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## **Grindrod may post a loss of upto 60pct in H1 headline EPS**

*Friday, 03 Jul, 2009*

Africa's biggest shipping firm Grindrod expects to report a decline of up to 60% in first half headline earnings a share as the global economic slowdown hit shipping volumes and rates.

Grindrod, which derives more than 80% of its profit from shipping resources such as iron ore, cement, coal and fuel, said that the results were also hit by the substantially stronger rand against the dollar.

(Sourced from [www.reuters.com](http://www.reuters.com))

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