BEFORE THE
ANTITRUST MODERNIZATION COMMISSION

TESTIMONY OF

THE NATIONAL CUSTOMS BROKERS AND FORWARDERS ASSOCIATION OF AMERICA, INC.

Submitted by: Edward D. Greenberg, Transportation Counsel

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I. SUMMARY

The National Customs Brokers and Forwarders Association of America, Inc. ("NCBFAA") believes that the provisions of the Shipping Act by which steamship lines, which are referred to as ocean common carriers in the statute, can be immunized from the reach of the antitrust laws if they are operating under – or believe they are operating under – agreements that have been approved by the Federal Maritime Commission ("FMC") is an anachronism. In the Association's view, such extraordinary protection is no longer appropriate or necessary. Nonetheless, and as explained in more detail below, if it is to continue, several statutory changes need to be made so the FMC can more fairly and efficiently administer its expertise to monitor the shipping industry and ensure that inappropriate, collective market-distorting behavior does not occur or is quickly terminated.

II. INTRODUCTION

The NCBFAA is a non-profit trade association comprised of approximately 800 members and 31 regional affiliated associations. The NCBFAA is the national spokesperson for, as relevant here, the nation's non-vessel operating common carriers ("NVOCCs"). Its various member companies range, in terms of size, from small businesses with a relatively few employees to large multi-national companies with thousands of employees and offices and affiliated companies all around the world.

Within the shipping industry, NVOCCs operate essentially as middlemen – or, in the parlance of the Shipping Act – Ocean Transportation Intermediaries. 46 App. U.S.C. §1702(17). As such, they make the necessary logistical arrangements for shipments to be picked up from shippers, often consolidating these into full container loads, tender them

to one or more steamship lines for the actual ocean transportation, and ensure that the goods are delivered to the end user and that all export/import clearances and restrictions are observed. Although NVOCCs must necessarily rely upon the ocean transportation services provided by the steamship lines, most of these companies have made substantial investments in assets that are dedicated to providing the services required by their customers. Aside from the need to have sophisticated electronic data interchange systems that can book and track shipments and otherwise communicate with their customers, the various carriers and other contractors being used as part of the logistical chain, government agencies, NVOCCs often own and operate consolidation warehouses and similar types of facilities. In addition, a large percentage of NVOCC shipments do not require consolidation, but instead comprise full container loads that are tendered by their larger customers. The bottom line is that NVOCCs provide an essential link in the shipping industry and have played a major role in developing the US transportation and logistics industry into the most efficient system in the world.

Although NVOCCs are required under the Shipping Act to be licensed and bonded, they are essentially hybrids. They are common carriers with respect to shippers, which assume responsibility to provide transportation, and publish tariffs in accordance with the regulations of the Federal Maritime Commission ("FMC"). In addition, as is the case with the steamship lines, NVOCCs are able to enter into confidential contracts, called NVOCC Service Arrangements (*see* 46 C.F.R. Part 531) to provide port-to-port and intermodal transportation services for their customers. On the other hand, they are shippers in their relationship to the steamship lines. (For a brief discussion of this, s*ee* *Insurance Co. of North America v. S/S Am. Argosy*, 732 F. 2d 299, 300-01 (2nd Cir.

1984).) Thus, the issue of the antitrust immunity of steamship lines affects NVOCCs in two ways. First, as shippers, they are of course directly affected by the effects of any collective activity of steamship lines. Second, in their role as carriers, NVOCCs are usually required to pass along the costs associated with the steamship lines' collective activity to their shippers; if not, the NVOCCs would be often operating at a loss.

III. CONTEMPORARY CONCERNS ABOUT THE ACTIVITY OF ANTITRUST IMMUNIZED AGREEMENTS

There has been ample testimony and comments already submitted to the Commission tracing the history and evolution of the antitrust immunity that is available to, and enjoyed by, the steamship lines under sections 5 through 7 of the Shipping Act (46 App. U.S.C. §§1704-1706); hence, it is unnecessary to reiterate that information here. In addition, it is also worth noting that the NCBFAA is not generally concerned about the ability of the steamship lines to enter into Vessel Sharing Agreements ("VSAs"), as these tend to be efficiency-enhancing arrangements that are normally pro-competitive.[1]

Suffice it to say for these purposes that the framework of antitrust immunity in the ocean carrier industry since the enactment of the Ocean Shipping Reform Act of 1998 ("OSRA") has been to continue the antitrust immunity of agreements that have been filed with, and "approved" by, the FMC, with that agency's ability to disapprove agreements substantially circumscribed by being able to demonstrate to a court that the agreement is "likely, by a reduction in competition, to produce an unreasonable reduction in transportation service or an unreasonable increase in transportation cost." 46 App.

