Transnet National Ports Authority

2010/11 tariff application to the Ports Regulator in terms of the National Ports Act, 2005 (Act No. 12 of 2005)

01 August 2009

APPLICATION TO THE PORTS REGULATOR FOR APPROVAL OF TRANSNET NATIONAL PORTS AUTHORITY TARIFFS FOR THE 2010/11 FINANCIAL YEAR

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DIAGRAMS

1 EXECUTIVE SUMMARY

In terms of Section 72 (1)(a) of the National Ports Act, 2005 (Act No. 12 of 2005) ("the Act"), Transnet National Ports Authority ("the Authority") is required, with the approval of the Ports Regulator ("the Regulator"), to determine tariffs for services and facilities offered by the Authority and to annually publish a tariff book containing those tariffs. The tariff application for the Authority's 2010/11 financial year is in accordance with the draft directives published by the Regulator and related comments submitted by Transnet in 2008, thus the methodology applied is consistent with the 2009/10 application known as revenue requirement methodology.

The revenue requirement formula is as follows:

Revenue requirement = (cost of capital x regulatory asset base ("RAB")) + operating costs + depreciation + taxation expense[1]

The cost of capital has been determined by calculating the real post-tax[2] weighted average cost of capital ("WACC"). The RAB is derived from the audited fixed asset closing balance at 31 March 2009 (excluding fixed assets and capital work in progress associated with real estate), rolled forward to 31 March 2011, with estimated capital expenditure (excluding expenditure on real estate); depreciation; and inflation taken into account.

Operating expenses were calculated based on the audited expenses for the financial year ended 31 March 2009, and projecting these forward to the period 1 April 2010 to 31 March 2011, taking into account the forecasted operating expenses for the year ending 31 March 2011, as approved by the Board of Directors ("the Board") of Transnet Limited ("Transnet") in February 2009.

Depreciation was calculated based on the straight-line method beginning on the estimated date that assets will become available for use, in accordance with the principles contained in International Accounting Standards ("IAS") 16.

A taxation computation was performed in order to arrive at the taxation expense, which is included in the revenue requirement calculation.

[1] **Due to the change in methodology from a pre-tax to a post-tax WACC, a taxation expense has been included in the revenue requirement (refer section 6.4)**
[2] **In the 2009/10 application, a pre-tax WACC was used (refer section 6.2)**

The Authority obtains its revenues from three main sources, namely:

- tariffs published in its tariff book;
- contracted tariffs; and
- contracted property leases.

Given that contracted tariffs and property leases are contractual agreements between the Authority and other parties, such income should not be included in the revenue requirement calculation. Contracted tariffs have been subtracted from the revenue requirement to determine the net revenue requirement to be recovered through tariffs in the tariff book. Real estate assets and associated costs have not been included in the revenue requirement calculation. The initial calculation of the revenue requirement is performed using a real WACC hence the RAB is inflation indexed to 2010/11 terms.

The net revenue requirement from tariffs of the Authority, excluding contract income calculated for the period 1 April 2010 to 31 March 2011 is R6 868m and is demonstrated in Table 1 below:

Description	R million
RAB	45,677
Real post-tax WACC	6.02%
Return on Capital ("RoC")	2,750
Plus: depreciation	837
Plus: operating expenses	2,474
Plus: taxation expense	1,026
Total revenue requirement	**7,087**
Less :contract income	219
Net revenue requirement (tariff book)	**6,868**

Table 1: Net revenue requirement calculation

The net revenue requirement is then compared with the corresponding 2009/10 expected revenue after removing the effects of volume growth in 2010/11, in order to calculate the tariff increase for 2010/11. The following formula reflects this calculation:

Tariff increase = $[(RR_{10/11} / ER_{09/10}) \div (1+EVI)] - 1$

Where:

$RR_{10/11}$ is the revenue requirement for 2010/11

$ER_{09/10}$ is the expected revenue for 2009/10

EVI is the expected increase in volumes in 2010/11

Description	
$RR_{10/11}$ (R million)	6,868
$ER_{09/10}$ (R million)	5,360
EVI (%)	7.56%
Tariff increase (%)	19.13%

Table 2: Tariff increase calculation

The Authority is applying for a tariff increase for 2010/11. In order to achieve a revenue requirement of R6 868m in 2010/11, a tariff increase of 19.13% would need to be applied. Table 3 below indicates the nominal tariff increase required for the application period 2010/11 to 2012/13. The table depicts the revenue required for each period in the three years. The present value of the revenue requirement over this period is R18 134m.

Year	**2010/11**	**2011/12**	**2012/13**	**Present Value (R million)**
Prior year revenue (R million)	5,360	6,868	7,539	
Projected volume increases	7.56%	7.41%	5.24%	
Annual tariff increase	**19.13%**	**2.19%**	**4.00%**	
Total revenue requirement	6,868	7,539	8,251	**18,134**

Table 3: Nominal tariff increase (unsmoothed)

In order to mitigate the significant first year increase, the Authority proposes that the Regulator take a three-year view on the tariff increase. This will translate to a smoothed tariff increase over the period 1 April 2010 to 31 March 2013. Such smoothing will allow the Authority to recover a present value of R18 134m over three years, which is equivalent to the present value in the unsmoothed option. This will lead to stable and predictable prices for customers.

The proposed approach of a three-year view with smoothed tariff increases is detailed in Table 4 below, which reflects an increase of 10.62% over three years.

Year	**2010/11**	**2011/12**	**2012/13**	**Present Value (R million)**
Prior year revenue (R million)	5,360	6,377	7,577	
Projected volume increases	7.56%	7.41%	5.24%	
Tariff increase	10.62%	10.62%	10.62%	
Total revenue	6,377	7,577	8,821	**18,134**

Table 4: Nominal tariff increase (smoothed)

Although a three year view is recommended, approval should only be granted for the first year increase. The Authority will need to apply in each subsequent year for an increase based on the same methodology, but also taking into account latest estimates with respect to volumes, inflation and expenditure, both capital and operating.

2 INTRODUCTION

The Authority is a division of Transnet, a wholly state-owned enterprise. The Authority is charged with obligations in terms the Act to manage the commercial ports in South Africa and to ensure their efficient and economic functioning. The Authority may charge fees, in accordance with tariffs approved by the Regulator in order to fulfil the functions it must perform in terms of the Act.

The main objectives for the Authority in submitting this application is to ensure that its tariffs enable it to recover all of its costs and make a return on the fair value of assets commensurate with the opportunity cost of capital and which provide for necessary investment in port infrastructure and related assets. The Authority has adopted the approach articulated in the draft Directives of 18 April 2008, which requires the submission to be made using a revenue requirement approach. This approach is in line with the draft Directives.

3 THE BUSINESS OF THE AUTHORITY

3.1 The functions of the Authority

The National Commercial Ports Policy requires that the Authority will be responsible for the management of the national commercial port system as a landlord port authority. Being a landlord-type port authority means that the Authority:

- owns, develops and maintains port infrastructure;
- does not engage in port operations (except as operator of last resort);
- does not employ cargo handling labour;
- fulfils a port regulatory and port landowner function; and
- owns all port land.

A landlord port authority typically owns, develops and maintains port infrastructure, whilst not engaging in cargo handling. The Authority's core functions (as set out in Section 11 of the Act) can be summarised as follows:

Function	Detail
Landlord	Promote the use, improvement and development of ports, and control land use within the ports, having the power to lease port land under conditions it determines.
Master planner	Plan, improve, develop and maintain port infrastructure.
Controller of ports navigation	Make and apply rules to control navigation within port limits and approaches, ensure protection of the environment and ensure safety and security within port limits.
Controller of ports services and facilities	Ensure that port services and facilities are provided, and may enter into agreements or licence other parties to provide these.
Marketer and administrator	Ensure that adequate, affordable, equitable and efficient port services and facilities are provided for port users.
Change agent	Ensure non-discriminatory, fair, transparent access to port services and facilities; advancement of previously disadvantaged people; promotion of representivity and participation in terminal operations; enhanced transparency in port management.
Coordinator with other state agencies	Advise on all matters relating to the port sector, and liaise with all stakeholders.

Table 5: The Authority's core functions

The Authority manages the seven commercial ports within South Africa, namely Saldanha Bay, Cape Town, Mossel Bay, East London, Port Elizabeth, Durban and Richards Bay. The port of Ngqura, due to be operational late in 2009, is the eighth commercial port under the Authority's jurisdiction. Port Nolloth is listed as one of the commercial ports in the Act, but is leased by the Authority to the De Beers Corporation and is not utilised as a commercial port.

Transnet's strategy is to be a focused freight transport company delivering integrated, efficient, safe and cost effective freight solutions which help promote economic growth in South Africa. Having successfully chartered a major turn-around in the years 2004 to 2008, Transnet is now focusing on a growth strategy comprising the following four elements:

- Re-engineering integration, productivity and efficiency;
- Capital optimisation and financial management;
- Safety, risk and effective governance; and
- Human capital development.

In fulfilling its role in the Transnet strategy, the Authority provides port infrastructure[3] and marine-related services[4], including the management of port activities and the port regulatory function, in a landlord capacity. The Authority is responsible for the safe, efficient and effective economic functioning of the national ports system which it manages, controls and administers on behalf of the state.

As the custodian of the country's primary trading hubs, the Authority manages the most vital conduits of the country's imports and exports, ensuring the provision of port services and port facilities to port users. Port users fall into three main categories, namely: terminal operators, shipping lines and cargo owners. While numerous other parties utilise the port, they do so to a lesser extent than these principal port users.

The Authority provides port users with a combination of port infrastructure facilities and services. Each port has a natural hinterland with defined markets which determines the nature of services and facilities and the types of cargo handled at each port. Hence, each port operates and develops its own specialized services within a complementary port system to support a defined customer base.

The ports handle in excess of 98% of the country's imports and exports and the Authority plays a pivotal role in international trade by providing suitable port infrastructure to grow the country's imports and exports. The Authority's sustainable business performance is thus integral to the well-being of the South African economy.

[3] Port Infrastructure means the basic structure of a port, including breakwaters, seawalls, channels, basins, quay walls, jetties, roads, railways and infrastructure used for the provision of water, lights, power, sewerage and similar services.
[4] Pilotage, tug services and berthing

3.2 Tariffs in perspective

The Authority, like any other port authority, needs to generate revenue by charging tariffs for the services that it renders. As a landlord port authority, the Authority's core services, as specified in the Act, result in a number of revenue streams, which are utilised by the Authority to fulfil its responsibility for the safe, efficient and effective economic functioning of the national ports system.

