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New Terminal Construction to Begin with Port Traffic Expected to Rise

By The Irrawaddy — May 9, 2019 in Business Reading Time: 2 mins read 0 0 AA



Shipping containers are stacked at Yangon's Asia World Port on September 16, 2016. / The Irrawaddy

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YANGON—Adani, registered in Myanmar and incorporated in Singapore, will develop a new international port container terminal in Ahlone township, on the Yangon River in Myanmar's commercial capital, with expectations of increased container traffic in Myanmar in the coming years.

Adani Myanmar was granted permission by the Myanmar Investment Commission (MIC) in late April to develop, operate and maintain the Ahlone International Port Terminal 2 (AIP2) on 54 acres of land, with a 630-meter (2,067-foot) jetty owned by the Myanmar Economic Corporation. According to the MIC, the concession period is for an initial 50 years.

"We are very hopeful container traffic in Myanmar and Yangon will increase as the economy and trade grow. [We're] expecting Myanmar GDP to grow by 6.5 to 7 percent in the coming years," Sunil Seth, CEO of Adani Yangon International Terminal Co. Ltd., told The Irrawaddy.

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Adani is expected to implement the port at a total cost of \$290 million, dividing construction into two phases.

Phase one is anticipated to begin in September and take 12 months to complete, able to handle a maximum 150,000 20-foot equivalent units (each equal to a twenty-foot container, also known as a TEU) once completed. Phase two is expected to take another five or six months and will enable the port to handle a maximum 800,000 TEUs.

"We will bring the best technology to this port. High throughput and quick turnaround for vessels will be our main focus," Sunil Seth said.

The India-based Adani Group—mainly focused on infrastructure development, ports, logistics, energy, shipping and rail—has revenues of over \$11 billion.

Yangon already has at least 12 port terminals, but port traffic has increased nearly 13 percent over the last four years, according to the Myanmar Port Authority.

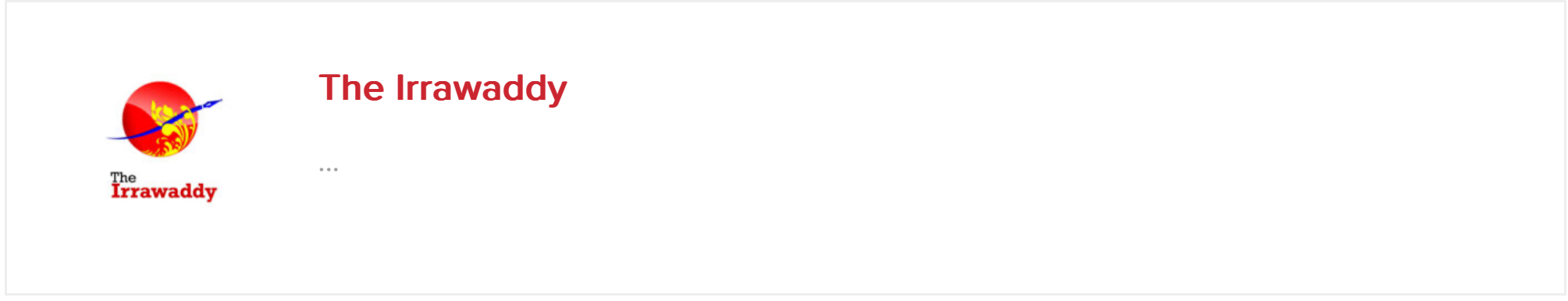
In March, Myanmar launched the National Export Strategy (NES) 2020-2025 to boost Myanmar exports, mostly in agricultural, fisheries, forestry, mineral and CMP products, among others.

According to the Ministry of Commerce, as of April 26, Myanmar's overseas trade stood at \$19.9 billion for the 2018-2019 fiscal year, an increase of \$700 million over the same time period last year. The ministry expects to reach \$311 billion in total trade volume in the coming months—\$15.3 billion in exports and \$15.8 billion in imports.

