



STATEMENT

SARS MEDIA RELEASE

UNDER EMBARGO – 2pm Thursday, 29 February 2024

SARS releases the preliminary trade statistics for January 2024

Pretoria, 29 February 2024 – In the year 2023, South Africa recorded a full year total trade balance surplus of R62.2bn (exports of R2.04trn and imports of R1.98trn constituting a total trade of R4.02trn).

Today, the South African Revenue Service (SARS) releases trade statistics for January 2024, recording a preliminary trade balance deficit of R9.4 billion. The deficit is attributable to exports of R144.3 billion and imports of R153.7 billion, inclusive of trade with Botswana, Eswatini, Lesotho and Namibia (BELN).

The year-to-date (01 January to 31 January 2024) preliminary trade balance deficit of R9.4 billion was an improvement from the R24.4 billion trade balance deficit for the comparable period in 2023. On a year-on-year basis, export flows for January 2024 were 4.5% higher compared to the R138.0 billion recorded in January 2023, whilst import flows were 5.4% lower having decreased from R162.4 billion in January 2023 to R153.7 billion in the current period.

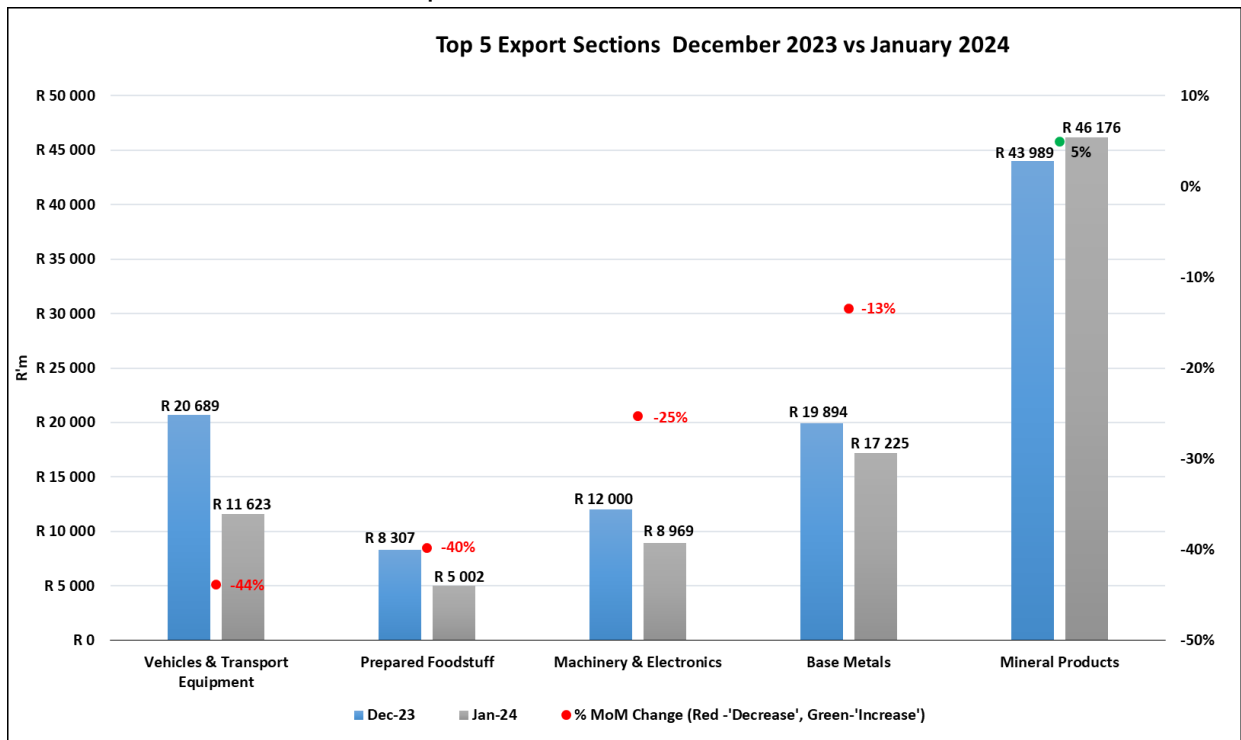
On a month-on-month basis, exports decreased by R21.2 billion (-12.8%) from R165.5 billion to R144.3 billion between December 2023 and January 2024, whilst imports increased by R3.8 billion (2.5%) from R149.9 billion to R153.7 billion over the same period. Export flows decreased in January, driven by Passenger and Goods Vehicles as well as Coal. Value of imports increased on the back of higher import flows of Original Equipment Components, Telephone Sets, and Wheat and Meslin.

