

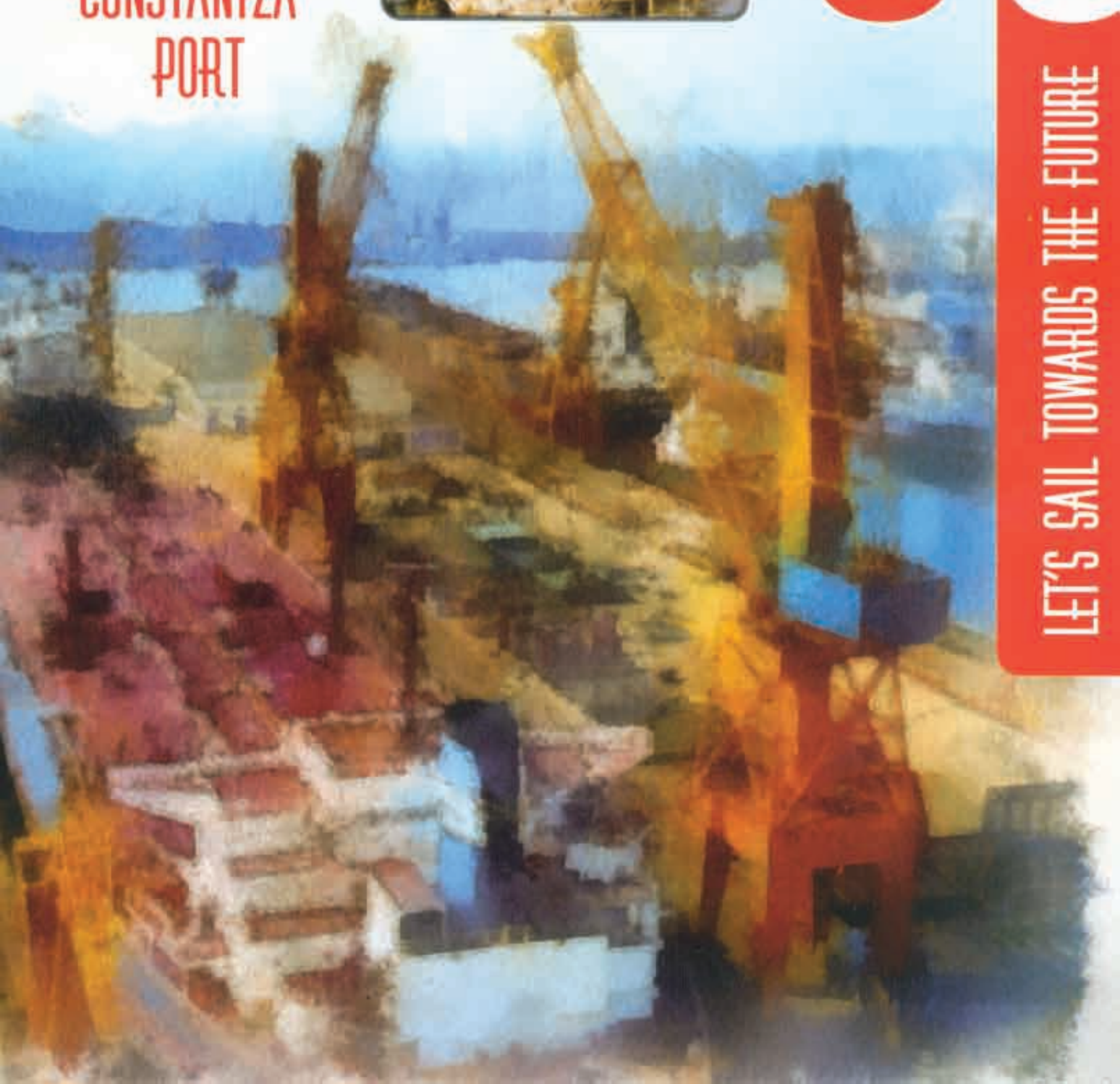
ANNUAL REPORT

CONSTANTZA
PORT



100

LET'S SAIL TOWARDS THE FUTURE





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FOREWORD

In 2009, ports all over the world faced the new challenges of the recession.

Although the whole economic situation was characterized by the unstable climate, the Port of Constantza succeeded in maintaining its ranking in the top of the European ports and its stability on the market.

In order to keep up with attracting and moving the cargo, we continued to make improvements to the port infrastructure, by carrying out our development projects.

