

2008

South African Trade Statistics for June 2008

Trade Deficit Decreases in June 2008 from R1.7 Billion to R0.2 Billion mainly due to a month-on-month decrease in imports of vehicles, Precious stones and metals and a month-on-month increase in exports of mineral products, precious stones and metals, chemicals and vehicles.

Pretoria, 31 July 2008 – The South African Revenue Service (SARS) announced today that June exports of R60.16 billion and imports of R60.34 billion resulted in a deficit of R0.18 billion. Imports increased by R2.44 billion (4.22%) to R60.34 billion and exports increased by R3.92 billion (6.97%) to R60.16 billion. Highlights include a month-on-month decrease in imports of vehicles and precious and semi-precious metals and stones, and a month-on-month increase in exports of mineral products; vehicles, vessels and aircraft; chemicals; precious and semi-precious stones and metals and a month on month decrease in base metals and articles thereof.

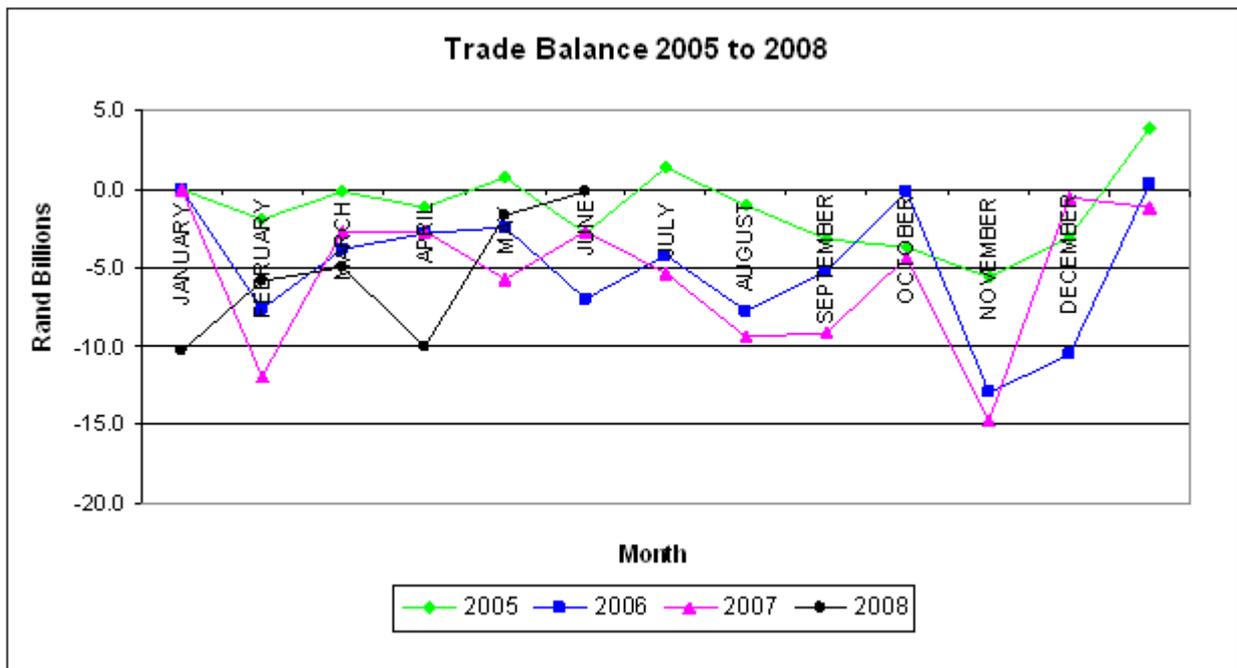
Trade Highlights by Category

- The May to June change (up by 4.22%) in imports of goods reflected increases mainly in mineral products [up by R3.1 billion (25%)] and original equipment components [up by R0.5 billion (11%)]. Imports were down for vehicles, vessels and aircraft [down by R425 million (8%)], and precious and semi-precious stones and metals [down by R570 million (51%)].
- The May to June change in exports of goods (increase of 6.97%) reflected an increase in exports of precious and semi-precious stones and metals [up by R2.8 billion (21%)], mineral products [up by R1.6 billion (19%)], products of the chemical or allied industry [up by R1.3 billion (51%)], vehicles, vessels and aircraft [up by R1.3 billion (29%)]. Exports of base metals and articles thereof decreased [down by R3.7 billion (28%)].
- The month-on-month exports increased particularly as a result of higher values of trade in goods such as gold, diamonds, platinum, ores, coal, light oils, inorganic chemicals, and motor vehicles.
- The month-on-month increase in imports is also as a result of higher values of trade in mineral oils and fuels, and passenger vehicle components.

