

### **Meridian Port Services To Start Operation In March**

Meridian Port Services [MPS] Limited is to start operations at the end of March 2007 at the new container stacking and marshalling terminal within the Tema Port. The new terminal, which will be completed by the end of the year, will offer clients in the sub-region with efficient service.

A statement issued jointly by the company and Ghana Ports and Harbours Authority [GPHA] said the facility would include stacking and marshalling yards, gate complex and workshops, among other facilities.

MPS is a joint venture company between GPHA [30%] and Meridian Port Holdings Limited [70%], which in turn has a joint venture with Bolloré and APM Terminals, the two shareholders.

The MPS was granted the concession in August 2004 to operate the container terminal for 20 years during which an annual lease fee and royalty of 25% of gross stevedoring revenue and 10% gross shore-handling revenue would be paid to GPHA. Under the agreement, MPS assumed the exclusive responsibility for management, stevedoring and handling of containers at the facility.

According to the statement, the MPS terminal would be operated as a common user facility and vessels would continue berthing on a first come, first served basis.

[Source: DG 22/02/07]