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Statistical release

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Export and Import Unit Value Indices

December 2014

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Key findings for December 2014

Exports

The UVI for exported commodities shows an annual rate of change of 1,8% in December 2014. From November 2014 to December 2014 the PPI for exported commodities decreased by 1,4%.

The main contributors to the annual rate of 1,8% were metal products, machinery and equipment (4,1% year-on-year and contributing 1,9 percentage points), other transportable goods¹ (8,6% year-on-year and contributing 1,6 percentage points) and agriculture (20,0% year-on-year and contributing 1,1 percentage points) (see Figure 4.2).

The main contributors to the monthly decrease of 1,4% were ores and minerals (-2,9% month-on-month and contributing -0,6 of a percentage point) and metal products, machinery and equipment (-1,7% month-on-month and contributing -0,8 of a percentage point) (see Figure 4.1).

Imports

The UVI for imported commodities shows an annual rate of change of 1,8% in December 2014. From November 2014 to December 2014 the PPI for imported commodities decreased by 0,9%.

The main contributors to the annual rate of 1,8% were metal products, machinery and equipment (5,4% year-on-year and contributing 2,5 percentage points), other transportable goods¹ (1,0% year-on-year and contributing 0,3 of a percentage point) and clothing and footwear (9,9% year-on-year and contributing 0,4 of a percentage point) (see Figure 5.2).

The main contributor to the monthly decrease of 0,9% was crude petroleum (-6,7% month-on-month and contributing -1,1 percentage points) (see Figure 5.1).

¹ Refers to the category "Other transportable goods, except metal products, machinery and equipment" in Tables 1 and 2 (which also excludes the preceding categories in the tables, namely agriculture, ores and minerals and beverages in the case of exports; and crude petroleum, food products and clothing and footwear in the case of imports).

Key figures and analytical series

Table A - Key figures

Product	Weight	Index (2012=100)			Percentage change	
		Dec 2013	Nov 2014	Dec 2014	Dec 2014 vs. Nov 2014	Dec 2014 vs. Dec 2013
Exports	100,00	114,3	118,1	116,4	-1,4	1,8
Imports	100,00	125,7	129,0	127,9	-0,9	1,8

Table B - Analytical series

Product	Weight	Index (2012=100)			Percentage change	
		Dec 2013	Nov 2014	Dec 2014	Dec 2014 vs. Nov 2014	Dec 2014 vs. Dec 2013
Exports excluding gold	92,77	115,7	119,6	117,7	-1,6	1,7
Exports excluding ores and minerals	77,33	115,0	123,2	121,8	-1,1	5,9
Exports excluding basic metals	74,08	115,3	118,0	116,2	-1,5	0,8
Imports excluding crude petroleum	82,89	126,3	130,6	131,0	0,3	3,7

PJ Lehohla
Statistician-General

Main index numbers and rates of change (%)

Table C - Exports

Base: 2012=100

Year and type		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
2012	Index	101,2	100,4	101,1	99,8	100,2	100,6	100,8	98,9	98,2	98,4	99,8	100,6	100,0
	Rate m/m	-1,3	-0,8	0,7	-1,3	0,4	0,4	0,2	-1,9	-0,7	0,2	1,4	0,8	..
	Rate y/y	21,5	16,5	14,6	10,3	10,6	9,3	7,1	3,8	1,1	-0,7	-1,4	-1,9	7,2
2013	Index	103,0	105,1	108,5	110,6	109,6	111,3	111,4	113,9	113,9	114,2	113,3	114,3	110,8
	Rate m/m	2,4	2,0	3,2	1,9	-0,9	1,6	0,1	2,2	0,0	0,3	-0,8	0,9	..
	Rate y/y	1,8	4,7	7,3	10,8	9,4	10,6	10,5	15,2	16,0	16,1	13,5	13,6	10,8
2014	Index	115,4	116,4	118,4	117,8	116,6	116,2	116,8	118,7	118,6	120,0	118,1	116,4	117,5
	Rate m/m	1,0	0,9	1,7	-0,5	-1,0	-0,3	0,5	1,6	-0,1	1,2	-1,6	-1,4	..
	Rate y/y	12,0	10,8	9,1	6,5	6,4	4,4	4,8	4,2	4,1	5,1	4,2	1,8	6,0

