

“Chinese speed” elevating Colombo South Harbour to mega port: CICT CEO



Xinhua: The South Harbour terminal handled 680,000 containers in 2014, enhancing the total capacity of the Port of Colombo by 14 percent, the fastest growth among the world's ports last year, said Colombo International Container Terminals (CICT) Chief Executive Officer Liu Yunshu.

“We have set the ‘Chinese speed’ in the construction and operation of the terminal.

The first phase of construction was completed in 15 months, almost 15 months ahead of schedule,” Liu told Xinhua on Sunday.

The South Harbour, operated by the CICT, a joint venture between the China Merchants Holdings International Company (CMHI) and the Sri Lanka Ports Authority, is aimed at making the Port of Colombo a regional maritime hub. The 550-million-U.S. dollar facility, a flagship project under China’s 21st Century Maritime Silk Road initiative, commenced construction in December 2011 with a completion timeframe of 60 months.

“With a CBA philosophy of Chinese speed, British standard and American supervision, the South Harbour project was completed in a record time of 28 months,” said Liu. Chinese President Xi Jinping visited the South Harbour last September during his trip to Sri Lanka.

The Maritime Silk Road, proposed by Xi in 2013, runs from southern China through Southeast Asia and the Indian Ocean to Africa, covering countries and regions with a total population of 4.4 billion and a combined GDP of 21 trillion U.S. dollars.

It is designed to strengthen connectivity and improve cooperation along the revived ancient trade route. “We started the full commercial

operation only half year after the port was opened in August 2013,” Liu said.

The South Harbour, located midway on the East-Weast sea lane, became the first deep-sea port in Sri Lanka that can handle mace ships after it serviced a 16,000+ TEU (20-foot equivalent units) container vessel in November 2014. According to the CICT CEO, the multi-million-dollar project has benefited the locals.

At least 3,000 and 7,500 direct jobs are expected to be created during the construction and operation of the new facility, which is part of an expansion project of the Port of Colombo, the Sri Lankan government said. Authorities will also levy 1.8 billion U.S. dollars in tax revenues from the port during its 35-year lease period.

“The CMHI, with its rich management and operation expertise as well as customer resources, will make the Port of Colombo a shipping hub in South Asia,” Liu said.

- See more at: <http://www.dailymirror.lk/65589/chinese-speed-elevating-colombo-south-harbour-to-mega-port-cict-ceo#sthash.ogHhChgD.HHd4PviF.dpuf>