

Media Releases 2007

South African Trade Statistics for November 2007

TRADE DEFICIT DECREASES IN NOVEMBER 2007 FROM R14.7 BILLION TO R0.6 BILLION MAINLY DUE TO A MONTH-ON-MONTH DECREASE IN IMPORTS OF MINERAL PRODUCTS AND ORIGINAL VEHICLE EQUIPMENT COMPONENTS AND A MONTH-ON-MONTH INCREASE IN EXPORTS OF PRECIOUS STONES AND METALS, MINERAL PRODUCTS AND VEHICLES.

Pretoria, 27 December 2007 – The South African Revenue Service (SARS) announced today that November exports of R48.38 billion and imports of R48.99 billion resulted in a deficit of R0.61 billion. Imports decreased by R7.3 billion (13%) to R48.99 billion whilst exports increased by R6.8 billion (16%) to R48.38 billion. The year-on-year cumulative deficit increased from R67 billion to R71 billion. Highlights include a month-on-month decrease in imports of mineral products, machinery, and original equipment components and a month-on-month increase in exports of precious stones and metals and mineral products.

Trade Highlights by Category

- The October to November change (down by 13%) in imports of goods reflected decreases mainly in mineral products [down by R5.7 billion (43%)] and original equipment components [decrease of R1.2 billion (27%)].
- Month-on-month imports of crude and petroleum oil decelerated in November, following a significant increase in trade in October. The month-on-month decrease in imports is also as a result of lower values of trade in goods such as original vehicles equipment components and motor vehicles.
- The October to November change in exports of goods (increase of 16%) reflected an increase in exports of precious and semi-precious metal stones and metals [up by R2.8 billion (27%)] and mineral products [increase of R2.7 billion (46%)].
- The month-on-month exports increased particularly as a result of higher values of trade in goods such as monetary gold, diamonds, platinum group metals, mineral products and motor vehicles.

Trade Highlights by World Zone

- The surpluses and deficits for October 2007 as given below for the world zones are in respect of audited figures, and those for November 2007 are unaudited.
- The trade deficit with Asia decreased from R12 billion in October to R8.4 billion in November. Exports to Asia increased by R1.3 billion to R13.0 billion and imports decreased by R1.96 billion to R21.4 billion.
- The trade deficit with Europe decreased from R4.8 billion in October to R2.2 billion in November. Exports increased by R1.5 billion to R15.0 billion and imports decreased by R1.2 billion to R17.2 billion.
- Month-on-month trade with America has increased from a deficit of R1.8 billion to a surplus of R0.8 billion. Exports increased from R5.3 billion to R7.2 billion and imports decreased by R0.7 billion to R6.4 billion.
- The trade surplus with Africa has increased from R0.09 billion in October to R4.8 billion in November. Imports decreased by R3.5 billion to R2.8 billion and exports increased by R1.2 billion to R7.7 billion.

Trade for the year

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The cumulative trade deficit for January to November 2007 was R71.3 billion versus a deficit of R67 billion for the same period in 2006.

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Compared to the same period in 2006, the growth in exports of 24% outpaced the growth in imports, at 21%. Cumulative imports increased by R91 billion (21%) from R426 billion to R517 billion and exports increased by R87 billion (24%) from R359 billion to R446 billion.