

Overview of Port Operations

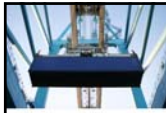
Mr. Joseph A. Dorto
President & CEO
Virginia International Terminals, Inc.
August 26, 2008



VIT is a non stock, non profit Company created in 1983 by the VPA to operate the States Ports.

It receives no general fund dollars. The Transportation Trust Fund Money received by the VPA can only be used for Maintenance and Capital improvements.

The entire operations of VPA and VIT are funded by Terminal Revenue.



Virginia International Terminals, Inc.

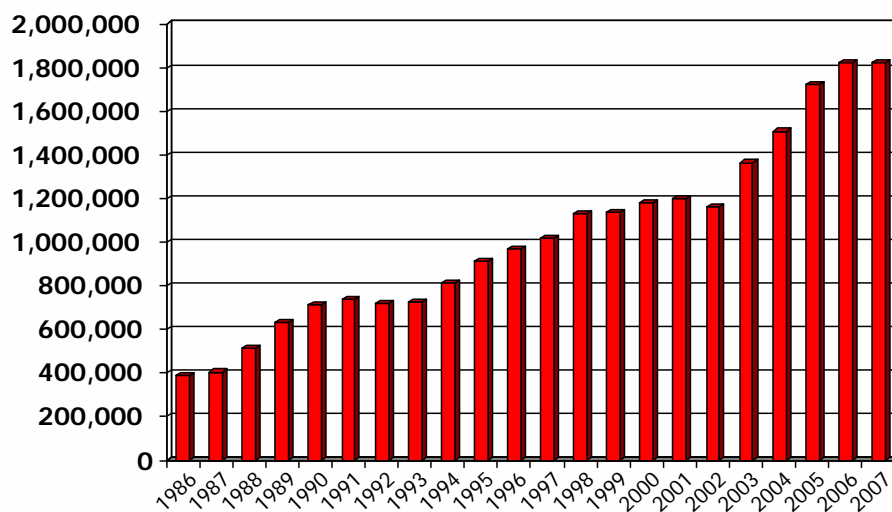


- VIT has 448 full time employees and hires approximately 800 longshoremen per day
- VIT's Fiscal Year Budget for '09 is \$239,969,000 Gross Income
- VIT's Fiscal Year Budget for '09 is \$59,293,000 Net Income

