IFC Public Private Partnerships Seminar: Ports

Overview, assessment and recommendations for improvement

Islamic Development Bank

ICA
The Infrastructure Consortium for Africa
Le Consortium pour les infrastructures en Afrique

IFC International Finance Corporation
World Bank Group

DevCo
Infrastructure Development Collaboration Partnership Fund

June 2010

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Dear Sir/Madam:

During April 12-13th 2010, IFC hosted an educational seminar on Public-Private Partnerships (PPPs) in the Port sector in Cairo. The event was made possible with the support of the Infrastructure Consortium for Africa (ICA), the Islamic Development Bank (IsDB), and DevCo, a multi-donor program affiliated with the Private Infrastructure Development Group. We are happy to enclose a report on the proceedings of this seminar.

With the maritime sector becoming increasingly important in national development strategies, there is a growing need to foster better understanding of not only the different approaches to PPP models, but also to get the fundamentals right in recognizing the roles and responsibility of each stakeholder. Labor reform is clearly needed, as is the restructuring of the legal and regulatory framework within the port sector to cultivate an environment which is both attractive for private sector partnerships but which also enhances public sector performance.

From the case-studies within the seminar it was clear to see the impressive steps taken by low-income and developing countries like Djibouti, Madagascar and Benin in moving forward with their development agendas. Without private sector involvement many countries referred to in the seminar would have been severely constrained to find sufficient funding for their port projects. It is hoped that examples of well coordinated and transparent PPP projects, like those in Pakistan, will help facilitate social and economic progress in the home countries for many of the participants.

This is the third in a series of systematic learning events IFC has hosted with the aim of providing public and private investor views and knowledge sharing around PPPs. The seminars hope to become a portal for the dissemination of information regarding the fostering of private sector participation in much needed infrastructure projects around the world. By sharing functional tools, best practices and discussing challenges faced in past projects – it is hoped that capacity will be increased in the public sector to adopt PPP models suitable for their requirements and local markets.

Yours Sincerely,

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1. Introduction

The International Finance Corporation ("IFC"), a member of the World Bank Group, has developed a series of systematic learning events on Public-Private Partnerships ("PPP"s). These learning events will target government officials with the aim of developing a greater understanding of PPP's, building capacity, and encouraging them to implement their own successful PPP programs in their respective countries. Through a series of small seminars and workshops the aim will be to give an overview of PPP's in the respective sector, and through the use of case studies, illustrate past experiences and best practice from around the world.

IFC intends to develop 2-3 learning events per year in partnership with other donor agencies. The first of such seminars was a one-day event held in Dubai on April 13th, 2009, with a focus on the MENA and South Asia regions and the road sector. The second in the series, was a two-day event held in Dubai on November 4-5th, 2009, with a focus on the water, waste-water and desalination sectors.

The most recent seminar, and third in the series, was held in Cairo on the 12th – 13th of April 2010 and focused on the port sector. The seminar was targeted towards high-level government officials from African and Middle Eastern countries with the aim of providing an educational forum on approaches to PPP's in the port sector, as well as to highlight different approaches to encourage and engage the private sector in infrastructure development.

Participants came from Benin, Egypt, Gambia, Kenya, Lebanon, Madagascar, Mauritius, Morocco, Nigeria, Pakistan, Senegal, Syria, and Tunisia.

The seminar was structured around a series of talks, case studies and panel discussions so as to encourage the sharing of ideas and best practices and create an interactive dialogue between participants and specialists from the IFC, World Bank, private investors, port operators and respective Ministries of Transport.

The present report is intended for dissemination to participants, speakers and donors to address the following:

- Proceedings of the seminar, including the discussions between the participants and speakers
- Feedback from the attendees
- Impact that was achieved, in terms of participants' learning
- Suggestions on how to improve similar seminars in the future

The report is structured as follows:

Following a brief summary of the content of the presentations, an overview of the main discussions undertaken is addressed. This is followed by a review of the feedback made by participants and how well the seminar was structured and conducted to achieve its learning objectives. The report concludes with recommendations on how future seminars could be improved to further enhance participant learning. Speaker presentations are provided on a separate CD.

2. Agenda

The seminar was held over one and a half days, April 12th – 13th, 2010 at the Four Seasons Nile Plaza, Cairo, Egypt. Below is a copy of the final agenda. Due to unforeseen circumstances Michael Mundy was unable to attend the seminar to present ***"Trends in Middle Eastern and African Ports"*** on April 12th at 11:30-12:00.

April 12, 2010	Quasr El Nile Conference Room, Four Seasons Nile Plaza Hotel
09:00-09:30	**Coffee and welcome address** *Lars Thunell, Executive Vice President & CEO, IFC* *Alex Rugamba, Coordinator of the Consortium. Infrastructure Consortium for Africa* *Moazzam Mekan, Manager, Advisory Services in Infrastructure, Middle East & North Africa, IFC*
09:30-10:00	**Ports, Logistics and Trade in Africa** *Peter Walkenhorst, Manager, Research Department, African Development Bank*
10:00-11:15	**Overview of Port PPPs** *Marc Juhel, Sector Manager, Transport, World Bank*
11:15-11:30	Break
11:30-12:00	**Trends in Middle Eastern and African Ports** *Michael Mundy, Ocean Shipping Consultants*
12:00-12:30	**Logistics Efficiency: Why Corridors Should Lead to Open Doors** *Dr. Paul Kent, Vice President, Infrastructure Planning & Economics, Nathan Associates*
12:30-13:00	**Challenges of Eastern & Southern Africa Ports: Investment Opportunities and Productivity** *Jerome Ntibarekerwa, Secretary General, Port Management Association Eastern & Southern Africa*
13:00-14:00	Lunch
14:00-14:45	**Legal Issues in Port Concessions - Balancing Government & Investor Interests** *Ian Ingram-Johnson, Partner, Allen & Overy*
14:45-15:30	**Case Study: Doraleh Port, Djibouti** *Alan Sproule, Director, Project and Export Finance, Africa, Standard Chartered Bank* *Chris Sutcliffe, Regional Head: Project Finance Syndication, Standard Chartered Bank* *Malik Faraoun, Senior Investment Officer, Infrastructure Finance Division, African Development Bank*
15:30-15:45	Break
15:45-16:30	**Port Competition Regulation** *Dr. Paul Kent, Vice President, Infrastructure Planning & Economics, Nathan Associates*
16:30-17:15	**Case Study: Karachi Port Trust and Pakistan International Container Terminal** *Brig. Syed Jamshed Zaidi, General Manager, Karachi Port Trust, Pakistan* *Said Amlaiky, Principal Investment Officer, Infrastructure Investments, IFC*
17:15-18:00	**Investor Perspectives Panel** *Moderator: Katherine Downs, Principal Investment Officer, Advisory Services in Infrastructure, IFC* *Mark Manders, CEO, Baobab Investments* *Anshul Rai, Investment Director, MENA Infrastructure Fund*
18:00-19:30	Cocktail Reception
April 13, 2010	**Quasr El Nile Conference Room, Four Seasons Nile Plaza Hotel**
09:00-09:15	**Coffee and Discussion on Key Issues** *Emmanuel Nyirinkindi, Manager, Advisory Services in Infrastructure, Sub-Saharan Africa, IFC*
09:15-10:00	**Case Study: Toamasina, Madagascar** *Angelo Dell'Atti, Principal Investment Officer, Advisory Services in Infrastructure, IFC*
10:00-11:00	**Case Study: Port of Cotonou, Benin** *Martin Gbedey, President of Privatization Committee, Benin* *Mehita Sylla, Investment Officer, IFC Infrastructure Advisory*
11:00-11:15	Break
11:15-11:45	**EIB Port Financings - Strategy, Policies & Pipeline** *Deborah Vouche, Loan Officer, West Africa and Sahel Region, European Investment Bank*
11:45-12:45	**APM Terminals - Strategy in Africa & MENA and Perspective on Port PPPs** *Thomas Hougaard, Director, Business Development, Africa, Middle East & India, APM Terminals*
12:45-13:45	**Lunch and Final Remarks** *Moazzam Mekan, Manager, Advisory Services in Infrastructure, Middle East & North Africa, IFC* *Emmanuel Nyirinkindi, Manager, Advisory Services in Infrastructure, Sub-Saharan Africa, IFC*

3. Presentations Overview

As per the agenda, the seminar was structured around 30-45mins talks, case studies and a panel discussion. The themes were chosen to best illustrate the key issues surrounding port PPPs; from a general overview to detailed regional case studies. The diverse background of the speakers was also important to represent not only regional experiences but also to gain a greater understanding of all the players involved in the PPP process, from government officials, to port operators, to lenders and private investors.

- Port, Logistics and Trade in Africa
(Peter Walkenhorst, Manager, Research Department, African Development Bank)

With this year's African Development Report focusing on Port, Logistics and Trade in Africa, Peter Walkenhorst was able to give an overview into the key issues facing the region and the sector.

The presentation outlined key explanations for the development lag of African ports behind many other ports around the world. The main hindrance to development is the inherent higher unit trade costs associated with low volumes and inefficient processing of cargo at the ports, a problem which has been further exacerbated by inadequate infrastructure available to efficiently transport goods destined for the hinterlands.

It was illustrated that "92% of Africa's international trade passes through ports, however productivity and efficiency remains low". Modernization is seen as the key driver to increase efficiency, both in berth productivity and alleviating congestion currently encountered at many of the ports.

"…over the last decade, the amount of cargo transiting through Africa's ports has tripled, but containerization is still low and inland transportation linkages remain weak."

