

SA bulk exports up 7.3% in 2015 to record 168-million tons

By [Helmo Preuss](#)

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SA's bulk export volumes rose 7.3% in 2015 to a record 168-million tons (Mt) after only a 2.6% gain in 2014 and a 2.8% rise in 2013, data from the Transnet National Ports Authority (TNPA) showed on Friday.



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Policy uncertainty and logistics constraints meant that SA lost out on the 2003 to 2008 commodity price boom with annual bulk exports increasing by a mere 2.8 Mt between those two years.

Since then there has been a marked turnaround due to better policy co-ordination between mining companies and state-owned Transnet, so that volumes have improved by 45% or 52.3 Mt between 2008 and 2015.

Bulk exports out of Richards Bay, which are mostly coal, grew by 8.2% in 2015 to 93 Mt. As Richards Bay Coal Terminal (RBCT) no longer releases operational statistics, economists are finding it more difficult to track economic performance in SA in a timely manner.

The 30% slump in the maize harvest this year compared with last year has also affected bulk exports with grain and sugar bulk exports from the other ports such as Durban down 19.3% in 2015 to 11.6 Mt, although there was a surprise 12.8% year-on-year (y/y) rise in December, the first y/y increase since January.

Despite the 40% plunge in the iron ore price, bulk exports out of Saldanha, which are mostly iron ore, are up 12.7% in 2015 to 63.4 Mt.

Source: BDpro

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