

2008

South African Trade Statistics for April 2008

TRADE DEFICIT INCREASES IN MARCH 2008 FROM R5.0 BILLION TO R10.0 BILLION MAINLY DUE TO A MONTH-ON-MONTH INCREASE IN IMPORTS OF MINERAL PRODUCTS AND MACHINERY AND A MONTH-ON-MONTH DECREASE IN EXPORTS OF PRECIOUS STONES AND METALS.

PRETORIA, 30 MAY 2008 – The South African Revenue Service (SARS) announced today that April 2008 exports of R56.17 billion and imports of R66.17 billion resulted in a deficit of R10.0 billion. Imports increased by R9.99 billion (17.78%) to R66.17 billion and exports increased by R5.02 billion (9.82%) to R56.17 billion.

Highlights include a month-on-month increase in imports of mineral products; base metals and articles thereof; machinery and mechanical appliances and electrical equipment; and original equipment components, and a month-on-month increase in exports of mineral products ; products of the chemical or allied industry; base metals and articles thereof ; machinery, mechanical appliances and electrical equipment; and vehicles, vessels and aircraft. The value of exports of precious and semi-precious stones and metals declined month on month.

Where figures have been rounded, discrepancies may occur between the sums of the component items and totals. Percentage changes are calculated from actual (not rounded) figures.

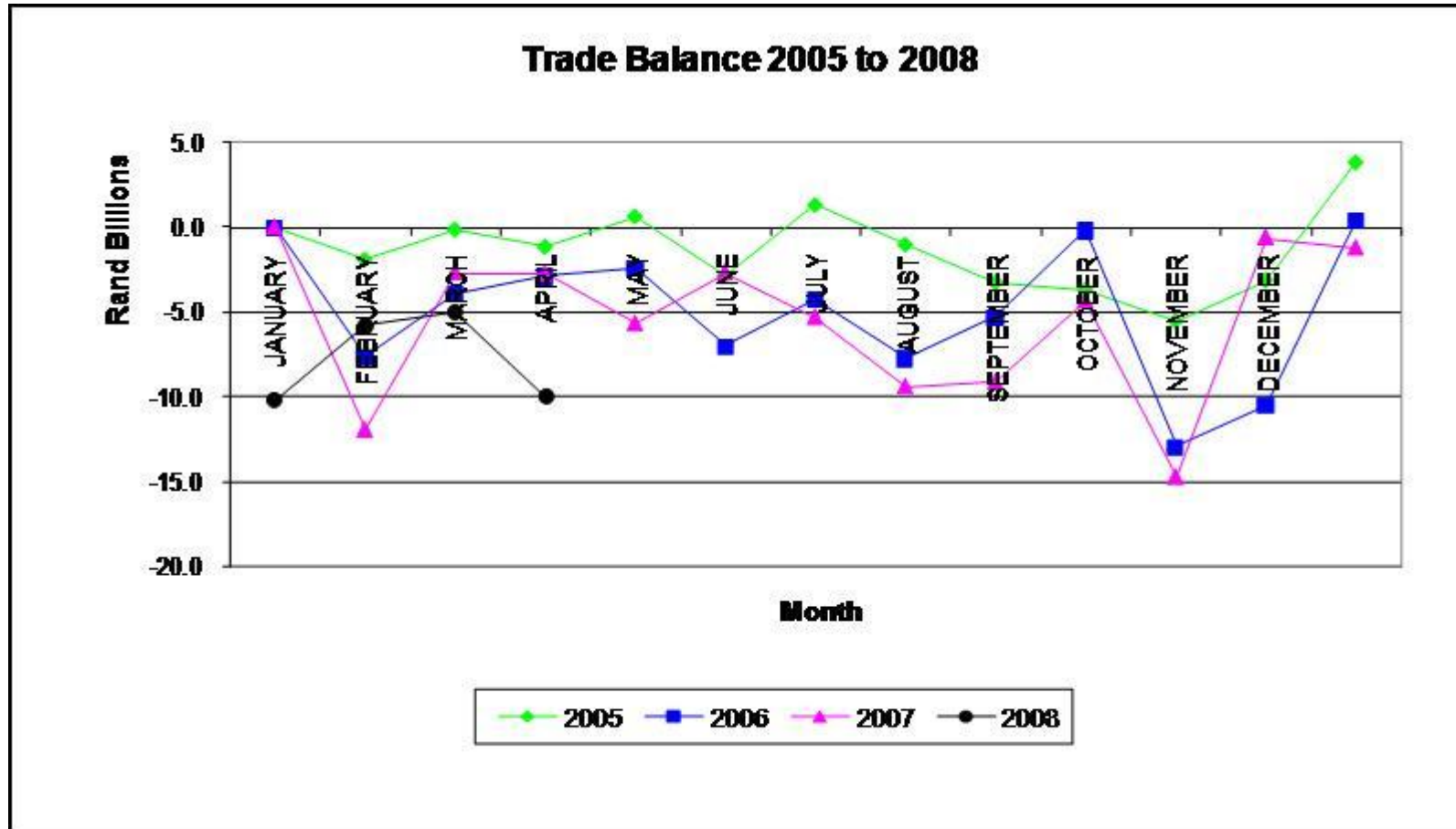
Trade Highlights by Category

- The March to April change (up by 18%) in imports of goods reflected increases mainly in mineral products [up by R5.5 billion (48%)], base metals and articles thereof [up by R0.9 billion (36%)], machinery, mechanical appliances and electrical appliances [up by R2.1 billion (15%)], and original equipment components [up by R0.6 billion (15%)].
- The March to April change in exports of goods (increase of 10%) reflected an increase in the value of mineral products [up by R3.7 billion (51%)], products of the chemical or allied industries [up by R0.7 billion (22%)], and machinery, mechanical appliances and electrical appliances [up by R0.9 billion (18%)]. The value of exports of precious and semi-precious stones and metals was down by R2.7 billion (19%).
- The month-on-month exports increased as a result of higher values of trade in goods such as ores, coal, various chemicals and filtering apparatus.
- The month-on-month increase in imports is as a result of higher values of trade in mineral oils and fuels, crude oil, various iron, steel and nickel products, mechanical machinery, and motor vehicle components.

