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For immediate release

Port of Vancouver records massive increase in international trade

Vancouver: Canada's import and export trade through the Port of Vancouver grew 11 per cent to 73.9 million tonnes in 2004, with shipments of sulphur, potash and containers reaching record levels. The port's 2004 performance is a key indicator for Western Canada's booming resource-based economy, which is being driven by surging demand from China and other Asian economies.

"The port is now a crucial component of a growing Canadian economy as North American trade with Asia drives growth at the Port for the foreseeable future," said **Captain Gordon Houston, President and Chief Executive Officer, Vancouver Port Authority**. "The VPA has plans in place to expand its capacity to capture that growth for the benefit of Canadian industries and workers. With similar investments in infrastructure from our partners in Canada's road and rail systems, we will be able to continue to strengthen the economy and add more than 50,000 Canadian jobs."

The Port of Vancouver continues to see record increases in cargo in 2004 with new records in the shipment of potash, sulphur and containers.

- Potash increased 28 per cent to 5.9 million tonnes.
- Sulphur increased 16 per cent with 6.2 million tonnes shipped.
- Containers increased 8 per cent to 1.66 million TEUs (Twenty-foot equivalent units).

Total cargo tonnage, meanwhile, increased 11 per cent to 73.9 million tonnes.

- Major grain volumes increased 27 per cent to 8.5 million tonnes.
- Lumber shipments saw impressive gains with a 22 per cent increase to 2.3 million tonnes.
- Total dry bulk shipments rose 12 per cent to 49.2 million tonnes.
- Coal, the single largest commodity shipped through the Port, continued to stage a comeback with 24.7 million tonnes shipped, an increase of 2 per cent.

"The Port of Vancouver enjoyed an outstanding year for the shipment of most commodities in 2004 with high Asian demand for Canadian exports and strong Canadian demand for Asian-manufactured goods," said **David Stowe, Chairman, VPA**. "This trend is expected to continue as we anticipate growth across all sectors with a projected tripling of container volumes by 2020. But these benefits can only occur with cooperation on transportation improvements."

“Transportation is a partnership from origin to final destination,” said Houston. “With unprecedented demand for transportation, we have already seen many achievements this year among the network of railways, trucking industry, communities and governments. But there are further challenges ahead and more work needs to be done to ensure we continue to support our customers and foster trade,” said Houston.

“The Port of Vancouver is only one piece of the transportation network,” said Houston. “Governments also need to invest in transportation to enhance the competitive position of Canadian business, retain and attract customers and the jobs, taxes and benefits that transportation produces. We remain very supportive of any efforts by provincial and federal transportation stakeholders to address transportation issues.”

The Port of Vancouver is Canada’s largest and most diversified port, trading more than \$29 billion in goods with more than 90 trading economies each year. Port activities generate 62,000 jobs in total with \$1.6 billion in Gross Domestic Product and \$3.5 billion in economic output.

Following is a detailed breakdown by **sector** and **major** commodity:

Cargo Totals	Dec. 2004 YTD	Dec. 2003 YTD	Change (%)
Total Tonnage	73,855,575	66,727,296	10.7%
Dry Bulk	49,245,551	44,148,841	11.5%
▪ Coal	24,700,578	24,170,695	2.2%
▪ Major Grains	8,470,272	6,670,653	27.0%
○ Wheat	5,144,478	3,437,264	49.7%
○ Canola	2,481,714	2,789,074	-11.0%
▪ Sulphur	6,227,186	5,378,271	15.8%
▪ Potash	5,900,846	4,609,826	28.0%
Liquid Bulk	6,888,393	6,805,141	1.2%
▪ Total Chemical	2,746,089	2,434,997	12.8%
▪ Petroleum Products	3,930,838	4,191,173	-6.2%
Total Forest Products	8,171,688	7,617,228	7.3%
▪ Lumber	2,261,326	1,852,931	22.0%
▪ Woodpulp	4,332,671	4,307,818	0.6%
Containers			
Total TEU (twenty-foot equivalent units)	1,664,900	1,539,058	8%
▪ Full Import TEU	782,675	717,394	9%
▪ Full Export TEU	694,786	617,204	13%
Cruise Revenue Passengers	929,976	953,376	-2%

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