

Media Releases 2007

South African Trade Statistics for September 2007

TRADE DEFICIT DECLINES IN SEPTEMBER 2007 TO R4.3 BILLION LARGELY DUE TO A MONTH-ON-MONTH DECREASE IN IMPORTS OF MINERAL PRODUCTS AND MACHINERY.

Pretoria, 31 October 2007 – The South African Revenue Service (SARS) announced today that September exports of R39.81 billion and imports of R44.16 billion resulted in a deficit of R4.3 billion. Imports decreased by R7.4 billion (14.4%) to R44.2 billion whilst exports decreased by R2.7 billion (6.2%) to R39.8 billion. The year-on-year cumulative deficit increased from R42 billion to R55 billion. Highlights include a month-on-month decrease in imports of mineral products, machinery, vehicles and aircraft and a month-on-month decrease in exports of base metals, machinery, and mineral products.

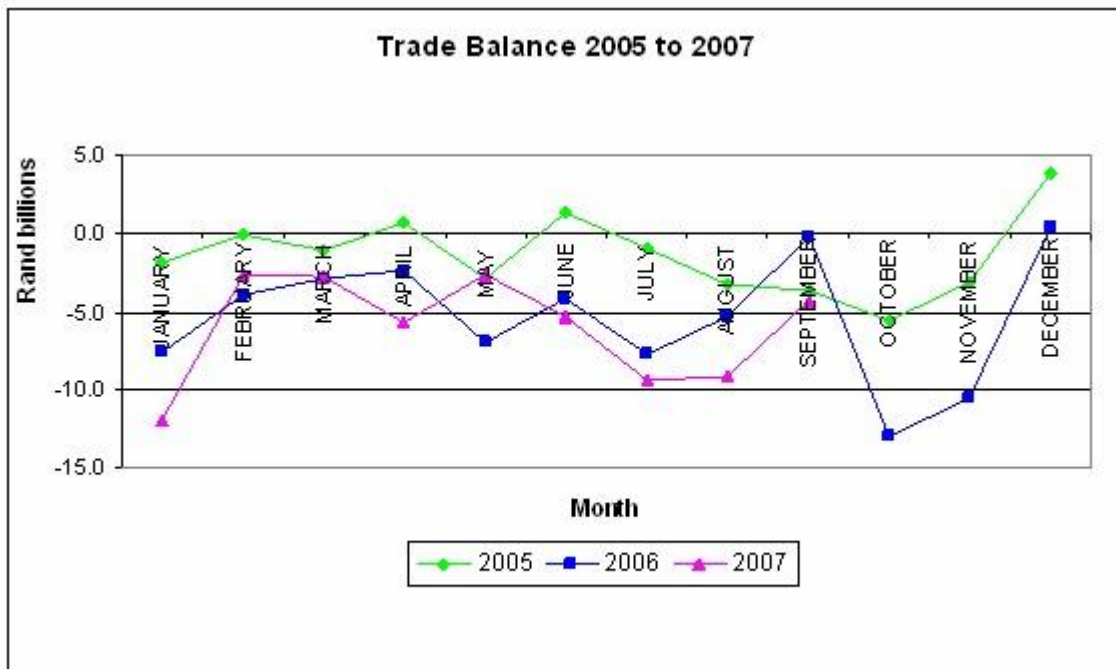
Trade Highlights by Category

- The August to September change (down by 14.4%) in imports of goods reflected decreases mainly in mineral products [down by R3.3 billion (34%)], machinery [decrease of R1.7 billion (13%)] and vehicles and aircraft [decrease of R1.5 billion (24%)].
- Imports of mineral products declined mainly due to the decrease in imports of petroleum oils. The decrease in import trade of machinery, mechanical appliances and electrical equipment is as a result of lower month-on-month imports of items such as pulp-making machinery, turbo-jets and 360-degree revolving superstructure machinery. The decreased import value of vehicles and aircraft is mainly due to lower imports of vehicles and an import of an aeroplane in August.
- The August to September change in exports of goods (decrease of 6%) reflected a decline in exports of base metals [down by R0.9 billion (13%)], machinery and mechanical appliances [decrease of R0.6 billion (11%)], mineral products [decrease of R0.5 billion (7%)] and precious and semi-precious stones and metals [decrease of R0.4 billion (3%)].
- The month-on-month exports reduced as a result of lower trade goods such as iron and steel products, platinum-related metals and filtering equipment for motor vehicles.

