

# Transnet seeks partner for locomotives leasing unit

Transnet is looking for a partner in a venture to acquire and lease rolling stock to rail operators, it said on Tuesday, as it seeks to overcome logistics problems that led to its worst performance in a decade last year.



Source: Col André Kritzinger via [Wikimedia Commons](#)

The logistics firm has been struggling to provide freight rail services due to the shortage of locomotives and spares and vandalism of its infrastructure.

It said in a statement that it is seeking a partner in a company that will jointly acquire and lease out rolling stock in response to "domestic and regional demand".

Private companies, including mining giant Anglo American Plc and other mineral exporters, say they have lost billions of rand in potential export revenue due to Transnet's poor performance. They have called for public-private partnerships with Transnet to fix the logistics problems.

Last year, Transnet invited private rail firms to operate some parts of its freight rail network under a government plan to expand rail capacity. However, only two private firms applied for the 16 available slots, reflecting lukewarm interest from investors amid concerns over unattractive terms and conditions.

Transnet hauled 173 million tonnes of cargo in the financial year that ended March 2022, down from 183 million tonnes the previous year, the worst performance in a decade.

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