Table D - Imports

Base: 2012=100

Year and type		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
2012	Index	98,9	98,9	98,7	98,7	98,8	99,0	99,3	100,0	100,5	101,1	102,0	104,0	100,0
	Rate m/m	1,7	0,0	-0,2	0,0	0,1	0,2	0,3	0,7	0,5	0,6	0,9	2,0	..
	Rate y/y	21,1	18,7	15,8	13,1	12,5	11,2	11,8	11,7	10,9	9,1	6,9	7,0	12,4
2013	Index	105,2	106,9	108,2	108,9	108,8	109,2	110,7	113,4	115,9	119,1	123,5	125,7	113,0
	Rate m/m	1,2	1,6	1,2	0,6	-0,1	0,4	1,4	2,4	2,2	2,8	3,7	1,8	..
	Rate y/y	6,4	8,1	9,6	10,3	10,1	10,3	11,5	13,4	15,3	17,8	21,1	20,9	13,0
2014	Index	127,3	128,9	130,6	131,6	132,5	132,7	132,0	130,7	130,4	130,0	129,0	127,9	130,3
	Rate m/m	1,3	1,3	1,3	0,8	0,7	0,2	-0,5	-1,0	-0,2	-0,3	-0,8	-0,9	..
	Rate y/y	21,0	20,6	20,7	20,8	21,8	21,5	19,2	15,3	12,5	9,2	4,5	1,8	15,3

Figure 1 - Export and import unit value indices

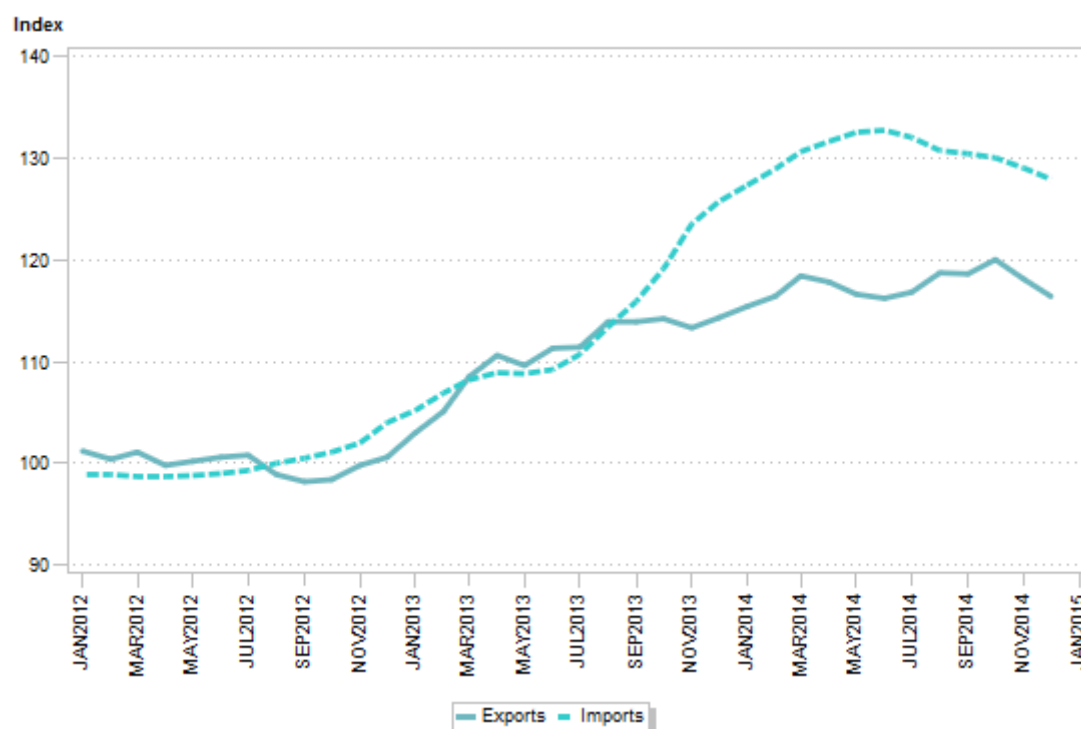


Figure 2 - Export UVI rates of change (%)

