



## STATEMENT

### SARS MEDIA RELEASE

UNDER EMBARGO – 2pm Thursday, 28 March 2024

## **SARS releases the preliminary trade statistics for February 2024**

**Pretoria, 28 March 2024** – South Africa recorded a preliminary trade balance surplus of R14.0 billion in February 2024. This surplus is attributable to exports of R161.8 billion and imports of R147.8 billion, inclusive of trade with Botswana, Eswatini, Lesotho and Namibia (BELN).

The year-to-date (01 January to 29 February 2024) preliminary trade balance surplus of R4.4 billion was an improvement from the R14.6 billion trade balance deficit for the comparable period in 2023. On a year-on-year basis, export flows for February 2024 were 7.5% higher compared to the R150.6 billion recorded in February 2023, whilst import flows were 5.1% higher having increased from R140.6 billion in February 2023 to R147.8 billion in the current period.

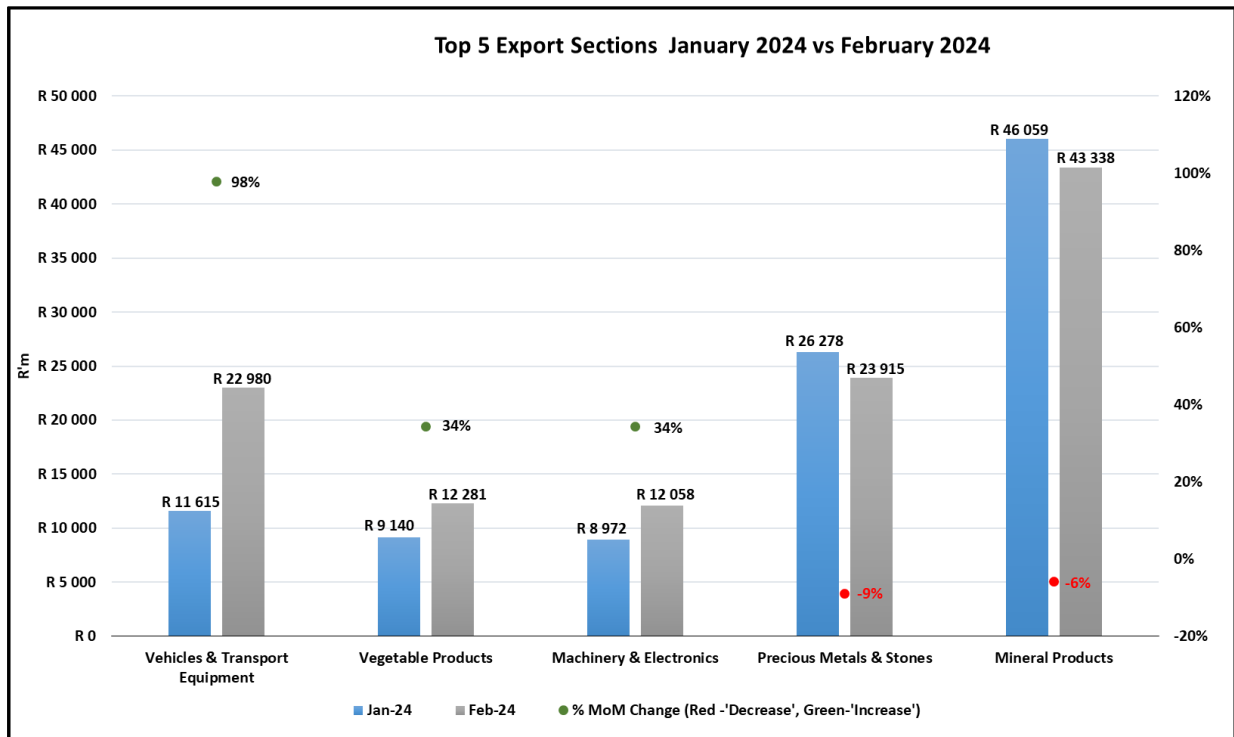
On a month-on-month basis, exports increased by R17.9 billion (12.4%) from R143.9 billion to R161.8 billion between January and February 2024, whilst imports decreased by R5.9 billion (-3.8%) from R153.7 billion to R147.8 billion over the same period. Export flows increased in February, driven by Goods and Passenger Vehicles as well as Grapes, Fresh or Dried. The value of imports decreased on the back of sizable decreases in the importation of Original Equipment Components, Telephone Sets, and Copper Wire.

Due to ongoing Vouchers of Correction (VOCs), the preliminary trade balance deficit of R9.4 billion announced for January 2024 was revised by R0.3 billion, with the final number at R9.7 billion.

