

[U.S. Drops Container Shipping Cartel Investigation Without Charges](#)

The U.S. Justice Department has closed a two-year investigation into allegations of price fixing by some of the world's biggest container shipping lines without filing charges or imposing fines, according to the companies. Several carriers told The Wall Street Journal that the Justice Department had informed them the probe that began in early 2017 was closed. The antitrust investigation became public in March 2017 when federal agents walked into a meeting of the industry's 20 biggest companies, gathering under what executives called the "Box Club," and gave subpoenas to top executives at several companies.

Source: Wall Street Journal Feb 27 2019

[Lineage Logistics Buys Rival Preferred Freezer Services](#)

Lineage Logistics LLC, the second-largest refrigerated storage company in the world by space, is acquiring Preferred Freezer Services LLC, expanding its warehouse footprint in a sector driven by growing demand for rapid delivery of fresh foods to consumers. Lineage, whose customers include Walmart Inc., Tyson Foods Inc., General Mills Inc. and Sysco Corp., is paying more than \$1 billion for Preferred, according to a person close to the deal.

Source: Wall Street Journal Feb 25 2019

[SoftBank's Vision Fund Leads \\$1 Billion Funding Round for Shipping Broker Flexport](#)

SoftBank Group Corp.'s Vision Fund is diving into the global freight business, leading a new \$1 billion round of funding in Flexport Inc., a six-year-old international shipping broker built by Silicon Valley technology developers. Based in San Francisco, Flexport arranges ocean- and airfreight shipments for retailers and manufacturers—a \$2 trillion global business known as freight forwarding—by using technology and a web interface that mirrors travel-booking websites such as Expedia Group Inc. and Priceline Group Inc.

Source: Wall Street Journal Feb 21 2019

[China Tightens Grip on East African Port](#)

A Chinese port operator is tightening its grip on a strategic container terminal in East Africa, resetting operations and infrastructure at a site crucial to Beijing's push to control seagoing trade lanes between Asia and Europe. China Merchants Port Holdings is asserting control of operations at Djibouti's Doraleh Container Terminal, maritime officials say, while state-owned China Civil Engineering Construction Corp. and China State Construction Engineering Corp. have built a multipurpose cargo facility next door to handle cars, livestock, steel and other goods.

Source: Wall Street Journal Feb 21 2019

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