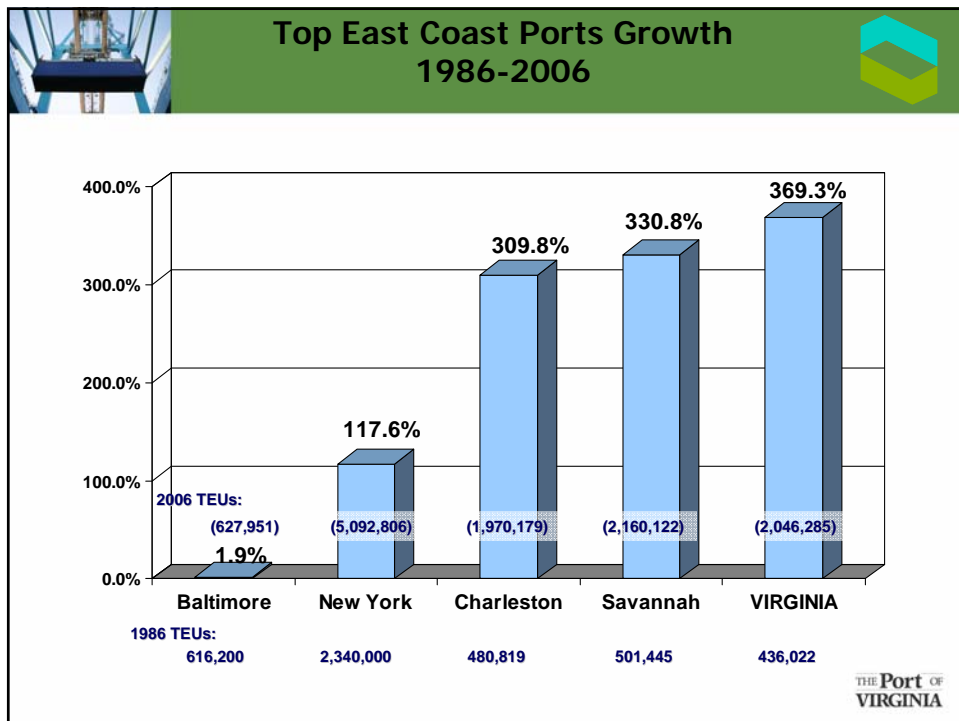
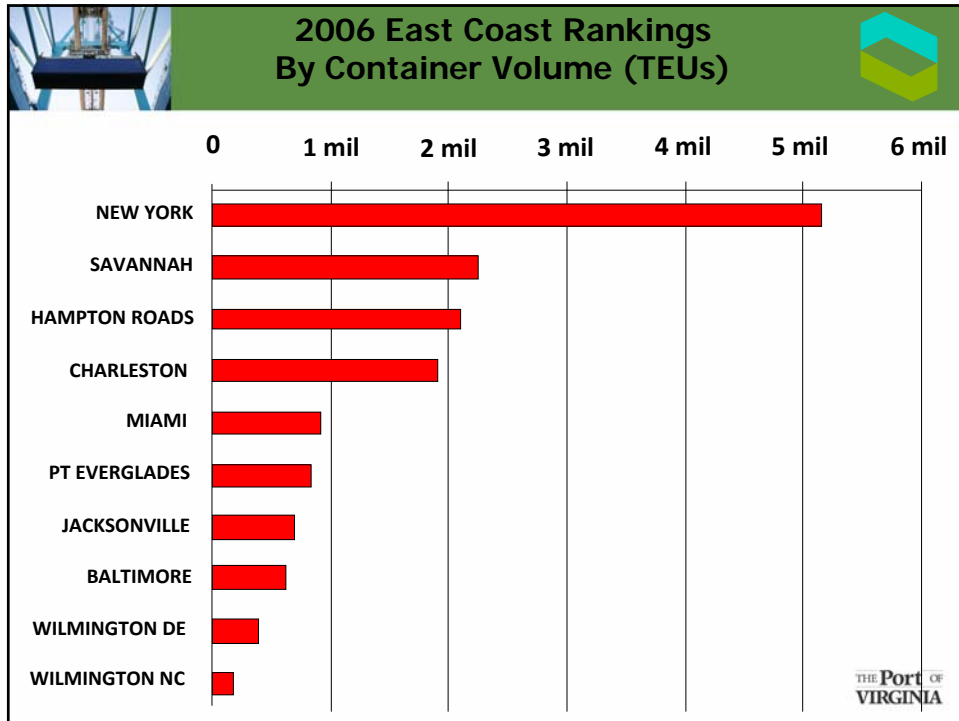
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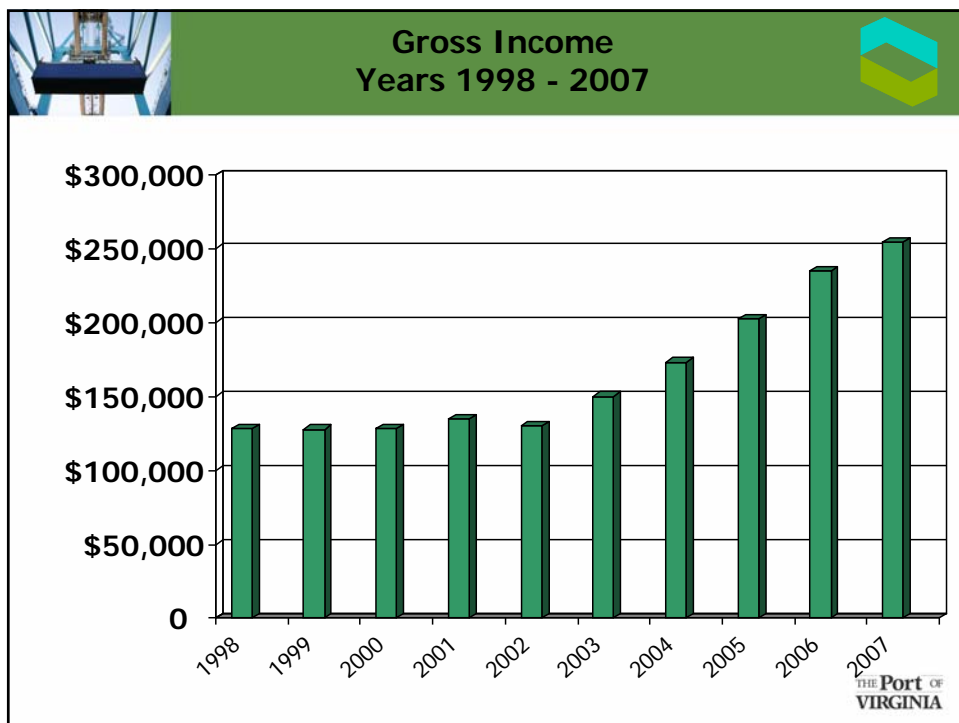
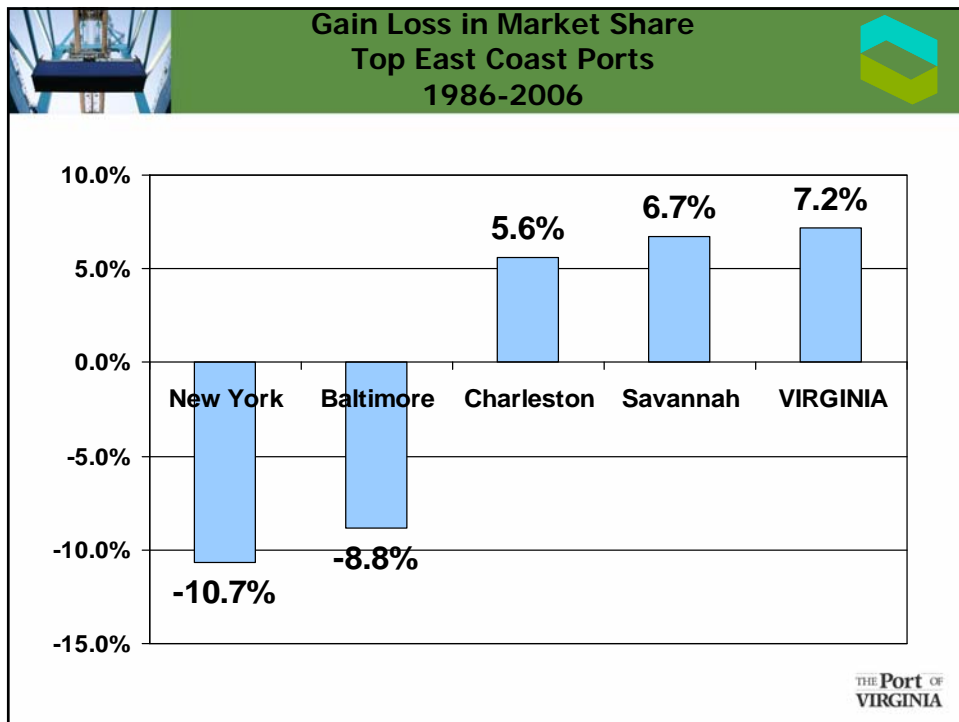