Due to ongoing Vouchers of Correction (VOCs), the preliminary trade balance surplus of R14.1 billion announced for December 2023 was revised upwards by R1.5 billion, with the final number at R15.6 billion.

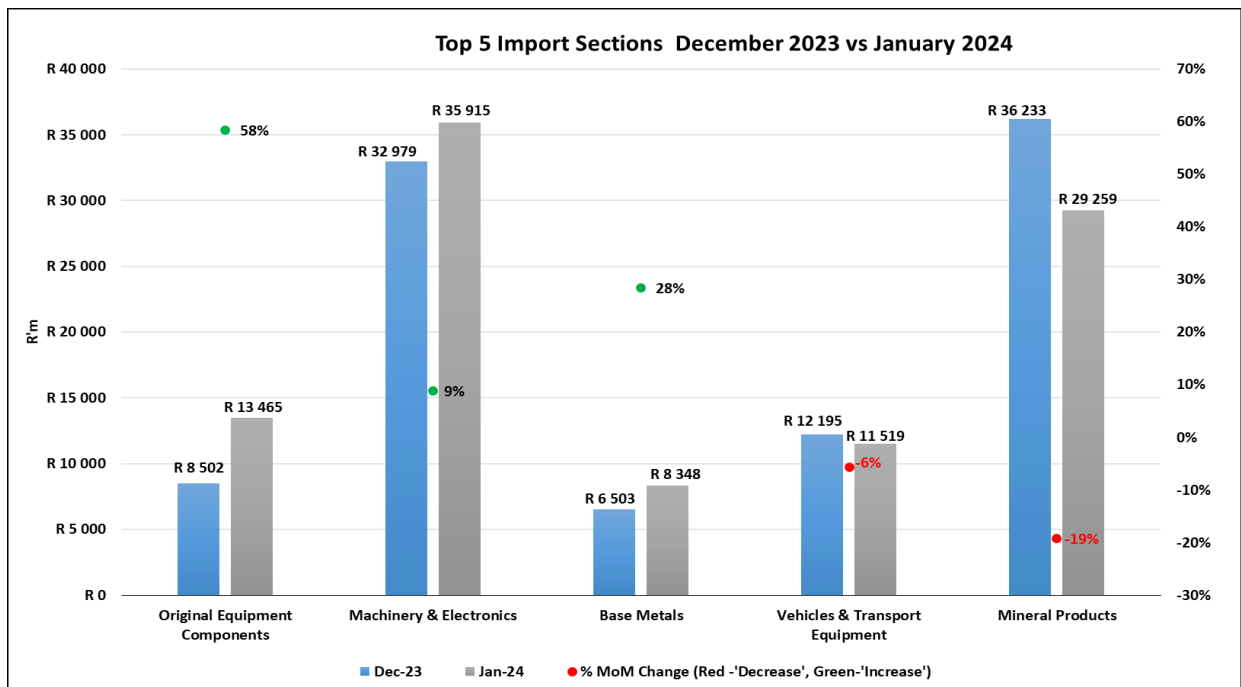
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Trade highlights by category

The main month-on-month export movements:



The main month-on-month import movements:



Trade highlights by world zone

The world zone results from December (revised) 2023 to January (preliminary) 2024 are given below:

World Zones (R' m)	The main month-on-month movements (R' m)				
	Trade Type	December 2023	January 2024	Variance	% M-o-M
Africa	Exports	44 805	41 598	-3 207	↓ -7.2%
	Imports	16 072	14 396	-1 676	↓ -10.4%
	Trade Balance	28 733	27 202	-	-
America	Exports	14 264	13 907	-357	↓ -2.5%
	Imports	18 443	16 299	-2 144	↓ -11.6%
	Trade Balance	-4 179	-2 392	-	-
Asia	Exports	59 396	44 489	-14 907	↓ -25.1%
	Imports	76 185	77 221	1 036	↑ 1.4%
	Trade Balance	-16 789	-32 732	-	-
Europe	Exports	35 634	31 208	-4 425	↓ -12.4%
	Imports	36 929	43 536	6 607	↑ 17.9%
	Trade Balance	-1 296	-12 328	-	-
Oceania	Exports	2 154	1 119	-1 035	↓ -48.0%
	Imports	2 022	1 759	-263	↓ -13.0%
	Trade Balance	132	-640	-	-
Other Unclassified	Exports	8 372	10 680	2 308	↑ 27.6%
	Imports	238	495	256	↑ 107.5%
	Trade Balance	8 133	10 185	-	-
Ship/Aircraft	Exports	883	1 268	384	↑ 43.5%
	Imports	-	-	-	-
	Trade Balance	883	1 268	-	-

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

South Africa's trade with the rest of the world (excl. BELN) for January 2024 indicate a preliminary trade balance deficit of R18.5 billion.