The most significant move forward on infrastructure was the start of several investment projects, such as the construction of the road bridge at km 0+540 of the Danube-Black Sea Canal and the works related to the road and access infrastructure in Constanta Port and the Completion of the Northern breakwater of Constantza Port – extension by 1,050 m.

The last year offered us the opportunity to show that the Port of Constantza is able to continue to serve the community at the highest standards. Focusing on our customers is one of our keys to success, as we work closely with other important actors (agents, shipping lines, forwarders, transportation providers, port operators etc.) to ensure our core values: reliability, customer satisfaction and sustainability.

The port's impact on the regional development was significant, enabling the Port of Constantza to continue its mission of strengthening its position as an important International trade gateway and hub for the Central/Eastern Europe and for the Black Sea countries, recognized for professionalism, quality of services and customer satisfaction.

Opening to the strategic markets was another challenge for the Port of Constantza. This demand involved specific commercial activities, organizing special events to promote the port's advantages (Constantza Port Days), participation in International events and exhibitions.

We consider that there are several objectives we should keep tracking on in the future – carrying out the development projects and increasing the traffic in the Port of Constantza. In 2009 we tried to find solutions to achieve these main goals and we mostly overpassed the unfavorable international background, giving us the hope to go further with the ambitious plans. I would like to thank all the personnel in the Maritime Ports Administration as well as private companies acting in the Port of Constantza, and I am confident that working together we will better face the challenges, by following our vision of moving your business to higher standards.



Ioan BALAN
General Manager, APM SA Constantza

A handwritten signature in dark ink, appearing to read 'Ioan' followed by a stylized flourish.

AT CONTINENTAL LEVEL:

The Port of Constantza is located at the crossroads of the trade routes linking the markets of the landlocked countries from Central and Eastern Europe with the Transcaucasus, Central Asia and the Far East.

AT REGIONAL LEVEL:

The Port of Constantza is located on the Western coast of the Black Sea, at 179 nM from the Bosphorus Strait and 85 nM from the Sulina Branch, through which the Danube flows into the sea. The Port of Constantza is the main Romanian port and it ranks among the first 10 European ports.

Constantza Port Characteristics	North	South (existing)	Total
Total area (ha)	817	3,109	3,926
of which: land (ha)	495	818	1,313
water (ha)	322	2,291	2,613
Breakwater length (km)	3.50	10.46	13.96
Quay length (km)	15.50	14.60	30.10
Number of berths	82	74	156
Depths of basins (m)	2-14	4-19	2-19



National Company "Maritime Ports Administration" SA Constantza (MPA SA Constantza) was set up as national company in 1998, through the reorganisation of the former public interest corporation "Constantza Port Administration" and changed its name from "Maritime Ports Administration Constantza SA" into "Maritime Ports Administration" SA Constantza in 2003. It is a joint stock company assigned by the Ministry of Transport to develop activities of national public interest in its capacity of port administration.

The company fulfils the port authority function for Constantza, Midia, Mangalia and touristic Tomis ports. Within the Port of Constantza the maritime and cargo related services are mainly carried out by private companies in a competitive environment, applying the free market principles.



The Port of Midia:

- located on the Black Sea coastline, at approx. 13.5nm North of Constantza;
- designed and built to serve the adjacent industrial and petrochemical facilities;
- the North and South breakwaters have a total length of 6,97 km;
- covers 834 ha (234 ha land and 600 ha water);
- has 14 berths (11 operational berths, 3 berths belong to Constantza Shipyard) with a total length of 2,24 km.



The Port of Mangalia:

- located on the Black Sea, close to the Southern border with Bulgaria and over 260 km North of Istanbul;
- has an area of 142.19 ha (27.47 ha land and 114.72 ha water);
- the North and South breakwaters have a total length of 2.74 km;
- has 4 berths (2 operational berths) with a total length of 540 m; the max. depth is 9 m.



The Tomis marina:

Is integrated in a harmonious manner with the architectural design of Constantza city and it represents a prolongation of the Casino cliff and a balanced transition to the city beach. A series of touristic objectives of great interest can be found close to the Tomis marina: the Ovidiu Square bearing the name of the Roman poet Ovid, the Archaeological Museum, the Roman Mosaic with ancient relics of old Tomis, - the Aquarium, the Genovese Lighthouse, the Casino

The Tomis marina has a high potential for nautical tourism, sporting activities and entertainment.