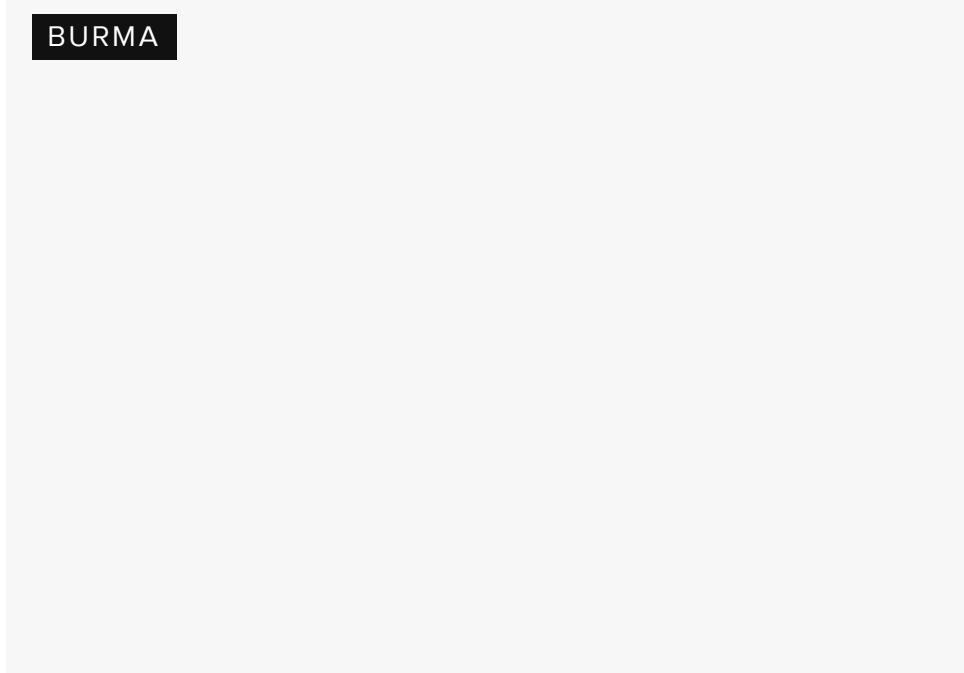
"We expect Myanmar exports to grow from current levels in the areas of agro commodities, rice, garments, footwear, light machinery, etc.," Sunil Seth said.

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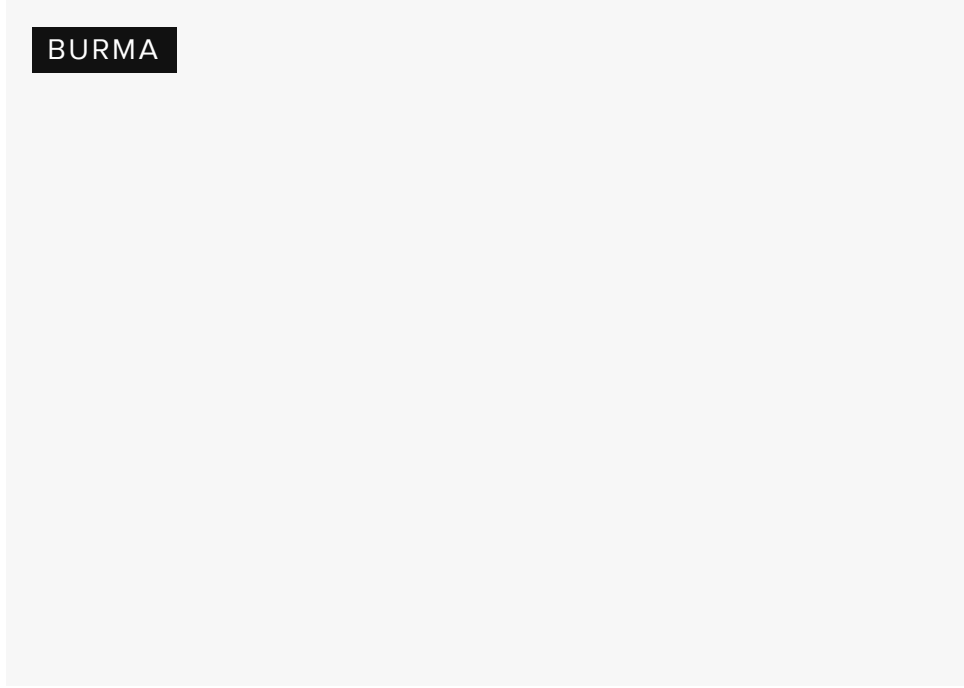


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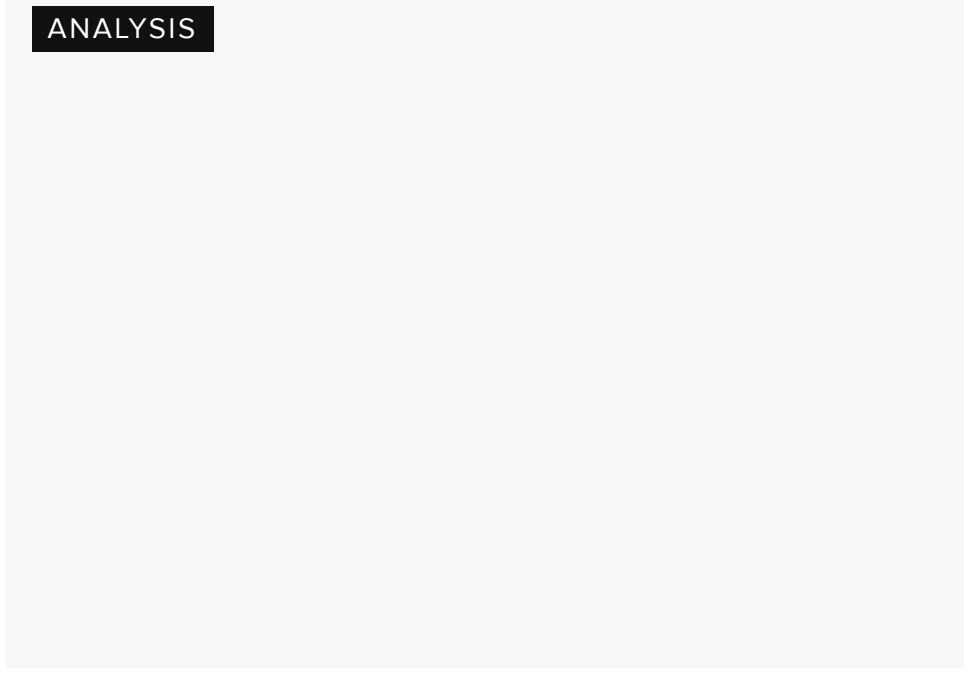