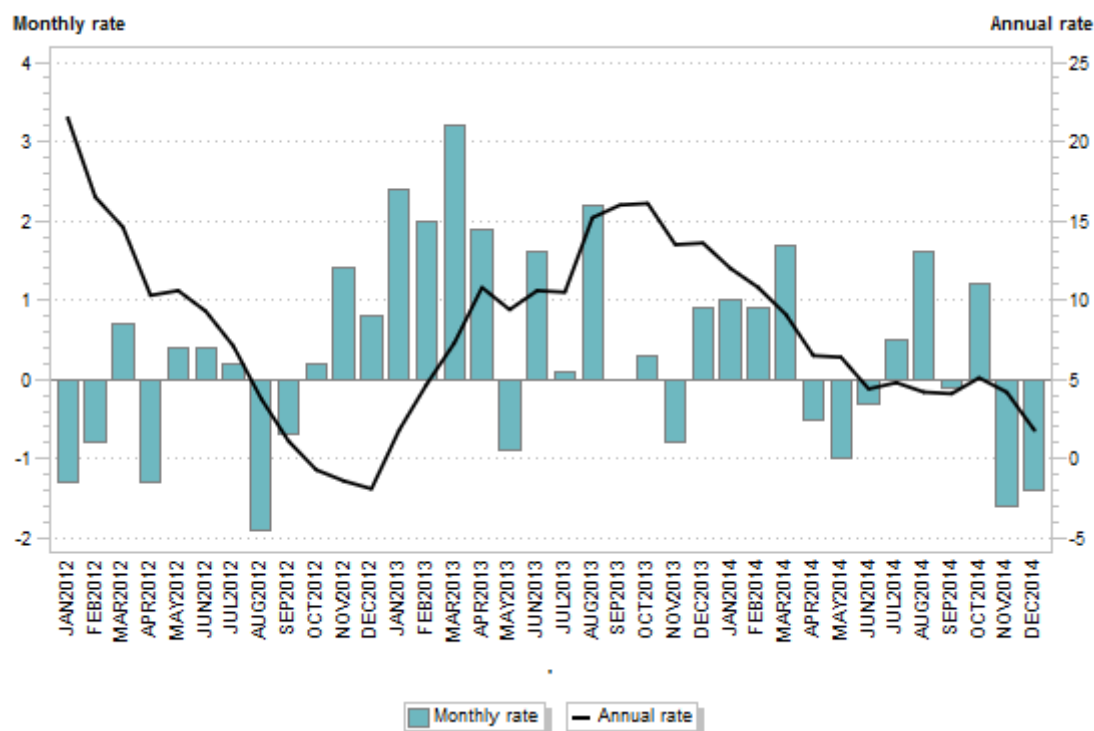
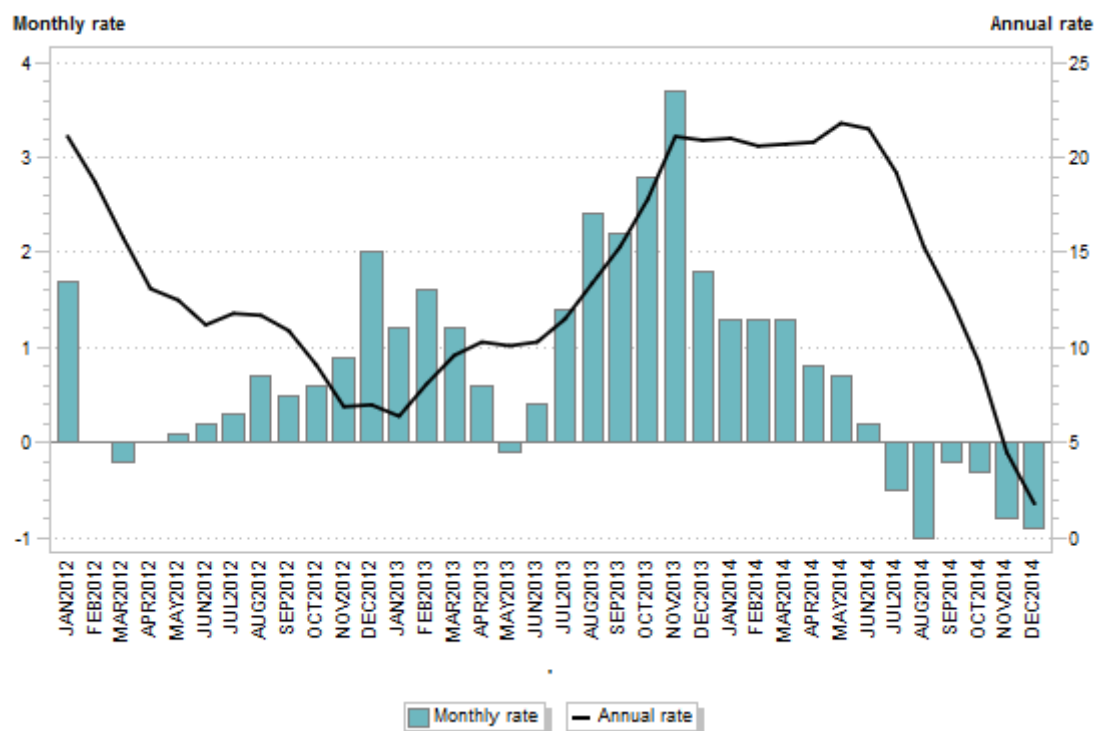