Vicious cycles were cited involving the inadequacy of transport linkages from ports, and in particular to routes leading into landlocked African countries. Perpetuated by the high transportation costs involved in the movement of goods, total volumes traded are limited and hence diminishes the incentives for governments to invest in the improvement of road and rail links.

It was stated that reforms are also needed within the port regulatory framework and management models. With greater involvement from the private sector, there is a greater prerequisite for tighter regulation to mitigate the risk taken by private operators. Furthermore, it was confirmed that governments need to clearly set out their commitment to reform and the public sector needs to enhance their internal communication between ministries which feed into the port sector.

It was confirming that although the region has seen some investment injected into their ports, much more can be done to increase efficiency and encourage further development of linkages to the rest of the African continent, specifically by promoting private investment which can bring with it technical know-how and capacity building.

- **Overview of Port PPPs**
(Marc Juhel, Sector Manager, Transport, World Bank)

The presentation gave an introduction to the Port Reform Process with a focus on different management models and port functions. The private sector could enter and enhance productivity and efficiency by increasing access to investments, imparting management expertise, and overseeing operational and general maintenance.

Privatization was cited as a key tool to be able to transform and modernize the port sector; however sequencing and the need to be aware of the public sector's role is fundamental to the success of the project. Effective communication of the privatization process itself is also important to facilitate a clear understanding and acceptance of the project by the public.

Amongst the different port management models, the presentation focused on the "Landlord Port Model" where the infrastructure and super-structure of the port remains in the public domain, whilst stevedoring labor and other general functions are leased to private companies. With the private sector focusing on lowering trade unit costs by expanding trade volumes, increasing competitiveness and productivity; it remains the responsibility of the port authority to regulate the operation and to ensure performance indicators are monitored and objectives met. Regulation reform is also important in the absence of natural competition to recreate incentives of a free market.

It was noted that traditionally, ports and in particular, publicly managed ports, have been overstaffed and staff have been over-paid leading to obvious inefficiencies. Many interrelated social issues were highlighted, in particular labor issues which are notoriously sensitive and difficult to address in a manner which is acceptable to all parties involved in the PPP process.

However, the presentation offered that a reduction in labor in itself will not guarantee an increase in efficiency; port labor reforms must be addressed to correct the labor market wage distortion and raise productivity. By attracting additional investments it is possible to achieve a more cost-effective sector and to secure safe working conditions as well as the right level of training and development to encourage staff loyalty and dedication.

Alternatives were proposed to outright dismissals, for instance: flexible work, hire freeze, job rotation from public to private domain; as well as a retrenchment program, providing incentives for early retirement and involuntary separation, provisioning of training and development programs, and assistance in alternative job searches. However it was suggested that there needs to be added care given with regards to severance packages so as not to overpay, and cause adverse selection where the best employees leave first and encourage a revolving door were employees are re-hired after the reform.

A Labor Reform Task Force (consisting of representatives from the government, port authority, port customers, unions and private companies) was suggested as an inclusive forum for a multi-directional discussion where information about the private sector motivations and ambitions are shared so as to arrive at an acceptable agreement by all parties. Via this process employees are able to channel their valuable input in terms of training, key issues and suggested proposals.

There is a strong requirement to provide guidance to the government given the political sensitivity surrounding labor reforms. And there is added value placed by the private sector on the government taking responsibility for the initial labor restructuring. One suggestion was for the government to repatriate retirement liabilities back into the national retirement plan.

However it was noted that even if the government in principal agrees, it might take a long time for the final acceptance of this liability.

- Logistics Efficiency: Why Corridors Should Lead to Open Doors
(Dr. Paul Kent, Vice President, Infrastructure Planning & Economics, Nathan Associates)

The presentation alluded to transportation costs as being key drivers in trade growth and national development, with numerous studies illustrating the added cost borne by inefficiencies in the sector.

It was illustrated that ports are now also competing on the efficiency of their onward transport linkages. The World Bank has developed two indices: *Doing Business 2010* and a *Logistics Performance Index* (which includes ranking customs, infrastructure, international shipments, logistic competence, tracking and tracing). However, both indices have their own limitations, but bring together the right information to consider what is important in comparing port efficiencies.

"FastPath" was mentioned as a much more comprehensive transport logistics diagnostic tool which allows for relatively easy comparative analysis between port logistics. Ports are then able to rate their current performance, track improvements and prioritize investment based on cost and efficiency impact and therefore encouraging a more competitive environment.

- **Challenges of Eastern & Southern Africa Ports: Investment Opportunities and Productivity**
(Jerome Ntibarekerwa, Secretary General, Port Management Association Eastern & Southern Africa)

The presentation provided an overview of PMAESA and emphasized key growth drivers within the region as being; strong GDP growth, political stability and the increased importance of African ports as portals for Asian suppliers.

It was highlighted that many of the challenges faced by PMAESA ports revolve around the inability to process incoming shipments efficiently (lack of storage, long container dwell time, limited port space), which add to the overall transportation costs. In effect they are limited in their ability to expand their capacity and benefit from economies of scale, as there is clear demand for improved linkages to the African continent and development of Asian shipping routes.

Lack of infrastructure development and capacity within ports, and the continued hindrance of uneconomical trade routes require investment. Although there has been a marked improvement in port performance over recent years, the presentation confirmed that challenges and inefficiencies remain nonetheless. Private sector involvement could be a catalyst to improve operational and regulatory practices and help reform the sector as a whole, which could lead to positive down-stream linkages. However, it was re-iterated that political commitment is vital for a successful project, as is an inclusive agenda in terms of transportation linkages.

- **Legal Issues in Port Concessions – Balancing Government & Investor Interests**
(Ian Ingram-Johnson, Partner, Allen & Overy)

The presentation contrasted the way in which port PPP structures differ from conventional projects, indicating that their wider allocation of contracts directly impacts the overall project risk. It is important to gain a better understanding of the rationale behind what motivates each party (governments, sponsors and lenders) to participate in a project and the level of risk they are willing or able to support. Here the involvement of multilateral agencies is strategic in imparting their experience to the project.

It was suggested that within project finance, and specifically in ports, where the project company usually pays the government, details of the concession contract are central in attracting the private sector; in essence it needs to be a bankable project. However, with most port projects being brownfield expansions, there also needs to be adequate risk allocation between all parties, with a clear understanding of termination compensation issues.

Involvement of the private sector allows for the significant risk to be allocated away from the public sector and frees up money for front-line government services. And with performance led results, the private sector is willing to invest in technology to enhance efficiency and overall productivity of the port.

- **Case Study: Doraleh Port, Djibouti**

(Alan Sproule, Director, Project and Export Finance, Africa, Standard Chartered Bank, Chris Sutcliffe, Regional Head, Project Finance Syndication, Standard Chartered Bank and Malik Faraoun, Senior Investment Officer, Infrastructure Finance Division, African Development Bank)

The case study set out to outline the financing of a $396 million private sector development of the Doraleh Port project in Djibouti, from the perspective of Standard Charted Bank and African Development Bank. The project itself was a greenfield container terminal, and represented the first PPP style financing in Djibouti, where the Djibouti government and DP World entered into a Joint Venture to develop a 30-year concession. The project was attractive to financiers, with no direct loan to the government and its strategic geographical location to attract transshipment traffic and gain access to Ethiopian import/export traffic. Of the total $396 million project cost, $263m was provided by banks in the form of project finance.

Despite the project's shareholding structure (66.7% to Port Autonome International de Djibouti and 33.3% to DP World Djibouti), more control rights were given over to the private concessionaire who was able to better channel investments into growth and development, significantly boosting the local economy thorough the creation of jobs and facilitate knowledge transfers. Transportation costs were also lowered, allowing for "shipping lines serving Djibouti and Ethiopia to lower their transportation costs by USD 30 million".

The speakers indicated that banks focus on cash flows when considering how to model project risk, the "strength of cash flow determines debt capacity of the project", and hence directly influences the financing structure. The presentation went further and broke down the typical risks into four main categories: completion, market/revenue, political and operating; detailing in each case the cash-flow impact and the possible mitigatants.

It was outlined that due to the unique nature of this project where an interim funding solution was necessary, Standard Chartered Bank brought together an initial 5 banks to provide $263m of debt financing under an Islamic structure, which closed in December 2007. Standard Chartered Bank partnered with African Development Bank and Proparco to arrange a part re-financing of the initial Islamic interim funding structure. This required the negotiation on the part of the Djibouti government as the borrower, the sponsors as well as the interim banks and contractors, enabling completion of the deal in December 2009.

- **Port Competition Regulation**

(Dr. Paul Kent, Vice President, Infrastructure Planning & Economics, Nathan Associates)

The presentation proposed that regulation is almost always a means to create and encourage competition and therefore efficiency, and rarely about setting a price in the market. The challenge is in structuring the regulatory framework so that it remains clear and attractive to the private sector. For example, setting a performance standard or setting max/min pricing should ideally be formulated at the contract stage of the project and be clearly outlined to all participants.

Various ratios were mentioned in the presentation, which can be used to assess the concentration of a particular market. It was noted that ports have a tendency for a high degree of concentration, and this can lead to situations of monopoly or more often, oligopoly where a few firms dominate. This gives rise to concerns of collusive behavior, especially with regards to the setting of prices. If there is a dominant player in the market it could use predatory behavior to reduce prices to an artificially low level, in effect pricing out any competition and creating a barrier to enter the market. Similarly, if the government is an equity stakeholder in the concession it could create distortions in the market by making them a preferred operator.

Regulation was suggested as a tool in which to guide and monitor the market, but not to necessarily set a fair price as it would be difficult to validate what a "fair price" would be and be certain that any benefit would be passed on to the end user. Furthermore, it was pointed out that the private operator will always need to recover its costs from the end user eventually; therefore the highest operator bid in the concession may not always be the optimum one.

