

2008

## South African Statistics for July 2008

---

### **Trade deficit increases in July 2008 from R0.2 billion to R14.3 billion mainly due to a month-on-month increase in imports of precious stones and metals and mineral products, and a month-on-month decrease in exports of precious stones and metals**

Pretoria, 29 August 2008 – The South African Revenue Service (SARS) announced today that July exports of R61.3 billion and imports of R75.6 billion resulted in a deficit of R14.3 billion. Imports increased by R15.26 billion (25.28%) to R75.60 billion and exports increased by R1.11 billion (1.84%) to R61.27 billion. Highlights include a month-on-month increase in imports of mineral products and precious and semi-precious metals and stones, a month-on-month increase in exports of mineral products and base metals, and a month-on-month decrease in exports of precious and semi-precious metals and stones.

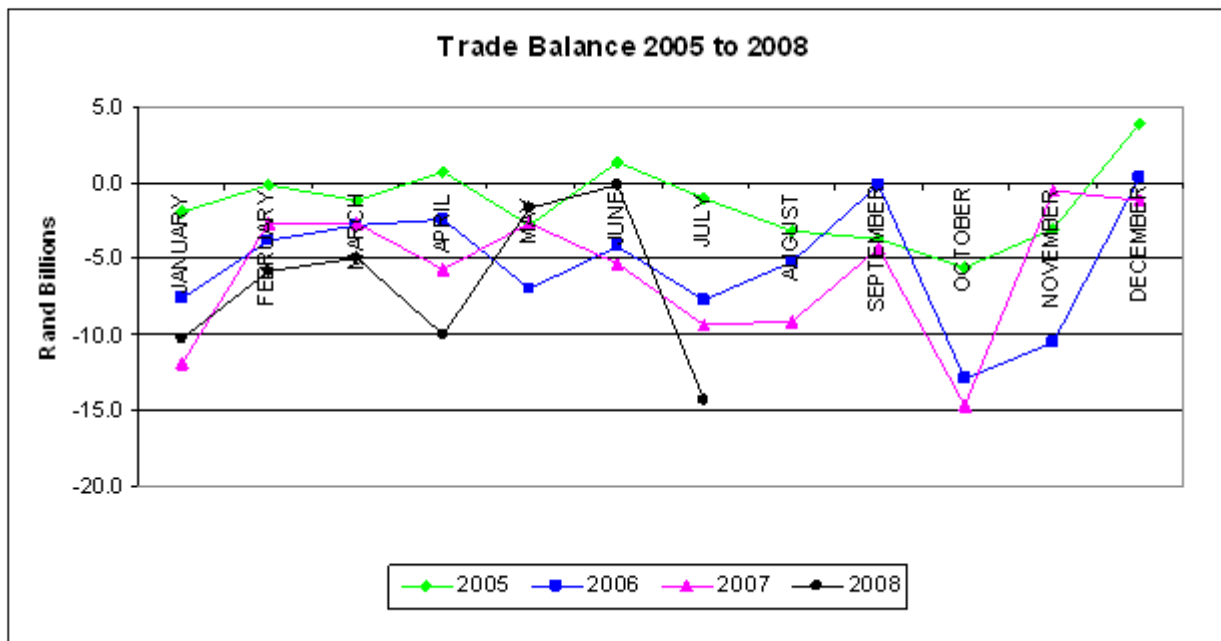
#### **Trade Highlights by Category**

- The June to July change (up by 25.28%) in imports of goods reflected increases mainly in mineral products [up by R8.1 billion (53%)] and precious and semi-precious stones and metals [up by R2.1 billion (378%)]. The June to July change in exports of goods (increase of 1.84%) reflected a decrease in exports of precious and semi-precious stones and metals [down by R3.1 billion (19%)] and an increase in the value of exports of mineral products [up by R1.6 billion (15%)] and base metals and articles thereof [up by R1.4 billion (15%)].
- Month-on-month exports increased particularly as a result of higher values of trade in goods such as bitumen, petroleum oils, precious metal ores, ferro-chromium and flat-rolled products of iron.
- The month-on-month increase in imports is also as a result of higher values of trade in goods such as mineral oils and fuels, petroleum oils, gold and diamonds.