Figure 3 - Import UVI rates of change (%)



Detailed index numbers and rates of change, and contributions

Table 1 - Exports

Product			Weight	Index (2012=100)			Percentage change	
				Dec 2013	Nov 2014	Dec 2014	Dec 2014 vs. Nov 2014	Dec 2014 vs. Dec 2013
All items			100,00	114,3	118,1	116,4	-1,4	1,8
Agriculture			4,96	128,0	155,4	153,6	-1,2	20,0
Ores and minerals			22,67	111,9	100,7	97,8	-2,9	-12,6
	Coal		6,54	104,4	96,1	95,2	-0,9	-8,8
	Metal ores		14,53	114,5	100,1	98,4	-1,7	-14,1
		Iron ores and concentrates	9,20	117,7	96,4	95,1	-1,3	-19,2
		Non-ferrous metal ores and concentrates	5,33	109,0	106,3	103,7	-2,4	-4,9
	Other minerals		1,60	122,1	127,5	106,2	-16,7	-13,0
Beverages			7,06	140,1	136,4	139,3	2,1	-0,6
Other transportable goods, except metal products, machinery and equipment			19,23	111,6	122,5	121,2	-1,1	8,6
	Coke oven and refined petroleum products		5,20	113,6	124,4	124,0	-0,3	9,2
	Basic chemicals		6,22	107,5	122,7	120,8	-1,5	12,4
	Other chemical products		3,32	119,6	127,9	126,2	-1,3	5,5
	Rubber and plastic products		1,67	127,3	121,4	123,0	1,3	-3,4
	Waste and scrap		2,82	100,6	115,3	112,7	-2,3	12,0
Metal products, machinery and equipment			46,08	111,6	118,2	116,2	-1,7	4,1
	Basic metals		25,92	110,4	117,5	116,1	-1,2	5,2
		Basic iron and steel	4,40	109,9	115,3	115,1	-0,2	4,7
		Products of iron or steel	2,41	110,1	113,8	112,7	-1,0	2,4
		Basic precious metals and metals clad with precious metals	16,41	109,3	114,9	112,6	-2,0	3,0
		Other semi-finished metal products	2,70	119,7	141,9	143,1	0,8	19,5
	Fabricated metal products		1,70	104,1	114,0	114,9	0,8	10,4
	General purpose machinery		4,38	113,7	115,0	113,4	-1,4	-0,3
	Special purpose machinery		2,71	103,7	129,7	133,1	2,6	28,4
	Transport equipment		8,99	115,2	113,2	106,5	-5,9	-7,6
		Motor vehicles	8,02	115,4	111,7	105,1	-5,9	-8,9
		Parts and accessories for motor vehicles and their engines	0,97	115,6	127,9	120,1	-6,1	3,9
	Other machinery and equipment		2,38	122,6	140,9	141,2	0,2	15,2