ANNUAL REPORT '09

PORT OF CONSTANȚA



CONNECTIONS

The Port of Constantza displays the advantage of having the best transport and logistics connections with the strategic markets, being a distribution center for its hinterland. Considering these, the Port of Constantza can permanently maintain and strengthen its presence on Central and Eastern European markets. The port's competitiveness is given by the connection with other transport modes, offering direct access by rail, road, air and pipelines.

The railway network of the Port of Constantza has excellent connections with the national and European railway net-work system.

The Port of Constantza is an important transport node of TRACECA Corridor, providing the connection among Europe, Caucasus and Central Asia. Almost all port terminals have direct access to the railway system, ensuring a safe and efficient transport of cargoes. The ten gates of the Port of Constantza are very well connected with the national and European road network. The connection with the Pan-European Transport Corridor no. IV has a strategic importance, linking the Port of Constantza with the landlocked countries from Central and Eastern Europe. The Port of Constantza is connected through the national pipeline network, with all the main Romanian refineries. The Port of Constantza also benefits from the "M. Kogalniceanu" international airport proximity.

THE DANUBE LINK



We pay a lot of attention to the Danube, as the Port of Constantza is connected via the Danube-Black Sea Canal to it and through it, to the Central Europe.

Constantza Port has constantly materialized the competitive advantage provided by the connection with the Danube, thus offering a shorter, more cost-effective and environmental-friendly alternative for Central European countries as their gateway to the Black Sea.

CONTAINER SERVICE LINES ON THE DANUBE

Route: Constantza - Belgrade - Constantza / Agent: Nord Marine

Route: Constantza - Giurgiu - Constantza / Agent: Transcanal

Route: Constantza - Belgrade - Budapest / Agent: Transcanal

PROJECTS STARTED IN 2009

SECTORIAL OPERATIONAL – PROGRAMME TRANSPORT (SOP-T) PROJECTS

COMPLETION OF THE NORTH BREAKWATER OF CONSTANZA PORT – EXTENSION BY 1,050M

Objective of the project: improvement of the operation conditions by decreasing the waves agitation in the port aquatory, increasing the safety of vessels by ensuring a protection of the sailing lines and reducing the destructive effects of waves upon the port facilities.

ROAD BRIDGE AT KM 0+540 OF THE DANUBE-BLACK SEA CANAL AND THE WORKS RELATED TO THE ROAD AND ACCESS INFRASTRUCTURE IN CONSTANTA PORT

The project has started up as a necessity of connecting the port with the Bucharest-Constantza highway through the ring of Constantza city and creating an alternative access by the execution of a connection ring with the existing national road thus and at creating a direct link between the North and South areas of the Port of Constantza without transiting the town.

The Road bridge across the Canal will be located downstream of Agigea Lock, and it is necessary for the decongestion of the heavy traffic in the area of Constantza. The Road bridge at km 0+540 of the Danube-Black Sea Canal is included in the project „Modernization and development of the national transport infrastructure outside the TEN-T Priority Axes for the development of a sustainable national transport system“.

* The financing request is under evaluation at the SOP-T MTI Management Authority.

DEVELOPMENT OF THE RAILWAY CAPACITY IN THE RIVER-MARITIME AREA OF CONSTANZA PORT

The project consists in carrying out a systematized railway complex in the river-maritime sector of Constantza Port that will assure the optimal and unitary serving of the existing and future port operators. This is the objective of the first stage of the project, meaning the execution of railways serving the existing operators based on the traffic forecast until 2020.

The estimated value of the project: Euro 17.6 million.



INFRASTRUCTURE PROJECTS OF CONSTANTZA PORT

- WITHOUT SOURCE OF FINANCING

1. ROAD BRIDGE ACROSS THE LINK CANAL IN THE RIVER MARITIME AREA AND CONNECTION WITH THE INTERNAL AND EXTERNAL ROAD NETWORK

Current stage:

- Feasibility Study drawn up by SC IPTANA SA Bucharest - March 2007;
- Analyse Cost-benefit drawn up by SC IPTANA SA Bucharest - June 2009.

Project purpose:

- Road bridge - length of aprox. 119 m;
- Flyover the existing railways - total length 590.5 m and 16 spans.

NC MPA SA proposed that this project be included on the list of the projects financed from FEDER and State Budget Sources through the Sectorial Operational Programme in Transport 2007-2013.