There are various services provided within a port and Diagram 1: Various port services (adapted from the United Nations Conference on Trade and Development) illustrates the flow of cargo and ships through the port.

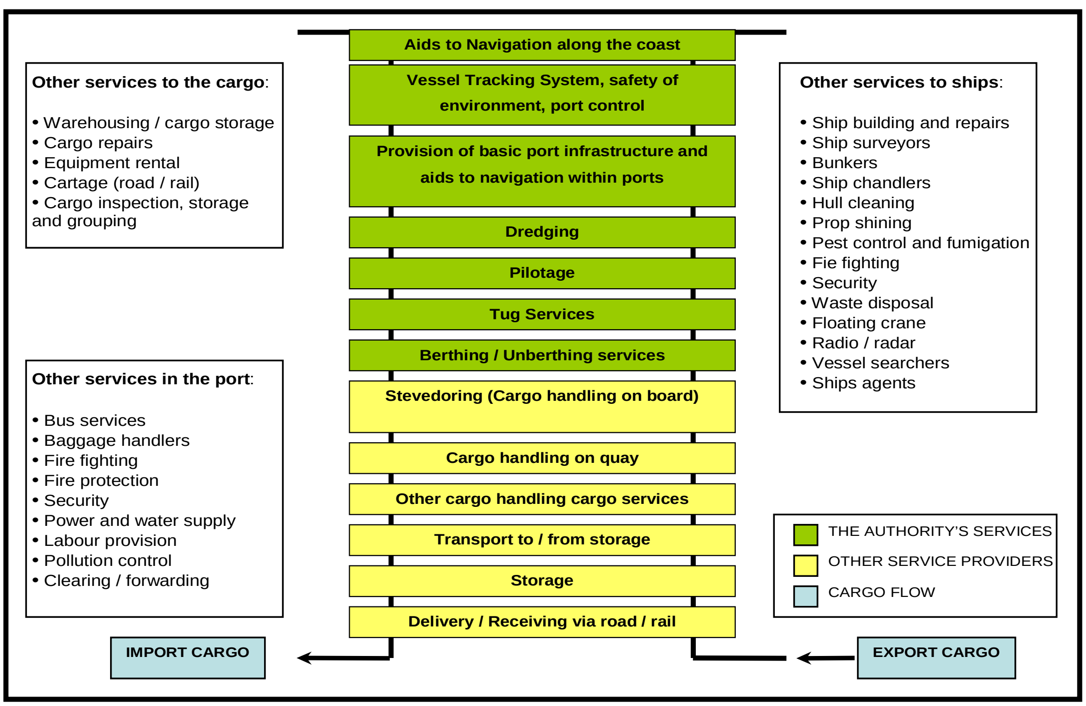

Diagram 1: Various port services

The Authority's services at the ports can be divided into two basic groups:

- Basic port infrastructure; and
- Operational services to port users.

The Authority's services and the respective revenue streams are set out in the table below:

	Port Infrastructure	Revenue Stream
Port land	Lease port land to terminal operators and other port service and port facility providers in the port(s).	Lease income (rentals)
Wet infrastructure	Lighthouse services infrastructure (lighthouses, buoys, beacons and electronic / radio navigation equipment) , port control and safety, entrance channels, breakwaters, turning basins, aids to navigation within port limits, vessel traffic services, maintenance dredging within ports.	Light dues, port dues, vessel traffic services fees
Dry infrastructure	Quay walls, roads, rail lines, buildings, fencing, port security, lighting (outside terminals).	Cargo dues, berth dues
Ship repair services	To provide and maintain repair facilities as well as the cranes utilised in such facilities.	Preparation fee, docking and undocking fees (vessels at repair facilities), Berth dues (vessels at repair quays)
Marine services	Pilotage, tug assistance, berthing, running of lines, floating cranes	Pilotage dues, tug assistance fees, berthing fees, running of line fees, floating crane hire fees

Table 6: The Authority's services and corresponding revenue streams

In the context of the South African ports and the Act, the revenue generated from the Authority's services is utilised inter alia to:

- maintain basic port infrastructure;
- provide future port infrastructure;
- maintain and provide the current and future marine fleet; and
- maintain and provide current and future ship repair facilities.

This makes the South African port system distinct from most ports internationally, where typically, some port capital costs are funded through state or municipal budgets. The Authority's Tariff Book sets out the various tariffs that are charged by the Authority to maintain and develop the South African port system. These are:

Tariffs	Service Rendered	Application
Light dues	The provision of navigation aids to vessels along the South African coast	Raised per vessel (per gross ton) at the first port of call (Tariff Book Section 1)
Vessel Traffic Services	The provision of vessel traffic services, safety of the port environment and port control	Raised per vessel (per gross ton) at all ports (Tariff Book Section 2)
Port dues	The provision and maintenance of entrance channels, breakwaters, turning basins, navigational aids (beacons and buoys inside port limits) and maintenance dredging inside the port	Raised per vessel (per gross ton), linked to the time that the vessel remains in port (Tariff Book Section 5)
Berth dues	The provision and maintenance of repair quays and other non-cargo quay (berth) infrastructure	Raised per vessel (per gross ton), per 24-hour period (Tariff Book Section 5)
Cargo dues	To recover the cargo contribution towards the provision and maintenance of basic port infrastructure	Raised per unit of cargo, differentiated between different commodities (Tariff Book Section 8)
Rentals	Lease of port land to terminal operators,	Rental arrangements are

Tariffs	Service Rendered	Application
	port service and port facility providers	negotiated on a case by case basis and are not reflected in the tariff book.
Pilotage	Pilotage assistance to vessels entering/leaving the port	Raised as a basic fee per service, plus per vessel (per gross ton) (Tariff Book Section 3)
Tug Assistance	Tug assistance to vessels entering/leaving the port	Raised per service, based on the size of the vessel (per gross ton) (Tariff Book Section 4)
Miscellaneous Tug/Vessel services	Tanker fire watch, fire fighting and standby services	Raised per service, per hour (Tariff Book Section 4)
Berthing Services	Berthing services to tie/untie vessels at the berth	Raised per service (Tariff Book Section 4)
Running of Vessel Lines	Running of lines for vessels entering, leaving or shifting	Raised per service (Tariff Book Section 4)
Floating Crane Services	Floating crane services rendered to the vessels	Raised per service, per hour (Tariff Book Section 4)
Ship Repair Facilities	Preparation, Docking and Undocking of vessels at repair facilities	Raised per service (Tariff Book Section 7)
Drydock, floating dock, synchrolifts and slipways	Drydock, floating dock and syncrolift fees	Raised per service for the use of a facility, based on the size of the vessel (per gross ton) (Tariff Book Section 7)

Table 7: The Authority's tariffs

Apart from the services that the Authority itself renders, the Authority is also the controller of port services and facilities that are provided by others in the ports. The Authority exercises such control in accordance with the provisions of the Act, by means of agreements, licences and permits. The Act and Port Rules issued by the Authority in terms of section 80(2) of the Act and the Authority's Guidelines of Agreements Licences and Permits (25 April 2008), specify the degree of regulation that is being exercised in this regard. The type of regulations are illustrated in Diagram 2

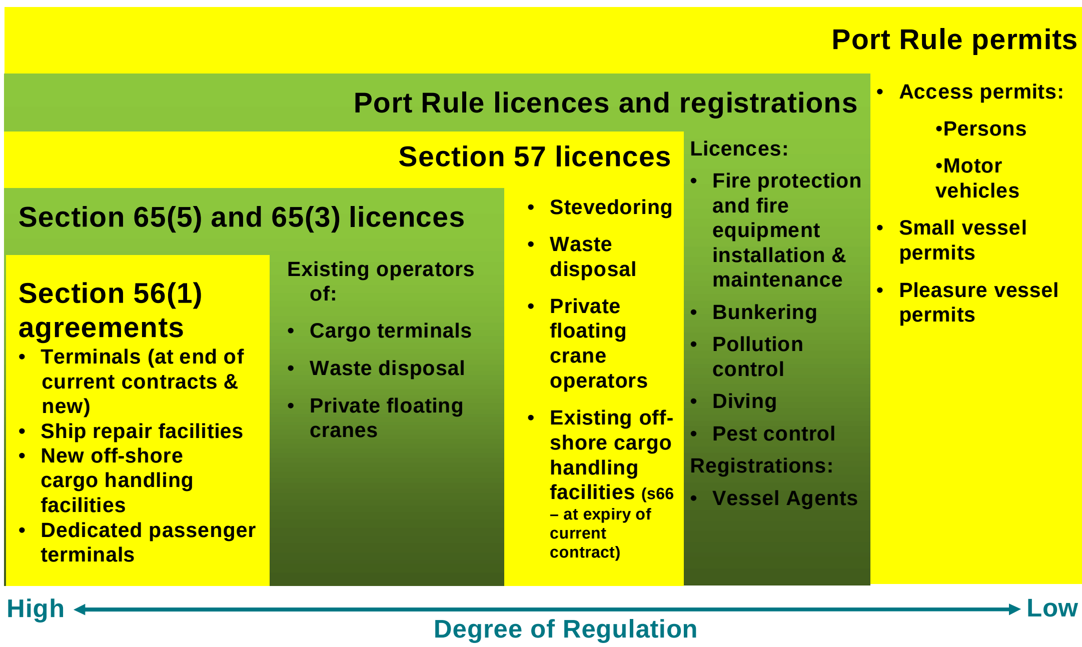

Diagram 2: Types of regulation

Section 73(1) (c) and (d) provide that the Authority may charge fees for the granting of concessions and licences and for any services provided by the Authority in the performance of its functions. The Authority has created a separate section in the Tariff Book, Section 6, where the licence, registration and permit fees are specified. This is summarized in the table following table:

Fees	Service rendered	Application
Port Service Licence, Port Rule Licence, Port Rule Registrations and Port Rule Permit Fees	Fees payable for licences, registrations and permits in accordance with section 57 of the Act and with Port Rules issued in terms of section 80(2) of the Act.	Raised as a fee for the respective licences, registrations and permits issued (Tariff Book Section 6)

Table 8: Licence fees

3.3 Ship Repair in South African ports

The Authority operates ship repair facilities[5], whilst repair activities are carried out by private entities. Ship repair completes the total service offering at the South African ports and brings economic benefits to the ports and the country. The Authority has re-evaluated its involvement in ship repair facilities and the operation thereof. The decision has been taken that the Authority will withdraw from operating repair facilities itself and allows private operators to perform this function. The contracting structure between the Authority and future operators will be in the form of agreements entered into in terms of section 56 of the Act ("section 56 agreements").

