



## CANADA

### ✈️ **Bombardier's white knight investor excused from bond lawsuit**

Canso Investment Counsel Ltd., the bond investor that helped Bombardier Inc. try to ward off a default claim in 2021, has been excused from the jet maker's fight with hedge funds in New York. The Montreal-based aerospace manufacturer, facing financial pressure, sold off major assets including its rail business, regional jet program and aero structures division in 2020 and 2021. A group of holders of its 7.45% bonds due in 2034 argued that the deals violated the terms of that debt. In response, Bombardier in May 2021 sold an additional \$260 million of bonds to Ontario-based Canso, giving it a majority of the notes outstanding. Canso then voted to waive the alleged default, thwarting other bondholders. Hedge funds Antara Capital Master Fund, Corbin Erisa Opportunity Fund and Corbin Opportunity Fund have since argued in a lawsuit that the asset sales carried out by the company ran afoul of the debt's terms and that Canso was unfairly interfering in the bond contract. New York Supreme Court Justice Andrew Borrok said in a Dec. 22 ruling that Canso should be dismissed from the case. Canso cannot be held liable for "tortious interference" with the bond contract, as the hedge funds alleged, because Canso itself is a party to the contract, Borrok said. In the same ruling, Borrok confirmed his denial of Bombardier's request to dismiss the lawsuit. The trustee for the bonds in question had also sought to throw out the suit, which was also denied.

*Bombardier's white knight investor excused from bond lawsuit, December 26, 2023, [www.ajot.com](http://www.ajot.com)*

## US/WORLD

### ✈️ **Emirates SkyCargo posts 7% increase in air freight growth**



Source: Cargo News

Emirates SkyCargo, the cargo arm of one of the world's largest international airlines, said it has concluded a year of growth and investment in both its current and future operations, by posting a 7% increase in air freight growth, compared to the previous year. By uplifting over 1,183,000 tonnes from January to mid-December 2023, it said, it has outperformed the market growth. The airline said it has made significant leaps towards its long-term strategic growth plans to double capacity in the next decade, and further cement its leading position in global air logistics. Nabil Sultan, Divisional Senior Vice President, Emirates SkyCargo said: "2023 was a pivotal year for Emirates SkyCargo. Despite ongoing fluctuations in air freight, long-term trends indicate that the industry is growing at a rate of 3 – 5% year-on-year. "Emirates SkyCargo, however, continues to outperform the market growth, uplifting over 1,183,000 tonnes from January to mid-December, a solid 7% increase compared to last year. Looking to the future, we are well-positioned to steadily scale up operations in

2024, continuing our strategic growth to ensure we lead the industry in solutions that are fast, reliable, flexible, and efficient.”  
*Emirates SkyCargo posts 7% increase in air freight growth, December 26, 2023, [www.aircrgo.com](http://www.aircrgo.com)*

### ✈️ **WorldACD Weekly Air Cargo Trends (week 50)**

Global average air cargo rates now stand +50% above their pre-Covid levels this time four years ago following the significant rebound in the last few months in demand and pricing, especially ex-China, according to the latest figures from WorldACD Market Data. Preliminary figures for week 50 (11 to 17 December) indicate that global tonnages and average worldwide rates have been stable compared with the previous week, after recovering more quickly than last year from the seasonal post-Thanksgiving dip last month, based on the more than 400,000 weekly transactions covered by WorldACD’s data. Taking a year-on-year perspective (YoY), total global tonnages in weeks 49 and 50 have continued to strengthen against their levels this time last year, now standing +5% higher than in the equivalent period 12 months ago – driven by a +16% YoY increase ex-Asia Pacific and a +10% rise ex-Middle East & South Asia, with demand ex-Central & South America also ahead of last year (+4%). There remain significant decreases in tonnages ex-North America (-7%) and ex-Europe (-5%), YoY, although these are far less severe than the deficits reported in previous weeks, most notably ex-North America. Worldwide average rates are currently -16% below their levels this time last year, at an average of US\$2.69 per kilo in week 50, although they remain significantly above pre-Covid levels (+50% compared to December 2019).

*WorldACD Weekly Air Cargo Trends (week 50), December 22, 2023, [www.ajot.com](http://www.ajot.com)*

### ✈️ **Air cargo industry faced stress test in 2023**



Source: Freightwaves

The air cargo industry faced difficult conditions in 2023. Airlines and forwarders cut head counts and assets to save money. Some CEOs lost their jobs. The air cargo industry underwent a serious stress test in 2023 as collapsing market demand and rates dragged down revenues, forcing many all-cargo carriers to scale back operations, postpone aircraft investments and tighten budgets, before a late resurgence in volumes lifted offered hope for a better 2024. The course correction from 2021, when airfreight business skyrocketed to record highs as businesses looked for ways to overcome broken supply chains during the pandemic, began in early 2022 and didn’t stabilize until the fall. Airfreight wasn’t a priority for retailers because they had built up too much inventory on the misguided notion that online purchases would continue to explode while the reintroduction of more passenger flights saturated the market with belly capacity. Many of the year’s main developments in air cargo were colored by the severe drop in profit margins, with some industry stakeholders withstanding the squeeze better than others.

