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SAA revalidations – beware ADMs

DORINE REINSTEIN

SAA has introduced stringent penalties for agents failing to follow the right procedures when revalidating unused SAA, SA Express and SA Airlink tickets.

Under the new regulations, if a traveller cancels a flight or the return portion of a ticket, travel agents need to rebook and re-issue the ticket before the original flight was due to depart or within 24 hours of the client cancelling the flight, whichever is soonest.

If the travel agent circumvents the new regulations and reissues

or revalidates the ticket beyond the prescribed time limit, the airline system will detect the

“These ‘unused’ tickets will now be tracked and the agency issued an ADM for the unused portion that was not re-issued or refunded immediately.”

breach of the rule and that travel agent will be debited the full cost of the ticket and would need to recover this amount

from the traveller.

The new policy came into effect at the end of last year but until January 15, SAA had an auto suspension policy in place for previously issued tickets. Now, previously issued tickets that still have ‘open’ sector coupons with no corresponding reserved flights will be affected.

Rachael Penaluna, business manager of Sure Maritime Travel, explains that agents often ‘kept’ tickets with unused dates for further use for their clients, for up to six months.

This is a thing of the past, as these ‘unused’ tickets will now

be tracked and the agency issued an ADM for the unused portion that was not re-issued or refunded immediately.

Rachael adds that it is important for travel agents to warn and educate their clients.

“We were warned in September that this was coming, and we have refunded all outstanding tickets that we were ‘holding’ on SAA. We have had to educate clients who expect us to ‘keep’ their unused tickets for future use.

“If a ticket is not used in its entirety on the dates issued, it must be put in for refund immediately.” ■

Bidvest to launch car-rental brand

NATASHA SCHMIDT

AFTER more than 20 years of managing the Budget car and van rental franchise in South Africa, Bidvest will cut ties with the Avis Budget Group (ABG), as of February 28. The vehicle hire business will be rebranded and trade as Bidvest Car Rental. The existing infrastructure, management and team will remain unaffected following this decision.

Bidvest’s agreement with ABG, which is headquartered in the US, expired on January 23 and a separation agreement has been concluded to ensure a smooth transition through to the end of February.

Bidvest South Africa’s ce, **Lindsay Ralphs**, said: “The separation discussions have followed in

the spirit of our long-standing relationship and both parties are fully committed to ensuring no disruption to customers and partners alike. Over the coming month, Bidvest will embark on the launch of Bidvest Car Rental, a truly and ‘Proudly South African’ domestic car and van rental business.”

This means there was now an opportunity for another candidate to take up the Budget licence and brand, a source told TNW.

The Avis Budget Group is a global provider of vehicle rental services, both through its Avis and Budget brands. It owns and operates most Avis and Budget car-rental offices in North America, Europe and Australia, and operates primarily through licensees in other parts of the world. ■



Get away for Valentine’s Day!

Valentine’s Day is coming up and now is the time to book for a romantic holiday for two in Mauritius. World Leisure Holidays is offering ‘Spouse Stays Free’ packages at its Ambre, La Pirogue, Sugar Beach, Long Beach and Le Touessrok resorts for set departures between February 13 and 20 (subject to availability at the time of making the booking). Toasting love, romance and happy travelling are World Leisure Holidays’ **Cathie Bester** (national sales manager) and **Johann Strydom** (md). Photo: Shannon Van Zyl

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Zim tourism hit by 'unexpected' VAT

DORINE REINSTEIN

ZIMBABWE'S tourism industry has been taken by surprise by the sudden introduction of the controversial 15% tourism VAT on January 16. The tax applies to payments for accommodation for foreign visitors to the country. Tour operators in Zimbabwe expected the VAT to be shelved after the country's finance minister, **Patrick Chinamasa**, omitted to mention the tax in his 2015 budget announcement. **Brent Williamson**, owner of Adventure Zone and Lodge, says the tourism industry

was not adequately informed as to how and when the VAT would be implemented. "We have only now been advised by a Gazette dated January 16 that the VAT is effective immediately, leaving us already liable for losses for the past few days, not to mention the people who have already been quoted for future stays."

Beks Ndlovu, ceo of African Bush Camps, says the industry was forewarned in May last year of the possible implementation of VAT but no clarity was given on when it would be implemented and legislated, which has led to frustration and confusion.