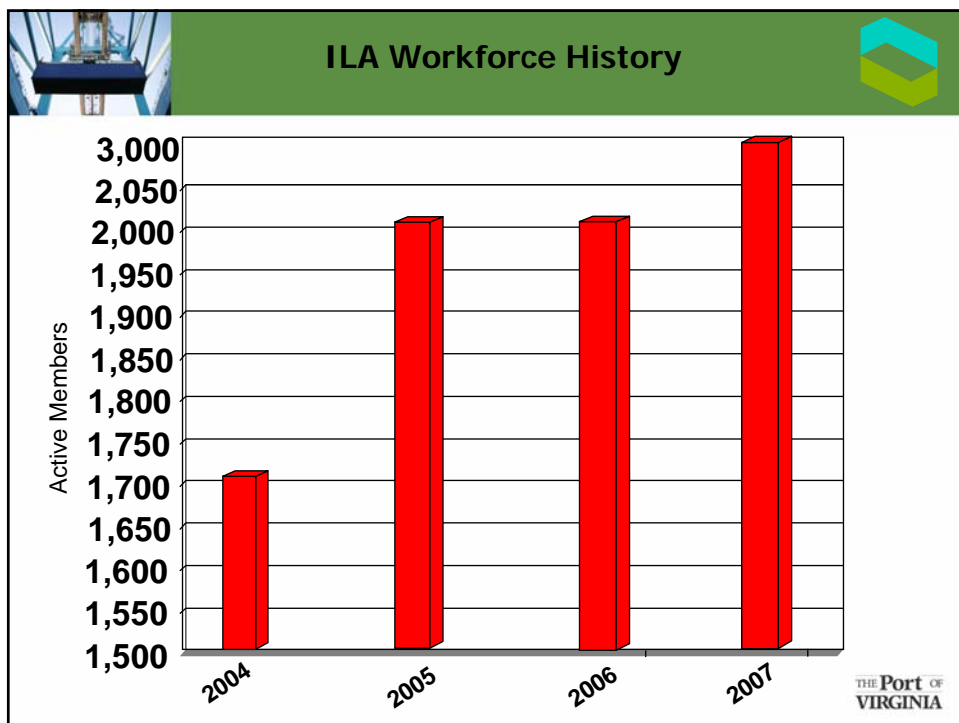
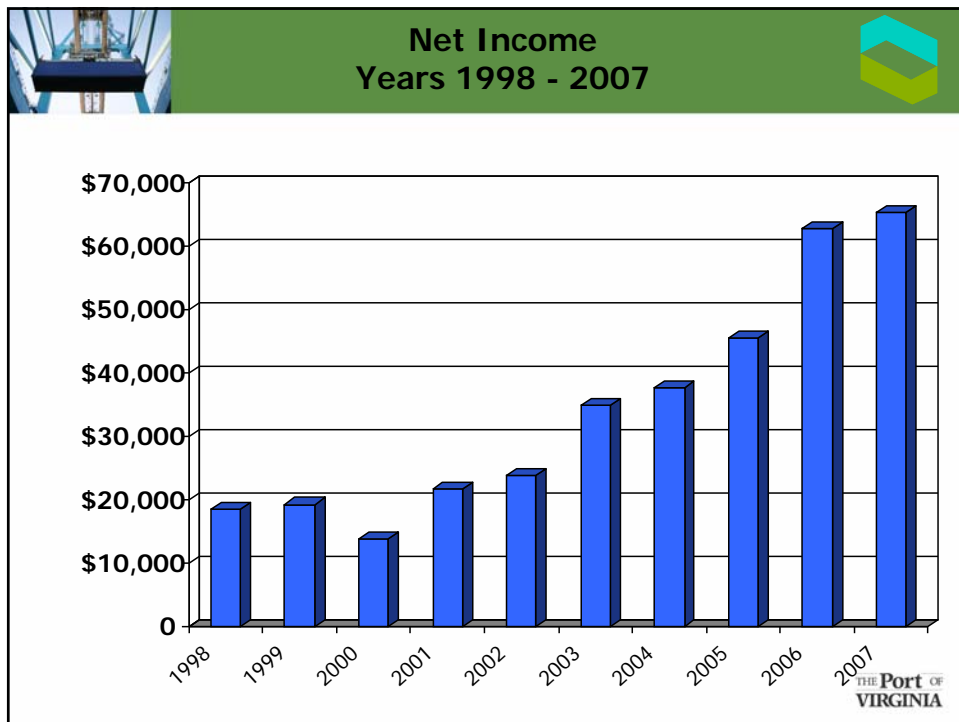
CONTAINER VOLUME (TEUs) Fiscal Years 1986 – 2007

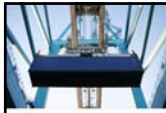


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Shipline Agreements



- VIT has successfully negotiated 10 year Agreements with all but one of its Customers (presently in negotiation).
- These Agreements ensure the steady flow of cargo through VPA Ports for the next 10 years, allowing VIT/VPA to better plan its improvements and expenditures in the future.

