Average TEU per container vessel	N/A	N/A
Dry bulk vessel	331	▼ -9.1%
Average dry bulk short tons per dry bulk vessel	31,527	▲ 2.2%
Dry bulk barge	124	▲ 12.8%
Average dry bulk short tons per dry bulk barge	16,944	▼ -21.1%
Other freight vessel	636	▲ 3.2%
Other freight barge	578	▼ -27.1%

2016 - 2017 Vessel Dwell Time Indices

tanker dwell time index



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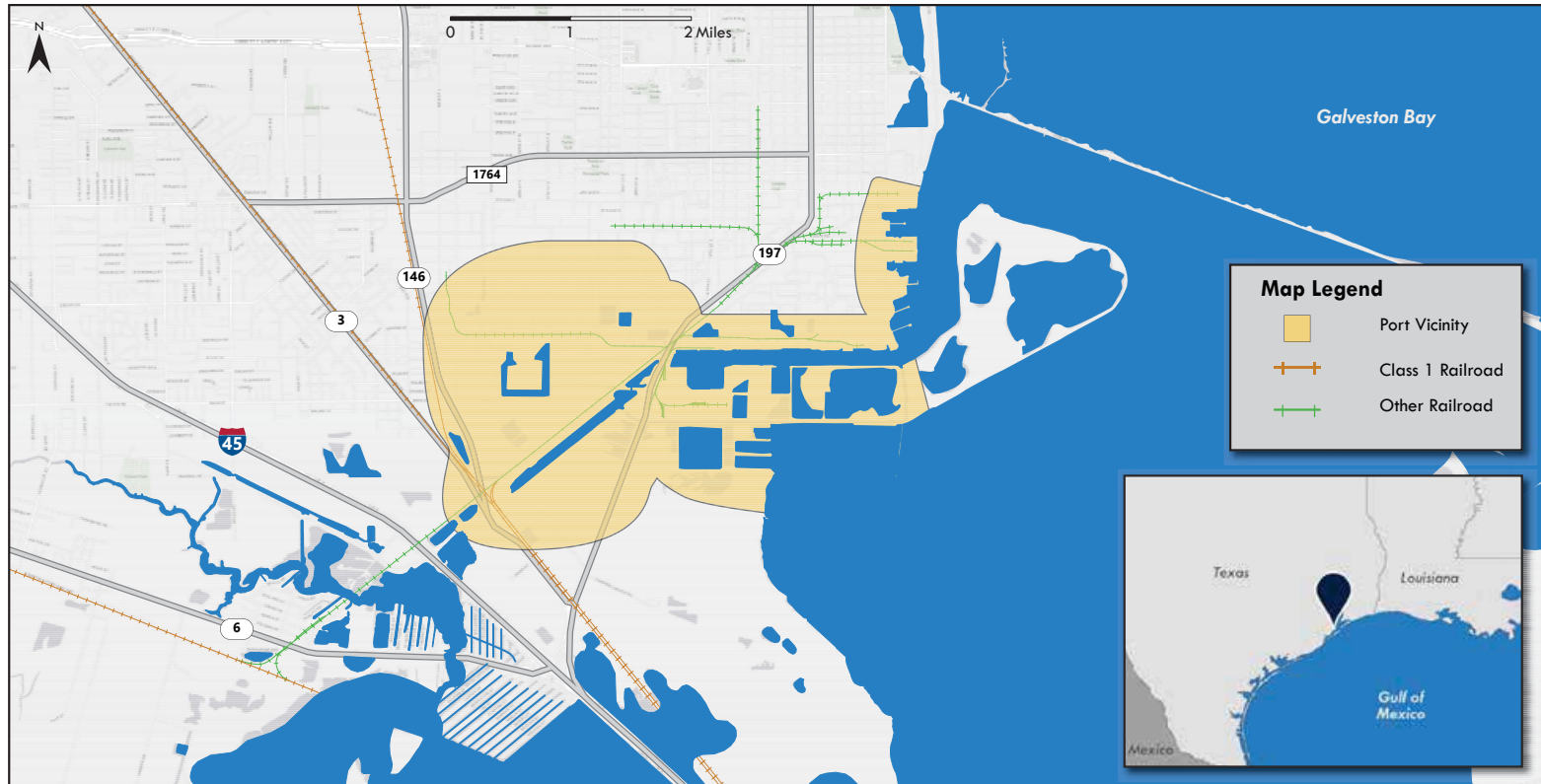
PORT OF TEXAS CITY

Texas

Gulf Coast & Mississippi River

Port list:

Tonnage



Port vicinity map illustrates area facilities.

PORT OF TEXAS CITY (CONTINUED)

OVERVIEW

The Port of Texas City is located at the southwestern end of Galveston Bay. It is a privately owned port, led by a president and executive director.

The port specializes in handling petroleum liquid bulk cargo, principally crude oil imports, and exports of petroleum distillates and petroleum coke.

CAPACITY

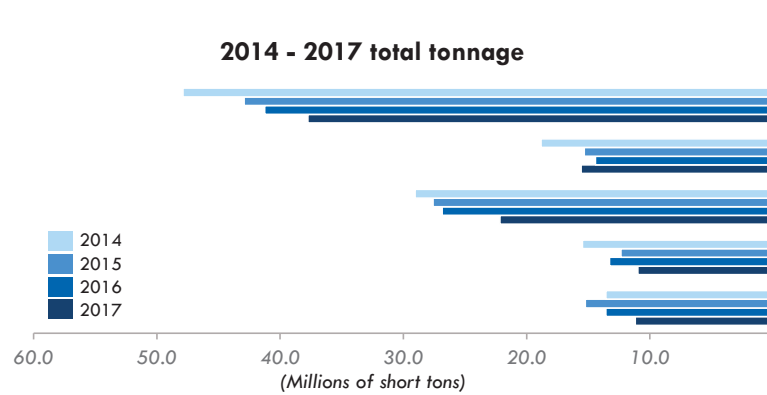
Channel depth

Authorized channel depth (ft)	50.0	Maximum depth of approach channel (ft)	42.0
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PORT OF TEXAS CITY (CONTINUED)

THROUGHPUT

Cargo



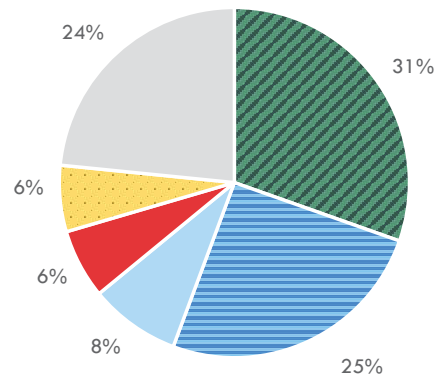
Total tonnage (Millions of short tons)		2017	2016 - 2017
Total (domestic & foreign)		37.8	▼ -8.5%
• Domestic		15.6	▲ 8.1%
• Foreign		22.2	▼ -17.4%
▫ Imports		11.0	▼ -17.3%
▫ Exports		11.2	▼ -17.6%







PORT OF TEXAS CITY (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage



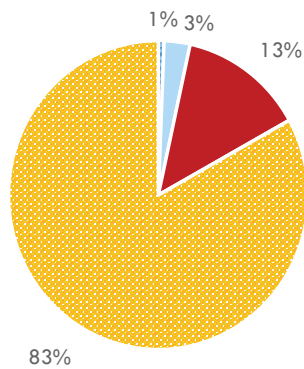
By 4-digit commodity group (millions of short tons)	2017	2016 - 2017
Total tonnage	37.8	▼ -8.5%
 Crude Petroleum	11.5	▼ -13.9%
 Diesel & Fuel Oil	9.5	▼ -2.1%
 Gasoline	3.2	▼ -31.3%
 Naphtha & Solvents	2.4	▲ 30.0%
 Fuel Oil	2.3	▼ -1.2%
 All other	8.8	▼ -5.7%

PORT OF TEXAS CITY (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

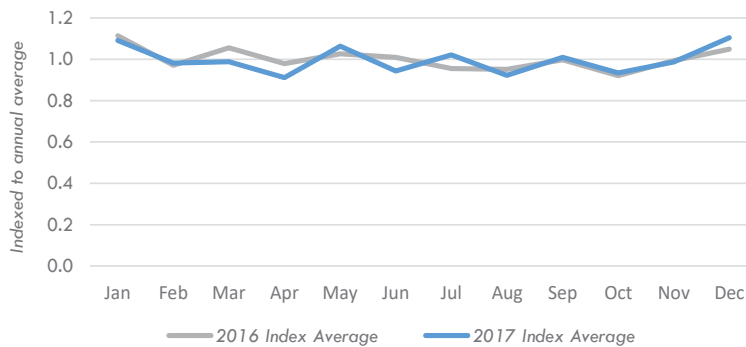


By vessel type

	2017	2016 - 2017
Total vessel calls	4,124	▲ 14.6%
Container vessel	0	N/A
Average TEU per container vessel	N/A	N/A
Dry bulk vessel	26	▼ -7.3%
Average dry bulk short tons per dry bulk vessel	48,977	▲ 1.1%
Dry bulk barge	116	▲ 69.9%
Average dry bulk short tons per dry bulk barge	1,667	▲ 17.2%
Other freight vessel	558	▼ -6.6%
Other freight barge	3,425	▼ -5.0%

