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Export and Import Unit Value Indices

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KEY FINDINGS AS AT MAY 2021

Exports

The UVI for exported commodities shows an annual rate of change of 7,8% in May 2021. From April 2021 to May 2021 the UVI for exported commodities increased by 0,9%.

The main contributors to the annual rate of 7,8% were metal products, machinery and equipment (6,1 percentage points) and ores and minerals (1,9 percentage points) (Figure 4.2).

The main contributor to the monthly increase of 0,9% was ores and minerals (0,9 of a percentage point) (see Figure 4.1).

Imports

The UVI for imported commodities shows an annual rate of change of -4,7% in May 2021. From April 2021 to May 2021 the UVI for imported commodities decreased by 1,4%.

The main contributors to the annual rate of -4,7% were crude petroleum (6,8 percentage points) and metal products, machinery and equipment (-10,5 percentage points) (see Figure 5.2).

The main contributor to the monthly decrease of 1,4% was metal products, machinery and equipment (-1,2 percentage points) (see Figure 5.1).

KEY FIGURES AND ANALYTICAL SERIES

Table A - Key figures

Product	Weight	Index (Dec 2020=100)			Percentage change	
		May 2020	Apr 2021	May 2021	May 2021 vs. Apr 2021	May 2021 vs. May 2020
Exports	100,00	98,7	105,5	106,4	0,9	7,8
Imports	100,00	104,5	101,0	99,6	-1,4	-4,7

Table B - Analytical series

Product	Weight	Index (Dec 2020=100)			Percentage change	
		May 2020	Apr 2021	May 2021	May 2021 vs. Apr 2021	May 2021 vs. May 2020
Exports excluding gold	92,41	101,2	106,3	107,3	0,9	6,0
Exports excluding ores and minerals	77,15	96,7	104,4	104,4	0,0	8,0
Exports excluding basic metals	71,21	102,1	101,7	102,5	0,8	0,4
Imports excluding crude petroleum	89,92	111,2	97,1	95,0	-2,2	-14,6

Risenga Maluleke
Statistician-General

DETAILED RESULTS

Main index numbers and rates of change (%)

Table C - Exports

Base: Dec 2020=100

Year and type		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
2019	Index	88,8	86,8	90,1	89,0	89,2	89,9	87,0	91,6	89,2	88,9	88,5	89,1	89,0
	Rate m/m	-2,6	-2,3	3,8	-1,2	0,2	0,8	-3,2	5,3	-2,6	-0,3	-0,4	0,7	..
	Rate y/y	5,7	3,3	6,9	5,7	4,7	3,5	-1,6	1,1	-3,4	-3,2	-3,3	-2,3	1,3
2020	Index	89,8	92,9	98,1	101,6	98,7	97,7	97,7	98,6	100,0	100,6	100,5	100,0	98,0
	Rate m/m	0,8	3,5	5,6	3,6	-2,9	-1,0	0,0	0,9	1,4	0,6	-0,1	-0,5	..
	Rate y/y	1,1	7,0	8,9	14,2	10,7	8,7	12,3	7,6	12,1	13,2	13,6	12,2	10,1
2021	Index	103,1	103,7	105,9	105,5	106,4	..	..	..	..	..	..	..	..
	Rate m/m	3,1	0,6	2,1	-0,4	0,9	..	..	..	..	..	..	..	..
	Rate y/y	14,8	11,6	8,0	3,8	7,8	..	..	..	..	..	..	..	..

Table D - Imports

Base: Dec 2020=100

Year and type		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
2019	Index	116,2	113,0	114,3	117,8	117,5	116,2	112,3	111,1	112,9	111,5	109,7	109,1	113,5
	Rate m/m	-3,2	-2,8	1,2	3,1	-0,3	-1,1	-3,4	-1,1	1,6	-1,2	-1,6	-0,5	..
	Rate y/y	-4,9	-4,6	-1,1	3,2	-0,5	-3,8	-8,6	-8,4	-9,6	-13,2	-13,2	-9,2	-6,3
2020	Index	108,2	107,9	107,7	104,9	104,5	101,4	105,6	103,4	105,1	103,1	101,4	100,0	104,4
	Rate m/m	-0,8	-0,3	-0,2	-2,6	-0,4	-3,0	4,1	-2,1	1,6	-1,9	-1,6	-1,4	..
	Rate y/y	-6,9	-4,5	-5,8	-11,0	-11,1	-12,7	-6,0	-6,9	-6,9	-7,5	-7,6	-8,3	-8,0
2021	Index	98,8	98,5	99,3	101,0	99,6	..	..	..	..	..	..	..	..
	Rate m/m	-1,2	-0,3	0,8	1,7	-1,4	..	..	..	..	..	..	..	..
	Rate y/y	-8,7	-8,7	-7,8	-3,7	-4,7	..	..	..	..	..	..	..	..

