

DP World takes over Port of Aden operations

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Global marine terminal operator DP World has officially taken over container handling operations at the port of Aden, Yemen completing a deal announced in July.

This takes Dubai-based DP World's global network to 46 marine terminals in 26 countries.

In a joint venture partnership with the Yemen Gulf of Aden Port Corporation, which also includes prominent Saudi Arabian company House of Invention International, DP World will operate and develop container handling facilities in the port of Aden.

The agreement includes the lease of both Aden Container Terminal and of nearby Ma'alla Container Terminal, and a commitment by the joint venture to invest around \$220 million in further developing the port.

This includes building a new 400 metre berth extension to Aden Container Terminal within five years.

Capacity at Aden port is currently around 700,000 TEU (twenty foot equivalent container units) and is expected to grow to around 1.5 million TEU by 2012.

The joint venture plans to further expand capacity as dictated by market demand as part of the second phase development rights.

{ Arabian Business }