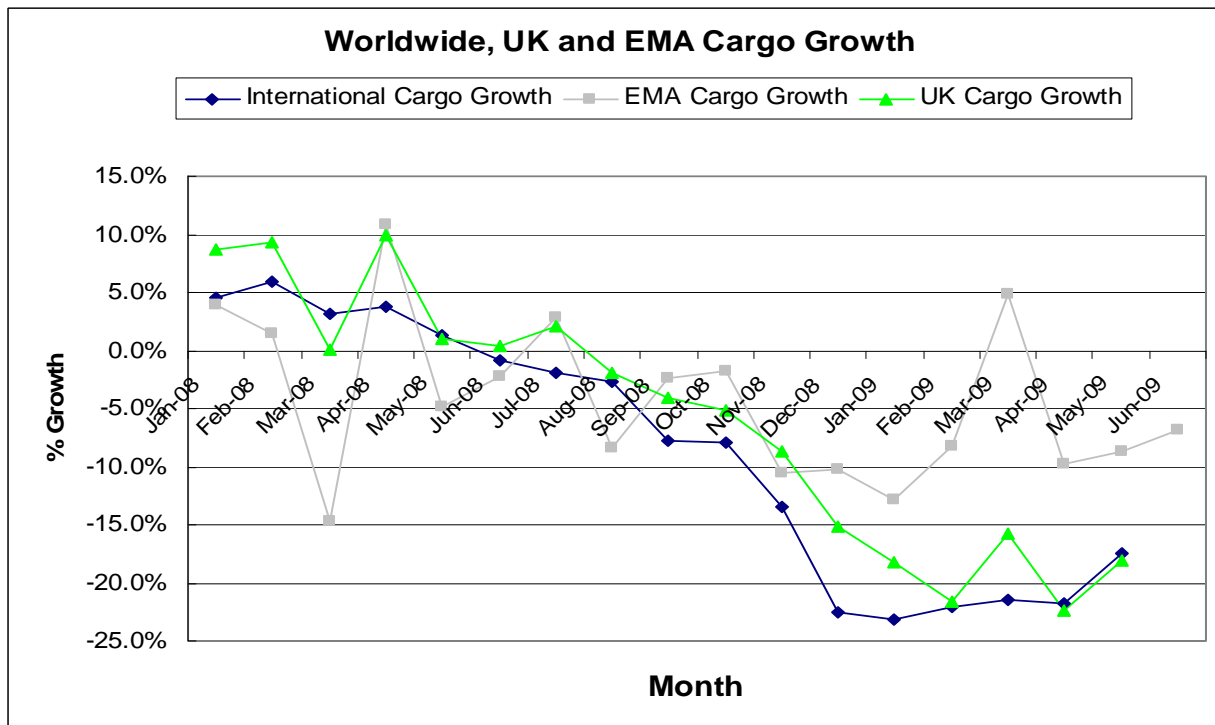


EMA Cargo Newsletter

July 2009

Welcome to the July 2009 issue of the EMA Cargo Newsletter. Every two months we update you on cargo performance at international, national and local levels, providing insight into the air cargo industry.

As we enter into the summer months of what has been a difficult start to 2009 we find ourselves wondering when the genuine green shoots and reliable signs of recovery are going to emerge. There have been suggestions that inventories are running at more appropriate levels, however Cargo B's recent exit from the air cargo industry raises questions over just how long the effects of recession will continue to reshape an industry so important to economic prosperity.



Source(s): www.iata.org, www.caa.co.uk, EMA Monthly Stats (CAA and IATA statistics will be updated once published in future editions of the EMA Cargo Newsletter).

