

2008

South African Trade Statistics for December 2007

TRADE DEFICIT INCREASES IN DECEMBER 2007 FROM R0.6 BILLION TO R1.2 BILLION MAINLY DUE TO A MONTH-ON-MONTH DECREASE IN IMPORTS OF MACHINERY, ORIGINAL EQUIPMENT COMPONENTS AND CHEMICALS AND A MONTH-ON-MONTH DECREASE IN EXPORTS OF MINERAL PRODUCTS, BASE METALS AND MACHINERY.

Pretoria, 31 January 2008 – The South African Revenue Service (SARS) announced today that December exports of R42.61 billion and imports of R43.83 billion resulted in a deficit of R1.22 billion. Imports decreased by R5.2 billion (11%) to R43.83 billion and exports decreased by R5.8 billion (12%) to R42.6 billion. The year-on-year cumulative deficit increased from R68.6 billion to R69.3 billion. Highlights include a month-on-month decrease in imports of machinery, original equipment components and chemicals; and a month-on-month decrease in exports of machinery, base metals and mineral products.

Trade Highlights by Category

The November to December change (down by 11%) in imports of goods reflected decreases mainly in machinery [down by R2.1 billion (16%)] chemicals [down by R 817 million (19%)] and original equipment components [decrease of R1.5 billion (44%)].

However, the value of imports of mineral products increased by R2.8 billion, mainly due to petroleum oils.

The month-on-month decrease in imports is as a result of lower values of trade in goods such as cell and video phones, electrical and mechanical appliances, telephone sets, transistors, motor vehicle parts, aluminium oxide, terephthalic acid and hydrocarbon derivatives.

The November to December change in exports of goods (decrease of 12%) reflected a decrease in exports of base metals [down by R2.0 billion (23%)] and mineral products [decrease of R1.8 billion (20%)].

The month-on-month exports decreased particularly as a result of lower values of trade in goods such as mineral products, steel products, ferro-alloys and motor vehicle parts.

Trade Highlights by World Zone

The surpluses and deficits for November 2007 as given below for the world zones are in respect of audited figures, and those for December 2007 are unaudited.

The trade deficit with Asia decreased from R8.3 billion in November to R8.1 billion in December. Exports to Asia decreased by R2.0 billion to R11.1 billion and imports decreased by R2.2 billion to R19.2 billion.

The trade deficit with Europe decreased from R2.2 billion in November to R0.7 billion in December. Exports decreased by R1.5 billion to R13.6 billion and imports decreased by R3.0 billion to R14.2 billion.

The month-on-month trade surplus with America decreased from R0.8 billion in November to R0.6 billion in December. Exports decreased from R7.2 billion to R6.2 billion and imports decreased by R0.7 billion to R5.7 billion.

The trade surplus with Africa has decreased from R4.8 billion in November to R2.0 billion in December. Imports increased by R0.9 billion to R3.7 billion and exports decreased by R1.9 billion to R5.7 billion.

Trade for the year

The cumulative trade deficit for January to December 2007 was R69.3 billion versus a deficit of R68.6 billion for the same period in 2006. This represents a growth of R0.6 billion (1%) year-on-year versus year-on-year growth (in terms of audited figures) of R46.6 billion (211%) in 2006.

Compared to the same period in 2006, the growth in exports of 25% outpaced the growth in imports, at 21%. Cumulative imports increased by R99 billion (21%) from R463 billion to R561 billion and exports increased by R98 billion (25%) from R394 billion to R492 billion.

For more detail, see our [Trade Data statistics](#).

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