

## Media Releases 2007

### South African Trade Statistics for April 2007

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#### **TRADE DEFICIT INCREASES IN APRIL 2007 TO R5.7 BILLION LARGELY DUE TO A MONTH-ON-MONTH DECREASE IN EXPORTS OF SEMI-PRECIOUS AND PRECIOUS STONES AND METALS, MACHINERY AND MECHANICAL APPLIANCES.**

*Pretoria, 31 May 2007* – The South African Revenue Service announced today that April exports of **R38 billion** and imports of **R43.7 billion** resulted in a deficit of **R5.7 billion**. The deficit increased from R2.7 billion to R5.7 billion due to a higher decrease in the value of exports than imports from March to April. Highlights include month-on-month decrease in exports of semi-precious and precious stones and metals, machinery and mechanical appliances and a decrease in imports of base metals and machinery and electrical equipment. Imports decreased by R1.5 billion (3%) to R43.7 billion whilst exports decreased by R4.5 billion (11%) to R38 billion.

#### **Trade by Category**

- The March to April change (down by 3%) in imports of goods reflected decreases mainly in machinery and electrical equipment (decrease of R1.4 billion (11%)); base metals (down by R0.5 billion (19%)); and chemicals (down by R0.4 billion (10%)). However, imports of mineral products increased by R1.4 billion (17%) as a result of increased importation of crude oil.
- The March to April change in exports of goods (down by 11%) reflected a decrease in exports of semi-precious and precious stones and metals (down by R2.3 billion (21%)); machinery, mechanical appliances and electrical equipment (down by R1.1 billion (21%)); and vehicles (down by R0.3 billion (8%)).

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

- The trade deficit with Asia increased from R4.5 billion in March to R7.3 billion in April. Exports decreased by R2.1 billion to R10.5 billion and imports increased by R678 million to R17.8 billion.
- The trade deficit with Europe decreased from R3.6 billion in March to R1.4 billion in April. Exports decreased R932 million (partly due to machinery and mechanical appliances, base metals and chemicals) to R13.6 billion and imports decreased by R3.2 billion to R15 billion (partly due to machinery and mechanical appliances, electrical appliances and vehicles).
- Month-on-month the trade deficit with America decreased from R891 billion to R791 million. Exports increased R75 million to R5.2 billion and imports decreased R25 million to R6 billion.
- The trade balance with Africa has decreased from a surplus of R2.8 billion to R1.6 billion in April. Imports increased by R1.3 billion to R3.8 billion and exports increased by R31 million to R5.3 billion.

#### **Trade for the year**

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The cumulative trade deficit for 2007 was R20.8 billion versus a deficit of R17 billion in 2006. The trade deficit for the month April 2007 was R5.7 billion versus a deficit of R2.4 billion in April 2006.

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Compared to the same period in 2006, the growth in exports has outpaced the growth in imports (as measured in percentages). Cumulative imports have increased by R50 billion (41%) and exports increased by R46 billion (44%).

The increase in imports is mainly from Europe by R18.6 billion (40%), Asia by R15.4 billion (31%) and Africa by R6.5 billion (93%). Export trade increased mainly to Asia by R18.2 billion (69%), Europe by R15.5 billion (42%) and America by R5.7 billion (41%).

The year-on-year growth in imports was driven mainly by machinery, mechanical and electrical appliances (up by R12.9 billion (40%)), mineral products (up by R11 billion (53%)), vehicles (up by R5.2 billion (34%)) and base metals (up by R4.7 billion (93%)).

The year-to-date trade in exports in April 2007 versus the same period in 2006 increased mainly due to mineral products (growth of R10.4 billion (68%)), base metals (growth of R10.4 billion (58%)), precious or semi-precious stones and metals (growth of R9 billion (32%) and machinery, mechanical and electrical appliances (growth of R6 billion (61%)).

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