



## Press Release

**FOR IMMEDIATE RELEASE**

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**FOR MORE INFORMATION, CONTACT:**

Dennis Rochford, President

302-377-2704

[dennis.rochford@maritimedelriv.com](mailto:dennis.rochford@maritimedelriv.com)

### **\$29.25 Million More to Complete 45-Foot Main Channel Deepening Project**

DELAWARE RIVER PORTS – Dennis Rochford, President of the Maritime Exchange for the Delaware River and Bay, announced that the Corps of Engineers' FY17 Work Plan includes \$29.25 million in addition to the President's Budget request of \$33.125 million for a total of \$62.375 million to complete the Delaware River Deepening Project.

This funding commitment ensures that the necessary Delaware River dredging is completed. The deepening of the river to 45-feet supports existing jobs, attracts new businesses to the region, and allows existing companies currently dependent on Delaware River ports to expand.

It is notable that within the next few years, all container lines calling on Delaware River ports will require a minimum 42-foot draft. Completion of the Main Channel Deepening Project will meet this demand and allow goods to flow in a more efficient and certainly safer manner. Further, completion of this project will allow the Delaware River regional port community to take full advantage of expected opportunities due to the expansion of the Panama and Suez Canals.

The deepening of the Delaware River will result in upwards of \$1 billion in port infrastructure investments. This includes the \$300 million investment by the Commonwealth of Pennsylvania in PhilaPort facilities, the recent opening of the new South Jersey Port Corp facility in Paulsboro, New Jersey, and the current strategic plan to expand the Port of Wilmington.

The Delaware regional port complex is in synch with the other East Coast ports among the 14 navigation channel improvement projects authorized by Congress.

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*The Maritime Exchange is a nonprofit trade association representing about 300 port- and related businesses throughout southeastern Pennsylvania, southern New Jersey, and Delaware. Since its establishment in 1872, the Maritime Exchange has been the primary information provider and port advocate, working closely with federal, state, and local government agencies as well as the tristate federal congressional delegation to promote commerce along the Delaware River and Bay.*