It is anticipated that over time, all of the current (and future) repair facilities will be operated by private operators. Since the section 56 agreements will be subject to competitive processes and negotiations, ship repair tariffs currently included in Section 7 of the Tariff Book, will be phased out.

4 PORT INFRASTRUCTURE DEVELOPMENT PLAN AND CAPITAL EXPENDITURE REQUIRED

4.1 Port investment planning

Section 11(1) of the Ports Act lists the main functions of the Authority, and Section 11(1) (a)-(f) lists the responsibilities with respect to the provision of port infrastructure:

[5] **Ship repair facilities - drydocks, slipways, shiplifts, graving docks, floating docks**

'*11. (1) The main function of the Authority is to own, manage, control and administer ports to ensure their efficient and economic functioning, and in doing so the Authority must —*

(a) plan provides, maintain and improve port infrastructure;

(b) prepare and periodically update a port development framework plan for each port, which must reflect the Authority's policy for port development and land use within such port;

(c) control land use within ports, and has the power to lease land under such conditions as the Authority may determine;

(d) provide or arrange for road and rail access within ports;

(e) arrange for such services such as water, light, power and sewerage and telecommunications within ports;

(f) maintain the sustainability of the ports and their surroundings;'

4.2 Transnet's medium-term Port Development Plan

The Authority's key role is to manage and develop national port infrastructure assets. Transnet Capital Projects have prepared a set of Development Framework Plans for the Authority's ports, in conjunction with the Authority. These framework plans identify the long-term development options for the ports in South Africa, based on a strategic evaluation of the available sites for port development. The port capacity requirements for each of the ports have been estimated for the next 30 years based on long-term cargo forecasts. From this work, a number of port development scenarios and schemes have been identified. The costs of each of the specific port development schemes have been estimated and a long-term investment programme, for both the Authority and Transnet Port Terminals has been set out for each alternative scenario. The plan covers all the ports, but two thirds of estimated investment costs, over the first ten years, relate to the ports of Durban and Richards Bay.

A complementary Rail Development Framework Plan has also been prepared. The two plans have been coordinated and harmonised to ensure that they use consistent sets of traffic forecasts and estimates of capacity requirements. This is essential for the development of an optimally deployed investment in South Africa's ports and freight corridor networks.

The National Port Development Plan provides a framework within which the medium-term detailed investment plans can be developed for the next five to ten years. The Authority's executive committee has recently endorsed this medium-term Port Development Plan.

The Authority has an investment plan for the next five years, approved by the Transnet Board. This investment plan shows the Authority's planned investment expenditure averaging approximately R3 billion per year for five years beginning on 1 April 2009.

The medium-term Development Plan envisages a massive increase in this level of expenditure to an average of nearly R7 billion per year over the next 10 years. These steep increases in port capital investment are both a consequence of under investment in the past and the fact that the limits of capacity are being reached at our ports. Large-scale schemes are needed at new sites to accommodate projected traffic volumes. The practicality, as well as the financial feasibility of this level of investment expenditure continues to be debated by the Authority and the shareholder Minister.

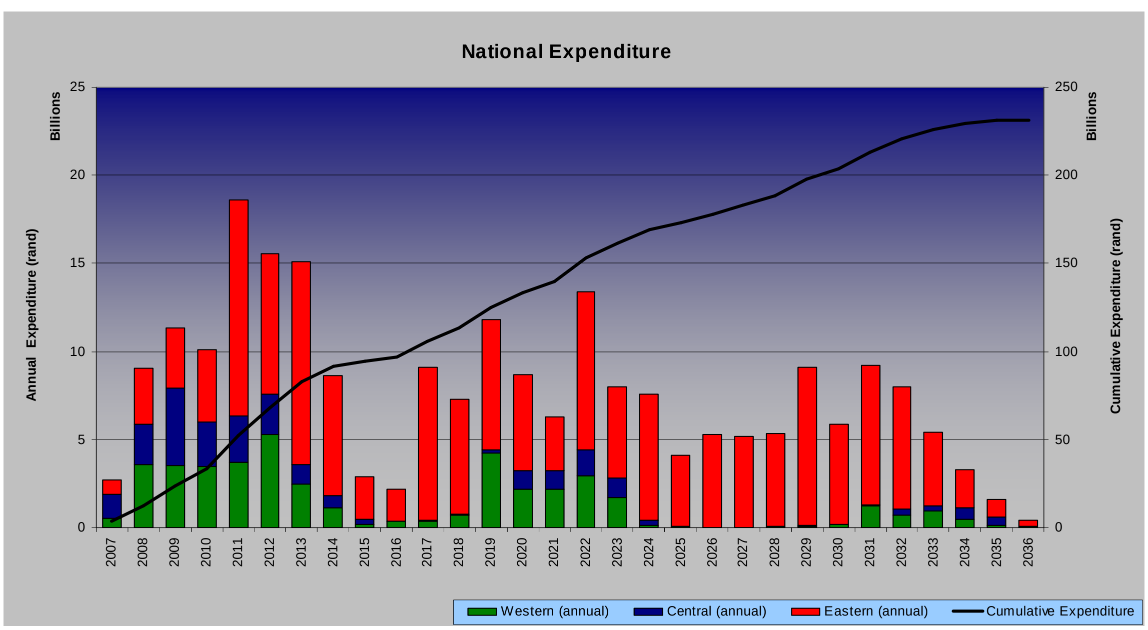

Diagram 3: Long term development plan

The medium-term Development Plan is based on a set of long-term forecasts of cargo throughput at each port, for each of the main categories of cargo. The cargo forecasts for containers were prepared using statistical trend analysis, relating container growth to a number of macroeconomic indicators. Forecasts for break bulk, dry bulk, liquid bulk and motor vehicles were developed from industry interviews. These provided information to develop commodity profiles and to identify the key drivers of growth for each type of commodity, on which judgement-based forecasts were developed.

The projections of port capacity needs were based on estimates of cargo handling capacity of the existing facilities, and proposed new facilities. These were based on Transnet Port Terminal (TPT) handling rates. A specific analysis of container handling capacity was carried out for the existing and proposed new facilities, using international benchmarks throughput comparisons. These estimates indicated a wide range of possible capacity outcomes, depending on the methods used and conditions pertaining in different locations.

The assumed efficiency of cargo handling and the utilisation of available berths are critical to the assessment of future capacity needs and hence investment costs. Cargo handling efficiency can be expected to improve over time, although the Port Development Plan assumes constant berth capacity throughput rates. This is a realistic planning procedure, to allow for the provision of infrastructure, which by its nature has a long lead time, just ahead of demand.

It must be borne in mind that there is a balance between the capital costs to the port, and the capital costs to the ship. The lowest overall logistics cost should determine the optimum berth occupancy.

The demand forecasts and berth capacity estimates were used to estimate the additional berth and cargo handling equipment requirements, for each type of cargo, at each port. A variety of schemes and port layout options were considered at each port to provide the required capacity for each cargo type, and the interaction between the options were considered, to develop feasible options. The costs of each of the possible port schemes was estimated, including both the Authority's port infrastructure costs and TPT's terminal handling equipment costs. Complementary work on the rail investment requirements for the port corridors is being carried out. A broad evaluation of the cost effectiveness of the various port development scenarios was carried out to evaluate the possible sequencing of the options.

On this basis a number of possible long-term port development strategies were identified for each port and overall strategic options were proposed.

A review of the Port Development Plan is now being performed taking into account the potential for achieving higher levels of efficiency in cargo handling rates and Transnet Capital Project's is in the process of producing a revised investment plan. The Authority takes comfort from the fact that its approved investment program is complementary to that contained in the current Port Development Plan, which is used in stakeholder discussions in order to plan and invest appropriately in port infrastructure ahead of demand.

4.3 The Authority's capital investment program

The table below shows the budget and forecast information contained in the Authority's approved investment programme:

Description	Budget 2009/10 R million	Forecasted capital expenditure per annum		
		2010/11 R million	2011/12 R million	2012/13 R million
Capital expenditure as per Corporate Plan 2009/10	3,974	3,145	3,816	3,742
Latest estimated capital expenditure[6]	3,740	2,911	2,133	2,960

Table 9: Capital investment programme in nominal terms

[6] **Revised capital investment is as a result of project deferments informed by the changes in volume demands owing to the recent economic slowdown**

5 TARIFF APPLICATION APPROACH

Consistent with the 2009/10 tariff application, the following approach has been followed to arrive at the proposed tariff increase for the 2010/11 financial year:

1. Calculation of a revenue requirement
2. Conversion of the revenue requirement into a tariff increase

The calculation of a revenue requirement is dealt with in section 6. The following formula calculates the revenue requirement:

Revenue requirement = (cost of capital x regulatory asset base ("RAB")) + operating costs + depreciation + taxation expense

The second step involves the conversion of the revenue requirement into tariffs and is detailed in section 8.2. This requires calculating a percentage increase that is to be applied to 2010/11 tariffs by taking into account the required revenue for 2010/11, the expected revenue for 2009/10, and the expected volume increase in 2010/11. The adjusted tariffs that the Authority proposes to be effective in 2010/11 are reflected in **Appendix A**.

6 REVENUE REQUIREMENT

6.1 The RAB

As a landlord port authority, the Authority is responsible for the management of the South African national ports system. The Authority owns, develops and maintains port land infrastructure. Land includes all land within the port limits and unless it is occupied/utilised by the Authority, it is excluded from the RAB because returns on real estate assets are derived through property lease income.

Port infrastructure has been explained in section 4. These assets form the majority of the RAB used to calculate the revenue requirement for the year 2010/11.

In order to determine the RAB of the Authority, the audited asset base excluding real estate assets at 31 March 2009 was projected forward to the 2010/11 financial year. This section commences with information on the components comprising the asset base data at 31 March 2009, and thereafter details the methodology used to project the asset base forward to 2010/11.

6.1.1 Asset base data

The asset base data was obtained from the audited financial records at 31 March 2009. The base data can be summarised as follows:

Asset	Net book value (R million)
Property, plant and equipment [7]	31,971
Capital work-in-progress ("CWIP")[8]	6,344
Intangible assets[9]	35
Working capital	-
RAB at 31 March 2009	**38,350**

Table 10: Asset base data

6.1.2 Depreciation

In accordance with IAS 16, the following principles are applied:

- Depreciation commences when the asset is declared available for its intended use after the commissioning of the asset.
- The useful lives and residual values of assets are reviewed and adjusted annually, in accordance with IAS 16.
- An asset's carrying value is written down immediately to its recoverable value if the asset's carrying value is greater than its estimated recoverable value.
- Assets in the course of construction are not depreciated.