"No clarity had been given on what would happen to confirmed bookings and which services would be affected, and no legal instrument had been announced or gazetted."

The VAT has made it difficult for the tourism industry in Zimbabwe to keep suppliers up to date, says Brent. "I have already received emails from some of our agents who are very upset that they have to now go to their clients and advise that there is a 15% increase on their accommodation prices. This not only has increased our workload, but may possibly outpace us as a destination." ■

Meetings Africa – 2015 agenda

TESSA REED

MEETINGS Africa 2015 will consist of two exhibition days on February 24 and 25 at the Sandton Convention Centre, preceded by Business Opportunities Networking Day (BOND Day), a day of workshops and seminars.

BOND Day, on Monday, February 23, aims to drive engagement in the industry. The programme will include the International Association of Convention Centres Africa Summit, a full day forum covering global and African industry trends, marketing and sales. It will also cover the relevance of trade shows

and Africa's standing from a global perspective.

Further highlights on the Monday include the Event Greening Forum, which takes place from 09h00 to 12h00 and the Council of Event Professionals Africa Summit from 13h00 to 16h00.

The opening ceremony on Tuesday morning will be officiated by Tourism Minister, **Derek Hanekom**.

Programme highlights include corporate business-to-business, speed marketing sessions on Tuesday and Wednesday and the Unique Speakers Bureau corporate buyers showcase on the Wednesday. The showcase brings

together over 40 local and international professional speakers as well as other providers to the conferencing industry and is aimed at corporate event planners.

The programme will also include a media face-off themed 'Business Events: Gearing a Continent Up for Growth', which will examine the state and the contribution of the business events industry on the continent; the growth of SA's business events industry over the last decade; and how collaboration across the continent will benefit Africa.

To register to attend or for more information, visit www.meetingsafrica.co.za. ■

Marriott opens first hotel in SA

MARRIOTT International will open its first Protea Hotel-branded property in South Africa since its acquisition of the Protea Group in April last year. Protea is one of 18 brands under the Marriott International umbrella.

The Protea Hotel Mowbray in Cape Town's southern suburbs will open on February 1.

The hotel comprises 46 standard studio rooms, 12 one-bedroom suites with lounges, six two-bedroom

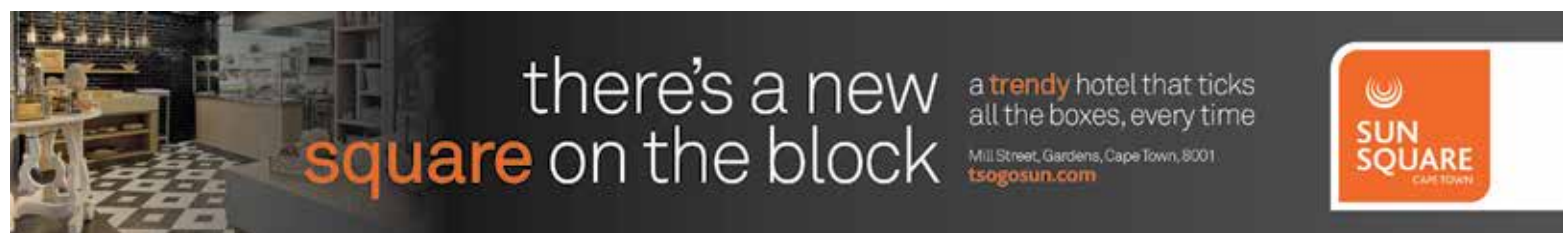
suites with lounges and six luxury lofts with lounges.

"The signing of this new hotel under the Protea Hotels brand reinforces our focus on continuing to grow the footprint of the brand in South Africa and other strategic growth areas within Africa," said **Mark Satterfield**, Marriott International business leader in South Africa.

Mark said the natural growth trajectory for the brand in Cape Town had

been in the City Bowl and Atlantic Seaboard, as well as the northern suburbs. More recently it had moved into the Century City lifestyle precinct with the five-star conferencing hotel, African Pride Crystal Towers Hotel & Spa.


Mark said Protea Hotel Mowbray's main target markets would be corporate travellers, the MICE industry, domestic leisure travellers, families, and sports groups. ■



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Brazil visitors urged to 'go local'

BRUCE DENNILL

BRAZIL offers a wide range of incentive options for corporates who want to 'go local', blending a business focus with the destination's unique tourist activities.

