

SOUTH AFRICA

Transnet to spend R31bn on Durban port

Transnet, which manages the country's ports and rail systems, would spend R31.1 billion modernising the Durban port over the next five years, chief executive Brian Molefe said on Friday.

The parastatal would also spend R16.4 billion on the Richards Bay terminal over the same period.

The upgrades were part of Transnet's R110.6 billion capital expenditure programme, he said.

The company's pipeline between Durban and Johannesburg would be commissioned in December and would double the volume of liquids moving through Transnet pipelines, Molefe said. - **Bloomberg**