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**COSCO targeted by the Pentagon over alleged ties to the People's Liberation Army**

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COSCO, the world's largest shipping company, is among a host of Chinese shipping-related names added to a list of companies the US Department of Defense views as having links to the People's Liberation Army. While being on the Pentagon's blacklist carries no specific penalties, it discourages US firms from dealing with these companies that Washington views as military entities.

Also on the Pentagon's blacklist are China State Shipbuilding Corp (CSSC), the nation's top shipbuilder, and China National Offshore Oil Corporation (CNOOC), China's top offshore explorer. Other shipping-related firms deemed military entities by the Pentagon include China International Marine Containers (CIMC), the world's top container manufacturer, China Communications Construction Group, a major builder of ports around the world, and Sinotrans & CSC Holdings, one of China's top shipowners.

The last time COSCO was targeted by Washington was in 2019 when its tankers were sanctioned for a few months for carrying Iranian oil, a move that quickly saw VLCC rates spike to \$200,000 a day.

In related news, reports emerged in recent days that the outgoing Joe Biden administration is readying one of its largest packages of sanctions aimed at Russia's so-called dark fleet of tankers.