

Bunker barge business acquisition

The Grindrod Group recently announced the acquisition of the Associated Bunker Oil Contractors (ABC) group based in Rotterdam for an undisclosed amount. The ABC group is a well-established physical supplier of marine bunker fuels in the Rotterdam and surrounding port areas.

The ABC group operates four bunker tankers delivering marine fuels to ships in the ports of Amsterdam, Rotterdam and Antwerp (ARA). ABC also supplies marine bunker fuels for its own account. The ABC group is linked to the Vinotra Pool, a scheduler of bunker tanker delivery services in the ARA ports.

“The acquisition of ABC in Europe expands the recently established bunker barge business in South Africa. The expansion of our bunker barge business into Europe supports our strategy of expansion into international and niche market sectors,” said Laurence Stuart-Hill, executive director of Grindrod Limited.

The two components of ABC; namely barge operations and physical supply; will be separately managed by the Shipping (in respect of barge operations) and Trading (in respect of physical supply) divisions of the Grindrod Group.

Stuart-Hill added “The acquisition of ABC provides a base from which Cockett Marine can further enhance its position in the Rotterdam market. Cockett Marine is Grindrod’s Trading arm which trades and supplies marine bunker fuel and is based in London with other offices in major international bunkering centres.

ABC’s existing senior management will continue in their management roles.