The forecast depreciation that has been used to calculate the revenue requirement amounts to R837m, using the IAS principles described above.

6.1.3 Opening RAB

The table below summarises the roll forward and components of the opening RAB[10] for the 2009/10 financial year:

[7] **Property ,plant and equipment excludes real estate assets amounting to R5 452m**
[8] **CWIP excludes capitalised borrowing costs and real estate under construction that amount to R374m**
[9] **Intangible assets include items such as IT applications. The Authority does not own any goodwill**
[10] **Excludes amounts associated with real estate**

Transaction type	R million
Opening balance at 1 April 2009	38,350
Escalated to 2009/10 terms by forecasted inflation[11]	40,701
Latest estimate: capital expenditure 2009/10	3,489
Depreciation 2009/10	(686)
Add: Latest estimate: capital expenditure 2009/10 and depreciation escalated to 2009/10 terms[12]	2,888
Closing balance at 31 March 2010 (expressed in 31 March 2010 terms)	43,589
Inflated to 2010/11 terms by forecasted inflation (Opening RAB for 2010/11)[13] (expressed in 30 September 2010 terms)	44,705

Table 11: Opening RAB

- The opening balance was obtained from the audited financial statements of the Authority at 31 March 2009 escalated to 31 March 2010 by forecast inflation.
- The latest estimated capital expenditure for the year ended 31 March 2010 (expressed in 1 October 2009 terms) was escalated to 31 March 2010 by forecast inflation and then added to the opening balance.
- Projected depreciation (expressed in 1 October 2009 terms) for the year was escalated to 31 March 2010 terms and then taken into account to reflect the net book value of the assets at the end of 2009/10 financial year.
- The impact of inflation for 2010/11 was taken into account to reflect the 2009/10 RAB in 2010/11 terms (expressed in 30 September 2010).

6.1.4 CWIP

CWIP refers to assets that are under construction. Such construction ties up scarce capital. In order to arrive at the complete required return on assets, a return on CWIP must be included in the revenue requirement as the construction of these assets must be financed. Port facilities typically take between 24 and 36 months to construct.

[11] Inflation rate is 6.13%
[12] Inflation rate is 6.13% applied for half a year to inflate the amounts from 1 October 2009 terms to 31 March 2010 terms
[13] Inflation rate is 5.20% applied or half a year to inflate the amount from 31 March 2010 terms to 1 October 2010 terms

It is reasonably assumed that capital expenditure is spent evenly throughout the year. Therefore, a factor of 0.5 is applied to the 2010/11 capital spend included in the RAB.

Details	R million
Latest estimated expenditure 2010/11	2,911
Real estate investment	(129)
Full capital spend 2010/11	2,782
2010/11 Capital spend after 0.5 factor is applied	1,391

Table 12: Capital budget 2010/11 (Nominal terms)

6.1.5 The investment program

The nature of the Authority's investment program for 2010/11 financial year is such that the majority of the projects have been sanctioned with contracts for construction having been awarded. The table below summarises the latest estimated planned investment of the Authority for the period 1 April 2009 to 31 March 2013:

	Budget 2009/10 R million	Forecast 2010/11 R million	Forecast 2011/12 R million	Forecast 2012/13 R million
Corporate Plan	**3,974**	**3,145**	**3,816**	**3,742**
Latest Estimate	3,740	2,911	2,133	2,960
Real estate investment	(251)	(129)	(222)	(172)
Capital without Real Estate	3,489	2,782	1,911	2,788

Table 13: Capital budget 2009/10 and forecasts 2010/11 to 2012/13 (Nominal terms)

6.1.6 Working Capital

Net working capital comprises of inventory plus receivables plus operating cash less trade payables and should form part of the RAB. However, due to the capital expansion program, net working capital is a net liability position and has therefore been excluded.

6.1.7 The total RAB

The table below provides a summary of the RAB that is used to calculate the return on capital:

Transaction type	R million
Opening RAB 2010/11	44,705
Capital budget 2010/11	2,782
Depreciation 2010/11	(837)
Closing RAB 2010/11	46,650
The total RAB (average of opening and closing balance)	45,677

Table 14: The RAB

6.2 WACC

The WACC calculation is based on an approved Transnet WACC policy. A post-tax WACC has been used. The change in approach was adopted to overcome the subjectivity in choosing a method to convert from a post-tax WACC to a pre-tax WACC.

Components of WACC	Percentage/factor
Corporate tax rate	28.0%
Gearing	45.0%
Asset beta	0.62
Risk free rate, real	2.94%
Market risk premium	5.68%
Equity beta	1.13
Cost of equity, nominal, post-tax	15.42%
Cost of equity, real post-tax	9.35%
Nominal cost of debt , post-tax	7.62%
Real cost of debt, post tax	1.96%
Real WACC, post tax	6.02%

Table 15: Calculation of the WACC

The table above summarises the calculation of the WACC used in the calculation of the Authority's revenue requirement which is ***a post-tax WACC of 6.02%***

6.3 Operating costs

6.3.1 Operating expenditure

The Authority's operating expenses are accounted for in accordance with International Financial Reporting Standards. The Authority is a landlord port authority and therefore its operations are capital intensive. Consequently, most of the Authority's operating costs are of a fixed nature. This section provides an analysis of the material operating expenditure items:

Cost Category	% of operating costs 2010/11	2009/10 R million	2010/11 R million	Deviation R million	Deviation %
Labour costs	48.25%	1,056	1,194	138	13.1%
Rates & taxes	3.13%	60	77	18	29.3%
Maintenance	8.74%	196	216	20	10.2%
Contract payments	5.01%	131	124	-7	-5.1%
Energy	8.16%	162	202	40	24.7%
Professional services	3.06%	64	76	11	17.4%
Material	2.88%	65	71	6	9.5%
Computer & info systems	2.41%	55	60	5	9.3%
Rental	2.00%	45	49	4	9.8%
Security costs	1.61%	36	40	3	9.0%
Research & development	0.80%	19	20	1	6.3%
Sundry operating costs	13.97%	292	346	54	18.4%
Total operating costs		**2,180**	**2,474**	**294**	**13.5%**

Table 16: Operating costs (Nominal terms)

Operating costs above exclude expenditure related to real estate.

6.3.1.1 Labour cost

Labour costs are the largest expense for the Authority contributing 48.25% to the total operating costs. Specific focus has been given to building marine and engineering capacity together with staffing the port of Ngqura.

6.3.1.2 Rates and Taxes

Rates and taxes only relate to municipal rates and are based on the methodology employed by the municipalities.

6.3.1.3 Maintenance

Repairs and maintenance expenditure is is incurred as a result of the maintenance of the port infrastructure. It is vital that these assets are maintained in the appropriate condition to ensure that the ports system operates efficiently.

6.3.1.4 Contract payments

Contract payments mainly relate to the rental of outsourced dredging work to supplement maintenance dredging at the ports. These supplementary dredging costs will reduce once the planned new dredgers have been acquired. Included in contract payment costs are the flight and maintenance costs which have been outsourced. These relate to two helicopters used for pilotage services at the ports of Richards Bay and Durban.

6.3.1.5 Energy

Increases in these costs are mainly due to fuel price increases, to a lesser extent increased vessel activity, and increased internal dredging work by the Authority dredgers. The electricity cost is mainly due to the electricity tariff increases by the municipalities and Eskom. The trend of higher fuel and electricity costs is expected to continue into the immediate future as global markets experience high oil prices and the local economy gears up for increased capital expenditure by Eskom, resulting in higher tariffs.

6.3.1.6 Professional services

The majority of professional fees relate to internal and external audit fees and legal fees whilst the remainder relates to consulting fees and other professional services expected. The Authority business warrants the use of subject specialists from time to time, which in some cases, may have to be sourced abroad at higher than normal consulting rates.

6.3.1.7 Material

These costs are influenced by material price increases and exchange rate fluctuations on maintenance material used for the marine fleet and civil maintenance.

6.3.1.8 Research and development

These costs relate to desktop studies for future capital investments in a pre-feasibility phase to determine the merits or viability of a project and different options available. The feasibility phase is funded from the capital programme for final research and financial analysis. Costs will vary from year to year depending on the future capital programme.

6.3.1.9 Rental

The majority of rental costs relate to the hire of land and buildings; non-revenue earning vehicles; and telecommunications equipment.

6.3.1.10 Computer and information systems

A computer and information systems cost includes network costs, software licenses, information system support, and development cost and computer consumables.

6.3.1.11 Security

The Authority is using private security firms in the ports. The cost increases relates to contract obligations and additional security arising from ISPS obligations, which require stringent compliance to international standards.

6.3.1.12 Sundry operating cost

These costs include general overheads mainly relating to water and electricity; insurance; travel costs; advertising; refuse removal; telephones; office cleaning; promotions; and sponsorships.

6.4 Taxation

The cost of capital includes an allowance for tax so that the total revenue requirement is sufficient to leave a profit equal to the Authority's post-tax cost of capital. For the WACC calculation there are two possible approaches to the treatment of taxation:

- Set a post-tax WACC – to assess the WACC on a post-tax basis and to treat taxation payments as a separate cash-flow item in the overall revenue requirement; or
- Set a pre-tax WACC – to set the rate of return on a pre-tax basis in order to deliver a pre-tax profit that is sufficient to produce the required post-tax return and pay taxation.

The Authority has used a post-tax WACC in the revenue requirement calculation and consequently has reflected taxation as an expense in its revenue requirement.

The taxation expense is calculated using the following formula:

Taxation expense = [RR - operating costs – depreciation] x Te

Where:

RR is the revenue requirement

T_e is the effective tax rate[14]

Transaction type	R million
RR	6,868
Less: operating costs	2,474
Less: depreciation	837
Taxable income	3,557
Effective tax rate	28.84%
Taxation Expense	1,026

Table 17: Taxation expense

[14] An effective tax rate is used to take into account the effects of deferred taxation and is derived from the Authority's financial statements at 31 March 2009, excluding the effects of the temporary differences relating to Investment Properties.

7 REVENUE REQUIREMENT CALCULATION

The revenue requirement is calculated as follows:

Description	R million
Average RAB	45,677
Real post-tax WACC	6.02%
Return on Capital (“RoC”)	2,750
Plus: depreciation	837
Plus: operating expenses	2,474
Plus :taxation expense	1,026
Total revenue requirement	**7,087**
Less :contract income	219
Net revenue requirement (tariff book)	**6,868**

Table 18: Revenue requirement calculation

The net revenue requirement is the revenue that is required to be generated from tariff book tariffs as reflected in ***Appendix A***. Once the net revenue requirement of R6 868m is determined, this revenue is compared to the corresponding latest estimated revenue for 2009/10 after removing the effect of volume growth in 2010/11, in order to calculate the tariff increase for 2010/11. This approach is detailed in section 8 below.