[1] In view of the pro-competitive nature of such agreements, it is not clear why the steamship lines need immunity from that antitrust laws to enter into the VSAs. To the extent such arrangements do not have the effect of permitting those carriers to allocate markets or otherwise engage in anticompetitive behavior, they would not appear to run afoul of the antitrust laws and thus don't require immunity.

U.S.C. §1705(g). Although the FMC can seek additional information from carriers seeking approval of filed agreements, its oversight authority in this area is to seek to enjoin the operation of the agreement by bringing suit in the U.S. District Court of the District of Columbia. 46 U.S.C. App.§1705(h).

In enacting OSRA, Congress made it clear that it was to be the policy of the Shipping Act "to provide an efficient and economic transportation system . . . through competitive and efficient ocean transportation and by placing a greater alliance on the marketplace." 46 App. U.S.C. §1701. OSRA attempted to implement this policy in part by prohibiting any interference by conferences or agreements of ocean carriers with the individualized negotiation of service contracts entered into between shippers or NVOCCs on the one hand and the steamship lines on the other.

For example, under section 5 of the Shipping Act, the carriers may not prohibit or restrict members from conducting individual negotiations with shippers for service contracts and may only adopt "voluntary guidelines" relating to the content of such service contracts. 46 App. U.S.C. §1704(c). In addition, although OSRA clearly substantially changed the character of ocean shipping from a common carriage to a market-driven system, the Act specifically made it unlawful for carriers to take any collective action with respect to service contracts that make the shipper's status as an NVOCC a basis for any unjustly discriminatory practice. 46 App. U.S.C. §1709(c)(7) and (8).

Despite the clear statement of policy and the statutory prohibitions against inappropriate collective behavior, the reality is that steamship lines have on occasion misused their antitrust immunized market power. NVOCCs have often borne the brunt of

unjust discrimination and other questionable conduct that is undertaken because it is the nature of the people in the "trenches" to not fully understand the limits of impermissible conduct, even if management is willing and able to clearly articulate and establish appropriate working arrangements.

To understand this, one must first look at NVOCCs as they are sometimes viewed by the steamship lines. On the positive side, many vessel operators see NVOCCs, or at least the larger ones, in a favorable light, which is not surprising given the amount of traffic which is controlled by NVOCCs. Some NVOCCs control and tender more cargo than even the largest so-called proprietary shippers. Similarly, when NVOCCs consolidate smaller shipments into container load lots, they are able to tender traffic that the steamship lines would otherwise not have enjoyed because it would have been too expensive to ship. And, some NVOCCs are able to tender traffic in specific trade lines that the carriers would otherwise be unable to develop, so the additional traffic means the difference between making or losing money.

On the other hand, some carriers also view NVOCCs with suspicion as competitors, often refusing to enter into service contracts with NVOCCs on any basis or otherwise requiring that NVOCCs pay a higher freight rate than proprietary shippers. As NVOCCs are often extremely effective in putting together the necessary logistical arrangements required to move cargo for their customers, these negative perceptions of NVOCCs by certain carriers do not typically create market-distorting problems in the industry – as long as such carrier activity is done independently. In those instances, NVOCCs can almost always work with other carriers in order to provide service to their customers.

Regrettably, there are instances when the steamship lines have misused their immunity by acting collusively for the express purpose of discriminating against NVOCCs. For example, in 2002, the NCBFAA was compelled to file a petition with the FMC in an attempt to stem certain patently anti-competitive practices by the Transpacific Stabilization Agreement ("TSA"), whose members control almost all of the vessel capacity in the trades between Asia and the United States. TSA members had collectively agreed to refuse to negotiate or enter into service contracts with NVOCCs until such time as they had completed negotiations and signed contracts with proprietary shippers. The clear intent of this refusal to deal was to lock-up as many service contracts as possible with beneficial cargo owners in hopes of persuading these shippers to deal directly with the steamship lines rather than with the NVOCCs. This apparently was a policy that all TSA members uniformly adopted and applied.