This was the word from **Richard Lengsfeld**, director of Brazilian Incentive and Tourism (BIT), who met with the travel trade in Johannesburg recently to introduce the tourism

authority's 'Another Brazil' campaign.

A challenge, Richard said, was that corporate clients asked for fresh incentive ideas but were unwilling to act on suggestions if there were no direct flights to the destinations involved. Rio, the Iguacu Falls, São Paulo and Brasilia were popular with South Africans, he said.

SAA's national retail channel manager, **Denise Kotze**, said sport events and the Rio Carnival

"Package tours taking in other South American destinations are a good option, with add-ons to Machu Picchu in Peru and Buenos Aires in Argentina being popular."

were the two biggest draws for SA travellers and that group specials were offered according to

load factors. "As the only airline flying directly to Brazil from South Africa, we watch our load factors weekly and offer specials if they can be afforded."

Both Richard and Denise said the high prices associated with Brazil's recent economic boom (thanks to new oil discoveries, international interest in the 2014 Soccer World Cup and 2016 Olympics and improved security) were now dropping.

Richard added that

package tours taking in other South American destinations were a good option, with add-ons to Machu Picchu in Peru and Buenos Aires in Argentina being popular. "The beaches of the northeast region, on the other hand, are under-marketed."

São Paulo was a good hub for continental travel, he said. "SAA has strong interline partnerships with LATAM airlines, which makes it easy to book such itineraries," said Denise. ■

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LAM launches low-cost product

MOZAMBIQUE Airlines (LAM) has introduced 'Letzgo', which offers cheap airfares on selected domestic flights between Maputo, Beira, Nampula, Tete and Quelimane.

A normal return ticket from Maputo to Beira costs MZN13 625 (about R4 762).

With a Letzgo ticket, the price falls to MZN8 928 (R3 119), including taxes. There is no catering on the

flights and passengers are only allowed 10kg of checked luggage and 5kg of hand luggage.

Flights are operated by a 50-seat LAM Embraer 145 and a 128-seat Boeing 737-300.

The Letzgo flight schedule runs at night (with departures between 20h00 and 23h55) on Mondays, Tuesdays, Thursdays and Saturdays. ■

Ethiopia – steep increase for visas on arrival

SA PASSPORT holders will have to pay substantially more for visas on arrival when visiting Ethiopia.

The cost of a tourist visa has increased from R140 to R480 for 30 days single-entry, from R210 to R720 for 90 days multiple-entry, and from R280

to R960 for six months multiple-entry.

The cost of a business visa has increased from R140 to R360 for 30 days single-entry, from R210 to R480 for 90 days multiple-entry, and from R350 to R720 for six months multiple-entry. ■

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Nelspruit – more flights, more convenience.

Airlink now provides business travellers with even more convenience and choice of flights when travelling between Johannesburg and Nelspruit. Travellers may choose from 88 flights per week between Johannesburg and Nelspruit with additional daily flights from Cape Town and Durban. Direct flights connect Nelspruit with Livingstone (Victoria Falls) and the beaches of Vilanculos, Mozambique. Visit www.flyairlink.com

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SADC

TNW talks to local airlines, gauging opinion on the need for more regional options and whether this could bring prices down.

Does Southern Africa need a stronger regional network?

SOME of South Africa's smaller airports are seeking new regional status that would allow them to operate larger networks in the Southern African Development Community (SADC).

According to **Susan van der Ryst**, Corporate Communications Manager for Comair, South Africa had 47 international airports prior to 1995, which increased the risk for illegal entry into the country. "To tighten the borders and have proper customs facilities in place, the government imposed legislation to allow no more than 10 international airports in South Africa," she says.

She points out that while charter airlines may benefit from having more international airports in South Africa, for commercial scheduled airlines, half the demand for regional flights comes from the long-haul international markets.

Nico Bezuidenhout, acting ceo of SAA, is also not convinced South Africa needs regional gateways. "The use of secondary airports remains a worldwide trend, but South Africa's market is relatively small and the world-class infrastructure at our major centres fulfils the majority of market needs at this time."



Nico Bezuidenhout

Nico adds that, while secondary airports have a proven track record in terms of effect on market stimulation, there are many factors that affect the outcome. "Regionally, bilateral regulations manage capacity between markets while international flights are unlikely to shift from existing infrastructure," he says.