Trade Highlights by World Zone

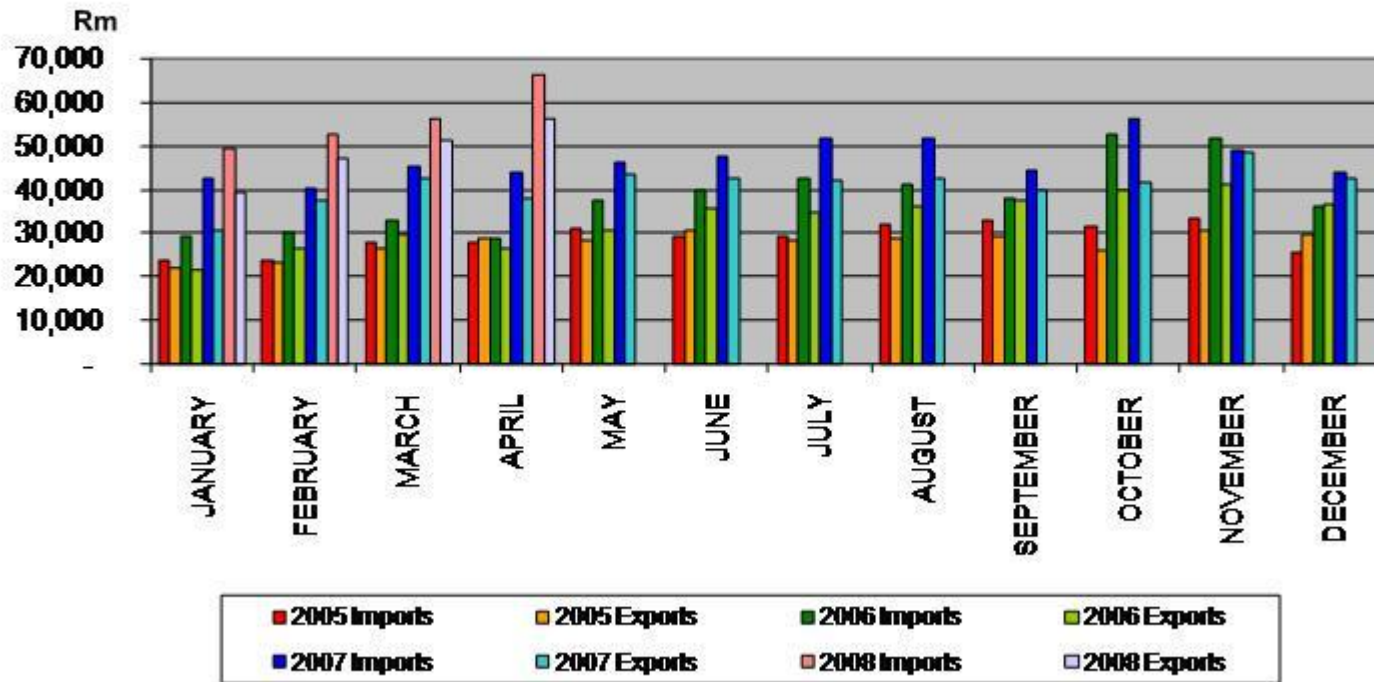
- The surpluses and deficits for March 2008 as given below for the world zones are in respect of audited figures, and those for April 2008 are unaudited.
- The trade deficit with Asia increased from R8.1 billion in March to R10.3 billion. Exports to Asia increased by R3.9 billion to R17.5 billion and imports increased by R6.2 billion to R27.8 billion.
- The trade deficit with Europe decreased from R4.2 billion in March to R3.9 billion in April. Exports increased by R1.8 billion to R18.9 billion and imports increased by R1.6 billion to R22.8 billion.
- The March trade deficit of R0.9 billion with America became a surplus of R0.3 billion in April 2008. Exports increased from R6.2 billion to R7.5 billion and imports increased from R7.1 billion to R7.2 billion.
- The trade surplus with Africa has decreased from R2.1 billion in March 2008 to R1.3 billion. Imports increased from R5.1 billion to R6.6 billion and exports increased from R7.2 billion to R7.9 billion.

Trade for the year



The cumulative trade deficit for January to April 2008 was R31.6 billion versus a deficit of R20.9 billion for the same period in 2007. This represents a growth of R10.7 billion (51%) year on year, in respect of audited figures for 2007. The year-on-year growth in respect of audited figures for the same periods in 2006 to 2007 was R3.9 billion (23%).

Exports and Imports 2005 to 2008



Compared to the same period in 2007, the growth in imports of 31% outpaced the growth in exports, at 28%. Cumulative imports increased by R43 billion (28%) from R150 billion to R193 billion and exports increased by R53 billion (31%) from R171 billion to R225 billion.

ENDS.