2016 - 2017 Vessel Dwell Time Indices

tanker dwell time index



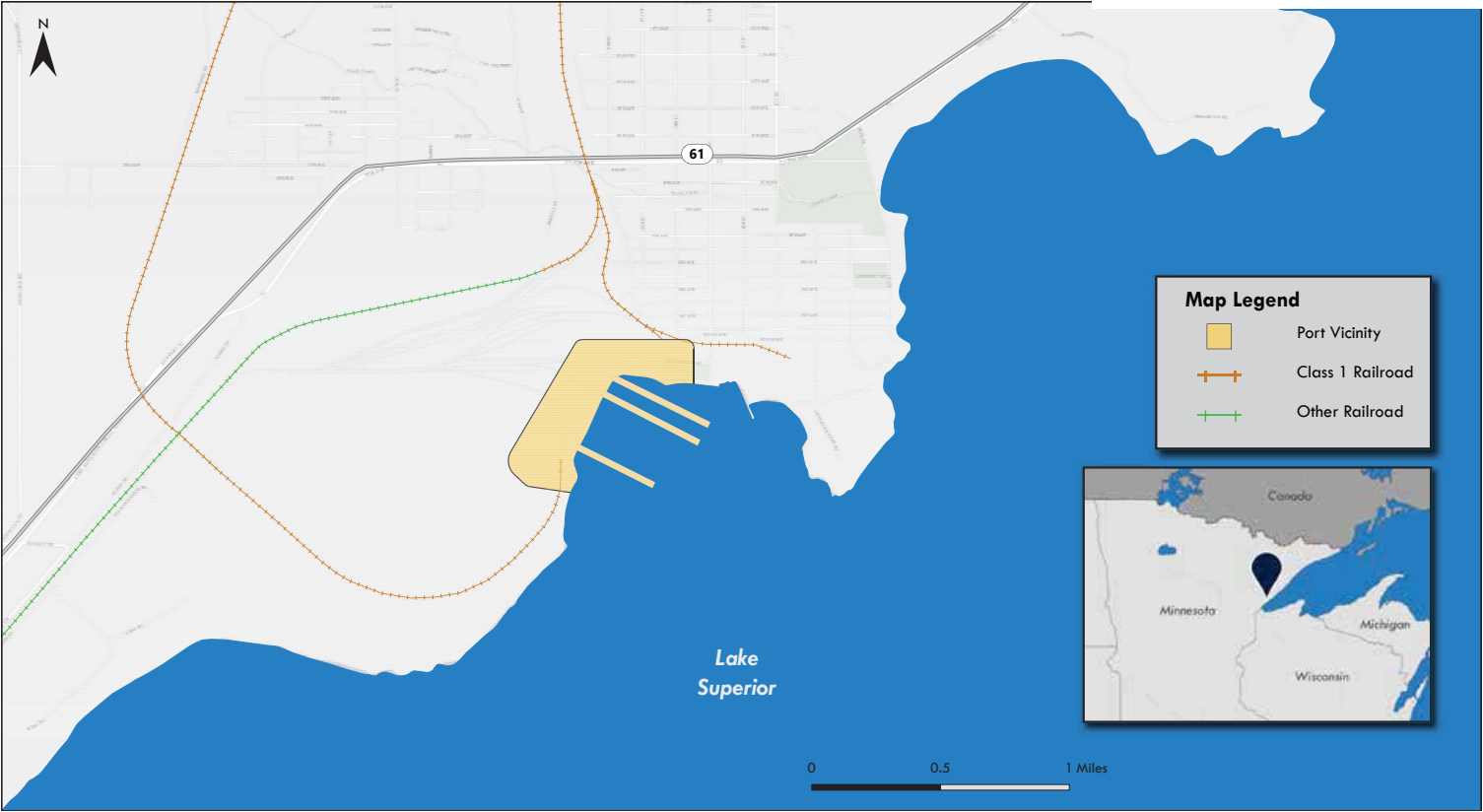
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PORT OF TWO HARBORS

Minnesota
Great Lakes

Port list:

Dry bulk



Port vicinity map illustrates area facilities.

PORT OF TWO HARBORS (CONTINUED)

OVERVIEW

The Port of Two Harbors is located on the north shore of Lake Superior, about 27 miles northeast of Duluth, MN. The port’s facilities are operated by Class I railroad CN.

The port has two bulk iron ore docks with multiple berths. Along with other Lake Superior ports, the Port of Two Harbors plays a critical role in Minnesota’s iron ore (taconite) industry. Taconite is mined in northeastern Minnesota and shipped primarily via the Great Lakes to steel mills in Ohio and Pennsylvania.

CAPACITY

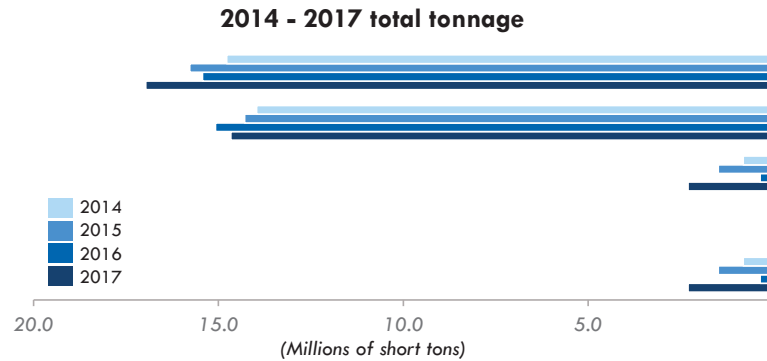
Channel depth

Authorized channel depth (ft)	30.0	Maximum depth of approach channel (ft)	30.0
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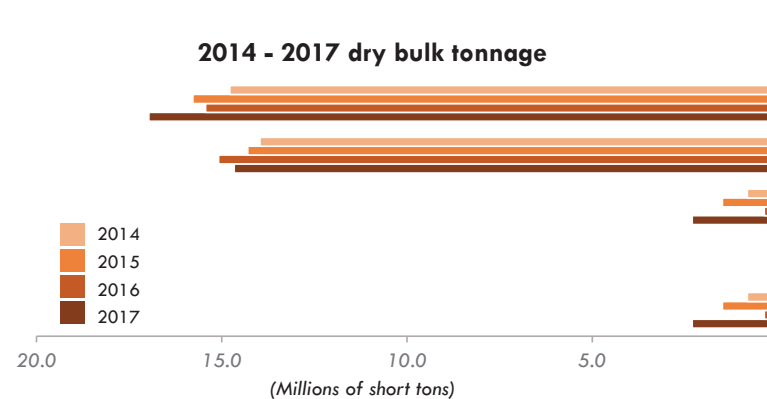
PORT OF TWO HARBORS (CONTINUED)

THROUGHPUT

Cargo



Total tonnage (Millions of short tons)		2017	2016 - 2017
Total (domestic & foreign)		17.0	▲ 9.9%
• Domestic		14.7	▼ -2.8%
• Foreign		2.3	▲ 555.2%
▫ Imports		0.0	N/A
▫ Exports		2.3	▲ 555.2%



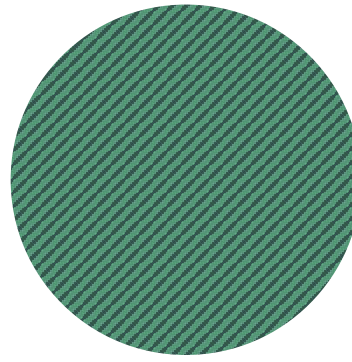
Dry bulk tonnage (Millions of short tons)		2017	2016 - 2017
Total (domestic & foreign)		17.0	▲ 9.9%
• Domestic		14.7	▼ -2.8%
• Foreign		2.3	▲ 555.2%
▫ Imports		0.0	N/A
▫ Exports		2.3	▲ 555.2%

PORT OF TWO HARBORS (CONTINUED)







THROUGHPUT (CONTINUED)

Commodities

% of total tonnage



100%

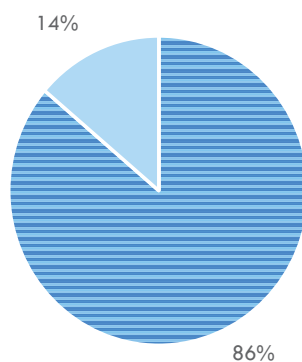
By 4-digit commodity group (millions of short tons)	2017	2016 - 2017	
Total tonnage	17.0	▲	9.9%
 Iron Ore	17.0	▲	9.9%
 -	0.0		N/A
 -	0.0		N/A
 -	0.0		N/A
 -	0.0		N/A
 All other	0.0		N/A

PORT OF TWO HARBORS (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls



By vessel type

	2017	2016 - 2017
Total vessel calls	345	▲ 313.9%
Container vessel	0	N/A
Average TEU per container vessel	N/A	N/A
Dry bulk vessel	297	▲ 26.4%
Average dry bulk short tons per dry bulk vessel	49,957	▼ -8.9%
Dry bulk barge	48	▲ 14.5%
Average dry bulk short tons per dry bulk barge	44,765	▼ -27.0%
Other freight vessel	0	N/A
Other freight barge	0	N/A

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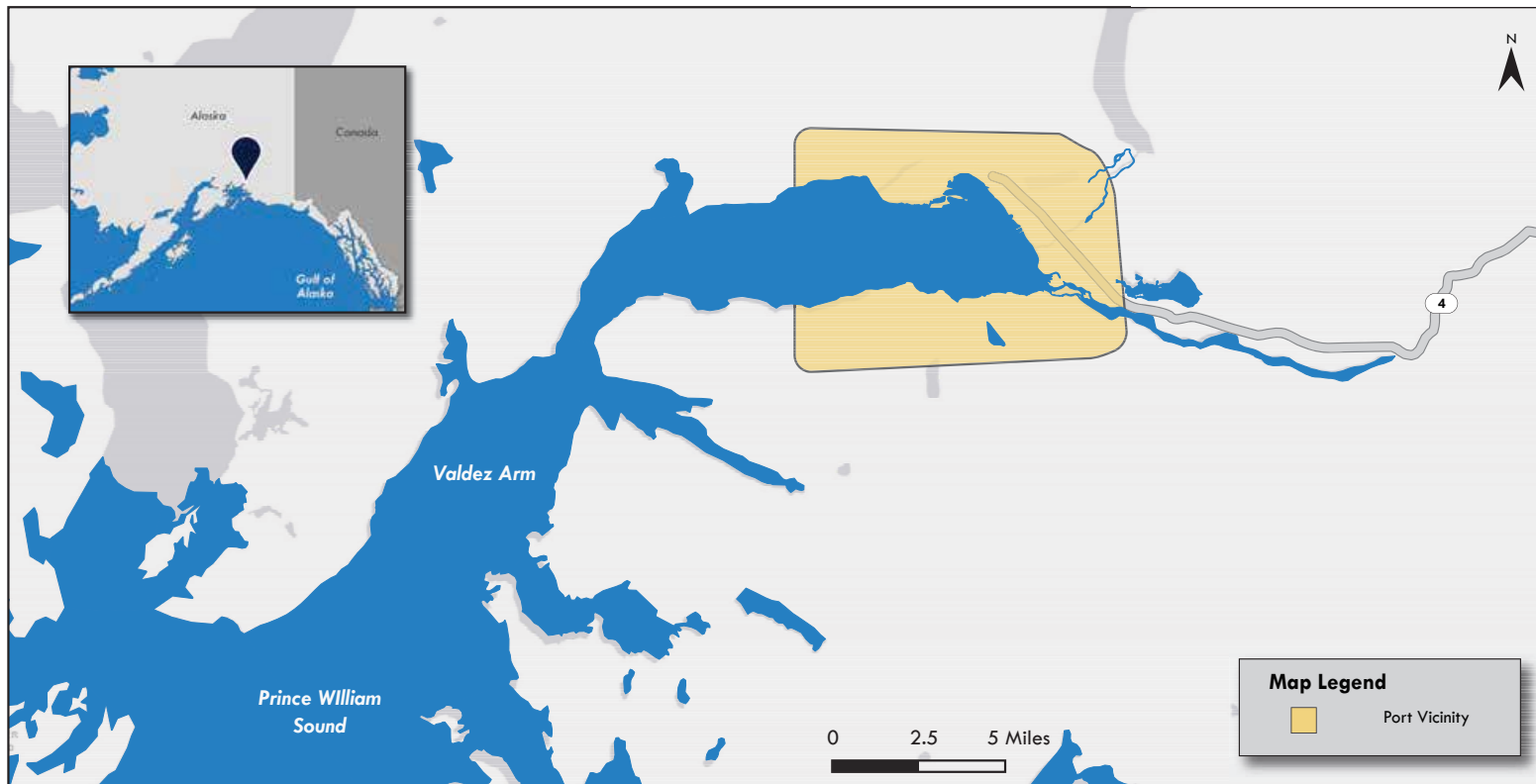
PORT OF VALDEZ

Alaska

Pacific Coast

Port list:

Tonnage



Port vicinity map illustrates area facilities.

