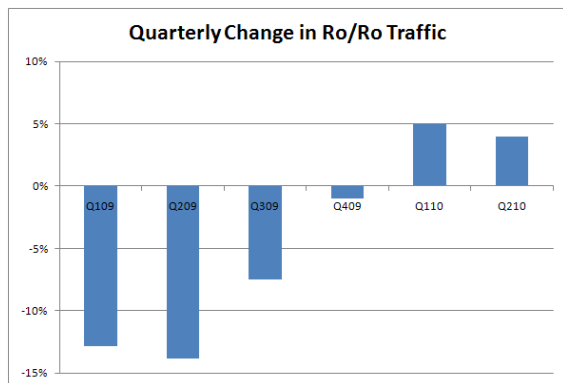


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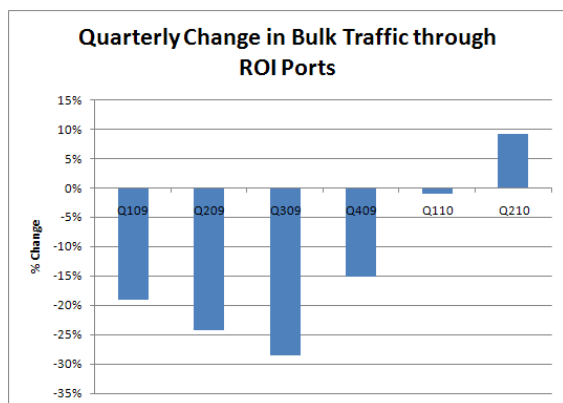
Irish shipping trade volumes return to growth



Source: IMDO, 2010



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The latest figures from the Irish Maritime Development Office (IMDO) on Irish shipping trade volumes and port traffic data for the first half of 2010 indicate that shipping volumes on the key trade corridors have stabilised with a largely positive underlying trend.

The midyear data in particular points towards trade volume growth in three of the principal freight segments; most significantly in lift-on/ lift-off (lo/lo) export trades which we estimate grew by **5%**. Roll-on/Roll-off export traffic was also up **5%** per cent on an all island basis. Dry bulk volumes through ROI ports increased by **15%** for the first six months compared to the same period last year. Shipments in April this year saw the strongest monthly volume of bulk cargoes in over 2 years.

Roll-on/roll-off (ro/ro) traffic on an all-Island basis continued to make a steady recovery with an increase of **2%**, up to 771,585 units for the first half of 2010. The ro/ro segment is largely weighted towards services to and from the UK which remains our largest trading partner.

The most significant change in volume has been in the main lo/lo trades. Overall total volume including export and imports fell only marginally by **1%** to June with 517,552 units being handled. However this compares to a **-24%** reduction for the same periods last year.

A key factor in the positive upward movement has been the continued strong performance of export volumes which as noted was up **5%** year on year.

Import volumes were down **2%** which is largely as a result of continued weak domestic demand.

Nonetheless the rate of decline in import volumes has eased sharply which is possibly also offset by demand for industrial imports used as inputs for the merchandise export trades.

The sharp fall in import units over the last 24 months has inversely created a problem for export companies as there is now reduced supply of export quality containers available in Ireland. As a result shipping lines have to reposition empty containers from the UK and Continent which in turn adds to the overall cost of the export box.

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Dry bulk (Bulk carrier) trades recovered some of the record volume losses seen in 2009 with a strong **15%** increase between January and June. Part of this recovery is attributed to stronger domestic demand for grains, fertilizers and other agricultural products, while improved global demand for steel and other ore aggregates also pushed up volume throughput.

Breakbulk volumes through ROI ports linked to construction inventories such as steel and timber continued to decline by **11%**, which is half the recorded figure for 2009. Nonetheless volume activity in this segment remains at a historically low level.

Liquid bulk (Tanker) volumes such as oil fell by **4%**, with lower transshipment storage for the US market and other seasonal factors impacting on demand.

The outlook for continued short term volume recovery remains largely contingent on the external recovery in the global economy.

Statement issued by

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ENDS

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Notes to Editor

The Irish Maritime Development Office

The Irish Maritime Development Office is national agency under the auspices of the Department of Transport charged with the responsibility for undertaking the following activities through its statutory remit..

- To promote and assist the development of Irish shipping and Irish shipping services and seafarer training,
- To liaise with, support and market the shipping and shipping services sector,
- To advise the Minister on the development and co-ordination of policy in the shipping and shipping services sector so as to protect and create employment,

Glossary :

TEU= Twenty Foot Equivalent Units.

Ro/Ro = Roll-on/Roll-off container units

Lo/Lo = Load-on/Load-off container units