



**GRINDROD**

**ADDITIONAL MARKET OUTLOOK**  
for the year ended 31 December 2015



# SOUTH AFRICAN PORT VOLUMES –2015

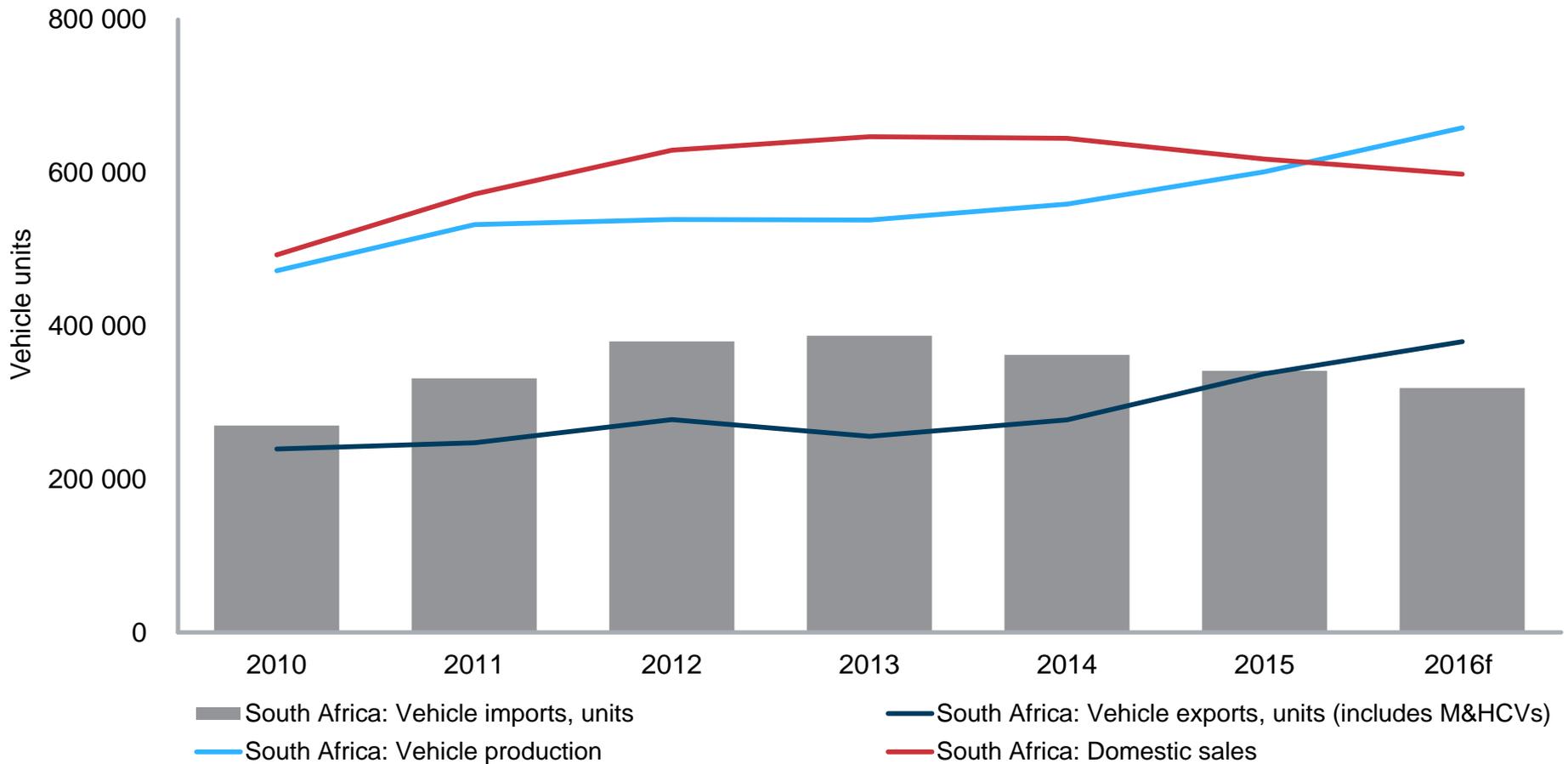


TEUs	2015	2014	Volume	Variance %
Deep sea landed full	1 471 927	1 386 381	85 546	6.17
Deep sea landed empty	297 571	341 754	(44 183)	(12.93)
Deep sea shipped full	1 096 822	1 083 814	13 008	1.20
Deep sea shipped empty	665 984	634 273	31 711	5.00
<b>Total</b>	<b>3 532 304</b>	<b>3 446 222</b>	<b>86 082</b>	<b>2.50</b>