PORT OF VALDEZ (CONTINUED)

OVERVIEW

The Port of Valdez is located along the Prince William Sound on Alaska’s southern coast. The port is the northernmost ice-free port in the United States. The City of Valdez governs the port.

The city operates the Valdez Container Terminal, with mobile crane and Ro/Ro capability, served by container-on-barge carriers. The facility also includes a grain terminal. Ro/Ro and break-bulk cargoes are typically handled by barge. The Valdez Marine Terminal, a private, non-city terminal, loads oil from the Trans-Alaska pipeline onto tanker vessels for export.

CAPACITY

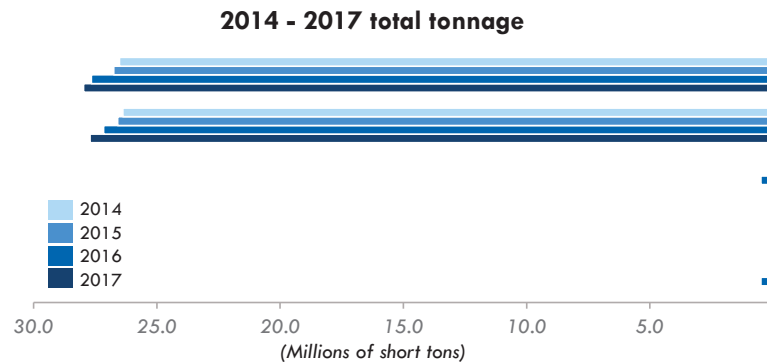
Channel depth

Authorized channel depth (ft)	U	Maximum depth of approach channel (ft)	62.0
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PORT OF VALDEZ (CONTINUED)

THROUGHPUT

Cargo



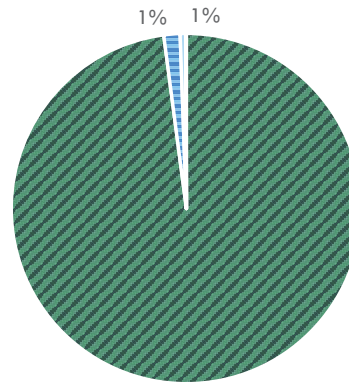
Total tonnage (Millions of short tons)		2017	2016 - 2017
Total (domestic & foreign)		28.0	▲ 1.2%
• Domestic		27.7	▲ 2.0%
• Foreign		0.3	▼ -46.4%
▫ Imports		0.0	N/A
▫ Exports		0.3	▼ -46.4%







PORT OF VALDEZ (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage



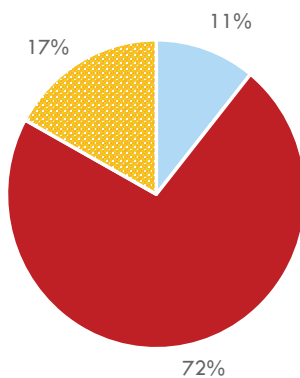
By 4-digit commodity group (millions of short tons)	2017	2016 - 2017	
Total tonnage	28.0	▲	1.2%
 Crude Petroleum	27.4	▲	1.1%
 Kerosene	0.4	▲	6.4%
 Diesel & Fuel Oil	0.1	▼	-7.7%
 Gasoline	0.0		N/A
 Animal Feed	0.0		N/A
 All other	0.0	▼	-69.3%

PORT OF VALDEZ (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

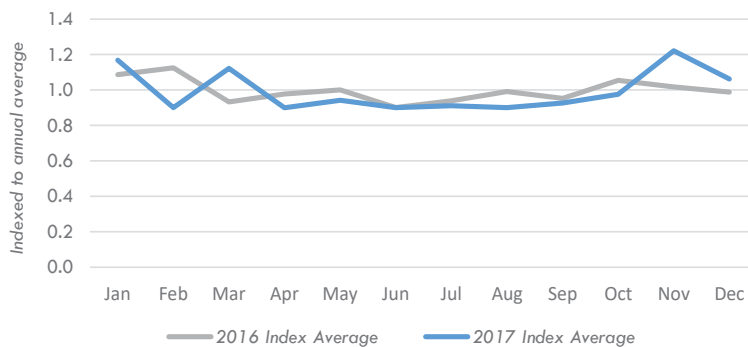


By vessel type

	2017	2016 - 2017
Total vessel calls	291	▲ 280.1%
Container vessel	0	N/A
Average TEU per container vessel	N/A	N/A
Dry bulk vessel	0	N/A
Average dry bulk short tons per dry bulk vessel	N/A	N/A
Dry bulk barge	32	▼ -4.5%
Average dry bulk short tons per dry bulk barge	216	▼ -13.1%
Other freight vessel	210	▲ 3.7%
Other freight barge	50	▼ -3.9%

2016 - 2017 Vessel Dwell Time Indices

tanker dwell time index



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PORT OF VIRGINIA

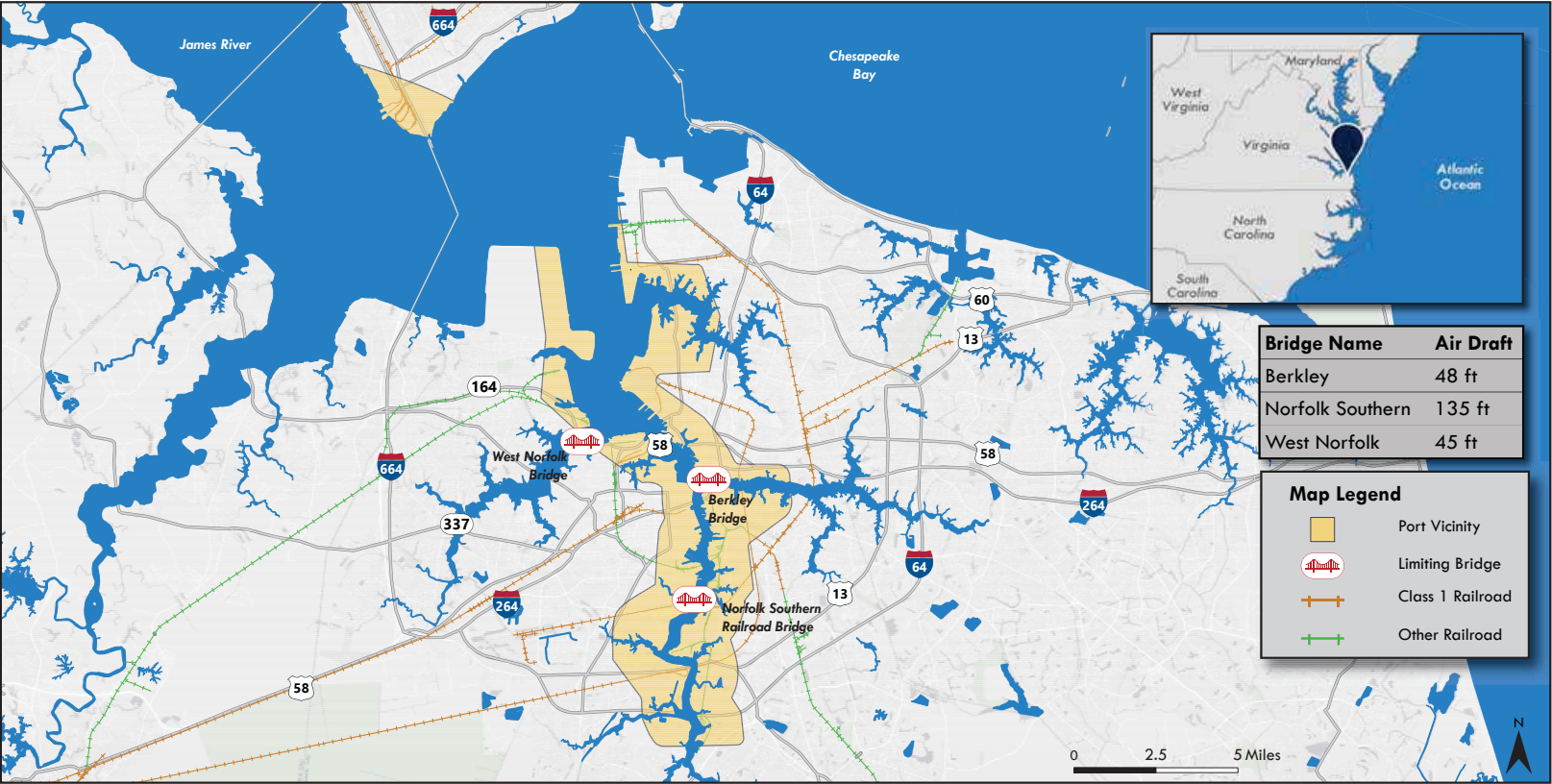
Virginia
Atlantic Coast

Port list:

Container

Tonnage

Dry bulk



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.
Richmond Marine Terminal and Virginia Inland Port are not included in the port vicinity map.

PORT OF VIRGINIA (CONTINUED)

OVERVIEW

The Port of Virginia complex includes several terminals in and around the Hampton Roads region in Virginia. The Virginia Port Authority's (VPA) 13-member Board of Commissioners oversees the port.