*Air cargo industry faced stress test in 2023, December 28, 2023, [www.airwaves.com](http://www.airwaves.com)*

### ✈️ **Air cargo tonnages in Q4 2023 closing at 3pc YoY: WorldACD**



Source: Cargo News

With 2023 coming to an end, global tonnages and average air cargo rates follow the typical end-of-year slowing down pattern, after weeks of stabilising especially outbound China, according to the latest figures from WorldACD Market Data. As global tonnages for December 2023 are expected to land at +5% Year-on-Year (YoY), Q4 will be the first quarter of 2023 showing positive growth (+3%) compared to last year, coming from Q1 at -11%, Q2 at -8% and Q3 at -3%, YoY, despite all uncertainties in the last months. This means that global tonnages for the full year 2023 end up being -5% lower than in 2022. While the first half of 2023 was still at -9%, the second half was characterised by an

improving YoY performance for each consecutive month and closing at flat YoY growth.

*Air cargo tonnages in Q4 2023 closing at 3pc YoY: WorldACD, December 29, 2023, [www.cargonews.com](http://www.cargonews.com)*



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## Rail Transport Updates

### CANADA


 **25th Annual CPKC Holiday Train program raises a record \$1.8 million and collects more than 160,000 pounds of food in 2023**



Source: CPKC

Canadian Pacific Kansas City (CPKC) on December 22, 2023 proudly announced that the 2023 CPKC Holiday Train program raised a record \$1.8 million and collected more than 160,000 pounds of food for local food banks and food programs in the United States and Canada over the last four weeks. Completing its 25<sup>th</sup> year, the CPKC Holiday Train has raised more than \$24.3 million and collected approximately 5.3 million pounds of food for community food banks in Canada and the United States since its inaugural journey back in 1999. Additionally, the CPKC Holiday Express train this year visited 20 communities in Louisiana, Texas and Mississippi raising US\$200,000 for the Salvation Army.

*25th Annual CPKC Holiday Train program raises a record \$1.8 million and collects more than 160,000 pounds of food in 2023, December 22, 2023, [www.cpkc.ca](http://www.cpkc.ca)*

 **Transport Canada and Railway Association of Canada join forces to further reduce emissions in Canada's rail transportation sector**

On December 21, 2023, the Minister of Transport, Pablo Rodriguez, and the President and Chief Executive Officer of the Railway Association of Canada, Marc Brazeau, jointly announced a renewed Memorandum of Understanding (MOU). This MOU reflects a shared vision of working toward net-zero emissions by 2050 and builds upon the meaningful progress made to date by the Canadian rail sector. Transport Canada and Railway Association of Canada members will work together to: 1. advance low-carbon fuel use; 2. move more goods and people by rail where possible, and 3. accelerate the development of advanced net-zero solutions for locomotives. The renewed MOU enhances collaboration and information-sharing to address emerging challenges, to exchange best practices, and to encourage investments in innovation and new technologies. Canada's railways have lowered emissions and proactively set science-based emissions targets. This work aligns with global climate objectives.

*Transport Canada and Railway Association of Canada join forces to further reduce emissions in Canada's rail transportation sector, December 21, 2023, [www.tc.gc.ca](http://www.tc.gc.ca)*

### US/WORLD



## US-Mexico border railroad crossings reopen after five days



Source: AJOT

The US railroad crossings at the Mexico border have reopened after an influx of immigrants caused Customs and Border Protection to shut the international crossings for five days. The Biden administration acted in response to calls from the rail industry and shippers, the Association of American Railroads said Friday in a statement. The rail closings at El Paso and Eagle Pass in Texas had disrupted entire supply chains and crimped trade between the US and Mexico. “In the face of the unprecedented humanitarian crisis, CBP has been working under exceptionally difficult circumstances, but these ill-advised closures were a blunt force tool that did nothing to bolster law enforcement capacity,” said Ian Jefferies, chief executive officer of the AAR, in the statement. Union Pacific Corp. and BNSF Railway Co., a unit of Berkshire Hathaway Inc., move about 24 trains a day through the crossings carrying beer, grain, autos and auto parts, chemicals and other goods, the association said. “These crossings are critical gateways for international commerce, and the closures had real-world impacts for families, businesses, and our customers on both sides of the border,” Union Pacific said in a separate statement. “We will restore normal operations as quickly as possible as we work through the five-day backlog of shipments.” CBP announced that the crossings would reopen at 2 pm New York time, and explained in a statement why the influx of migrants forced them to transfer personnel from processing trains to helping their colleagues.

*US-Mexico border railroad crossings reopen after five days, December 22, 2023, [www.ajot.com](http://www.ajot.com)*

## Week 51: U.S. Carloads, Intermodal Register Double-Digit Gains



Source: Railway Age

U.S. rail traffic for the week ending Dec. 23, 2023 (Week 51), came in at 486,787 carloads and intermodal units, rising 24.2% from the same week last year, based on 230,946 carloads—up 23.7% from 2022—and intermodal volume of 255,841 containers and trailers—up 24.7%, the Association of American Railroads (AAR) reported Dec. 27. This is the seventh consecutive week of increases in total U.S. rail traffic. For the week ending Dec. 16 (Week 50), total U.S. rail traffic was 502,583 carloads and intermodal units, rising 7.6% from the prior-year period. It comprised 234,449 carloads, up 6.5% from 2022, and 268,134 containers and trailers, up 8.6% from 2022. All 10 carload commodity groups posted an increase for the week ending Dec. 23, 2023, compared with the same week in 2022, according to the AAR. Canadian railroads reported 93,678 carloads for the week ending Dec. 23, 2023, up 23.1%, and 70,358 intermodal units, up 33.5% from the same point last year. For the first 51 weeks of 2023, they reported cumulative rail traffic volume of 8,168,179 carloads, containers and trailers, a drop-off of 2.5%.