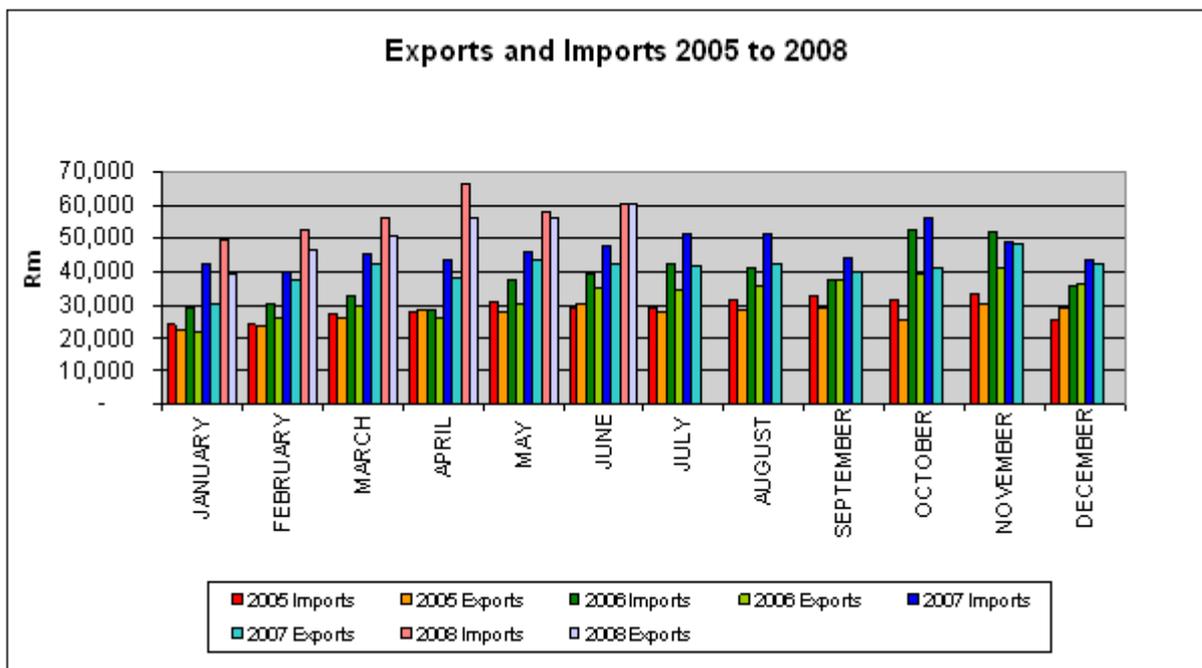
Trade Highlights by World Zone

- The surpluses and deficits for May 2008 as given below for the world zones are in respect of audited figures, and those for June 2008 are unaudited.
- The trade deficit with Asia increased from R8.3 billion in May to R9.0 billion in June. Exports to Asia increased by 1.3 billion to R17.9 billion and imports increased by R1.9 billion to R26.9 billion.
- The trade balance with Europe changed from a surplus of R0.2 billion in May to a deficit of R0.9 billion in June. Exports decreased by R1.9 billion to R18.9 billion and imports decreased by R0.8 billion to R19.8 billion.
- The trade balance with America changed from a deficit of R0.7 billion to a surplus of R1.1 billion in June 2008. Exports increased from R5.5 billion to R7.7 billion and imports increased from R6.2 billion to R6.6 billion.
- The trade surplus with Africa has decreased from R3.9 billion to R3.2 billion. Imports increased from R4.4 billion to R5.6 billion and exports increased by R0.4 billion to R8.8 billion.

Trade for the year



The cumulative trade deficit for January 2008 to June 2008 was R34.2 billion versus a deficit of R30.3 billion (audited) for the same period in 2007; this represents a year-on-year growth of R3.9 billion (13%). The cumulative trade deficit for January 2006 to June 2006 was R28.3 billion (audited), yielding a year-on-year growth of 2007 in respect of 2006 of R2.0 billion (7%).



Compared to the same period in 2007, the growth in exports of 32% outpaced the growth in imports, at 29%. Cumulative imports increased by R78 billion (29%) from R265 billion to R343 billion and exports increased by R74 billion (32%) from R235 billion to R309 billion.