The port's public terminals include the Newport News Marine Terminal (located along the north bank of the James River), the Norfolk International Terminals (located along the Elizabeth and Lafayette Rivers), and the Portsmouth Marine Terminal (located along the west bank of the Elizabeth River). Newport News handles break-bulk and Ro/Ro cargoes; Norfolk and Portsmouth are primarily container terminals.

VPA operates the Virginia International Gateway (VIG), a privately owned container terminal located on the Elizabeth River in Portsmouth, Virginia, and the Virginia Inland Port, an intermodal container transfer facility in Front Royal, Virginia. VPA also operates the Richmond Marine Terminal (formerly the Port of Richmond). This terminal handles containers, break-bulk, and other bulk cargoes. Coal, the major bulk cargo moving through the Port of Virginia, is handled by one large and several smaller private coal terminals.

Port Updates:

In 2017, VPA began an expansion of the VIG, and expects the facility to be fully open in 2019. The project will result in a doubling of the terminal's throughput capacity through an extended berth, expanded rail operations, and installation of 30 new cranes (26 rail-mounted gantry cranes, and four ship-to-shore cranes). VPA is also renovating the Norfolk International Terminals to result in improved throughput capacity. The project involves adding rail-mounted gantry cranes and developing information technology upgrades.

CAPACITY

Channel depth

Authorized channel depth (ft)

55.0

Maximum depth of approach channel (ft)

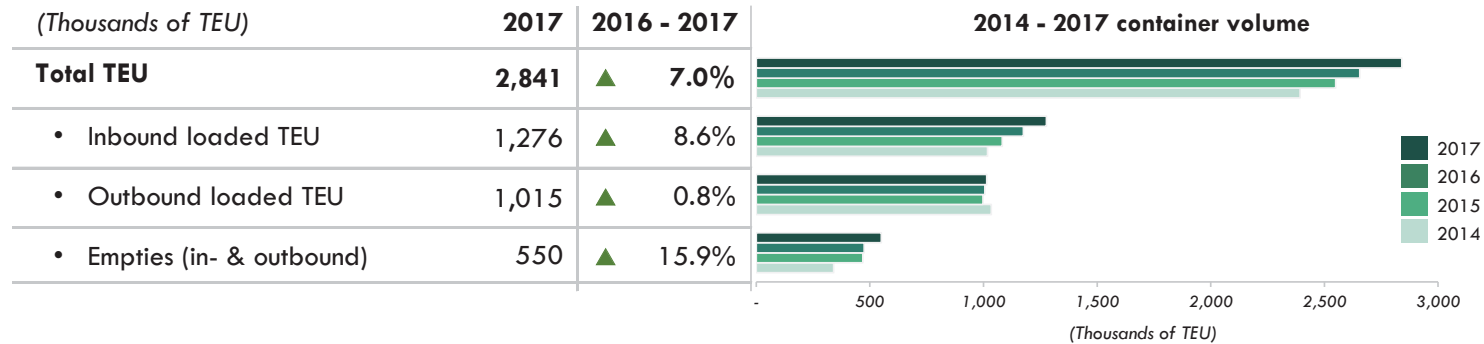
50.0

PORT OF VIRGINIA (CONTINUED)

CONTAINER THROUGHPUT & CAPACITY

Container volume

(Thousands of TEU)



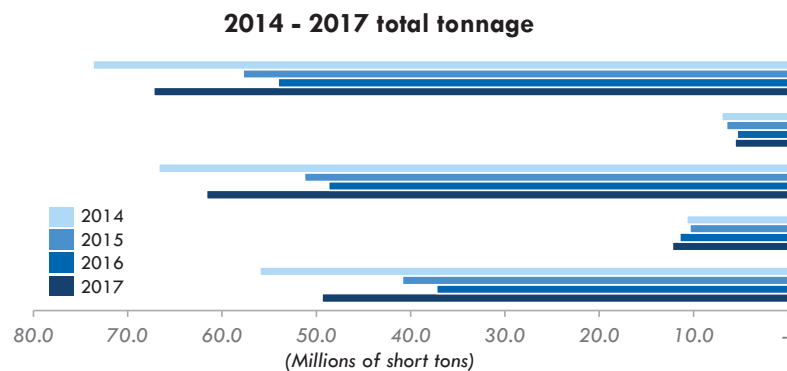
Container terminals

Terminal Name	Acres	Berth length (ft)	Air draft (ft)	Limiting bridge name	Min. project depth	Panamax cranes	PPX cranes	Super PPX cranes	On-dock rail
Norfolk International Terminals (NIT)	378	6,630	N/A	N/A	50	-	-	14	Y
Virginia International Gateway (VIG)	231	3,200	N/A	N/A	50	-	-	8	Y
Portsmouth Marine Terminal (PMT)	287	3,540	N/A	N/A	40	-	6	-	Y

PORT OF VIRGINIA (CONTINUED)

THROUGHPUT

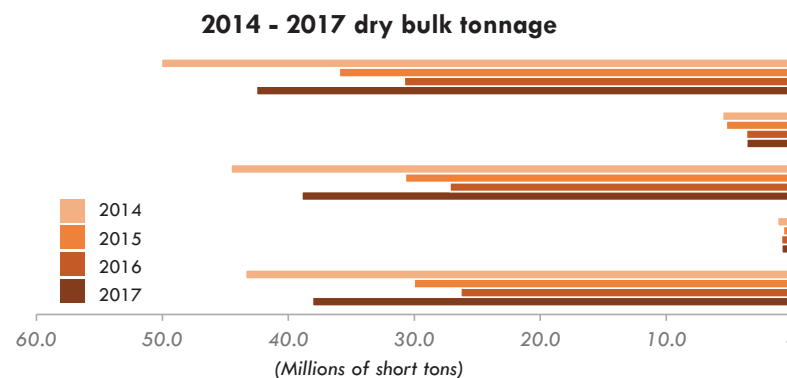
Cargo



Total tonnage

(Millions of short tons)

	2017	2016 - 2017
Total (domestic & foreign)	67.3	▲ 24.4%
• Domestic	5.6	▲ 4.2%
• Foreign	61.7	▲ 26.7%
▫ Imports	12.3	▲ 7.1%
▫ Exports	49.4	▲ 32.7%



Dry bulk tonnage

(Millions of short tons)

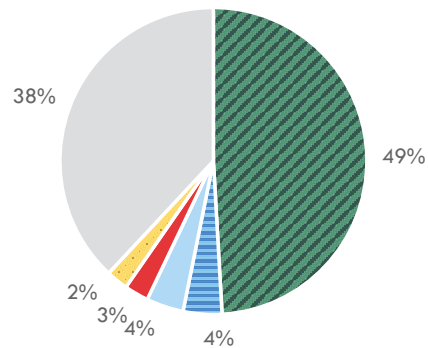
	2017	2016 - 2017
Total (domestic & foreign)	42.5	▲ 38.1%
• Domestic	3.6	▼ -0.7%
• Foreign	38.9	▲ 43.3%
▫ Imports	0.8	▼ -2.5%
▫ Exports	38.1	▲ 44.8%

PORT OF VIRGINIA (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage

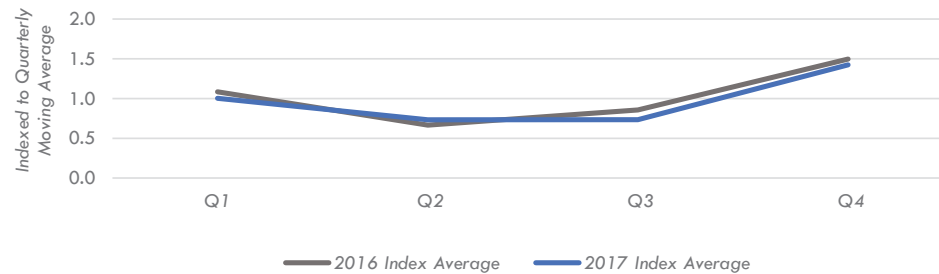


By 4-digit commodity group (millions of short tons)

	2017	2016 - 2017
Total tonnage	67.3	▲ 24.4%
Coal & Lignite	33.0	▲ 47.7%
Soybeans	2.7	▼ -4.3%
Manufactured Products NEC	2.6	▲ 13.0%
Sand & Gravel	1.7	▲ 20.0%
Fuel Wood	1.5	▲ 2.8%
All other	25.6	▲ 8.6%

Food and farm product tonnage

2016 - 2017 food and farm product index



Top 5 food and farm products

(Thousands of short tons) **2017**

Soybeans	2,742
Animal Feed	837
Oilseeds NEC	556
Wheat Flour	495
Food Products NEC	491

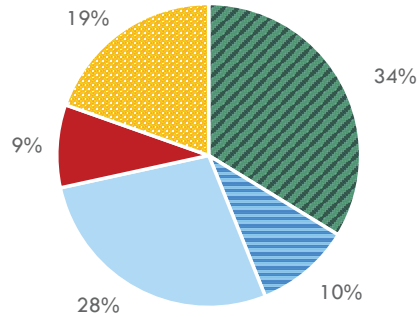
(4-digit commodity group; 5,000-ton minimum)

PORT OF VIRGINIA (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

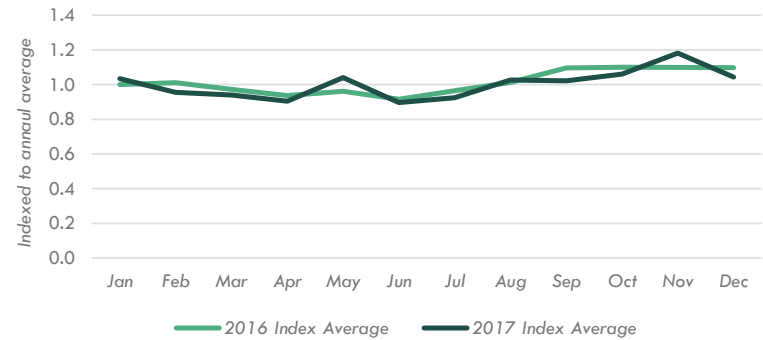


By vessel type

	2017	2016 - 2017
Total vessel calls	4,698	▲ 18.4%
Container vessel	1,586	▼ -10.6%
Average TEU per container vessel	1,791	▲ 19.7%
Dry bulk vessel	478	▲ 35.3%
Average dry bulk short tons per dry bulk vessel	81,509	▲ 5.5%
Dry bulk barge	1,300	▲ 4.2%
Average dry bulk short tons per dry bulk barge	2,776	▼ -1.5%
Other freight vessel	415	▼ -4.0%
Other freight barge	921	▲ 10.0%