A potential increase in airports catering for regional flights will not necessarily create an environment in which LCCs flourish, as is the case in Europe. Susan says: "To operate a sustainable LCC, you need the critical

mass. Short- and medium-term passenger volumes will not support a sustainable LCC service."

Nico agrees, pointing out that, although it has been proved internationally that regional airports stimulate the market, in smaller markets such as SA there may not be the demand to match this additional capacity.

LCCs already operating in the South African market dispute this, taking the view that the opening of new regional gateways would be welcome. For **Oliver Wigdahl**, vp commercial Flysairair, any degree of liberalisation would encourage more competition.

Oliver believes more regional gateways would provide increased options for flight connections closer to a higher number of densely populated areas. "This has to be good for the South African travelling public, who will benefit from more convenient departure and arrival points, and keener airport charges, which translate into lower airfares and, in turn, more demand. This would boost national and local economies."

Nico warns, however, that although new regional airports in SA may lower operating costs and have a beneficial effect on passenger service



Oliver Wigdahl

charges, this is only a small portion of input cost when compared with fuel and maintenance. "In a market that is managed by bilaterals with limited capacity, demand often exceeds capacity and thus, natural movement of pricing," he comments.

Rodger Foster, ceo and md of SA Airlink, believes the introduction of smaller airports will not necessarily bring down prices. "Hubs, such as OR Tambo, offer point-to-point travel as well as connectivity and bring economies of scale and purchasing power, which are not easily achievable at smaller regional airports."

He says the reason why regional flights are often quite pricey is because the unit costs associated with smaller markets, and commensurately smaller aircraft, are far higher, as are operating costs at many over-border regional destinations.

Susan agrees that prices for regional flights are unlikely to decrease with more airports. "Prices could even increase due to the additional airport infrastructure and operating costs. The burden of increased operating costs will be placed on the airline and ultimately the fare price," she says, adding that prices are subject to restricted frequency and/or seat capacity as per the bilateral agreements.

Oliver admits that, while smaller regional airports might charge lower passenger charges, limited local demand will determine the use of smaller aircraft with inferior economies of scale to match supply with demand. "With such aircraft, the costs are amortised over a smaller number of passengers, so costs, and therefore fares, will remain high."

According to Oliver, regional airports would have to offer competitive charges. "They must ensure their facilities are

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Does Southern Africa need a stronger regional network?

From page 6
able to accommodate larger aircraft and they must entice the larger aircraft operators to start services by recognising that part of the airport revenue stream must come from passenger revenues on-airport (retail, parking), rather than

pushing all the cost on to airlines bringing the footfall to the airport.”
Despite differences in opinion on the need for additional regional gateways, all airlines agree that the SADC offers unparalleled potential for growth. **Richard Bodin**, fastjet’s

chief commercial officer, says currently Africa only represents 3% of world aviation, allowing for huge opportunities. He believes the main hurdle for Africa is currently still the lack of liberalisation of the skies.
Nico says bilateral agreements governing capacity,

number of flights and number of carriers, continue to close out markets to competitors.
“The Yamoussoukro Declaration, Africa’s open skies initiative, held the key to opening up markets. However it remains in initial stages of implementation.”

Rodger, however, is confident about the future. Although certain bilateral air services agreements between states remain restrictive, he sees much positive progress made towards an open skies environment throughout the SADC region.

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Anantara Bazaruto Island Resort & Spa. Photo: Anantara Bazaruto Island Resort & Spa

Rani Resorts keeps rates down for 2015

RANI Resorts has extended its SADC rates until December 22 for Anantara Bazaruto Island Resort & Spa (formerly Indigo Bay) and Anantara Medjumbe Island Resort & Spa, both in Mozambique.
The group has also fixed its rate of exchange at R10,8 to US\$1 until the end of June for all bookings.
Further good news is a family special at Anantara Bazaruto where two children (18 and younger) can stay

free with any upgrade to a Deluxe Sea View Pool Villa.
The rate for adults is US\$488pp (R5 270) per night, and includes accommodation, return boat transfers from Vilanculos, non-motorised activities and a daily snorkelling trip.
The rate is also inclusive of breakfast, lunch and dinner as well as soft drinks, bottled water, house wine, local beer and selected house spirits, tea/coffee and mini-bar.

