

WORLD SHIPPING COUNCIL

PRESS RELEASE

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WORLD SHIPPING COUNCIL PRESIDENT ADDRESSES MARITIME ASSOCIATION

NEW YORK -- Speaking for the first time since the World Shipping Council was formed last month, its President, Chris Koch, expressed the hope that the Council will be "a respected and constructive voice in transportation policy. We intend to be an organization that government and other transportation interests can work with confidently," he said. Koch addressed the luncheon meeting of the Maritime Association of the Port of New York & New Jersey.

The World Shipping Council is the new ocean carrier association established to represent the industry in Washington, D.C. The Council has 31 members who carry over 90 percent of all U.S. containerized exports and imports. It is the first association to represent all major liner carriers from the United States, Canada, Latin America, Europe, Asia and the Middle East.

"The liner industry is, in fact, a vital contributing partner in America's foreign trade and economic growth," Koch said. "The Council intends to discuss that partnership and the demands that will be placed on all of us to successfully serve the forecasted doubling of America's trade by the end of this decade."

Koch went on to discuss the enormous carrier investment that will be required during that period to provide the vessels, equipment and infrastructure needed to efficiently move America's growing trade.

He also focused on the openness of U.S. shipping markets and the favorable regulatory environment brought about by the Ocean Shipping Reform Act implemented last year. "The regulatory structure for the U.S. international liner trades is the most competitive in the history of this country," he said. "It offers shippers an exceptionally large array of carriers from which to choose at very competitive rates."

Koch concluded by pointing out that "the World Shipping Council has been created to provide a coordinated voice for the liner industry, and we look forward to working with all segments of the shipping and trade community."

Koch is a former executive with Sea-Land Service and CSX Lines and is a past Chairman of the Federal Maritime Commission.