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Panama Canal Adds Extra Queue-Jumping Auctions

The Panama Canal Authority said it will add extra slots allowing ships to pay big premiums to transit the waterway, which has become congested due to an ongoing drought.

The special auctions allow vessels that have been waiting for a long time to pay a one-off fee — at times recently reaching several million dollars- in order to transit the canal. Only vessels that have been waiting for 10 days or more will be eligible to participate, according to an <u>advisory</u>.

Canadian Business/Government

Bay of Fundy ferry won't be removed from route

Federal Transport Minister Pablo Rodriguez said the ferry that operates between Digby, N.S., and Saint John, N.B., will not be moved to another route next year.

In a post on the X platform — formerly known as Twitter — Rodriguez said the MV Fundy Rose will remain on its current route between the two Maritime provinces. Read more here.

Sustainability

Zero Emission Port Alliance formed at COP28

At COP28, two of the world's largest terminal operators, APM Terminals and DP World, have formed the Zero Emission Port Alliance (ZEPA) to make battery-electric container handling equipment affordable, accessible and attractive this decade through collective action, they said.

ZEPA membership is open to all industry participants, including terminal operators, OEMs, port authorities and government entities. The alliance will start its activities in early 2024.

The focus on battery-electric container handling equipment (BE-CHE) is grounded in research published in a white paper in October 2023, commissioned jointly by APM Terminals and DP World. The findings show that it is possible for BE-CHE to become as or more competitive than diesel CHE as it becomes more affordable, attractive, and accessible. The point where this happens can occur in the next two to eight years, but only with focused collective action by the entire port ecosystem, the parties said. Read more here.