Source: Transnet National Ports Authority, January 2016

# AUTO INDUSTRY SECTOR – SOUTH AFRICA



f = BMI forecast

Source: Automotive News Europe, NAAMSA, BMI forecasts, January 2016



# SOUTH AFRICA : VEHICLE DOMESTIC SALES



## Aggregate Annual Industry Sales by Sector

	2010	2011	2012	2013	2014	2015	2015/2014 % change
Cars	337 130	396 292	442 604	450 296	438 942	412 826	(5.9)
Light commercials	133 756	149 301	160 174	167 996	173 759	174 490	0.4
Medium commercials	7 557	9 218	10 104	11 584	11 024	10 488	(4.9)
Heavy, extra heavy commercials, Buses	14 464	17 438	17 737	19340	20 534	20 123	(2.0)
<b>Total vehicles</b>	<b>492 907</b>	<b>572 249</b>	<b>630 619</b>	<b>649 216</b>	<b>644 259</b>	<b>617 927</b>	<b>(4.1)</b>

Source: NAAMSA, January 2016



# SA MOTOR INDUSTRY SALES

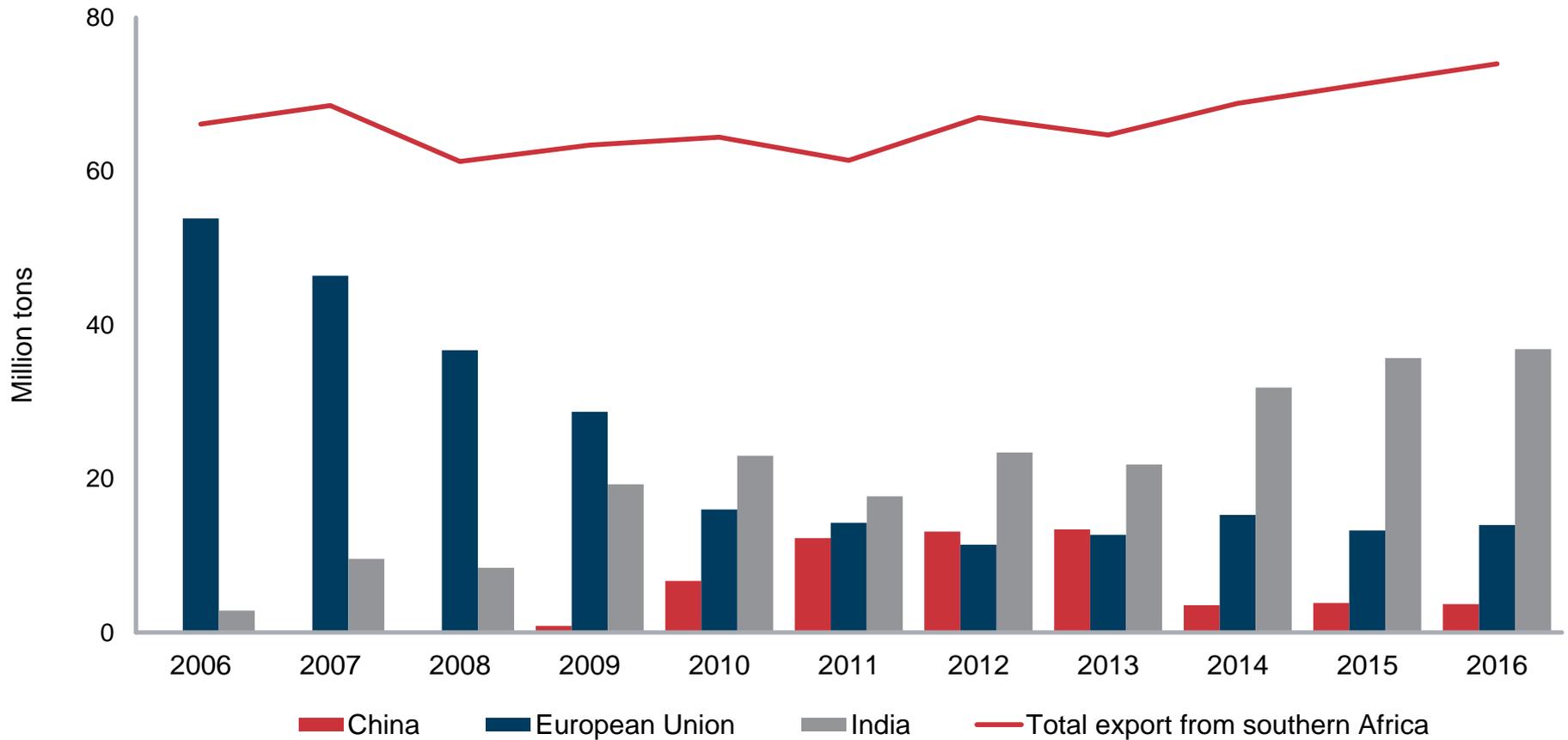


	Domestic sales			Export sales		
	2015	2014	2013	2015	2014	2013
January	52 306	53 025	55 859	16 708	13 960	14 541
February	52 368	51 814	53 893	29 760	21 819	26 535
March	55 459	55 503	55 782	34 147	24 665	19 338
April	44 503	46 073	51 846	23 615	16 810	22 907
May	47 868	49 465	55 252	33 411	15 613	26 325
June	50 251	53 013	54 087	31 442	24 024	24 203
July	54 112	57 670	58 685	28 291	22 773	26 608
August	51 055	55 722	56 960	28 069	25 027	19 284
September	55 322	60 854	54 786	35 181	30 778	6 622
October	54 244	59 384	56 922	27 732	32 169	21 125
November	51 256	51 098	50 806	28 112	28 021	27 114
December	49 250	51 461	42 406	17 391	21 833	21 458
	<b>617 994</b>	<b>645 082</b>	<b>647 284</b>	<b>333 859</b>	<b>277 492</b>	<b>256 060</b>



