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South African Trade Statistics for December 2006

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TRADE DEFICIT REDUCES IN DECEMBER 2006 TO A SURPLUS OF R388 MILLION, LARGELY DUE TO MONTH-ON-MONTH DECREASE OF R3.7 BILLION IN MACHINERY AND APPLIANCES AND R3.6 BILLION IN MINERAL PRODUCT IMPORTS.

Pretoria, 31 January 2007 - The South African Revenue Service (SARS) today published trade statistics for the month of December 2006 which recorded exports of R36.55 billion and imports of R36.16 billion. This resulted in a surplus of R388 million.

The decrease in the deficit is mainly as a result of a month-on-month decrease in imports of machinery and appliances and mineral products. Imports decreased by R15.7 billion (-30%) to R36.16 billion whilst exports decreased by R4.8 billion (-12%) to R36.55 billion.

Trade by Category

- The November to December change (down by 30%) in imports of goods, reflected decreases mainly in machinery and electrical appliances (decrease of R3.7 billion) and mineral products, particularly crude oil (down by R3.6 billion). In fact, imports of all other categories also declined.
- The November to December change in exports of goods (down by 12%) reflected a decrease in exports of vehicles (R1.8 billion); base metals (R1.4 billion); and machinery, mechanical appliances and electrical equipment (R755 million). Partly offsetting the effects were increases in exports which occurred in vegetable products (up by R230 million).

Trade by World Zone

- The trade deficit with Asia decreased from R9.4 billion in November to R5.4 billion in December 2006. Exports decreased R2.3 billion to R9.7 billion, while imports decreased R6.3 billion (primarily due to reduced imports of crude oil and chemical products) to R21.4 billion.
- The trade deficit with Europe decreased to a surplus of R832 million in December (trade deficit of R2.8 billion in November). Exports increased R1.7 billion (primarily base metals, vehicles and machinery and mechanical appliance) to R12.98 billion, while imports also decreased R5.3 billion (primarily machinery, mechanical and electrical appliances, vehicles and original equipment components) to R12 billion.
- Month-on-month the trade deficit with America declined from R1.1 billion to R758 million. Exports decreased R1.07 billion to R4.6 billion, while imports decreased R1.4 billion to R5.4 billion.

The trade surplus with Africa has increased from R84 million to R2.28 billion. Exports decreased by R443 million to R4.7 billion, while imports decreased by R2.6 billion (primarily crude oil) to R2.45 billion.

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