

CANADA Daily News and Updates November 24th 2023

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Ocean Updates

Container Capacity Growth is Unsustainable Warns Sea-Intelligence

Overcapacity for the key liner trade routes remains rampant, meaning that carriers are facing tough decisions as the end of 2023 approaches, according to a new analysis from Sea-Intelligence. It points out that carriers failed to make anticipated adjustments after the Chinese Golden Week celebration at the beginning of October, leaving the industry in a challenging position as contract renewal season is approaching.

The container carriers continue to build massive amounts of new capacity, with the first of the vessels ordered during the peak surge in the pandemic beginning to enter service and rumours of still more orders for large vessels. Next year, 2024, is set to see a further surge in new vessel deliveries, while many analysts have highlighted carriers overall remain reluctant to scrap old tonnage. While the majors have begun to send some tonnage for recycling, overall, they are holding on to ships, illustrated by BIMCO's recent report that the average age of containerships is at an all-time high.

Read more in an [article from The Maritime Executive](#).

Rail and Truck Updates

Rainbow Bridge Crossing Reopens 1 Day After Deadly Car Explosion

Canadian and U.S. border authorities say the Rainbow Bridge is back open as of Thursday evening, one day after a deadly car crash and explosion occurred on the American side of the border crossing.

The U.S. border service's website indicated there were no reported delays for travellers on Thursday evening.

Read more in an [article from CBC News](#).