*Week 51: U.S. Carloads, Intermodal Register Double-Digit Gains, December 27, 2023, [www.railwayage.com](http://www.railwayage.com)*



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## Marine Transport Updates

### CANADA

#### **Port of Prince Rupert: Accumulated Container Traffic November 2023**

The Port of Prince Rupert Authority released its accumulated container traffic for November 2023. Total container traffic in TEUs for the period January to November 2023 was 646,222 down 32% compared to 948,877 for the same period in 2022. Total imports for the same period was 337,247 down 32% compared to 492,924 for same period in 2022. Total exports for the same period was 308,975 down 32% compared to 455,953 for same period in 2022.

*Port of Prince Rupert: Accumulated Container Traffic November 2023, December 26, 2023, [www.ruperport.ca](http://www.ruperport.ca)*

#### **Port of Metro Vancouver: Accumulated Container Traffic November 2023**

The Port of Metro Vancouver released its accumulated container traffic for November 2023. Total container traffic in TEUs for the period January to November 2023 was 2,852,236 down 14.9% compared to 1,597,865 for the same period in 2022. Total imports for the same period was 1,472,717 down 15.6% compared to 830,593 for same period in 2022. Total exports for the same period was 1,379,519 down 14% compared to 767,272 for same period in 2022.

*Port of Metro Vancouver: Accumulated Container Traffic November 2023, December 26, 2023, [www.ruperport.ca](http://www.ruperport.ca)*

#### **Minister of Transport announces amendments to the Vessel Operation Restriction Regulations**

On December 21, 2023, the Minister of Transport, Pablo Rodriguez, announced amendments to the Vessel Operation Restriction

Regulations to incorporate requests received in fall 2021. In total, 21 new vessel operation restrictions have been introduced for six waterways in Ontario, Quebec, and Manitoba. These new restrictions apply to Big Tub Harbour, Ontario; Richelieu River, Quebec; St-Maurice River, Quebec; Duhamel Lake, Quebec; and Pinawa Channel and Lee River, Manitoba. Changes affect engine power limits, exemptions, technical requirements on signage, wake surfing, designation authorities, and administrative corrections.

*Minister of Transport announces amendments to the Vessel Operation Restriction Regulations, December 21, 2023, [www.tc.gc.ca](http://www.tc.gc.ca)*

### US/WORLD

#### **Top ocean shipping stories of 2023: War, drought and detours**

This article takes a look back at a year when shipping had to repeatedly change course. Ocean shipping routes are always in flux, but 2023 took it to a whole new level. Trade routes were blocked or impeded by geopolitics, labor and weather. The major disrupters were: 1. sanctions on Russia; 2. U.S.-China tensions; 3. dockworker union unrest; 4. drought-driven cuts at the Panama Canal, and 5. attacks on ships in the Red Sea. Ocean trade detoured around each obstacle. When vessels divert in large numbers, it makes headlines, but that flexibility is one of ocean shipping's greatest strengths.

*Top ocean shipping stories of 2023: War, drought and detours, December 26, 2023, [www.freightwaves.com](http://www.freightwaves.com)*

#### **Maersk prepares to return to Red Sea under US-led protection**

A.P. Moller-Maersk A/S, the world's second-largest container line, said

it's preparing to resume shipping through the Red Sea, thanks to a new multi-national maritime task force to protect vessels from attacks by Houthi rebels from Yemen. "We are currently working on plans for the first vessels to make the transit and for this to happen as soon as operationally possible," the company said on December 24, 2023 in an advisory. "While doing so, ensuring the safety of our employees is of the utmost importance and our number one priority in handling the challenging situation in the Red Sea/Gulf of Aden area." The announcement came just two days after the Copenhagen-based company said it envisions chaos in the Red Sea — caused by drone attacks from Houthis over the Israel-Hamas war — to continue for months.

*Maersk prepares to return to Red Sea under US-led protection, December 24, 2023, [www.ajot.com](http://www.ajot.com)*

### **MSC ship becomes latest targeted in Red Sea attack**



Source: JOC

A Mediterranean Shipping Co. (MSC) container ship on December 26, 2023 became the latest commercial vessel attacked in the Red Sea, just days after its 2M Alliance partner Maersk said it would consider resuming transits through the Red Sea and Suez Canal due to the creation of an international naval task force meant to protect shipping in the region. MSC said in a statement that the MSC United VIII was attacked in the early afternoon local time while it was en route from Saudi Arabia's King Abdullah Port to Karachi, Pakistan. The ship is not on a regular service. The world's largest container shipping line said it will still reroute vessels via the Cape of Good Hope due to the security situation in the Red Sea.

