

## Media Releases 2007

### South African Trade Statistics for February 2007

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#### **TRADE DEFICIT DECREASES IN FEBRUARY 2007 TO R2.7 BILLION, LARGELY DUE TO A MONTH-ON-MONTH DECREASE OF R2.3 BILLION IN IMPORTS OF MINERAL PRODUCTS, BASE METAL, AND MACHINERY AND ELECTRICAL EQUIPMENT AND INCREASE OF R7 BILLION IN EXPORTS OF MINERAL PRODUCTS, VEHICLES, MACHINERY AND ELECTRICAL EQUIPMENT.**

*Pretoria, 30 March 2007* – The South African Revenue Service announced today that February exports of R37.4 billion and imports of R40.1 billion resulted in a deficit of R2.7 billion. The decrease of the deficit is mainly as a result of a month-on-month decrease in imports of mineral products, base metal, machinery and electrical equipment and an increase in exports of mineral products, vehicles, machinery and electrical equipment. Imports decreased by R2.3 billion (5%) to R40.1 billion whilst exports increased by R6.97 billion (23%) to R37.4 billion.

#### **Trade by Category**

- The January to February change (down by 5%) in imports of goods reflected decreases mainly in machinery, mechanical appliances and electrical equipment (decrease of R1.5 billion (13%)), mineral products (down by R1.4 billion (17%)) and base metals (down by R0.6 billion (21%)). However, imports of vehicles increased by R1.6 billion (38%).
- The January to February change in exports of goods (up by 23%) reflected an increase in exports of mineral products (up by R3.5 billion (116%)); vehicles (up by R1.3 billion (58%)); machinery, mechanical appliances and electrical equipment (up by R1 billion (36%)) and chemicals (up by R0.9 billion (51%)).

#### **Trade by World Zone**

- The trade deficit with Asia decreased from R7.9 billion in January to R3.5 billion in February. Exports increased R3.5 billion to R11.3 billion, while imports decreased R945 million to R14.78 billion.
- The trade deficit with Europe decreased to R2.7 billion in February versus R4 billion in January. Exports increased R1.3 billion (primarily mineral products, base metals, machinery and mechanical appliances and vehicles) to R13.2 billion, while imports decreased R64 million to R15.8 billion.
- Month-on-month the trade deficit with America decreased from R1.7 billion to R123 million. Exports increased R472 million to R4.7 billion, while imports decreased R1.1 billion to R4.8 billion.
- The trade deficit with Africa has reversed to a surplus of R659 million (from deficit of R316 million in January). Exports increased by R1 billion to R4.3 billion (primarily mineral products and machinery and mechanical appliances) and imports increased by R48 million to R3.7 billion (mainly base metals).

Trade for the year

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Compared to the same period in 2006, cumulative imports have increased by R22.8 billion (38%) and exports increased by R23 billion (48%). The increase in imports is mainly from Europe by R9.7 billion (44%), Africa by R5.1 billion (233%) and Asia by R3.9 billion (15%). Export trade increased mainly from Asia by R9.3 billion (77%), Europe by R8.3 billion (47%) and America by R2.8 billion (46%).

The year-on-year growth in imports was driven mainly by machinery, mechanical and electrical appliances (up by R6.7 billion (46%)), vehicles (up by R3.6 billion (54%)) and mineral products (up by R3.1 billion (27%)).

The year-to-date trade in exports in February 2007 versus the same period in 2006 increased mainly due to precious or semi-precious stones and metals (growth of R5.4 billion (40%)), base metals (growth of R4.7 billion (57%)), mineral products (growth of R5.4 billion (78%)) and machinery, mechanical and electrical appliances (growth of R2 billion (47%)).

The cumulative trade deficit for 2007 was R11.6 billion versus a deficit of R11.7 billion in 2006 (year-on-year decline of 2%). The trade deficit for the month February 2007 was R2.7 billion versus a deficit of R3.9 billion in February 2006 (decline of 31%).

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