It was stated that it is difficult for the public sector to compete with the efficiency of the private sector's response to changes in the market. Public procurement law and long internal approval procedures guarantee that the private sector can adapt their behavior much quicker, thus are able to absorb a larger market share in the time lag. Furthermore, high profits should not necessarily be seen as an indication of corrupt behavior; however congested terminals suggest a performance red-flag for regulators, signaling a need correct the market to increase efficiency.

- **Case Study: Karachi Port Trust and Pakistan International Container Terminal**

(Brig. Syed Jamshed Zaidi, General Manager, Karachi Port Trust and Said Amlaiky, Principal Investment Officer, Infrastructure Investments, IFC)

The case study emphasized the importance of privatization programs within Pakistan's development strategy; with projects undertaken in the railway, road and civil aviation sectors. Ports were highlighted as the success story from which there have been evident benefits in terms of modernization and thus efficiency of the respective ports.

Brigadier Zaidi stated that Qasim International Container Terminal (QICT) as the first port in Pakistan tendered to the private sector on a BOT basis, which is currently managed by Dubai Ports World. Within the Karachi Harbour, Karachi Port Trust currently has two operational container terminals: Karachi International Container Terminal (KICT) and Pakistan International Container Terminal (PICT).

KICT was the second container terminal proposed for development on a BOT basis with an initial investment of $69m, and managed by a joint venture between American President Line

(APL) and International Container Terminal Philippine (in 2000 Hutchinson Port Holdings Hong Kong acquired KICT from ICTSI). The terminal's Phase I was operational by 1998.

PICT followed as the 3rd BOT container terminal in Pakistan, with an investment of $75m and in April 2002, Karachi Port Trust awarded a 21-year concession to Premier Mercantile Services (Marine Group Company) to develop the port in 3 Phases.

Said Amlaiky was able to elaborate on IFC's role in the financing of Pakistan International Container Terminal (PICT). IFC provided total loans of approximately $33m for all phases of the project, and assisted in raising the remainder of the debt financing. Under the Implementation Agreement, PICT was entitled to revenues from the container terminal and was contracted to make royalty and lease payments to KPT.

Initially there were 3 Phases, however a 4th Phase was considered necessary to cope with a higher than anticipated container traffic passing through PICT; most of the investment needed was to improve infrastructure. Notably, by phase 3 PICT was generating sufficient cash to be able to assist in the financing of the remaining Phase 3 as well as Phase 4 investments.

Importantly, it was noted that all the private terminals are constantly investing to improve their facilities in order to retain their respective market share. Another interesting fact that was stated was the limited impact the financial crisis had on Pakistani container traffic, due to its limited exposure to transshipment cargo.

The importance of port concession contracts were also reiterated during the presentation, citing the need for tariff flexibility, security for lenders, termination compensation and lender step-in rights which gives the lenders the ability to nominate a substitute operator in case of default by the original concessionaire.

Mr Siddique, representing the local operator PICT, remarked on how antiquated labor laws meant that even though the port is fully mechanized, dock labor (who are not sufficiently skilled to operate the machinery or required in excess numbers) are a legal requirement and is therefore a surplus cost, which in turn is passed on to the port customers.

- **Investor Perspectives Panel**

(Mark Manders, CEO, Baobab Investments and Anshul Rai, Investment Director, MENA Infrastructure Fund. Moderated by Katherine Downs)

African countries need a coordinated approach to their infrastructure investment in order for them to take full advantage of the benefits it will have to enable inter- and intra-regional trade. The panel offered an opportunity for two private investors in the port sector to share with the participants their key considerations to assess the viability of a potential project.

It was noted that there is an intrinsic duty to minimize risk exposure of shareholders to investments. Financial investors normally meet with the management of the concession company and have a preference for holding a minority stake, generally between 20-35% and with returns most often distributed via dividends back to investors. It was agreed that risk and more importantly a balance of risk, clarity and transparency was critical in measuring the attractiveness of an investment.

Furthermore, it was stated that the port authority should clearly set out what it aims to achieve and how it intends to measure success. For instance, is the target to generate a financial return, create jobs, or enhance trade routes or a combination of criteria? There needs to be a balance between operators, international investment funds, and private equity investments to address the targets of the government concession.

The presentation mentioned that private investors are usually involved at the bidding phase, but if additional funding is required once the award has been made to the port operator, they can also become involved at this later stage. Typically investors do not have a direct relationship with the port authority; however, Baobab Investments is in a position to also become involved on the concessionaire side and bring its expertise to manage the port as well as bringing in capital investment.

Private investments are perceived to be volatile, but most private equity investors are looking for long-term investments and are able to weather cycles and start-up delays. For example, the MENA Infrastructure Fund has a 12-year term and noted that investors are willing to wait for long-term benefits to realize. It was also noted that a major issue in port investments is clarity as to the level of competition in the market. Investors are willing to take market risk as long as they go into an investment with some degree of certainty as to where they are facing competition. One of the greatest risks in a port investment having a government unexpectedly grant a concession for a port in the same market area – or open a port of its own – after an investor has made projection and priced an investment based on a given market scenario. Also noted was the need for governments to maintain some degree of flexibility on the phasing of capex into a project. If a market does not grow as expected, it may not make economic sense – and offer no benefit to the country – to force a private operator to undertake an expansion or to purchase equipment that will not be used.

It was emphasized that the shipping world as a whole is a relatively tightly knit group, with many being family owned. It was suggested governments should keep in mind that over the next 5 years there will be a tendency towards the formation of consortium bidders who will be better placed to take on project risk and target their networks and skills to improve the management of the port.

Africa is constrained by its limitations to raise funds for much needed infrastructure investments. With this in mind, it is essential to have well structured and transparent processes in which to attract and maintain private sector interest – and serve as an example that infrastructure projects are successful in the region.

- **Case Study: Toamasina Port, Madagascar**

(Angelo Dell'Atti, Principal Investment Officer, Advisory Services in Infrastructure, IFC)

As the main port of Madagascar, Toamasina port handles approximately 80% of all maritime trade and 95% of container traffic; however inefficiencies in port handling and outdated tariff structures meant that was not performing to its full potential.

As a result of a new market-orientated government coming to power in 2002, the presentation illustrated that a number of legal and institutional reforms were set in place to pave the way for the creation of a new landlord port authority under a national maritime regulatory body.

The Government of Madagascar mandated the IFC as Principal Advisors in the PPP for the container terminal of the Port of Toamasina, with the objective of improving efficiency through a transparent and competitive concession process. It was shown as necessary to evaluate the government's key objectives, and to structure a deal which encompassed clear performance indicators such as productivity, berth occupancy, security, health and safety as well as a comprehensive assessment of the port's investment needs.

The transaction was structured as a 20-year concession and included a reduction in tariffs; a concession upfront fee, yearly fixed and variable concession fees (dependant on traffic volumes as an incentive for the operator to increase levels), an obligation for retain 350 employees for a 5 year period, and the launch of a social fund for staff training and development. From 16 Expressions of Interest received in November 2005, to 4 consortia at the pre-qualification stage, a winning bidder, ICTSI was awarded the concession in June 2005.

The presentation highlighted that the misunderstanding of the PPP process created tension and opposition by the public, who believed the national port, was being sold to international private investors at the risk of local labor and national pride. The case study was helpful in illustrating the challenges faced in educating and communicating with the public and stakeholders about the potential benefits of private sector involvement, and to calm fears regarding labor issues in particular. Furthermore, it was crucial to the success of the project to have a proactive approach in tackling the issues as they arose and to have a coherent approach in the dissemination of information.

- **Case Study: Port of Cotonou, Benin**

(Martin Gbedey, President of Privatization Committee, Benin and Mehita Sylla, Investment Officer, IFC Infrastructure Advisory)

The presentation drew attention to the fact that Benin, like much of Africa, is constrained by its limitations to invest in much needed infrastructure expansion and improvement. Traffic passing though the port doubled between the years of 2001 and 2007, and without further investment, the port would not have been able to cope with growing demand.

As the case study showed, the rehabilitation of the Port of Cotonou was incorporated into Benin's national development plan which was successful in securing funding from the Government of the USA through a 5-year Compact agreement with the Millennium Challenge Corporation (MCC). With the intention of removing bottlenecks and improving access to markets, $169.45m was committed to the project, and IFC was mandated as Lead Advisors on the transaction to assist in a transparent, competitive process to select a private operator to develop and operate the new container terminal. However, challenges were faced in trying to keep to the MCC's timeline and original project proposal, for instance, it made more sense to make arrangements to deepen the channels to accommodate the increasing trend of larger vessels. Furthermore, additional expansion would require extra funding, which importantly the government showed commitment to fund, in the interest of their national development plan.

IFC's approached the transaction in a number of stages including technical and legal due diligence phases to identify key considerations and challenges of the project, and adapt the project if necessary. For instance, the size of the market and investment needed, if already established contracts would overlap into the proposed concession period and respective obligations, bid criteria, transaction timetable, etc.

The presentation illustrated how the Port of Cotonou took on a "Landlord Port" structure with the Port Authority becoming responsible for the development and expansion of the port infrastructure, under the supervision of the Ministry of Maritime Affairs. The winning operator was free set the tariffs, dependant on clearance from the port authority that it did not prevent competition. Performance objectives were also stipulated as were investment obligations, and guaranteed traffic levels. With the commencement of operation expected in January 2013, there has been a clear developmental impact from the project; with the expected creation of 450 jobs, increased competitiveness by boosting efficiency of the port (reduced transportation cost and wait times), $600m fiscal impact and $256m inflow of private investment in operating equipment and civil works.