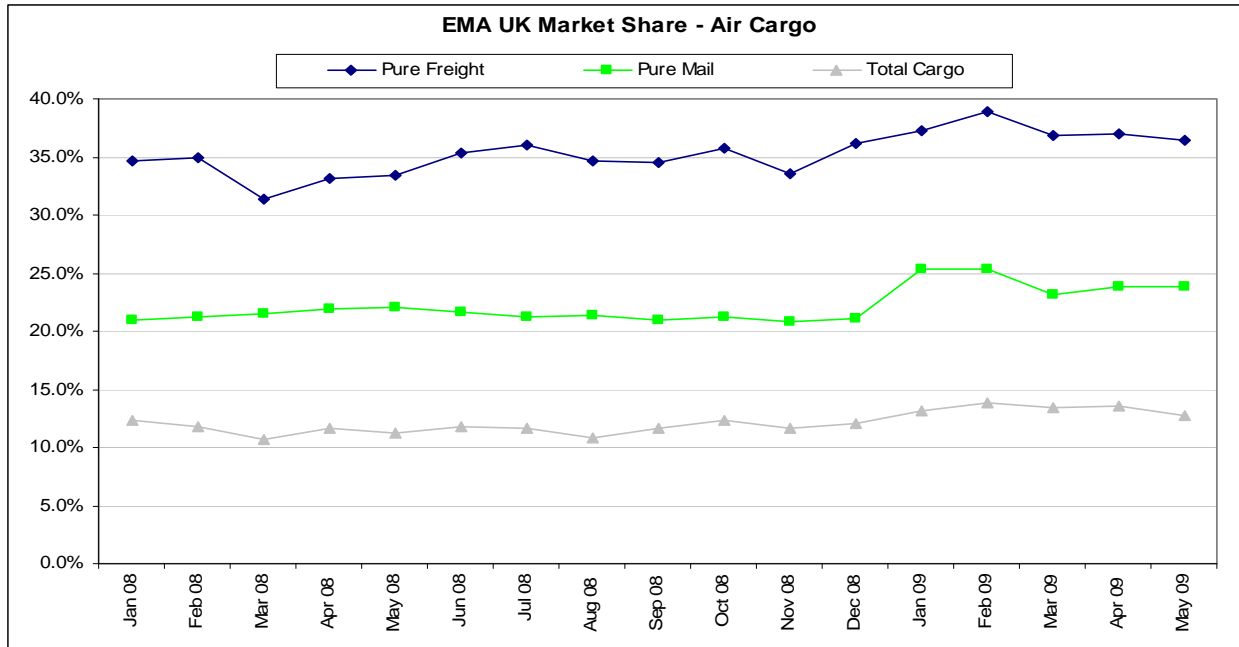
As can be seen in the chart above, both international and UK air cargo have shown slight signs of improvement in May, both sitting at around 18% below May 2008. By comparison, EMA performance is showing a similarly gradual improvement but at a level only 7-8% below last year's throughput levels. Some of the major international cargo airports have felt the pressure, with, for example Madrid's Bajas Airport recently announcing a calendar year to date throughput of 134,768 tonnes, some 4,500 tonnes less than here at EMA. Putting this into perspective, Madrid handled over 51,500 tonnes more air cargo than EMA in 2007.

For the period January to June 2009 EMA's performance remains durable with growth restricted to -6.1%. This compares favourably with some of the major cargo airports during the same period including Heathrow (-16.9%), Stansted (-14.8%), Gatwick (-45.5%), Frankfurt Main (-21.5%), Madrid (-17.6%), Munich (-19.1%), Hong Kong (-19.8%), Basel (-25.0%).

whatever your
destination...



Although it has declined slightly from February 2009's peak, EMA's market share remains strong as we move further into the summer season, however in comparison to May 2008 at 33.4% pure cargo market share, this year's 36.4% represents a 3% gain as can be seen in the chart below. This chart illustrates EMA's market share of pure freight (blue) tonnes carried, pure mail (green) tonnes carried. Also displayed is the total air cargo market share (grey) across the UK which includes the large volume of passenger belly-hold cargo at London's Heathrow:



Source: www.CAA.co.uk

The table below shows EMA's carried tonnes and cargo air transport movements (ATM's) performance over the last 12 months.