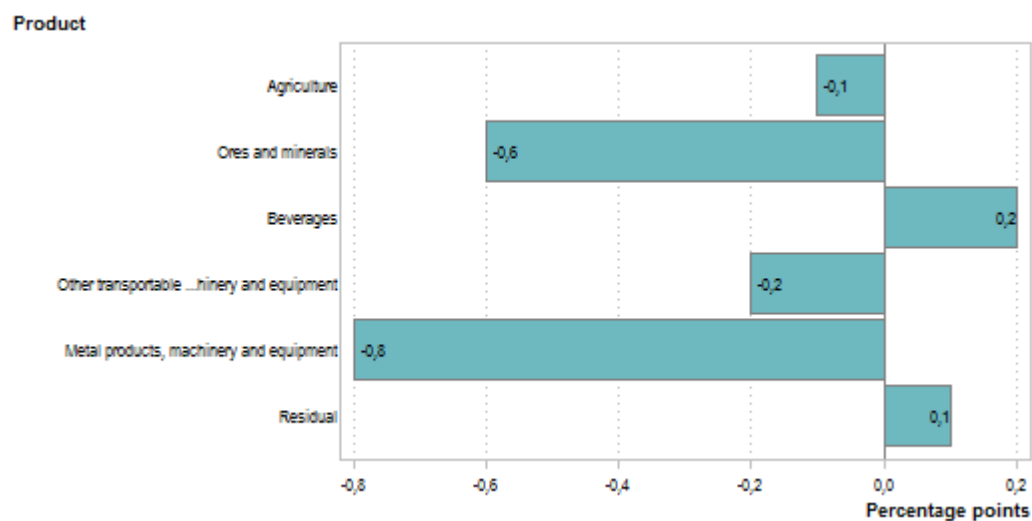
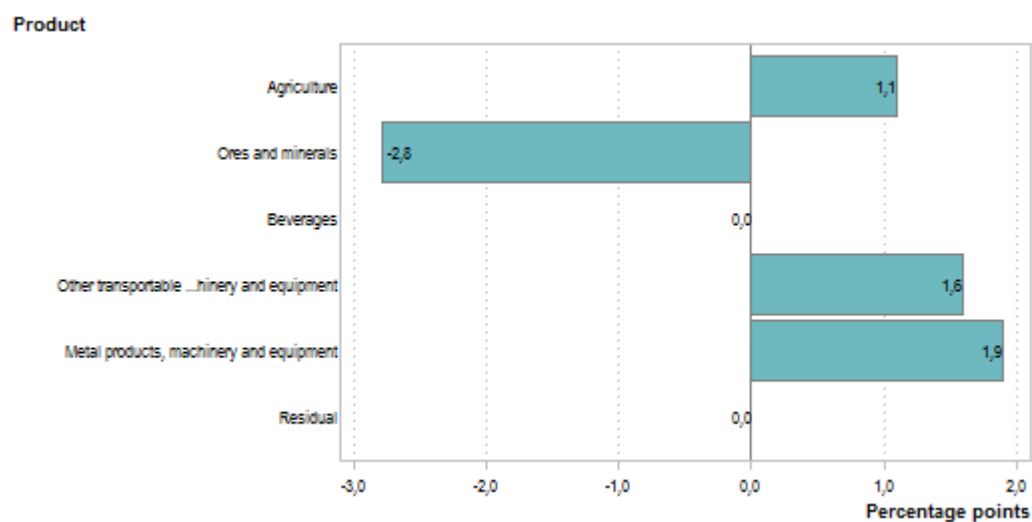
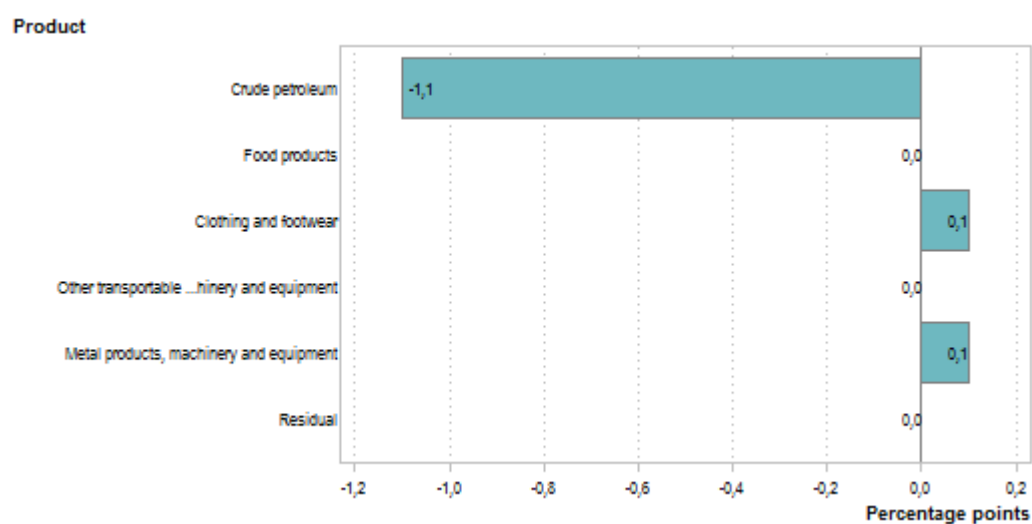
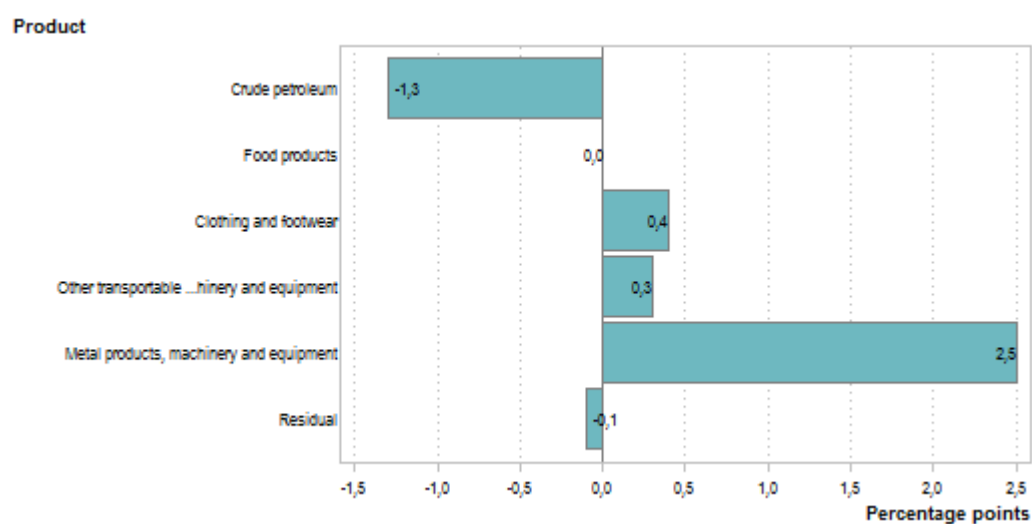
Figure 4.1 - Contributions to the monthly percentage change in exports**Figure 4.2 - Contributions to the annual percentage change in exports**