2016 - 2017 Vessel Dwell Time Indices

container dwell time index

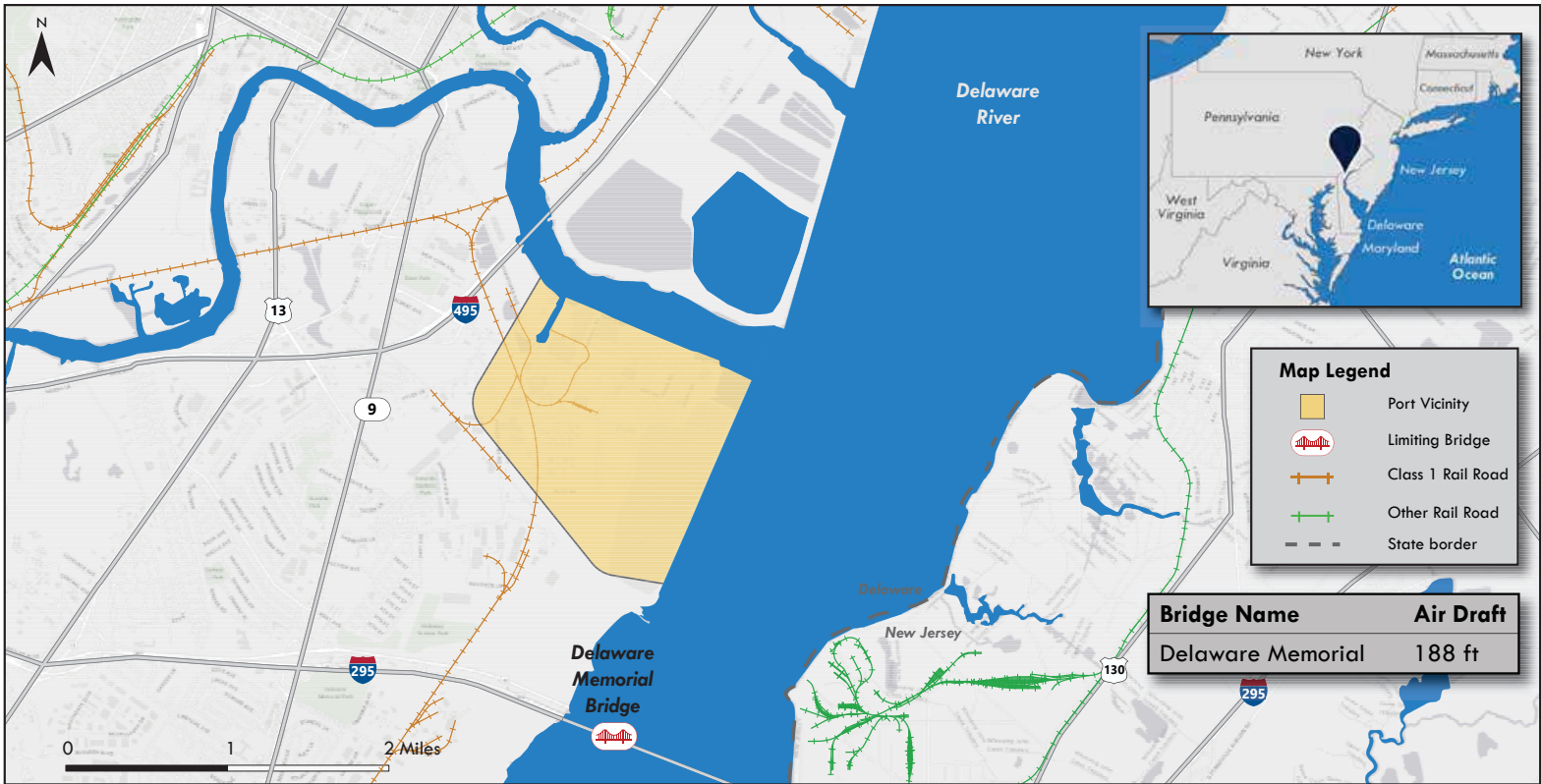


PORT OF WILMINGTON (DE)

Delaware
Atlantic Coast

Port list:

Container



Port vicinity map illustrates area facilities. Bridge air drafts may limit vessel traffic.
The eastern bank of the Delaware River forms the border between Delaware and New Jersey.

PORT OF WILMINGTON (DE) (CONTINUED)

OVERVIEW

The Port of Wilmington is located at the confluence of the Delaware and Christina Rivers, approximately 60 miles from the Atlantic Ocean. The Diamond State Port Corporation (DSPC), a corporate entity of the State of Delaware, governs the port.

The DSPC Dole Fresh Fruit (DFF) Wilmington Container terminal primarily handles perishables (fresh fruit) and connects to several on-site cold storage facilities. The port also has a dedicated Ro/Ro berth and auto storage area. Commodities moved through the port include food products, residual fuel oil, bulk salt, crude petroleum, forest products, and steel.

The port has rail service from Class I NS and CSX.

Port Updates:

In September 2018, the port announced that Gulftainer signed a 50-year lease on the entire port to improve, maintain, build, and operate it (the State of Delaware will retain land ownership). As part of the deal, Gulftainer will pay Delaware an annual royalty based on cargo volumes. Additionally, USACE is dredging the Delaware River main channel to increase authorized depth to 45 feet (from 40). The project is expected to be complete in early 2019, with dredging to Wilmington complete in 2017.

CAPACITY

Channel depth

Authorized channel depth (ft)

38.0

Maximum depth of approach channel (ft)

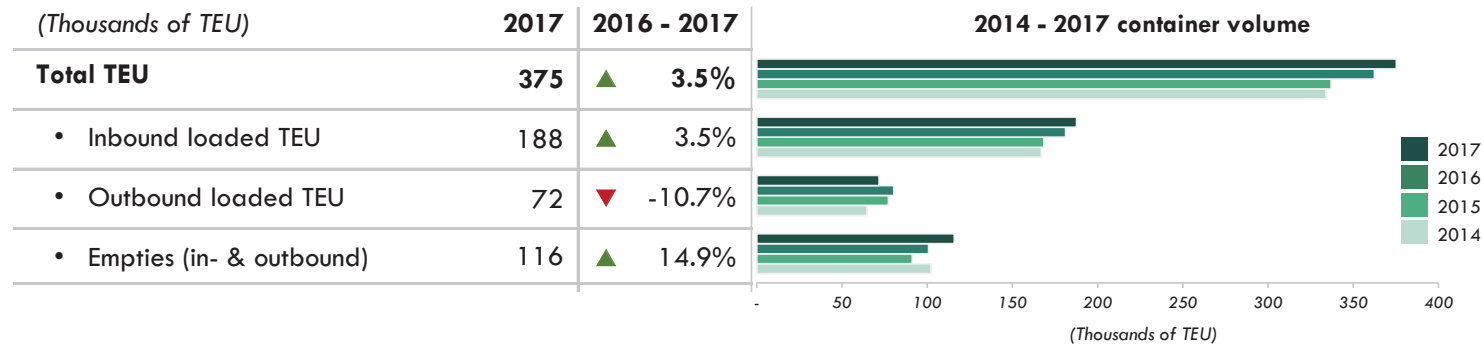
38.0

PORT OF WILMINGTON (DE) (CONTINUED)

CONTAINER THROUGHPUT & CAPACITY

Container volume

(Thousands of TEU)



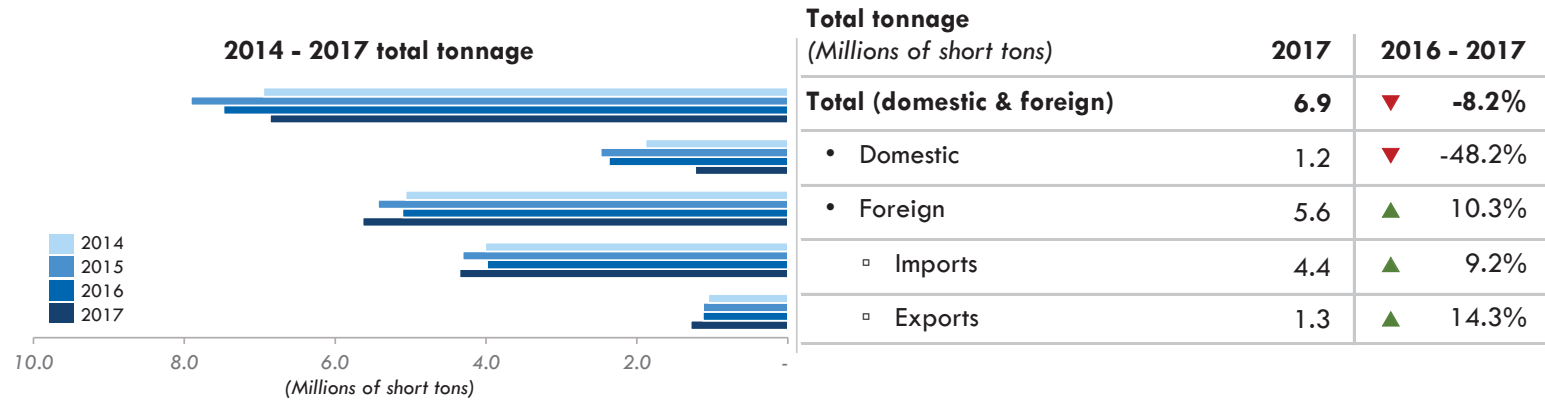
Container terminals

Terminal Name	Acres	Berth length (ft)	Air draft (ft)	Limiting bridge name	Min. project depth	Panamax cranes	PPX cranes	Super PPX cranes	On-dock rail
DFF Wilmington Container Terminal	70	1,850	188	Delaware Memorial	45	2	-	-	N

PORT OF WILMINGTON (DE) (CONTINUED)

THROUGHPUT

Cargo

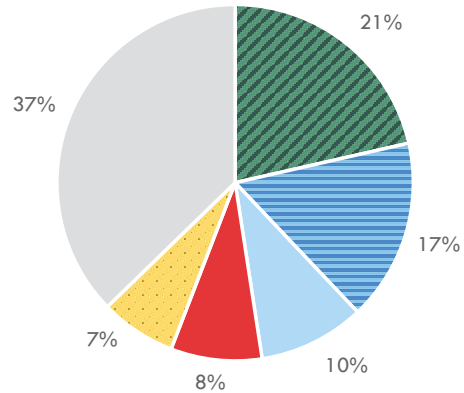


PORT OF WILMINGTON (DE) (CONTINUED)







