PORT AUTHORITY OF GUAM

JOSE D. LEON GUERRERO COMMERCIAL PORT



1026 Cabras Highway, Suite 201 Piti, GU 96915 Phone: (671) 477-5931/472-PORT Fax: (671) 477-2689 Website: www.portofguam.com



Contact: Michael Henderson Marketing Communications Administrator Phone: (671) 477-5931 ext. 315 e-mail: mphenderson@portofguam.com Pager: 635-1331 FOR IMMEDIATE RELEASE October 30, 2006

PORT RECEIVES EIGHT NEW YARD TRACTORS

As part of its continuing program to replace its aging equipment, the Port Authority of Guam has received eight brand-new Ottawa yard tractors. The tractors were purchased from Far East Equipment Company for \$85,744 each for a total of \$685,952. The new tractors will supplement the Ports current fleet of tractors that are used to dray containers from vessels to the container storage yard. According to Port General Manager Joe Duenas, "the tractors will contribute significantly to improved production and efficiency here at the Port Authority."

The Port has also awarded a contract for the purchase of a used 104-ton Mobile Harbor Crane for \$3.6 million. The crane should be arriving from Singapore by the second week of December. The crane will be used as an interim replacement for Gantry 1, which was decommissioned in March.

The Port also approved a seven-day extension for the bid submission deadline for a new Gantry crane. Bids for the new crane are now due by November 3. The Invitation For Bid asks for a bid for at least one new dockside container handling crane, with an option to provide a bid for a second crane and for manufacturer financing. A pre-bid conference was held on Friday October 6.

"The Port Authority of Guam is on its way to new levels of efficiency. We are purchasing major assets that will accommodate the island's current needs, and prepare Guam for the future growth. The Port Authority of Guam is also focusing its efforts on an updated master plan that will take into account the future growth of the military. We are living in exciting times of growth, and the Port Authority of Guam is planning and preparing for this," Duenas said.

In other news, the Port has received word that it has been approved for a \$2 million direct loan from the USDA and a \$5 million USDA guaranteed loan, through a local bank, to purchase the new gantry.