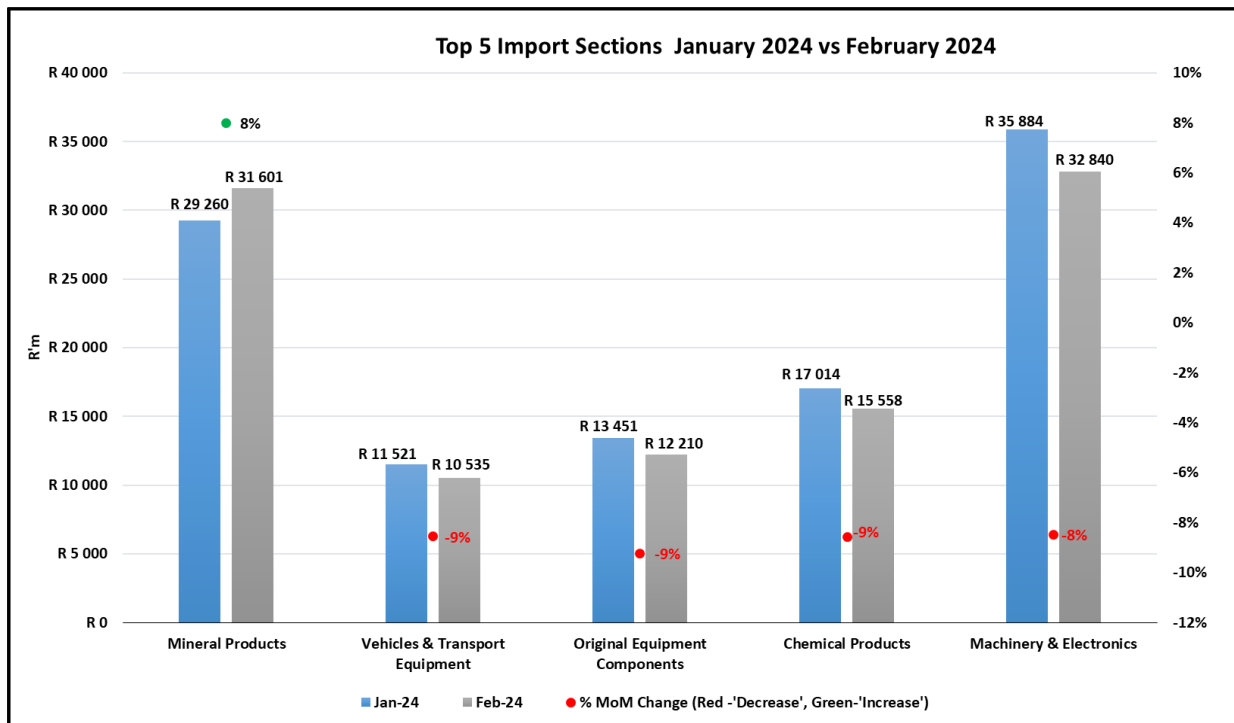
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## Trade highlights by category

The main month-on-month export movements:



The main month-on-month import movements:



## Trade highlights by world zone

The world zone results from January (revised) 2024 to February (preliminary) 2024 are given below:

World Zones (R' m)	The main month-on-month movements (R' m)				
	Trade Type	January 2024	February 2024	Variance	% M-o-M
Africa	Exports	41 540	45 954	4 414	↑ 10.6%
	Imports	14 395	16 503	2 107	↑ 14.6%
	Trade Balance	27 145	29 451	-	-
America	Exports	13 899	14 315	416	↑ 3.0%
	Imports	16 298	16 652	354	↑ 2.2%
	Trade Balance	-2 399	-2 336	-	-
Asia	Exports	44 394	48 038	3 643	↑ 8.2%
	Imports	77 179	69 108	-8 072	↓ -10.5%
	Trade Balance	-32 785	-21 070	-	-
Europe	Exports	31 133	43 987	12 854	↑ 41.3%
	Imports	43 550	42 074	-1 475	↓ -3.4%
	Trade Balance	-12 416	1 913	-	-
Oceania	Exports	1 122	1 677	555	↑ 49.5%
	Imports	1 760	2 046	285	↑ 16.2%
	Trade Balance	-639	-369	-	-
Other Unclassified	Exports	10 680	6 829	-3 851	↓ -36.1%
	Imports	495	1 430	935	↑ 188.9%
	Trade Balance	10 185	5 399	-	-
Ship/Aircraft	Exports	1 221	1 055	-166	↓ -13.6%
	Imports	-	-	-	-
	Trade Balance	1 221	1 055	-	-

### Excluding trade data with Botswana, Eswatini, Lesotho and Namibia (BELN)

South Africa's trade with the rest of the world (excl. BELN) for February 2024 indicate a preliminary trade balance surplus of R2.9 billion.