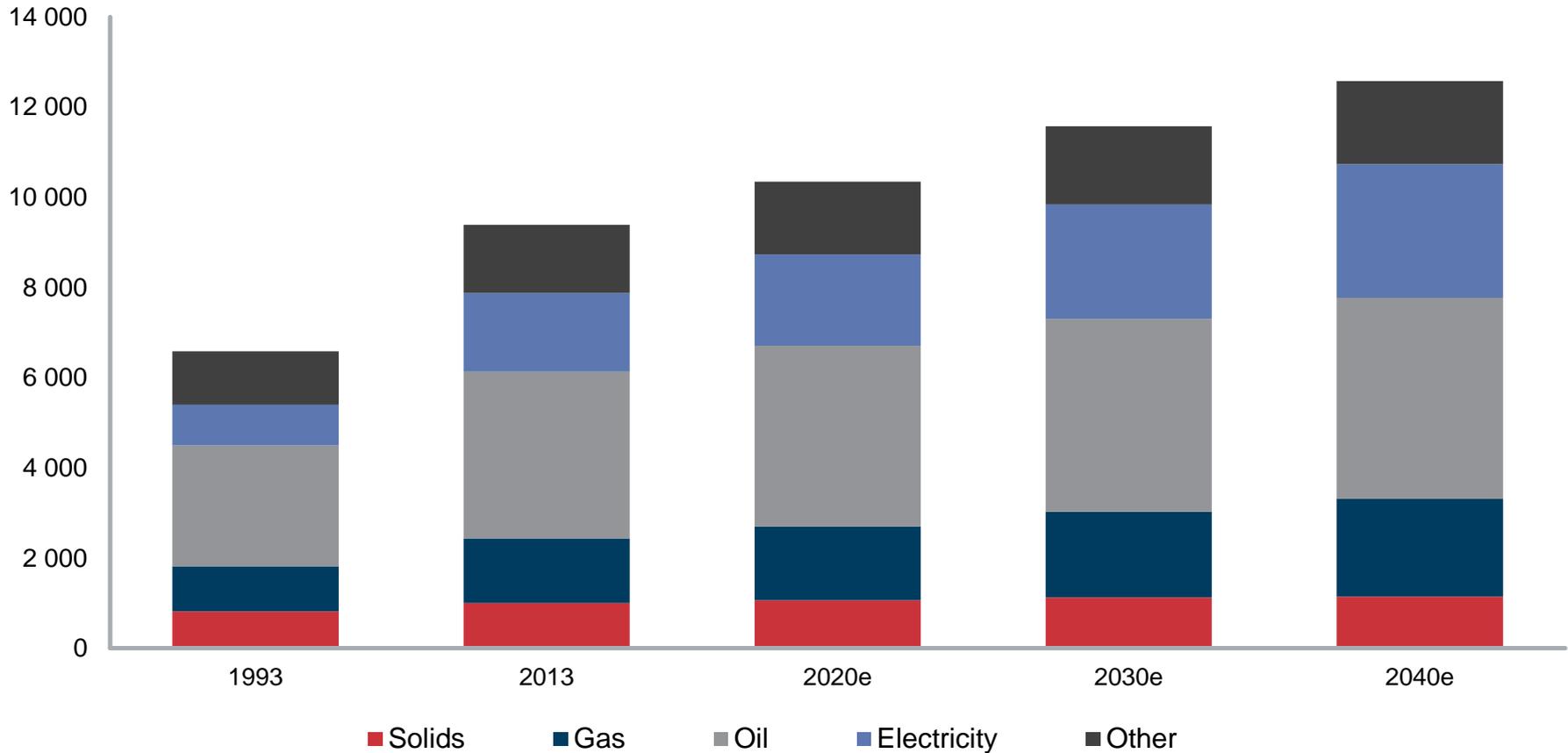
Source: NAAMSA, January 2016

# SOUTHERN AFRICAN COAL EXPORTS



Southern Africa: Botswana, Lesotho, Namibia, South Africa, Swaziland  
 Source: Maersk Broker Research and IHS, February 2016