Additionally, there is a partner special at both Anantara Bazaruto and Anantara Medjumbe, where partners pay only 50% of the accommodation price.
At the Bazaruto resort, one person will pay US\$488 (R5 270) per night while the partner pays US\$244pp (R2 635) per night. At Medjumbe Island the rate is US\$472pp (R5 098) per night for the first person and US\$236pp (R2 549) per night for the partner.

The Kingdom launches VIP wing

THE Kingdom at Victoria Falls, part of African Sun Hotels and Resorts, recently launched the King’s Club wing, an exclusive part of the hotel where guests can enjoy personalised service.
The wing comprises 52 rooms, each of which offer

a luxury king-size bed, an enhanced bathroom experience, complimentary mini bar, a private balcony or an exclusive deck.
When booking a room in the King’s Club wing, guests will also enjoy return airport transfers,

private express check-in, a complimentary hand massage, sundowners and snacks in the bar, a fruit basket and bottle of sparkling wine in the room. A personal hostess will also be at the guests’ beck and call during their stay.

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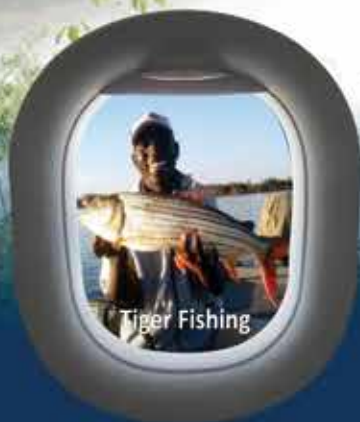


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Skukuza Airport. Photo: Airlink

Airlink launches lodge transfers

AIRLINK is launching a transfer system between Skukuza, KMIA and certain lodges. The transfer system will be timed to connect with Airlink's scheduled flight services from Johannesburg and Cape Town.

Rodger Foster explains:

"These lodge link services will feature the lodge destinations in the GDS with interline connectivity and seamless single contract ticketing, providing access to these destinations from all over the world and vice versa."



Cresta Riley's Hotel. Photo: Cresta Hotels

A fresh look for Botswana hotel

CRESTA Riley's Hotel, situated on the banks of the Thamakalane River in Maun, recently completed a major renovation.

It has been given a contemporary look while

retaining its African style.

Fifteen of the 51 rooms and suites, all with private balcony, have been refurbished. The hotel's two conference rooms have also been refreshed, and a newly built gym is a

popular addition to the hotel's amenities, which include a 24-hour reception service, Internet access, swimming pool and poolside bar, restaurant and the acclaimed Harry's Bar.

Border obstacles hinder self-drive

SOUTH African travellers are keen self-drivers but border obstacles can stand in the way of this flourishing market.

Bruce Taylor, co-founder of Sunway Safaris, says South Africans are comfortable with crossing into Swaziland, Lesotho, Namibia and Botswana, where the border posts are efficient and easy.

Aulden Harlech-Jones, owner of the Cardboard Box Travel Shop, agrees and says Namibia, in particular, has long been popular as a camping destination for South Africans. Moreover, during the last few years, he has seen considerable growth in the mid- to upper-market segment. "This seems to have been

linked to the global financial crisis and weakening rand, creating an environment where travellers who may previously have holidayed abroad, started looking for value-for-money options closer to home, where their currency goes further."

Mozambique, however, is more challenging, according to Bruce. "I think South Africans are quite nervous of being harassed and of being coerced into paying bribes. Unfortunately, it is a common mistake made by South African self-drivers to 'throw money at the problem' as soon as they are approached by anyone looking vaguely official at a border post, or even on the roads inside Mozambique."

Bruce says travellers should rather acquaint themselves with the requirements of the borders for them to become more confident. "They should be firm in their refusal to pay their way illegally. A friendly attitude and patience go a long way to easing the border crossings."

The Zimbabwean borders are another problem, according to Bruce. Beit Bridge can present delays of between four and six hours. "This I believe is definitely a deterrent for South Africans visiting Zimbabwe. Several people have told me they'd rather drive extra kilometres out of their way or even adjust their holiday plans to avoid Beit Bridge."

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Air Zim plans new routes

DARISE FOSTER

AIR Zimbabwe is preparing to launch domestic operations to Masvingo and Buffalo Range.

The airline also plans to launch regional routes to Lusaka and Dar es Salaam.

Gm of passenger and cargo services, **Peter Mukarakate**, told TNW that if things went according to plan, the airline could launch operations by the end of March.