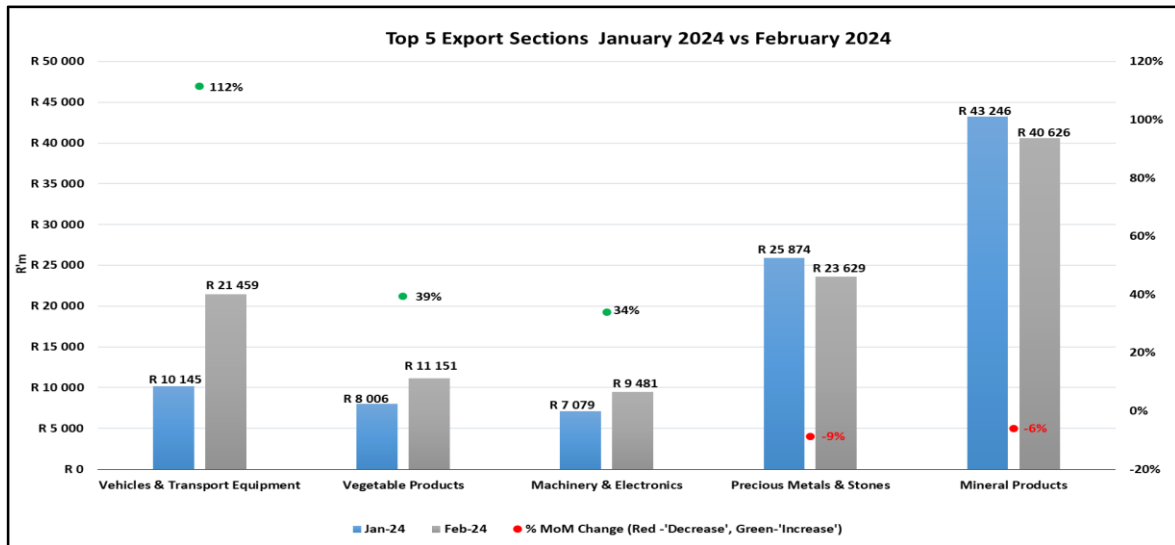
### Summary

The R2.9 billion preliminary trade balance surplus for February 2024 was as a result of exports of R145.0 billion and imports of R142.1 billion. Exports increased by R15.9 billion (12.3%) between January and February 2024 whilst imports decreased by R5.8 billion (-3.9%) over the same period.

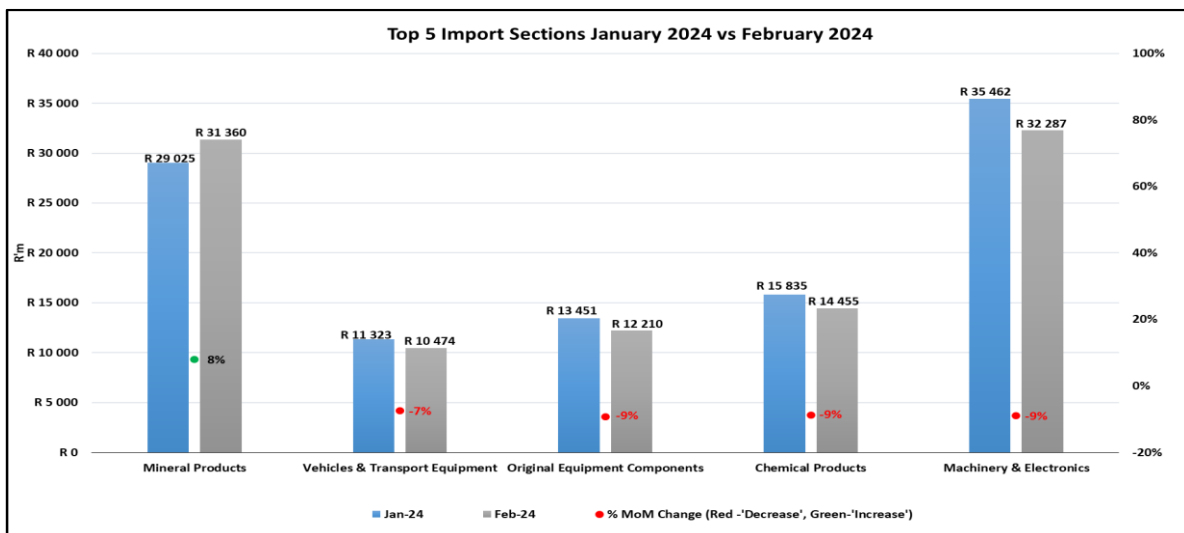
The preliminary cumulative trade balance for 2024 was a deficit of R15.8 billion, compared to the R31.2 billion trade balance deficit for the corresponding period in 2023.