## ESTIMATED OIL CONSUMPTION BY SECTOR (mtoe)



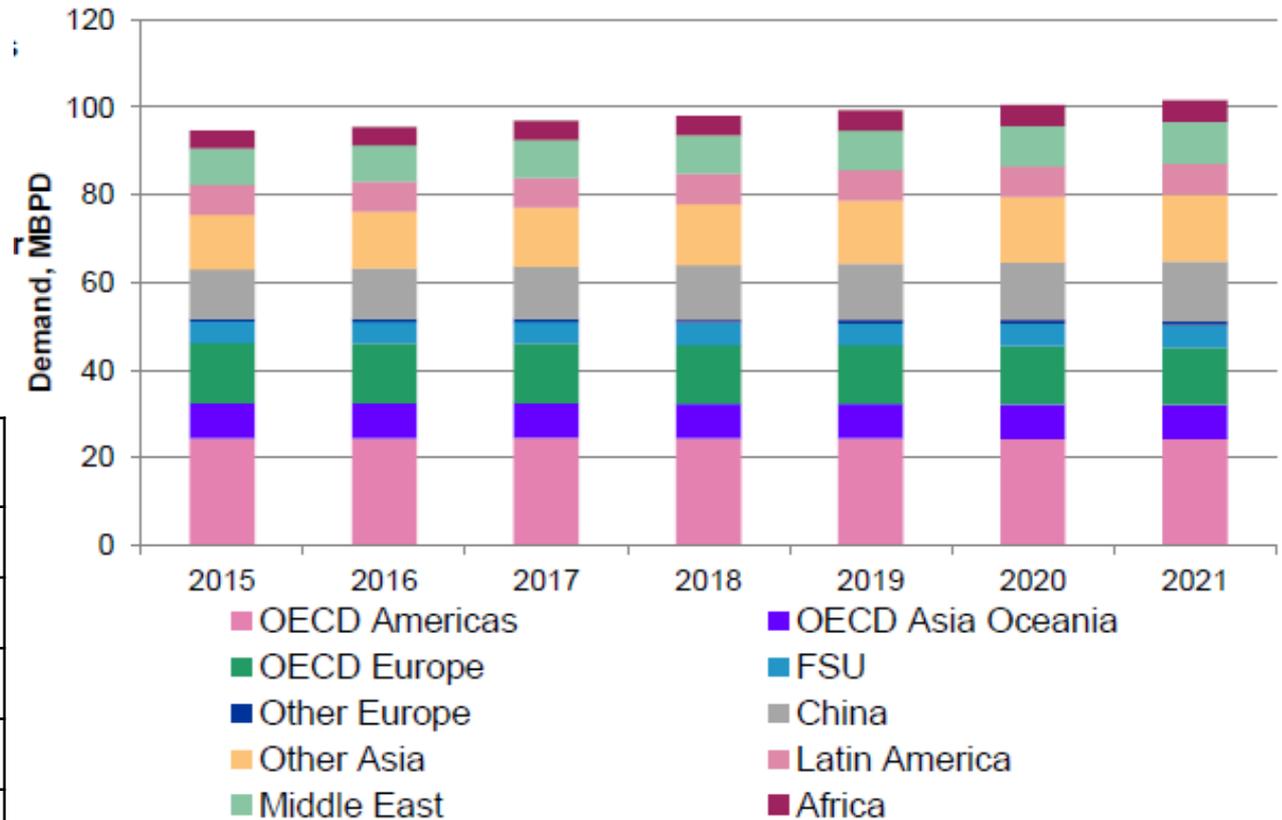
mtoe – million tonnes of oil equivalent  
 Other – agriculture, feedstocks, lubricants and bitumen  
 Source: IEA (International Energy Agency)



