

**Press Release** 18 May 2016

## **Cai Mep International Terminal Doubles Q1 Volume with Five New Service Calls**

**Cai Mep, Vietnam-** With five new services calls added to Cai Mep International Terminal (CMIT) since May of 2015, container volume has surged by 130% to 277,303 TEUs for the first three months of 2016, as compared with the same period a year ago. This growth follows an 80% expansion in container traffic at CMIT in 2015 over the year prior, to 724,768 TEUs. CMIT, part of the APM Terminals Global Terminal Network, is a deep-water facility located in the Ba Ria-Vung Tau Province, southeast of Ho Chi Minh City, and is capable of accommodating larger deep-draft vessels of up to 15,000 TEU capacity, now cascading into Vietnamese trade routes.

“One of the factors that has supported the increase in new service calls has been the consistent improvement in local transportation infrastructure, which has reduced the time necessary for trucking containers from the port area through to Ho Chi Minh City to approximately 90 minutes, as opposed to three hours just two years ago,” noted CMIT Managing Director Robert Hambleton.

The new services now calling CMIT include the Ocean 3 Alliance of CMA CGM, China Shipping Container Lines and the United Arab Shipping Company services linking Vietnam with the US East Coast, US West Coast and Northern Europe, and the CKYHE Alliance, comprised, at present, of COSCO, K-Line, Yang Ming, Hanjin Shipping and Evergreen Line, with service to North Europe. A new intra-Asia service has also been added by the MCC division of Maersk Line.

Vietnam’s economy is one of the fastest-growing in Asia, with the International Monetary Fund’s April Regional Survey projecting the Vietnamese economy to expand by 6.3% in 2016 and 6.2% in 2017, compared with forecasted growth rates of 6.5% and 6.2% respectively, for China. In August of 2015, the European Union and Vietnam signed the principles of a Free Trade Agreement which will eliminate tariffs, and open Vietnamese markets to EU food products, as well as reduce non-tariff barriers to EU exports, and open Vietnam to European service providers, including maritime transportation. Vietnam is also a party to the Trans-Pacific Partnership, which includes the USA, Canada, Mexico, Japan, Singapore, Malaysia, Brunei, Australia, New Zealand, Chile, and Peru as signatories.

Vietnamese ports handled a combined 10.6 million TEUs in 2015, representing an annual growth rate of 16% over 2014. Of this volume, 7.2 million TEUs were handled by Saigon area facilities, accounting for more than two thirds (68%) of the country’s total container throughput.

“We will continue to work closely with the Vietnamese Ministries of Transport, Finance and Planning and Investment to ensure dredging and other port-associated infrastructure requirements are in place, as well as with the shipping lines seeking the productivity and efficiency that we can provide, as Vietnam continues to become an increasingly important global trading partner,” said Mr. Hambleton.

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