8 TARIFFS

It is necessary to convert the revenue requirement into a tariff increase. In order to achieve this, the effect of volumes must be taken into account as this effect has a major influence on the final tariff increase.

8.1 Volumes

The main volume drivers for the Authority are cargo and marine services.

8.1.1 Cargo

The Authority has various categories of cargo that traverse port infrastructure and therefore generate revenue in the form of cargo dues. Cargo types are categorised according to the manner in which they are handled, i.e. dry bulk, liquid bulk, break bulk, containers and roll-on roll-off (“RoRo”).

These cargo types are further differentiated between imports, exports, coastwise and transhipments.

- Imports are classified as cargo emanating from an international destination destined to South Africa.
- Exports are cargo shipped from any South African port destined for an international destination.
- Coastwise cargo is cargo emanating from within the borders of South Africa shipped from one South African port and destined to another South African port.
- Transhipment cargo is cargo emanating from an international source destined for another international destination (except South Africa), but which is handled at a South African port. This cargo could be termed "cargo in transit".

8.1.2 Marine services

Marine volumes comprise the number of ships arriving at South African ports and their associated Gross Tonnage (GT). The size of the vessel and the number of days spent in the port dictates how much the vessel will be charged for utilizing basic port infrastructure and marine services operational charges, i.e. tugs, berthing and pilot assistance.

The forecasted budget volumes are derived from various sources and translated into the Authority's future revenue expectation. The volumes are subjected to intense evaluation during the budget cycle, periodically reviewed and updated when necessary. The Authority gathers cargo volume and vessel forecasts primarily from terminal operators and shipping lines. These volumes are compared to past trends and reviewed relative to economic forecasts.

The table below summarizes the weighted average volumes forecasted volumes for the next 3 years (2010/11 to 2012/13)

	2010/11	2011/12	2012/13
Projected volume increases	7.56%	7.41%	5.24%

Table 19: forecast volumes

These forecasted volumes have been used in the Authority's revenue requirement calculation. The volume increases were derived based on 2009/10 latest estimated revenues, compared against 2010/11 revenue projections at 2009/10 tariffs. The following years were also derived in a similar manner.

8.2 Required tariffs

The revenue required from tariff book tariffs for the financial year 1 April 2010 to 31 March 2011 is R6 686m. This is converted into a tariff increase for the period 2009/10 as follows:

Tariff Book tariff increase$_{10/11}$ = $[(RR_{10/11} / ER_{09/10}) \div (1+EVI)] - 1$

Where:

$RR_{10/11}$ is the revenue requirement for 2010/11

$ER_{09/10}$ is the expected revenue for 2009/10

EVI is the expected increase in volumes in 2010/11

Description	R million
$RR_{10/11}$	6,868
$ER_{09/10}$	5,360
EVI (%)	7.56%
Tariff increase	19.13%

Table 20: Conversion of revenue requirement to a tariff increase for 2010/11

Calculating the revenue requirement in each year, for the period 2010/11 to 2012/13 and the associated tariff increases per year, yields the following results:

Year	2010/11	2011/12	2012/13	Present Value (R million)
Prior year revenue (R million)	5,360	6,868	7,539	
Projected volume increases	7.56%	7.41%	5.24%	
Annual tariff increase	**19.13%**	**2.19%**	**4.00%**	
Total revenue requirement	6,868	7,539	8,251	**18,134**

Table 21: Nominal tariff increase (unsmoothed)

Table 21 indicates that the nominal tariff increase for the year 2010/11 is 19.13% (2.19% and 4.00% in 2011/12 and 2012/13 respectively). Tariff smoothing allows for the same tariff increase to be applied consistently over a three year period commencing 1 April 2010, while recovering the equivalent net present value of the unsmoothed option. This will result in more stable tariff increases over the period. However, the impact of changes in volumes estimates, expenditure and inflation in the following years needs to be brought into account when the two subsequent tariff applications are being considered. The smoothed tariff is reflected in Table 22

Year	2010/11	2011/12	2012/13	Present Value (R million)
Prior year revenue (R million)	5,360	6,377	7,577	
Projected volume increases	7.56%	7.41%	5.24%	
Tariff increase	**10.62%**	**10.62%**	**10.62%**	
Total revenue	6,377	7,577	8,821	**18,134**

Table 22: Nominal tariff increase (smoothed)

The proposed tariff that should be implemented and approved are attached in **Appendix A** indicating the increase tariff using the smoothed tariff percentage to escalate the tariff.

9 CONCLUSION

The Authority recommends that it should be allowed to adopt the smoothed approach. This approach will allow the Authority a revenue requirement of R6 377m in 2010/11, and a tariff increase of 10.62%.

Although a three year view is recommended, approval should only be granted for the first year increase. The Authority will need to apply in each subsequent year for an increase based on the same methodology, but also taking into account latest estimates with respect to volumes, inflation and expenditure, both capital and operating.

The Authority therefore submits that approval of the proposed 10.62% increase will not constitute a commitment by the Regulator to increase tariffs by precisely 10.62% for the financial years post 2010/11, but rather to ensure that the Authority recovers the present value of its revenue requirement over a three year period, applying annually the appropriate smoothing of tariff adjustments.

Appendix A: the Authority's proposed tariff book for 2010/11

Note: Penalties are only escalated on review and the 10.62% increase therefore does not apply

TRANSNET NATIONAL PORTS AUTHORITY TARIFFS EFFECTIVE 1 APRIL 2010					
	TARIFF RAND (01/04/09)	TARIFF RAND (01/04/10)		TARIFF RAND (01/04/09)	TARIFF RAND (01/04/10)
Unit of tonnage: 1 metric ton (1 000kg), subject to a minimum of 1 ton, except for the following:			**SECTION 4** MARINE SERVICES 2. TUGS/VESSEL ASSISTANCE AND/OR ATTENDANCE		
Vehicles (empty) driven or towed from / to the port (including boats, yachts, etc. on trailers):			PORT OF RICHARDS BAY		
1 metre of length = 2 tons			Up to 700	3,027.31	3,348.75
			701 to 1800	6,054.63	6,697.51
Bulk liquids = 1 kilolitre			1801 to 8800	6,054.63	6,697.51
			Plus per 100 tons or part thereof above 1800	128.02	141.61
The metric tonnage for tariffing purposes of cargo dues			8801 to 14100	15,096.75	16,699.71
shall include all packaging i.e. mass of cages, cases,			Plus per 100 tons or part thereof above 8800	85.49	94.57
pallets, bags, etc.			14101 to 21200	19,628.87	21,713.05
			Plus per 100 tons or part thereof above 14100	64.22	71.04
Vessels tonnage (excluding Section 7):			21201 to 28300	24,165.41	26,731.28
The tonnage for port tariff purposes is the gross tonnage			Plus per 100 tons or part thereof above 21200	65.91	72.91
of a vessel as per the tonnage certificate issued in terms			Above 28300	28,819.85	31,879.92
of the Tonnage Convention 1969 (NOT converted to cubic metres)			Plus per 100 tons or part thereof above 28300	23.09	25.54
			PORT OF DURBAN		
Where the vessel's tonnage is not available, the highest			Up to 700	2,937.40	3,249.29
tonnage reflected in Lloyds Register of Shipping, is			701 to 1800	5,874.82	6,498.60
acceptable.			1801 to 8800	5,874.82	6,498.60
			Plus per 100 tons or part thereof above 1800	125.08	138.36
SECTION 1			8801 to 14100	14,713.56	16,275.83
LIGHT DUES	11.46	12.68	Plus per 100 tons or part thereof above 8800	83.29	92.13
	54.44	60.22	14101 to 21200	19,127.75	21,158.72
			Plus per 100 tons or part thereof above 14100	62.62	69.27
SAMSA fees to follow			21201 to 28300	23,556.73	26,057.97
			Plus per 100 tons or part thereof above 21200	41.68	46.11
SECTION 2			Above 28300	26,501.48	29,315.39
VESSEL TRAFFIC SERVICES			Plus per 100 tons or part thereof above 28300	20.92	23.14
CHARGES AND SERVICES (At all ports, excluding East London & Mossel Bay)			PORT OF EAST LONDON		
A vessel traffic service (VTS) charge will be levied to			Up to 700	1,895.37	2,096.62

TRANSNET NATIONAL PORTS AUTHORITY TARIFFS EFFECTIVE 1 APRIL 2010					
	TARIFF RAND (01/04/09)	**TARIFF RAND (01/04/10)**		**TARIFF RAND (01/04/09)**	**TARIFF RAND (01/04/10)**
ensure the safety of navigation within the ports and the			701 to 1800	3,790.76	4,193.26
ports environment based on the gross tonnage of a			1801 to 8800	3,790.76	4,193.26
vessel			Plus per 100 tons or part thereof above 1800	93.45	103.37
			8801 to 14100	10,396.61	11,500.51
1.1 VTS charges payable per GT			Plus per 100 tons or part thereof above 8800	66.83	73.93
			14101 to 21200	13,932.40	15,411.73
All ports excluding Durban & Saldanha Bay	0.25	0.28	Plus per 100 tons or part thereof above 14100	53.42	59.09
			21201 to 28300	17,709.92	19,590.35
Ports of Durban & Saldanha Bay	0.31	0.34	Plus per 100 tons or part thereof above 21200	40.16	44.42
			Above 28300	20,545.62	22,727.14
Minimum fee	109.52	121.15	Plus per 100 tons or part thereof above 28300	20.09	22.22
SECTION 3			PORTS OF PORT ELIZABETH & NGQURA		
PILOTAGE SERVICES			Up to 700	2,596.66	2,872.37
1. PILOTAGE / HELICOPTER DUES			701 to 1800	5,193.34	5,744.77
			1801 to 8800	5,193.34	5,744.77
RICHARDS BAY	14,396.66	15,925.29	Plus per 100 tons or part thereof above 1800	110.45	122.18
	5.09	5.63	8801 to 14100	12,995.48	14,375.33
			Plus per 100 tons or part thereof above 8800	73.57	81.38
DURBAN	8,653.03	9,571.80	14101 to 21200	16,894.55	18,688.40
	4.52	5.00	Plus per 100 tons or part thereof above 14100	55.44	61.33
			21201 to 28300	20,807.76	23,017.11
PORT ELIZABETH / NGQURA	4,171.06	4,613.94	Plus per 100 tons or part thereof above 21200	36.87	40.78
	6.67	7.38	Above 28300	23,408.47	25,893.96
			Plus per 100 tons or part thereof above 28300	18.33	20.28
CAPE TOWN	2,949.21	3,262.35			
	4.74	5.24	PORT OF MOSSEL BAY		
			Up to 700	1,895.37	2,096.62
SALDANHA BAY	4,498.22	4,975.84	701 to 1800	3,790.76	4,193.26
	6.35	7.02	1801 to 8800	3,790.76	4,193.26
			Plus per 100 tons or part thereof above 1800	80.62	89.18
OTHER PORTS	3,044.57	3,367.84	8801 to 14100	9,485.76	10,492.95
	4.87	5.39	Plus per 100 tons or part thereof above 8800	53.69	59.39
			14101 to 21200	12,331.78	13,641.16