THROUGHPUT (CONTINUED)

Commodities

% of total tonnage



By 4-digit commodity group (millions of short tons)

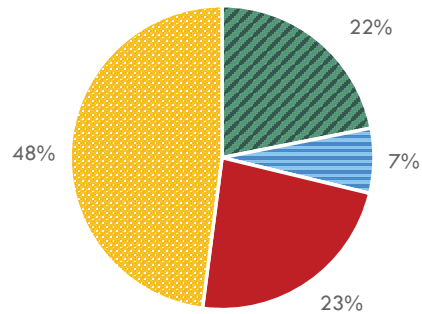
	2017	2016 - 2017
Total tonnage	6.9	▼ -8.2%
 Bananas	1.5	▼ -0.4%
 Crude Petroleum	1.1	▲ 94.4%
 Petroleum Coke	0.7	▲ 19.1%
 Fuel Oil	0.6	▼ -32.6%
 Fruit & Nuts NEC	0.5	▼ -2.1%
 All other	2.6	▼ -27.7%

PORT OF WILMINGTON (DE) (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

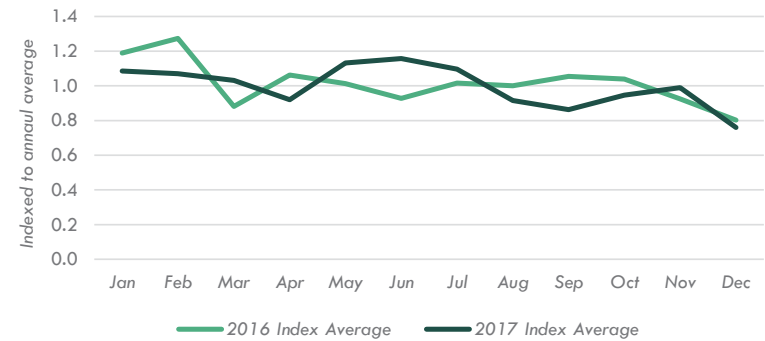


By vessel type

	2017	2016 - 2017
Total vessel calls	718	▲ 79.1%
Container vessel	157	▲ 0.3%
Average TEU per container vessel	2,390	▲ 3.2%
Dry bulk vessel	50	▲ 28.6%
Average dry bulk short tons per dry bulk vessel	22,501	▼ -32.4%
Dry bulk barge	0	▼ -100.0%
Average dry bulk short tons per dry bulk barge	N/A	N/A
Other freight vessel	167	▲ 20.6%
Other freight barge	344	▼ -32.5%

2016 - 2017 Vessel Dwell Time Indices

container dwell time index



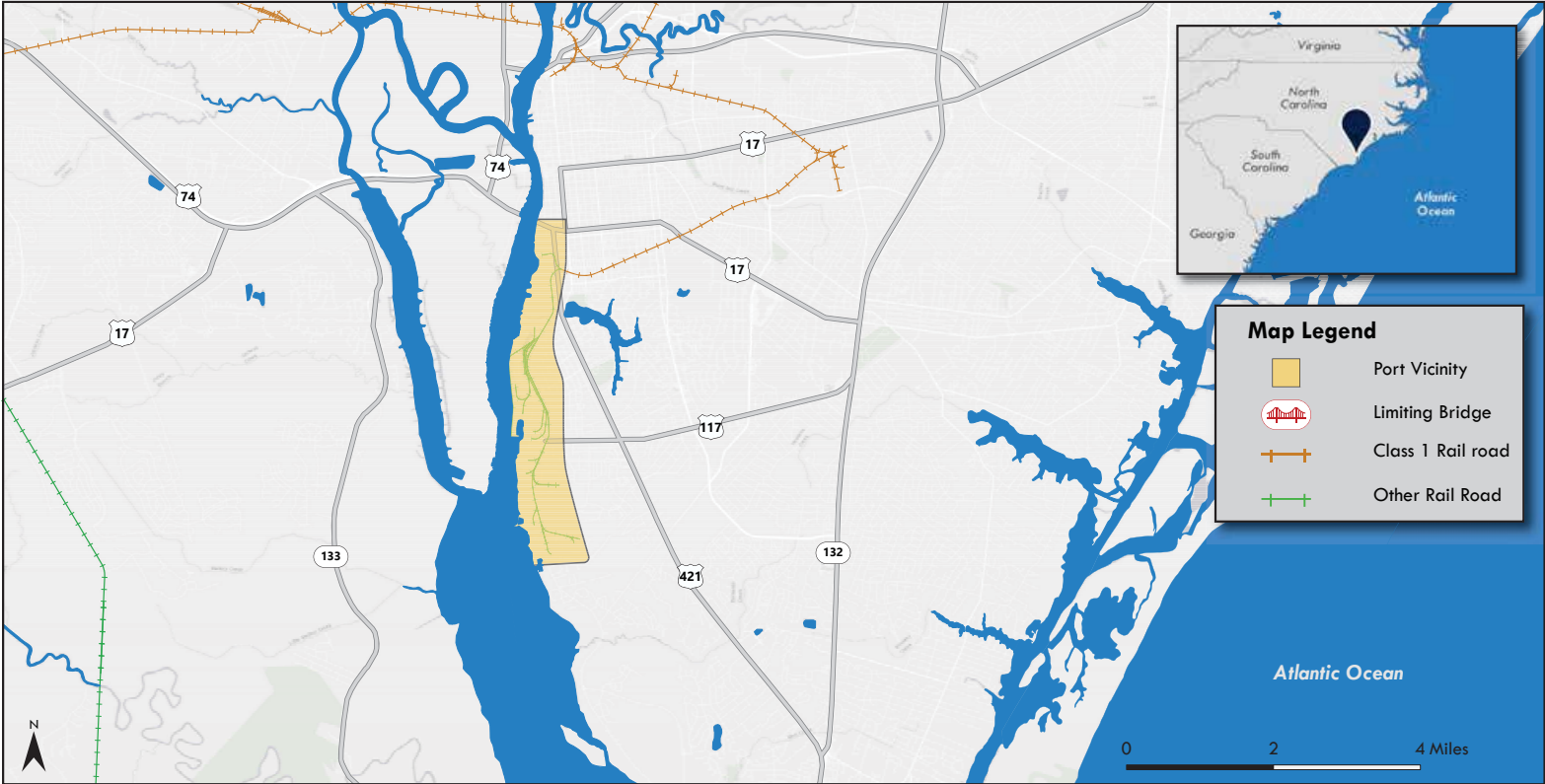
PORT OF WILMINGTON (NC)

North Carolina

Atlantic Coast

Port list:

Container



Port vicinity map illustrates area facilities.

PORT OF WILMINGTON (NC) (CONTINUED)

OVERVIEW

The Port of Wilmington, North Carolina, is located on the east bank of the Cape Fear River, about 26 miles upriver from the Atlantic Ocean. The 11-member Board of Directors for the North Carolina Ports Authority (NCPA) oversees the port.

The port has one public container terminal in addition to a general cargo terminal which handles bulk, break-bulk, and Ro/Ro cargoes. Major commodities handled by the port include fertilizers, pulp and waste paper, textiles, grain, and chemicals. The port also has an onsite cold storage facility for perishable cargoes.

The port has on-dock rail container service with access to Class I CSX; intermodal connections are provided from this Class I service via a new intermodal terminal (see port updates section below).

Port Updates:

In March 2018, two new Super Post-Panamax cranes were delivered to the port to augment its existing four Post-Panamax cranes.

CAPACITY

Channel depth

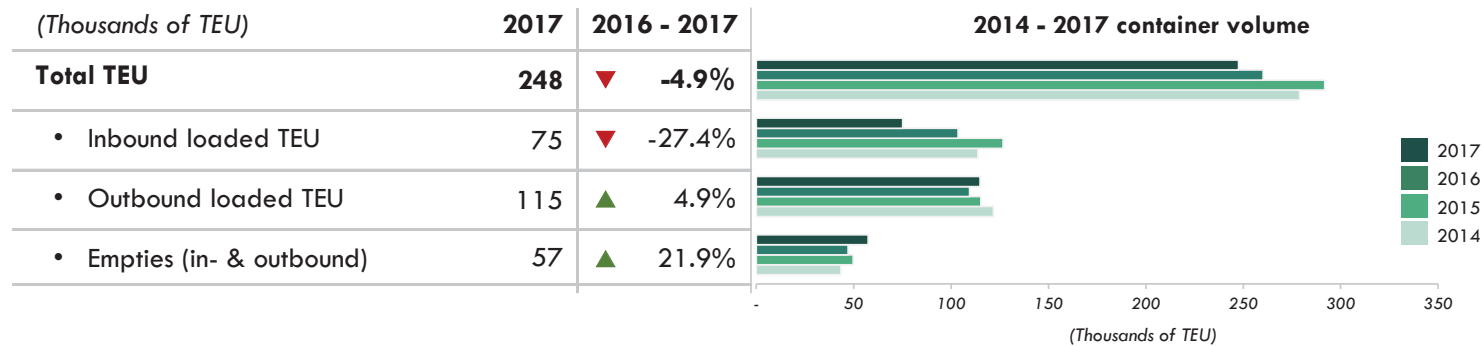
Authorized channel depth (ft)	42.0	Maximum depth of approach channel (ft)	44.0
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PORT OF WILMINGTON (NC) (CONTINUED)

CONTAINER THROUGHPUT & CAPACITY

Container volume

(Thousands of TEU)



