

# Transnet seeks further reprieve from R10bn debt repayment as December deadline looms

By [Ray Mahlaka](#)

9 Nov 2023

Transnet, the state-owned transport company that has accumulated a mountain of debt, plans to ask its lenders for a further reprieve on a big chunk of debt that is due next month to avoid a messy default and potential bankruptcy.



Source: Reuters.

Transnet has already received a reprieve on a portion of its debt totalling R7bn, which was due for repayment on 6 November 2023. The company asked lenders to roll it over to a later period.

In finance lingo, Transnet “refinanced” the debt that became due for repayment in early November, meaning that it applied for new debt and used it to replace existing/outstanding debt while negotiating new repayment terms.

Read the full article by Ray Mahlaka at *Daily Maverick*.

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