TRANSNET NATIONAL PORTS AUTHORITY TARIFFS EFFECTIVE 1 APRIL 2010

	TARIFF RAND (01/04/09)	TARIFF RAND (01/04/10)		TARIFF RAND (01/04/09)	TARIFF RAND (01/04/10)
3. PILOTAGE EXEMPTION CERTIFICATE			Plus per 100 tons or part thereof above 14100	40.47	44.77
	64.53	71.38	21201 to 28300	15,188.15	16,800.82
	645.30	713.82	Plus per 100 tons or part thereof above 21200	26.92	29.78
	1,936.20	2,141.78	Above 28300	17,086.47	18,900.70
	96.82	107.10	Plus per 100 tons or part thereof above 28300	13.38	14.80
	3,872.38	4,283.55			
	129.09	142.80			
PORT OF CAPE TOWN			5. RUNNING OF VESSEL'S LINES		
Up to 700	1,836.42	2,031.41			
701 to 1800	3,672.85	4,062.83	PORT ELIZABETH	1,054.03	1,165.95
1801 to 8800	3,672.85	4,062.83		2,108.04	2,331.87
Plus per 100 tons or part thereof above 1800	90.50	100.11			
8801 to 14100	10,069.42	11,138.58	CAPE TOWN	1,102.44	1,219.50
Plus per 100 tons or part thereof above 8800	64.73	71.60		1,538.71	1,702.09
14101 to 21200	13,493.20	14,925.90			
Plus per 100 tons or part thereof above 14100	51.73	57.22	SALDANHA	969.80	1,072.77
21201 to 28300	17,151.31	18,972.42		1,939.60	2,145.55
Plus per 100 tons or part thereof above 21200	38.89	43.02			
Above 28300	19,898.58	22,011.40	OTHER PORTS	769.37	851.06
Plus per 100 tons or part thereof above 28300	19.46	21.53		1,538.71	1,702.09
PORT OF SALDANHA			PORT ELIZABETH	1,054.03	1,165.95
Up to 700	3,575.59	3,955.24		2,108.04	2,331.87
701 to 1800	7,151.15	7,910.45			
1801 to 8800	7,151.15	7,910.45	CAPE TOWN	1,102.44	1,219.50
Plus per 100 tons or part thereof above 1800	152.26	168.43		2,204.89	2,439.00
8801 to 14100	17,911.83	19,813.69			
Plus per 100 tons or part thereof above 8800	101.40	112.17	SALDANHA	969.80	1,072.77
14101 to 21200	23,285.52	25,757.96		1,939.60	2,145.55
Plus per 100 tons or part thereof above 14100	76.22	84.31			
21201 to 28300	28,676.90	31,721.79	OTHER PORTS	769.37	851.06
Plus per 100 tons or part thereof above 21200	50.73	56.12		1,538.71	1,702.09
Above 28300	32,262.81	35,688.45			
Plus per 100 tons or part thereof above 28300	25.47	28.17		769.37	851.06

TRANSNET NATIONAL PORTS AUTHORITY TARIFFS EFFECTIVE 1 APRIL 2010					
	TARIFF RAND (01/04/09)	**TARIFF RAND (01/04/10)**		**TARIFF RAND (01/04/09)**	**TARIFF RAND (01/04/10)**
Should a vessel arrive or depart 30 minutes or more after the notified time the fee per large tug per			6. HIRE OF MARINE EQUIPMENT / MARINE SERVICES	148.85	164.65
half hour or part thereof is				703.02	777.67
All ports (excluding Saldanha)	3,743.61	4,141.10	**SECTION 5** PORT FEES ON VESSELS, MISCELLANEOUS FEES		
Saldanha	4,720.78	5,222.03	AND SERVICES		
			1.1 PORT DUES	89.62	99.14
3. MISCELLANEOUS TUG/VESSEL SERVICES TANKER FIRE WATCH, FIRE FIGHTING & STANDBY				26.87	29.72
SERVICES			Minimum fee	219.01	242.26
All ports (excluding Saldanha)	7,485.73	8,280.56			
	59,885.88	66,244.52	1.2 BERTH DUES		
	4,991.95	5,521.99	Up to 17 700 tons	23.51	26.01
	104,831.25	115,962.15	Following 17 700 to 35 300	15.55	17.20
	3,743.61	4,141.10	Following 35 300 to 53 000	7.82	8.65
SALDANHA			BERTH DUES AT THE PORT OF SALDANHA	0.050	0.06
	9,441.54	10,444.04			
	75,536.80	83,557.24	2. PORT DUES FOR SMALL VESSELS AND PLEASURE		
	6,294.87	6,963.25	VESSELS		
	132,203.78	146,241.08			
	4,720.78	5,222.03	SMALL VESSELS	21.85	24.17
				36.46	40.33
MOBILISATION AND DEMOBILISATION OF				64.01	70.81
FLOATING CRANES				88.06	97.41
				176.09	194.79
Minimum fee per service at the Port of Durban	20,634.04	22,824.95		177.77	196.65
				355.51	393.26
Minimum fee per service at the Port of Cape Town	8,843.16	9,782.12			
			PLEASURE VESSELS	52.05	57.58
FLOATING CRANES				104.10	115.15
				208.19	230.30
For handling loads, per hour or part thereof :					

TRANSNET NATIONAL PORTS AUTHORITY TARIFFS EFFECTIVE 1 APRIL 2010					
	TARIFF RAND (01/04/09)	**TARIFF RAND (01/04/10)**		**TARIFF RAND (01/04/09)**	**TARIFF RAND (01/04/10)**
At the Port of Durban	8,843.16	9,782.12	3. MISCELLANEOUS SERVICES		
At the Port of Cape Town	17,686.32	19,564.24			
4. BERTHING SERVICES			**Rates applicable at ports where these services or equipment are available**		
RICHARDS BAY	1,476.80	1,633.61			
	6.26	6.92	"A" Whether the fire has been extinguished or not on the arrival of the Fire and Emergency Services on the scene		
PORT ELIZABETH	1,784.96	1,974.49			
	8.71	9.63	"B" Whether the "Hazmat" incident has been resolved or not on the arrival of the Fire and Emergency Services		
CAPE TOWN	1,419.34	1,570.04	on the scene		
	6.94	7.68	"C" Whether the rescue and / or salvage operation has		
SALDANHA	1,862.96	2,060.77	been completed or not on the arrival of the Fire and		
	7.89	8.73	Emergency Services		
OTHER PORTS	1,302.89	1,441.23			
	6.36	7.04			
	589.54	652.14			
Rates:			3.3.4. Fire team course per person (2 days)	1,093.72	1,209.85
3.1. FIRE AND EMERGENCY SERVICES			3.3.5. Fire co-ordination course per person (3 days)	1,639.91	1,814.03
3.1.1. Fire tender turn-out fee - Heavy duty (7000 kg)	1,749.43	1,935.18	3.3.6. On site evacuation drills / simulations and		
			feedback	2,915.69	3,225.28
3.1.2. Fire tender turn-out fee - Light duty	1,238.83	1,370.37			
			3.3.7. Hazmat training for drivers (2 days)	1,093.72	1,209.85
3.1.3. Hazmat (Chemical) vehicle turn-out - Heavy					
duty (7000 kg)	1,749.43	1,935.18	3.3.8. Fire risk assessment per day	1,457.84	1,612.63
3.1.4. Hazmat (Chemical) vehicle turn-out - Light duty	1,238.83	1,370.37	3.4. FIRE EQUIPMENT MAINTENANCE		

TRANSNET NATIONAL PORTS AUTHORITY TARIFFS EFFECTIVE 1 APRIL 2010					
	TARIFF RAND (01/04/09)	**TARIFF RAND (01/04/10)**		**TARIFF RAND (01/04/09)**	**TARIFF RAND (01/04/10)**
3.1.5. Use of the fire tender, equipment and crew The fee is per half hour or part thereof	874.70	967.58	3.4.1. Labour cost per hour	160.16	177.17
			3.4.2. Service of CO2 fire extinguisher	80.76	89.34
3.1.6. Use of the Hazmat vehicle, equipment and crew The fee is per half hour or part thereof	874.70	967.58	3.4.3. Pressure test and recharge of CO2 fire extinguisher	175.22	193.82
3.1.7. Additional fire fighting staff fee per half hour or part thereof - each additional member of the fire service assisting in any incident mentioned under A, B and C	146.47	162.02	3.4.4. Recharge of CO^2 fire extinguisher	175.22	193.82
			3.4.5. Service of 9kg powder fire extinguisher	80.76	89.34
3.1.8. Fire fighter on standby duty at the incident including equipment - per half hour or part thereof	146.47	162.02	3.4.6. Pressure test and recharge of 9kg powder fire extinguisher	188.92	208.98
3.1.9. Use of a portable fire pump, chemical transfer pump, generator, "veld fire" pump, bobcat including the fire fighter to operate the pump per half hour or part thereof	232.70	257.41	3.4.7. Recharge of 9kg powder fire extinguisher	175.22	193.82
			3.4.8. Service of 9 Lt water fire extinguisher	80.76	89.34
			3.4.9. Pressure test and recharge of 9 Lt water fire extinguisher	94.45	104.48
3.1.10. Use of additional breathing apparatus Per set - this is in addition to the breathing apparatus sets carried on the fire tender or hazmat vehicle	219.01	242.26	3.4.10. Recharge of 9 Lt water fire extinguisher	80.76	89.34
			3.4.11. Service of 9 Lt foam fire extinguisher	80.76	89.34
3.1.11. Use of additional chemical protection suits Per suite - this is in addition to the chemical suit carried on the hazmat vehicle	874.70	967.58	3.4.12. Pressure test and recharge of 9 Lt foam fire extinguisher	102.65	113.55
			3.4.13. Recharge of 9 Lt foam fire extinguisher	87.60	96.90
3.1.12. Use of fire fighting foam per litre	43.82	48.47	3.4.14. Service fire hose reel	50.65	56.03
3.1.13. Use of fire extinguishers This is in addition to those carried on the fire tender or hazmat vehicle			3.4.15. Service and pressure test fire hose	80.76	89.34
			3.4.16. Service mobile foam fire unit (> 9 Lts capacity)	80.76	89.34

