

Media Releases 2007

South African Trade Statistics for May 2007

TRADE DEFICIT DECREASES IN MAY 2007 TO R2.7 BILLION LARGELY DUE TO A MONTH-ON-MONTH INCREASE IN EXPORTS OF SEMI-PRECIOUS AND PRECIOUS STONES AND METALS, AND BASE METALS.

Pretoria, 29 June 2007 – The South African Revenue Service announced today that May exports of **R43.6 billion** and imports of **R46.2 billion** resulted in a deficit of **R2.7 billion**. Imports increased by R2.5 billion (6%) to R46.2 billion whilst exports increased by R5.5 billion (15%) to R43.6 billion.. Highlights include month-on-month increase in exports of semi-precious and precious stones and metals, base metals and vehicles, and an increase in imports of base metals and machinery and electrical equipment.

Trade by Category

- The April to May change (up by 6%) in imports of goods reflected increases mainly in base metals (up by R0.7 billion (32%)); machinery and electrical equipment (increase of R0.6 billion (5%)); and chemicals (increase of R0.5 billion (14%)). However, imports of mineral products decreased by R0.6 billion (-6%) as a result of decreased importation of crude oil.
- The increase in import trade of base metals and articles of base metal is due to increased importation of aluminium and nickel by steel companies. Machinery, mechanical appliances and electrical equipment imports were up as a result of increased import of turbo-jets, PCs and telecommunication apparatus. The import data for May also includes the purchase of aircraft to the value of R742 million.
- The April to May change in exports of goods (increase of 14.5%) reflected an increase in exports of semi-precious and precious stones and metals (up by R2.8 billion (32%)) and base metals (increase of R1.4 billion (18%)).
- The export trade in precious and semi-precious stones and metals was up due to increased exports of platinum, diamonds and gold. Base metal and articles of base metal imports were up due to increased exports of steel, ferro-alloys, copper alloys and related commodities by steel manufacturers. Trade in machinery, mechanical appliances and electrical equipment increased by R438 million due to export of engines, machinery, vehicle filtering and reception apparatus.

Trade by World Zone

- The trade deficit with Asia decreased from R7 billion in April to R5 billion in May. Exports increased by R3.2 billion to R13.6 billion and imports increased by R1.1 billion to R18.9 billion.
- The trade deficit with Europe increased from R1.4 billion in April to R2.5 billion in May. Exports increased from R13.6 billion to R14.3 billion and imports increased by R1.7 billion to R16.8 billion.
- Month-on-month the trade balance with America has moved from a deficit of R0.8 billion to a surplus of R0.2 billion. Exports increased R1.2 billion to R6.4 billion and imports increased slightly from R6 billion to R6.2 billion.
- The trade balance with Africa has increased from a surplus of R1.5 billion to R2.4 billion in May. Imports decreased by R0.8 billion to R3 billion and exports increased by slightly from R5.3 billion to R5.4 billion.

Trade for the year

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The cumulative trade deficit for January to May 2007 was R23.6 billion versus a deficit of R24 billion in for the same period 2006. The trade deficit for May 2007 was R2.7 billion versus a deficit of R7 billion in May 2006.

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Compared to the same period in 2006, the growth in **exports** outpaced the growth in imports. Cumulative imports increased by R58.7 billion (37%) from R159 billion to R218 billion **and exports increased by R59 billion (44%) from R135 billion to R194 billion.**

ENDS.

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