## Trade highlights by category

The main month-on-month export movements:



The main month-on-month import movements:



## Trade highlights by world zone

The world zone results for Africa, excluding BELN, between January 2024 (revised) and February (preliminary) 2024 are given below:

World Zones	The main month-on-month movements (R' m)				
	Trade Type	January 2024	February 2024	Variance	% M-o-M
Africa	Exports	26 732	29 172	2 441	↑ 9.1%
	Imports	8 674	10 817	2 143	↑ 24.7%
	Trade Balance	18 058	18 356	-	-

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## SA Trade Release Table (Including BELN)

Harmonised Sections		Cumulative Trade		Monthly Trade		Exports				Imports			
Roman Section	Description	Trade Balance (R'm)	Ratio <sup>5)</sup> (Exports/Imports)	Trade Balance (R'm)	Ratio Exports/Imports	Month % of total	Cumulative 2023 <sup>3)</sup> (R'm)	Cumulative 2024 <sup>3)</sup> (R'm)	Month Total 2024 (R'm)	Month % of total	Cumulative 2023 <sup>3)</sup> (R'm)	Cumulative 2024 <sup>3)</sup> (R'm)	Month Total 2024 (R'm)
I, Ch 1-5	Animals/Animal Products	(471 619 246)	0.87	183 042 936	1.10	1.20	2 926 957 438	3 273 325 188	1 942 995 797	1.19	4 000 638 477	3 744 944 434	1 759 952 861
II, Ch 6-14	Vegetable Products	15 825 465 174	3.83	9 733 942 031	4.82	7.59	17 002 662 510	21 421 467 876	12 281 120 267	1.72	5 756 238 065	5 596 002 702	2 547 178 236
III, Ch 15	Fats and Oils	(1 209 217 197)	0.45	(808 630 447)	0.41	0.35	875 643 048	1 008 888 008	569 468 741	0.93	1 265 558 079	2 218 105 205	1 378 099 188
IV, Ch 16-24	Prepared Foods	2 600 967 154	1.30	1 966 443 999	1.46	3.88	9 773 233 458	11 291 636 534	6 286 288 584	2.92	8 841 944 020	8 690 669 380	4 319 844 585
V, Ch 25-27	Mineral Products	28 535 478 120	1.47	11 736 554 453	1.37	26.78	83 547 742 413	89 396 874 621	43 337 987 631	21.38	61 779 708 798	60 861 396 501	31 601 433 178
VI, Ch 28-38	Chemical Products	(15 999 678 962)	0.51	(7 124 702 045)	0.54	5.21	17 959 621 458	16 572 356 363	8 433 618 380	10.53	31 450 137 145	32 572 035 325	15 558 320 425
VII, Ch 39-40	Plastics and Rubber	(7 603 745 982)	0.41	(3 245 313 934)	0.47	1.81	5 423 410 390	5 189 160 568	2 926 591 088	4.18	10 743 445 816	12 792 906 550	6 171 905 022
VIII, Ch 41-43	Hides, Skins and Leather	(117 423 108)	0.85	22 254 418	1.06	0.23	556 699 345	658 322 561	368 786 875	0.23	785 755 874	775 745 669	346 532 457
IX, Ch 44-46	Wood and articles thereof	377 725 022	1.31	372 020 877	1.61	0.61	1 398 951 247	1 610 264 544	983 753 751	0.41	1 190 779 150	1 232 539 522	611 732 874
X, Ch 47-49	Pulp and Paper Products	(3 410 507 050)	0.61	(1 682 777 329)	0.59	1.48	6 135 274 542	5 379 800 129	2 387 580 975	2.75	8 250 453 986	8 790 307 179	4 070 358 304
XI, Ch 50-63	Textiles and Clothing	(6 604 570 547)	0.33	(3 061 487 864)	0.40	1.27	3 542 616 857	3 212 147 761	2 055 734 831	3.46	10 655 219 382	9 816 718 308	5 117 222 695
XII, Ch 64-67	Footwear and Accessories	(2 552 288 879)	0.19	(1 203 074 600)	0.22	0.21	523 988 941	594 926 365	341 148 305	1.04	3 264 180 209	3 147 215 244	1 544 222 905
XIII, Ch 68-70	Stone, Plaster, etc	(1 297 361 795)	0.49	(600 715 324)	0.52	0.40	1 152 941 957	1 251 018 392	647 298 847	0.84	2 589 230 541	2 548 380 187	1 248 014 171
XIV, Ch 71	Precious Stones	45 339 140 634	10.34	21 391 924 657	9.48	14.78	53 400 000 682	50 192 144 619	23 914 554 239	1.71	5 060 572 801	4 853 003 985	2 522 629 582
XV, Ch 72-83	Base Metals	19 381 704 848	2.21	10 545 282 590	2.38	11.23	34 539 772 835	35 356 571 731	18 172 612 656	5.16	14 534 738 404	15 974 866 883	7 627 330 066
XVI, Ch 84-85	Machinery and Appliances	(47 693 595 971)	0.31	(20 781 829 684)	0.37	7.45	20 566 038 534	21 030 270 746	12 058 130 385	22.22	68 752 495 337	68 723 866 717	32 839 960 069
XVII, Ch 86-89	Transport Equipment	12 538 685 685	1.57	12 444 544 605	2.18	14.20	25 845 466 732	34 594 879 359	22 979 692 422	7.13	29 403 573 714	22 056 193 674	10 535 147 817
XVIII, Ch 90-92	Precision Products, etc	(5 768 262 727)	0.22	(2 920 256 859)	0.23	0.54	1 400 108 423	1 596 698 647	881 323 711	2.57	6 364 514 988	7 364 961 374	3 801 580 570
XX, Ch 94-96	Misc Manufactured Articles	(2 101 401 895)	0.41	(886 962 297)	0.49	0.53	1 171 379 015	1 433 108 000	860 860 461	1.18	3 071 584 258	3 534 509 895	1 747 822 758
XXI, Ch 97	Works of Art/Antiques	124 238 892	2.07	106 133 651	5.41	0.08	201 682 193	240 621 302	130 219 738	0.02	337 472 975	116 382 410	24 086 087
XXII, Ch 99	Other Unclassified <sup>1)</sup>	121 398 008	1.29	65 784 003	1.29	0.18	588 355 211	539 294 654	294 864 934	0.15	192 881 749	417 896 646	229 080 931
XXIII, Ch 98	Special Provisions <sup>2)</sup>	(25 660 486 003)	0.00	(12 209 261 571)	0.00	0.00	1 014 998	382 495	277 846	8.26	24 813 523 434	25 660 868 498	12 209 539 417
<b>Total</b>	<b>Total SA Rand</b>	<b>4 354 644 175</b>	<b>1.01</b>	<b>14 042 916 266</b>	<b>1.10</b>	<b>100.00</b>	<b>288 533 562 227</b>	<b>305 844 160 463</b>	<b>161 854 910 464</b>	<b>100.00</b>	<b>303 104 647 202</b>	<b>301 489 516 288</b>	<b>147 811 994 198</b>