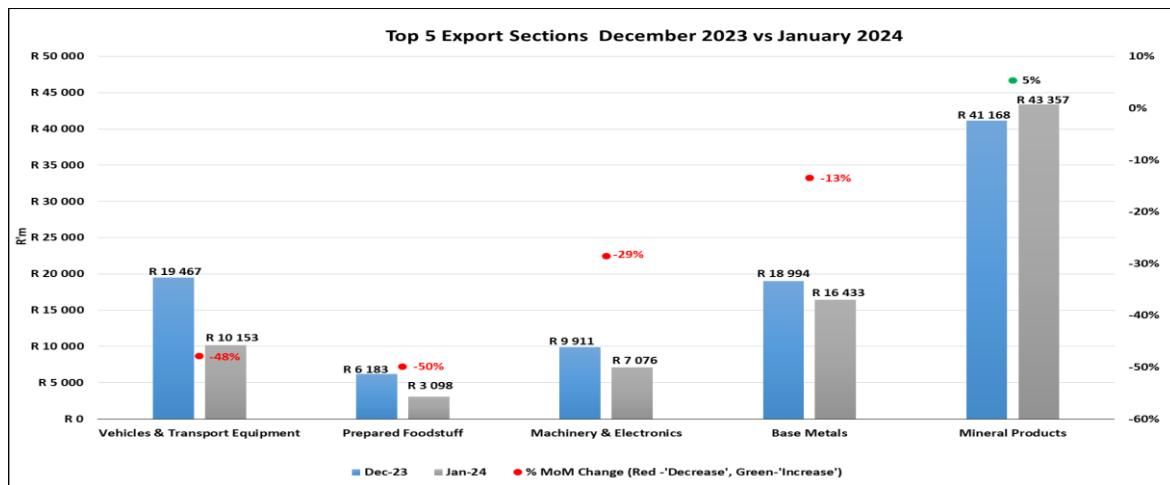
Summary

The R18.5 billion preliminary trade balance deficit for January 2024 was as a result of exports of R129.4 billion and imports of R147.9 billion. Exports decreased by R20.7 billion (-13.8%) between December 2023 and January 2024 whilst imports increased by R3.1 billion (2.1%) over the same period.

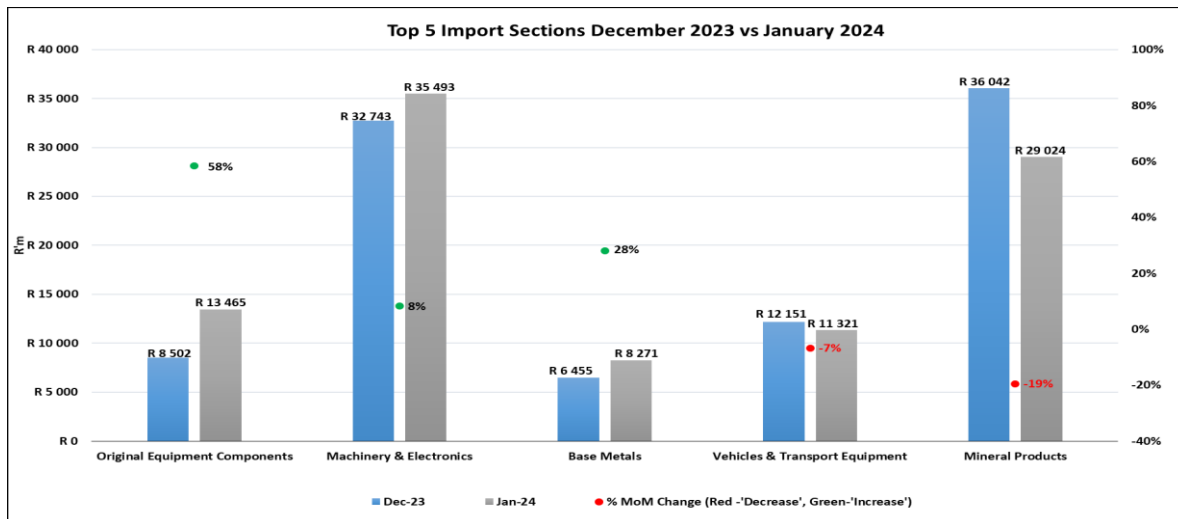
The preliminary cumulative trade balance for 2024 was a deficit of R18.5 billion, compared to R31.5 billion trade balance deficit for the corresponding period in 2023.