2. INFRASTRUCTURE ON PIER IIIS

Project scope:

- Completion of infrastructure works, fillings and berths, and also the rehabilitation of the quays built 20 years ago, in order to provide the perimetral closure of Pier IIIS;
- Building the Superstructure for a specialized terminal;
- The reclaimed surface is 34 Ha.

Financing: 100% funds attracted by concessionaire.

Feasibility Study drawn up by SC IPTANA SA Bucharest in 2006.

3. INFRASTRUCTURE ON PIER IVS

Project scope:

- Development of the new specialized terminals able to provide big depths necessary for the berth of Super Post Panamax ships.

Three stages:

- Stage I: 35 ha;
- Stage II: 55 ha;
- Stage III: 70 ha.

NC MPA SA Constantza shall promote this project for concession of works financing.

Feasibility Study drawn up by SC IPTANA SA Bucharest in 2006.

4. SYSTEMATIZATION AND ARRANGEMENT OF THE RIVER-MARITIME AREA OF CONSTANTZA PORT

Project scope:

- Creation of new territories in order to be rented by plot and benefiting from the development potential of the river-maritime area. The total surface to be arranged is 1,656,200 mp.
- Feasibility Study drawn up by SC IPTANA SA Bucharest in 2008.

5. DEVELOPMENT OF THE ARTIFICIAL ISLAND

Project scope:

- Setting-up of new territories in order to be rented by plot and benefiting from the development potential of the artificial island.
- Feasibility Study drawn up by SC IPTANA SA Bucharest in 2008.

6. PASSAGE ACROSS THE RAILWAYS SWITCH YARD IN THE SOUTH CONSTANTZA PORT

Project scope:

- Traffic fluidization in the conditions of future development of the Southern part of the Constantza Port.



General objective: to promote the coordination between the private and public actors dealing with logistics and spatial planning, for a better management of the multi-modal transport solutions. In particular, the project aims at increasing the integration of the waterborne transport modes in the logistics chain, supporting the transnational dimension in the national and local strategies for putting in value the sea and inland waterways port infrastructures.

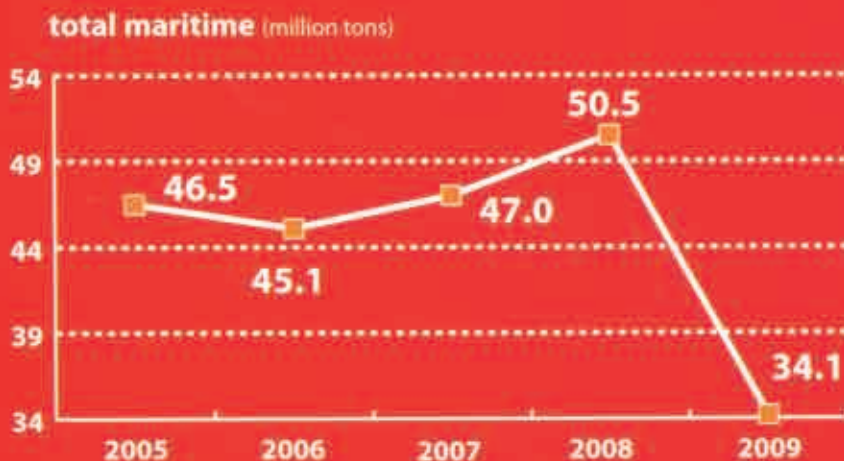
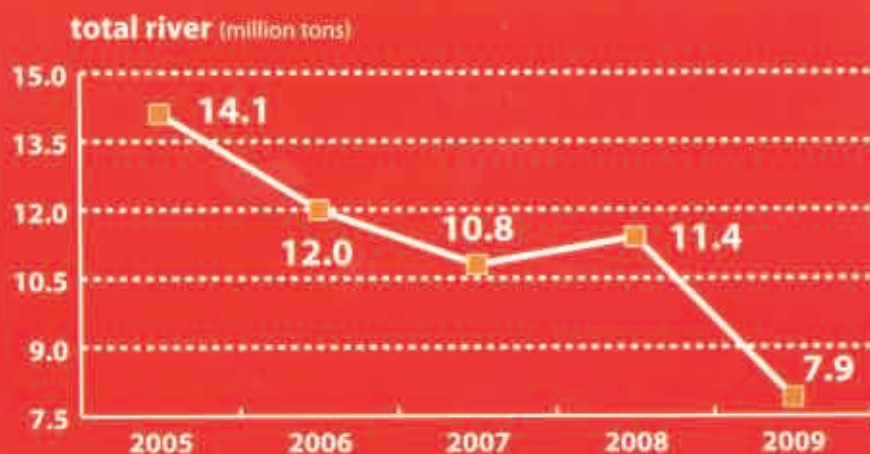
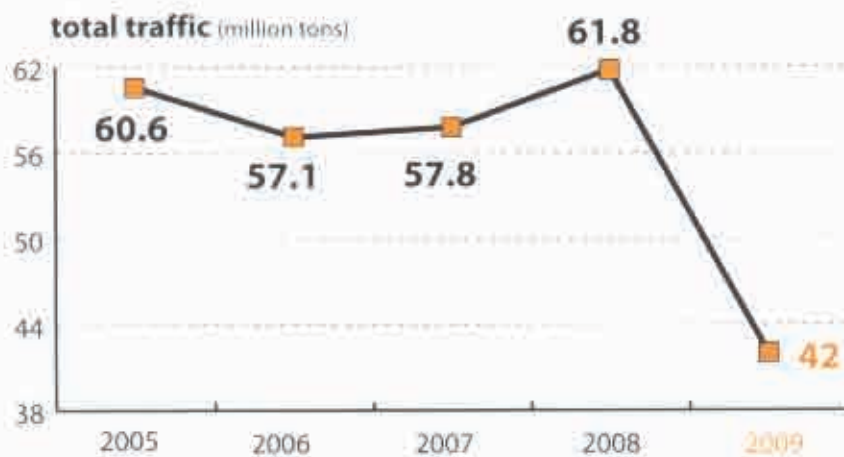
Specific objectives:

