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## **Emaar forms JV for Saudi port project**

*Thursday, 10 Sep, 2009*

Arabian Supply Chain reported that Emaar Economic City is planning a JV with Saudi Binladin Group to finance, develop and operate a shipping port on the Red Coast Sea.

The phase I of construction for the port which is part of Saudi Arabia's King Abdullah Economic City is expected to start this month at a cost of USD 1.07 billion. The project is scheduled for completion in 2012 with a capacity of 1.7 million containers.

A confirmation is still awaited on how this partnership will impact a previous agreement between EEC and DP World, which also covered the development and operation of the port.

(Sourced from [Arabiansupplychain.com](http://Arabiansupplychain.com))

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