

2008

South African Trade Statistics for January 2008

TRADE DEFICIT INCREASES IN JANUARY 2008 FROM R1.2 BILLION TO R10.2 BILLION MAINLY DUE TO A MONTH-ON-MONTH INCREASE IN IMPORTS OF MINERAL PRODUCTS AND ORIGINAL VEHICLE EQUIPMENT COMPONENTS AND A MONTH-ON-MONTH DECREASE IN EXPORTS OF BASE METALS, PRECIOUS AND SEMI-PRECIOUS STONES AND METALS, AND VEHICLES.

Pretoria, 29 February 2008 – The South African Revenue Service (SARS) announced today that January exports of R39.36 billion and imports of R49.57 billion resulted in a deficit of R10.22 billion. Imports increased by 5.74 billion (13%) to R49.57 billion and exports decreased by R3.26 billion (8%) to R39.36 billion. Highlights include a month-on-month increase in imports of mineral products, machinery, and original equipment components and a month-on-month decrease in exports of base metals and articles of base metals; and precious and semi-precious stones and metals; and vehicles, aircraft and vessels.

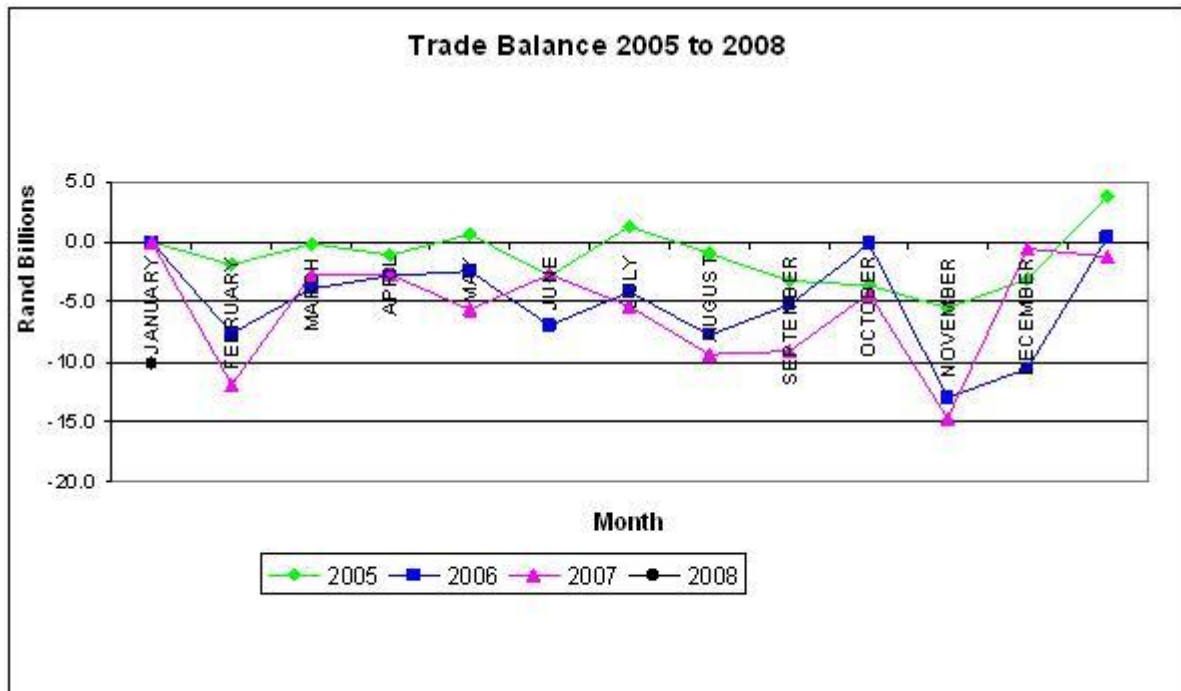
Trade Highlights by Category

- The December to January change (up by 13%) in imports of goods reflected increases mainly in mineral products [up by R1.5 billion (15%)] machinery [up by R0.8 billion (7%) and original equipment components [increase of R1.2 billion (61%)].
- The November to December change in exports of goods (decrease of 7%) reflected a decrease in exports of base metals [down by R1.6 billion (24%)]; precious stones and metals [decrease of R2.8 billion (21%)]; and vehicles, aircraft and vessels [decrease of R1.9 billion (45%)].
- The month-on-month exports decreased particularly as a result of lower values of trade in goods such as monetary gold, diamonds, platinum group metals, motor vehicles, steel products and ferro-alloys.
- Month-on-month imports of mineral oil and fuels accelerated in January 2008 by R1.5 billion. The month-on-month increase in imports is also as a result of higher values of trade in original equipment components for vehicles.