It was noted that the constant open dialogue between all main stakeholders was important in order to facilitate an efficient flow of information, thus ensuring the pre-qualification and bidding process were clearly defined, interactive, transparent and competitive.

- **EIB Port Financing – Strategy, Policies and Pipeline**

(José Luis Alfaro, Associate Director and Deborah Vouche, Loan Officer, West Africa and Sahel Region, European Investment Bank)

The European Investment Bank has a long history of promoting investment both within and outside the European Union. Their presentation noted that their key objectives revolve around both public-private and infrastructure development, with value added to overall project quality and soundness in areas such as: technical assistance and project assessment. Their role is seen as filling a gap when a project is short of financing, rather than a replacement of local or international banks within project transactions.

EIB's Infrastructure Trust Fund channels grants from the EU and EC member states and distributes them among eligible projects with evident potential regional impact on transport, water, energy and ICT sector – provided they meet with certain financial and technical requirements and show a positive impact on the economy.

Between 2000 and 2009 EIB's total lending was EUR 475 billion of which EUR 124 billion was allocated to the transport sector, with only 3% going into maritime projects. However, the presentation suggested there are growing opportunities within the maritime sector, with long-term investment needed to sustain the increased trade volumes and modernization needed to cater to larger vessels. It was stated that EIB's transport lending policy enables them to finance projects within existing ports that require rehabilitation of their facilities, assist in new terminal projects within existing ports, and also assess the viability of new ports (including the large potential environmental impact). Support is also available for the improvement of hinterland transport connections, which has been noted as particularly important throughout the seminar.

The need for a concise planning stage and a well balanced assessment of the concessioning risk transfers and rewards was reiterated in the presentation, as was the need for experienced private partners with specific sector expertise.

- **APM Terminals – Strategy in Africa & MENA and Perspectives on Port PPPs**

(Thomas Hougaard, Director, Business Development, Africa, Middle East and India, APM Terminals)

The presentation illustrated the benefits that a private sector operator could bring to a public sector port project. The nature of the private sector is such that it is driven by profits, and therefore will be motivated to improve efficiencies in its operations and lower its overall cost. Taking into account economies of scale, private operators will seek to increase volumes and make appropriate investments within their operations.

It was highlighted that it is not always necessary to try to incentivize the port operator by setting traffic volumes, as inherently their motivation already lies with maximizing throughput and making cost-effective investments. No guarantee comes for free, and it was argued that the port authority could have perhaps negotiated a better deal without placing restriction or performance commitments on the private port operator.

Throughout the seminar it has been stated that a mutual understanding is needed of the roles played by each participant in a port PPP project. The selection of the right private port operator should reassure the port authority that they have the best intentions of success for the port and country at heart, and are not distracted by neighboring activities. The private operator is capable of providing not only capital investment but also much needed operational efficiency through investment in staff training and development, expertise in shipping trends, as well as extensive network connections. It is important to recognize that many of the public and private sector ambitions are the same, therefore with clarity, flexibility and partnership – mutual goals can be achieved.

4. Discussion Overview

The following sections attempts to capture some of the main issues/questions that were raised throughout the presentations:

- **How important are transport linkages to ports?** Despite efficiency improvements in many ports, transport costs remain high when considering the uneconomical onward connections for cargo intended for the hinterlands. Participants echoed the need for road and rail improvements to be considered at an early stage of the port PPP process. However, a strong commitment from the government to further develop infrastructure and reinforce links to the hinterlands was stressed.

- **Under which Law are PPPs usual bound?** Due to the number of contracts involved in port projects, it was noted that English Law was the most readily accepted and enforced; with arbitration clauses written into the contracts.

- **Why does it take so long to structure a deal?** There are a lot of moving parts on a typical port transaction, with contracts being entered into by a number of different parties that may have different motivations or ideas as to risk allocation. However, if due diligence is carried out efficiently, potential obstacles will be identified and their impacts minimized prior to the commencement of a project, thus minimizing delays. Importantly, it was noted that delays to the actual project are far more costly (i.e. have a greater impact on returns to the investor) than obtaining an interest rate on the loan that is a few basis points lower. Therefore it is in everyone's interest to mitigate possible delays prior to the signing of contractual agreements.

- **How important is regulation and the setting of performance targets for private operators?** Regulation should be seen as a tool through which to stimulate competition in a sector which is predisposed to oligopolistic behavior. Although the private sector operators may not always require or desire stringent conditions placed upon them, it was noted by participants that there may be difficulties in not specifying specific performance criteria and penalties in the transaction structure, as many of the African governments are striving to enhance their transparency and need to be held publicly accountable for their PPP structure and performance.

- **What is the typical concession period for a port?** 30 years was seen as the most common concession period, based purely on the capex of most port projects and the need for sufficient time for the concessionaire to recover its initial investment and earn an appropriate risk adjusted return. Concession periods should also be long enough for private investors to weather the natural cycles of the port and shipping industries.

- **What are the possible problems encountered at the end of a concession period?** If the concession is nearing the end of its term, the concessionaire may be unclear as to whether it makes financial sense to continue to invest in the port. As not many projects have run their natural course, it is difficult to detail with certainty the handover process from the incumbent to a new operator. However, it was suggested that several years prior to the concession's end date the incumbent should be offered terms for renewal (if they have respected the terms of the current contract) or the port authority should announce that it will open a new bidding process. It was noted that although there should not be any need for a stoppage in services, with a gradual handover to the new operator (if one is selected to take over the next concession term) there is a risk that the port may lose business to competing ports (in the same or different countries) during that period, which could be difficult to recover once the new concessionaire is in place.

- **How important is communication strategy for a successful PPP?** There needs to be clear and concise communication between the public and private sector to foster successful PPPs. The case study on the Port of Toamasina clearly outlined the challenges faced by public opposition to the project. However, it also served as a good example of how to construct an effective action-plan where all stakeholders are targeted in order to mitigate their concerns and increase their understanding of the project.

  Participants also commented on an example in Mauritius, where the notion of privatization was misconstrued by the press and misunderstood and resented by the public. The use of 'strategic partner' was preferred, and the use of the Landlord Model meant that 'renting' the port became more palatable than the perception of the sale of the national port to the private sector.

5. List of Attendees

The tables below summarize the list of speakers and attendees that participated in the seminar, including their name, position and organization:

Name	Title	Department/Ministry
Peter Walkenhorst	Manager, Research Department	African Development Bank
Malik Faraoun	Senior Investment Officer	African Development Bank
Bernhard Tilemann	Private Sector Expert	African Development Bank
Momoko Wada	Institutional / Financial Expert	African Development Bank
Jerome Sambalis	General Manager	Agence Portuaire Maritime et Fluviale de Madagascar
Stephen Frost	CFO	Alexandria International Container Terminal
Ian Ingram-Johnson	Partner	Allen & Overy
Thomas Hougaard	Director - Business Development Africa, Middle East, India Region	APM Terminals
Mark Manders	CEO	Baobab-Africa Investco
Andrew Mackay	Strategy Director	Baobab-Africa Investco
Janice Mundil	Internal Audit Manager	Cargo Handling Corporations Ltd, Mauritius
Bassem Kbaili	Head of Contract Dept, Lattakia Port	Central PPP Unit
Kosy Ismail	PPP Unit, Legal, Tartous Port	Central PPP Unit, Syria
Omar Al Mansour	PPP Unit	Central PPP Unit, Syria
Jihad Chaban	Coordinator, Tartous Port Authority and ICTSI Philippine Container Terminal	Department of Economic Affairs, Syria
Deborah Vouche	Loan Officer - Division West Africa and Sahel	European Investment Bank
Jose Luis Alfaro	Associate Director	European Investment Bank
Carl-Fredrik Gronhagen	Loan Officer	European Investment Bank
Abdoulie Tambedou	Director of Finance	Gambian Port Authority
Ingrid van Wees	Vice President Infrastructure	German Investment and Development Company
Stephan Diefenthal	Vice President Africa	German Investment and Development Company
Maya Chamli	Economic Expert	Higher Council for Privatization, Lebanon
Alex Rugamba	Coordinator of the Consortium	Infrastructure Consortium for Africa
Andrew Bainbridge	Chairman	Infrastructure Crisis Facility Debt Pool (ICF)
Mehita Sylla	Investment Officer	International Finance Corporation
Richard Mwangi Warugongo	Investment Officer	International Finance Corporation
Angelo Dell'Atti	Principal Investment Officer	International Finance Corporation
Said Amlaiky	Principal Investment Officer	International Finance Corporation
Emmanuel Nyirinkindi	Manager, Advisory Services in Infrastructure, Sub-Saharan Africa	International Finance Corporation
Lars Thunell	Executive Vice President & CEO	International Finance Corporation
Moazzam Mekan	Manager, Advisory Services in Infrastructure, Middle East & North Africa	International Finance Corporation
Gulrez Hoda	Associate Director	International Finance Corporation
Adil Marghub	Head of Infrastructure & Energy Cluster, Middle East & North Africa	International Finance Corporation

