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## **Young Brothers Third Quarter Cargo Volumes Remain Slightly Positive**

### ***Agricultural shipments drop 7.7 percent***

HONOLULU (December 23, 2017) –Young Brothers, Limited announced today that intrastate cargo volumes between Honolulu and six neighbor island ports decreased from the second quarter, but remained slightly positive in the third quarter of 2017. For the third quarter of 2017, cargo volumes are up 0.3 percent compared to the same period of 2016 and up 0.7 percent for the first nine months of the year.

“Significant drivers for statewide cargo volumes were on the Big Island,” said Keith Kiyotoki, Young Brothers’ Account Manager for Marketing, Sales and Customer Service. “Kawaihae went from positive in the second quarter to negative in the third which is associated with a decline in all categories of outbound cargo from Kawaihae. Hilo had a significant increase in volume that was largely driven by automobiles and roll-on, roll-off equipment in and out of Hilo.”

For the third quarter of 2017, three neighbor island ports experienced gains in cargo volume: Kahului, up 0.5 percent; Hilo, up 8.5%; Kaunakakai; up 4.1 percent. The remaining three ports experienced declines in cargo volume: Kawaihae down -4.7 percent; Nāwiliwili down 3.0 percent; and Lāna’i down 6.0 percent.

Shipping volumes for the third quarter of 2017 and Year to Date are shown by port in Appendix 1.

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## **Agricultural Cargo Volume Continue to Stay Down in the Third Quarter**

Agricultural sector volumes were down at 7.7 percent, continuing to be driven by the closure of the Maui Farmers Co-Ops. Agricultural shipments from Kahului alone were down 65.1 percent for the third quarter (compared to the same quarter last year). This follows a 39.8 decrease in agriculture shipments from Kahului in the second quarter, driven largely by the closure of Maui's last sugar refinery.

Agricultural shipments from Honolulu were down 5.3 percent. In contrast, Hilo was up 12.3 percent; Kawaihae up 4.8 percent; Nāwiliwili up 5.1 percent; and Kaunakakai up 8.4 percent.

Agricultural volume includes only cargo that qualifies for the company's island agricultural product discount of 30 to 35 percent, which applies to locally grown agricultural products. Agricultural cargo volumes for the third quarter of 2017, and year to date, are shown by port of origin in Appendix 2.

### **About the Young Brothers Quarterly Cargo Volume Report**

Young Brothers' quarterly intrastate shipping volumes reflect only cargo shipments that originate and terminate within Hawai'i. The Young Brothers Quarterly Cargo Volume Report was initiated in 2012.

### **About Young Brothers**

Young Brothers, Limited, with approximately 360 employees across the state, has served Hawai'i 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, Kaunapau, Kaunakakai and Nāwiliwili. For more information visit [www.youngbrothershawaii.com](http://www.youngbrothershawaii.com).

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Appendix 1  
 Young Brothers, Limited  
 Neighbor Island Intrastate Cargo Volume — Third Quarter 2017

Container/Platform Equivalents (CPEs) Between Honolulu and Neighbor Island Ports						
	Q3 2017	Q3 2016	Percent Change	Nine months ended on September 30, 2017	Nine months ended on September 30, 2016	Percent Change
<b>All Ports</b>	<b>32,724</b>	<b>32,639</b>	<b>0.3%</b>	97,885	97,228	0.7%
<b>Kahului, Maui</b>	<b>11,615</b>	<b>11,560</b>	<b>0.5%</b>	34,169	34,399	-0.7%
Inbound	8,411	8,449	-0.4%	25,138	25,467	-1.3%
Outbound	3,204	3,111	3.0%	9,031	8,932	1.1%
<b>Hilo, Hawai'i</b>	<b>9,242</b>	<b>8,520</b>	<b>8.5%</b>	26,991	25,295	6.7%
Inbound	6,738	6,186	8.9%	19,553	18,339	6.6%
Outbound	2,504	2,334	7.3%	7,438	6,956	6.9%
<b>Kawaihae, Hawai'i</b>	<b>5,255</b>	<b>5,517</b>	<b>-4.7%</b>	16,206	16,2433	-0.2%
Inbound	3,903	4,052	-3.7%	11,792	11,902	-0.9%
Outbound	1,352	1,465	-7.7%	4,414	4,341	1.7%
<b>Nāwiliwili, Kaua'i</b>	<b>6,381</b>	<b>6,581</b>	<b>-3.0%</b>	19,583	19,749	-0.8%
Inbound	5,050	5,014	0.7%	15,062	15,195	-0.9%
Outbound	1,331	1,567	-15.1%	4,521	4,554	-0.7%
<b>Kaunakakai, Moloka'i</b>	<b>1,513</b>	<b>1,454</b>	<b>4.1%</b>	4,637	4,422	4.9%
Inbound	1,143	1,101	3.8%	3,458	3,356	3.0%
Outbound	370	353	4.8%	1,179	1,066	10.6%
<b>Kaumalapau, Lāna'i</b>	<b>1,028</b>	<b>1,094</b>	<b>-6.0%</b>	3,129	3,594	-12.9%
Inbound	827	778	6.3%	2,497	2,642	-5.5%
Outbound	201	316	-36.4%	632	952	-33.6%

NOTE: The "All Ports" category reflects every unique cargo item transported by Young Brothers. In contrast, the sum of individual ports is greater than the amount of unique shipments in the "All Ports" total. This is because transshipment cargo volumes (i.e., cargo that originates on a neighbor island, is transshipped at YB's Honolulu hub and terminates at another neighbor island port) are attributed to the neighbor island origin port as "outbound" cargo and the neighbor island destination port as "inbound" cargo. Transshipped cargo makes up a relatively small percentage of total cargo volume.

Appendix 2  
 Young Brothers, Limited  
 Agricultural Cargo Volume by Island and Port — Third Quarter 2017

Outbound Agricultural Cargo (CPEs)						
	Q3 2017	Q3 2016	Percent Change	Nine months ended on September 30, 2017	Nine months ended on September 30, 2016	Percent Change
<b>All Islands</b>	<b>1,729</b>	<b>1,874</b>	<b>-7.7%</b>	5,219	5,519	-5.4%
<b>O'ahu (Honolulu)</b>	461	487	<b>-5.3%</b>	1,390	1,450	-4.1%
<b>Maui (Kahului)</b>	118	338	<b>-65.1%</b>	469	895	47.6%
<b>Hawai'i Island</b>	980	891	<b>10.0%</b>	2,817	2,663	5.8%
Hilo	694	618	<b>12.3%</b>	1,924	1,840	4.6%
Kawaihae	286	273	<b>4.8%</b>	893	823	8.5%
<b>Nāwiliwili, Kaua'i</b>	41	39	<b>5.1%</b>	156	140	11.4%
<b>Kaunakakai, Moloka'i</b>	129	119	<b>8.4%</b>	387	371	4.3%
<b>Kaumalapau, Lāna'i</b>	-	-	<b>0.0%</b>	-	-	0.0%

NOTE: Agricultural cargo volumes represent all regulated Young Brothers cargo that qualified for the 30% to 35% "Island Product" discount. In contrast to total cargo volumes in Appendix 1, agricultural cargo volumes are categorized only by the port from which they originated, meaning the island on which the agricultural product was grown.

**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.