World Zones	Cumulative Trade		Monthly Trade		Exports				Imports			
	Trade Balance (R'm)	Ratio <sup>5)</sup> (Exports/Imports)	Trade Balance (R'm)	Ratio Exports/Imports	Month % of total	Cumulative 2023 <sup>3)</sup> (R'm)	Cumulative 2024 <sup>3)</sup> (R'm)	Month Total 2024 (R'm)	Month % of total	Cumulative 2023 <sup>3)</sup> (R'm)	Cumulative 2024 <sup>3)</sup> (R'm)	Month Total 2024 (R'm)
AFRICA	56 596 151 727	2.83	29 451 168 444	2.78	28.39	75 819 382 701	87 494 609 038	45 954 134 569	11.16	26 451 526 914	30 898 457 311	16 502 966 125
AMERICA	(4 735 247 447)	0.86	(2 336 288 301)	0.86	8.84	29 126 809 580	28 214 492 195	14 315 435 792	11.27	32 363 689 273	32 949 739 642	16 651 724 093
ASIA	(53 854 740 450)	0.63	(21 069 835 846)	0.70	29.68	94 052 888 698	92 432 190 828	48 037 783 915	46.75	157 186 375 352	146 286 931 278	69 107 619 761
EUROPE	(10 503 466 500)	0.88	1 913 022 933	1.05	27.18	70 114 223 131	75 120 220 669	43 987 199 332	28.46	81 038 339 819	85 623 687 169	42 074 176 399
OCEANIA	(1 007 511 265)	0.74	(368 840 539)	0.82	1.04	2 092 540 124	2 798 511 042	1 676 878 970	1.38	3 452 937 036	3 806 022 307	2 045 719 509
OTHER UNCLASSIFIED	15 583 800 925	9.10	5 398 718 351	4.78	4.22	15 703 200 765	17 508 479 506	6 828 506 662	0.97	2 611 778 808	1 924 678 581	1 429 788 311
SHIP/AIRCRAFT	2 275 657 185	-	1 054 971 224	-	0.65	1 624 517 228	2 275 657 185	1 054 971 224				
<b>Total</b>	<b>4 354 644 175</b>	<b>1.01</b>	<b>14 042 916 266</b>	<b>1.10</b>	<b>100.00</b>	<b>288 533 562 227</b>	<b>305 844 160 463</b>	<b>161 854 910 464</b>	<b>100.00</b>	<b>303 104 647 202</b>	<b>301 489 516 288</b>	<b>147 811 994 198</b>

