



FUEL PRICES TO REACH MOST EXPENSIVE LEVEL YET

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The Cape Chamber is disappointed, but not surprised, with the increase in fuel prices which will reach its most expensive level yet on Wednesday.

Unfortunately this is to be expected with the weakened rand and the crude oil increase – a situation that we predicted early September that might result in a shock increase

This shock increase is now a reality. Coupled with a shrinking economy, this fuel increase is particularly onerous on both business and domestic users.

Much of the damage has unfortunately been self-inflicted with widespread corruption, mismanagement of our State Owned Enterprises and the looming expropriation issue not engendering any confidence in investors.

South Africa has so much potential, yet we seem to be pushing down on the accelerator, hoping to go faster, yet pushing as hard as we can on the brakes at the same time. The result is that we are going nowhere – fast.

Janine Myburgh

President of the Cape Chamber

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