Katherine Downs	Principal Investment Officer	International Finance Corporation
Janecke Rijs	Seminar Coordinator	International Finance Corporation
Salma El Sharawy	Seminar Coordinator	International Finance Corporation
Mohammed Issam Khouy	Financial Analyst	Islamic Development Bank
Brig. Syed Jamshed Zaidi	General Manager	Karachi Port Trust, Pakistan
Wycliffe Temesi	Finance Manager	Kenyan Privitisation Commission
Joshua Asanga	Port Manager	Lagos Port Complex, Apapa
Aruna Bunwaree-Ramsaha	Deputy Director General	Mauritius Ports Authority, Mer Rouge
Anshul Rai	Investment Director	MENA Infrastructure Fund
Ghada Waheed Ismail	Senior Economist	Ministry of Investment, Egypt
Dr. Sherief Otefa		Ministry of Investment, Egypt
Ibrahim Harak	Senior Investment Specialist	Ministry of Investment, Egypt
Salma Musharaf		Ministry of Investment, Egypt
Hala Ghazy		Ministry of Investment, Egypt
Deodass Appadu	Principal Assistant Secretary	Ministry of Tourism, Leisure and External Communications, Republic of Mauritius
Alaa Al Ghadban	Advisor to the Minister of Transport	Ministry of Transport, Egypt
Youssef Ben Romdhane	Director of Maritime Transport	Ministry of Transport, Tunisia
Dr. Paul Kent	Vice President, Infrastructure Planning & Economics	Nathan Associates
Samia Saîdani	Director General of Finances	Office de la Marine Marchande et des Ports, Tunisia
Sameh Muhtadi	Partner, MEA Infrastruture Fund	Orascom Construction Industries
Sharique Azeem Siddiqui	Director / Chief Operating Officer	Pakistan International Container Terminal (PICT)
Oumar Diagne Thiam	Conseiller Technique du Directeur General	Port Autonome de Dakar, Senegal
Jerome Ntibarekerwa	Secretary General	Port Management Association of Eastern and Southern Africa (PMAESA)
Martin Gbedey	Head of Privitasation Committee	Président de la Commission Technique de Dénationalisation, Benin
Eng. Karim Abu El-Khair	Chairman	River Ports Authority, Egypt
Soheir Hamdy	Advisor to the Chairman	River Ports Authority, Egypt
Alan Sproule	Director, Project and Export Finance, Africa, Middle East and Pakistan	Standard Chartered Bank, UAE
Chris Sutcliffe	Regional Head, Project, Aircraft & Shipping Finance Syndications	Standard Chartered Bank, UK
Ali Chraibi	Head of Business Development	Tanger Med Special Agency, Morocco
Marc Juhel	Sector Manager	World Bank

6. Seminar Evaluation

At the end of each day at the seminar, participants were given a feedback form to complete in which they were asked to rate from 1 (Disagree) to 5 (Agree) various aspects of the seminar. Attendees were also given space to provide additional comments. As some forms were not fully completed, the summary below shows the percentage of responses per category so as not to skew results. The cells have subsequently been highlighted to indicate the highest concentration of scores per question.

For the purpose of interpretation, scores will be interpreted as follows:

General Topics:

1: Disagree
2: Slightly Disagree
3: Do Not Disagree or Agree
4: Agree
5: Strongly Agree

Panel/Lecture Assessment:

1: Not Helpful
2: Slightly Helpful
3: Helpful
4: Very Helpful
5: Extremely Helpful

Overall the general feedback from the Seminar was positive, with the majority of the responses rated 4 and 5 to the question of whether participants would be able to apply what they learnt, which was one of our key objectives. Participants believed that the topics were generally well selected and that the speakers had a good knowledge base. However, it was felt that there was not sufficient time for Q&A, and that the duration of the event could have been better suited to the seminar agenda. Evaluation scores are analyzed in more detail below, followed by additional comments made by participants.

		Disagree <------------> Strongly Agree				
Day One	**Total responses**	**1**	**2**	**3**	**4**	**5**
Topics were well selected	20	0%	0%	5%	55%	40%
Event duration was suitable	20	0%	15%	30%	25%	15%
Speakers had a good knowledge of the topics	20	0%	0%	0%	45%	55%
Speakers explained clearly	20	0%	0%	20%	35%	45%
Mix of public and private sector speakers was appropriate	20	5%	0%	45%	35%	15%
Right amount of time for Q&A	20	5%	25%	35%	5%	30%
I will be able to use and apply what I learned	19	0%	5%	10%	27%	58%

Day Two	Total responses	Disagree <------------> Strongly Agree				
		1	2	3	4	5
Topics were well selected	17	0%	0%	6%	71%	23%
Event duration was suitable	17	0%	0%	47%	23%	30%
Speakers had a good knowledge of the topics	17	0%	0%	18%	47%	35%
Speakers explained clearly	17	0%	0%	24%	59%	17%
Mix of public and private sector speakers was appropriate	17	0%	6%	12%	58%	24%
Right amount of time for Q&A	17	6%	0%	35%	24%	35%
I will be able to use and apply what I learned	17	0%	6%	12%	53%	29%

- **Topics were well selected:** 95% of respondents on the first day and 94% on the second day agreed and strongly agreed that the right range of topics were covered in the seminar. Overall participants were responsive to the variety of subjects covered over the course of the event.

- **Event duration was suitable:** On both days the majority of the participants neither agreed nor disagreed on the length of the seminar with 30% rating it a "3" on the first day and 47% on the second day. However, there were a notable 15% of participants on the first day that slightly disagreed on the duration of the seminar, and with verbal feedback confirming that one and a half days was too short to cover all the topics and have interactive dialogues amongst presenters and participants.

- **Speakers had a good knowledge of the topics:** It was encouraging to see that 55% of participants strongly agreed with this statement on the first day, and 47% agreed on the second day. The expert speakers clearly provided participants with insightful facts and commentary on their chosen topic to impart a deeper understanding of the particular process or transaction. Presentation content could have been better coordinated to avoid any possible repetition amongst the speakers.

- **Speakers explained clearly:** There was a general agreement among participants that the speakers explained their presentations clearly, with 45% strongly agreeing on the first day and 59% agreeing on the second day. We have to give particular credit to the translators who also assisted in the simultaneous communication of the presentations in Arabic and French.

- **Mix of public and private sector speakers was appropriate:** 35% of participants agreed the balance was right at the end of the first day, and 58% agreeing on the second day. Nevertheless, there was 5% who disagreed on the first day, and 6% of participants on the second day who slightly disagreed on the mix between public and private sectors, and this was further substantiated by a comment during the seminar, suggesting the inclusion of more private port operators would have been beneficial to the discussions.

- **Right amount of time for Q&A:** This question resulted in one of the most varied responses amongst participants. At the end of the first day 30% strongly agreed the allocated time was correct, with 35% not agreeing nor disagreeing, but importantly 5% disagreed with the allotment of time. Similar results were submitted at the end of day two, with 35% strongly agreeing and at the other end of the scale, 6% disagreed. It should be noted that participants value time for Q&A and this should be taken onboard for the following seminars.

- **I will be able to use and apply what I learned:** This is one of the most valuable participant responses as it enables us to gauge whether the seminar has been successful in conveying key messages regarding PPP's within the port sector and more importantly, whether what has been learnt can be disseminated by participant on their return to their home country. At the end of the first day, an overwhelming 85% agreed and strongly agreed and after the second day 82% agreed and strongly agreed with this statement. There was a constant band of 5-6% of participants that felt they slightly disagreed with this statement. This indicates that more attention should be paid to our target audience and we should also ensure the presentations are pitched at the right level.

To what extent did these presentations help you understand the PPP process & development in the Port Sector?	Total responses	Not helpful <------------------------> Extremely Helpful				
		1	2	3	4	5
Port, Logistics and Trade in Africa - Peter Walkenhorst	18	0%	0%	33%	67%	0%
Overview of Port PPPs - Marc Juhel	19	0%	5%	26%	32%	37%
Economic Impact of Trade Corridor Inefficiencies - Dr. Paul Kent	19	0%	10%	16%	47%	27%
Challenges of Eastern and Southern Africa Ports - Jerome Ntibarekerwa	16	0%	12%	25%	63%	0%
Legal Issues on Port Concessions - Ian Ingram-Johnson	18	0%	5%	5%	50%	40%
Case Study: Doraleh Port, Djibouti - Malik Faraoun, Alan Sproule and Chris Sutcliffe	20	0%	0%	20%	50%	30%
Port Competition and Regulation - Dr. Paul Kent						
Case Study: Karachi Port Trust - Brig Zaidi and Said Amlaiky	17	0%	0%	23%	53%	24%
Investor Perspectives Panel moderated by Katherine Downs	13	0%	0%	8%	46%	46%
Case Study: Toamasina, Madagascar - Angelo Dell'Atti	15	0%	0%	34%	46%	20%
Case Study: Port of Cotonou, Benin - Mehita Sylla and Martin Gbedey	16	0%	0%	25%	31%	44%
EIB Port Financings - Deborah Vouche	14	7%	7%	21%	58%	7%
APM Terminals: A private operators perspectives - Thomas Hougaard	14	0%	7%	21%	29%	43%

- **Port Logistics and Trade in Africa:** The majority of participants found the material covered very helpful in giving an overview into the challenges faced in ports within the African region. It also served as a good basis for participants to understand the relationship between logistics and trade efficiency. It is clear that the reform of the port sector needs to be considered alongside the restructuring of the wider transport sector.

- **Overview of Port PPP's**: The presentation contained a wealth of invaluable information and engaged the participants into considering all angles of the port PPP process, including much needed labor reforms. The presentation was the most requested at the end of the seminar, as participants felt the information could be used as points of reference in the future. Participants were pleased that the seminar organizers provided the Port Reform Toolkit on a CD for participants, who valued practical informative tools, which they can use to apply lessons learnt at the seminar.

- **Economic Impact of Trade Corridor Inefficiencies:** Dr. Paul Kent's presentation highlighted some of the recurring issues on transport linkages and development discussed during the seminar, and demonstrated some of the practical methods used to measure corridor efficiency. Participants found particularly useful the ability to measure impacts and costs of deficiencies in transport linkages so as to be able to address first the deficiencies with the lowest cost and greatest impact.