# GLOBAL OIL DEMAND – MEDIUM TERM FORECAST



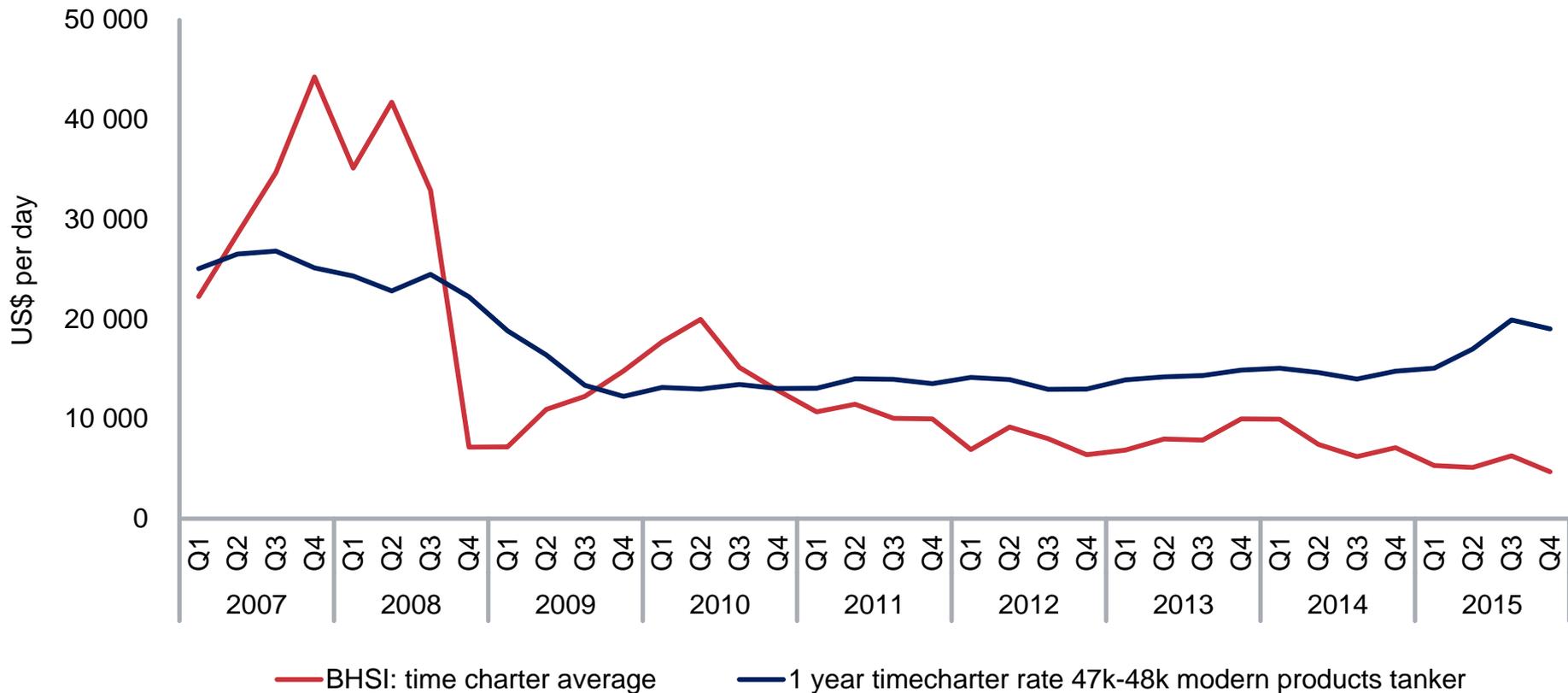
	Year on year growth
Growth, 2015-16	1.0%
Growth, 2016-17	1.4%
Growth, 2017-18	1.2%
Growth, 2018-19	1.3%
Growth, 2019-20	1.2%
Growth, 2020-21	1.1%