Temporary Imports	January 2024	February 2024
Gold Imports <sup>4)</sup>	13 429 503 640	13 046 045 554

### Notes:

- 1) Other Unclassified: Military equipment, unknown countries, ships & aircraft stores & films
- 2) Special Provisions: Automotive Production and Development Programme (APDP)
- 3) Current month data is preliminary and all other data is revised
- 4) Temporary gold imports are not included in imports or export numbers for the trade balance calculation
- 5) The ratio is the value of total exports divided by the value of total imports

## SA Trade Release Table (Excluding BELN)

Harmonised Sections		Cumulative Trade		Monthly Trade		Exports				Imports			
Roman Section	Description	Trade Balance (R'm)	Ratio <sup>5)</sup> (Exports/Imports)	Trade Balance (R'm)	Ratio Exports/Imports	Month % of total	Cumulative 2023 <sup>3)</sup> (R'm)	Cumulative 2024 <sup>3)</sup> (R'm)	Month Total 2024 (R'm)	Month % of total	Cumulative 2023 <sup>3)</sup> (R'm)	Cumulative 2024 <sup>3)</sup> (R'm)	Month Total 2024 (R'm)
I, Ch 1-5	Animals/Animal Products	(431 678 567)	0.86	210 201 075	1.15	1.09	2 339 576 715	2 619 368 048	1 586 301 882	0.97	3 193 574 634	3 051 046 615	1 376 100 807
II, Ch 6-14	Vegetable Products	13 693 372 433	3.51	8 669 184 528	4.49	7.69	15 006 092 227	19 156 984 635	11 151 173 936	1.75	5 613 274 457	5 463 612 202	2 481 989 408
III, Ch 15	Fats and Oils	(1 557 433 689)	0.30	(1 009 256 629)	0.27	0.25	581 589 469	658 911 121	367 645 183	0.97	1 264 011 383	2 216 344 810	1 376 901 812
IV, Ch 16-24	Prepared Foods	61 260 346	1.01	642 897 969	1.18	2.92	6 371 317 571	7 340 965 054	4 237 697 794	2.53	7 557 920 043	7 279 704 708	3 594 799 825
V, Ch 25-27	Mineral Products	23 486 693 491	1.39	9 265 763 106	1.30	28.00	79 018 860 184	83 872 682 720	40 626 259 360	22.07	61 346 403 599	60 385 989 229	31 360 496 254
VI, Ch 28-38	Chemical Products	(16 733 708 237)	0.45	(7 596 575 467)	0.47	4.73	15 330 093 635	13 556 984 630	6 858 660 657	10.17	29 530 792 415	30 290 692 867	14 455 236 124
VII, Ch 39-40	Plastics and Rubber	(8 864 916 035)	0.30	(3 953 054 642)	0.35	1.48	4 237 109 919	3 784 294 419	2 144 842 349	4.29	10 619 137 049	12 649 210 454	6 097 896 991
VIII, Ch 41-43	Hides, Skins and Leather	(191 916 819)	0.75	(15 494 187)	0.95	0.22	466 806 713	564 633 776	321 395 402	0.24	772 944 976	756 550 595	336 889 589
IX, Ch 44-46	Wood and articles thereof	419 252 527	1.52	368 399 359	1.94	0.53	1 062 797 669	1 226 744 520	762 174 501	0.28	808 779 682	807 491 993	393 775 142
X, Ch 47-49	Pulp and Paper Products	(4 047 181 353)	0.53	(1 997 904 583)	0.51	1.41	5 433 607 164	4 647 153 657	2 038 340 332	2.84	8 168 709 362	8 694 335 010	4 036 244 915
XI, Ch 50-63	Textiles and Clothing	(6 672 276 264)	0.22	(3 143 156 541)	0.29	0.89	2 218 449 566	1 882 593 174	1 286 474 567	3.12	9 351 110 387	8 554 869 438	4 429 631 108
XII, Ch 64-67	Footwear and Accessories	(2 855 988 846)	0.08	(1 375 611 464)	0.10	0.10	186 714 374	260 555 523	149 579 919	1.07	3 231 647 182	3 116 544 369	1 525 191 383
XIII, Ch 68-70	Stone, Plaster, etc	(1 629 375 754)	0.36	(785 214 253)	0.37	0.31	835 760 947	898 761 756	451 713 025	0.87	2 565 381 411	2 528 137 510	1 236 927 278
XIV, Ch 71	Precious Stones	47 627 288 751	26.39	22 495 316 196	20.85	16.29	53 042 388 410	49 502 887 473	23 628 797 502	0.80	2 487 280 735	1 875 598 722	1 133 481 306
XV, Ch 72-83	Base Metals	17 590 746 303	2.11	9 469 622 977	2.26	11.73	32 938 706 206	33 405 433 578	17 013 523 935	5.31	14 377 923 620	15 814 687 275	7 543 900 958
XVI, Ch 84-85	Machinery and Appliances	(51 188 956 565)	0.24	(22 805 907 916)	0.29	6.54	16 701 991 150	16 560 373 061	9 481 076 503	22.72	67 781 426 860	67 749 329 626	32 286 984 419
XVII, Ch 86-89	Transport Equipment	9 807 489 539	1.45	10 985 305 229	2.05	14.79	23 294 338 449	31 603 822 616	21 459 129 591	7.37	29 287 532 815	21 796 333 077	10 473 824 362
XVIII, Ch 90-92	Precision Products, etc	(6 174 706 544)	0.16	(3 167 722 479)	0.16	0.43	1 027 845 661	1 169 502 850	621 268 096	2.67	6 343 379 717	7 344 209 394	3 788 990 575
XX, Ch 94-96	Misc Manufactured Articles	(2 740 424 740)	0.22	(1 264 473 369)	0.27	0.32	660 481 253	775 224 303	470 950 413	1.22	3 055 665 129	3 515 649 043	1 735 423 782
XXI, Ch 97	Works of Art/Antiques	120 197 008	2.03	102 404 672	5.26	0.09	200 942 904	236 517 908	126 464 047	0.02	337 416 707	116 320 900	24 059 375
XXII, Ch 99	Other Unclassified <sup>1)</sup>	114 976 060	1.28	62 021 379	1.27	0.20	578 399 395	528 901 524	289 565 508	0.16	188 107 370	413 925 464	227 544 129
XXIII, Ch 98	Special Provisions <sup>2)</sup>	(25 660 632 086)	0.00	(12 209 407 654)	0.00	0.00	1 014 998	236 412	131 763	8.59	24 813 523 434	25 660 868 498	12 209 539 417
<b>Total</b>	<b>Total SA Rand</b>	<b>(15 827 919 041)</b>	<b>0.95</b>	<b>2 947 337 306</b>	<b>1.02</b>	<b>100.00</b>	<b>261 534 884 579</b>	<b>274 253 532 758</b>	<b>145 073 166 265</b>	<b>100.00</b>	<b>292 695 942 967</b>	<b>290 081 451 799</b>	<b>142 125 828 959</b>

