NEWS RELEASE

Portland Preparing for Withdrawal of Largest Container Carrier

Hanjin Shipping has notified the Port and terminal operator ICTSI Oregon, Inc. that it plans to withdraw direct call service from Portland as of March 9, 2015. It is the largest container carrier offering service via Terminal 6 – Oregon's only deep draft international container terminal.

"Hanjin has been a vitally important and longtime carrier in our market, and this will be a tough loss for our region," said Bill Wyatt, executive director for the Port of Portland. "We have made every attempt to prevent this outcome."

With a presence in the community since 1993, Hanjin has contracts with the area's largest shippers. The departure leaves Hapag-Lloyd and Westwood Shipping as the remaining direct calling carriers. The withdrawal will not impact the Port's other marine business lines such as autos, grain, minerals, steel, project cargo or liquid bulks.

The Port has a 25-year lease with ICTSI Oregon, Inc. for the container terminal that will remain in place, but there are short and long term impacts of losing direct call container service. More than 900 businesses depend on the Port to get their goods to and from international markets, and the Hanjin service supports an estimated 657 direct jobs and $33 million in wages annually.

After March 9, shippers in the region who used the Hanjin service will need to use rail or truck transportation to reach other ports at a higher cost per container. In the coming weeks, Port officials will remain engaged in conversations with Hanjin Shipping, ICTSI Oregon, Inc., shippers and others to explore potential solutions and next steps.

"We are concerned for local importers, exporters and the hundreds of good family wage jobs that depend on this vital service," said Wyatt. "It will take considerable effort and cooperation, but we will do our best to recruit a new transpacific service like Hanjin."

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