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NRF Pushes Hanjin Bankruptcy Concerns with Commerce Department

WASHINGTON, September 20, 2016 – The National Retail Federation and the Hardwood Federation today led a coalition of 120 organizations representing retailers, manufacturers, agribusinesses and other sectors affected by the Hanjin Shipping bankruptcy in [sending a letter](#) to Commerce Secretary Penny Pritzker outlining specific concerns and urging her continued leadership in bringing about a resolution.

“U.S. businesses rely on predictability in their supply chains, particularly during the busiest shipping season of the year,” wrote NRF and the other coalition members. “The recent bankruptcy filing has caused widespread disruptions in freight shipments worldwide.... The impact on small and medium sized companies could be particularly devastating if this situation is not resolved in a timely manner.”

Among the concerns detailed in the letter is ongoing confusion about the location of cargo, where it will be unloaded and whether a cargo owner’s goods will be seized by Hanjin’s creditors once the ships are docked. The coalition also told Secretary Pritzker that shippers are facing both higher fees assessed to pick up cargo as well as steadily increasing freight charges as they look for new transportation options.

The coalition thanked Secretary Pritzker for her outreach to the business community thus far and urged her to “continue to work with the South Korean government to bring about a swift and economically beneficial resolution that will allow cargo to move through the global supply chain and give certainty to U.S. businesses.”

According to the latest monthly [Global Port Tracker report](#) released by NRF and Hackett Associates, import cargo volume at the nation’s major retail container ports should still

be at near-peak levels in September, even as retailers work to cope with the Hanjin bankruptcy.

NRF is the world's largest retail trade association, representing discount and department stores, home goods and specialty stores, Main Street merchants, grocers, wholesalers, chain restaurants and Internet retailers from the United States and more than 45 countries. Retail is the nation's largest private sector employer, supporting one in four U.S. jobs – 42 million working Americans. Contributing \$2.6 trillion to annual GDP, retail is a daily barometer for the nation's economy. NRF's [This is Retail](#) campaign highlights the industry's opportunities for life-long careers, how retailers strengthen communities, and the critical role that retail plays in driving innovation. [NRF.com](#)

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