Figure 1 - Export and import unit value indices

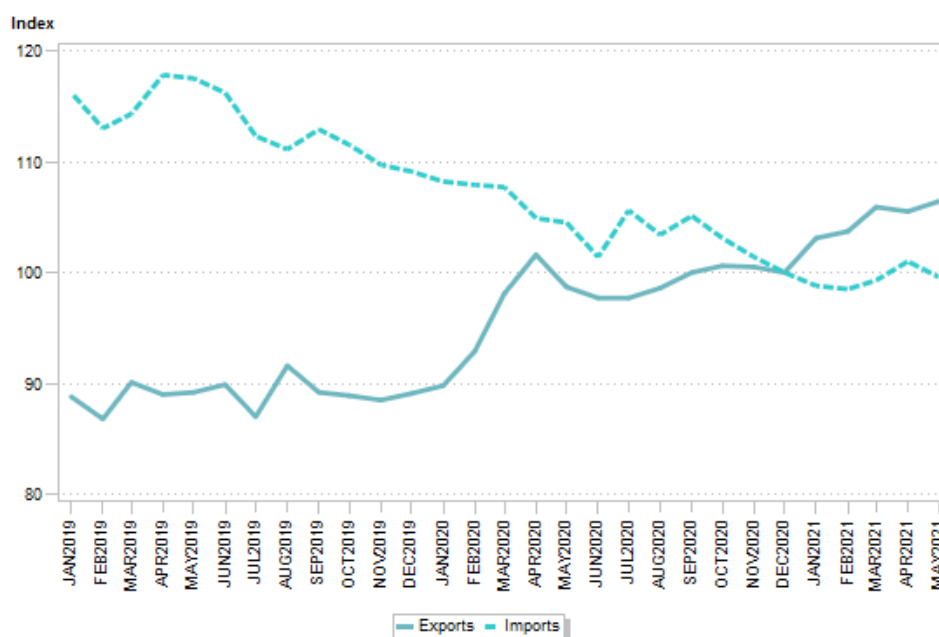


Figure 2 - Export UVI rates of change (%)

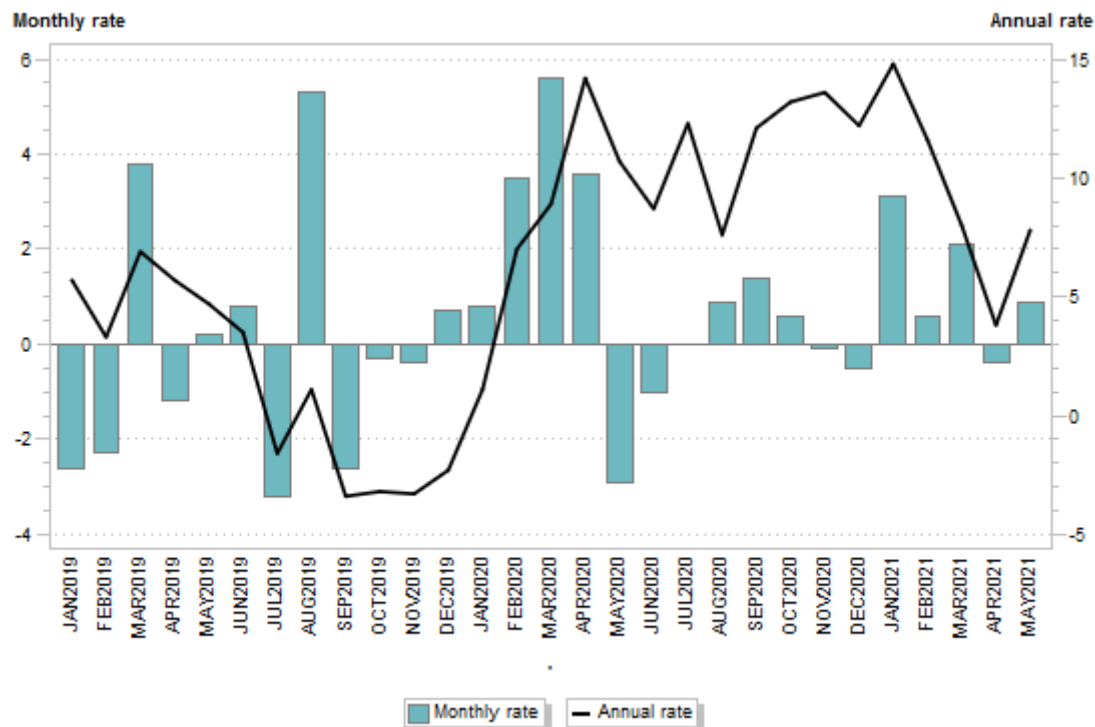
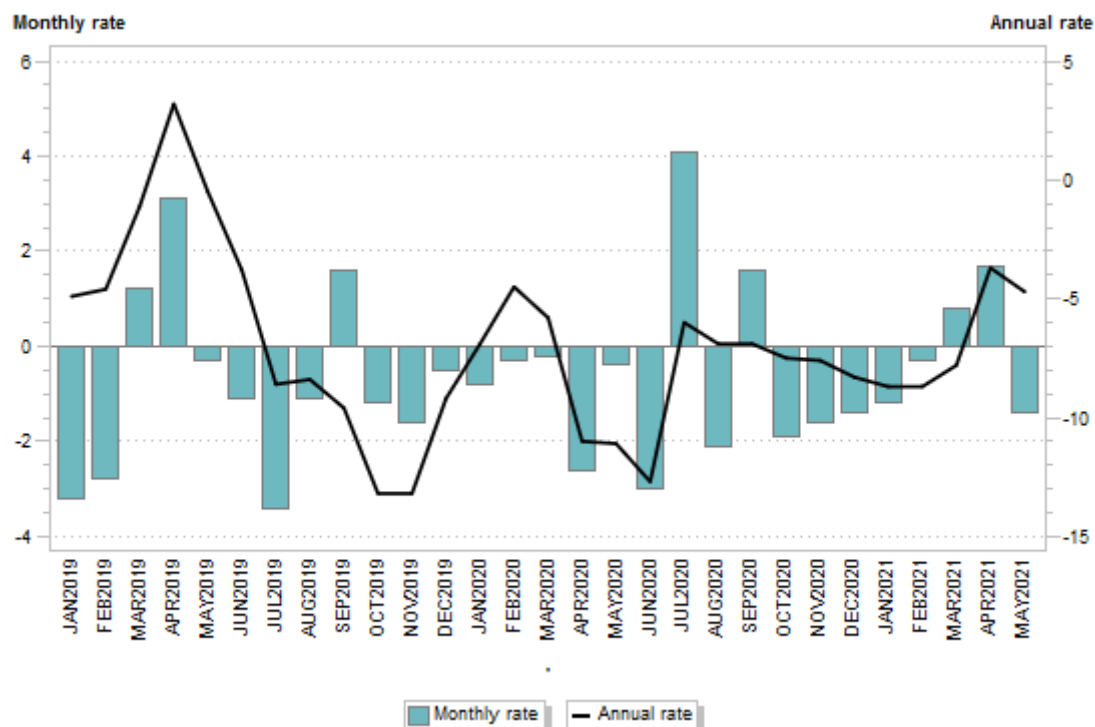


