

PSA bags Turkey terminal deal



Singapore port operator PSA International has secured rights to operate a container terminal at the Port of Mersin in Turkey for 36 years in a joint venture with Turkey's Akfen Holdings.

The PSA/Akfen bid, worth US\$755 mill, was the highest received, according to the government's Privatisation Administration (OIB), and beat those submitted by consortia headed by Hutchison Port Holdings of Hong Kong and Dubai Ports International (DPI). According to Turkish media reports, the Hutchison-led consortium dropped out of the contest in the third round, leaving just two competing groups.

Akfen Holdings' chief executive Hamdi Akin said PSA would

PSA/Akfen plan to invest US\$100 mill to upgrade Mersin's infrastructure

have 40 per cent stake in the terminal, which is expected to become operational next year. Mersin is currently operated by the General Directorate of Turkish State Railways (TCCD).

PSA and Akfen plan to invest up to US\$100 mill over the next five years to upgrade the port's infrastructure.

PSA International has already increased its international portfolio this year, gaining a foothold in Hong Kong and adding to its Chinese port portfolio. The group handled 20.70 mill TEU in the first seven months of this year, up 9.3 per cent over the same period last year.