

Prince Rupert selects New Jersey company to operate new box terminal

By ALAN DANIELS

PRINCE RUPERT — New Jersey-based Maher Terminals Inc. has been selected to operate the proposed new container facility at Fairview Terminal, the Prince Rupert Port Authority has announced. The terminal will eventually be expanded to 150 acres with an annual throughput of 1.2 million TEUs.

Phase 1 includes three super post-Panamax container cranes capable of handling the largest vessels afloat. This phase, which will create about 500 direct jobs, will cost \$140 million to \$200 million and achieve a throughput of 400,000 TEUs. It is expected to be operational by 2006.

By 2009, when the expansion is completed, the project will have an overall employment impact of close to 2,000 jobs, the port authority said. The projected cost is \$250 million to \$300 million.

"We could not have asked for a better partner in our ambitions to make the Port of Prince Rupert the strategic gateway for transpacific container cargo moving between Asia and the Midwest of North America," said Don Krusel, president and chief executive officer of the Prince Rupert Port Authority.

"Maher Terminals has a reputa-

tion as an industry leader and has exceptional credentials among shipping lines as a highly respected and trusted operator. Most importantly, the entire management team at Maher Terminals shares the port authority's passion and vision for the future of the Port of Prince Rupert."

Maher owns and operates the largest container terminal in North America. The New Jersey facility has a capacity of 3.4 million TEUs — twice the volume currently moving through the west coast of Canada. The Prince Rupert deal enables it to expand its operations to the west coast of North America.

"We are very excited about the opportunity of working with the Prince Rupert Port Authority to develop a world-class container gateway on the West Coast," commented Brian Maher, chairman and chief executive officer of Maher Terminals. "The culture of our family-owned and operated company will prove to be a very good fit not only in terms of container terminal development, but also for the overall community and economic interests of Prince Rupert and Northern British Columbia."

Apart from the addition of three

container cranes, which will be among the largest in North America, the first phase of the project includes upgrades to the existing terminal's substructure and electrical services, removal of transit shed and bulk loading facilities and the relocation and expansion of rail trackage.

Financing for the project will be provided by the Prince Rupert Port Authority, the provincial government, CN and the terminal operator.

CN's plans include an estimated \$15 million in improvements to its line to accommodate double-stacked container trains.

"We will support this initiative with an important investment in CN's rail line to the port," said E. Hunter Harrison, president and chief executive officer of CN. He said the commitment is part of the railway's \$1 billion purchase of BC Rail from the B.C. government.

"In the years ahead, we see solid potential for growing volumes of container traffic to and from Asia via the port, as shippers take full advantage of CN's superior service and extended network reach throughout Canada and mid-America," he added.

Mr. Krusel said a container port in Prince Rupert "will help alleviate capacity constraints at other west coast ports and rail networks.

"The Fairview Terminal will provide welcome relief and new capacity to Canadian and U.S. importers and exporters and the most direct routing for their goods," he added.