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 December 2023 (revised) and January (preliminary) 2024 are given below:

World Zones	The main month-on-month movements (R' m)				
	Trade Type	December 2023	January 2024	Variance	% M-o-M
Africa	Exports	29 450	26 778	-2 672	↓ -9.1%
	Imports	11 088	8 674	-2 414	↓ -21.8%
	Trade Balance	18 362	18 104	-	-

[Click here for Merchandise Trade Statistics January 2024](#)

1. SA Trade Release Table (Including BELN)

Harmonised Sections		Cumulative Trade		Monthly Trade		Exports				Imports			
Roman Section	Description	Trade Balance (R'm)	Ratio ⁵⁾ (Exports/Imports)	Trade Balance (R'm)	Ratio Exports/Imports	Month % of total	Cumulative 2023 ³⁾ (R'm)	Cumulative 2024 ³⁾ (R'm)	Month Total 2024 (R'm)	Month % of total	Cumulative 2023 ³⁾ (R'm)	Cumulative 2024 ³⁾ (R'm)	Month Total 2024 (R'm)
I, Ch 1-5	Animals/Animal Products	(657 845 966)	0.67	(657 845 966)	0.67	0.92	1 404 109 729	1 327 532 124	1 327 532 124	1.29	2 124 045 355	1 985 378 090	1 985 378 090
II, Ch 6-14	Vegetable Products	6 086 994 075	3.00	6 086 994 075	3.00	6.33	7 980 809 256	9 135 461 464	9 135 461 464	1.98	3 111 875 004	3 048 467 389	3 048 467 389
III, Ch 15	Fats and Oils	(400 996 839)	0.52	(400 996 839)	0.52	0.30	419 757 615	439 460 146	439 460 146	0.55	340 798 767	840 456 985	840 456 985
IV, Ch 16-24	Prepared Foods	630 809 954	1.14	630 809 954	1.14	3.47	4 324 360 297	5 002 055 091	5 002 055 091	2.84	4 581 894 779	4 371 245 137	4 371 245 137
V, Ch 25-27	Mineral Products	16 917 047 544	1.58	16 917 047 544	1.58	32.01	43 584 222 881	46 175 654 841	46 175 654 841	19.04	35 175 303 581	29 258 607 297	29 258 607 297
VI, Ch 28-38	Chemical Products	(8 885 234 680)	0.48	(8 885 234 680)	0.48	5.65	8 603 160 558	8 149 974 485	8 149 974 485	11.08	16 899 305 489	17 035 209 165	17 035 209 165
VII, Ch 39-40	Plastics and Rubber	(4 339 350 122)	0.34	(4 339 350 122)	0.34	1.58	2 310 636 868	2 281 909 628	2 281 909 628	4.31	5 899 697 817	6 621 259 750	6 621 259 750
VIII, Ch 41-43	Hides, Skins and Leather	(139 726 231)	0.67	(139 726 231)	0.67	0.20	225 968 721	289 534 526	289 534 526	0.28	425 392 171	429 260 757	429 260 757
IX, Ch 44-46	Wood and articles thereof	5 543 082	1.01	5 543 082	1.01	0.43	700 320 214	626 532 104	626 532 104	0.40	682 973 100	620 989 022	620 989 022
X, Ch 47-49	Pulp and Paper Products	(1 624 826 582)	0.66	(1 624 826 582)	0.66	2.14	2 772 892 622	3 094 485 443	3 094 485 443	3.07	4 448 311 406	4 719 312 025	4 719 312 025
XI, Ch 50-63	Textiles and Clothing	(3 540 604 956)	0.25	(3 540 604 956)	0.25	0.80	1 302 816 778	1 157 424 297	1 157 424 297	3.06	5 710 613 898	4 698 029 253	4 698 029 253
XII, Ch 64-67	Footwear and Accessories	(1 349 503 956)	0.16	(1 349 503 956)	0.16	0.18	194 122 755	253 814 611	253 814 611	1.04	1 884 084 080	1 603 318 567	1 603 318 567
XIII, Ch 68-70	Stone, Plaster, etc	(696 431 338)	0.46	(696 431 338)	0.46	0.42	511 624 546	603 678 835	603 678 835	0.85	1 465 893 112	1 300 110 173	1 300 110 173
XIV, Ch 71	Precious Stones	23 947 216 563	11.28	23 947 216 563	11.28	18.21	26 381 388 069	26 277 590 380	26 277 590 380	1.52	2 668 096 617	2 330 373 817	2 330 373 817
XV, Ch 72-83	Base Metals	8 877 506 307	2.06	8 877 506 307	2.06	11.94	17 919 111 138	17 225 328 798	17 225 328 798	5.43	7 470 601 767	8 347 822 491	8 347 822 491
XVI, Ch 84-85	Machinery and Appliances	(26 945 708 072)	0.25	(26 945 708 072)	0.25	6.22	9 274 240 440	8 969 134 508	8 969 134 508	23.37	36 825 875 226	35 914 842 580	35 914 842 580
XVII, Ch 86-89	Transport Equipment	104 231 234	1.01	104 231 234	1.01	8.06	8 615 585 235	11 623 288 578	11 623 288 578	7.49	14 957 925 608	11 519 057 344	11 519 057 344
XVIII, Ch 90-92	Precision Products, etc	(2 815 111 811)	0.20	(2 815 111 811)	0.20	0.50	626 804 840	715 678 694	715 678 694	2.30	3 131 145 848	3 530 790 505	3 530 790 505
XX, Ch 94-96	Misc Manufactured Articles	(1 213 855 485)	0.32	(1 213 855 485)	0.32	0.40	466 024 501	571 952 508	571 952 508	1.16	1 711 507 453	1 785 807 993	1 785 807 993
XXI, Ch 97	Works of Art/Antiques	12 532 361	1.14	12 532 361	1.14	0.07	72 856 172	104 888 955	104 888 955	0.06	304 791 257	92 356 594	92 356 594
XXII, Ch 99	Other Unclassified ¹⁾	55 793 230	1.30	55 793 230	1.30	0.17	329 788 969	244 429 720	244 429 720	0.12	100 517 902	188 636 490	188 636 490
XXIII, Ch 98	Special Provisions ²⁾	(13 465 000 234)	0.00	(13 465 000 234)	0.00	0.00	239 790	104 649	104 649	8.76	12 506 999 629	13 465 104 883	13 465 104 883
Total	Total SA Rand	(9 436 521 922)	0.94	(9 436 521 922)	0.94	100.00	138 020 841 994	144 269 914 385	144 269 914 385	100.00	162 427 649 866	153 706 436 307	153 706 436 307