*MSC ship becomes latest targeted in Red Sea attack, December 26, 2023, [www.joc.com](http://www.joc.com)*

### **Hapag-Lloyd says Red Sea route still too dangerous**



Source: AJOT

Shipping giant Hapag-Lloyd AG said it will keep its vessels away from the Red Sea even after the launch of a US-led taskforce to protect the key trade route from militant attacks. The container liner said it will continue to reroute its vessels via the Cape of Good Hope, a detour of several thousand miles. It follows a spate of attacks on merchant ships — by Yemeni rebels acting in support of the Palestinians — on a route that handles about 12% of global trade. The incidents have struck everything from oil tankers to container vessels, pushing shipowners to avoid the route. That means delays and extra costs that could ultimately hit consumers. Spot rates for container shipping have jumped 26% over the past four weeks and "are likely to remain in a heightened state" as long as voyages continue to be diverted, according to a Bloomberg Intelligence research note on December 27, 2023. Oil prices have risen since the attacks stepped up, though traders are still not pricing in major disruptions.

*Hapag-Lloyd says Red Sea route still too dangerous, December 27, 2023, [www.ajot.com](http://www.ajot.com)*

### **Great Lakes announces receipt of \$173.7 million in awarded work**

Great Lakes Dredge & Dock Corporation ("Great Lakes" or the "Company"), the largest provider of dredging services in the United States, announced on December 28, 2023 the receipt of several dredging awards totaling \$173.7 million. The awarded work includes: 1. Sabine-Neches Waterway Channel Improvement Project-Phase 1 (Capital, Texas, \$62.8 million); 2. Great Egg Harbor Inlet Beach Renourishment Project (Coastal Protection, New Jersey, \$33.8 million); 3. St. Augustine Shore Protection Project (Coastal Protection, Florida, \$33.6 million); 4. Duval County Shore Protection Beach Renourishment Project (Coastal Protection, Florida, \$32.4 million); 5. Atchafalaya Bay and Bar Maintenance Dredging Project (Maintenance, Louisiana, \$11.1 million). The Sabine-Neches Waterway Channel Improvement Project-Phase 1 includes dredging for channel



deepening along the Sabine-Neches Waterway from Sabine Bank Channel to Sabine Pass Channel. The construction of the Sabine-Neches Waterway will generate widespread economic benefits for Southeast Texas, the state of Texas, and the United States for overall business activity and gross product within our port systems. The deepening project will increase U.S. competitiveness in global markets primarily through energy exports. The client on this project is the Sabine-Neches Navigation District and is federally and privately funded. Work is expected to commence in the first quarter of 2024 with estimated completion in the fourth quarter of 2024.

*Great Lakes announces receipt of \$173.7 million in awarded work, December 28, 2023, [www.ajot.com](http://www.ajot.com)*

## Port of NY/NJ volumes down from last year but up from 2019



Source: Freightwaves

November volumes at the Port of New York and New Jersey were down year-over-year but up from November 2019. November cargo volumes at the Port of New York and New Jersey were 7.5% higher than pre-COVID November 2019 but down 11% year over year and 13.2% from October. The East Coast seaport moved 644,439 twenty-foot equivalent units in November, the port authority said Wednesday, compared with 723,069 TEUs in November 2022. The port authority also noted that October was the port's busiest month for 2023 as retailers were preparing for the holiday shopping season. Year-to-date volumes for loaded containers were over 4.8 million TEUs in November, which puts the port on the path as "the nation's second busiest for loaded containers handled year-to-date," it said. Total year-to-date volumes were nearly 7.2 million TEUs through November, which is 4.2% higher than the same period in 2019.

*Port of NY/NJ volumes down from last year but up from 2019, December 28, 2023, [www.freightwaves.com](http://www.freightwaves.com)*





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## Road Transport Updates

### CANADA

#### Ontario Expands Highway 401 in Cambridge

The Ontario government has completed expansion of Highway 401 in Cambridge with eight kilometres of new lanes from Highway 8 to Townline Road now open. The additional lanes are part of the government's plan to reduce gridlock and keep goods and people moving across the Greater Golden Horseshoe. Prabmeet Sarkaria, Minister of Transportation said "Highway 401 is the busiest and most congested highway in North America with up to 150,000 vehicles travelling between Highway 8 and Townline Road every day."

*Ontario Expands Highway 401 in Cambridge, December 22, 2023, [www.mto.gov.on.ca](http://www.mto.gov.on.ca)*

#### TTC Approves C\$2.6B 2024 Operating Budget



Source: Railway Age

The Toronto Transit Commission (TTC) Board on Dec. 20 approved a 2024 C\$2.6 billion (\$1.95 billion) operating budget that "freezes fares, continues to increase service, and invests millions of dollars in system safety and cleanliness." According to **TTC**, the C\$2.6 billion combines

operating budgets for both conventional and Wheel-Trans services and represents a 7.5% increase over the approved 2023 budget.

