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Yang Ming Extends Kaohsiung Port Terminal Lease

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- **by Shipping Telegraph**

Taiwanese liner company Yang Ming Marine Transport Corporation (Yang Ming), has on 17th April held its 402nd Board Meeting and approved to an extension of the lease of Terminal No.70 at Kaohsiung Port for another 20 years through its wholly owned subsidiary, Hong Ming Terminal & Stevedoring Corp.

The renewal of the container terminal lease will help maintain service stability and efficiency within Yang Ming's intra-Asia service network as the company states.

In addition, to enhance the Company's overall competitiveness, the Board also approved the plan to build a batch of new containers to replace aging units, accommodate business development, and improve service quality.

Kaohsiung Port has served as a key hub of Yang Ming's global service network since 1980. With its strategic location, highway accessibility, and an integrated supply chain, including warehousing, container yards, and trucking, as well as the combined advantages of Terminal No.70 and Terminal No.108~111, Yang Ming will be able to maintain operational flexibility and address both long- and short-haul service demands at Kaohsiung Port.

Furthermore, the approval of the container replacement plan is set to reduce the maintenance and repair costs, minimize cargo damage, meet operational needs, and enhance transportation capacity. These containers, including ISO dry containers, refrigerated containers, and special equipment, are expected to be delivered in 2025. Moreover, in line with the Company's sustainability strategies, these newly-built containers will utilize eco-friendly bamboo flooring to mitigate deforestation and ecological disruption. Additionally, the use of waterborne coatings will significantly lower levels of Volatile Organic Compounds (VOC) emissions. The new refrigerated containers will feature energy-efficient inverter compressors, saving electricity consumption compared to conventional units. The pioneering application of low-GWP R513A refrigerant in some of the refrigerated units will reduce GHG emissions during daily operations.

Faced with the volatile environment of the container shipping market, Yang Ming will continue to leverage the integration of upstream and downstream resources, along with the renewal of its fleet and containers, to enhance transportation efficiency and support business development, the company mentions.