

FUEL INCREASE ON THE HORIZON... AGAIN.

Motorists will have to tighten their belts as recent reductions in the fuel price have once again evaporated. This is due to a steady increase in international petroleum prices during the first half of February, according to the unaudited mid-month fuel price data released by the Central Energy Fund.

Oil traded within a very tight band for most of January, but we have seen a steady uptick since February began. This trend has accelerated in the last week in particular. At the same time, the Rand, while currently offsetting some of oil's gains, has been on a weakening trend against the US dollar since the start of February.

The Rand has slipped from R13.20 against the dollar on 1 February to R14.12 on 14 February. This is not good news for fuel users at a time when oil prices are also rising.

Current data suggests a price increase of 43 cents per litre for petrol, 62 cents for diesel,



and 47 cents for illuminating paraffin. If the trendlines for oil and the Rand don't flatten out, there could be worse to come. We advise motorists to factor some fuel price pain into their budgets as we move towards March.

Automobile Association (AA) press release: February 2019

INTENDED AMCU SECONDARY STRIKE SUSPENDED



Further to its announcement on 21 February 2019, Lonmin confirmed that it sought an interdict from the South African Labour Court against the Association of Mineworkers and Construction Union (AMCU) to prevent the union and its members from embarking on a secondary strike at Lonmin's operations. The South African Labour Court on 27 February ruled that the intended secondary strike at Lonmin's operations is suspended pending judgement in due course and operations continue normally.

Lonmin press release, 28 February 2019

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