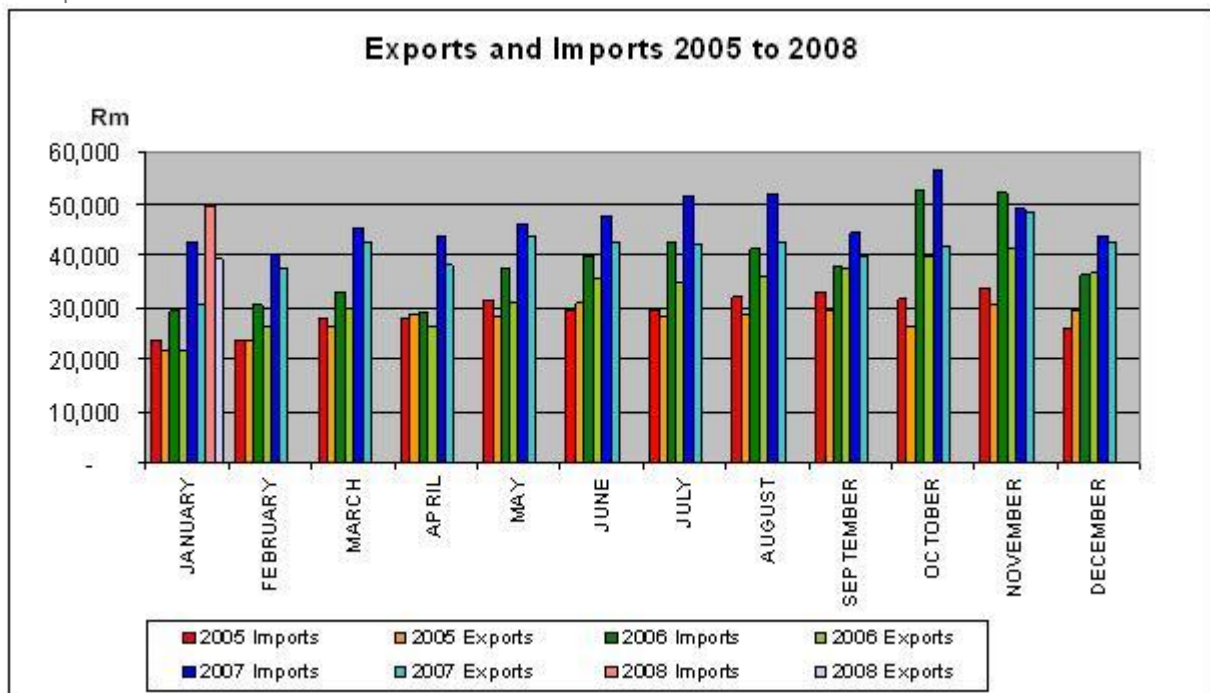
Trade Highlights by World Zone

- 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 increased from R8.2 billion in December to R10.8 billion in January. Exports to Asia increased by R0.8 billion to R11.9 billion and imports increased by R3.5 billion to R22.7 billion.
- The trade deficit with Europe increased from R0.7 billion in December to R 2.4 billion in January. Exports decreased by R0.3 billion to R13.2 billion and imports increased by R1.4 billion to R15.6 billion.
- The December 2007 trade surplus of R0.6 billion with America became a trade deficit of R1.0 billion in January 2008. Exports decreased from R6.2 billion to R6.0 billion and imports increased by R0.8 billion to R6.4 billion.
- The trade surplus with Africa has decreased from R2.0 billion in December to R0.9 billion in January 2008. Imports increased from R3.7 billion to R3.8 billion and exports decreased by R1.1 billion to R4.6 billion.

Trade for the year



The cumulative trade deficit for January to December 2007 was R69.9 billion versus a deficit of R68.6 billion for the same period 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 R97 billion (25%) from R394 billion to R491 billion.