

## P3 Network Agreement May Impact U.S. Port Operations



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On March 20, 2014, the U.S. Federal Maritime Commission announced that it has approved the [P3 Network Sharing Agreement, FMC Agreement No. 012230](#) among CMA CGM S.A., A.P. Møller-Maersk A/S, and MSC Mediterranean Shipping Company SA, effective Monday, March 24, 2014. In addition to the capacity rationalization permissions and limits on dealings with third parties found in the agreement, Section 5.4 also impacts port and terminal operations. The three carriers will be authorized to discuss and agree on terminals to be called, and the agreement provides that “Terminals shall be selected on the basis of such objective operational criteria as the Parties may agree from time to time, and such selection will also take into account any financial interest of a Party in any terminal.” Although the agreement states that the carriers will negotiate independently with and enter into separate individual contracts with terminal operators and stevedores, it authorizes the carriers to discuss and coordinate operational matters such as port schedules and “adequacy of throughput.” The agreement still faces regulatory hurdles in China and Europe.

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### Author

[Bryant Gardner](#)

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Washington, DC

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Federal Maritime Commission

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Bryant Gardner

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