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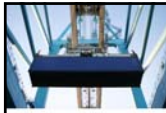


Distribution Centers



- VPA/VIT have been successful in attracting major distribution centers to the Hampton Roads Area in the past 5 years.

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Import/Export Balance

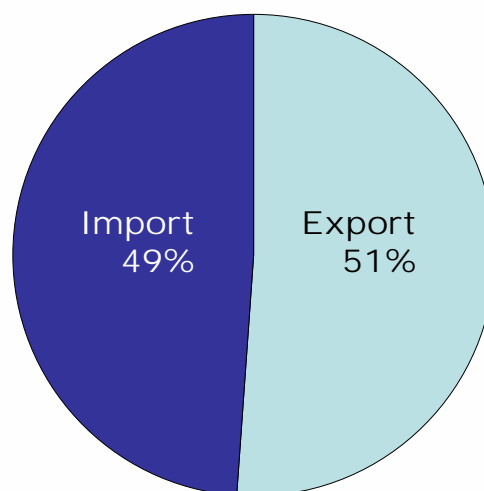


- VIT has a good balance of Import/Export containers which enables truck and rail to have two-way moves and balance their equipment

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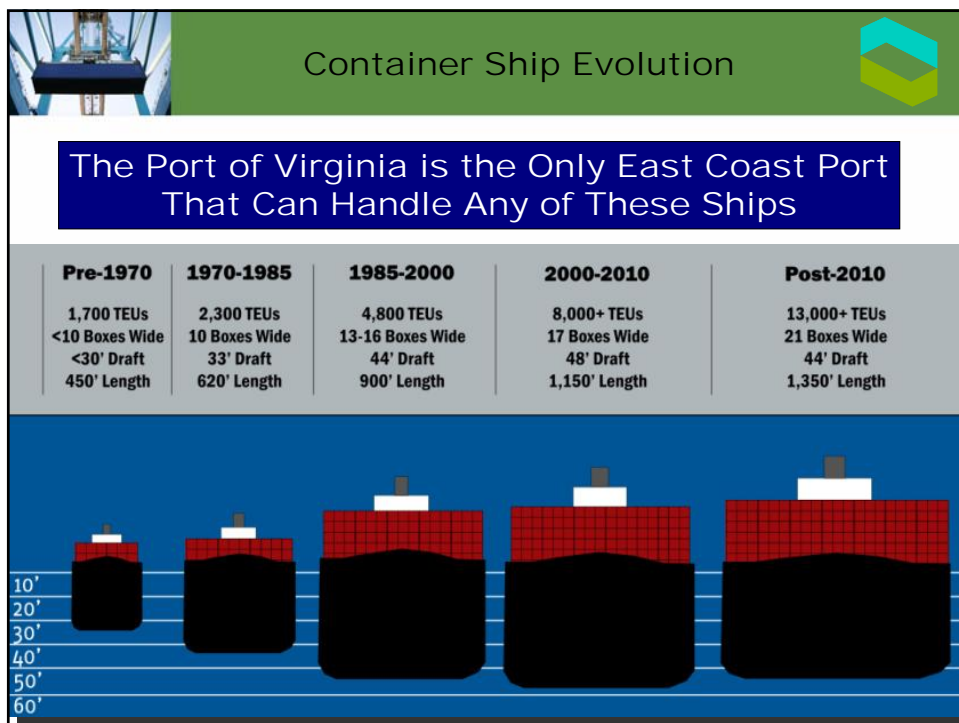


