

2008

South African Trade Statistics for May 2008

Trade deficit decreases in May 2008 from R10.1 billion to R1.7 billion mainly due to a month-on-month decrease in imports of mineral products, machinery and vehicles and a month-on-month increase in exports of precious stones/ metals and base metals

Pretoria, 30 June 2008 – The South African Revenue Service (SARS) announced today that May exports of R56.24 billion and imports of R57.90 billion resulted in a deficit of R1.66 billion. Imports decreased by R8.27 billion (12.50%) to R57.90 billion and exports increased by R0.06 billion (0.12%) to R56.24 billion. Highlights include a month-on-month decrease in imports of mineral products; machinery and mechanical appliances and electrical equipment; and vehicles, vessels and aircraft and a month-on-month decrease in exports of products of mineral products; the chemical or allied industry; machinery, mechanical appliances and electrical equipment; and vehicles, vessels and aircraft. The value of precious and semi-precious stones and metals; base metals and articles thereof; and vegetable products increased month on month.

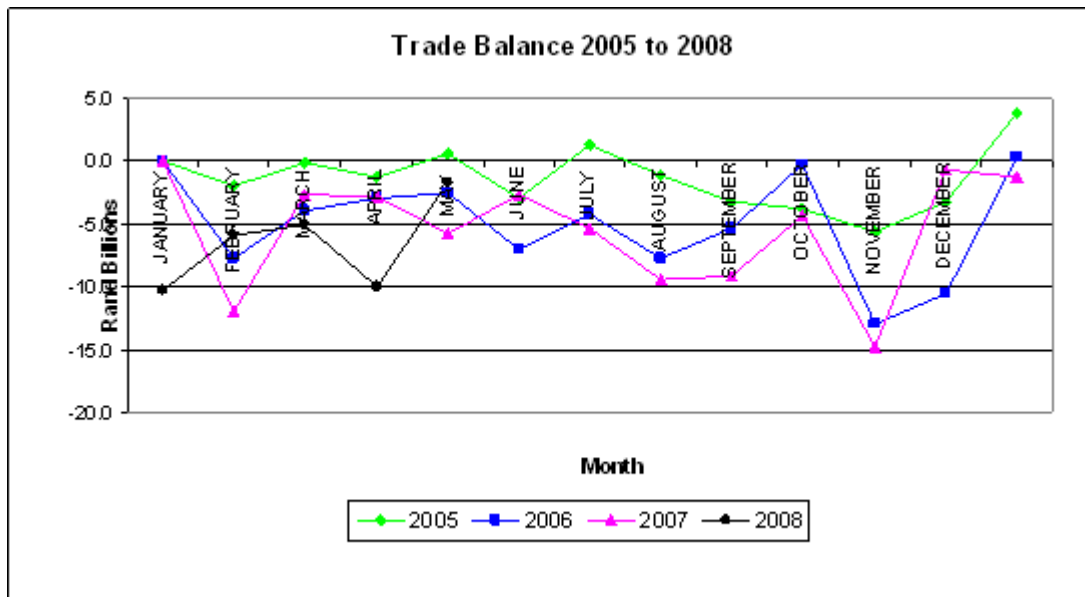
Trade Highlights by Category

- The April to May change (down by 12.5%) in imports of goods reflected decreases mainly in mineral products [down by R4.6 billion (27%)], vehicles, vessels and aircraft [down by R0.7 billion (11%)], and machinery, mechanical appliances and electrical appliances [down by R1.4 billion (8%)].
- The April to May change in exports of goods (increase of 0.12%) reflected an increase in exports of precious and semi-precious stones and metals [up by R2.2 billion (20%)] and base metals and articles thereof [up by R3.5 billion (36%)].
- The month-on-month exports increased particularly as a result of higher values of trade in goods such as gold, platinum and ferro-chromium and –manganese.
- The month-on-month decrease in imports is the result of reduced values of trade in goods such as mineral oils and fuels, crude oil and various machinery.

