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Hanjin's woes so far aren't gumming up the works in Hampton Roads

By Robert McCabe
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More than three weeks after South Korea-based Hanjin Shipping Co. filed for bankruptcy, it looks as though the cavalry may be mounting up.

The state-run Korea Development Bank – which along with other lenders yanked its support for the ocean carrier in late August, forcing it into bankruptcy proceedings – announced Thursday that it was offering the company a new credit line worth up to \$45 million, according to The Wall Street Journal.

More good news came from Korean Air Lines, which owns a third of Hanjin. Midweek, the air carrier approved a \$54 million lending plan, part of a roughly \$90 million aid package pledged from Hanjin Group, the shipping line's parent company, The Journal reported.

As of Thursday, Korea's maritime ministry said 31 of Hanjin's fleet of 97 container ships had off-loaded goods at ports in California, Spain and elsewhere; roughly 32 still bearing cargo were stranded at sea and 34 more were en route back to South Korea, according to the newspaper.

From January through August, Hanjin ranked ninth among ocean carriers moving import containers into Hampton Roads and 15th moving exports, according to federal data compiled by Miami-based Datamyne, which tracks U.S. and global trade data.

Joe Harris, spokesman for the Virginia Port Authority, said last week that the Hanjin situation is not creating big problems logically.

"It hasn't disrupted our operations," he said. "We're proceeding as normal."

Denise Allen, vice president of the Norfolk office of John A. Steer Co., a Philadelphia-based logistics firm, said Thursday that she was not aware of any Hanjin ship calling on the port since the shipping line filed for bankruptcy. Because her firm helps clients nationwide move cargo containers around the world, she is tracking the movement of some of Hanjin's vessels.

On Wednesday, after weeks of waiting, the Hanjin Miami finally docked at the Port of New York/New Jersey's Maher Terminals for unloading.

"This is the first ship, physically, that I know of that's been worked on the East Coast," she said.

As of Sept. 6, the Hanjin Shenzhen was listed on Virginia International Terminals' vessel schedule for arrival this month. It was diverted to Barcelona, Spain, where its cargo was off-loaded to another vessel, Allen said.

The Shenzhen was anchored near Barcelona on Thursday, according to [MarineTraffic.com](#), a global ship-tracking website.

About a half-dozen Hampton Roads businesses are on a list of creditors seeking money from Hanjin, according to filings early this month in U.S. Bankruptcy Court in New Jersey.

They include Virginia International Terminals, the Virginia Port Authority's operations arm; Norfolk Southern Railway; and the Virginia Pilot Association, whose members guide vessels in and out of the port.

Harris declined to comment on how much VIT had at stake, stating that it was proprietary information. A spokeswoman for Norfolk Southern also said she could not comment on the matter.

"In our case, it isn't a crippling amount of money," said Bill Cofer, a Port Authority commissioner and president of the Virginia Pilot Association.

He said the amount sought was somewhere in the \$10,000 range.

"All in all, it could have been a lot worse for the port," he added. "It's a mess for all the terminals in the country."

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