

Fuel prices set to increase again in October

On the first Wednesday of this October, diesel is expected to increase by around R1.60/l, while petrol is expected to increase by between 75c/l and 80c/l depending on the grade. Illuminating paraffin is expected to rise by more than R1.50/l. This is according to the Automobile Association (AA), which commented on unaudited fuel data from the Central Energy Fund (CEF).



Source: Nuttakit Sukjaroenusuk - 123RF.com

“As was the case with the previous increases, these latest significant adjustments are mainly attributable to rising international oil prices. While the weaker rand/US dollar exchange is also playing a role in the hikes for all fuels, its contribution is less substantial than the international product prices,” notes the AA.

Based on the current numbers, ULP95 petrol in Gauteng will rise above R25/l and at the coast above R24/l for the first time since August last year.

“These increases are going to hit all consumers hard, and they come at a time when most South Africans are feeling extreme financial pressure. It remains concerning, however, that in the face of these increases, the government remains silent on its plans, if there are any, on a way forward to deal more effectively with fuel price increases,” notes the association.

The AA again advises motorists to keep their vehicles in good mechanical condition, and their tyres inflated to manufacturer's specifications to ensure optimal fuel usage. Minimising trips where possible, using air conditioners sparingly, and not overloading the vehicle are other measures owners can take to decrease fuel consumption.

"As the end of the year approaches many people will be making plans for their annual vacations. Part of that planning must include budgeting properly for fuel expenses now and including some extra finds to offset possible additional increases that may occur in November and December," concludes the AA.

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