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**Young Brothers Quarterly Shipping Report:  
Neighbor Island Cargo Volumes Flat In 2012**  
*Volumes Climb 2 Percent in Fourth Quarter*

HONOLULU (Feb. 14, 2013) –Young Brothers, Limited said its overall intrastate cargo volume for 2012 was relatively flat compared to 2011, inching up 0.4 percent, but ended 2012 with a modest uptick in the fourth quarter, according to the **Young Brothers Quarterly Shipping Report**. For the 3-month period from October 1 to December 31, 2012, intrastate volume rose 2 percent compared to the fourth quarter of 2011.

Young Brothers' Quarterly Report – a key barometer of neighbor island economic activity – zigzagged its way through 2012 in its year-ago comparisons, showing a 2.6-percent jump in the first quarter, followed by a 2.7-percent drop in the second quarter, and 1.1-percent drop in the third quarter, before ending the year with a 2 percent increase.

"The year was a bit of a seesaw, but it's always good to carry positive momentum into the new year," said Glenn Hong, president of Young Brothers. "We'd like to see the volume trend line sustain a modest positive direction for a change. We have some optimism, but clearly cargo volumes have a ways to go to demonstrate a continued growth trend."

On an annual basis, three ports of call experienced increases: Kahului, Maui, the largest neighbor island port in terms of cargo, up 3.3 percent; Hilo, just barely increasing by 0.1 percent; and Kaunapali, Lanai, jumping 28.5 percent. These increases were offset by decreases at Kawaihae, down 3.7 percent; Nawiliwili, Kauai, down 2.1 percent; and Kaunakakai, Molokai, down 6.7 percent.

With respect to the fourth quarter of 2012, three ports finished on a positive note with an increase in cargo volumes (compared to the same quarter in 2011). Kahului rose 4.8 percent. Volumes at the ports on Molokai and Lanai, the two smallest ports within the Young Brothers system, increased 0.9 percent and 49.9 percent, respectively. Three ports finished the quarter with slight negative comparisons: Hilo, down 0.4 percent; Kawaihae, down 0.9 percent; and Nawiliwili, off 2.3 percent.

The Port of Lanai continued to show strong quarterly comparisons in cargo volume, reflecting fuel cargo that Young Brothers began transporting in early 2012. In addition, Lanai continued steady in-bound shipments of materials for building improvements and renovations.

Shipping volumes for the fourth quarter and year-to-date are shown by port in Appendix 1.

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### **Agricultural Cargo Volume Continues to Increase**

During the fourth quarter, agricultural cargo volume statewide continued its positive trend, climbing by 13.7 percent over the year-ago quarter. Moreover, for the year, agricultural volume rose 11.6 percent over 2011's annual volume.

Agricultural volume includes only cargo that qualifies for the company's island product discount of 30 to 35 percent, which applies to locally grown agricultural products.

### **About the Young Brothers Quarterly Shipping Report**

Young Brothers' quarterly intrastate shipping volumes reflect only cargo shipments that originate and terminate within Hawaii. The Young Brothers Quarterly Shipping Report was initiated in 2012. The company will release its first quarter 2013 results in May 2013.

Young Brothers, Limited, with approximately 340 employees across the state, has served Hawaii since 1900. Young Brothers is a publicly regulated water carrier providing 12 weekly port calls from Honolulu to the state's neighbor island ports, including Hilo, Kawaihae, Kahului, Kaunapali, Kaunakakai and Nawiliwili. For more information, visit [www.youngbrothershawaii.com](http://www.youngbrothershawaii.com).

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**Appendix 1:  
Young Brothers, Limited  
Intrastate Cargo Volume – Fourth Quarter 2012**

<i>Container/Platform Equivalents (CPEs) Between Honolulu and Neighbor Island Ports</i>						
	4th Quarter 2012	4th Quarter 2011	Percent Change	12 months ended Dec. 31, 2012	12 months ended Dec. 31, 2011	Percent Change
All Ports	31,917	31,287	2.0%	129,655	129,192	0.4%
Kahului, Maui	11,004	10,499	4.8%	44,380	42,970	3.3%
Hilo, Hawaii	7,378	7,411	(0.4%)	30,300	30,285	0.1%
Kawaihae, Hawaii	5,029	5,076	(0.9%)	20,127	20,896	(3.7%)
Nawiliwili, Kauai	6,107	6,249	(2.3%)	25,927	26,492	(2.1%)
Kaunakakai, Molokai	1,393	1,381	0.9%	5,460	5,855	(6.7%)
Kaumalapau, Lanai	1007	672	49.9%	3,461	2,694	28.5%

**Note regarding CPE unit of measurement:** Young Brothers measures its cargo in units called “container/platform equivalents” (CPE), which allow a comparison of cargo volumes across different sizes of containers and other non-standardized cargo types.