

2008

South African Trade Statistics for August 2008

Trade deficit decreases in August 2008 from R14.3 billion to R5.1 billion mainly due to a month-on-month decrease in imports of mineral products, machinery and motor vehicle components and a month-on-month decrease in exports of precious stones and metals, vehicles and machinery.

Pretoria, 30 September 2008 – The South African Revenue Service (SARS) announced today that August exports of R60.39 billion and imports of R65.51 billion resulted in a deficit of R5.12 billion. Imports decreased by R10.09 billion (13.34%) to R65.51 billion and exports decreased by R0.88 billion (1.43%) to R60.39 billion. Highlights include a month-on-month decrease in imports of mineral products, machinery and equipment components for vehicles, and a month-on-month decrease in exports of precious and semi-precious metals and stones, vehicles, and machinery.

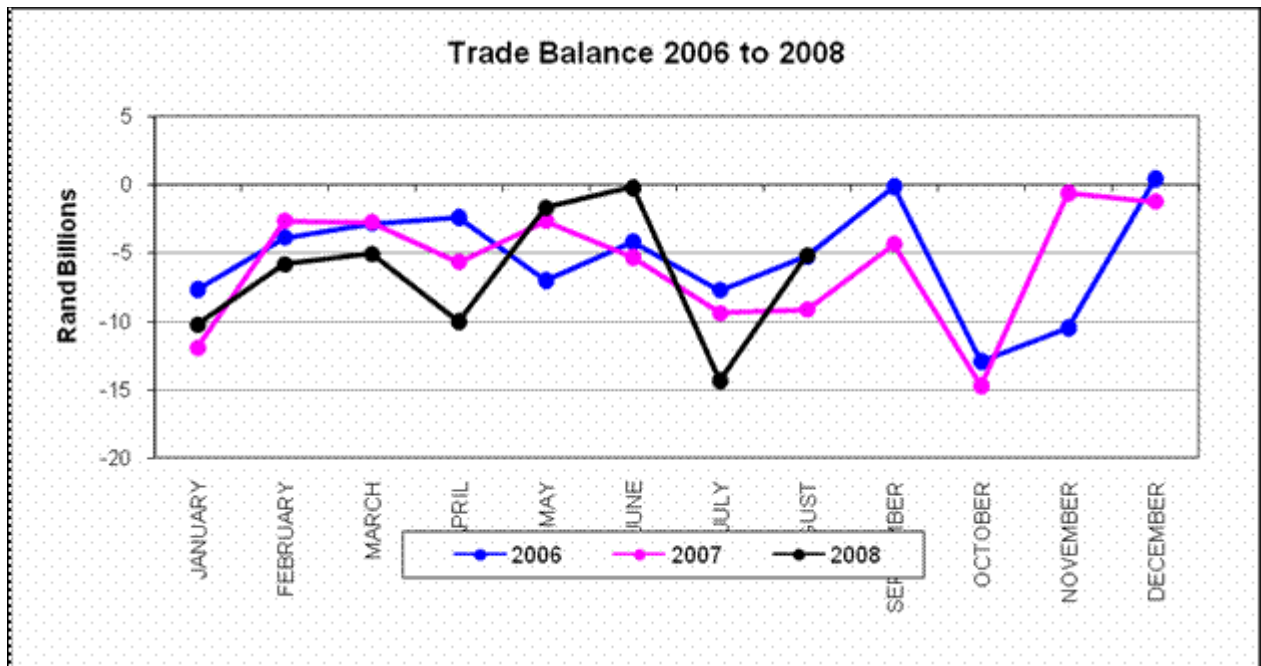
Trade Highlights by Category

- The July to August change (down by 13.34%) in imports of goods reflected decreases mainly in mineral products [down by R8.7 billion (37%)]; machinery and electrical appliances [down by R2.0 billion (12%)]; and motor vehicle components [down by R1.0 billion (19%)], and an increase in the value of imports of precious and semi-precious stones and metals [up by R2.3 billion (86%)]. The July to August change in exports of goods (decrease of 1.43%) reflected a decrease in exports of precious and semi-precious stones and metals [down by R0.4 billion (3%)]; machinery and electrical appliances [down by R0.5 billion (9%)]; and vehicles, vessels and aircraft [down by R0.8 billion (13%)]
- Month-on-month exports declined particularly as a result of reduced values of trade in goods such as gold and diamonds, mechanical appliances like exhaust valves, and motor vehicles.
- The month-on-month decrease in imports is also as a result of reduced values of trade in mineral oils and fuels, various mechanical appliances, and equipment components for passenger vehicles. However, imports of vehicles, aircraft and vessels increased due to the import of a billion rands' worth of aircraft.

