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DAWEI SEZ

Italian-Thai, Rojana expected to ink Dawei SEZ deal by end-May

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Erich Parpart

The Nation April 22, 2015 1:00

Italian-Thai Development a contract with the Myanmar government for the development in the Dawei area by the end of next month, Deputy Prime Minister said yesterday.

Arkhom is also secretary-general of the Dawei SEZ Development Board.

The initial phase of the Dawei SEZ development includes a 138km two-lane road between the Dawei SEZ and the checkpoint in Thailand's Kanchanaburi province, a natural-gas terminal for gas transport, a small port, and a water reservoir.

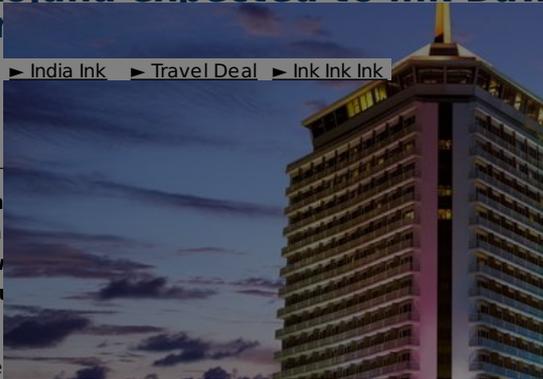
"There are two Thai companies competing for the construction of the first 27-km road. An agreement is expected to be reached by the end of this year," he said.

Deputy Prime Minister MR Pridiyathorn Devakula revealed in January that the projects in the initial stage of Dawei development were expected to be worth around US\$1.7 billion (Bt55 billion), and said he believed the construction phase would commence this year.

The Myanmar government is planning to ask for an official-development-assistance loan from Thailand to fund the two-lane road, Arkhom said yesterday. The amount of the loan is expected to be around Bt4.5 billion.

Japan is also looking to provide assistance in the drafting of the new comprehensive plan for Dawei, and to enter the project fully once the comprehensive plan is completed and the full phase begins, he added.

Japan currently holds an equal partnership in the Dawei SEZ via a special-purpose vehicle to run the project after a trilateral agreement reached at the meeting of the Joint High-Level Committee on Dawei development in January.



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"The reason Japan was reluctant to join earlier is the lack of a master plan from the two governments [Thailand and Myanmar], but the new comprehensive plan is expected to be completed by the end of this year," Arkhom explained.

The Dawei SEZ replaced Italian-Thai Development, which had been granted the original concession from the Myanmar government in November 2010.

Thailand and Myanmar agreed in June 2013 to set up the special economic zone with an equal shareholding and initial investment of Bt12 million, far below the Bt100 million that was proposed and planned by Italian-Thai Development earlier.

"This is a large project and a new plan must be drawn up. A private company alone cannot afford to build the whole project, because it is hard to secure lending for long-term investment in infrastructure. Therefore the government has to be the one that lays down the infrastructures first, and the commitment shown from Thailand and Myanmar has persuaded Japan to follow suit," said the deputy minister.

Meanwhile, construction of a second Thai-Myanmar bridge to the main highway in Thailand's Mae Sot, he said.

Moreover, Sa Kaew is likely to host the second SEZ following the launch of the Mae Sot SEZ, which was added.

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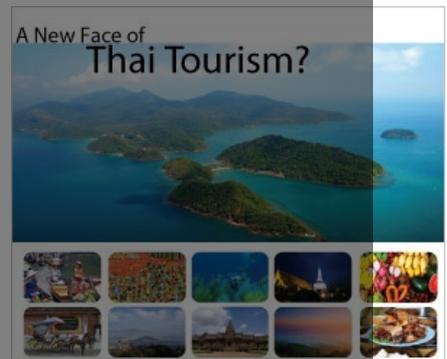
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