Source: IEA Medium Term Market Report, 2016

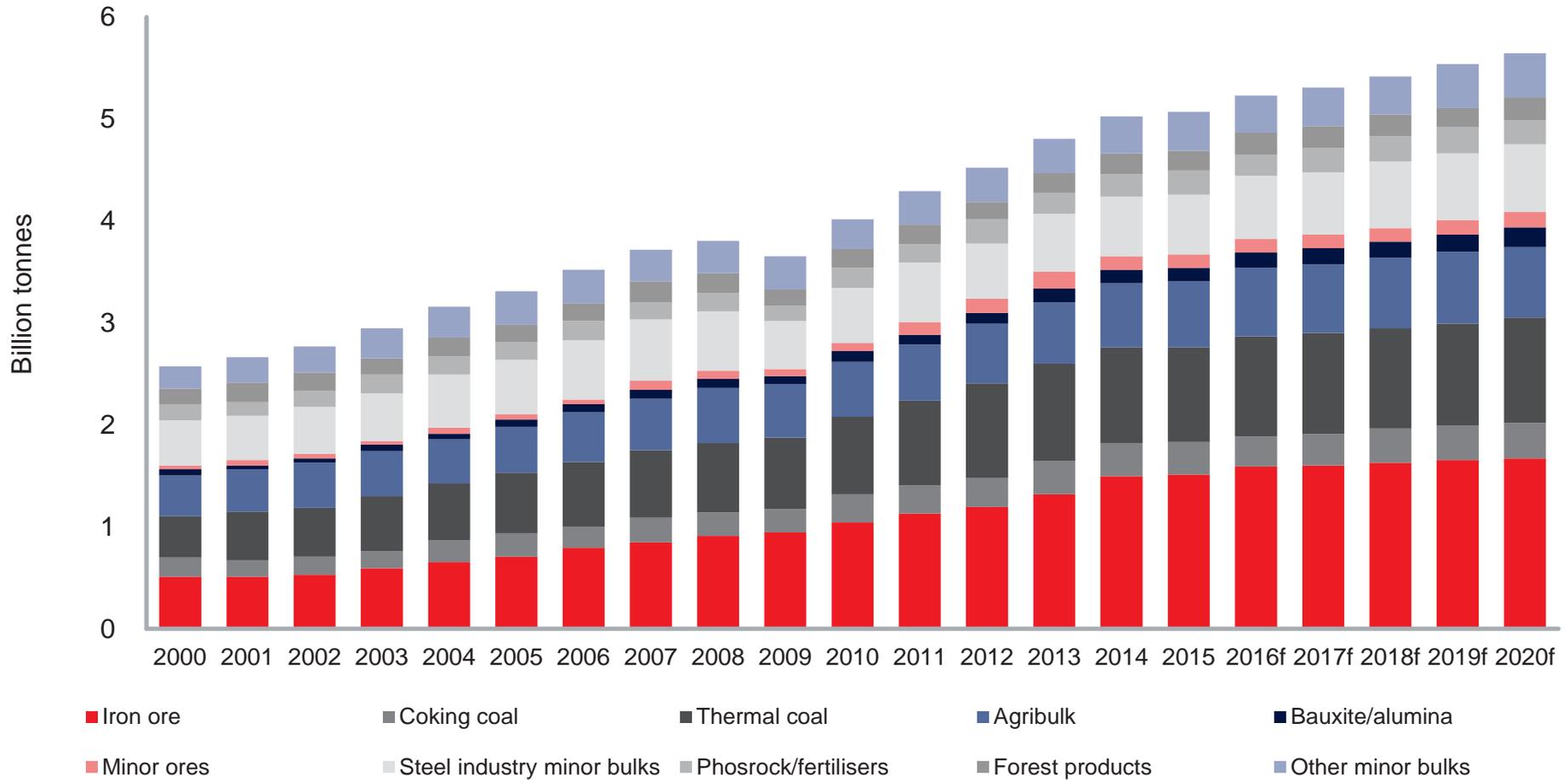


# HANDYSIZE BULK CARRIER AND PRODUCTS TANKER TIME CHARTER RATES



Source: Clarksons Research (Shipping Intelligence Network), January 2016

