

Shipyards

US and China port fees officially suspended

Negotiations set to continue between two superpowers



US and China put their port fees suspension agreement in writing. (Photo: Wilhelmsen Port Services)

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China and the US made simultaneous statements on Monday formalising their agreement to suspend tit-for-tat port fees on vessels for one year.

The announcements cemented deals announced in late October after US President Donald Trump met Chinese counterpart Xi Jinping in South Korea.

The Office of the US Trade Representative (USTR) said that from 10 November 12:01 eastern standard time, it is suspending for one year its Section 301 investigation of China's targeting of the maritime, logistics and shipbuilding sector for dominance.



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China suspends sanctions on five US-linked Hanwha Ocean subsidiaries

In a carefully choreographed announcement, China's Ministry of Transport announced it is suspending for one year from 13:01 Beijing time on Monday and simultaneously with the US, its three previously announced measures.

These covered the collection of special port fees for US-linked ships and the launch of an investigation into the impact on the security and development interests of the shipping industry, shipbuilding sector and related industrial and supply chains.

The suspension of the planned reciprocal port fees was widely welcomed when first announced two weeks ago, as it had been creating disruption and uncertainty.

On Monday, China also announced that it is pausing for one year the countermeasures it had slapped on five US-related subsidiaries of Hanwha Ocean from today.

The USTR said: "The US will negotiate with China pursuant to Section 301 regarding the issues raised in this investigation.

“While taking these actions, the US will continue its domestic efforts and its discussions with key allies and partners on revitalising American shipbuilding.”

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