*TTC Approves C\$2.6B 2024 Operating Budget, December 22, 2023, [www.railwayage.com](http://www.railwayage.com)*

#### 2024 Trucking Outlook: Transpro Freight Systems

As 2023 winds down Inside Logistics surveyed several Canadian fleet executives to find out what they feel 2024 has in store. The most likely path to a healthy freight market in 2024 is going to include capacity exiting the market. Exactly when this happens depends on the pain tolerance and bank account balances of those hurting the worst. "The market can remain irrational longer than you can remain solvent". If one sits and waits for better times, that could result in failure. To ensure success, one must adjust to life in the current market. One company has used this downturn to refine their processes for efficiency and to ensure quality. One must be fanatical about costs and only do what is profitable. When the market does improve a company will be more prepared to take advantage of every opportunity.

*2024 Trucking Outlook: Transpro Freight Systems, December 26, 2023, [www.insidelogistics.ca](http://www.insidelogistics.ca)*

## Canadian trucker TFI to buy Daseke for \$1.1 billion



Source: AJOT

TFI International Inc., a Canadian trucker that has been growing through acquisitions, agreed to purchase Daseke Inc. for \$1.1 billion including debt. TFI will pay \$8.30 a share in cash for Daseke, a Texas-based operator with 4,900 large trucks and 11,000 flatbed and specialized trailers, according to a statement released on December 22, 2023. That's a premium of 69% from the closing share price of the previous day. Prior to the announcement of the deal, Daseke's shares had fallen 48% over the past two years amid a prolonged freight recession. TFI said it will consider splitting into two publicly traded companies following the purchase of Daseke — one dedicated to long-haul trucking, known as truckload, and another with all its other trucking assets, including less-than-truckload. TFI became a large less-than-truckload carrier after purchasing the trucking unit of United Parcel Service Inc. in 2021 for \$800 million. It has been growing through such acquisitions, snapping up six trucking operations in 2023 alone prior to the Daseke deal, according to Bloomberg data. *Canadian trucker TFI to buy Daseke for \$1.1 billion, December 26, 2023, [www.ajot.com](http://www.ajot.com)*

## 2024 Trucking Outlook: Alchemist Specialty Carriers

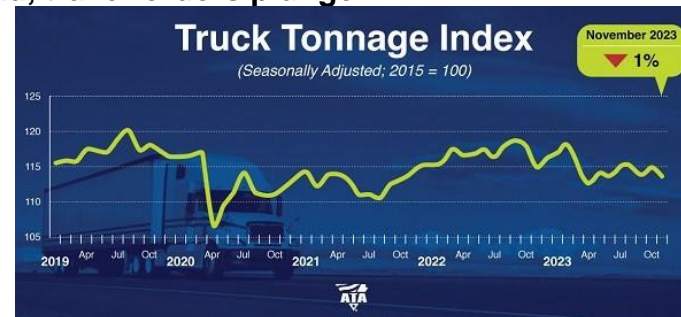
As 2023 winds down we surveyed several Canadian fleet executives to find out what they feel 2024 has in store. On December 28, 2023, *Today's Trucking* turned our attention to the west coast and ask Glen Parsons, owner of Alchemist Specialty Carriers what he sees in store in the year ahead. What is your outlook for freight and business conditions in the Canadian transportation sector in 2024? "If we are looking at all aspects of this industry I think we have a long road ahead. Most of our industry is consumer-driven and I think spending has not been the same as in the past year and once we hit the January blues people will start to tighten their belts. Some of the interest rate issues, and higher cost of living has not hit us fully and once it does I think we will see a pullback in spending even more. I have spoken to

some colleagues that I know and they have not seen the Christmas rush they have seen in the past, so that makes me feel we are in for some slow times ahead. Some of this industry that is not as consumer-driven will do better but it is still a drive to survive with pressures on rates and the overlap of additional equipment and high cost of borrowing we encountered over the last year. This part of the transportation and logistics industry should see a quicker return to stability since it is more resourced based and are hauling necessities not consumables that consumers require."

*2024 Trucking Outlook: Alchemist Specialty Carriers, December 28, 2023, [www.todaystrucking.com](http://www.todaystrucking.com)*

## US/WORLD

### Economic Trucking Trends: More 'rough sledding' ahead, trailer orders plunge



Source: Today's Trucking

It looks like the trucking industry will end 2023 on a soft note, according to the latest data we've come across. U.S. for-hire truck tonnage slipped in November 2023, trailer orders plunged, but falling diesel prices offered truckers some mild relief. ACT Research advises to buckle in for more "rough sledding" as the industry continues to add equipment (thank private fleets for that). Turning to the spot market, van rates were weak, but flatbed and specialized segments showed some strength in the most recent week. U.S. for-hire truck tonnage dipped 1% in November 2023, giving up the revised 0.8% increase it saw in October 2023, according to the latest data from the American Trucking Associations (ATA). "We continued to see a choppy 2023 for truck tonnage into November," said ATA chief economist Bob Costello. "It seems like every time freight improves, it takes a step back the following month. While year-over-year comparisons are improving, unfortunately, the freight market remains in a recession. Looking ahead, with retail inventories falling, we should see less of a headwind

for retail freight, but I'm also not expecting a surge in freight levels in the coming months.”

