

CANADA Daily News and Updates November 18th 2024

Ocean Updates

- Port of Montreal Operations Resumed Saturday
- MGT Recovery Plan
- Port of Vancouver Operations Update – November 15
- Carriers Disappointed as Contract Talks Loom and Rate Hikes Fail to Stick

Ocean Updates

Port of Montreal Operations Resumed Saturday

Operations were set to resume at the Port of Montreal as of seven o'clock on Saturday morning following the lockout of longshore workers.

Management at the Port of Montreal says it will take several weeks to fully establish the import and export supply chain flow following the lockout that started last Sunday. That's when the Maritime Employers Association locked out close to 1,200 longshore workers after its latest contract offer was rejected.

The Canada Industrial Relations Board ordered the restart of operations at the port, as well as for negotiations to be moved to binding arbitration.

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

MGT Recovery Plan

In a message to customers on Friday morning, Montreal Gateway Terminals said its facilities would resume operations on Saturday at 7:00 am, with recovery measures taking immediate effect.

Port of Vancouver Operations Update – November 15

Operations started to resume on Friday at Port of Vancouver terminals.

Terminals and cargo sectors will resume operations in line with their individual operating plans. A full resumption of operations and fluidity at the Port of Vancouver is expected to take time.

As terminal operations resume, ships are making their way to berth. Demand for all anchorage class assignments remains high and availability is limited.

The [port dashboard](#) has the latest updates on port fluidity, including rail performance, truck turn times, gateway vessel on-time performance, and vessel anchorage utilization.

Carriers Disappointed as Contract Talks Loom and Rate Hikes Fail to Stick

Container spot freight rates last week were virtually unchanged from the week before, as planned mid-November rate increases from carriers have, apparently, failed to stick.

There was a marginal 2% increase on the Drewry World Container Index (WCI) Shanghai-Rotterdam leg, which finished the week at \$4,043 per 40ft, while Shanghai-Genoa was unchanged, at \$4,400.

Asia-Europe carriers and shippers have now begun the annual negotiations on 2025 contracts, and carriers are keen to hike spot rates – which act as a guide for contract rate levels – as high as possible, and this week's lack of movement will undoubtedly disappoint.

On the transpacific, there was also very little spot rate movement: the WCI's Shanghai-Los Angeles leg contracted 2% week on week, to end at \$4,700 per 40ft, while Shanghai-New York was unchanged, at \$5,222 per 40ft.

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