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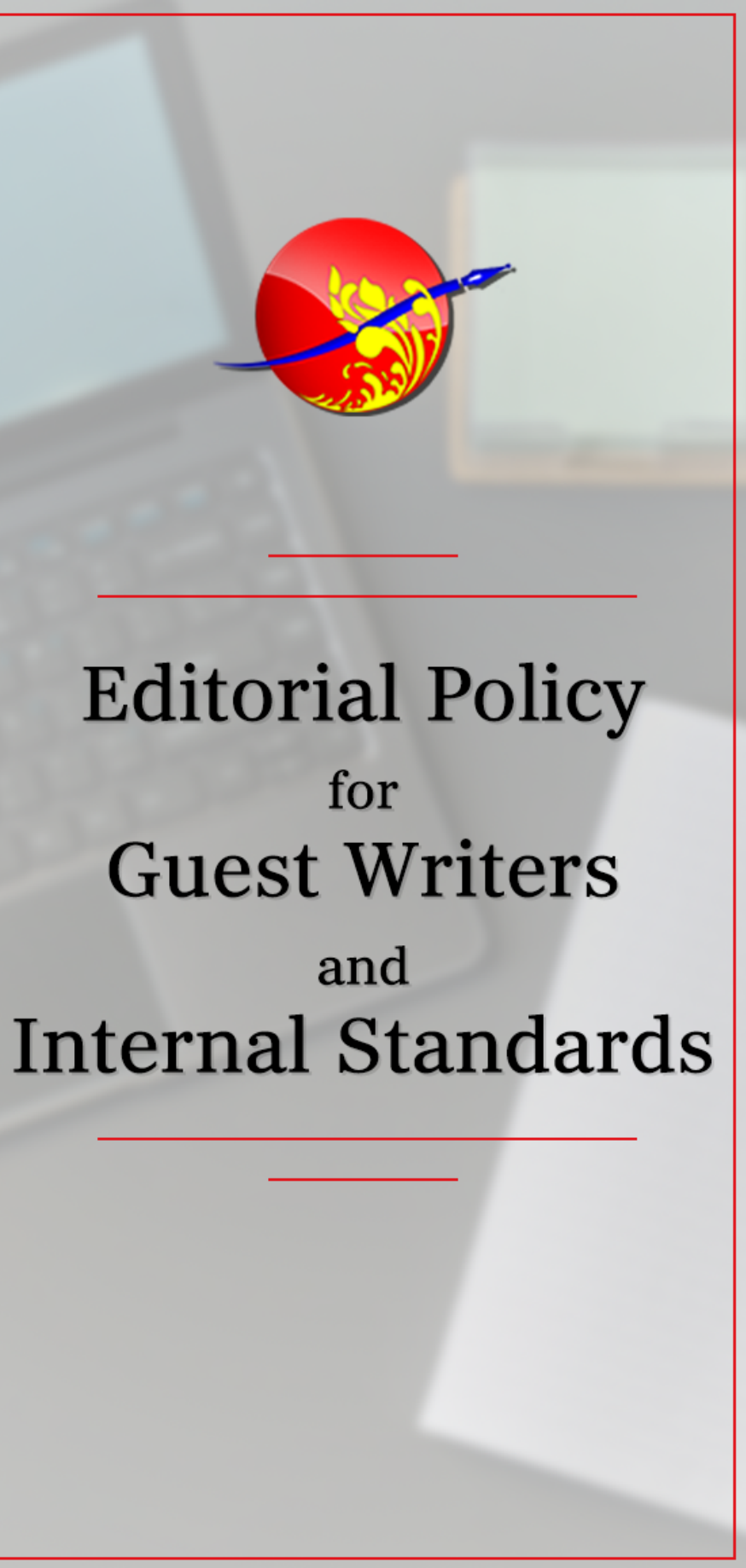
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