World Zones	Cumulative Trade		Monthly Trade		Exports				Imports			
	Trade Balance (R'm)	Ratio ⁵⁾ (Exports/Imports)	Trade Balance (R'm)	Ratio Exports/Imports	Month % of total	Cumulative 2023 ³⁾ (R'm)	Cumulative 2024 ³⁾ (R'm)	Month Total 2024 (R'm)	Month % of total	Cumulative 2023 ³⁾ (R'm)	Cumulative 2024 ³⁾ (R'm)	Month Total 2024 (R'm)
AFRICA	27 202 004 363	2.89	27 202 004 363	2.89	28.83	35 667 026 105	41 598 253 974	41 598 253 974	9.37	16 718 518 618	14 396 249 611	14 396 249 611
AMERICA	(2 391 902 935)	0.85	(2 391 902 935)	0.85	9.64	14 014 277 713	13 906 996 646	13 906 996 646	10.60	17 029 788 003	16 298 899 581	16 298 899 581
ASIA	(32 731 744 713)	0.58	(32 731 744 713)	0.58	30.84	46 223 165 049	44 489 447 964	44 489 447 964	50.24	83 768 435 018	77 221 192 677	77 221 192 677
EUROPE	(12 327 656 869)	0.72	(12 327 656 869)	0.72	21.63	32 543 017 711	31 208 318 271	31 208 318 271	28.32	42 824 741 511	43 535 975 140	43 535 975 140
OCEANIA	(640 041 293)	0.64	(640 041 293)	0.64	0.78	834 937 687	1 119 146 863	1 119 146 863	1.14	1 576 811 803	1 759 188 156	1 759 188 156
OTHER UNCLASSIFIED	10 185 041 702	21.58	10 185 041 702	21.58	7.40	7 745 296 924	10 679 972 844	10 679 972 844	0.32	509 354 913	494 931 142	494 931 142
SHIP/AIRCRAFT	1 267 777 823	-	1 267 777 823	-	0.88	993 120 805	1 267 777 823	1 267 777 823				
Total	(9 436 521 922)	0.94	(9 436 521 922)	0.94	100.00	138 020 841 994	144 269 914 385	144 269 914 385	100.00	162 427 649 866	153 706 436 307	153 706 436 307

