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# SEABOARD

M A R I N E

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November 4, 2010

Dear Mr. President,

This letter is in support of the Port of Miami's efforts to secure federal funding to deepen the Port's cargo channel to -50 feet. As the leading shipping line in the Caribbean Basin, we know that trade patterns will shift once the expanded Panama Canal ("Canal") opens in 2014. It is imperative that U.S. ports be able to accommodate the additional vessels that will traverse the expanded Canal.

We respectfully urge you to fund the federal share of this Congressionally-authorized project that will ensure Miami remains the *Cargo Gateway to the Americas*. This project—the *Deep Dredge* --will enable shippers to greatly increase cargo traffic in and out of the U. S. via the Port of Miami.

The Port of Miami has one of the highest export/import ratios of any U.S. port and, as the closest major port on the U.S. East Coast to Panama, it is ideally positioned to benefit from increased trade opportunities once the expanded Canal opens. With the *Deep Dredge*, the Port of Miami can achieve its goal of doubling its cargo business over the next decade, thereby creating over 33,000 new high-paying jobs.

Miami-Dade County is asking for an investment of \$75 million in federal funds, which, if included in the next federal budget, would allow the U. S. Army Corps of Engineers to complete the project by 2014. The Port of Miami is the only port south of Virginia that has Congressional authorization to dredge to -50 feet and, perhaps, most importantly is the only port that can complete the project in the next three-four years if the necessary federal funds are secured.

The National Export Initiative calls for the doubling of exports to create two million jobs. We believe a key element needed to meet this goal is funding of maritime infrastructure projects. If the Port of Miami, which has always been an export leader, does not deepen its waters, additional cargo passing through an expanded Panama Canal may well go to nearby, deepwater ports outside the U.S.

To further discuss this project of national significance, we appreciate the opportunity to meet with you or Ms. Valerie Jarrett, your Senior Advisor and Assistant for Intergovernmental Affairs and Public Engagement, and the Port of Miami. Your support of funding for the immediate dredging of the Port of Miami is paramount and we look forward to working with you in rebuilding the national economy.

Sincerely,



Bruce Brecheisen  
Executive Vice President