TSA members also collectively agreed to require NVOCCs as a class to pay substantially higher rates than proprietary shippers were paying TSA members for the same services. This was achieved by requiring that NVOCCs bear the brunt of General Rate Increases and Peak Season Surcharges, while waiving or substantially reducing those charges for proprietary shippers. In other words, carriers collectively assessed a flat $200 or $250 extra charge on NVOCC cargo, despite the clear statutory prohibition of discrimination against NVOCCs as a class. On behalf of the NVOCC industry, NCBFAA filed a petition with the FMC requesting the agency to initiate an investigation.

The FMC then published a notice to the general public that the NCBFAA had filed this petition and gave interested parties, included TSA, an opportunity to respond. Notwithstanding the carriers' motion to dismiss and denial of all allegations, the

Commission promptly issued an order of investigation,[2] which was followed by the agency's issuance of an order directing the carriers to promptly provide detailed information and documents pertaining to their service contracting practices during this period. In addition, the FMC undertook to conduct non-public sessions, by which interested parties could provide information *in camera* in an attempt to ameliorate concerns about possible retaliation. Ultimately, the FMC entered into a settlement agreement with TSA, by which its members agreed that they would not:

a. establish any committee whose purpose it is to discuss or agree upon rates or terms to apply solely or separately to NVOCC cargo;

b. establish any voluntary guideline or otherwise reach any agreement pertaining to the timing of service contract negotiations with NVOCCs which defers from the timing of service contract negotiations with other shippers; and

c. not establish any voluntary guideline or otherwise reach any agreement pertaining to the application of general rate increases or peak season surcharges that distinguish between shippers based upon their status as NVOCCs or beneficial cargo owners.

In addition, the TSA carriers were required to pay $1,350,000 to settle the charges that the FMC brought against the carriers for violations of the Act that were uncovered during the agency's investigation. (FMC Press Release NR03-07, *Settlement Agreement Between Federal Maritime Commission and Transpacific Carriers and Agreements Brings Changes in Carrier Practices*, issued September 11, 2003.)

To its considerable credit, the FMC understood the serious consequences to the trade if the TSA's practices had been allowed to proceed unchecked, and took what was essentially unprecedented action to bring those activities to a halt. In doing so, the Commission relied heavily upon the expertise and resources of its staff, as well as

[2] Fact Finding Investigation No. 25 – Practices of Transpacific Stabilization Agreement Members Covering the 2002-2003 Service Contract Season (Order of Investigation served August 23, 2002).

testimony and documents provided by NVOCCs. It seems clear, then that the FMC has the both the desire and the ability to bring inappropriate collective behavior by the carriers to a halt.

Unfortunately, given the agency's resources, the number of carriers and the large number of immunized Agreements, the NCBFAA believes it is difficult for the FMC to exercise its responsibilities to monitor the activities of the various Agreements without additional powers. The Commission can respond if parties bring specific issues to its attention, but it does not appear the agency is routinely able to see how the discussions among carriers that take place under the Agreements translate into pricing or operating practices, or when those practices raise market distortion concerns. As an example, if it was adequately equipped, the FMC would probably have an interest in determining whether the steamship lines are using the Agreements and voluntary guidelines to establish uniform pricing policies with regard to the surcharges that appear in carrier tariffs. In many instances, the various surcharges – such as bunker surcharges, terminal handling charges, chassis charges, peak season surcharges, security-related surcharges, etc. – exceed the base freight rate. And, since surcharges are only intended to be pass-throughs of underlying costs, and since many of these surcharges actually have little or no relationship to the costs, it is not immediately clear to the NCBFAA why parallel pricing for all carriers in a trade should be authorized or immunized.

Similarly, it is not clear to the NCBFAA why the carriers' practices with respect to establishing free time or rules on demurrage and detention should necessarily be uniform. Again, the NCBFAA does not believe the FMC has the resources to review all of these policies, ascertain whether the various voluntary guidelines or other matters

discussed by the Agreements are appropriate, or whether all of the Agreements are maintaining appropriate records concerning the nature of the discussions that have been held. In short, if antitrust immunity under the Shipping Act is to be preserved, the agency responsible for monitoring the trade and imposing sanctions in the event of violations needs to have the tools necessary to carry out its mission. And, to assist the agency in that regard, affected parties should also have a private right of action under section 6(h) of the Act, 46 App. U.S.C. §1705(h) to challenge agreements they believe to be anticompetitive.