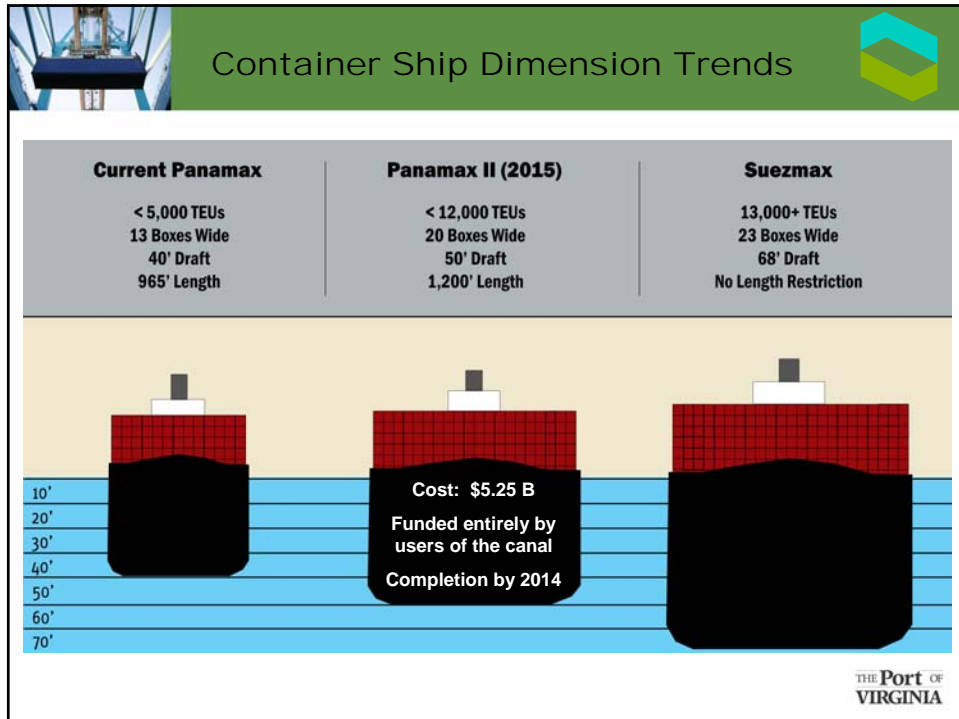
2007 Trade Balance



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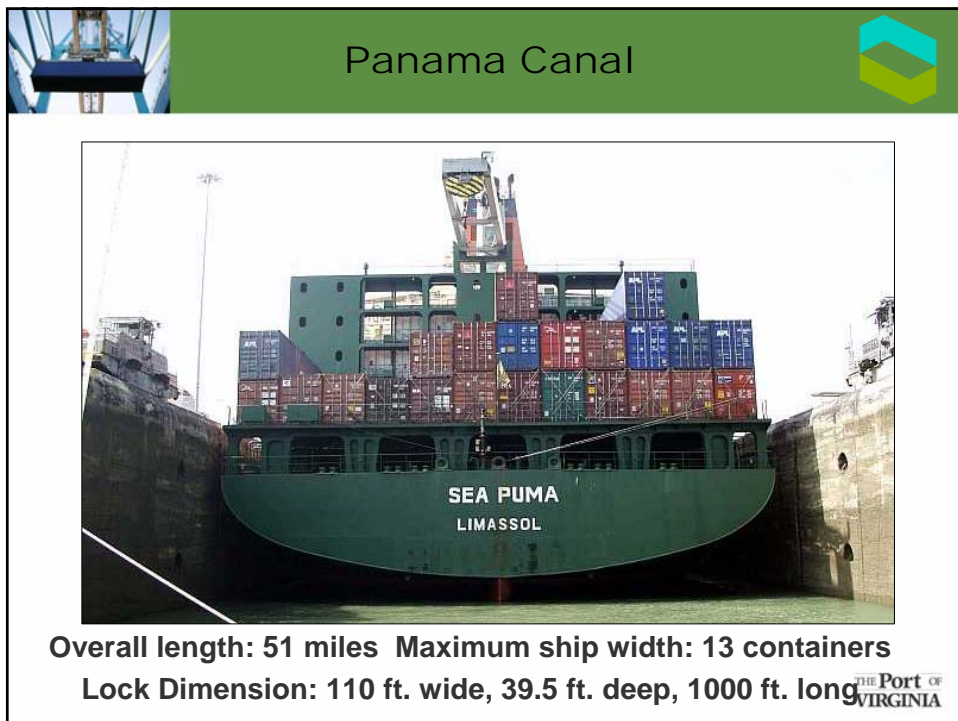
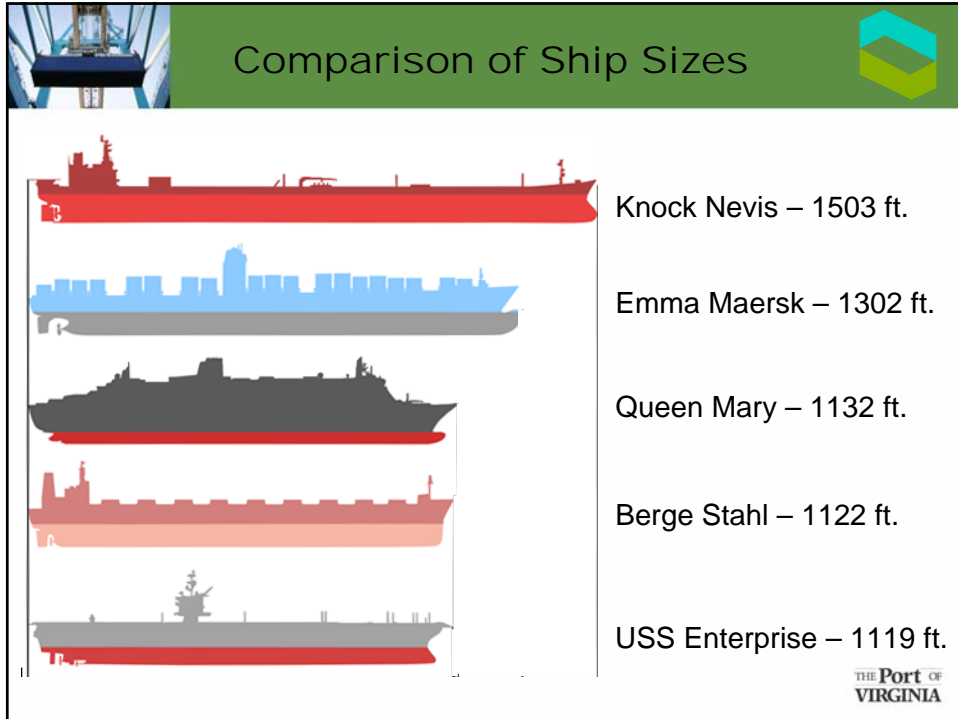
Top Commodities Calendar Year 2007 – Short Tons	
Export	Import
Paper & Paper Board	Furniture
Grains & Flour Products	Auto Parts
Logs & Lumber	Tobacco
Wood Pulp	Beer & Ale
Tobacco	Rubber
Grocery Products	Metal Ware
Mixed Metal Scrap	Non Alcoholic Beverages
Empty Containers, Drums	Woodenware
Fabrics, Raw Cotton	Paper & Paperboard
Synthetic Resins	Ceramic & Mosaic Tiles





