

2008

South African Trade Statistics for November 2008

Trade deficit increases in November 2008 from R9.8 billion to R12.1 billion mainly due to a month-on-month increase in imports of vehicles and precious metals and stones, and a month-on-month decrease in exports of precious metals and stones, base metals, vegetable products and mineral products.

Pretoria, 30 December 2008 – The South African Revenue Service (SARS) today released trade statistics indicating that November exports of R53.878 billion and imports of R65.944 billion resulted in a deficit of R12.066 billion. Imports decreased by R9.501 billion (12.59%) to R65.944 billion and exports decreased by R11.775 billion (17.93%) to R53.878 billion. Highlights include a month-on-month increase in imports of vehicles and precious metals and stones, and a month-on-month decrease in exports of precious metals and stones, base metals, vegetable products and mineral products.

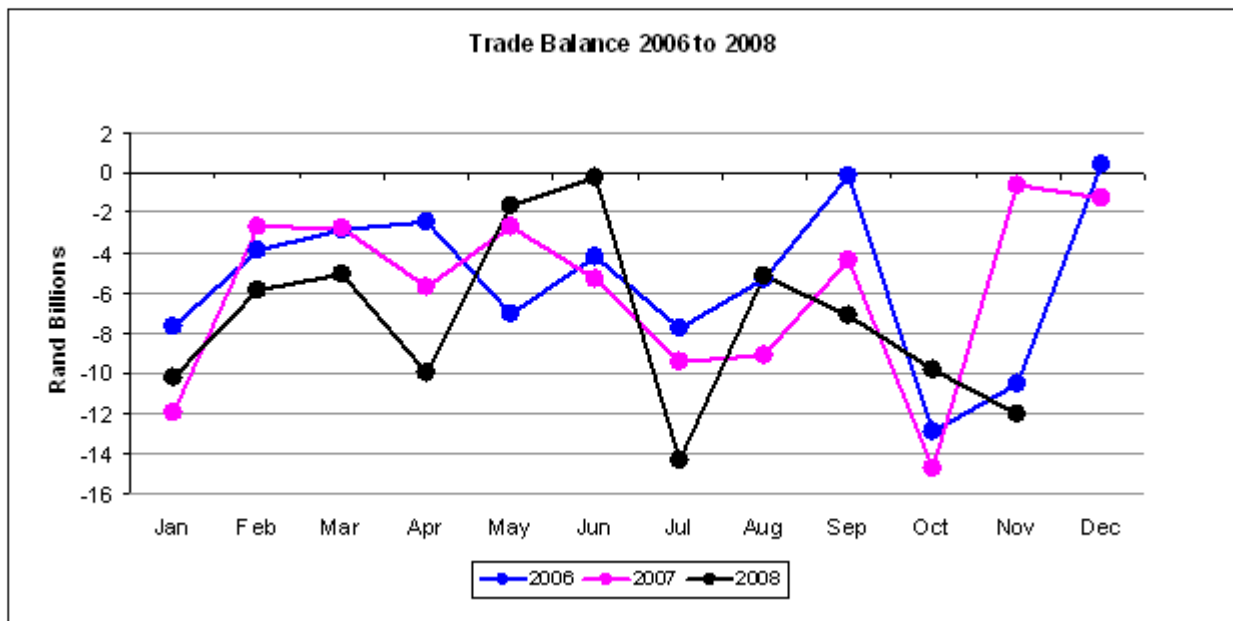
Trade Highlights by Category

- The October to November change (down by 12.59%) in imports of goods reflected decreases mainly in mineral products [down by R8.1 billion (43%)] and original equipment components [down by R1.5 billion (33%)]; and increases in vehicles [up by R1.3 billion (23%)] and precious metals and stones [up by R0.9 billion (20%)]. The October to November change in exports of goods (decrease of 17.93%) reflected a decrease in precious metals and stones [down by R4.3 billion (30%), base metals [down by R2.9 billion (26%)], vegetable products [down by R1.9 billion (68%)] and mineral products [down by R1.5 billion (5%)]; and an increase in exports of vehicles [up by R1.5 billion (22%)].
- Month-on-month exports decreased particularly as a result of decreased values of trade in goods such as diamonds, platinum, ferro-chromium, corn, and tungsten and manganese ores.
- The month-on-month decrease in imports is the result of decreased values of trade in goods such as crude oil, mineral oils and fuels, and original equipment components for motor vehicles.

