

HOT STOCK: GRINDROD BUYS DUTCH SUPPLIER

DURBAN-based shipping and logistics group Grindrod has announced the acquisition of the Associated Bunker Oil Contractors (ABC) Group based in Rotterdam, for an undisclosed amount.

The ABC Group is an established supplier of marine bunker fuels mainly in Amsterdam, Rotterdam and Antwerp. It operates four bunker tankers delivering marine fuel to ships.

Grindrod executive director Laurence Stuart-Hill said: "The acquisition of ABC in Europe expands the recently established bunker barge business in SA, and supports our expansion into international and niche market sectors".

Grindrod operates three bunker barges under long-term contracts to the oil industry in South Africa. – Witness Reporter.