Zimbabwe's *Herald* recently reported that Air Zimbabwe

was aiming to increase its capacity in 2015 through new routes and by beefing up its equipment. This includes the reintroduction of its 150-seat Airbus, which is likely to be used on the Harare-Johannesburg route. ■

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Obituary

Tourism industry mourns loss of hotelier extraordinaire

HILKA BIRNS

THE tourism industry has paid tribute to veteran hotelier, **Liz McGrath**, 91, who died at her home in Johannesburg on Saturday following a short illness.

Relais & Châteaux Africa director, **Annie-Claude Bergonzoli**, said: "I am proud to have worked with her for so many wonderful years and look back with fondness on all the beautiful memories we shared together. Her touch will live on as a beacon of inspiration to present and future hoteliers!"

Fedhasa Cape chairman, **Rob Kucera**, said: "Liz was a true visionary and will be missed for her passionate support of the South

African tourism industry. Fedhasa Cape extends our condolences to her family and a message of sincere appreciation to her colleagues and staff for their commitment in keeping Liz's vision alive."

Cape Town Tourism CEO, **Enver Duminy**, said: "Liz's passing is a loss to the tourism industry and she will be fondly remembered as the first lady of tourism in South Africa."

"The Collection by Liz McGrath' included The Plettenberg in Plettenberg Bay, The Marine in Hermanus and The Cellars-Hohenort in Cape Town, all members of the prestigious Relais & Châteaux group. In 2013 she also upgraded and

took over the management of the Matjiesfontein Hotel.

In 1997, Liz was named Woman to Watch by The National Foundation for Woman Business Owners and Fortune magazine in Paris. In 2008, she received The Woman of the Year Award during the annual Relais & Châteaux congress, followed in 2010 by the Relais & Garden Trophy for the gardens at The Cellars-Hohenort.

Her funeral took place on January 30 at the Rosebank Catholic Church in Johannesburg.

A memorial service will be held in Cape Town at St. Bernard Catholic Church in Newlands at 14h30 on February 3.

Appointments

Following the appointment of **Andrew Stark** as md of Flight Centre South Africa, **Marieke Tucker** will take over the running of the retail business, spending the next five months working directly with Andrew to ensure a seamless transition. Marieke previously oversaw the business travel division of Flight Centre SA with responsibility for the vision and goals of the brand nationally. She has also served in a number of roles within Flight Centre, including area leader travel associates and niche brand leader, overseeing Student Flights, Cruiseabout and Flight Centre Business Travel.



Luxury hotel Taj Cape Town has appointed **Belinda Morrison** as leisure sales manager and **Kevin Rowlands** as banqueting manger. Belinda was previously the key account manager for Sun International for five years. She has also worked for the *Zambezi Queen* and *Green Route Africa*. Kevin was previously the banqueting manager at The Westin Cape Town. He also worked for Fairmont Zimbali Resort and Crystal Cruises.



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Application Deadline: 20th February 2015

Commencement: Immediately

Should you meet the required criteria, kindly forward your resume in word format (1 document with certificates included) to Jameel@tourism.gov.my

If you do not receive a response within 14 days from date of application, please consider your application to be unsuccessful.



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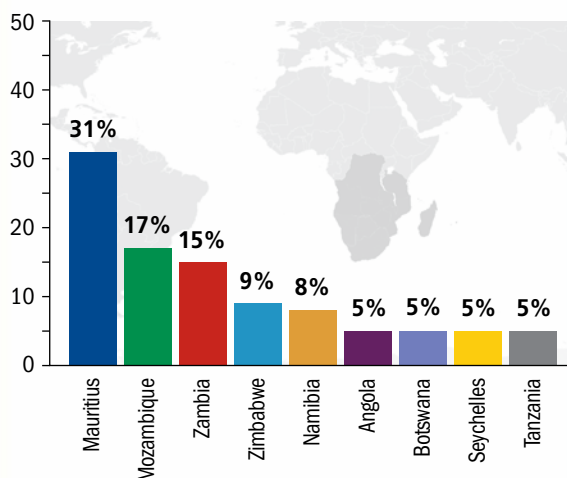


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Fuel surcharges begin to fall

DORINE REINSTEIN

AIRLINES have begun slashing fuel surcharges as pressure mounts from governments to drop these charges due to lower oil prices, but that doesn't mean customers will necessarily see cheaper tickets as carriers are likely to bump up fares to maintain margins.

