

Peru's Chinese-built megaport set to open

The \$3.5 billion Chancay port is expected to become a major hub for trade between South America and Asia, challenging U.S. influence in a resource-rich region that Washington long considered its backyard



Chinese President **Xi Jinping** to inaugurate port during **Asia-Pacific Economic Cooperation (APEC)** summit in Lima, Nov 13-15



CHANCAY PORT

- Largest deep water port in South America – at 17.8 metres – and capable of accommodating world's largest container ships

- Expected to handle up to **one million TEU*** annually

SHIPPING ROUTE TO SHANGHAI

- Chancay – part of China's **Belt and Road Initiative** – will cut journey time by two weeks for some exporters

- Chinese state-owned firm **COSCO Shipping** owns 60% stake, with 40% held by Peruvian miner **Volcan**

PERU BILATERAL TRADE (2022)

Over last decade, China has overtaken U.S. as Peru's top trade partner

Total trade China

\$34bn

Total trade U.S

\$28bn



*Number of containers measured in twenty-foot equivalent units

Sources: Reuters, UN Comtrade, Peruvian Ministry of Commerce

© GRAPHIC NEWS

Pictures: Getty Images, Government of Peru