

Colombo's CICT breaks the 1.5 million box barrier



[Colombo](#) International Container Terminals more than doubled its container throughput in 2015 as investment in capability to handle the world's largest container vessels appears to be paying off.

The China Merchants-invested CICT handled 1.561 million 20-foot-equivalent units in 2015, an increase of more than 118 percent on the 686,600 TEU handled in 2014, with 67 percent of the volume coming from the [mega-ship](#) segment.

Many of the largest vessels deployed on [Asia-Europe](#) trades called at CICT in 2015, including the 16,652 TEU

MSC New York, the 16,020 TEU CMA CGM Marco Polo and the 14,770 TEU Edith Maersk, Estelle Maersk, Ebba Maersk, Elly Maersk and Eugene Maersk.

The growth came at a cost to the two older terminals in Colombo due to their inability to accommodate larger ships.

CICT is a joint venture between China Merchants Holdings (International) and the Sri Lanka Ports Authority. China Merchants has an 85 percent stake in the 2.4 million TEU terminal in which it invested \$500 million.

According to the Asian Development Bank, 70 percent of the volume in Colombo consists of transshipment cargo to and from India, East Africa and Bangladesh. The remaining 30 percent is gateway cargo consisting of garments, tea and rubber exports and imports of consumer products and industrial and agricultural equipment.

Colombo breaks through as South Asia's next big transshipment port

The bank, which gave a \$300 million loan to Colombo for harbor improvements, is optimistic about the overall port's potential, noting most ports in South Asia face congestion.

"Compared with its competitors, the improved efficiency and capacity to handle large vessels will be huge advantages to Colombo Port given its relative proximity to India's southern and east coast markets," the bank said in a report assessing the effectiveness and sustainability of infrastructure projects at the port.

Meanwhile, the SLPA is seeking a partner or multiple partners for the completion of a second deep-sea container terminal at the port. SLPA chairman Dhammika Ranatunga said they were keen to secure the involvement of a shipping line currently not using Colombo in the project.

Construction of the East Terminal is partially complete and SLPA expects it to be operational by April of 2017 with a throughput capacity of 800,000 TEU.

See more : http://www.joc.com/port-news/asian-ports/port-colombo/colombo%E2%80%99s-cict-breaks-15-million-box-barrier_20160126.html