IV. IF ANTITRUST IMMUNITY CONTINUES, CHANGES NEED TO BE MADE

Perhaps not surprisingly, in the ninety years since the Shipping Act, 1916 first provided steamship lines with antitrust immunity, there has been a shifting rationale for the continuation of such extraordinary treatment. In the "Alexander Report," which provided the rationale for the antitrust immunity in the 1916 Act, the House Committee on Merchant Marine and Fisheries concluded that shipping conferences and agreements provided several benefits in the U.S. import/export ocean trades. These benefits were enumerated as: (1) improvements in service; (2) stability of rates over long periods of time; (3) uniform freight rates for all shippers; (4) maintaining the survival of weaker lines in the various trades; (5) equalization of rates for U.S. shippers with those of shippers located abroad; (6) reductions in the cost of service, resulting in lower rates; and (7) permitting the differential pricing of certain goods and traffic in order to maximize cargo volumes.[3] The enactment of OSRA, and the almost total shift toward contract

[3] See H. Doc. No. 805, 63rd Cong. 2d Sess. (1914) at 281 *et seq*.; S.R.R. ¶51:2 *et seq*.

carriage that has taken place since 1998, has diluted or eliminated the relevance of these rationales.

In the intervening years, the justification offered in support of continuing antitrust immunity has changed. From time to time, the carriers have contended that it was important to have antitrust immunity to preserve the American flag fleet. Obviously, that argument holds no water, as the top twenty steamship lines serving the United States (in terms of containers carried annually), are all foreign-owned. (*See* Containerization International at www.ci.online.co.uk). Indeed, Attachment 1 is a listing of eleven ocean carrier Agreements under which service is provided between the United States and various port ranges around the world. As is abundantly clear, with the exception of the participants in the Latin America Agreement, virtually every member of these various Agreements is a foreign-owned steamship line.

Insofar as international comity is concerned, it has been widely publicized that the European Commission had recently taken action to repeal its Regulation Number 405686, by which steamship lines were exempted from the European Union's competition laws. It is accordingly not clear how comity principles have much relevance to this issue any longer.

In short, the NCBFAA believes that the concept of antitrust immunity is an anachronism in the ocean shipping industry, given the changes in the industry and regulatory structure since the enactment of OSRA. Hence, it is appropriate for changes to be made if such immunity is to continue in existence.

In that regard, the NCBFAA believes, first, that it is a mistake to have agreements go into effect automatically without the participants having to make a threshold showing

of why antitrust immunity is in the public interest. Antitrust immunity is an extraordinary concept, granting safe harbors for conduct that in any other enterprise would be categorically unlawful because of the severe economic harm that customers and non-immunized competitors suffer. As an example, in the October 2, 2006 edition of The Journal of Commerce (at 10), an item indicated that TSA is recommending that its members – despite projections of increased vessel capacity – impose steep rate increases for cargo moving in 2007. The proposed rate increases include $300 per FEU (or forty-foot equivalent container) for traffic destined to US West Coast ports and $650 per FEU for intermodal rail traffic moving to interior destinations and the East Coast. These recommendations, while not binding on the steamship lines, take no account of differing costs of the carriers or of their intermodal partners. While these proposed charges may be negotiated down, at least with respect to the largest shippers, smaller shippers and NVOCCs will likely bear the brunt of this collective exercise of immunized market power.

It has become the norm that carrier members of the antitrust immunized agreements control most of the capacity in numerous important trades. It is difficult to understand why this should be so, without any serious review of how the antitrust immunity is of benefit to the public, not just the carriers. The NCBFAA accordingly believes that any continuation of this relief from the operation of the antitrust laws should be conditioned upon a requirement that applicants bear the burden of demonstrating why the immunity is necessary and how the public interest would benefit. The NCBFAA submits that FMC should have the authority to determine whether agreements serve a

valid public purpose or whether there is a basis for, including 70-95% of the vessel capacity in major trades in a single immunized agreement, as is the case at present.