- **Challenges of Eastern and Southern Africa Ports:** Lack of infrastructure development and stunted capacity within ports, together with the continued hindrance of uneconomical trade routes only serve to drive up transportation costs. Increased private sector involvement in Eastern and Southern Africa has enabled some ports to benefit from increased investment and productivity, however there is undoubtedly potential for further development through strategic partnerships.

- **Legal Issues on Port Concessions:** The presentation scored one of the highest ratings of the seminar and was an indication of the need participants felt for a greater understanding of the legal frameworks of port PPP's.

- **Case Study: Doraleh Port, Djibouti:** Focusing on the financing of a port PPP project, Standard Chartered Bank and African Development Bank were able to illustrate the unique funding structure need for Doraleh Port, as well as highlight key risk evaluations considered by banks and investors.

- **Port Competition and Regulation:** Bringing together two of the most touched upon subjects of the seminar, the presentation encouraged the participants to consider port competition in relation to encouraging overall efficiency. In the absence of perfectly working markets, regulation and monitoring of the port sector could be used as a tool with which to stimulate healthy competition practices amongst operators.

- **Case Study: Karachi Port Trust and Pakistan International Container Terminal:** Using the success of PPP port projects in Pakistan, the participants were able to appreciate the respective roles the government, port authority and port operators play in running a successful port operation.

- **Investor Perspective Panel:** With an opportunity for an interactive discussion, it was possible to gain an insight into the motivations of private investors when considering participating in projects. Transparency and clear objectives were seen as essential to a successful project, as was finding the right balance of risk allocation amongst interested parties.

- **Case Study: Toamasina Port, Madagascar:** The presentation illustrated the importance of an effective communication strategy within port PPP projects. Often over-looked, dialogue with the public sector is key in pre-empting resistance to projects and a source of invaluable local information.

- **Case Study: Port of Cotonou, Benin:** In a successful collaboration between IFC and the government of Benin, an overview was provided of the rehabilitation of the port. By adapting to challenges and with the commitment for a long-term view by the government, a transparent and successful project was completed and serves as a regional example of the benefits of PPP's in the port sector. The case also illustrated how a donor funding agency (the US Millennium Challenge Corporation) can drive improvements in port efficiency by conditioning its grants on reforms to the port regulatory framework and the concessioning of the new terminal to a private operator.

- **EIB Port Financing:** The presentation illustrated the areas where EIB are able to lend technical and financial assistance. Social responsibility and environmental impacts were also noted. EIB were able to impart lessons learnt from their previous collaborations and reiterated the need for a transparent and well planned assessment of project needs and risks.

- **APM Terminals: Strategy in Africa & MENA and Perspectives on Port PPPs**: Participants were able to gain an insight into the rationale behind the investment strategy of a private sector operator, and recognize areas in which closer collaboration between the private and public sector can harmonize mutual goals.

Overall Seminar Assessment	**Total responses**	**Below Expectations**	**Met Expectations**	**Above Expectations**
	16	0%	44%	56%

- **Overall evaluation of the seminar:** The overall response to the seminar was extremely positive with 56% of participants stating that the seminar exceeded their expectations. With no one believing it was below their expectations. This scoring should be viewed in light of the general tendency for a positive bias amongst seminar attendees and the tendency to expend little time and effort on the evaluation process. However, verbal feedback after the seminar reinforced the positive sentiment of the participants and in particular the benefits of the broad range of topics covered and the use of case studies to illustrate the complete PPP process.

  The collaboration between the African and Middle Eastern regions worked particularly well in showcasing success stories and challenges faced by Public-Private Partnerships in the different regions. The broadening of the seminar to include speakers and participants from different segments of the industry appeared to be very well received and provided a broader understanding and opportunity to appreciate possible differences in approach.

7. Recommendations for Future Seminars

As the third of a series of learning seminars to be organized by IFC, a number of lessons learned from the previous seminars were clearly applied and contributed to the success of the seminar. An analysis of the proceedings and outcomes of the seminar can however help further refine the content and structure of future seminars. More specifically, the following recommendations should be considered:

- **Targeting of participants:** IFC broadened the audience of the seminar to include delegates and officials from around Africa and the Middle East, as well as private sector investors with exposure to the regions. IFC regional managers as well as outside partners from other International Finance Institutions were consulted to generate the target list of countries for each seminar. This broader mix was very positive and should be continued in future seminar sessions, with additional time allocated for the interchanging of experiences. Attention needs to be paid, however, to the different levels of experience of the participants as expectations as to the level of depth and content of the presentations will differ greatly.

- **Extend course duration to 2+ days:** One of the main comments received related to the length of the seminar. Though the seminar was extended to one and a half days, which was well received, more time should be dedicated to Q&A and extending the seminar at least an extra half day would enable participants to better review the content of the presentations and engage further with speakers and fellow participants. Care should be taken to not overload the agenda and ensure speakers keep to their allocated time-slots. The extra half day should be dedicated to 'processing' the lessons learned from the presentations made. IFC should take a more active role by reviewing key points and prompting discussions around lessons or workshops to maximize the learning potential of these seminars.

- **Coordinate and distribute presentations prior to the seminar:** Although the distribution of the presentation material ahead of the seminar was a recommended outcome from previous seminars to help stimulate discussion questions, it was not possible to distribute them due to the late submission of material by some speakers. However, it would be effective for the speaker presentations to be reviewed by the organizers to avoid any duplication of topics throughout the event. This will also help to ensure presentations are as concise and focused as much as possible on the assigned topic.

  In any event (and particularly if it is not possible to obtain copies of the presentations prior to the seminar), the organizer should discuss individually with the presenters what the goal of the seminar is, the knowledge level of the audience, how the presenter's topic fits into the larger framework of the seminar, and what the organizer thinks will be particularly useful for the presenter to address and/or emphasize.

  IFC provided a website with the presentation material post seminar. However, a seminar specific portal with updates on agendas, logistics, resource and presentation materials, etc could act as a focal point from which to distribute materials to the participants ahead of the seminar. The website could then act as a data point after the event, as many participants were keen to have access to the presentation material immediately after the conclusion of the seminar.

- **More time for discussion and questions:** It was clear from the participant feedback of the importance placed upon time allocated for discussion. In putting together the agenda for future seminars, IFC should be mindful not to be overly cautious on assigning time for questions and discussions after each presentation. It would also be beneficial to have prepared opening questions to encourage participants to contribute to the discussions.

Ample time should be allowed for coffee breaks, lunches, and a cocktail reception. A lot of productive discussion occurred during the breaks, and all participants seem to have made good use of the informal "chat" time to ask questions, follow-up on discussions, and provide feedback about their own experiences to the presenters, the organizers and to each other.

- **Make seminars more interactive:** One feature of the second seminar was the inclusion of an interactive workshop where participants were asked to discuss amongst themselves (per table) on the top roadblocks and enablers to PPPs and these were subsequently raised and listed by the speaker. This format allowed for participants to become much more engaged with the topics being presented and promoted the sharing of experiences, reflective of the benefits that such seminars can have on capacity building and fostering of PPPs**.**

  IFC could include this group discussion arrangement in future seminars, provided adequate guidance is given to participants to maximize the benefits.

- **Initial assessment of participant's PPP knowledge level:** In order for participants to fully engage with the seminar topic, it would be helpful to have a prior assessment of the knowledge base from which the majority of the participants are starting from. As the seminars becomes more inclusive of public and private sector participants, it is important to pitch the learning event correctly so as to maximize the learning experience for all participants. A short questionnaire could be attached to the RSVP form in order to gauge PPP experience, and perhaps IFC could formulate small working groups to enhance the varying degrees of experience. For example, those with limited knowledge could benefit from a case study of the overall process, whilst private sector participants could take advantage in expanding their understanding of public sector practices.

- **Allocation to open discussion:** To further enhance participant interaction and to have a specific opportunity for participants to raise any questions emerging from topics covered during the course of the seminar, IFC could organize an open discussion slot at the end of the seminar agenda. An allocated time for open discussion could be managed in a way where participants could drop questions or discussion topics into a suggestion box over the course of the seminar, and an open panel of seminar speakers could lead the discussions. This would enable participants to have a well-rounded end to the seminar, whereby any questions or pressing topics could be addressed in further detail and clarified.

- **Short description of presentation topics:** Participants could benefit from having a short introduction to each presentation on the agenda, this would enable them to formulate questions ahead of time, and prepare comments of their experience in advance. This could also help monitor each presentation's focal subject matter.

8. Appendix A: Participant Feedback Comments

What follows is a verbatim transcript of the additional comments provided by attendees:

What were the best aspects of this seminar?

"Meeting variety of participants"

"Different angles that covered the subject"

"Improved understanding of harbor development status in MEA region"

"Presentations - Marc Juhel, World Bank"

"The process of PPP"

"The diversity of participants (port operators, Government representatives, Equity Funds, Lenders, DFI's) and excellent mix of participants"

"Case Studies, IFC policy to assist port projects in PPPs"

"How to forecast traffic in the port and how it will affect the financial calculations of the concessionaire"

"Touched on sensitive issues and made us aware of how and when to tackle them"

"Very informative and it proved a valuable platform to discuss issues relating to privatization of ports"

"Paul Kent's sessions"

"Diversity"

"Many thanks to the organizers and IFC"

"This seminar was very good in giving a very clear understanding of Port Public Private Partnership and the required legal and regulatory environment. It gave me a good insight since we have embarked on Privatization journey for our Port. Please invite us for similar seminars to enhance our knowledge base."

