



MARITIME EXCHANGE
240 Cherry Street
Philadelphia, PA 19106

THE BEACON

Serving Delaware, New Jersey, and Pennsylvania

Summer 2015
Volume 25, No. 2

www.maritimedelriv.com ♦ exchange@maritimedelriv.com

Energy a major theme for Del. River ports

While the global energy marketplace continues to change in far-reaching and dynamic ways, the Delaware River port complex is uniquely positioned to serve as one of this nation's more innovative energy transportation hubs.

In a recent column, I talked about our local petroleum industry's adaptive and resilient nature. This has been more than amply evidenced by the creative and visionary spirit shown by business leaders and investors who worked in concert with labor and public officials to effect necessary positive change.

The end result of much of that activity, as you'll read on page 1 of this newsletter, is the already-successful Mariner East 1 project. Equally important has been the reopening of the Delaware City Refinery, which may soon see deliveries of crude products – used for production of gasoline, diesel and other fuels – increase by up to 70% compared to the fourth quarter of 2014.

Delta Airlines, which acquired the once-shuttered ConocoPhillips facility in Trainer and is operating it as Monroe Energy, is also thriving. Monroe recently posted first quarter 2015 earnings of \$86 million. This compares to the \$41

million it lost during the same period in 2014.

This amazing resiliency demonstrates the ability of our port community to acclimate to dramatic changes in the ways that energy is both produced and consumed throughout our country and the world.

A major conference scheduled to take place in Philadelphia this fall will address these themes and more. Hosted by the Global Interdependence Center, the conference, titled "Energy Interdependence in the Western Hemisphere," will focus on physical and financial infrastructures of mid-stream energy companies, new energy trade patterns, and our region's potential to claim a vital role in the achievement of energy interdependence in the Western Hemisphere.

Discussions are expected to center on identifying and leveraging trade flows and networks, recognizing energy supply chains and modes of transportation, and ascertaining our region's energy assets and infrastructures, to include efficiencies and the lack thereof in expected and new distribution patterns.

Notable global leaders representing the energy, government,

finance, transportation, and trade sectors are expected to participate. Included are the government of Canada, Apex Companies, Citi Group, Blank Rome, Drexel University/Institute for Energy and the Environment, and the Federal Reserve Banks of Dallas and Philadelphia.

This conference should provide an exceptional opportunity to view energy transportation changes occurring on the Delaware River with new eyes and a fresh, clear perspective. Several factors, including the development of Mariner East and the soon-to-be-completed 45-foot channel deepening project, are pieces of the puzzle that contribute to an exciting environment for our region to become a key player as an energy and transportation center.

The Exchange is both sponsoring and attending the November 5 conference. We encourage members who are interested in these developments to join us.

See <https://www.interdependence.org/events/browse/programs/energy-interdependence-western-hemisphere/> for details and registration information.