*Economic Trucking Trends: More 'rough sledding' ahead, trailer orders plunge, December 22, 2023, [www.todaystrucking.com](http://www.todaystrucking.com)*



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## Other Transport Updates

### CANADA

#### Quebec reaches tentative deals on working conditions with all common front labour unions



Source: CBC

The Quebec government has reached tentative agreements on working conditions with all the unions that are part of a labour alliance representing about 420,000 public sector workers. The last deal was reached overnight December 26, 2023 with a union representing around 1,000 professional workers at several school boards near Montreal. Quebec now has tentative deals with all the unions that make up the common front — the FTQ, the CSN, the APTS and the CSQ — which launched a series of strikes starting in November 2023 that shut down schools and delayed surgeries. These deals are tentative because they have been reached with the negotiating committees but have not yet been presented to the unions' delegates. Once those delegates have approved the agreement, it becomes an agreement in principle, after which it is presented to the entire membership of the unions, where, if approved, it becomes a full agreement.

*Quebec reaches tentative deals on working conditions with all common front labour unions, December 26, 2023, [www.cbc.ca](http://www.cbc.ca)*

### US/WORLD

#### Europe welcomes new world-class supercomputer



Source: Europa

A supercomputer that can make 314 million billion calculations per second has been inaugurated at the Barcelona Supercomputing Center, Spain. Owned by the European High Performance Computing Joint Undertaking, MareNostrum 5 is also the greenest supercomputer in Europe. MareNostrum 5 is a pre-exascale supercomputer based on the Bull Sequana XH3000 solution supplied by Eviden and Lenovo ThinkSystem architectures with a peak performance of 314 Petaflops, or 314 million billion calculations per second. The system is hosted and operated by the Barcelona Supercomputing Center [Europe welcomes new world-class supercomputer, December 21, 2023, www.europa.eu](http://www.europa.eu)

#### Mexico's booming exports expected to boost cross-border trade in 2024



As more global supply chains shift manufacturing to Mexico, cross-border operators said nearshoring will be a key economic driver for the North American freight economy in 2024. Nearshoring — the relocation of production and manufacturing operations from one country to another to be closer to end consumers — has fueled manufacturing growth across Mexico as shippers look for supply chains that are closer, cheaper and more favorable to doing business with the U.S. One of the largest nearshoring projects headed to Mexico will be Tesla's \$5 billion automotive factory in Monterrey, which is scheduled to be completed within the next two years. The increased focus on bringing supply chains back to North America helped Mexico replace China as the top U.S. trading partner in 2023. Mexico has been the top U.S. trading partner since the beginning of the year, reporting \$656 billion in two-way trade from January through November, according to the U.S. Census Bureau. US-Mexico freight volume is expected to increase next year, experts predict as foreign investment is still pouring into Mexico

*Mexico's booming exports expected to boost cross-border trade in 2024, December 27, 2023, [www.freightwaves.com](http://www.freightwaves.com)*

constantly looking for ways to improve our freight infrastructure and strengthen our resiliency so this region is ready to deliver as supply chains continue to be impacted by any number of disruptions," said Mary Lamie, Executive Vice President of Multi Modal Enterprises at Bi-State Development and head of the St. Louis Regional Freightway. "The investments made over the past year support future competitiveness and growth in the region."

*St. Louis region advances as a global freight hub through investments, December 28, 2023, [www.ajot.com](http://www.ajot.com)*

## St. Louis region advances as a global freight hub through investments



Source: AJOT

In a year marked with continuous supply chain disruptions, the St. Louis region achieved unprecedented collaboration and infrastructure advancements in 2023, reinforcing its role as a key player in the national and global freight network. The St. Louis Regional Freightway compiled a summary of some of the most significant developments that occurred in 2023 that either enhanced the region's freight infrastructure or highlighted the strength of the bi-state area's industrial market. "St. Louis is a world-class freight hub, and we retain this position by



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## Transportation's Top Stories Other CILT News

### Job Postings

#### \* **The University of Tennessee in partnership with UT-ORII, have two research faculty positions available: 1) ITS and 2) Traffic Safety**

The University of Tennessee and Oak Ridge National Laboratory founded UT-ORII in 2019 to help the US maintain prominence as a global leader in innovation and discovery, and to create a robust talent pipeline in areas of growing national need and demand. UT-ORII is funded by the Department of Energy and the State of Tennessee.

Details of the job descriptions are provided below.

Research Assistant Professor – Intelligent Transportation System  
<http://apply.interfolio.com/136411>

Research Assistant Professor – Traffic Safety  
<http://apply.interfolio.com/136412>

#### \* **Manager, Government Affairs and Communications, CPKC**

Canadian Pacific (CP) and Kansas City Southern (KCS) are now CPKC. As the only truly North American railway, we are making big moves! Drawing on our strong foundations and heritage, CPKC moves essential goods across our 20,000-mile network to support economic growth throughout Canada, the U.S. and Mexico. Be a part of history as we connect a continent and create exciting career opportunities across our new transnational network. Visit [cpkcr.com](http://cpkcr.com) to learn about the CPKC advantage, our purpose and culture.

