

CANADA Daily News and Updates May 24th 2024

Ocean Updates

- Port of Prince Rupert Receives Funding to Build Export Logistics Hub
- The Black Sea Container Market Has Adapted to Disruption

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Port of Prince Rupert Receives Funding to Build Export Logistics Hub

The Canada Infrastructure Bank (CIB) has reached financial close on a \$150 million loan to the Prince Rupert Port Authority (PRPA) for the first phase of a project to build CANXPORT. The new export logistics hub will expand capacity and capabilities for rail-to-container transloading of multiple export products at the Port of Prince Rupert.

Work has already begun to prepare for the new facility, located a short distance from Fairview Container Terminal.

The facility will enable the containerization of bulk commodities with room to expand and diversify to handle additional cargoes in the future. The project's scale, unit train capabilities and integration into existing container terminal operations are expected to facilitate substantial opportunities to exporters that enhance container supply chains and ways to reach international markets. The hub's initial annual capacity will be 400,000 twenty-foot equivalent units.

Read more in a [press release from the PRPA](#).

The Black Sea Container Market Has Adapted to Disruption

The Black Sea container market has undergone significant disruption, with Ukraine at the forefront of those changes. Prior to the Russian invasion, Ukraine boasted the highest container volumes among Black Sea countries, with an estimated turnover of over 1 million TEU per year according to local analytical company Informall BG. However, the Russian invasion and subsequent port blockades in 2022-2023 forced Ukraine to halt container shipping to Black Sea ports, redirecting traffic to Romania and Poland. Transit delivery via trucks and rail and river barges became the new norm for the country. In 2024, however, container feeder service will be slowly restored in Ukraine with pioneering shipments occurring in the port of Chornomorsk.

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