What aspects of the seminar could have been improved?

"Shorter, or breaks between the presentations, although some were excellent max time should be capped at 30-45mins. Presentations can be continued after a short break"

"More time for informal discussions amongst participants"

"The seminar should be over 2 full days to allow longer sessions of Q&A"

"The whole seminar shed all lights on all topics already raised in oneself"

“Longer duration”

“The seminar should have been spread over one additional day“

“Time management & structure”

“Number of participants”

9. Appendix B: Speaker Presentations

The speaker presentations are listed below and provided on a separate CD:

i. Port, Logistics and Trade in Africa: An Overview (Peter Walkenhorst, African Development Bank)

ii. Management models and Public/Private Partnerships in the Port Sector (Marc Juhel, World Bank)

iii. Logistics Efficiency: Why Corridors Should Lead to Open Doors (Dr. Paul Kent, Nathan Associates)

iv. Challenges of Eastern and Southern Africa Ports / Investment Opportunities and Productivity (Jerome Ntibarekerwa, Port Management Association of Eastern & Southern Africa)

v. Balancing Government & Investor Interest: Legal Issues in Port Concessions (Ian Ingram-Johnson, Allen & Overy)

vi. Case Study: Doraleh Container Terminal, Djibouti (Alan Sproule & Chris Sutcliffe, Standard Chartered Bank and Malik Faraoun, African Development Bank)

vii. Port Competition Regulation: Leveling the Playing Field (Dr. Paul Kent, Nathan Associates)

viii. Partnering with the Private Sector in Pakistan's Port Sector (Brig. Jamsed Zaidi, Karachi Port Trust)

ix. IFC's Experience in Financing Ports – IFC's Financing of the Pakistan International Container Terminal (Said Amlaiky, IFC)

x. Investor Perspectives on Port PPPs (moderated by Katherine Downs)

xi. Case Study: Toamasina Container Terminal, Madagascar (Angelo Dell'Atti, IFC)

xii. Partenariat Public Prive pour la mise en concession du Terminal a Conteneurs au Port de Cotonou au Benin (Martin Gbedey, Privatization Committee Benin)

xiii. Benin Port – Private Concession of a Container Terminal (Mehita Sylla, IFC)

xiv. EIB Financing of Port Projects in Africa (José Luis Alfaro and Deborah Vouche, EIB)

xv. Public Private Partnership: Harnessing Private-Sector Competence to Deliver Public-Sector Goals (Thomas Hougaard, APM Terminals)

10. Appendix C: Speaker Biographies

Said Amlaiky is a Principal Investment Officer in the Infrastructure Department of the International Finance Corporation (IFC), the private sector arm of the World Bank Group. He joined IFC in Washington DC in 1992 and relocated to IFC's regional office in Cairo in 2007 to cover the infrastructure sector in the Middle East and North Africa region. Said Amlaiky has about 15 years of experience in investing in infrastructure in the private sector in emerging markets, including Latin America, Asia and the Middle East and North Africa. His experience involved several sub-sectors, including ports, airports, toll roads, railways and shipping. Said Amlaiky's work comprised new financings, restructurings as well as portfolio supervision management.

He holds a Master's Degree in Civil Engineering from Ecole Nationale des Ponts et Chaussées in Paris and an MBA in Finance and International Business from Columbia Business School in New York.

Angelo Dell'Atti is part of the management team of IFC's Infrastructure Advisory Department. He covers a broad range of responsibilities providing senior guidance to transaction teams across the regions and is in charge of the knowledge management and learning agenda for PPPs in the department, including a partnership with Harvard University. He has extensive experience in the marketing, structuring and implementation of PPPs and financing of infrastructure projects and has undertaken several roles in more than 50 projects in over 20 countries, in transition economies, the Americas, Africa, Europe and Asia. Previously, he was the General Manager of IFC's Infrastructure Advisory Services for Southern Europe and Central Asia, leading the teams providing advisory services to Governments in the region for the structuring and implementation of PPPs in all infrastructure sub-sectors.

Before joining IFC, Mr. Dell'Atti was a director at the Suez group, where he was responsible for international finance. *Inter alia,* he closed the first PPP in the water sector in Italy for a region of 37 cities and closed the first long term local currency non-recourse acquisition financing for the group for Budapest Water. Prior to Suez, Mr. Dell'Atti was a Principal Banker at the EBRD, where he participated in the financing of several infrastructure projects in the energy, telecommunications, transport and municipal services sectors in Central and Eastern Europe. He started his career at J.P. Morgan in international capital markets in the issue and distribution of debt and capital financing instruments. He graduated in Business Administration at the Universitá L. Bocconi in Milan and holds a Master in European Economy from the Université Libre de Bruxelles.

Katherine Downs is a Principal Investment Officer with the IFC Infrastructure Advisory department, based in Washington, DC. Prior to joining the IFC in early 2009, Ms. Downs was a Managing Director at EMP Global, an emerging markets private equity firm also based in Washington. In her 12 years at EMP Global, Ms. Downs invested in infrastructure companies throughout Latin America through the $1.1 billion AIG-GE Capital Latin American Infrastructure Fund, focusing principally on the transport, power, and water sectors. Her investments included stakes in liquid, dry bulk, and container ports in partnership with international and local operators and in river barge and ocean shipping businesses. Ms. Downs began her career in the private placement group of the Prudential Insurance Company of America, making private debt and equity investments in US and Mexican companies in a variety of sectors.

Ms. Downs holds a B.A. from Wesleyan University, a J.D. from Boston University Law School, and an M.B.A. from the Yale School of Management. In 1996, she completed an M.I.P.P. degree in Latin American Studies at Johns Hopkins SAIS, where she has also taught courses on Latin American project finance. Ms. Downs holds a Charted Financial Analyst (CFA) designation.

Malik Faraoun is currently a Senior Investment Officer in the Infrastructure Finance within the African Development Bank's (AfDB) Private Sector Department. Before joining the AfDB in 2007, Mr. Faraoun had worked since 2004 for the International Finance Corporation (IFC) essentially in its advisory services in the Middle East and North Africa Region. Prior to that, he had worked in private banking and consulting services.

Mr. Faraoun holds an MBA from EDHEC (France) and a Bachelor of Business Administration from Ecole Supérieure de Commerce (Algeria), and is fluent in Arabic (mother tongue), French and English**.**

Martin Gbedey, President of the Technical Committee of Denationalization (CTD) since 2006 is also Technical Advisor for Economics matters to the Minister of State responsible for Forward Planning, Development, Evaluation and Policy Coordination of the Governmental Action.

As chairman of the CTD, he leads the implementation of the program of structural reforms of public enterprises in Benin, involving the different sectors (cotton, energy, banking, telecommunications, cement industry, hotels, etc.) in the creation of the economic emergence. He chaired the Steering Committee of the new container terminal concession on the south quay at the port of Cotonou.

He has spent most of his career at the Central Bank of the States of West Africa (BCEAO) before joining the Government of Benin from September 2003 in a secondment assignment. Mr. Gbedey chaired for two successive terms, from 2003 to 2009, the Regional Council for Public Savings and Financial Markets, the Authority of Regulation and Supervision of Financial Market of the eight countries of the West African Monetary Union (UEMOA).

Mr Gbedey holds an MA in Economics, Major Management and a Higher Diploma in Banking.

Thomas Hougaard, is Director of Business Development for APM Terminals covering Africa, Middle East and India and currently resides in Dubai. APM Terminals is a global port operator with more than 50 ports or terminals under management.

Thomas joined the management trainee program of the A.P. Moller-Maersk Group in 1997 and after expatriations in Dubai and Singapore has worked with APM Terminals since their inception in 2003. Thomas has extensive experience with Port PPPs having worked closely on amongst others the Bulk terminal conversion in Jawaharlal Nehru, India, the Tangier Port Project in Morocco and the privatisation of Luanda in Angola.

Ian Ingram-Johnson, Partner, Allen & Overy LLP, Dubai**,** has extensive experience of advising various parties including sponsors, governments, lenders and project companies in sectors as diverse as transport and infrastructure including ports, roads, rail, power, petrochemicals, oil & gas and telecoms. He has been involved in numerous multi-sourced financings including

Islamic financings, multi-laterals, governmental agencies, ECAs, commercial banks and monolines. Ian has worked on successful projects in Africa (Mozambique, Angola, Egypt, South Africa and Libya) Turkey, Pakistan, the Middle East (Saudia Arabia, Oman, Syria, Jordan and UAE) and India.

Relevant recent project finance transactions in which Ian has been involved includes:

- Aqaba port in Jordan;
- Qasim port in Pakistan;
- the port development at King Abdullah Economic City in Saudi Arabia;
- the port development at Jazan Economic City in the Saudi Arabia;
- the Red Sea Gateway Terminal Project at Jeddah Islamic Port (Project Finance Deal of the Year 2007 by Islamic Finance News and Euromoney's Middle East Transport Deal of the Year 2007);
- Bluewater Port in India;
- Sines Port, Portugal; and
- over 35 infrastructure project financings (including ports, roads, bridges, heavy rail, light rail) involving bank, bond and multilateral debt as well as ECA financing.

Marc Juhel, Sector Manager, Transport, joined the World Bank in 1992 as a Port Specialist. He previously spent 11 years with a French Consulting Group, as a project manager then as Head of the Ports and Inland Waterways Department. In this capacity he managed port and maritime development projects in about 25 countries, and had been teaching at the Ecole Nationale des Ponts et Chaussées, Paris, and at the Le Havre University. Before this period he spent two years in Ivory Coast as adviser to the Director of Port and Industrial Affairs in the Marine Ministry, and two years as Head of the Infrastructure Projects Department in Mayotte, Comoros.