#### **PURPOSE OF THE POSITION:**

The Manager, Government Affairs and Communications, will be responsible for managing a range of government relations initiatives to promote the business and policy objectives of Canadian Pacific Kansas City (CPKC) at the municipal and provincial level, in Quebec and Ontario. Under the supervision of the Director, Indigenous Relations and Government Affairs, the Manager will work closely with the Government Affairs and Communications and Media Relations

teams, and others across the company, to execute the initiatives of CPKC's government affairs program. The Manager will also lead CPKC's engagement with francophone media and assist the Communications and Media Relations team with the development of communications products in French. Finally, the Manager will assist the Community Relations team with responding to public inquiries in French. While the Manager's primary focus will be on government affairs and francophone media relations, some engagement with Indigenous communities may also be required.

#### **POSITION ACCOUNTABILITIES:**

Develop, maintain, and grow strong relationships with key municipal and provincial elected officials and staff to tell the inspiring story of CPKC: the first and only transnational railway seamlessly connecting Canada, the United States and Mexico

Deploy fact-based arguments to educate key municipal and provincial stakeholders, and other audiences, to ensure CPKC is known as the credible industry leader on issues and public policies affecting the railway industry

Attend and represent CPKC at governmental, political, and other external stakeholder meetings and events

Represent CPKC in business and industry coalitions, as required  
Monitor, analyze, and respond to current and potential policy and legislative or regulatory actions at the municipal and provincial level related to the railway industry and CPKC

Collaborate horizontally across the company to support CPKC's business and policy goals

Assist the Communications and Media Relations team with the development of content and communications materials in French, including press material (press releases, media lines, Qs & As, etc)  
Assist the Community Relations team with responses to public inquiries in French

Manage relationships with francophone reporters and external stakeholders, including writing and communicating directly with reporters, when required.

Identify risks and opportunities for CPKC

Perform other duties, as assigned, consistent with the goals of CPKC

#### **POSITION REQUIREMENTS:**

Bachelor's Degree with 5+ years of professional experience in government or a government relations role

Excellent written and oral communication skills in both French and English, with a demonstrated ability to write in a clear, concise, effective and professional manner

Ability to learn quickly and demonstrate intellectual curiosity

Strong advocacy skills with a demonstrated ability to distill complex ideas and communicate them effectively

Exceptional interpersonal and relationship building skills

Knowledge of the Canadian system of government and policy-making process.

Positive and engaging attitude

Professional appearance, work ethic, and demeanor

Strong ability to work collaboratively as a team player and accomplish tasks with self-direction

High degree of personal initiative and desire to achieve success for CPKC

Exceptional organizational and time management skills, with a proven ability to prioritize and manage multiple initiatives simultaneously

Proven ability to work in a fast-paced environment, while remaining calm under pressure and maintaining high quality work standards

High proficiency with standard computer platforms, including Microsoft Word, Excel, and PowerPoint

#### **WHAT CPKC HAS TO OFFER:**

Flexible and competitive benefits package

Competitive company pension plan

Employee Share Purchase Plan

Performance Incentive Program

Annual Fitness Subsidy

Part-time Studies Program

#### **ADDITIONAL INFORMATION:**

As an employer with North American presence, the possibility does exist that the location of your position may be changed based on organizational requirements.

#### **Background Investigation:**

The successful candidate will need to successfully complete the following clearances:

Criminal history check

Reference check

Driver's License Verification

#### **Management Conductor Program:**

Becoming a qualified conductor or locomotive engineer is the single best way for a management employee to learn the business at CPKC. You may be required to obtain a certification or to maintain your current certification/qualification as a conductor or locomotive engineer.

CPKC is an employment equity employer committed to the principles of employment equity and inclusion. We encourage all qualified candidates to apply including women, Black, Indigenous, People of Colour (BIPOC), members of the LGBTQ+ community, and people with disabilities. Accommodations for the job application process can be provided, as appropriate, upon request. All applicant information will be managed in accordance with the federal Personal Information Protection and Electronic Documents Act (PIPEDA)".

To apply, please click [HERE](#).

#### **\* Principal Planner: Freight Planning, North Jersey Transportation Planning Authority**

Under the direction of the Director of Freight Planning, the Principal Planner: Freight Planning will be responsible for performing a full range of technical planning, research, analysis, written reports, and outreach activities in the specialized field of freight and goods movement planning. The job requires knowledge of goods movement, the application of tools of analysis, the ability to research freight and related topics and produce reports, as well as the ability of effectively engage and interact with stakeholders in the public and private sector. To apply, please click here:

## \* **GLG, looking for consulting experts in various transportation and logistics fields**

We have been approached by GLG, a bona fide professional services organization which provides hourly consulting services, looking for experts in various transportation and logistics fields. These are done over the phone or in a web meeting (not in person). If you would like to be considered as a candidate (GLG typically pay up to \$200/hr. for these 30 minute or 60 minute consultations) for any of these please let Andrew Young know and he will put you in contact with them ([uschapter@ciltna.com](mailto:uschapter@ciltna.com)).

### **Diesel-to-Electric Battery Repowering | Trains, Trucks, or Boats**

One of our clients, a railcar manufacturer, would like to speak with an expert who is knowledgeable about repowering heavy machinery, such as trains, boats, and trucks. More specifically, they're looking to better understand what it takes to go from diesel to electric battery powered, as well as who the leading suppliers of key components are (e.g., power control systems, inverters, batteries, motors, etc.).