TRANSNET NATIONAL PORTS AUTHORITY TARIFFS EFFECTIVE 1 APRIL 2010					
	TARIFF RAND (01/04/09)	**TARIFF RAND (01/04/10)**		**TARIFF RAND (01/04/09)**	**TARIFF RAND (01/04/10)**
The tariffs below include the cost of material, labour and supervision involved in the recharging of the			3.4.17. Pressure test and recharge mobile foam		
equipment			fire unit	407.93	451.24
A: 9 Lt water fire extinguisher	72.56	80.26	3.4.18. Recharge mobile foam fire unit		
B: 9Lt foam fire extinguisher	87.60	96.90	(> 9 Lts capacity)	306.63	339.19
C: 9kg Dry powder fire extinguisher	109.52	121.15			
D: 5-7 kg Carbon Dioxide fire extinguisher	175.22	193.82	3.4.19. Service mobile powder fire unit	80.76	89.34
3.1.14. Emergency support vehicle - R/km	4.10	4.54	3.4.20. Pressure test & recharge mobile powder fire		
			unit (> 9 kg capacity)	407.93	451.24
3.2. FIRE PROTECTION			3.4.21. Recharge mobile powder fire unit (> 9kg capacity)	306.63	339.19
3.2.1. Vessel fire protection duties - fire fighter on					
shipping per hour	162.89	180.19	3.5. FIRE EQUIPMENT HIRE		
3.2.2. Cargo fire protection duties - fire fighter on			3.5.1. Training Facilities Hire per day		
cargo per hour	162.89	180.19	(excluding fire equipment)	2,551.59	2,822.52
3.2.3. "Hotwork" fire safety inspection service	175.22	193.82	3.5.2. Fire pump hire (per half hour)	232.71	257.42
			3.5.3. Ejector pump hire (per half hour)	87.60	96.90
3.3. FIRE AWARENESS TRAINING (meals excluded)					
			3.5.4. Fire hose hire (per half hour)	21.90	24.23
3.3.1. Fire induction course per person per day					
(1 day)	546.18	604.17	3.5.5. Branch pipe and nozzle hire (per 8 hr day)	21.90	24.23
3.3.2. Hazmat awareness course per person			3.5.6. Fire extinguisher hire (per 8 hr day)	72.56	80.26
(2 days)	1,093.72	1,209.85			
			3.5.7. Fire tender and driver - social functions (per hour)	1,749.43	1,935.18
3.3.3. Fire marshal course per person (1 day)	546.18	604.17			
			4. SECURITY SERVICES Fees are available on application		

TRANSNET NATIONAL PORTS AUTHORITY TARIFFS EFFECTIVE 1 APRIL 2010					
	TARIFF RAND (01/04/09)	**TARIFF RAND (01/04/10)**		**TARIFF RAND (01/04/09)**	**TARIFF RAND (01/04/10)**
5. FRESH WATER			4.2. PREPARATION AT PORT OF DURBAN	8,987.76	9,942.07
Fees are available on application				8,822.57	9,759.34
6. REMOVAL OF REFUSE			5. DOCKING AND UNDOCKING OF VESSELS	6,803.69	7,526.10
Fees are available on application				3,001.27	3,319.94
7. PASSENGERS' BAGGAGE: ALL PORTS	41.94	-		6,803.69	7,526.10
				6,676.48	7,385.38
8. PASSENGERS' LEVY: ALL PORTS	44.22	-			
SECTION 6			6. DRYDOCK, FLOATING DOCK, SYNCROLIFT AND SLIPWAY DUES PORT OF CAPE TOWN AND EAST LONDON		
Port Service Licence, Port Rule Licence, Port Rule			DRYDOCK - FIRST 24 HOUR PERIOD	4,464.65	4,938.70
Registration and Port Rule Permit Fees				1.31	1.45
				5,876.83	6,500.83
6.1 Fees payable for Port Service licences to be issued by				1.49	1.65
the Authority in terms of section 57 of the National Ports				10,321.01	11,416.89
Act, No 12 of 2005:				1.84	2.04
				10,806.36	11,953.77
Floating crane services licence fee	20,000.00	20,000.00		1.84	2.04
Stevedore services licence fee	20,000.00	20,000.00		22,522.02	24,913.39
Waste disposal services licence fee	20,000.00	20,000.00		1.84	2.04
				26,779.06	29,622.44
6.2. Fees payable for licences, registrations and permits				1.84	2.04
to be issued by the Authority in terms of Port Rules made by the Authority in terms of section 80(2) of the National			EACH SUBSEQUENT 12 HOUR PERIOD	2,232.31	2,469.34
Ports Act, No 12 of 2005:				0.44	0.49
				2,938.43	3,250.43
6.2.1. Port Rule licences:				0.49	0.54
Bunkering licence fee	20,000.00	20,000.00		5,160.51	5,708.45
Diving licence fee	20,000.00	20,000.00		0.72	0.80
Fire protection and fire equipment installation and				5,403.18	5,976.89
maintenance licence fee	20,000.00	20,000.00		0.72	0.80
Pest control licence fee	20,000.00	20,000.00		11,261.02	12,456.71
Pollution control licence fee	20,000.00	20,000.00		0.62	0.69

TRANSNET NATIONAL PORTS AUTHORITY TARIFFS EFFECTIVE 1 APRIL 2010					
	TARIFF RAND (01/04/09)	TARIFF RAND (01/04/10)		TARIFF RAND (01/04/09)	TARIFF RAND (01/04/10)
				13,389.54	14,811.23
6.2.2. Port Rule registration:				0.49	0.54
Vessel agent registration fee	438.60	438.60	PORT OF DURBAN		-
			DRYDOCK - FIRST 24 HOUR PERIOD	10,815.12	11,963.46
6.2.3. Port Rule access permits for persons:				1.84	2.04
Restricted areas - Ad hoc access permit fee	Free	Free		22,522.02	24,913.39
Restricted areas - Longer-term access permit fee	Free	Free		1.84	2.04
				26,779.06	29,622.44
6.2.3. Port Rule permits for small vessels and pleasure vessels:				1.84	2.04
Small vessel permit fee	Free	Free	EACH SUBSEQUENT 12 HOUR PERIOD	5,407.56	5,981.73
Pleasure vessel permit fee	Free	Free		0.72	0.80
Motor vehicle access permit fee	197.37	197.37		11,261.02	12,456.71
				0.62	0.69
SECTION 7 DRYDOCKS, FLOATING DOCKS,				13,389.54	14,811.23
SYNCROLIFTS AND SLIPWAYS				0.49	0.54
			FLOATING DOCK - FIRST 24 HOUR PERIOD	10,613.40	11,740.32
Tonnage of vessels for tariff purposes				1.82	2.01
The gross tonnage of a vessel in cubic metres (conversion factor 2,83) of a vessel as per the tonnage cetificate issued			EACH SUBSEQUENT 12 HOUR PERIOD	5,306.69	5,870.15
in terms of the Tonnage Convention 1969,				0.72	0.80
plus The tonnage in mass, of all cargo on board.			SYNCROLIFT		
			FIRST 24 HOUR PERIOD	833.28	921.76
2. BOOKING FEES				1.84	2.04
CAPE TOWN & EAST LONDON				1,096.43	1,212.85
Drydock	29,237.99	32,342.46		1.84	2.04
Syncrolift	7,309.50	8,085.62			
Slipways	On application	On application	EACH SUBSEQUENT 12 HOUR PERIOD	416.65	460.89
				0.76	0.84
DURBAN				548.21	606.42
Drydock	29,237.99	32,342.46		0.76	0.84
Floating Dock	29,237.99	32,342.46	MINIMUM FEES		
Slipways	On application	On application	FIRST 24 HOUR PERIOD	25,258.69	27,940.64

TRANSNET NATIONAL PORTS AUTHORITY TARIFFS EFFECTIVE 1 APRIL 2010

	TARIFF RAND (01/04/09)	**TARIFF RAND (01/04/10)**		**TARIFF RAND (01/04/09)**	**TARIFF RAND (01/04/10)**
				9,690.93	10,719.91
3. PENALTIES				10,613.40	11,740.32
Should the booking not be taken up or cancelled within 21 consecutive days prior to the booked date the deposit will be forfeited. If the booking is cancelled > 21 days, a full refund will be given.				3,445.70	3,811.56
			EACH SUBSEQUENT 12 HOUR PERIOD	10,603.16	11,729.00
				4,331.60	4,791.53
				5,306.69	5,870.15
4.1. PREPARATION AT THE PORTS OF CAPE				1,147.60	1,269.45
TOWN AND EAST LONDON	1,122.74	1,241.95			
	2,245.49	2,483.91	7. SLIPWAY		
	4,490.95	4,967.80	Fees are available on application		
	6,736.45	7,451.72			
	8,981.91	9,935.60			
8. WHARF CRANES			9. CARGO CONVEYED BY VESSELS PERMITTED TO SERVICE VESSELS		
8.1 Wharf cranes at the Ports of Cape Town and East London	657.85	727.70	WITHIN AND OUTSIDE THE PORT		
			Per trip	272.67	301.62
8.2 Wharf cranes at the Port of Durban	657.85	727.70			
			Bulk	52.49	58.06
8.3. Crane 206 at the Port of Cape Town			Breakbulk	111.51	123.35
Working hours per hour	1,350.33	1,493.71	Breakbulk empty returns	3.28	3.63
Overtime per hour	1,620.40	1,792.45	Motor vehicles on own wheels	183.68	203.18
Public holidays and Sundays per hour	1,890.47	2,091.20			
			1.2 IMPORTS PER CONTAINER		
SECTION 8 (OLD SECTION 7)			6m / 20'	1,942.23	2,148.45
CARGO DUES ON IMPORTS, EXPORTS, TRANSHIPMENTS AND COASTWISE TRAFFIC			12m / 40' , 13,7m / 45'	3,884.44	4,296.89
			Empty containers, all sizes	64.31	71.14
Unit of tonnage:			2.1 EXPORTS PER TON		
			Bulk	39.35	43.53
1 metric ton (1 000kg), subject to a minimum			Breakbulk	91.84	101.59
of 1 ton, except for the following:			Breakbulk empty returns	3.28	3.63

