



PORTCORPUS CHRISTI®

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Port of Corpus Christi Sees Record Tonnage in First Quarter 2023

Corpus Christi, TX, USA – The Port of Corpus Christi Authority closed its first quarter of 2023 (Q1-2023) with record tonnage of 49.6 million tons, surpassing the year-over-year (YOY) period in 2022 by more than six million tons and nudging past the previous quarterly record of 49.5 million tons set in Q4-2022. March saw the best month ever for the Port of Corpus Christi – with over 17.5 million tons of cargo moving through the gateway.

Specific sectors of strength included crude oil at a 24.3 percent YOY increase, with crude oil exports hitting a record 2.3 million barrels per day. Additionally, refined products saw a significant increase at 6.3 percent compared with March 2022. Liquefied natural gas (LNG) grew marginally to 4.2 million total tons in Q1-2023 versus Q1-2022 or approximately 1.8 percent. However, LNG exports are expected to grow as Cheniere’s Corpus Christi Liquefaction facility currently is undergoing a 12 million ton per year capacity expansion with new volumes expected to come online sometime in late 2024 or early 2025.

“The Port of Corpus Christi and our customers continue to drive more energy-related tonnage through the gateway, demonstrating confidence in the organization and our infrastructure investments, which have increased the economic resiliency of the region, the state of Texas and the Nation,” said **Sean Strawbridge, Chief Executive Officer for the Port of Corpus Christi and Chairman of the American Association of Port Authorities (AAPA)**. “While the International Monetary Fund (IMF) and Federal Reserve have indicated the possibility of a global recession, we remain optimistic the strategy of adding new energy transition related projects to our portfolio, while continuing the support of traditional energy markets, is a sure bet for both today and in the years ahead.”

Earlier this year, the Port of Corpus Christi was awarded \$16.4 million in grant monies through the U.S. Department of Energy’s (DoE) Carbon Storage Assurance Facility Enterprise (CarbonSAFE) initiative. These grants will help the Port evaluate the feasibility of permanently storing captured carbon dioxide (CO2) from industrial operations – potentially accelerating the development of a centralized solution to capture and manage CO2 emissions, a key component of the Biden Administration’s Inflation Reduction Act.

The Port of Corpus Christi also has created an Integrated Regional Clean Hydrogen Hub and submitted the application to the DoE in early April.

“As the *Energy Port of the Americas*, the Port of Corpus Christi remains committed to serving our existing customers and attracting new business to the energy landscape of South Texas,” said **Charles W. Zahn Jr., Port of Corpus Christi Commission Chairman**. “We have our eye on the bigger picture, which is generating and sustaining more jobs in Texas.”

About Port Corpus Christi

As a leader in U.S. Crude Oil export ports and a major economic engine of Texas and the nation, Port Corpus Christi is the largest port in the United States in total revenue tonnage. Strategically located on the western Gulf of Mexico with a 36-mile, soon to be 54-foot (MLLW) deep channel, Port Corpus Christi is a major gateway to international and domestic maritime commerce. The Port has excellent railroad and highway network connectivity via three North American Class-1 railroads and two major interstate highways. With an outstanding staff overseen by its seven-member commission, Port Corpus Christi is “Moving America’s Energy.” www.portofcc.com

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