Qantas has restructured its international tariffs to cut fuel surcharges and absorb the impact by raising the base fare. This comes after the Australian Competition and Consumer Commission began investigating the high fuel surcharges Qantas was imposing on international flights, despite falling oil prices.

The Philippines government has also ruled that fuel surcharges could no longer be applied in light of the recent drop in jet fuel prices. Both Philippine Airlines (PAL) and Cebu Pacific were forced to comply with the new regulation. In the UK, chief secretary to the treasury, **Danny Alexander**, has written to major UK airlines calling for them to pass on fuel price savings to consumers.

Meanwhile, Malaysia-based AirAsia has scrapped the fuel surcharge on all its airlines. Emirates, Japan Airlines, Qatar Airways, Cathay Pacific Airways and Virgin Atlantic said they would consider reductions

but have not revealed further details.

SA carriers

Asata ceo, **Otto De Vries**, says he would like to encourage airline partners to pass reduced surcharges on to their passengers. "We will be examining the issue in greater detail with our members over the coming weeks to establish what, if any, moves to reduce the fuel surcharge price have been taken in the SA market."

But in South Africa, the situation remains unchanged with local carriers saying hedging deals combined with a weak rate of exchange make it nearly impossible to drop the fuel levy.

"The rand price of jet fuel remains volatile and has not seen as significant an improvement as the oil price alone would suggest. Despite the fall in the oil price, the current rand price of jet fuel at R7,50 does not provide scope for any significant reduction in fares," says Comair ceo, **Erik Venter**. He says around 30% of Comair's fuel is hedged at above the current fuel price. "One also has to guard against benchmarking fares against pre-2011 prices."

Jonathan Gerber, director of TAG, believes hedging is an excuse airlines use, saying carriers were happy to keep raising their fuel surcharges and make a profit when the oil price was high. "Now as

the fuel price comes down, hedging is the talking point."

Adrian Hamilton-Manns, ceo of flyafrica.com, agrees that many airlines will happily increase charges and hide these as 'fuel costs'. "They usually argue that they never fully recover the fuel increase so this is, therefore, not gouging the customer."

It is not possible to generalise as airlines hedge at different times and when fuel prices are at different levels, says **June Crawford**, ceo of Barsa. She adds that regulatory authorities should, therefore, not get involved.

Linden Birns, md of Plane Talking, says: "Each airline has its own fuel hedging strategy, factoring in what portions or percentages of their immediate, short-, near- and long-term fuel requirements are hedged at what price floors and for what point in time. The dilemma is the same as determining when to sell shares and take profits in a top-performing listed company on the stock exchange."

Also, the oil price may begin to rise again, and airlines should take a cautious approach in considering drops in the surcharge, says **Chris Zweigenthal**, ceo of Aasa. "I think that by the second half of 2015 we will see the oil price trending back towards US\$100 a barrel levels. Oil producers can't be happy with these low levels." ■

SAA bail out 'not just'

DORINE REINSTEIN

COMAIR has reacted to the news that Treasury has approved a further R6,5bn bail out to SAA, saying the continuous guarantees to the national carrier are creating an uneven playing field in the domestic market. The total guarantees granted to the airline sit now at R14,4bn.

"Comair has taken note of the R6,5bn guarantee granted to SAA and does not believe it to be just nor in the best interest of the SA taxpayer and the domestic airline industry," the airline said in a statement.

The High Court legal challenge to the R5bn

government guarantee awarded to SAA in early 2013 is still pending

Rodger Foster, ceo of Airlink, empathises with the view that the new guarantee skewed the market and inhibited the development of private-sector participants, but adds: "For the time being the South African economy depends on the national carrier, with the caveat that it should be a viable and self-sustainable business."

SAA is confronted by serious challenges given how travel patterns have changed because of the proliferation of airline hubs in the Middle East (Emirates, Turkish, Etihad and Qatar) and Africa

(Ethiopian, EgyptAir and Kenya Airways), Rodger says. "SAA should accept its new market landscape for what it is and look for the opportunities rather than resist and counter the threat. SAA will need to pay careful attention to the re-engineering of its business to identify its new sustainable business based on a suitable and invulnerable network and schedule that may be quite different from what it does today. SAA can be fixed, and by all indications the government, as the shareholder, and management are working extremely seriously on an achievable turnaround for SAA." ■



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