- To define a set of general indicators for measuring and recording the services of the multimodal ground/water logistics platforms. This instrument will be addressed to policy makers and to public and private logistics operators to evaluate the current situation, orienting the investments for the competitiveness of the infrastructures, increase the attractiveness of the multimodal transport solutions;
- To define common strategies for implementing waterborne multimodal solutions, through the coordination of the relevant policy makers and operators;
- To increase the attractiveness of the waterways transport, by supporting the implementation of relevant investments for the improvement of the connections between sea-river port infrastructures and hinterland areas;
- To test the competitiveness of multimodal waterborne alternatives to road transport, by comparing the external and internal costs of the different transport modes on pre-defined routes;
- To increase the commonality of the training procedures on safety for human resources in ports and multimodal platforms, in order to ease the business cooperation between ports and multimodal facilities in the area. The project objectives are strongly consistent with the purposes of the area of Intervention 3.3 of the SEE programme, aimed at supporting the multimodal platforms and multimodal transport.

web: <http://www.watermode.eu>



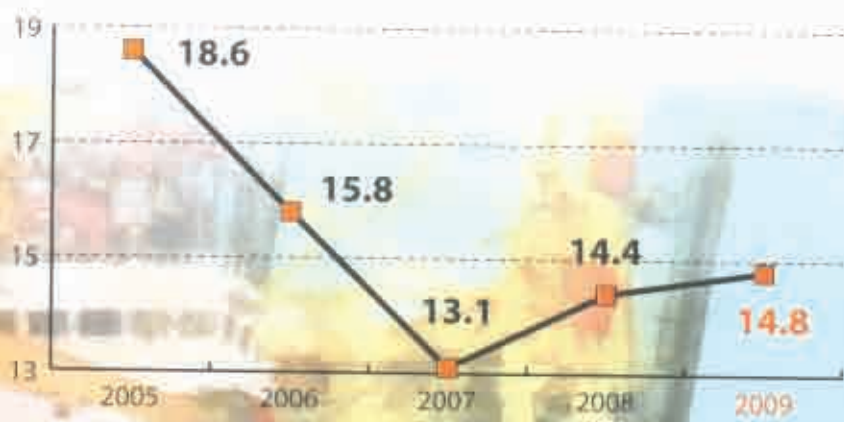
PORT IN FIGURES



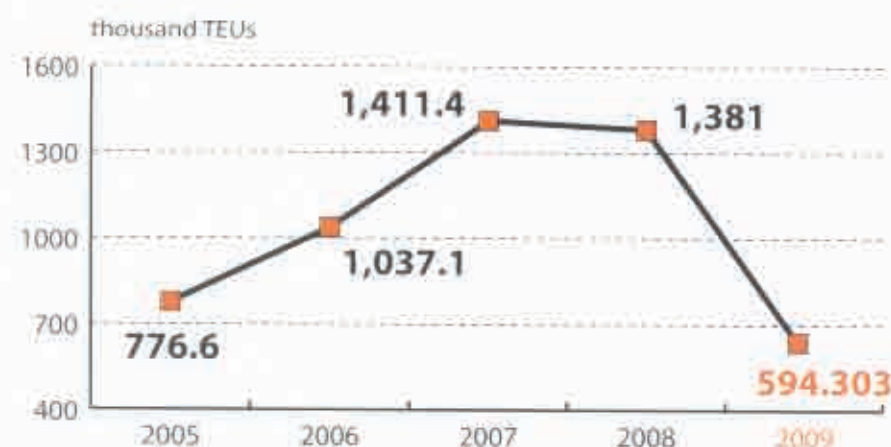
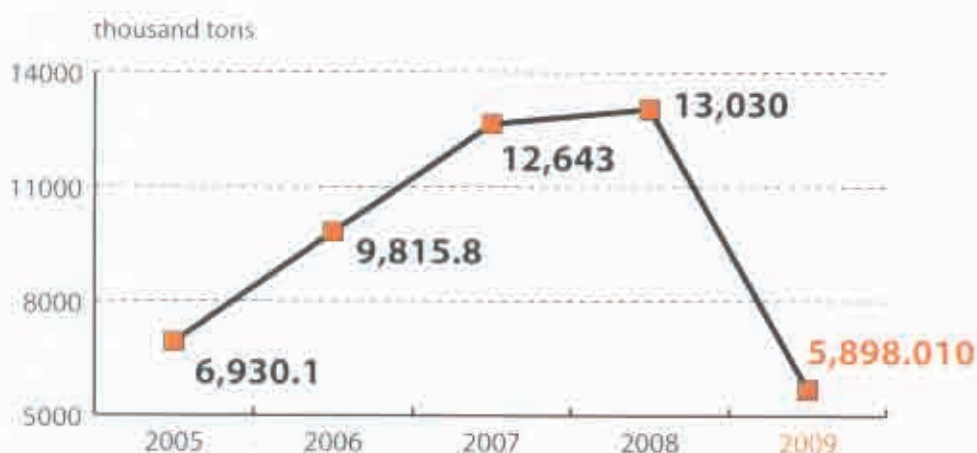
imports (million tons)



exports (million tons)



CONTAINERS



TEUs	2006	2007	2008	2009
unloaded	525,211	708,933	696,634	294,318
loaded	511,857	702,481	684,301	299,985
total	1,037,068	1,411,414	1,380,935	594,303

Tons	2006	2007	2008	2009
unloaded	5,300.7	6,855.9	7,180.5	3,045.8
loaded	4,515.1	5,787.1	5,894.5	2,852.1
total	9,815.8	12,643.0	13,030.0	5,898.0



by type of ship

maritime	4,960
river	6,822
total	11,782

maritime ships

bulk carrier	383
ferry-boat	2
general cargo	2,749
heavy lift	1
vessel hull	6
livestock	33
LPG	101
OBO	1
passenger	51
portcontainer	695
reefer	60
ro-ro	53
tank	724
tank barge	1
yacht	7
other	93
Total	4,960



total traffic (by category)

	Cabotage	Export	Import	Tranzit	Total (tons)
Liquid bulk	205,368	2,995,416	8,450,545	97,788	11,749,117
Dry bulk	2,374,446	8,650,630	2,752,757	6,914,285	20,692,118
Containers	67,588	1,576,896	1,692,077	2,359,762	5,696,323
Containers (IMO cargoes)	0	44,911	28,180	128,596	201,687
Roll on / Roll off (self propped)	0	80,612	2,327	0	82,939
Roll on / Roll off (non-self propped)	0	0	1,260	0	1,260
Other general cargo	356,770	1,664,177	1,274,474	294,704	3,590,125
Other general cargo (IMO products)	0	609	0	0	609
Total (tons)	3,004,172	15,013,251	14,201,620	9,795,135	42,014,178



