

CANADA Daily News and Updates May 15th 2024

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Ocean Updates

Renewed Piracy Menace Endangers Red Sea Shipping Routes

The resurgence of piracy in the Red Sea and the Horn of Africa poses a grave threat to maritime security, with recent attacks by Somali pirates sparking renewed concerns for international trade and the safety of crew members. Exploiting the diversion of naval forces' attention towards the Houthi crisis, Somali pirates have resurfaced, casting a shadow of fear and instability over the region.

Read more in an [article from Global Trade](#).

Ocean Carrier Cocktail Leaving a Sour Taste in Shippers' Mouths

The ocean carrier cocktail is back and it packs a punch. Two parts canceled sailings that spice up spot rates, coupled with a stiff pour of general rate increases, leaves shippers with a dull headache and a thinner wallet.

While this iteration of the cocktail is not as strong as previous ones, it is potent enough to sour shippers' stomachs. With no end in sight to the Red Sea diversions and "meh" consumer demand, ocean carriers are in lockstep with their mission of trying to establish an artificial floor to stave off rate erosion and add some girth to their wallets.

Peter Sand, chief shipping analyst at Xeneta, says the market right now contains equal shares of "desperateness, defying gravity and frontloading."

Read more in an [article from American Shipper](#).

Port of Baie-Comeau to Expand

The Port of Baie-Comeau plans to increase its role in the logistics chain with the refurbishment of its Terminal No. 5.

The project involves the development of a bulk cargo terminal and a complete redevelopment of the port's main traffic routes, with the goal of improving safety and operational efficiency.

The port has initiated an environmental impact study of the project and will finalize the preliminary engineering before the end of 2024. Construction is expected to start in 2027 and commissioning in 2029.

Read more in an [article from Le Journal de Montréal](#) (translated from French).

Rail Updates

Alberta Urges Feds to Head Off Port, Rail Strikes

Alberta has urged Prime Minister Justin Trudeau to do all he can to head off potentially devastating strikes by railway and port workers.

“Any work stoppage affecting our railways and ports would be crippling for our national economy and North American supply chains,” Alberta Premier Danielle Smith said in a letter to Trudeau that was released by her office.

Smith said Ottawa had to do all it could to help the parties in both disputes reach negotiated settlements.

“In the event of a work stoppage, your government must be prepared to use all the tools at its disposal to terminate it rapidly, including, if necessary, back-to-work legislation,” said Smith, one of Trudeau’s main domestic political opponents.

Read more in an [article from The Western Producer](#).