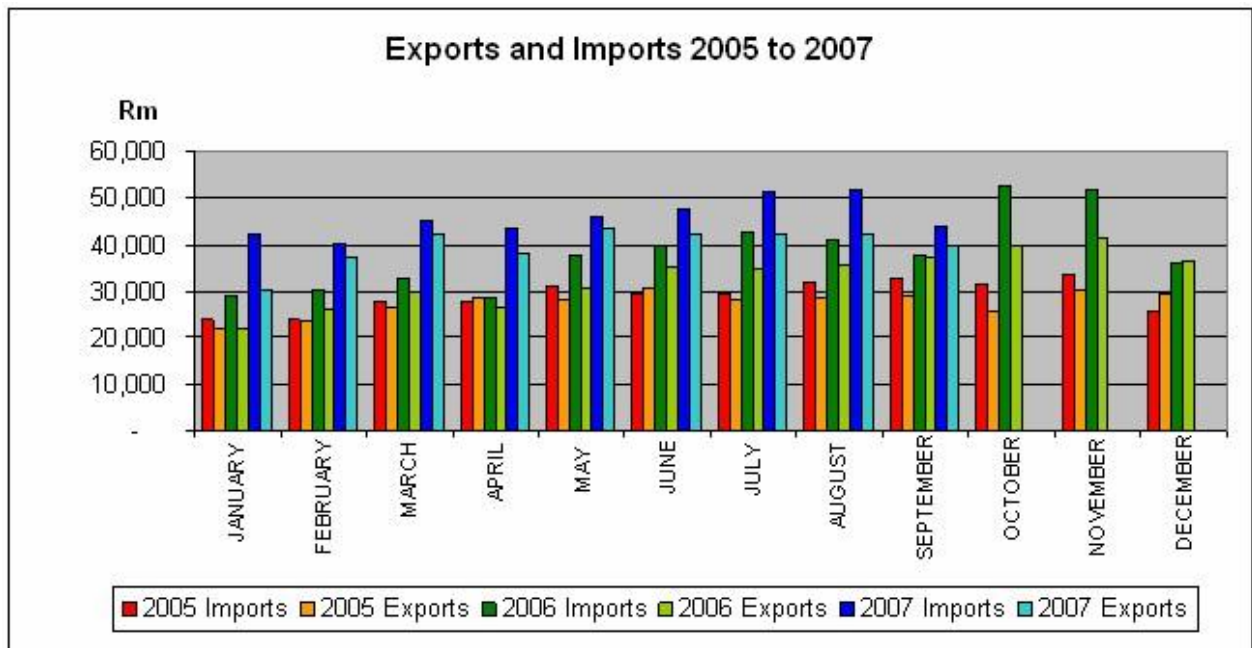
Trade Highlights by World Zone

- The surpluses and deficits for August 2007 as given below for the world zones are in respect of audited figures, and those for September 2007 are unaudited.
- The trade deficit with Asia increased from R9.4 billion in August to R9.9 billion in September. Exports to Asia decreased by R1.6 billion to R10.1 billion and imports decreased by R1.1 billion to R20 billion. The trade deficit with Europe decreased from R4.9 billion in August to R1.9 billion in September. Exports reduced from R13.2 billion to R12.8 billion and imports decreased by R3.4 billion to R14.7 billion.
- Month-on-month the trade deficit with America has increased from R0.6 billion to R1.0 billion. Exports decreased R0.8 billion to R5.4 billion and imports decreased from R6.8 billion to R6.5 billion.
- The trade surplus with Africa has increased from R2.4 billion in August to R4.3 billion in September.
- Imports decreased by R2.6 billion to R1.5 billion and exports increased by R0.7 billion to R5.8 billion.

Trade for the year



The cumulative trade deficit for January to September 2007 was R55.1 billion versus a deficit of R42.5 billion for the same period in 2006. This represents a growth of R12.6 billion (30%) year-on-year in 2007 versus year-on-year growth of R26 billion (165%) in 2006 (measured against audited figures for 2005 and 2006).



Compared to the same period in 2006, the growth in exports was similar to the growth in imports, at 29%. Cumulative imports increased by R92 billion (29%) from R320 billion to R412 billion and exports increased by R79 billion (29%) from R278 billion to R357 billion.

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