World Zones	Cumulative Trade		Monthly Trade		Exports				Imports			
	Trade Balance (R'm)	Ratio <sup>5)</sup> (Exports/Imports)	Trade Balance (R'm)	Ratio Exports/Imports	Month % of total	Cumulative 2023 <sup>3)</sup> (R'm)	Cumulative 2024 <sup>3)</sup> (R'm)	Month Total 2024 (R'm)	Month % of total	Cumulative 2023 <sup>3)</sup> (R'm)	Cumulative 2024 <sup>3)</sup> (R'm)	Month Total 2024 (R'm)
AFRICA	36 413 588 511	2.87	18 355 589 484	2.70	20.11	48 820 705 053	55 903 981 333	29 172 390 370	7.61	16 042 822 679	19 490 392 822	10 816 800 886
AMERICA	(4 735 247 447)	0.86	(2 336 288 301)	0.86	9.87	29 126 809 580	28 214 492 195	14 315 435 792	11.72	32 363 689 273	32 949 739 642	16 651 724 093
ASIA	(53 854 740 450)	0.63	(21 069 835 846)	0.70	33.11	94 052 888 698	92 432 190 828	48 037 783 915	48.62	157 186 375 352	146 286 931 278	69 107 619 761
EUROPE	(10 503 466 500)	0.88	1 913 022 933	1.05	30.32	70 114 223 131	75 120 220 669	43 987 199 332	29.60	81 038 339 819	85 623 687 169	42 074 176 399
OCEANIA	(1 007 511 265)	0.74	(368 840 539)	0.82	1.16	2 092 540 124	2 798 511 042	1 676 878 970	1.44	3 452 937 036	3 806 022 307	2 045 719 509
OTHER UNCLASSIFIED	15 583 800 925	9.10	5 398 718 351	4.78	4.71	15 703 200 765	17 508 479 506	6 828 506 662	1.01	2 611 778 808	1 924 678 581	1 429 788 311
SHIP/AIRCRAFT	2 275 657 185	-	1 054 971 224	-	0.73	1 624 517 228	2 275 657 185	1 054 971 224				
<b>Total</b>	<b>(15 827 919 041)</b>	<b>0.95</b>	<b>2 947 337 306</b>	<b>1.02</b>	<b>100.00</b>	<b>261 534 884 579</b>	<b>274 253 532 758</b>	<b>145 073 166 265</b>	<b>100.00</b>	<b>292 695 942 967</b>	<b>290 081 451 799</b>	<b>142 125 828 959</b>