Second, immunity from the antitrust laws should only apply to carriers and practices that are expressly and specifically covered by an approved Agreement. Just as motor carrier rate bureaus were not protected from unlawful collective action once their immunity was substantially reduced under the Motor Carrier Act of 1980, the parties operating pursuant to approved immunized agreements under the Shipping Act should be responsible for knowing the metes and bounds of legitimate collective activity. Hence, the NCBFAA believes that section 7(a)(2) of the Act, 46 App. U.S.C. §1706(a)(2) – which extends immunity to activities "undertaken or entered into with a reasonable basis to conclude" they were protected – should be deleted.

Third, if immunity continues, the FMC must clearly have more personnel, a larger budget and the tools necessary to be proactive and actually monitor whether parties operating pursuant to approved agreements are engaging in market-distorting behavior. And, while the Commission today has the ability to issue orders and subpoenas requiring production of documents, the agency does not have the same tools that are available to the Justice Department (such as civil investigative demands) that are helpful in quickly accessing documents that are central to an investigation. These shortcomings should be corrected.

Finally, while the subject was discussed during the negotiations that led to the enactment of OSRA, private parties were not given any private right of action under section 6(h) of the Act, 46 App. U.S.C. §1705(h). Recognizing that budgetary wishes and reality are often different, it is simply a fact that the agency may not ultimately have

the resources necessary to challenge anti-competitive agreements. While it may be unusual to have a situation where a private party is sufficiently concerned about the market power or practices of a particular agreement to file a complaint, the NCBFAA believes they should not be legally estopped from challenging the propriety of any approved agreement simply because the FMC may not have the manpower or budget to do so.

The NCBFAA thanks you for giving us the opportunity to present our views on this important topic.

Attachment 1

REPRESENTATIVE IMMUNIZED
OCEAN COMMON CARRIER AGREEMENTS

1. **TRANS-ATLANTIC CONFERENCE AGREEMENT, FMC No. 011375**
   P& O Nedlloyd Limited
   Mediterranean Shipping Co., S.A.
   Nippon Yusen Kaisha
   A.P. Moller Maersk A/S trading under the name of Maersk Line
   Atlantic Container Line AB
   Orient Overseas Container Line Limited

2. **TRANSPACIFIC STABILIZATION AGREEMENT, FMC No. 011223**
   American President Lines, Ltd. and APL Co. PTE Ltd.
   Cosco Container Lines Ltd.
   Evergreen Marine Corp. (Taiwan) Ltd.
   Hanjin Shipping Co., Ltd.
   Hapag-Lloyd AG
   Hyundai Merchant Marine Co., Ltd.
   Kawasaki Kisen Kaisha, Ltd.
   Mitsui O.S.K. Lines, Ltd.
   Nippon Yusen Kaisha
   Orient Overseas Container Line Limited
   P&O Nedlloyd B.V. and P&O Nedlloyd Limited
   Yangming Marine Transport Corp.
   American President Lines, Ltd. and APL Co. PTE Ltd.
   CMA CGM S.A.

3. **NEW ZEALAND/UNITED STATES DISCUSSION AGREEMENT, FMC No. 011268**
   New Zealand/United States Container Lines Association
   Hapag-Lloyd AG
   Hamburg Sudamerikanische Dampfshifffahrts-Gesellschaft KG
   A.P. Moller-Maersk A/S
   CP Ships USA, LLC
   Australia-New Zealand Direct Line

4. **AUSTRALIA/UNITED STATES DISCUSSION AGREEMENT, FMC No. 011275**
   Hamburg Sudamerikanische Dampfschifffahrts-Gesellschaft KG
   A.P. Moller-Maersk A/S
   Safmarine Container Lines NV
   Hapag-Lloyd AG

5. **LATIN AMERICA AGREEMENT, FMC No. 011279**
   Central America Discussion Agreement:
      King Ocean Service Limited
      Crowley Liner Services, Inc.
      Seaboard Marine, Ltd.
      APL Co. Pte. Ltd.
      Great White Fleet

Trinity Shipping Line, S.A.
Dole Ocean Cargo Express

Hispaniola Discussion Agreement:
Crowley Liner Services, Inc.
Seaboard Marine Ltd.
Tropical Shipping and Construction Co. Ltd.
Frontier Liner Services, Inc.

Caribbean Shipowners Associaton:
Bernuth Line
CMA CGM S.A.
Crowley Liner Services, Inc.
Interline Connection NV
Seaboard Marine, Ltd.
Sea Freight Line, Ltd.
Tropical Shipping and Construction Co., Ltd.
Zim Integrated Shipping Services, Ltd.