Temporary Imports	January 2024
Gold Imports ⁴⁾	13 429 503 640

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

2. SA Trade Release Table (Excluding BELN)

Harmonised Sections		Cumulative Trade		Monthly Trade		Exports				Imports			
Roman Section	Description	Trade Balance (R'm)	Ratio ⁵⁾ (Exports/Imports)	Trade Balance (R'm)	Ratio Exports/Imports	Month % of total	Cumulative 2023 ³⁾ (R'm)	Cumulative 2024 ³⁾ (R'm)	Month Total 2024 (R'm)	Month % of total	Cumulative 2023 ³⁾ (R'm)	Cumulative 2024 ³⁾ (R'm)	Month Total 2024 (R'm)
I, Ch 1-5	Animals/Animal Products	(645 074 060)	0.61	(645 074 060)	0.61	0.80	1 104 902 762	1 030 268 899	1 030 268 899	1.13	1 722 388 750	1 675 342 959	1 675 342 959
II, Ch 6-14	Vegetable Products	5 019 662 438	2.68	5 019 662 438	2.68	6.18	6 948 614 161	8 000 928 155	8 000 928 155	2.01	3 038 811 323	2 981 265 717	2 981 265 717
III, Ch 15	Fats and Oils	(548 592 717)	0.35	(548 592 717)	0.35	0.23	275 133 222	291 301 249	291 301 249	0.57	340 004 279	839 893 966	839 893 966
IV, Ch 16-24	Prepared Foods	(587 435 401)	0.84	(587 435 401)	0.84	2.39	2 783 389 459	3 097 672 689	3 097 672 689	2.49	3 966 685 040	3 685 108 090	3 685 108 090
V, Ch 25-27	Mineral Products	14 333 252 804	1.49	14 333 252 804	1.49	33.49	41 370 382 313	43 357 412 330	43 357 412 330	19.61	34 962 870 636	29 024 159 526	29 024 159 526
VI, Ch 28-38	Chemical Products	(9 149 359 602)	0.42	(9 149 359 602)	0.42	5.18	7 349 980 898	6 707 591 406	6 707 591 406	10.72	15 855 987 253	15 856 951 008	15 856 951 008
VII, Ch 39-40	Plastics and Rubber	(4 892 912 655)	0.25	(4 892 912 655)	0.25	1.28	1 777 329 836	1 658 655 030	1 658 655 030	4.43	5 840 476 873	6 551 567 685	6 551 567 685
VIII, Ch 41-43	Hides, Skins and Leather	(176 470 177)	0.58	(176 470 177)	0.58	0.19	178 421 858	243 238 374	243 238 374	0.28	418 877 381	419 708 551	419 708 551
IX, Ch 44-46	Wood and articles thereof	50 838 389	1.12	50 838 389	1.12	0.36	537 588 713	464 698 725	464 698 725	0.28	483 716 080	413 860 336	413 860 336
X, Ch 47-49	Pulp and Paper Products	(1 946 390 272)	0.58	(1 946 390 272)	0.58	2.09	2 391 985 880	2 711 062 973	2 711 062 973	3.15	4 392 358 647	4 657 453 245	4 657 453 245
XI, Ch 50-63	Textiles and Clothing	(3 527 668 494)	0.14	(3 527 668 494)	0.14	0.46	735 729 506	596 119 032	596 119 032	2.79	5 104 104 320	4 123 787 526	4 123 787 526
XII, Ch 64-67	Footwear and Accessories	(1 480 702 936)	0.07	(1 480 702 936)	0.07	0.09	57 222 104	110 976 278	110 976 278	1.08	1 871 534 526	1 591 679 214	1 591 679 214
XIII, Ch 68-70	Stone, Plaster, etc	(843 786 058)	0.35	(843 786 058)	0.35	0.35	371 726 226	447 168 331	447 168 331	0.87	1 453 026 966	1 290 954 389	1 290 954 389
XIV, Ch 71	Precious Stones	25 131 973 141	34.87	25 131 973 141	34.87	19.99	26 370 940 775	25 874 089 971	25 874 089 971	0.50	1 152 159 534	742 116 830	742 116 830
XV, Ch 72-83	Base Metals	8 162 134 844	1.99	8 162 134 844	1.99	12.69	17 254 035 368	16 433 227 573	16 433 227 573	5.59	7 405 167 930	8 271 092 729	8 271 092 729
XVI, Ch 84-85	Machinery and Appliances	(28 416 996 094)	0.20	(28 416 996 094)	0.20	5.47	7 590 187 645	7 076 285 045	7 076 285 045	23.98	36 440 071 411	35 493 281 139	35 493 281 139
XVII, Ch 86-89	Transport Equipment	(1 167 561 944)	0.90	(1 167 561 944)	0.90	7.84	7 326 660 686	10 152 958 258	10 152 958 258	7.65	14 903 841 311	11 320 520 202	11 320 520 202
XVIII, Ch 90-92	Precision Products, etc	(2 974 244 459)	0.16	(2 974 244 459)	0.16	0.42	466 809 937	548 384 061	548 384 061	2.38	3 117 771 021	3 522 628 520	3 522 628 520
XX, Ch 94-96	Misc Manufactured Articles	(1 475 438 613)	0.17	(1 475 438 613)	0.17	0.23	257 943 425	303 907 504	303 907 504	1.20	1 704 803 842	1 779 346 117	1 779 346 117
XXI, Ch 97	Works of Art/Antiques	12 219 456	1.13	12 219 456	1.13	0.08	72 528 506	104 541 252	104 541 252	0.06	304 765 672	92 321 796	92 321 796
XXII, Ch 99	Other Unclassified ¹⁾	53 133 906	1.29	53 133 906	1.29	0.18	325 562 766	239 336 016	239 336 016	0.13	98 527 582	186 202 110	186 202 110
XXIII, Ch 98	Special Provisions ²⁾	(13 465 000 234)	0.00	(13 465 000 234)	0.00	0.00	239 790	104 649	104 649	9.10	12 506 999 629	13 465 104 883	13 465 104 883
Total	Total SA Rand	(18 534 418 738)	0.87	(18 534 418 738)	0.87	100.00	125 547 315 836	129 449 927 800	129 449 927 800	100.00	157 084 949 999	147 984 346 538	147 984 346 538

