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# *News Release*

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**FOR IMMEDIATE RELEASE**

## **GOVERNMENT OF CANADA INVESTS IN THE PORT OF MONTREAL AND IN JOB CREATION**

**Montreal, June 4, 2010** – The Honourable Denis Lebel, Minister of State for the Economic Development Agency of Canada for the Regions of Quebec and Member of Parliament for Roberval–Lac-Saint-Jean, today announced that the Government of Canada will contribute to the economic vitality of Canada and Quebec by investing in a major project to optimize infrastructure at the Port of Montreal.

This investment of over \$10 million will be used to maximize capacity of the Cast Terminal to better meet the needs of marine carriers that use the Port of Montreal.

The Government of Canada will provide up to \$5.1 million for this project under the Infrastructure Stimulus Fund. The Montreal Port Authority will cover the remaining costs of the project.

“With this third Infrastructure Stimulus Fund investment in the Port of Montreal, we are investing in the economic futures of Montreal, of Quebec, and of Canada,” said Minister Lebel. “Supporting Port of Montreal projects ensure job creation for people here, helps businesses that use this port to ship and receive cargo to become more competitive, and is just one more example of what our government is doing to stimulate our economy and secure a better future for us all.”

The project to maximize the capacity of the Cast Terminal will enable the accommodation of two ships 280 to 300 metres in length. Work will include a 45-metre extension to berth 76 and improved access for the movement of handling equipment vis-a-vis section 75. This work will enable the Port of Montreal to serve its clients more efficiently because marine carriers will be able to dock larger vessels and achieve economies of scale. This optimization of infrastructure will improve the Port of Montreal’s competitiveness and its ability to contribute to the regional economy.

“This new investment in our infrastructure projects by the federal government is excellent news, particularly given that since the start of the year, the number of containers handled at the Port of Montreal has increased steadily. The Port is a leader among the container ports serving the North Atlantic, and its markets are diversifying rapidly. In 2009, over one in five containers handled at the Port originated from or were headed for final destinations in Latin America, Southeast Asia, the Indian subcontinent or the Middle East. The investment announced today will help meet this growing demand,” stated Sylvie Vachon, President and CEO of the Montreal Port Authority.

In the last year, the Government of Canada has committed to investing over \$14 million in various projects through the Infrastructure Stimulus Fund to revitalize the Port of Montreal.

The \$4-billion Infrastructure Stimulus Fund, announced in the Government of Canada's Economic Action Plan, targets projects that can be completed by March 31, 2011. To date, the Government of Canada has committed over \$126 million from this fund to 42 port projects in Canada, including \$40.7 million for 11 projects in Quebec.

The Port of Montreal is a major economic player for the region and, on a larger scale, in the context of North American and international trade. The federal contribution to this project targets short-term local economic recovery, while recognizing its major potential in terms of sustainable support for economic activity.

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For more information on Canada's Economic Action Plan, visit [www.actionplan.gc.ca](http://www.actionplan.gc.ca).

For more information on investment in infrastructure, visit [www.creatingjobs.gc.ca](http://www.creatingjobs.gc.ca).

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