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OOCL Revenue Drops Steeply



Container volume falls 4.1 percent, container revenue takes 35 percent hit

Orient Overseas (International) Ltd said Wednesday revenue for the fourth quarter, ended Dec. 31, sank 22.7 percent, as container volumes carried by its liner subsidiary OOCL fell 4.1 percent below levels in the same 2008 quarter.

OOCL's fourth-quarter revenue fell to \$1.07 billion, bringing total revenue for the year to \$3.84 billion, down 35.2 percent from 2008, it said in an unaudited operational update.

Average revenue per 20-foot unit fell by 19.4 percent in the fourth quarter from the same period last year, and the average revenue per TEU was down 24.7 percent for the full year of 2009.

OOCL's load factor fell 3.8 percent for 2009 despite a 9.6 percent decrease in loadable capacity, it said.

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Container Lines Maritime Asia

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