TradeLens blockchain initiative awaits approval

By Sascha Matuszak

The U.S. Federal Maritime Commission is reviewing an agreement outlining the ocean shipping industry cooperation required to continue developing TradeLens, the blockchain initiative started by A.P. Moller–Maersk A/S and IBM Corp. The Commission has until Feb. 6 to reject the agreement or allow it to take effect. Maersk, CMA CGM S.A., Ocean Network Express Pte. Ltd., and Mediterranean Shipping Company S.A. are among the parties to the agreement. [1]