	Tonnes Carried Last Year	Tonnes Carried This Year	Change	Cargo ATM's This Year	Cargo ATM's Last Year	Change
Jul-08	25,293	24,597	2.83%	2,015	1,796	12.19%
Aug-08	22,008	24,035	-8.43%	1,830	1,879	-2.61%
Sep-08	24,311	24,917	-2.43%	1,922	1,735	10.78%
Oct-08	26,634	27,236	-2.21%	2,025	1,906	6.24%
Nov-08	24,424	27,299	-10.53%	1,934	1,919	0.78%
Dec-08	22,297	24,816	-10.15%	1,817	1,751	3.77%
Jan-09	22,096	25,363	-12.88%	1,877	1,988	-5.58%
Feb-09	22,785	24,850	-8.31%	1,835	1,913	-4.08%
Mar-09	25,123	23,978	4.78%	2,004	1,774	12.97%
Apr-09	23,316	25,846	-9.79%	1,847	1,936	-4.60%
May-09	22,587	24,739	-8.70%	1,824	1,879	-2.93%
Jun-09	23,425	25,143	-6.83%	1,960	1,855	5.66%
Total	284,299	302,819	-6.12%	22,699	22,006	3.15%

With only two months of positive growth experienced in the last 12 months it would seem there are few positives to be taken. The 'rock bottom' for EMA appears to have been the period November to January inclusive, and although it will take a considerable time before we see less red in the table, there are some signs that the worst may be over.

we're the UK's
No.1 for pure cargo



Imports / Exports by Country:

May 2009				June 2009			
Imports (Tonnes)		Exports (Tonnes)		Imports (Tonnes)		Exports (Tonnes)	
3,618	Germany	2,802	Germany	3,589	Germany	2,980	Germany
1,706	USA	2,172	USA	1,763	USA	2,299	USA
1,299	Belgium	896	Belgium	1,417	Belgium	972	Belgium
599	Iceland	542	Ireland	590	Iceland	573	Ireland
591	Italy	503	Italy	582	Italy	391	Denmark
487	Ireland	353	Denmark	534	Ireland	386	Italy
243	Denmark	309	Spain	257	Denmark	332	Spain
112	France	186	Iceland	164	France	208	Iceland
50	Spain	103	France	47	Spain	130	France
43	Egypt	80	Bulgaria	12	Azerbaijan	62	Sweden

Cargo performance by country remains very consistent in terms of ranking by country, however Iceland has performed very well in recent months. Germany, the USA and Belgium remain very strong due to the integrator traffic which then makes onward connections to ensure next day delivery can be ensured over a very wide area.

Other News:

It's exhibition time again for EMA, this time at Air Freight Asia 2009 in Hong Kong. We will be exhibiting at stand 5D07 of Air Freight Asia which is part of the Asian Aerospace event at the Asiaworld Expo between September 8th and 10th. Please do come along and talk to us if you have any questions about operating at EMA or flying into / out of the UK.

Cargo and Passenger Business News:

Ryanair have announced that Gran Canaria and Lanzarote are to be added to their Canary Island route portfolio. Flights have now gone on sale and will commence from October. For more information please visit www.ryanair.com.

We are sorry to have to say goodbye to our Manchester Airport counterpart, **Michael O'Connor**. We wish Michael all the very best for the future. William Pearson, Head of Aviation Sales, will be looking after Manchester Airport's future air cargo development and he can be contacted at William.Pearson@manairport.co.uk.

And finally...

The 2009 **EMA Cargo Go-Karting Day** was held on July 31st at Whilton Mill near Daventry. Company pride was at stake as 24 drivers took to the circuit competing intensely for the all important top step of the podium. In the end, **Steve Harvey** of Ruslan International whose consistently fast laps built up an overall 4 second gap over second place, took the chequered flag and the accolade of 2009's EMA Cargo Go-Karting Champion on a day when the fastest times got quicker and quicker in beautiful summer weather. We trust everyone had a fantastic day and we look forward to next year's event.