



Corner Brook Port Corporation  
P.O. Box 1165, 61 Riverside Drive  
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## **FOR IMMEDIATE RELEASE**

**May 13, 2011**

### **Corner Brook Port Corporation Assessing Local Market**

CORNER BROOK – Corner Brook Port Corporation is very concerned about the recent announcement that Oceanex, Inc. is reducing service to Corner Brook for the upcoming period. CBPC is aware that Oceanex made this business decision as a result of increased demand for shipping to the east coast, combined with low volumes on the west coast. The Corporation recognizes that the suspension of service will not only have a direct impact on the port itself, but could have an adverse impact on the entire Western region, including the business community.

In response to the announcement, the Corporation is analyzing the local market to assess the shipping needs of the region and gain a comprehensive understanding of the shipping challenges faced by local businesses. The intention is to evaluate the overall volume potential of the region, both inbound and outbound, to determine how to best meet the shipping requirements of the west coast.

Since the divestiture of Corner Brook Port, the Corporation has had a strategy to diversify its revenue streams and we will continue to follow this strategy through our marketing and operational activities across all three lines of business: industrial port operations, real estate and cruise tourism. The Corporation remains committed to its mandate to pursue high quality ocean transportation services and foster a positive business climate for Western Newfoundland.

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