Emma Maersk World's Largest Container Ship

- 15,000 TEUs
- 22 containers wide
- 1,302 ft. long Eiffel Tower = 986 ft.
- Beam = 183.73 ft. . . . Olympic pool length = 164.04 ft.
- Draft = 50.8 ft.
- Crew = 13 people

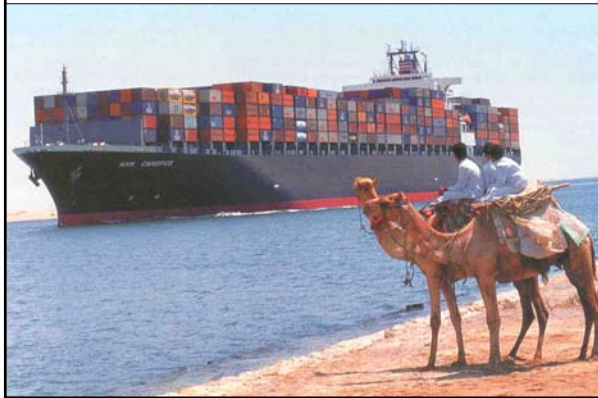




Suez Canal



Overall length: 120 miles
Width: 590ft / 622ft
Max. permissible draft: 62ft
The canal is sea level, no locks.

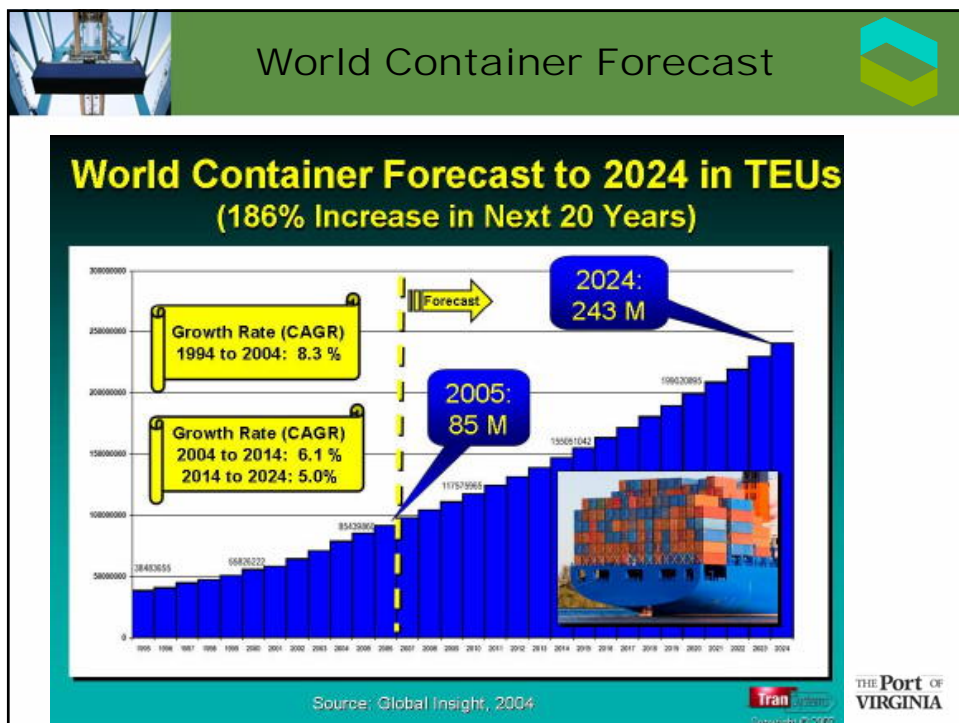
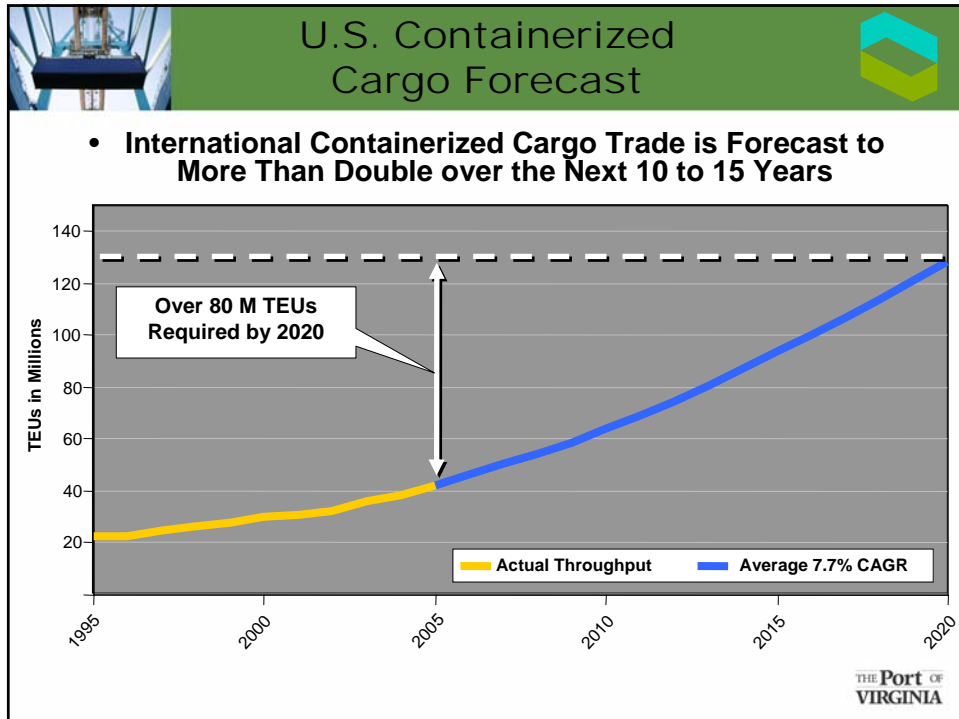