TRANSNET NATIONAL PORTS AUTHORITY TARIFFS EFFECTIVE 1 APRIL 2010					
	TARIFF RAND (01/04/09)	**TARIFF RAND (01/04/10)**		**TARIFF RAND (01/04/09)**	**TARIFF RAND (01/04/10)**
			Motor vehicles on own wheels	91.84	101.59
Vehicles (empty) driven or towed from / to the port (including boats, yachts, etc. on trailers):			2.2 EXPORTS PER CONTAINER		
1 metre of length = 2 tons			6m / 20'	964.68	1,067.11
			12m / 40' , 13,7m / 45'	1,929.37	2,134.23
Bulk liquids = 1 kilolitre			Empty containers, all sizes	64.31	71.14
The metric tonnage for tariffing purposes of cargo dues shall include all packaging i.e. mass of cages,			3. COASTWISE CARGO		
			Per ton, inwards or outwards		
cases, pallets, bags, etc.			Bulk / Breakbulk	12.10	13.38
			Breakbulk Empty Returns	3.28	3.63
The cargo dues order must be substantiated by additional documentation as per Section 8 Clause 1.1 of			Per container, inwards or outwards		
			6m / 20'	65.61	72.58
the NPA Tariff Book.			12m / 40' , 13,7m / 45'	131.19	145.12
			Empty containers, all sizes	65.61	72.58
The minimum fee for cargo dues on breakbulk cargo will be based on 1 ton.			4. TRANSHIPMENTS PER MOVE Per container, inwards or outwards		
1.1 IMPORTS PER TON			6m / 20'	65.61	72.58
			12m / 40' , 13,7m / 45'	131.19	145.12
			Bulk / Breakbulk per ton	3.23	3.57
			Bulk liquids - up to 100 000 tons, per ton, per consignment	3.23	3.57
			Thereafter per ton	1.61	1.78
			8. PENALTIES AND RELATED FEES		
				230.00	230.00
				1,150.00	1,150.00
			Framing fee per order	230.00	230.00

BREAKBULK				
	2009/10		2010/11	
Commodity	Imports	Exports	Imports	Exports
Acids	68.88	29.52	76.19	32.65
Agricultural products / seaweed, EOHP	25.59	25.59	28.31	28.31
Alumina	23.62	19.68	26.13	21.77
Aluminium flouride	45.90	91.84	50.77	101.59
Ammonium & products thereof	45.90	45.90	50.77	50.77
Animal / vegetable oils / fats & products thereof	45.90	45.90	50.77	50.77
Articles of cement / sand / stone	19.68	19.68	21.77	21.77
Asbestos & products thereof	49.21	49.21	54.44	54.44
Bait	111.51	19.68	123.35	21.77
Barley & products thereof	25.59	25.59	28.31	28.31
Base metals: Other	111.51	77.17	123.35	85.36
Bricks	45.90	19.68	50.77	21.77
Cement & clinker	19.68	3.94	21.77	4.36
Chemicals & products thereof	45.90	91.84	50.77	101.59
Chrome ore	13.78	11.15	15.24	12.33
Citrus fruit	18.11	18.11	20.03	20.03
Clay	19.68	19.68	21.77	21.77
Coal	7.60	2.62	21.77	21.77
Copper & products thereof	111.51	45.90	123.35	50.77
Cotton	111.51	48.53	123.35	53.68

BREAKBULK				
	2009/10		2010/11	
Commodity	**Imports**	**Exports**	**Imports**	**Exports**
Cotton seed & products thereof	31.48	31.48	34.82	34.82
Deciduous fruit	32.98	32.98	36.48	36.48
Exotic fruit	32.98	32.98	36.48	36.48
Ferric Sulphate	45.90	91.84	50.77	101.59
Ferro alloys	23.62	23.62	26.13	26.13
Fertilizers	19.28	13.78	21.33	15.24
Fish loose and in cartons	111.51	39.35	123.35	43.53
Fish meal & products thereof	22.31	22.31	24.68	24.68
Fish prepared	68.88	29.52	76.19	32.65
Fluorspar	19.68	19.68	21.77	21.77
Foodstuff prepared	68.88	29.52	76.19	32.65
Glass & glassware	25.59	12.37	28.31	13.68
Grain & products thereof	23.62	23.62	26.13	26.13
Granite & products thereof	45.90	7.60	50.77	8.41
Gypsum & products thereof	19.68	19.68	21.77	21.77
Iron ore	19.68	19.68	21.77	21.77
Lead & products thereof	19.68	15.73	21.77	17.40
Lime & products thereof	19.68	19.68	21.77	21.77

BREAKBULK				
	2009/10		2010/11	
Commodity	**Imports**	**Exports**	**Imports**	**Exports**
Logs	52.49	5.26	58.06	5.82
Magnesium	68.88	91.84	76.19	101.59
Maize & products thereof	21.66	21.66	23.96	23.96
Malt & products thereof	35.42	35.42	39.18	39.18
Manganese ore	13.78	13.78	15.24	15.24
Ores & minerals: Olivine	19.68	91.84	21.77	101.59
Ores & minerals: Other	19.68	19.68	21.77	21.77
Ores & minerals: Silico Manganese	111.51	23.62	123.35	26.13
Ores & minerals: Silicon metal	111.51	45.90	123.35	50.77
Paper & products thereof	59.69	34.11	66.03	37.73
Petroleum coke	24.61	24.61	27.22	27.22
Pig iron	19.68	10.48	21.77	11.59
Pitch pencil	19.68	18.39	21.77	20.34
Plastic & products thereof	91.84	39.35	101.59	43.53
Potash & products thereof	19.28	13.78	21.33	15.24
Rice & products thereof	25.59	25.59	28.31	28.31
Rubber & products thereof	80.37	49.21	88.90	54.44
Rutile	111.51	23.62	123.35	26.13

BREAKBULK				
	2009/10		2010/11	
Commodity	Imports	Exports	Imports	Exports
Salt	19.68	19.68	21.77	21.77
Scrap steel	6.54	6.54	7.23	7.23
Soda ash	29.52	29.52	32.65	32.65
Sodium sulphate / sulphite	45.90	91.84	50.77	101.59
Stainless steel (excluding pipes & tubes)	85.29	85.29	94.35	94.35
Steel pellets	7.21	7.21	7.98	7.98
Steel pipes / tubes	72.15	35.42	79.81	39.18
Steel rebars / sheets / plates / angles	20.03	20.03	22.16	22.16
Steel: Cold rolled coils, galvanised, aluzinc coils	20.03	20.03	22.16	22.16
Steel: Hot rolled coils, slabs, billets	20.03	20.03	22.16	22.16
Sugar	23.62	23.62	26.13	26.13
Textiles & products thereof	91.84	39.35	101.59	43.53
Timber & products thereof (excluding furniture)	66.92	14.41	74.03	15.94
Titanium slag	29.52	29.52	32.65	32.65
Vegetables fresh or frozen	25.59	25.59	28.31	28.31
Vegetables prepared	68.88	29.52	76.19	32.65
Vermiculite	27.55	27.55	30.48	30.48
Wheat & products thereof	24.61	24.61	27.22	27.22
Woodpulp	39.35	39.35	43.53	43.53
Zinc & products thereof	19.68	19.68	21.77	21.77
Zircon	111.51	19.68	123.35	21.77

DRY BULK				
	2009/10		2010/11	
Commodity	Imports	Exports	Imports	Exports
Agricultural products / seaweed, EOHP	25.59	25.59	28.31	28.31
Alumina	23.62	39.35	26.13	43.53
Andalusite	52.49	9.18	58.06	10.15
Barley & products thereof	25.59	39.35	28.31	43.53
Cement & clinker	19.68	3.94	21.77	4.36
Chrome ore	13.78	4.73	15.24	5.23
Coal	7.60	2.62	8.41	7.23
Copper concentrates	19.68	19.68	21.77	21.77
Cotton seed & products thereof	31.48	39.35	34.82	43.53
Ferro alloys	23.62	23.62	26.13	26.13
Fertilizer & products thereof	13.78	13.78	15.24	15.24
Fluorspar & products thereof	19.68	19.68	21.77	21.77
Grain & products thereof	19.68	19.68	21.77	21.77
Gypsum & products thereof	19.68	19.68	21.77	21.77
Iron Ore	13.78	6.54	15.24	7.23
Iron Oxide (Hematite)	13.78	6.54	15.24	7.23
Lead & products thereof	52.49	15.73	58.06	17.40
Maize & products thereof	19.68	10.48	21.77	11.59
Malt & products thereof	35.42	39.35	39.18	43.53

DRY BULK				
	2009/10		2010/11	
Commodity	Imports	Exports	Imports	Exports
Manganese ore	13.78	6.54	15.24	7.23
Ores & minerals EOHP	19.68	39.35	21.77	43.53
Ores & minerals: Magnetite	52.49	2.62	58.06	11.59
Ores & minerals: Silico Manganese	23.62	23.62	26.13	26.13
Petroleum Coke	24.61	24.61	27.22	27.22
Pig iron	52.49	10.48	58.06	11.59
Potash & products thereof	13.78	13.78	15.24	15.24
Rice & products thereof	21.66	39.35	23.96	43.53
Rockphosphate		7.48	-	8.27
Rutile	52.49	23.62	58.06	26.13
Salt	4.60	39.35	5.09	43.53
Soda ash	19.68	39.35	21.77	43.53
Steel: Steel pellets	7.21	5.26	7.98	5.82
Sugar	52.49	15.73	58.06	17.40
Sulphur	5.00	5.00	5.53	5.53
Timber products: Wood shavings, sawdust	52.49	5.50	58.06	6.08
Titanium slag	52.49	29.52	58.06	32.65
Vermiculite	52.49	12.86	58.06	14.23
Wheat & products thereof	19.68	19.68	21.77	21.77
Woodchips	52.49	5.50	58.06	6.08
Zinc & products thereof	19.68	39.35	21.77	43.53
Zircon	52.49	19.68	58.06	21.77

LIQUID BULK				
	2009/10		2010/11	
Commodity	Imports	Exports	Imports	Exports
Ammonium & products thereof	21.00	21.00	23.23	23.23
Anhydrous ammonia	21.00	21.00	23.23	23.23
Animal / vegetable oils / fats & products thereof	45.90	39.35	50.77	43.53
Caustic soda	37.40	39.35	41.37	43.53
Crude & petroleum products	23.62	13.12	26.13	26.13
Molasses & products thereof	5.14	2.62	5.69	2.90
Phosphoric acid	52.49	33.47	58.06	37.02
Pitch pencil	11.02	39.35	12.19	43.53
Sunflower seed oil	45.90	39.35	50.77	43.53