

## Media Releases 2007

### South African Trade Statistics for January 2007

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TRADE DEFICIT INCREASES IN JANUARY 2007 TO R11.9 BILLION, LARGELY DUE TO MONTH-ON-MONTH INCREASE OF R3.7 BILLION IN IMPORTS OF MACHINERY AND ELECTRICAL EQUIPMENT AND ORIGINAL VEHICLE EQUIPMENT COMPONENTS AND REDUCTION OF R2.8 BILLION IN EXPORTS OF MINERAL PRODUCT.

**Pretoria, 28 February 2007** – The South African Revenue Service (SARS) today published trade statistics for the month of January 2007 which recorded exports of R30.46 billion and imports of R42.39 billion. This resulted in a deficit of R11.9 billion.

The increase of the deficit is mainly as a result of a month-on-month increase in imports of machinery, mechanical appliances and electrical equipment and original vehicle equipment components of R3.7 billion and a reduction in exports of mineral products. Imports increased by R6.2 billion (17.2%) to R42.4 billion whilst exports decreased by R6.1 billion (-16.7%) to R30.5 billion.

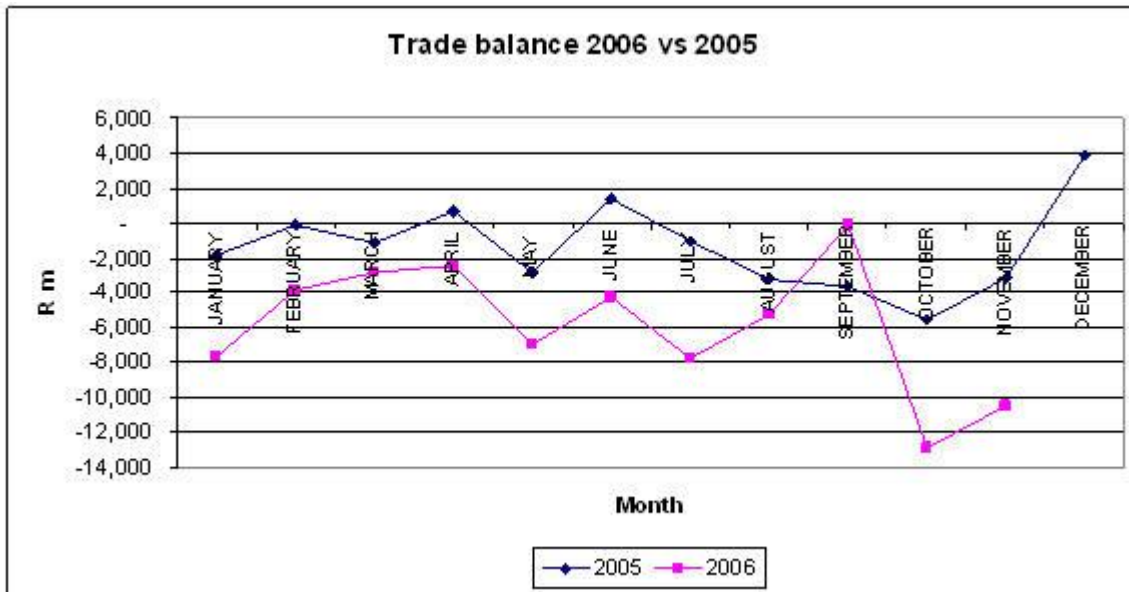
#### Trade by Category

- The December to January change (up by 17%) in imports of goods reflected increases mainly in machinery, mechanical appliances and electrical equipment (an increase of R1.9 billion or 20%) and original vehicle equipment components (up by R1.8 billion or 117%). However, imports of textiles and articles thereof decreased by R370 million (-27%).
- The December to January change in exports of goods (down by 17%) reflected a decrease in exports of mineral products (R2.8 billion or -48%); base metals (R951 million or -13%) vehicles (R921 million or -30%); and machinery, mechanical appliances and electrical equipment (R771 million or -22%). Partly offsetting the effects were increases in exports which occurred in vegetable products (up by R472 million or 80%).

#### Trade by World Zone

- The trade deficit with Asia increased from R5.4 billion in December to R7.9 billion in January. Exports decreased R1.9 billion to R7.8 billion, while imports increased R597 million to R15.7 billion.
- The trade surplus with Europe reversed to a deficit of R4 billion in January (trade surplus of R815 million in December). Exports decreased R1.1 billion (primarily mineral products, base metals, machinery and mechanical appliance and vehicles) to R11.8 billion, while imports increased R3.7 billion (primarily machinery, mechanical and electrical appliances and original vehicle equipment components) to R15.9 billion.
- Month-on-month the trade deficit with America increased from R758 million to R1.7 billion. Exports decreased R411 million to R4.2 billion, while imports increased R546 million to R5.9 billion.
- The trade surplus with Africa has reversed to a deficit of R316 million (from surplus of R2.3 billion in December). Exports decreased by R1.4 million to R3.3 billion (primarily mineral products and machinery and mechanical appliances), while imports increased by R1.2 billion to R3.6 billion.

#### Trade for the year



Compared to the same period in 2006, imports have increased by R13 billion (45%) and exports increased by R8.9 billion (41%). The increase in imports is mainly from "Europe" by R4.7 billion (42%), "Asia" by R3.2 billion (25%) and "Africa" by R2.4 billion (210%). Export trade increased mainly from "Europe" by R4 billion (51%), "Asia" by R2.6 billion (51%) and "America" by R1.3 billion (42%).

The year on year growth in imports was driven mainly by machinery, mechanical and electrical appliances (up by R3.9 billion (51%)), mineral products (up by R3.5 billion (78%)) and base metals (up by 1.6 billion (130%)). The trade in exports in January 2007 versus January 2006 increased mainly due to precious or semi-precious stones and metals (growth of R3.1 billion (47%)), base metals (up by R2.6 billion (74%)) and machinery, mechanical and electrical appliances (growth of R919 million (49%)).

The trade deficit for January 2007 was R11.9 billion versus a deficit of R7.7 billion in 2006.

ENDS.

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