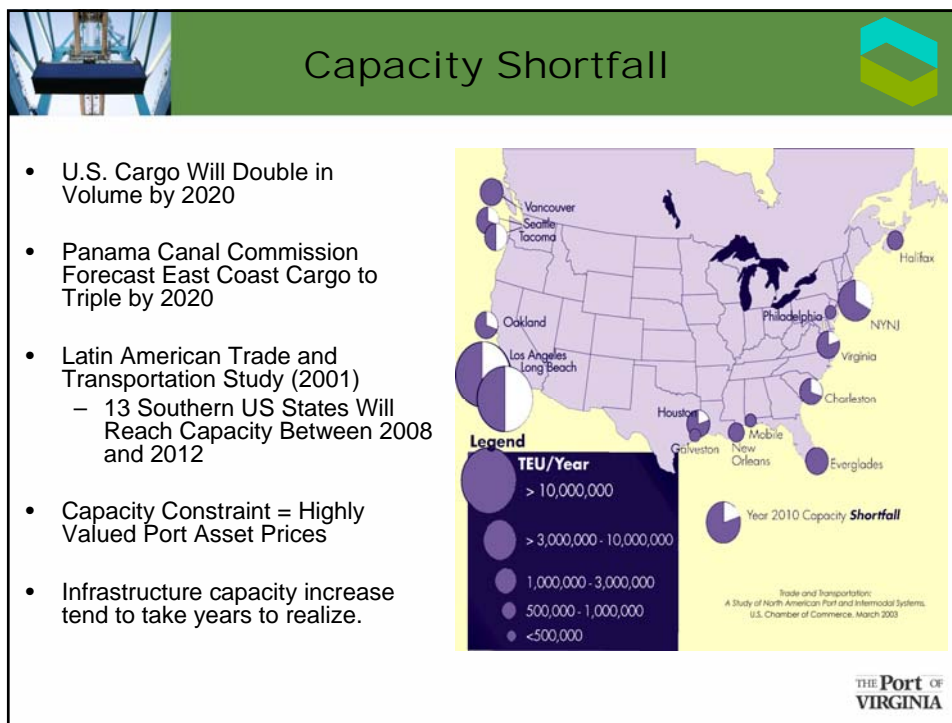
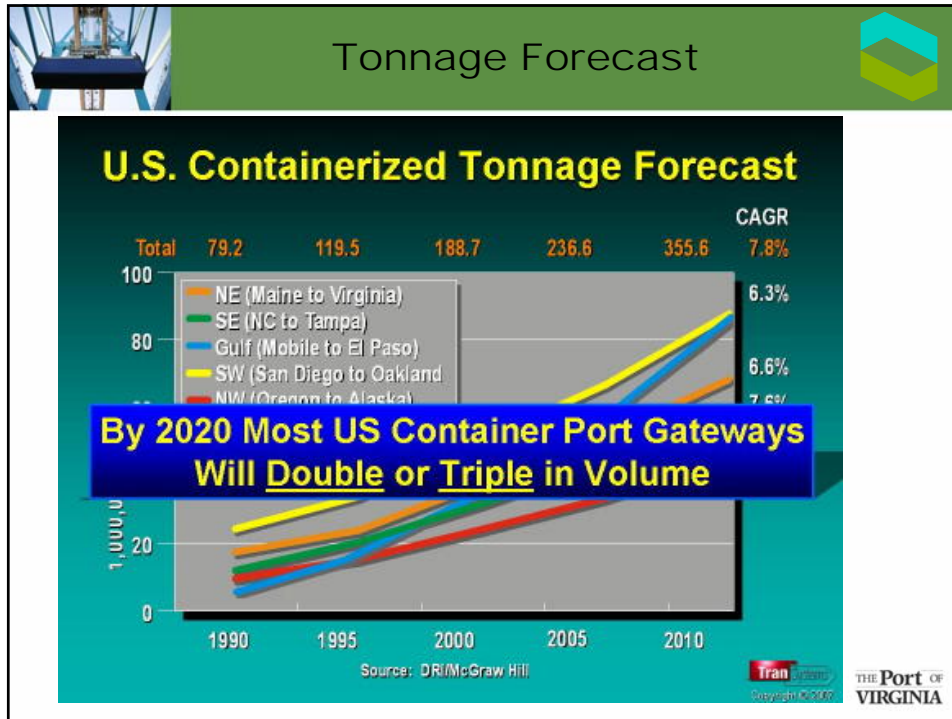
Expansion of the Panama Canal