Mr. Juhel now holds the position of Sector Manager, Transport, in the Bank's Energy, Transport and Water Department. His specific areas of expertise are the development planning of port facilities, the economic, financial and institutional aspects of transport systems administration and management, and the integration of national logistics functions within the international transport system, focusing in particular on transport and trade facilitation issues. Besides providing operational support to transport projects undertaken with World Bank financing, his previous duties as co-leader of the Ports, Rail, Aviation and Logistics (PRAL) Thematic Group of the Bank, and as co-manager of the Trade Logistics Group established between the Bank Trade and Transport Departments, entailed a close follow-up on the managerial and technical developments in the transport industry, as well as in the field of supply chain management and related logistic activities.

M. Juhel holds a degree of Civil Engineering from the Ecole Nationale des Ponts et Chaussées (ENPC, Paris), a Master of Science in Public Management (ENPC, Paris), and a Master of Science in International Transport (Paris I University).

Dr. Paul E. Kent, Vice President of Nathan's Infrastructure Planning and Economics practice, is a leading authority on port privatization and regulation. Dr. Kent has 30 years experience in the field of ports and maritime transportation. He has conducted and/or directed projects in more than 100 port authorities in nearly 45 countries around the world. His experience includes institutional reform and privatization, port organizational restructuring, legal and regulatory studies, port competitiveness assessments and strategic planning, master plan feasibility studies, and logistics analysis. Prior to joining Nathan, Dr. Kent served as Associate Director of Louisiana State University's National Ports and Waterways Institute.

Dr. Kent has focused much of his work on the development of decision support tools to assist policy makers, regulators, and the private sector. His first such tool, published in his article "Port Competition Regulation: A Tool for Monitoring for Anti-Competitive Behaviour" (*International Journal of Maritime Economics*), was developed in his dissertation and later formed the basis for much of the Regulatory Module of the World Bank's *Port Reform Toolkit*. Dr. Kent also directed the development of a transport logistics diagnostics tool (dubbed *FastPath*) that allows the user to assess the performance of a transport logistics chain in terms of time, cost, and reliability, and compare the assessment results with global and regional benchmarks; *FastPath* now has "patent pending" status, for which Dr. Kent is cited as co-inventor.
Author of many articles published in trade and scholarly journals, Dr. Kent received his Ph.D. in Maritime Economics from the Central Scientific Institute for Water Transport Economics and Operations in Moscow, Russia. He also received a Master of Science in Urban Studies (M.S.U.S.) degree from the University of New Orleans and a Master of Public Administration (M.P.A.) degree from West Virginia University, where he also received his Bachelor of Arts degree in Political Science.

Jerome Ntibarekerwa is the Secretary General of Port Management Association of Eastern & Southern Africa. PMAESA works towards improving conditions of utilization and management of ports in the Eastern and Southern African region as well as enhancing their efficiency. Before joining in 2005, Mr. Ntibarekerwa worked as Director of Infrastructure Development at COMESA, Zambia, and prior to that as Permanent Secretary at the Ministry of Transport, Ports and Telecommunications of Burundi.

Mr. Ntibarekerwa is a Burundi national and holds a Bachelor degree in Transport Management Engineering from Beijing, and a Masters in Transport Economics from Belgium.

Anshul Rai is an Investment Director with the MENA Infrastructure Fund, with over twelve years experience in acquisition, development and financing of infrastructure assets in emerging markets, principally the Middle East, India and Africa. Anshul has been with the Fund since its inception and has been responsible for Fund's investments in Alexandria International Container Terminals (Egypt) and United Power Company (Oman). Prior to joining the Fund, Anshul has been involved in broad range of project development and investment evaluation processes in diverse sectors such as power/energy, utilities, transportation and industrial zones. He has represented investors, project developers, governments and lenders in a number of complex, pathfinder transactions in a number of countries. Anshul holds a bachelor degree in Chemical Engineering and MBA with specialisation in Finance.

Alan Sproule, Director, Project and Export Finance, Africa, Standard Chartered Bank, has 14 years investment banking experience and has been with Standard Chartered Bank's project finance team in Dubai since early 2006. Alan's focus is on the infrastructure sector in projects ranging from ports, toll roads, airports, and pipelines, to PPP's such as hospitals and prisons. Recent port financing experience includes leading the SCB team in the Doraleh Container Terminal project, the ongoing financing of the Dakar Container Terminal and the financing of Qasim International Container Terminal in Pakistan. He is currently part of the SCB advisory team working on a greenfields container terminal in Nigeria.

Alan has a BA from the University of the Witwatersrand, a Bachelor of Laws (LLB) from the University of Johannesburg (formerly RAU) and an MBA (Finance) from Manchester Business School in the UK.

Chris Sutcliffe is the Regional Head of Project Finance Syndication based in London and is responsible for origination and distribution of project finance and aircraft finance transactions for Africa, Europe and South Asia. Chris has been with Standard Chartered Bank since 2005 prior to which Chris worked for Bear Stearns in London, and prior to that, Abbey National Treasury Services responsible for project finance origination and execution. He has built up a track-record in structuring, arranging and distributing limited recourse project and aircraft financings across the power, infrastructure, metals and mining and aerospace sectors. Chris holds a LL.B (Hons) in Law from the University of Durham.

Mehita Sylla, investment officer based in IFC Johannesburg, joined the Infrastructure Advisory Department in 2007. Before that she spent 3 years in IFC Douala where was involved in corporate finance projects in Infrastructure and General manufacturing sectors. She has developed a strong network and knowledge of business environment in West and Central Africa. With IFC Infrastructure Advisory she has been involved in Port and Energy transactions. She has developed transaction leading skills and a good track-record in executing and coordinating infrastructure advisory mandates in complex environments. Mehita joined IFC with a professional experience of 12 years in Financial Audit, business valuation and SME development. Mehita holds a Master in Economics and a Diploma from Business School ESSEC in France.

Deborah Vouche is a Loan Officer at the European Investment Bank (EIB) responsible for lending operations in the West Africa and the Sahel. She has worked on several infrastructure projects at EIB and previously at the Agence Française de Développement.(AFD), and covered financial markets projects for the International Finance Corporation (IFC).

Before financing projects in Development Finance Institutions, Deborah worked as a specialized asset structurer with Calyon in New York, and as a Strategy Consultant for the Monitor Group in France and in Cambridge Massachusetts, USA. Deborah holds a postgraduate degree from the Fletcher School of Law and Diplomacy (Medford MA, USA) and a Master in Management Science from HEC School of Management (Paris, France).

Peter Walkenhorst, a German national, is Division Manager in the Research Department of the African Development Bank. He is responsible for devising, supervising and disseminating research and analysis on economic development, including the annual flagship publications African Economic Outlook and African Development Report. Prior to joining the AfDB, he worked as Senior Economist in the World Bank's Poverty Reduction & Economic Management Network, and as Economist in the OECD's Departments for Economics, Trade, and Agriculture. He has published more than hundred research papers on macroeconomics, trade, and development, including seven books and more than sixty contributions to edited volumes or professional journals.

He received a Ph.D. in applied economics from Stanford University, an MBA from Imperial College London, and degrees in agricultural sciences and economics from University of Bonn.

Brig. (R) Syed Jamshed Zaidi, SI(M), General Manager Planning & Development – Karachi Port Trust, Pakistan. Brig. Zaidi's current responsibilities include execution of Port development projects, construction of marine structures, installation of automated cargo handling equipment as well as the rehabilitation of Karachi's road and bridge networks to enhance hinterland connectivity of the Port.

His recent projects include establishment of various container/bulk terminals & freight stations at the Port, undertaking of Pakistan Deep Water Container Terminal & Cargo Village Industrial Park initiatives and implementation of various infrastructure & real estate developments around Karachi.

Brig. Zaidi carries with him professional experience of over 39 years which includes various command & staff appointments in the Pakistan Army in addition to his 8 years served at Karachi Port. He is B.Sc. in Mechanical Engineering and has also obtained a B.A. in War Studies from Command & Staff College, Quetta, Pakistan as well as a Post Graduate Degree in Chinese Language from the Beijing Institute of Languages.

11. Appendix D: Seminar Resource Page

Resources on Ports Sector

Here are a few sources that can be used for acquiring further information on the Ports sector. We have identified key publications/topics that are available on each website. However, there is a lot more information that each website offers, apart from the ones that we have identified.

Public-Private Infrastructure Advisory Facility (www.ppiaf.org):
- Port Reform in Nigeria (Gridlines # 17)
- Port Reform Toolkit Second Edition: Effective Support for Policymakers and Practitioners
- Labor Issues in Infrastructure Reform (Toolkit)

Private Participation in Infrastructure Database (http://ppi.worldbank.org):
- Data on specific projects in the Ports sector with Private sector involvement

World Bank Group – Ports and Waterborne Transport (http://www.worldbank.org/ports):
- Several articles and publications on the Ports sector

Africa Infrastructure Country Diagnostic Study (AICD): Status and Needs of Africa's Infrastructure (http://www.infrastructureafrica.org/aicd/sectors/ports)
- Detailed Studies on Ports in the African continent.

American Association of Port Authorities (www.aapa-ports.org):
- Port Industry Best Practices
- Port Risk Management & Insurance Guidebook
- Several Articles on various topics on Ports, including Environmental Impacts, Port Development and Operations etc.

Global Facilitation Partnership for Transportation and Trade (http://www.gfptt.org)

UNCTAD Transport and Trade Logistics (http://r0.unctad.org/ttl)

International Association of Ports and Harbors (IAPH) (www.iaphworldports.org)