World Zones	Cumulative Trade		Monthly Trade		Exports				Imports			
	Trade Balance (R'm)	Ratio ⁵⁾ (Exports/Imports)	Trade Balance (R'm)	Ratio Exports/Imports	Month % of total	Cumulative 2023 ³⁾ (R'm)	Cumulative 2024 ³⁾ (R'm)	Month Total 2024 (R'm)	Month % of total	Cumulative 2023 ³⁾ (R'm)	Cumulative 2024 ³⁾ (R'm)	Month Total 2024 (R'm)
AFRICA	18 104 107 547	3.09	18 104 107 547	3.09	20.69	23 193 499 947	26 778 267 389	26 778 267 389	5.86	11 375 818 751	8 674 159 842	8 674 159 842
AMERICA	(2 391 902 935)	0.85	(2 391 902 935)	0.85	10.74	14 014 277 713	13 906 996 646	13 906 996 646	11.01	17 029 788 003	16 298 899 581	16 298 899 581
ASIA	(32 731 744 713)	0.58	(32 731 744 713)	0.58	34.37	46 223 165 049	44 489 447 964	44 489 447 964	52.18	83 768 435 018	77 221 192 677	77 221 192 677
EUROPE	(12 327 656 869)	0.72	(12 327 656 869)	0.72	24.11	32 543 017 711	31 208 318 271	31 208 318 271	29.42	42 824 741 511	43 535 975 140	43 535 975 140
OCEANIA	(640 041 293)	0.64	(640 041 293)	0.64	0.86	834 937 687	1 119 146 863	1 119 146 863	1.19	1 576 811 803	1 759 188 156	1 759 188 156
OTHER UNCLASSIFIED	10 185 041 702	21.58	10 185 041 702	21.58	8.25	7 745 296 924	10 679 972 844	10 679 972 844	0.33	509 354 913	494 931 142	494 931 142
SHIP/AIRCRAFT	1 267 777 823	-	1 267 777 823	-	0.98	993 120 805	1 267 777 823	1 267 777 823				
Total	(18 534 418 738)	0.87	(18 534 418 738)	0.87	100.00	125 547 315 836	129 449 927 800	129 449 927 800	100.00	157 084 949 999	147 984 346 538	147 984 346 538

Temporary Imports	January 2024
Gold Imports ⁴⁾	13 429 503 640

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

3. Botswana, Eswatini, Lesotho and Namibia (Only)

South Africa's trade with the BELN countries for January 2024 show a preliminary trade balance surplus of R9.1 billion.