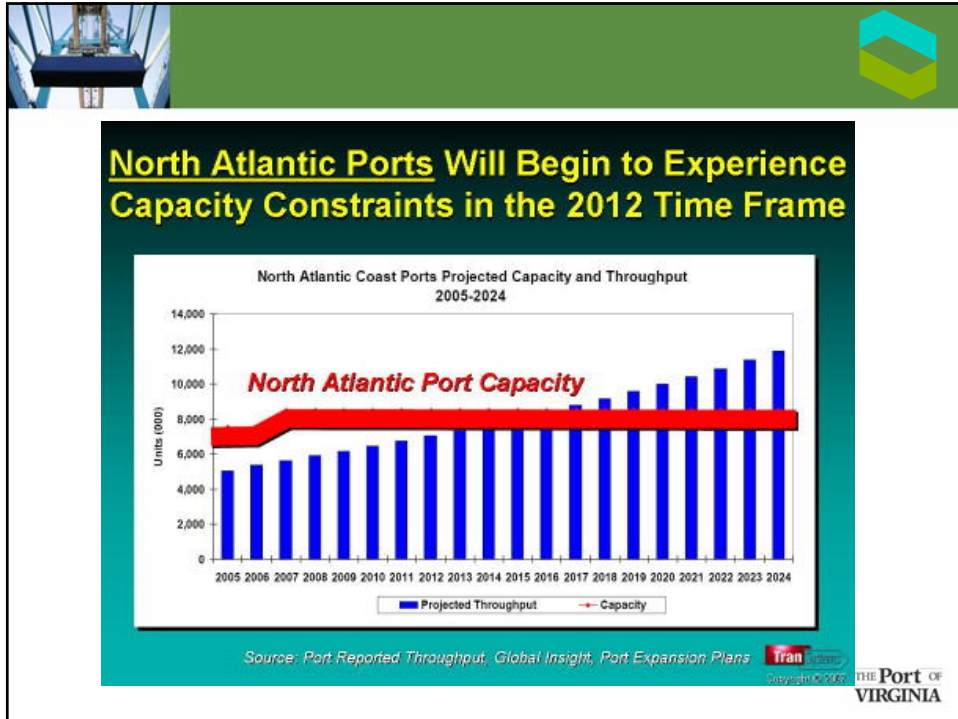


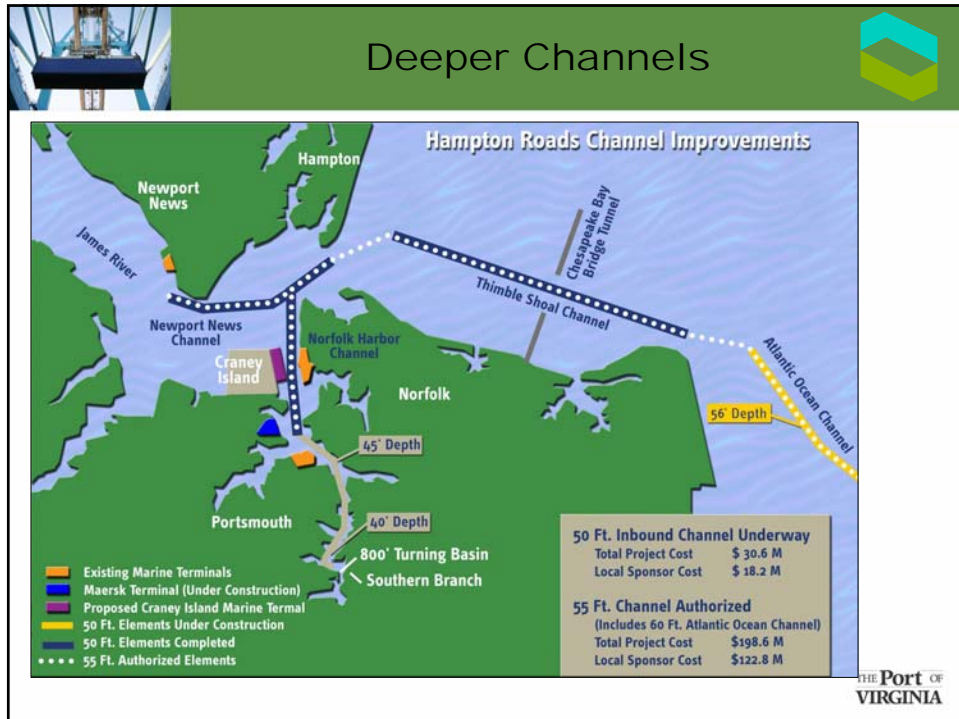
\$5 billion project to
widen and improve
the Panama Canal

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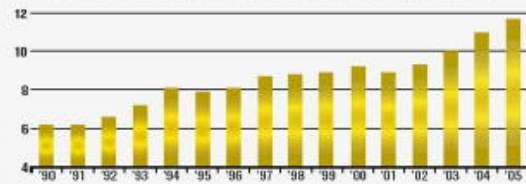






Rail Growth in North America

Intermodal Growth 1990-2005
Container and trailer units (in millions)



Source: AAR



Intermodal traffic in US has nearly doubled in the past 15 years

Annual Intermodal Volume Figures, 2001-2005

	2001	2002	2003	2004	2005
RAIL INTERMODAL ACTIVITY					
Containers	7,921,213	8,588,822	9,472,518	10,283,491	11,057,610
Trailers	2,413,933	2,345,508	2,424,407	2,639,545	2,584,262
Total Rail Intermodal Volume	10,224,942	11,191,142	11,903,121	12,923,036	13,641,872

Tran Systems
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NS Heartland Corridor

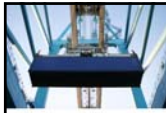
Component	Estimated Cost
1. Central Corridor Double-Stack Initiative and Pritchard Intermodal Facility	\$130 M
2. New Terminal Capacity	\$76 M
3. Western Freeway Rail Corridor	\$60 M
TOTAL	\$266 M



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\$465 million has been reinvested into the Port's infrastructure and paid the cost of operations for the Virginia Port Authority.



What does Virginia
need in order to be
successful in the
future . . .

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Roads!

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