

CANADA Daily News and Updates March 25th 2024

Ocean Updates

- U.S. House Lawmakers Crack Down on Chinese Ocean Freight Data
- Strike Paralyzing Finnish Ports Extended After Talks Collapse
- Seaway Opens its 66th Navigation Season with a Renewed Long-Term Management Agreement

International Business/Government

- Africa Expected to See Bump in Exports as China Loses Popularity

Ocean Updates

U.S. House Lawmakers Crack Down on Chinese Ocean Freight Data

U.S. House lawmakers have passed a bill giving regulators new power to investigate potential violations of the law by the producer of one of the most closely watched container freight indexes.

The Ocean Shipping Reform Implementation Act of 2023, which passed the chamber on Thursday by a vote of 393-24, targets China's Shanghai Shipping Exchange (SSE). SSE publishes the Shanghai Containerized Freight Index, an aggregator of spot market data on which container freight rates in the trans-Pacific ocean trades are based.

The legislation – if also approved by the Senate – would allow the Federal Maritime Commission to look into potential advantages the SSE provides China, including the ability of the Chinese government to manipulate container freight markets to the disadvantage of U.S. businesses and consumers.

It also cracks down on Logink, a logistics management platform operated by China, by banning its use in the U.S. by port operators and marine terminals that use federal grant money.

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

Strike Paralyzing Finnish Ports Extended After Talks Collapse

The two-week strike by Finnish transport workers that has effectively shut down the country's ports is set to enter a third week, after union members voted to extend the action until April 1.

Around 7,000 workers across the transport, industrial and electrical sectors, and including the AKT transport workers union, have been on strike since March 11 in protest at proposed labour reforms by the Finnish government.

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

Seaway Opens its 66th Navigation Season with a Renewed Long-Term Management Agreement

The St. Lawrence Seaway opened its 66th season of operation on Friday with an official ceremony in Niagara Region.

“We are thrilled to have a renewed management operations and maintenance agreement with the Government of Canada. This long-term contract brings stability and predictability for the corporation and customers alike,” said SLSMC President and CEO Terence Bowles. “It allows the SLSMC to continue its mission of maintaining a safe, secure, reliable, environmentally friendly and cost-effective system.”

Given the fuel efficiency of new vessels, and the recently announced plan by the Canadian and U.S. governments to establish a Green Shipping Corridor, the St. Lawrence Seaway is poised to be part of Canada’s solution to the challenges of climate change in the transportation sector. Through the use of innovative technologies and hydro-electricity generation, SLSMC has already reduced greenhouse gas emissions by 58% from 2005 levels.

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

International Business/Government

Africa Expected to See Bump in Exports as China Loses Popularity

Global logistics executives, still worried about recession, say they are battling higher costs, reducing dependence on sourcing from China, and planning to boost investment in Africa despite seeing investment in emerging markets overall as somewhat riskier.

This information comes from the survey of 830 industry professionals by Ti Insight for the 2024 Agility Emerging Markets Logistics Index.

More than 63 percent of respondents say their companies continue overhauling supply chains by spreading production to multiple locations or relocating it to home markets and nearby countries. China, the world’s leading producer, stands to be most affected: 37.4 percent of industry professionals say they plan to move production/sourcing out of China or reduce investment there.

“Supply chain managers are still coming to terms with the political and economic instability characterizing the post-COVID global economy,” said John Manners-Bell, chief executive of Ti Insight. “Geopolitical relationships are changing rapidly, and this is having a major impact on international trade and risk profiles.”

Read more in an [article from Inside Logistics](#).