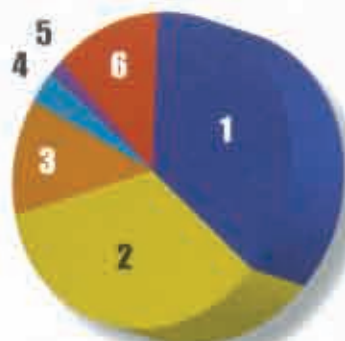
TRAFFIC BY COMMODITIES (thousand tons)

	2004	2005	2006	2007	2008	2009
cereals	3,884	6,010	7,171	4,258	6,670	10,418.67
potatoes, other fruits and vegetable	156	169	180	179	132	81.3
livestock, sugar beet	35	20	40	75	20	10.9
wood and cork	1,101	1,012	906.36	971	836	838.4
textile products	14	0	6.19	8	14	18.7
food stuff	888	551	537.58	302	432	303
oil seeds	446	454	877.07	896	1,131	1,567
coal, coke	2,424	3,472	3,413.82	4,798	7,109	2,732
crude oil	7,185	8,683	8,567.46	8,543	8,814	6,919
oil products	4,558	5,295	4,978.2	3,772	4,135	3,954
iron ores, scrap	12,534	12,626	8,670	10,794	11,379	3,843
non-ferrous ores and scrap	3,139	3,442	3,127.3	999	694	550
metal products	2,352	4,163	2,804.7	3,694	2,133	1,525
cement, lime, prefabricated materials	2,263	2,302	1,605.6	1,134	953	321
raw or processed minerals	478	651	610.51	674	505	304
natural and chemical fertilizers	1,854	2,311	2,093.17	1,864	1,896	1,344
chemical products from coal and tar	212	253	410.14	372	367	244
other chemical products	1,748	1,355	1,039	1,561	1,291	828
cellulose and waste paper	0	5	9.2	4.8	0	0.5
machines, transport equipments	53	92	88.31	137	179	244
metalware	861	12	9	6	6	0.5
glassware and ceramic products	3	0	5.3	22	47	60
leather, textiles, clothes and other manufactured products	3	1	6	8	14	19
miscellaneous	4,242	7,753	9,979	12,723	13,086	5,904
TOTAL	50,433	60,632	57,131	57,783	61,837	42,014

FINANCIAL REPORT

REVENUES

The total income of NC Maritime Ports Administration SA Constantza in 2009 was **Lei 239,757,000** (Eur 56,704,271.32) *Currency exchange rate (medium) used for 2009: 1 EUR=4.23 RON (Leu)



1. **Ship services** - Lei 88,286,000 (Eur 20,880,280.02)
2. **Revenues from renting** - Lei 83,219,000 (Eur 19,681,897.73)
3. **Power supply** - Lei 28,175,000 (Eur 6,663,592.07)
4. **Water supply** - Lei 7,494,000 (Eur 1,772,385.41)
5. **Financial services** - Lei 4,091,000 (Eur 967,551.20)
6. **Other** - Lei 28,492,000 (Eur 6,738,564.87)

INVESTMENTS

The total value of the investments made by the NC Maritime Ports Administration SA Constantza in 2009 was **Lei 28,315,759** (Eur 6,696,882.60)



RESOURCES:

1. **Own sources** - Lei 23,432,759 (Eur 5,542,017.65)
2. **Budgetary allocations** - Lei 4,883,000 (Eur 1,154,864.95)



