

2008

South African Trade Statistics for March 2008

PRETORIA, 30 APRIL 2008 – The South African Revenue Service (SARS) announced today that March exports of R51.15 billion and imports of R56.18 billion resulted in a deficit of R5.03 billion. Imports increased by R3.41 billion (6.47%) from R52.8 billion and exports increased by R4.20 billion (8.96%) from R46.9 billion. Highlights include a month-on-month increase in imports of vehicles, vessels and aircraft; products of the chemical and allied industry; and mineral products, and a month-on-month increase in exports of products of the chemical or allied industry, vehicles, and precious and semi-precious stones and metals.

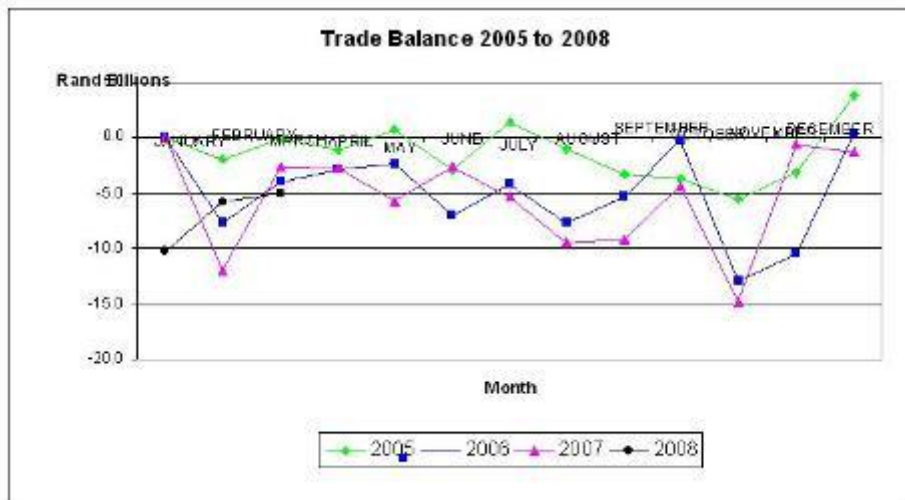
TRADE HIGHLIGHTS BY CATEGORY

- The February to March change (up by 6%) in imports of goods reflected increases mainly in mineral products [up by R1.1 billion (11%)]; products of the chemicals or allied industry [up by R1.2 billion (29%)]; vehicles, vessels and aircraft [up by R1.5 billion (26%)]; and machinery, mechanical appliances and electrical equipment [up by R0.8 billion (6%)].
- The month-on-month increase in imports is as a result of higher values of trade in goods such as mineral oils and fuels, various organic and inorganic chemicals, pharmaceutical products and fertilizers, motor vehicles, a submarine, and various electrical and mechanical machines.
- The February to March change in exports of goods (increase of 9%) reflected an increase in exports of precious and semi-precious stones and metals [up by R3.6 billion (34%)]; products of the chemical and allied industry [up by R0.7 billion (29%)]; and vehicles, vessels and aircraft [up by R0.6 billion (12%)].
- The month-on-month exports increased particularly as a result of higher values of trade in goods such as gold, platinum, organic chemicals and aircraft.

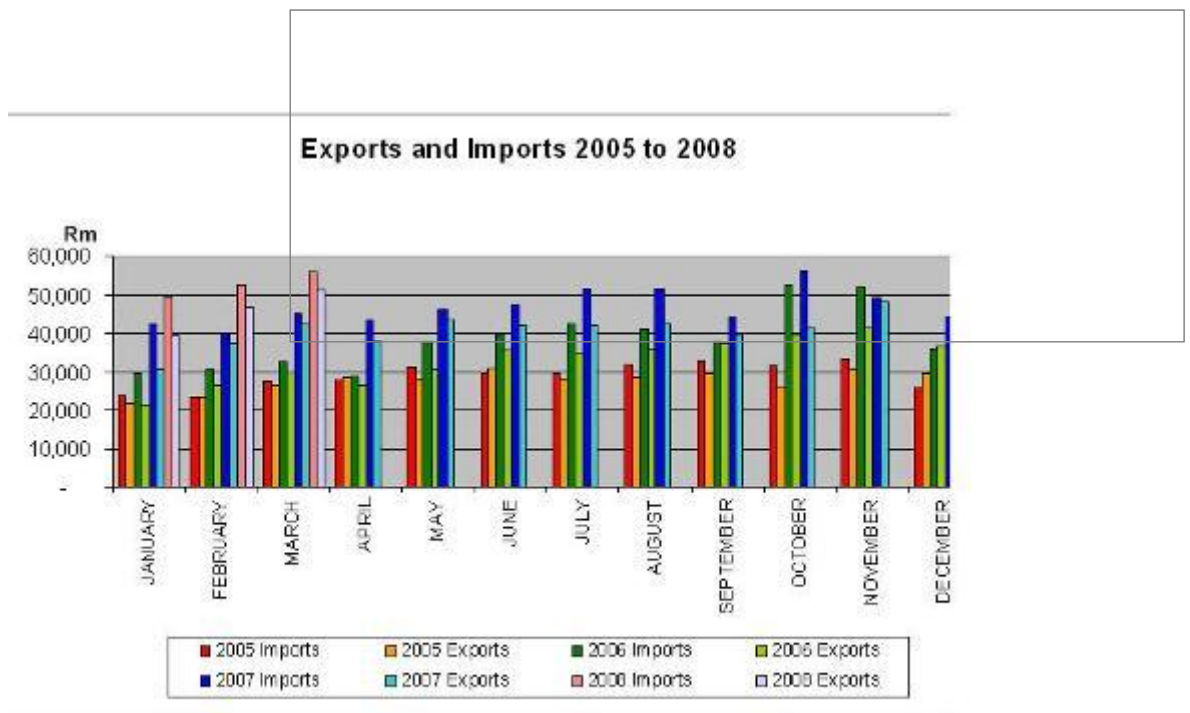
TRADE HIGHLIGHTS BY WORLD ZONE

- The surpluses and deficits for February 2008 as given below for the world zones are in respect of audited figures, and those for March 2008 are unaudited.
- The trade deficit with Asia decreased from R8.2 billion in February to R8.0 billion in March. Exports to Asia decreased by R0.5 billion to R13.6 billion and imports decreased by R0.6 billion to R21.6 billion.
- The trade deficit with Europe increased from R 2.5 billion in February to R4.2 billion in March. Exports increased by R1.4 billion to R17.0 billion and imports increased by R3.0 billion to R21.2 billion.
- The February trade deficit of R1.9 billion with America decreased to R0.9 billion in March 2008. Exports decreased from R6.3 billion to R6.2 billion and imports decreased from R8.2 billion to R7.1 billion.
- The trade surplus with Africa has decreased from R3.2 billion in February 2008 to R2.2 billion. Imports increased from R3.0 billion to R5.1 billion and exports increased from R6.3 billion to R7.3 billion.

TRADE FOR THE YEAR



The cumulative trade deficit for January to March 2008 was R21.6 billion versus a deficit of R15.1 billion for the same period in 2007. This represent a growth of R6.5 billion (43%) from 2007 to 2008, versus year-on-year growth of R0.4 billion (3%) year on year, in respect of audited figures for 2007 versus 2006.



Compared to the same period in 2007, the growth in imports of 24% outpaced the growth in exports, at 22%. Cumulative imports increased by R31 billion (24%) from R128 billion to R159 billion and exports increased by R24 billion (22%) from R113 billion to R137 billion.

ENDS.