News / Thai-Chinese consortium to build Laem Chabang Phas

Freightos Baltic Index Nov 30 : $16,632 / 40' 3% FBX04 - NAE to CEA: $869 / 40' 3% F

Laem Chabang Terminal Source APMT

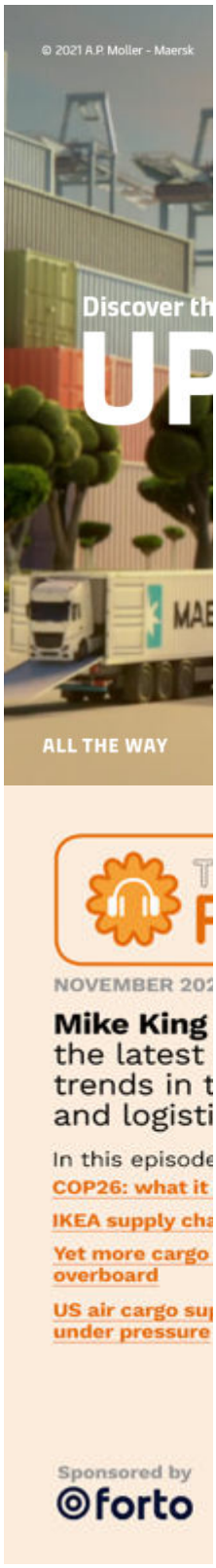
By Martina Li in Taiwan 30/11/2021

Thai utility group Gulf Energy Development, Thai state-owned oil and gas company PTT and Chinese state-owned marine civil engineering group China Harbour Engineering Co (CHEC) have formed a consortium, GPC International Terminals, to build two container terminals in Thailand's largest port, Laem Chabang.

Owned by Thai billionaire Sarath Ratanavadi, Gulf Energy is Thailand's largest privately owned utility group and has a 40% stake in GPC, with PTT and CHEC each holding 30%.

Last week, the consortium announced it had signed a public-private partnership (PPP) agreement with Port Authority of Thailand (PAT) to invest nearly $927m to build the terminals under Laem Chabang's Phase III development.

PAT has granted the consortium the right to operate the terminals for 35 years from their opening date.



Gulf Energy senior executive Ratthaphol Cheunsomchi said the first terminal was slated to open in 2025, while construction of the second would begin in 2027. They will have a combined annual handling capacity of four million teu and will double Laem Chabang's current capacity of 4.3m teu.

For the Phase III project, PAT will oversee land reclamation, while GPC will be responsible for the design, construction, and operations of the terminals.

While power generation is Gulf Energy's core business, the company has been diversifying into infrastructure development and operations.

The terminal developments are part of China's Belt and Road initiative and compatible with the Thai government's plan to attract foreign investment to the industrial east. Thailand expects investment in the so-called Eastern Economic Corridor (EEC) to triple, to at least $10bn, this year as projects delayed by Covid-19 resume.

Deputy prime minister Anutin Charnvirakul said: "Laem Chabang Port Phase III will boost the economy, support the growth of future international sea freight, promote the value chain and multimodal transport management, to increase efficiency and reduce shipping costs."

Comment on this article

Logged in as Lap Dang.

Comment...

Submit Comment

RELATED STORIES

Thailand mulls launch of national liner operator to tackle soaring freight rates

The government has told Port Authority of Thailand (PAT) to establish a national liner operator ...

Bangkok Port
Drewry Shipping Consultants
Laem Chabang
Port Authority of Thailand (PAT)
Regional Container Lines
Thai Maritime Navigation
Thai Transport Ministry

Jul 28, 2021 • 0 Comments • Share

TOPICS

China Harbour Engineering Company (CHEC) GPC International Terminals Gulf Energy Development Por

Port of Laem Chabang PTT Bangkok Port Drewry Shipping Consultants Laem Chabang Regional

Thai Transport Ministry

MOST READ

New law in China coincides with massive cut in vessel location data

Reading the post-CNY container market can be a risky business

'Super-port' of Antwerp-Bruges lining up to be UK's first call

Market Insight: Claw sharpening – Mærsk & Asia M&A, K+N CEO and m

Back to top Privacy Policy