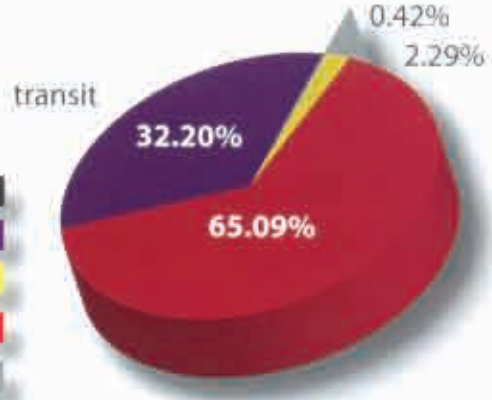
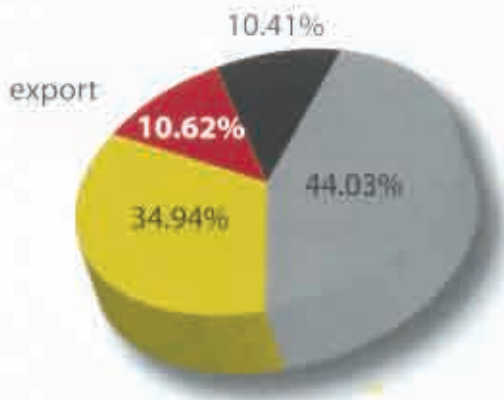
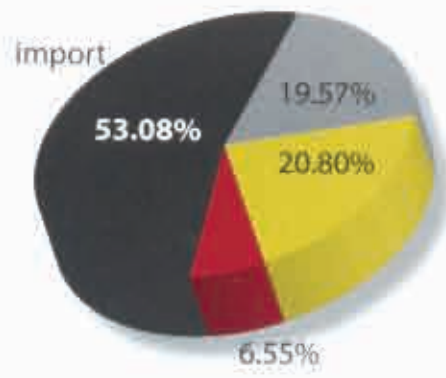
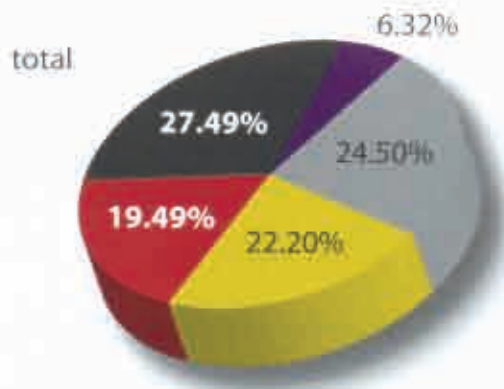
STRUCTURE:

1. **Infrastructure** - Lei 5,094,004 (Eur 1,204,768.93)
2. **Superstructure** - Lei 22,221,111 (Eur 5,255,454.09)
3. **Equipment** - Lei 762,310 (Eur 180,291.85)
4. **Other** - Lei 238,334 (Eur 56,367.73)



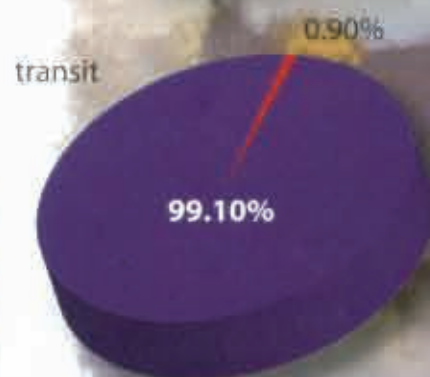
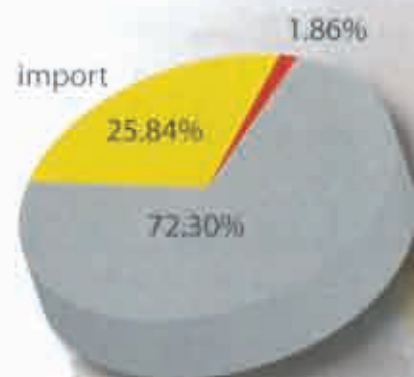
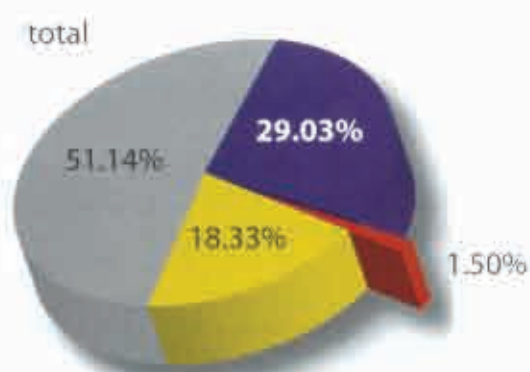


TOTAL TRAFFIC





CONTAINERS



pipes
 maritime
 rail
 river
 road

MPA MANAGEMENT

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Eugen BOGATU, Director of Port Infrastructure

Ambroziu DUMA, Director of Port Operations, Safety and Security

Andreea NISTOR, Commercial Relations Director

MANAGERS OF BRANCHES

Niculae STANCA, Director of Technical Vessels Branch

Dan Alin GHEORGHIU, Director of Port Services Branch

Mennan IZET, Director of Energy Re-supplying Branch

Adrian MANOLE, Director of Constantza South and Basarabi Free Zones Branch

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Representative: E-2000-CONSULT Kft by **Laszlo Erdelyi**

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