

# SHIPPING TELEGRAPH

## DAILY SHIPPING NEWS



- Photo credit: HMM

## HMM Classified By US FMC As Controlled Carrier

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- by Shipping Telegraph

**The U.S. Federal Maritime Commission, the agency responsible for regulating the U.S. international ocean transportation system, classified Hyundai Merchant Marine (HMM) as a controlled carrier of the government of the Republic of Korea, and added it to the agency's Controlled Carrier List.**

Controlled Carriers are ocean common carriers operating in the U.S.-foreign trades that are directly or indirectly owned or controlled by a foreign government.

These Carriers are subject to enhanced regulatory oversight by the U.S. Commission, unless a treaty exists between the United States and the Controlled Carrier's host nation.

Moreover, a Treaty of Friendship, Commerce and Navigation, signed in 1957 between the United States and the Republic of Korea, entitles HMM to the exception at 46 U.S.C. 40706(1), exempting it from the requirements of title 46, chapter 407.

However, HMM remains subject to the provisions of 46 U.S.C. 40502(f) and 46 U.S.C. 46106(b)(7).

The Controlled Carrier List is not a comprehensive list of all foreign-owned, foreign-controlled, or government linked companies and assets.

It is a list of companies meeting statutory requirements found at 46 U.S.C. chapter 407. Commission regulations related to Controlled Carriers are outlined at 46 C.F.R. 565.