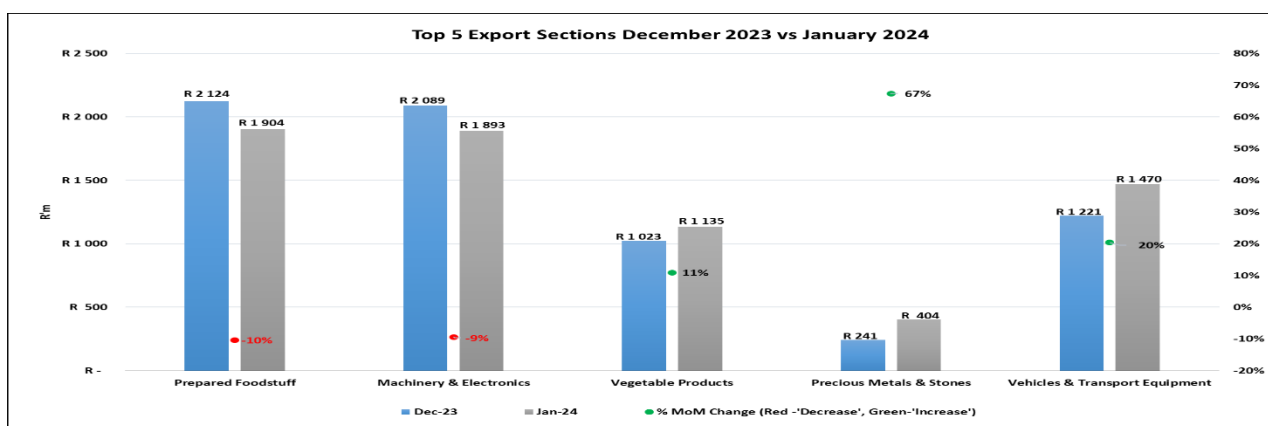
Summary

The R9.1 billion preliminary trade balance surplus for January 2024 was as a result of exports of R14.8 billion and imports of R5.7 billion. Exports decreased by R0.5 billion (-3.5%) between December 2023 and January 2024 and imports increased by R0.7 billion (14.8%) over the same period.

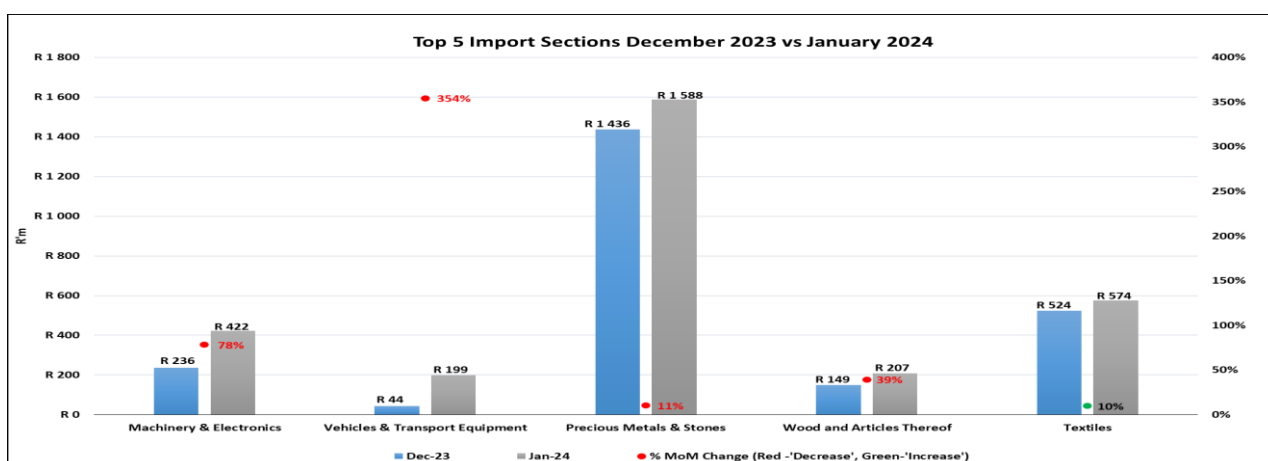
The preliminary cumulative trade balance for 2024 was a surplus of R9.1 billion, compared to R7.1 billion in 2023.

Trade Highlights by Category

The main month-on-month export movements:



The main month-on-month import movements:



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ENDS.

For any enquiries, please send your queries to SARSMedia@sars.gov.za or TradeStatistics@sars.gov.za