

# Goldman-Backed Exchange Raises Cash to Expand Shipping Contracts

“The New York Shipping Exchange, founded in 2015 by a former industry executive to make the container shipping market more efficient, is raising another \$15 million to expand contracts that can help protect companies supply chains from price hikes and other uncertainty,” reports Clara Hernanz Lizarraga and Ivan Levingston in Bloomberg.

“The latest funding round comes from existing investors led by New Road Capital. Nyshex had previously raised \$30 million from backers including Goldman Sachs Group Inc. Hit hard in the early months of the pandemic, the container shipping industry has since boomed as a surge in consumers’ online shopping allowed ocean carriers.”

***Read the article.***