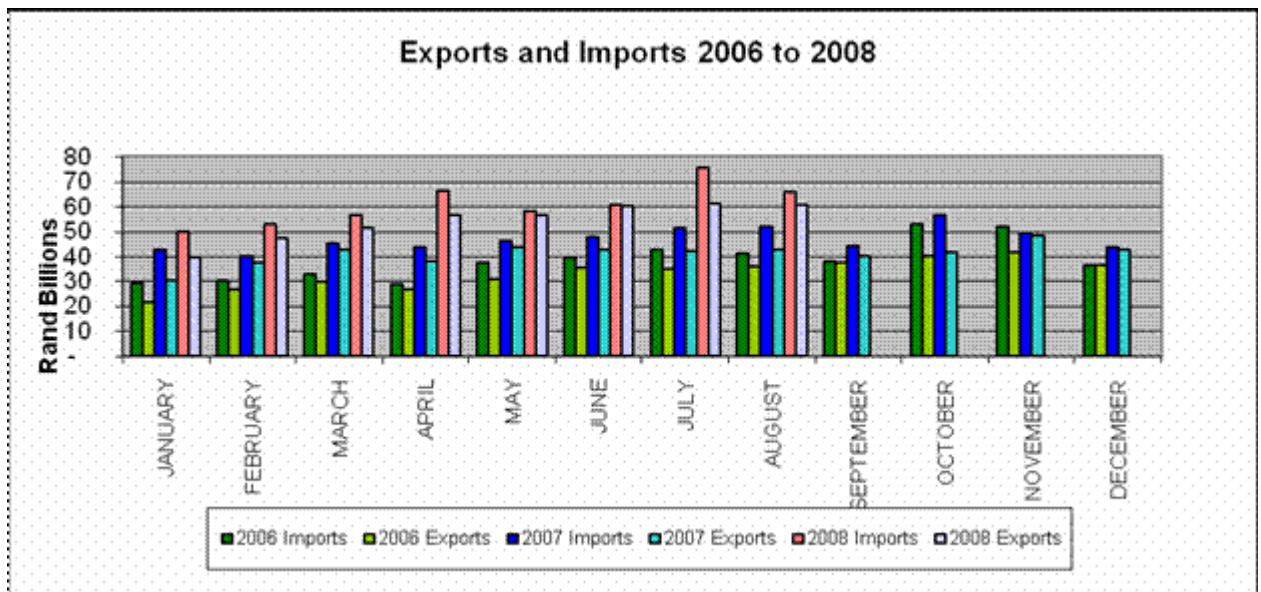
Trade Highlights by World Zone

- The surpluses and deficits for July 2008 as given below for the world zones are in respect of audited figures, and those for August 2008 are unaudited.
- The trade deficit with Asia decreased from R12.5 billion in July to R9.1 billion in August. Exports to Asia decreased by R1.0 billion to R17.9 billion and imports decreased by R4.4 billion to R27.0 billion.
- The trade deficit with Europe decreased from R5.1 billion in July to R2.4 billion in August. Exports increased by R0.9 billion to R19.3 billion and imports decreased by R1.8 billion to R21.7 billion.
- The trade deficit with America changed from R2.1 billion in July to R0.7 billion in August. Exports decreased from R9.1 billion to R7.8 billion and imports decreased from R11.2 billion to R8.5 billion.
- The trade surplus with Africa increased from R1.3 billion to R2.9 billion. Imports decreased from R8.1 billion to R7.1 billion and exports increased from R9.4 billion to R10.0 billion.

Trade for the year



The cumulative trade deficit for January 2008 to August 2008 was R54.4 billion versus a deficit of R50.8 billion (audited) for the same period in 2007; this represents a year-on-year growth of R3.6 billion (7%). The cumulative trade deficit for January 2006 to August 2006 was R41.6 billion (audited), yielding a year-on-year growth of R9.2 billion in 2007.



Compared to the same period in 2007, the growth in exports was 35% and the growth in imports 31%. Cumulative imports increased by R116 billion (31%) from R368 billion to R484 billion and exports increased by R112 billion (35%) from R317 billion to R430 billion. With respect to the same period in 2006, the growth in exports in 2007 was 32% (a cumulative increase of R76 billion year-on-year) and the growth in imports 30% (reflecting a cumulative increase of R86 billion).

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