Venezuelan Discussion Agreement:
Seaboard Marine Ltd.
King Ocean Service De Venezuela
Hamburg Suamerikanische Dampfschiffahrts-Gesellschaft KG
Sea Freight Line, Ltd.

ABC Discussion Agreement:
Hamburg Sudamerikanische Dampfscheifffahrts-Gesellschaft KG
King Ocean Services Limited
Sea Freight Line, Ltd.

Montemar Maritima S.A. d/b/a Pan American Independent Line

West Coast of South America Discussion Agreement:
Compania Chilena de Navegacion Interoceania S.A.
Compania Sud Americana de Vapores, S.A.
APL Pte. Co. Ltd.
South Pacific Shipping Company, Ltd. d/b/a Ecuadorian Line
Trinity Shipping Line S.A.
Hamburg Sudamerikanische Dampfscheifffahrts-Gesellschaft KG
Seaboard marine, Ltd.
CMA CGM S.A.
CP Ships USA, LLC
Frontier Liner Services
King Ocean Services Limited

Inland Shipping Service Association:
Crowley Liner Services, Inc.
Seaboard Marine, Ltd.

Zim Integrated Shipping Services, Ltd.

6. **WESTBOUND TRANSPACIFIC STABILIZATION AGREEMENT, FMC No. 011325**

American President Lines, Ltd. and APL Co. PTE Ltd.
COSCO Container Lines Company Limited
Evergreen Marine Corp. (Taiwan) Ltd.

Hanjin Shipping Co., Ltd.
Hapa-Lloyd AG
Hyundai Merchant Marin Co., Ltd.
Kawasaki Kisen Kaisha, Ltd.
Mistui O.S.K. Lines, Ltd.
Nippon Yusen Kaisha
Orient Overseas Container Line Limited
P&O Nedlloyd B.V.
P&O Nedlloyd Limited
Yangming Marine Transport Corp.
China Shipping Container Lines Co., Ltd.

7. **WEST COAST OF SOUTH AMERICA DISCUSSION AGREEMENT, FMC No. 011426**

Compania Chilena De Navigacion Interoceania, S.A.
Compania Sud Americana De Vapores, S.A.
Hamburg Sudamerikanische Dampfscheifffahrts-Gesellschaft KG
APL Co. PTE Ltd.
Seaboard Marine Ltd.
Trinity Shipping Line, S.A
Mediterranean Shipping Company, S.A.
South Pacific Shipping Company, Ltd. d/b/a Ecuadorian Line
CMA CGM S.A.
Hapag-Lloyd AG
Frontier Liner Services, Inc.
King Ocean Services Limited, Inc.
Maruba S.C.A.

8. **EASTERN MEDITERRANEAN DISCUSSION AGREEMENT, FMC No. 011547**

Zim Integrated Shipping Services, Ltd.
COSCO Container Lines Company Limited
A.P. Moller-Maersk A/S (Maersk Line)
Turkon Container Transportation and Shipping, Inc.
China Shipping Container Lines Co. Ltd.
Farrell Lines, Inc.

9. **THE MIDDLE EAST INDIAN SUBCONTINENT DISCUSSION AGREEMENT, FMC No. 011654**

A.P. Moller-Maersk A/S (Maersk Line)
CMA CGM S.A.
The National Shipping Company of Saudi Arabia
United Arab Shipping Company (S.A.G.)
P&O Nedlloyd Limited
Hapag-Lloyd AG
The China Navigation Co. d/b/a INDOTRANS
MacAndrews & Company Limited
Emirates Shipping Line FZE
Shipping Corporation of India Ltd.

Zim Integrated Shipping Services, Ltd.

10. GULF/SOUTH AMERICA DISCUSSION AGREEMENT, FMC No. 011707
Associated Transport Line, L.L.C.
Industrial Maritime Carriers, LLC
Seaboard Marine Ltd.
West Coast Industrial Express, L.L.C.

11. INDIAN SUBCONTINENT DISCUSSION AGREEMENT, FMC No. 011870
Evergreen marine Corp. (Taiwan) Ltd.
Hapag-Lloyd AG
Nippon Yusen Kaisha
CMA CGM S.A.
Zim Integrated Shipping Services, Ltd.
Shipping Corporation of India
Emirates Shipping Line FZE
MacAndrews & Company Limited