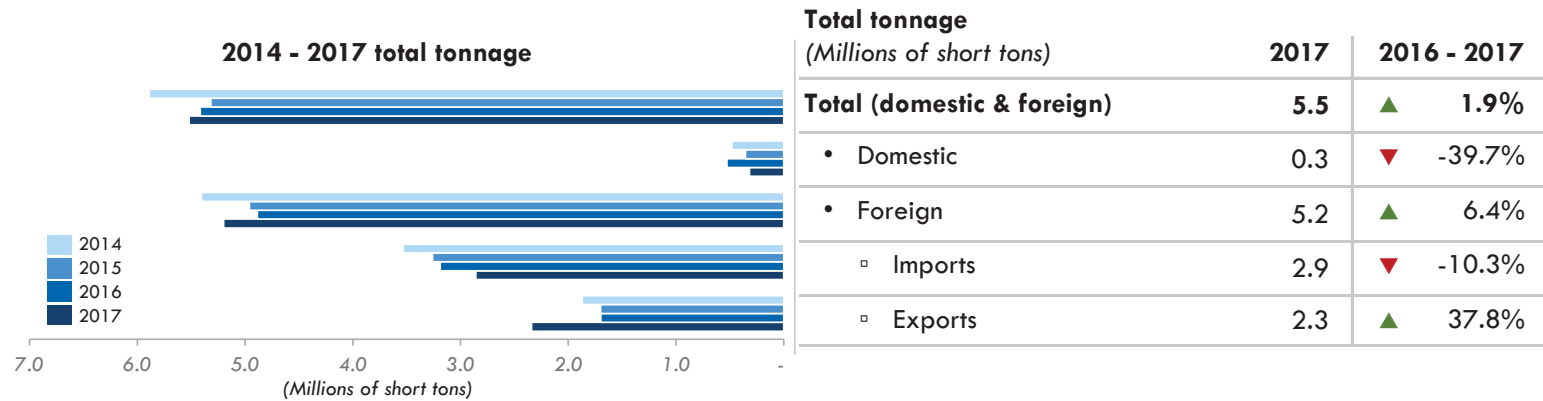
Container terminals

Terminal Name	Acres	Berth length (ft)	Air draft (ft)	Limiting bridge name	Min. project depth	Panamax cranes	PPX cranes	Super PPX cranes	On-dock rail
Port of Wilmington Container Terminal	80	2,000	N/A	N/A	42	2	4	-	Y

PORT OF WILMINGTON (NC) (CONTINUED)

THROUGHPUT

Cargo

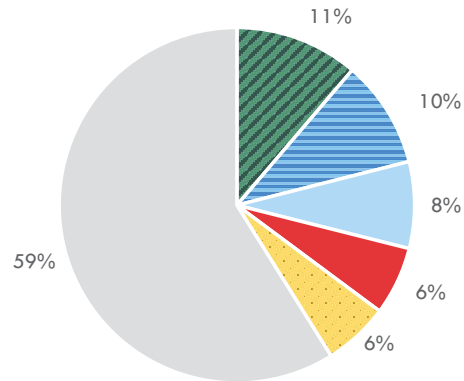








PORT OF WILMINGTON (NC) (CONTINUED)

THROUGHPUT (CONTINUED)

Commodities

% of total tonnage



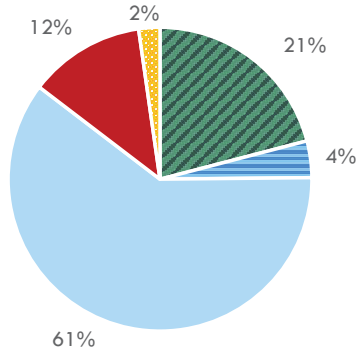
By 4-digit commodity group (millions of short tons)	2017	2016 - 2017	
Total tonnage	5.5	▲	1.9%
 Fuel Wood	0.6		N/A
 Nitrogenous Fertilizer	0.5	▲	13.2%
 Alcohols	0.4	▲	51.7%
 Pulp & Waste Paper	0.3	▼	-17.1%
 Lumber	0.3	▲	43.4%
 All other	3.2	▼	-18.9%

PORT OF WILMINGTON (NC) (CONTINUED)

THROUGHPUT

Vessel calls

% of total vessel calls

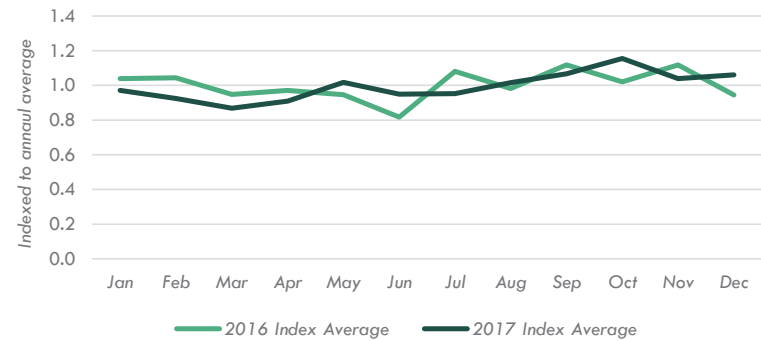


By vessel type

	2017	2016 - 2017
Total vessel calls	1,552	▲ 56.9%
Container vessel	325	▲ 17.8%
Average TEU per container vessel	762	▼ -19.2%
Dry bulk vessel	61	▲ 9.0%
Average dry bulk short tons per dry bulk vessel	31,244	▲ 8.5%
Dry bulk barge	940	▲ 5.3%
Average dry bulk short tons per dry bulk barge	56	▼ -0.9%
Other freight vessel	192	▼ -8.4%
Other freight barge	35	▼ -46.6%

2016 - 2017 Vessel Dwell Time Indices

container dwell time index



PROFILE SOURCES

KEY: AAPA = American Association of Port Authorities; PPX = Post-Panamax; Super PPX = Super Post-Panamax; NEC = Not elsewhere classified.

NOTES: Vessel call numbers might not add to 100% due to rounding. “N/A” designates a metric that does not apply for a port. “U” designates data that was unavailable.

SOURCES: Port Vicinity Map—Derived from BTS-generated port and terminal boundaries using AIS data as of 2016; Google Earth as of September and October 2017; and port websites as of 2017. Bridge Clearance—USCG compiled and verified using NOAA charts as of November 2018. Total Tonnage, Agricultural Tonnage, Dry Bulk Tonnage, Vessel Calls—USACE, WCSC, 2017 data, special tabulation as of November 2018. Container Volume—AAPA, Port Industry Statistics, NAFTA Region Container Traffic available, 2017 data, special tabulation as of August 2018. Commodities, Top Food and Farm Products—USACE, WCSC, by USACE Commodity Classification List major groupings, 2017 data, special tabulation as of July 2018. Vessel Dwell Time—U.S. DOT, BTS and Volpe Center, calculated using 2017 AIS data provided by ERDC as of December 2018. Channel Depth—USACE, Deep Draft and Shallow Draft Navigation Project listing, compiled by USACE as of November 2018; and USACE Hydrographic Surveys powered by eHydro as of October 2018.

INDIVIDUAL PROFILE SOURCES

PORT OF ANCHORAGE, AK

NOTES: Capacity information verified by port per AAPA communication. Port Alaska container cargo is handled at its general cargo terminal. This port is served by a mix of container vessels and barges that can carry both containers and non-container Ro/Ro or break-bulk cargo. Available data on vessel calls may not accurately reflect vessel counts or average TEU handled for container cargo. The high average dwell time for February 2016 is due to an additional call that month by one of the larger vessels serving the port.

SOURCES: Port Overview/Terminals—Port of Alaska website, available at www.portofalaska.com, including the port and terminal websites as of October 2018.

PORT OF BALTIMORE, MD

NOTES: Capacity information verified by port per AAPA communication.

SOURCES: Port Overview/Terminals—Port of Baltimore website, available at <http://mpa.maryland.gov/>, including the port and terminal websites as of October 2018.

PORT OF BEAUMONT, TX

SOURCES: Port Overview/Terminals—Port of Beaumont website, available at <http://www.portofbeaumont.com>, including the port and terminal websites as of November 2018. *The Examiner*, available at <http://www.theexaminer.com/> as of December 2018. JOC.com, available at <https://www.joc.com/> as of October 2018. Beaumont Enterprise, available at <https://www.beaumontenterprise.com/> as of October 2018.

PORT OF CHARLESTON, SC

SOURCES: Port Overview/Terminals—South Carolina Ports Authority website, available at <http://www.scspa.com/>, including the port and terminal websites as of November 2018. Post and Courier, available at <https://www.postandcourier.com/> and <https://www.postandcourier.com/> accessed October 2018. JOC.com, available at <https://www.joc.com/>, as of October 2018.

PORT OF CHICAGO

SOURCES: Port Overview/Terminals—Illinois International Port District website, available at <http://www.iipd.com>, including the port and terminal websites as of October 2018.

PORT OF CINCINNATI-NORTHERN KENTUCKY

SOURCES: Port Overview/Terminals—Greater Cincinnati Redevelopment Authority website, available at <https://www.cincinnatiport.org>, including the port and terminal websites as of October 2018

PORT OF CLEVELAND

SOURCES: Port Overview/Terminals—Port of Cleveland website, available at <http://www.portofcleveland.com>, including the port and terminal websites as of October 2018.

PORT OF CORPUS CHRISTI

SOURCES: Port Overview/Terminals—Port of Corpus Christi website, available at <http://portofcc.com/>, including the port and terminal websites as of October 2018. Texas Ports 2017-2018 Capital Program, available at <https://ftp.dot.state.tx.us/> as of November 2018.

PORT OF DETROIT

SOURCES: Port Overview/Terminals—Port of Detroit website, available at <http://www.portdetroit.com>, including the port and terminal websites as of October 2018.

PORT OF DULUTH-SUPERIOR, MN AND WI

SOURCES: Port Overview/Terminals—Port of Duluth-Superior website, available at <http://www.duluthport.com>, including the port and terminal websites as of October 2018.

PORT EVERGLADES, FL

NOTES: Capacity information verified by port per AAPA communication.

SOURCES: Port Overview/Terminals—Port Everglades website, available at <http://www.porteverglades.net>, including the port and terminal websites as of October 2018.

PORT OF GREATER BATON ROUGE, LA

SOURCES: Port Overview/Terminals—Port of Greater Baton Rouge website, available at <http://www.portgbr.com>, including the port and terminal websites as of December 2018. Business Report, <https://www.businessreport.com/>, accessed November 2018.

PORT OF GULFPORT, MS

SOURCES: Port Overview/Terminals—Port of Gulfport website, available at <http://shipmspa.com/> as of November 2018. WLOX, available at <http://www.wlox.com/>, as of November 2018. Gulf Expansion project, available at <https://www.sam.usace.army.mil/>, as of November 2018.

HONOLULU HARBOR, HI

NOTES: The Inter-Island Container Terminal primarily handles domestic trade on barges. This port is served by a mix of container vessels and barges that can carry both containers and non-container Ro/Ro or break-bulk cargo. Available data on vessel calls may not accurately reflect vessel counts or average TEU handled for container cargo.

SOURCES: Port Overview/Terminals—Hawaii DOT Harbors Division website, available at <http://hidot.hawaii.gov/harbors>, including terminal websites accessed through the main website as of November 2018. **Container Volume**—Hawaii DOT Harbors Division as of December 2018.

