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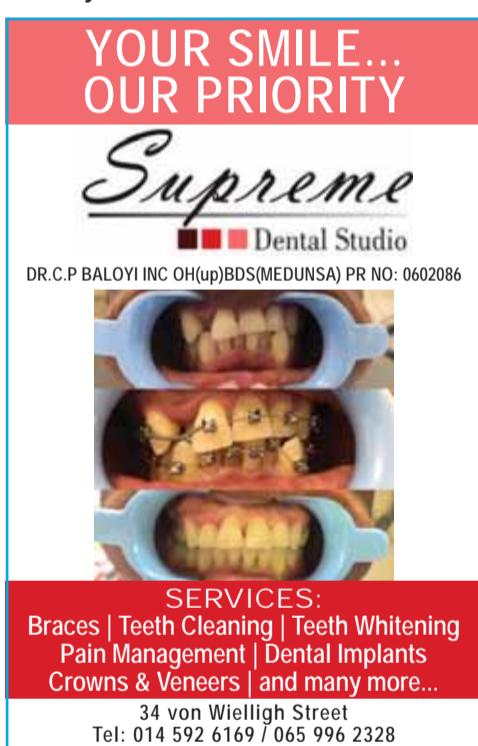


Further reductions in the fuel price may be on the horizon at the end of January according to the unaudited mid-month fuel price data released by the Central Energy Fund. Although the international price of crude oil has ticked up since its low of 1 January, the overall price is still lower than December's average, and this reflects in the current data. In addition, the Rand/US dollar exchange rate has strengthened from an average of R14.44 at the beginning of the year to around R14.20 now.

The current data showed a drop of around 12 cents per litre petrol, 36 cents for diesel, and 33 cents for illuminating paraffin.

We expect this figure may fluctuate in the second half of January. The Rand continues to firm slightly and it's not clear what level oil will stabilise around. Whether this will work in favour of fuel users or against them remains to be seen.

Automobile Association press release: 15 January 2019



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