Temporary Imports	January 2024	February 2024
Gold Imports <sup>4)</sup>	13 429 503 640	13 046 045 554

### Notes:

- 1) Other Unclassified: Military equipment, unknown countries, ships & aircraft stores & films
- 2) Special Provisions: Automotive Production and Development Programme (APDP)
- 3) Current month data is preliminary and all other data is revised
- 4) Temporary gold imports are not included in imports or export numbers for the trade balance calculation
- 5) The ratio is the value of total exports divided by the value of total imports

## Botswana, Eswatini, Lesotho and Namibia (Only)

South Africa's trade with the BELN countries for February 2024 shows a preliminary trade balance surplus of R11.1 billion.

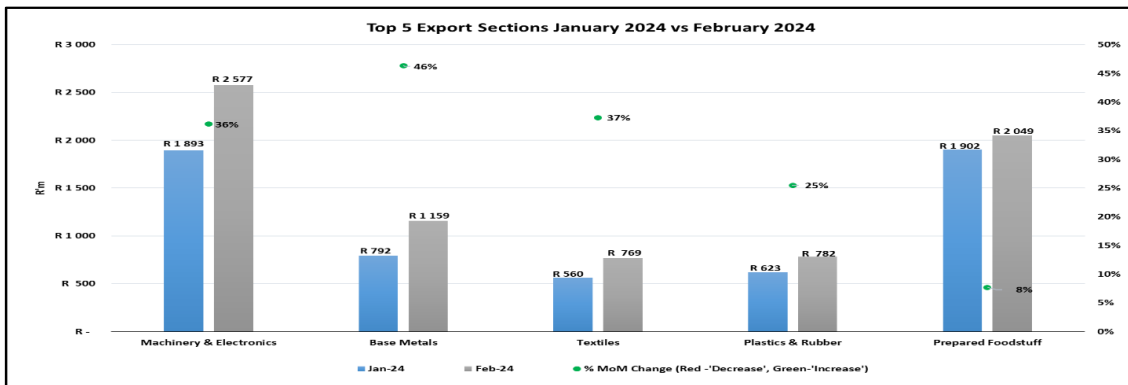
### Summary

The R11.1 billion preliminary trade balance surplus for February 2024 was as a result of exports of R16.8 billion and imports of R5.7 billion. Exports increased by R2.0 billion (13.3%) between January and February 2024 and imports decreased by R0.04 billion (-0.6%) over the same period.

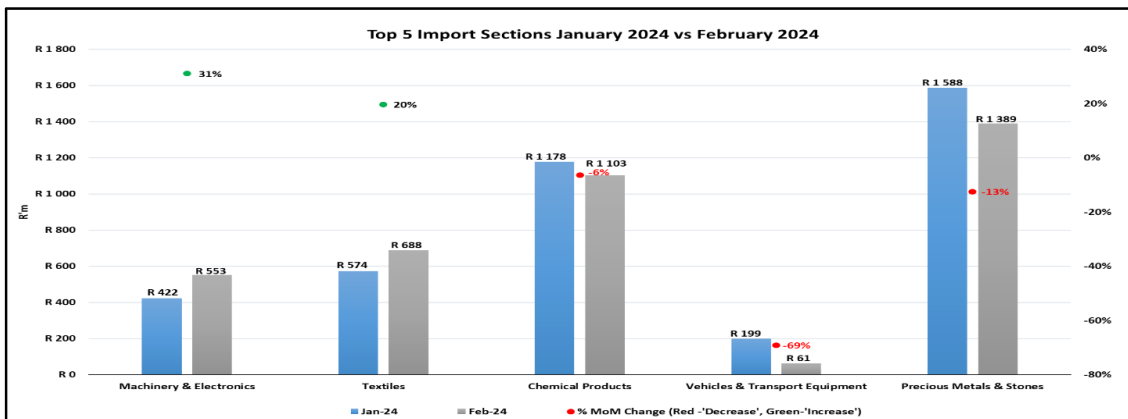
The preliminary cumulative trade balance for 2024 was a surplus of R20.2 billion, compared to R16.6 billion in 2023.

### Trade Highlights by Category

The main month-on-month export movements:



The main month-on-month import movements:



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ENDS.

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