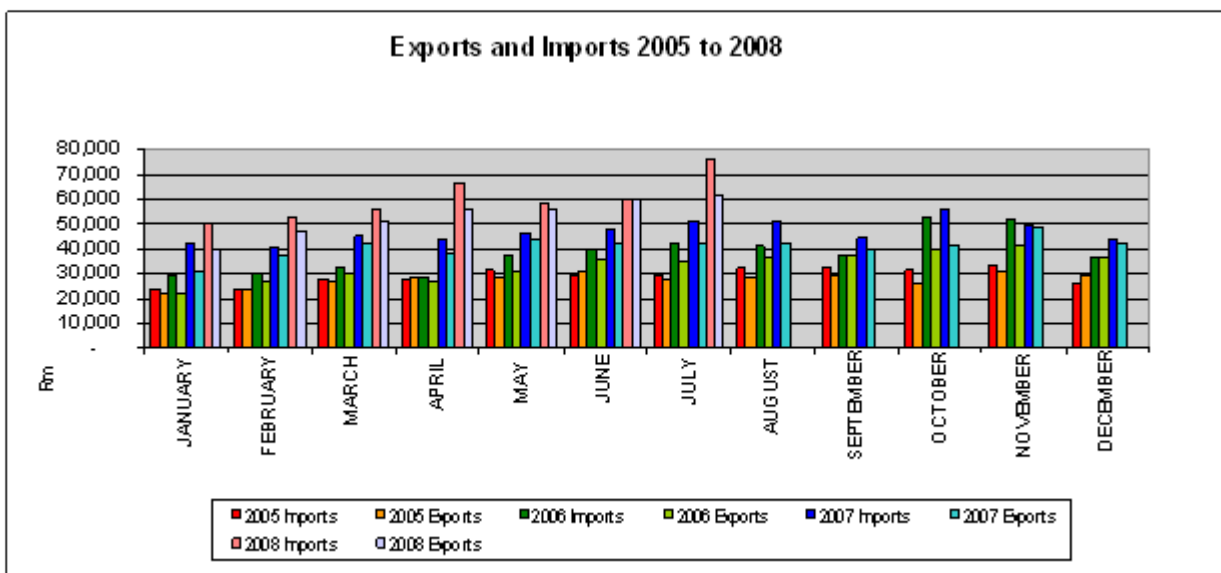
#### **Trade Highlights by World Zone**

- The surpluses and deficits for June 2008 as given below for the world zones are in respect of audited figures, and those for July 2008 are unaudited.
- The trade deficit with Asia increased from R9.0 billion in June to R12.5 billion in July. Exports to Asia increased by R0.9 billion to R18.8 billion and imports increased by R4.4 billion to R31.3 billion.
- The trade deficit with Europe increased from R0.9 billion to R5.1 billion in July. Exports decreased by R0.5 billion to R18.4 billion and imports increased by R3.6 billion to R23.5 billion.
- The trade balance with America changed from a surplus of R1.1 billion in June 2008 to a deficit of R2.1 billion in July. Exports increased from R7.7 billion to R9.1 billion and imports increased from R6.6 billion to R11.2 billion.
- The trade surplus with Africa decreased from R3.1 billion to R1.4 billion. Imports increased from R5.6 billion to R8.1 billion and exports increased by R0.7 billion to R9.5 billion.

Trade for the year



The cumulative trade deficit for January 2008 to July 2008 was R50.7 billion versus a deficit of R40.9 billion (audited) for the same period in 2007; this represents a year-on-year growth of R9.8 billion (24%). The cumulative trade deficit for January 2006 to July 2006 was R36.2 billion (audited), yielding a year-on-year growth of 2007 in respect of 2006 of R4.7 billion (13%).



Compared to the same period in 2007, the growth in exports was 33% and the growth in imports 32%. Cumulative imports increased by R101 billion (32%) from R317 billion to R418 billion and exports increased by R92 billion (33%) from R276 billion to R368 billion. With respect to the same period in 2006, the growth in exports in 2007 was 34% (a cumulative increase of R70.6 billion year-on-year) and the growth in imports 31% (reflecting a cumulative increase of R75.4 billion).

ENDS