Table 2 - Imports

Product			Weight	Index (2012=100)			Percentage change	
				Dec 2013	Nov 2014	Dec 2014	Dec 2014 vs. Nov 2014	Dec 2014 vs. Dec 2013
All items			100,00	125,7	129,0	127,9	-0,9	1,8
Crude petroleum			17,11	122,5	121,0	112,9	-6,7	-7,8
Food products			6,65	106,6	106,4	105,9	-0,5	-0,7
	Fats and oils		3,55	96,4	98,3	97,7	-0,6	1,3
	Grain mill products		3,10	119,4	116,6	116,3	-0,3	-2,6
Clothing and footwear			4,38	109,4	117,4	120,2	2,4	9,9
	Clothing		2,63	111,6	117,4	120,1	2,3	7,6
	Footwear		1,75	106,2	117,5	120,4	2,5	13,4
Other transportable goods, except metal products, machinery and equipment			26,06	135,1	136,4	136,5	0,1	1,0
	Paper and paperboard		1,70	126,3	136,7	136,4	-0,2	8,0
	Coke oven and refined petroleum products		7,51	193,6	193,5	193,0	-0,3	-0,3
	Basic chemicals		5,46	117,8	124,3	125,1	0,6	6,2
	Pharmaceutical and other chemical products		6,33	111,9	118,9	120,0	0,9	7,2
		Pharmaceutical products	3,59	109,2	115,6	118,9	2,9	8,9
		Other chemical products	2,74	116,4	124,0	122,2	-1,5	5,0
	Rubber and plastic products		2,89	118,3	117,7	117,5	-0,2	-0,7
	Other transportable goods		2,17	118,8	90,8	88,2	-2,9	-25,8
Metal products, machinery and equipment			45,80	126,3	132,7	133,1	0,3	5,4
	Basic metals		3,95	112,9	123,3	122,7	-0,5	8,7
	Fabricated metal products, except machinery and equipment		2,09	123,4	139,4	145,1	4,1	17,6
	General purpose machinery		6,52	123,5	125,3	124,9	-0,3	1,1
	Special purpose machinery		7,44	123,4	118,6	117,7	-0,8	-4,6
		Machinery for mining, quarrying and construction, and parts thereof	3,05	122,5	112,1	109,9	-2,0	-10,3
		Agricultural or forestry machinery and parts thereof	1,00	132,0	142,0	151,1	6,4	14,5
		Other machinery and parts thereof	3,39	123,4	119,2	116,5	-2,3	-5,6
	Office, accounting and computing machinery		2,98	122,4	123,8	125,6	1,5	2,6
	Electrical machinery and apparatus		4,32	119,7	128,6	128,1	-0,4	7,0
	Radio, television and communication equipment and apparatus		6,09	161,0	182,3	182,4	0,1	13,3
	Medical appliances, precision and optical instruments, watches and clocks		2,88	131,5	124,8	128,5	3,0	-2,3
	Transport equipment		9,53	119,6	129,2	129,8	0,5	8,5
		Vehicles	7,25	117,0	124,8	125,3	0,4	7,1
		Bodies and parts of vehicles	1,58	122,4	132,6	131,9	-0,5	7,8
		Other transport equipment	0,70	125,2	151,0	155,3	2,8	24,0

Figure 5.1 - Contributions to the monthly percentage change in imports**Figure 5.2 - Contributions to the annual percentage change in imports**

Explanatory notes

Purpose and results	The unit value index provides information on the trends in import and export unit values that are weighted with quantities of the current reference period. The calculation of unit value indices of commodities in exports and imports covers transactions reported by the South African Revenue Service. The results are used to compile export and import unit value indices, which are a measure of changes in export prices of locally produced commodities and changes in prices of imported commodities. Further information can be found in the XMUVI sources and methods document which can be accessed on this website: http://beta2.statssa.gov.za/?page_id=735&id=3 .
Source	South African Revenue Service (SARS).
Gold	The export unit value index for gold is calculated from net gold values and quantities obtained from the South African Reserve Bank (SARB) quarterly. The index changes quarterly and is published in this publication with a one quarter lag (e.g. the September 2013 gold value and quantity will only be included in the December 2013 publication).

Glossary

Chain linking	The construction of a continuous price series by multiplying together price indices that have been using different weights for different periods. The resulting index is referred to as a chained index (Practical Guide to producing Consumer Price Indices; 2009). Linking is intended to ensure that the individual indices on all levels show the correct development through time, but leads to non-additivity (IMF, 2005).
Contributions	The contribution (percentage points) of a sub-index to the percentage change in the total index for a given period is calculated by multiplying the difference (i.e. change) in the sub-index by its weight and then dividing by the previous period's total index. In the case of annual percentage changes, the contributions are approximations owing to annual changes in weights.
Percentage change	The percentage change in an index for any given period is the change between that period's index value and the previous period's index value expressed as a percentage of the latter.

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