# DRY-BULK TRADE GROWTH

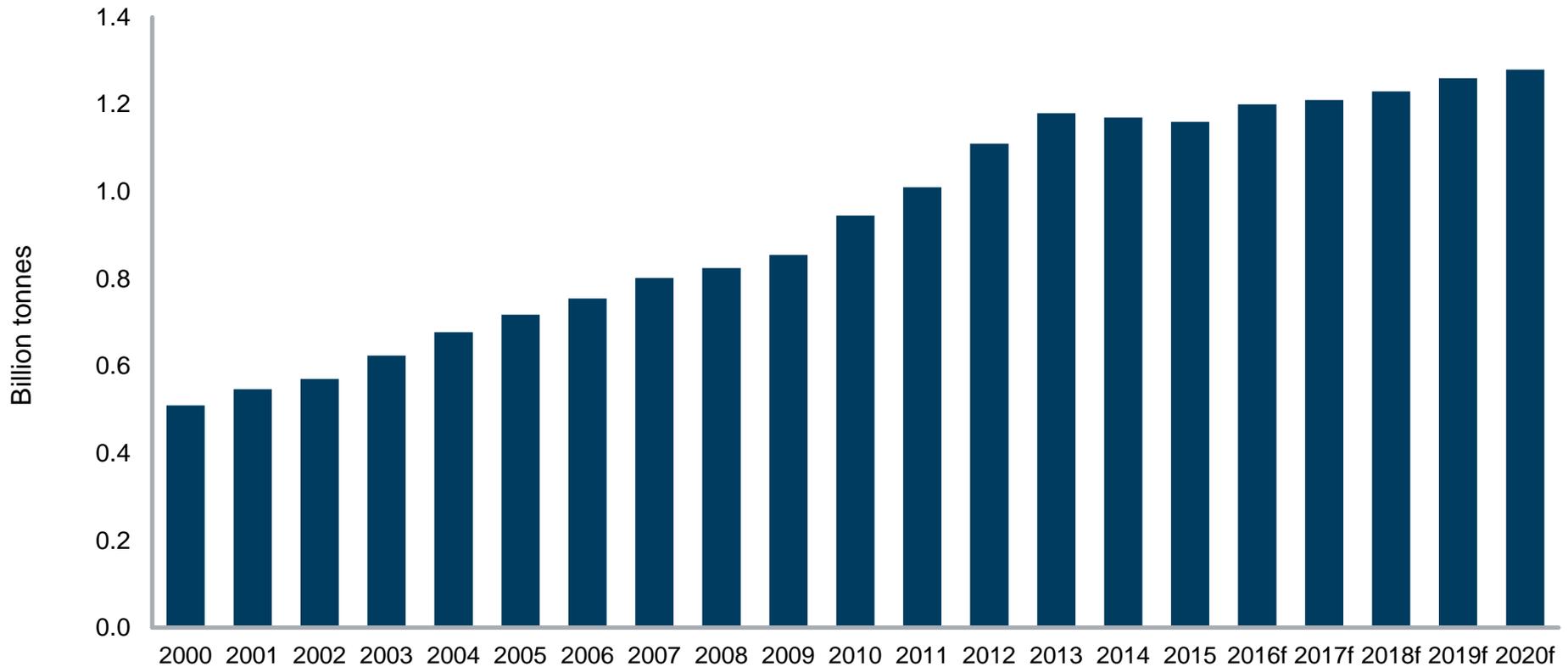


f = forecast

Source: Braemar ACM Research, November 2015



# GLOBAL SEABORNE COAL TRADE

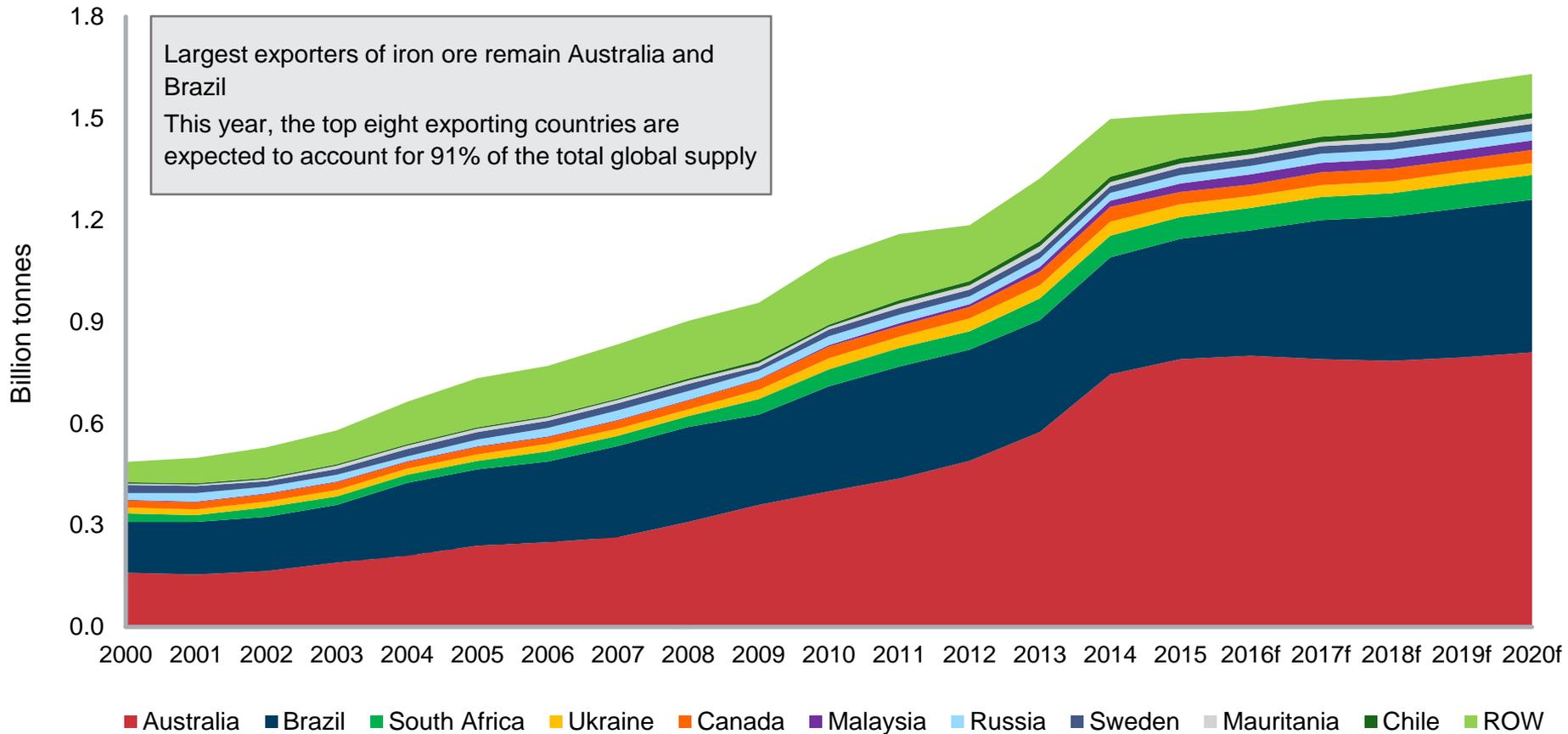


f = forecast

Source: Braemar ACM Research, November 2015



# GLOBAL IRON ORE EXPORTERS



f = forecast

Source: Braemar ACM Research, January 2016



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