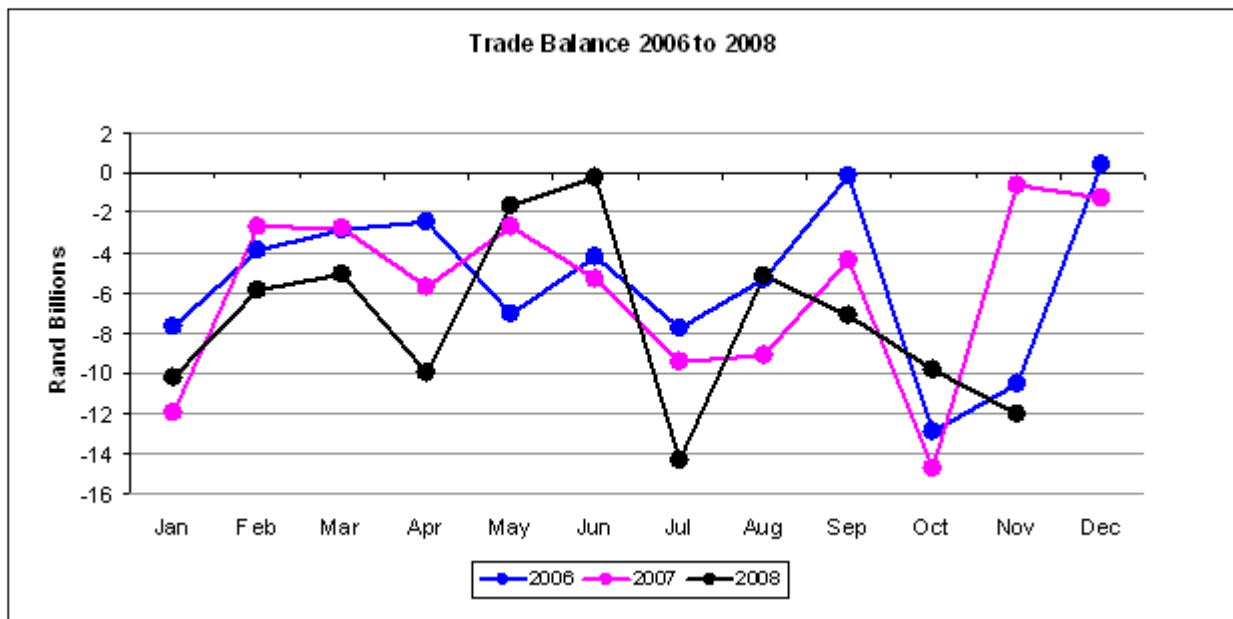
Trade Highlights by World Zone

- The surpluses and deficits for November 2008 as given below for the world zones are in respect of unaudited figures, and those for October 2008 are audited.
- The trade deficit with Asia decreased from R12.9 billion in October to R11.1 billion in November. Exports to Asia decreased by R3.3 billion to R15.4 billion and imports decreased by R5.1 billion to R26.5 billion.
- The slight October trade surplus with Europe of R29 million became a deficit in November of R7.4 billion. Exports decreased by R6.7 billion to R15.2 billion and imports increased by R0.7 billion to R22.6 billion.
- The trade deficit with America changed from R4.2 billion in October to R1.5 billion in November. Exports increased from R7.2 billion to R7.3 billion and imports decreased from R11.4 billion to R8.8 billion.
- The trade surplus with Africa increased from R3.1 billion to R4.3 billion. Imports decreased from R8.8 billion to R6.5 billion and exports decreased from R11.9 billion to R10.8 billion in November.

Trade for the year



The cumulative trade deficit for January 2008 to November 2008 was R84.2 billion versus a deficit of R68.1 billion (audited) for the same period in 2007; this represents a year-on-year growth of R16.1 billion (24%). The cumulative trade deficit for January 2006 to November 2006 was R67.5 billion (audited), reflecting a year-on-year growth of R0.6 billion (1%) in 2007.



Compared to the same period in 2007, the growth in exports was 35.6% and the growth in imports 34.1%. Cumulative imports increased by R176.2 billion (34.1%) from R517.4 billion to R693.6 billion and exports increased by R160.1 billion (39.5%) from R449.4 billion to R609.5 billion. With respect to the same period in 2006, the growth in exports in 2007 was 25.2% (a cumulative increase of R90.4 billion year-on-year) and the growth in imports 21.3% (reflecting a cumulative increase of R90.9 billion).

ENDS