PORT OF HOUSTON

NOTES: Capacity information verified by port per AAPA communication.

SOURCES: Port Overview/Terminals—Port of Houston website, available at <http://porthouston.com>, including the port and terminal websites as of November 2018. Texas Ports 2017-2018 Capital Program, available at <https://ftp.dot.state.tx.us/> as of November 2018.

PORT OF HUNTINGTON-TRISTATE, KY, OH, AND WV

SOURCES: Port Overview/Terminals—Huntington District Waterways Association website, available at <http://www.huntingtonwaterways.com>, including the port and terminal websites as of November 2018

PORT OF INDIANA HARBOR, IN

SOURCES: Port Overview/Terminals—ArcelorMittal website, available at <http://usa.arcelormittal.com>, including Indiana Harbor website accessed through the main company website as of November 2018.

PORT OF JACKSONVILLE, FL

NOTES: TEU figures for the Port of Jacksonville are for the public seaport terminals only and do not include a private terminal at the port.

SOURCES: Port Overview/Terminals—Jacksonville Port Authority website, available at <https://www.jaxport.com>, including the port and terminal websites as of November 2018. **Container Volume**—Jacksonville Port Authority as of August 2018.

PORT OF KALAMA, WA

SOURCES: Port Overview/Terminals—Port of Kalama website, available at <http://portofkalama.com/>, including the port and terminal websites as of November 2018.

PORT OF LAKE CHARLES, LA

SOURCES: Port Overview/Terminals—Port of Lake Charles website, available at <http://www.portlc.com/>, including the port and terminal websites as of November 2018.

PORT OF LONG BEACH, CA

NOTES: Capacity information verified by port per AAPA communication.

SOURCES: Port Overview/Terminals—Port of Long Beach website, available at <http://polb.com/>, including the port and terminal websites as of November 2018.

PORT OF LONGVIEW

SOURCES: Port Overview/Terminals—Port of Longview, available at <http://www.portoflongview.com/>, including the port and terminal websites as of November 2018.

PORT OF LOS ANGELES

NOTES: Capacity information verified by port per AAPA communication.

SOURCES: Port Overview/Terminals—Port of Los Angeles website, available at <https://www.portoflosangeles.org/>, including the port and terminal websites as of November 2018.

PORT OF METROPOLITAN ST. LOUIS, MO, IL

SOURCES: Port Overview/Terminals—Port of Metropolitan St. Louis website, available at <https://www.stlouis-mo.gov/>, including the port and terminal websites as of November 2018. See also <https://library.modot.mo.gov/>.

PORT OF MIAMI, FL

NOTES: Capacity information verified by port per AAPA communication. The Seaboard Marine Terminal handles self-unloading and Ro/Ro vessels.

SOURCES: Port Overview/Terminals—Port of Miami website, available at <http://www.miamidade.gov/portmiami/>, including the port and terminal websites as of November 2018.

PORT OF MOBILE, AL

NOTES: Capacity information verified by port per AAPA communication. Loaded growth rates due to a change in reporting from Port of Mobile to a combined loaded and empty value.

SOURCES: Port Overview/Terminals—ASPA website, available at <http://www.asdd.com/>, including the port and terminal websites as of November 2018. APM Terminals, available at <https://www.apmterminals.com/> as of November 2018. **Container Volume**—Port of Mobile as of December 2018.

PORT OF NEW ORLEANS, LA

NOTES: Capacity information verified by port per AAPA communication.

SOURCES: Port Overview/Terminals—Port of New Orleans website, available at <http://www.portno.com/>, including the port and terminal websites as of November 2018.

PORT OF NEW YORK AND NEW JERSEY

NOTES: Capacity information verified by port per AAPA communication.

SOURCES: Port Overview/Terminals—PANYNJ website, available at <https://www.panynj.gov/>, including the port and terminal websites as of November 2018.

PORT OF OAKLAND, CA

NOTES: Capacity information verified by port per AAPA communication. Terminal data represent the 2017 configuration corresponding to 2017 cargo flows.

SOURCES: Port Overview/Terminals—Port of Oakland website, available at www.portofoakland.com, including the port and terminal websites as of November 2018.

PORT OF PALM BEACH, FL

NOTES: Capacity information verified by port per AAPA communication.

SOURCES: Port Overview/Terminals—Port of Palm Beach website, available at www.portofpalmbeach.com as of January 2019.

PORT OF PASCAGOULA, MS

SOURCES: Port Overview/Terminals—Port of Pascagoula website, available at <http://www.portofpascagoula.com/>, including the port and terminal websites as of November 2018.

PORT OF PHILADELPHIA

NOTES: Capacity information verified by port per AAPA communication. Port of Philadelphia reports a combined loaded and empty TEU number.

SOURCES: Port Overview/Terminals—Port of Philadelphia website, available at <http://www.philaport.com/>, including the port and terminal websites as of November 2018.

PORT OF PLAQUEMINES, LA

SOURCES: Port Overview/Terminals—Plaquemines Port Harbor and Terminal District website, available at <http://www.portofplaquemines.com>, including the port and terminal websites as of November 2018. Rio Grande Pacific website, available at <http://rgpc.com/> as of December 2018.

PORT OF PORT ARTHUR, TX

SOURCES: Port Overview/Terminals—Port of Port Arthur website, available at <https://portpa.com>, including the port and terminal websites as of November 2018. Port Arthur News, available at <https://www.panews.com/> as of November 2018.

PORT OF PORTLAND, OR

SOURCES: Port Overview/Terminals—Port of Portland website, available at <https://www2.portofportland.com>, including the port and terminal websites as of November 2018. Canpotex, available at <https://www.canpotex.com/> as of November 2018.

PORT OF SAN JUAN, PR

NOTES: This port is served by a mix of container vessels and barges that can carry both containers and non-container Ro/Ro or break-bulk cargo. Available data on vessel calls may not accurately reflect vessel counts or average TEU handled for container cargo.

SOURCES: Port Overview/Terminals—Port of San Juan website, available at <http://www.prpa.gobierno.pr/maritime>, accessed October 2016, including the port and terminal websites as of November 2018. **Container Volume**—PRPA as of September 2018.

PORT OF SAVANNAH, GA

SOURCES: Port Overview/Terminals—Port of Savannah website, available at <http://www.gaports.com>, including the port and terminal websites as of November 2018. *Dredging Today.com* news article, available at <https://www.dredgingtoday.com/> as of December 2018.

PORT OF SEATTLE, WA

NOTES: Capacity information verified by port per AAPA communication. The Northwest Seaport Alliance (NWSA) reports combined TEU figures for the Ports of Seattle and Tacoma. BTS assigned the NWSA TEU counts to the two ports based on the distribution reported by USACE. Port of Tacoma also reported 2014 domestic transshipment of 379,488 and 2015 domestic transshipment of 342,260 TEU.

SOURCES: Port Overview/Terminals—Port of Seattle website, available at <http://www.portseattle.org>, including the port and terminal websites as of November 2018. The Northwest Seaport Alliance website, available at <https://www.nwseaportalliance.com> as of November 2018. Kent, Washington website, available at <https://www.kentwa.gov> as of November 2018. **Container Volume**—Seattle Annual Financial Report 2015, Schedule 19 Port of Seattle Container Volumes, p. 19, available at <https://www.portseattle.org/> as of November 2018.

PORT OF SOUTH LOUISIANA, LA

SOURCES: Port Overview/Terminals—Port of South Louisiana website, available at <http://www.portsl.com>, including the port and terminal websites as of November 2018.

PORT OF TACOMA, WA

NOTES: Capacity information verified by port per AAPA communication. Northwest Seaport Alliance (NWSA) reports combined TEU figures for the Ports of Seattle and Tacoma. BTS assigned the NWSA TEU counts to the two ports based on the distribution reported by USACE. Port of Tacoma also reported 2014 domestic transshipment of 457,197 and 2015 domestic transshipment of 426,373 TEU.

SOURCES: Port Overview/Terminals—Port of Tacoma website, available at <http://www.portoftacoma.com>, including the port and terminal websites as of November 2018. The Northwest Seaport Alliance website, available at <https://www.nwseaportalliance.com> as of November 2018. JOC.com news article, available at <https://www.joc.com/> as of December 2018.

PORT OF TAMPA, FL

NOTES: Capacity information verified by port per AAPA communication.

SOURCES: Port Overview/Terminals—Port of Tampa website, available at <https://www.porttb.com>, including the port and terminal websites as of November 2018. Tampa Foreign Trade Zone No. 79 website, available at <http://www.tampaftz.com> as of November 2018. Tampa Bay Times news articles, available at <http://www.tampabay.com/> as of November 2018 and <http://www.tampabay.com/> as of November 2018.

PORT OF TEXAS CITY

SOURCES: Port Overview/Terminals—Port of Texas City website, available at <https://www.texasports.org/>, including the port and terminal websites as of November 2018.

PORT OF TWO HARBORS, MN

SOURCES: Port Overview/Terminals—USACE Infrastructure Inventory, available at <http://www.lre.usace.army.mil/> as of November 2018.

PORT OF VALDEZ, AK

SOURCES: Port Overview/Terminals—City of Valdez, Alaska website, available at <http://www.ci.valdez.ak.us> as of November 2018. USACE Alaska District website, available at <http://www.poa.usace.army.mil> as of November 2018.

PORT OF WILMINGTON, DE

NOTES: Capacity information verified by port per AAPA communication. Port is served by self-unloading and Ro/Ro vessels as well as cellular container ships.

SOURCES: Port of Wilmington website, available at <http://www.portofwilmington.com>, including the port and terminal websites as of November 2018. *Philadelphia Inquirer.com* news articles, available at <http://www.philly.com/> and www.delawareonline.com/, both as of November 2018. See also <https://whyy.org/> as of November 2018.

PORT OF WILMINGTON, NC

NOTES: Capacity information verified by port per AAPA communication.

SOURCES: Port of Wilmington website, available at <http://ncports.com>, including the port and terminal websites as of November 2018.

PORT OF VIRGINIA, VA

NOTES: Capacity information verified by port per AAPA communication.

SOURCES: Port Overview/Terminals—Port of Virginia website, available at <http://www.portofvirginia.com>, including the port and terminal websites as of November 2018. Port of Virginia 2017 Annual Report, available at <https://cloud.3dissue.com/> as of November 2018. Progressive Railroading, available at <https://www.progressiverailroading.com/> as of November 2018.