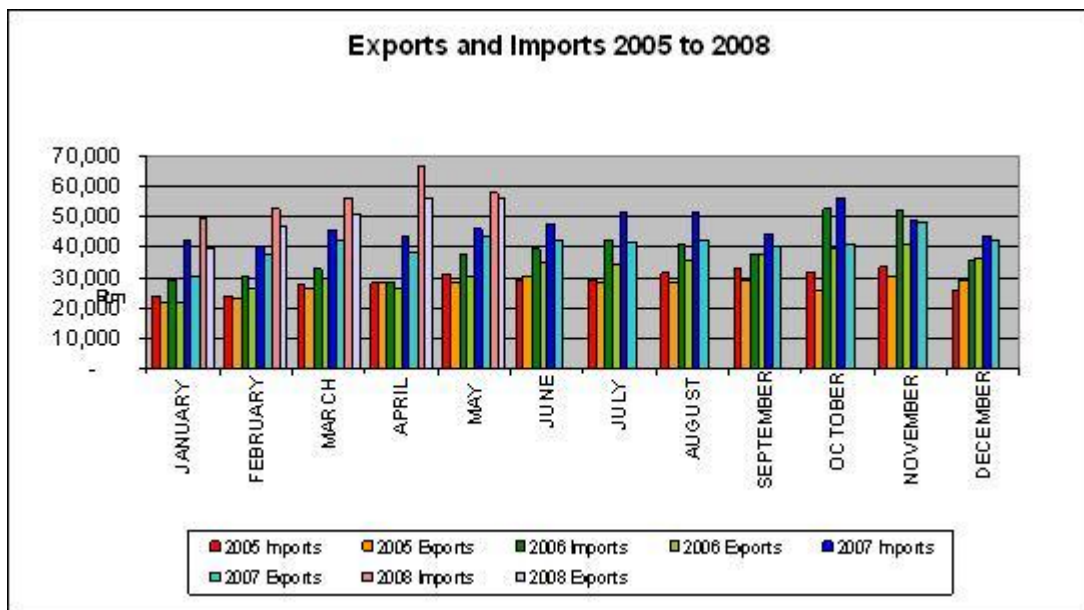
Trade Highlights by World Zone

- The surpluses and deficits for April 2008 as given below for the world zones are in respect of audited figures, and those for May 2008 are unaudited.
- The trade deficit with Asia decreased from R10.3 billion in April to R8.3 billion. Exports to Asia decreased by R0.8 billion to R16.7 billion and imports decreased by R2.8 billion to R25.0 billion.
- The April 2008 trade deficit with Europe of R3.9 billion became a surplus in May 2008 of R0.2 billion. Exports increased by R2.0 billion to R20.9 billion and imports decreased by R2.1 billion to R20.7 billion.
- The April 2008 trade surplus of R0.4 billion with America became a trade deficit of R0.7 billion in May 2008. Exports decreased from R7.5 billion to R5.5 billion and imports decreased from R7.2 billion to R6.2 billion.
- The trade surplus with Africa has increased from R1.2 billion in April 2008 to R3.4 billion. Imports decreased from R6.6 billion to R4.4 billion; the change in exports was insignificant.

Trade for the year



The cumulative trade deficit for January 2008 to May 2008 was R33.7 billion versus a deficit of R24.5 billion (audited) for the same period in 2007; this represents a year-on-year growth of R9.2 billion (38%). The cumulative trade deficit for January 2006 to May 2006 was R24.0 billion (audited), yielding a year-on-year growth of 2007 in respect of 2006 of R0.5 billion (2%).



Compared to the same period in 2007, the growth in imports of 30% marginally outpaced the growth in exports, at 29%. Cumulative imports increased by R65 billion (30%) from R218 billion to R283 billion and exports increased by R56 billion (29%) from R193 billion to R249 billion.

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