

Nduna Maritime, Sasol invest in first SA-owned chemical tanker

Nduna Maritime and Sasol have entered into a R400 million enterprise and supplier development (ESD) funding agreement through the Sasol Siyakha Trust, in South Africa's first locally-owned maritime vessel. This is Sasol Siyakha's single largest funding agreement to date.



Bow Cecil, the first SA-owned chemical tanker

The specialised chemical tanker, named Bow Cecil, is the very first RSA-flagged vessel registered to transport chemicals to international markets.

“We are particularly proud of this landmark agreement, as it is a significant investment into localising and diversifying our supply chain. As a global producer of a number of chemical products, we supply numerous markets around the world with products made in South Africa. Through Nduna Maritime, we are extending our value chain participation through a wholly owned South African business,” said Vuyo Kahla, Executive Vice President: Advisory, Assurance and Supply Chain, Sasol Limited.



Vusi Mazibuko, Mnambithi group executive chairman said, “We are excited about the acquisition and have long term plans to own and operate our own tankers. We also have plans to expand our fleet in both liquid bulk and dry bulk vessels which will see us further deepen South African ownership of the maritime industry. The vessel currently handles outbound shipments of chemicals into South East Asia, the Middle East, and Europe for Sasol and other companies.”

Sasol spends approximately R1.8 billion a year on shipping from South Africa to global markets. As the owner of Bow Cecil, Nduna Maritime will leverage this asset to increase its capacity to ship more chemical products to markets concentrated in Asia. To date the Sasol Siyakha Trust has disbursed R426.7 million since 2007 to 91 Small, Medium and Micro Enterprises (SMMEs).

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