#### Project Questions

- Do you have experience repowering heavy machinery, such as trains, boats, or trucks? If so, please elaborate on your relevant experience below.
- Are you able to discuss the repowering design, specifically what it takes to transition from conventional diesel to electric battery powered?
- Are you knowledgeable about suppliers of key repowering components (e.g., power control systems, inverters, batteries, motors, etc.)? If so, please note which component suppliers you could elaborate on during a call below.

### **Fleet Management | Market Overview**

One of our clients, a project team at a professional services firm, would like to speak with individuals that have in depth knowledge on the truck fleet management space. Topics of interest include:

- Products offered by truck fleet management companies
- Value chain
- Products
- Market size, areas for growth, and top players in the space

Please Note: Our client is working on behalf of a corporation or investment firm. GLG Network Members are not permitted to consult about their current employer(s) or provide any information that may be considered confidential or proprietary to their current or former employers or other third parties.

#### Project Questions

- Can you list what are the main products that a truck fleet management company offers?
- On a scale from 1-5 (1=not able to speak, 5=extremely knowledgeable), how knowledgeable are you on the following topics related to fleet management:
  - Who do you believe are the 3-5 main truck fleet management companies and who has been gaining market share in the last 5 years?
  - Can you speak to what is the average gross margin that fleet management companies generally have combining all products and services? (in %)

### **Fleet Operations | Fleet Manager Perspective**

One of our clients, a project team at a professional services firm, would like to speak with professionals with fleet management experience across truck, rail, maritime, or aviation fleets.

Please Note: Our client is working on behalf of an Oil & Gas Provider. GLG Network Members are not permitted to consult about their current employer(s) or provide any information that may be considered confidential or proprietary to their current or former employers or other third parties.

#### Project Questions

- Roughly how many vehicles are/were included in your fleet?
- Are you involved in the evaluation and decision-making process for fuel choices and alternative products used in your fleet? Please select which best represent your relevant experience.
  - Are you familiar with fuel alternative products ("green fuel", biofuels, etc.)? Please briefly elaborate on your experience in 1-2 sentences.
  - Can you speak to your preference of fuel vs. fuel alternative products and your rationale? Please briefly elaborate in 1-2 sentences.
  - Could you provide examples of and speak to companies that are selling fuel alternative products in the market today? What are your perceptions of these companies?
  - Can you speak to the fuel alternative products in the market today? What are your perceptions of these products? What has influenced your perception? Please briefly elaborate on your ability to discuss in 1-2 sentences.



- Could you provide examples of when you have utilized fuel alternatives within your business/at your place of work? What were the advantages? The disadvantages? Please briefly elaborate on your ability to discuss in 1-2 sentences.
- Could you speak to making purchase decisions regarding fuel alternatives? What were your considerations? What ultimately influenced your decision? Please briefly elaborate on your ability to discuss in 1-2 sentences.
- Could you speak to the sources/influences that you consulted during this buying process? Please briefly elaborate on your ability to discuss in 1-2 sentences.
- Does your CURRENT company compete with Oil & Gas Manufacturers.
- Do you have current/recent experience (within 0-2 years) in fleet management across any of the following segments?

### Freight Brokerage Services | Overview

One of our clients, an analyst at an investment management firm, would like to speak with a Network Member who can speak on the freight brokerage services space. Topics of discussion include:

The unique dynamics of fresh produce / temperature-controlled shipping

- Defensive actions to take during a brokerage downturn
  - Main drivers of freight brokerage financials
  - Up and coming tech platforms for freight brokerages
- GLG Network Members are not permitted to consult about their current employer(s) or provide any information that may be considered confidential or proprietary to their current or former employers or other third parties.

### Project Questions

- Can you speak to the unique dynamics of fresh produce/temperature-controlled shipping? If so, please elaborate on your ability to do so below.
- Have you navigated a downturn at your brokerage? If so, can you speak on the defensive actions that were taken?
- Can you speak on the main drivers of freight brokerage financials? If so, please elaborate in 1-2 sentences on your ability to do so below.
- Can you speak on any emerging tech platforms for freight brokerages? If so, please elaborate on them below.
- Do you have any off-limit topics and/or anything you might be contractually obligated not to discuss regarding this consultation or space? If so, please briefly elaborate on the topics you are not allowed to discuss.



### ★ Did you know CILTNA now has an X (formerly Twitter) Account?

Go to: [https://twitter.com/cilt\\_na](https://twitter.com/cilt_na) and Follow Us.



### ★ Did you know CILTNA has a YouTube Channel?

To view all of our past webinar recordings, please subscribe to our YouTube channel at:

<https://www.youtube.com/channel/UC1gRKcOcJ5vohMSRFBjIEFA>

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### ★ CILTNA International News Feed (INF) on WhatsApp

Join our new International News Feed for all the latest daily news on WhatsApp. WhatsApp is free messaging app for Smartphones.

To download the app to your phone, go to: <https://www.whatsapp.com/> and create your WhatsApp account. Once you have an account, click this link to join CILTNA's INF:

<https://chat.whatsapp.com/LHqtGV1mTip9XqFvzvDdV9>

If you need assistance with creating your account or joining, please contact Rebecca Whelan at [admin@ciltna.com](mailto:admin@ciltna.com)