Figure 3 - Import UVI rates of change (%)



Detailed index numbers and rates of change, and contributions

Table 1 - Exports

Product			Weight	Index (Dec 2020=100)			Percentage change	
				May 2020	Apr 2021	May 2021	May 2021 vs. Apr 2021	May 2021 vs. May 2020
All items			100,00	98,7	105,5	106,4	0,9	7,8
Agriculture			5,85	104,0	85,5	83,2	-2,7	-20,0
Ores and minerals			22,85	105,3	109,3	113,4	3,8	7,7
	Coal		5,24	93,4	115,3	116,3	0,9	24,5
	Metal ores		17,61	108,4	107,5	112,5	4,7	3,8
		Iron ores and concentrates	9,06	102,1	107,9	123,0	14,0	20,5
		Non-ferrous metal ores and concentrates	8,55	122,9	107,2	101,3	-5,5	-17,6
Beverages			7,78	110,3	99,5	98,2	-1,3	-11,0
Other transportable goods, except metal products, machinery and equipment			16,28	99,6	106,4	107,3	0,8	7,7
	Coke oven and refined petroleum products		3,49	102,1	107,2	106,2	-0,9	4,0
	Basic chemicals		5,86	97,8	116,3	117,2	0,8	19,8
	Other chemical products		4,36	93,7	100,1	103,7	3,6	10,7
	Rubber and plastic products		1,33	115,4	88,7	87,0	-1,9	-24,6
	Waste and scrap		1,24	98,8	98,1	98,0	-0,1	-0,8
Metal products, machinery and equipment			47,24	94,2	106,8	107,0	0,2	13,6
	Basic metals		28,79	91,9	114,8	116,1	1,1	26,3
		Basic iron and steel	3,68	103,8	111,4	110,9	-0,4	6,8
		Products of iron or steel	1,40	99,3	106,4	107,3	0,8	8,1
		Basic precious metals and metals clad with precious metals	20,82	87,9	118,0	119,8	1,5	36,3
		Other semi-finished metal products	2,89	100,9	100,7	100,7	0,0	-0,2
	Fabricated metal products		1,19	101,4	101,8	101,9	0,1	0,5
	General purpose machinery		3,65	102,4	87,6	86,2	-1,6	-15,8
	Special-purpose machinery		1,84	107,4	95,5	96,1	0,6	-10,5
	Transport equipment: motor vehicles		10,28	96,0	96,1	94,3	-1,9	-1,8
	Other machinery and equipment		1,49	102,4	90,3	86,0	-4,8	-16,0

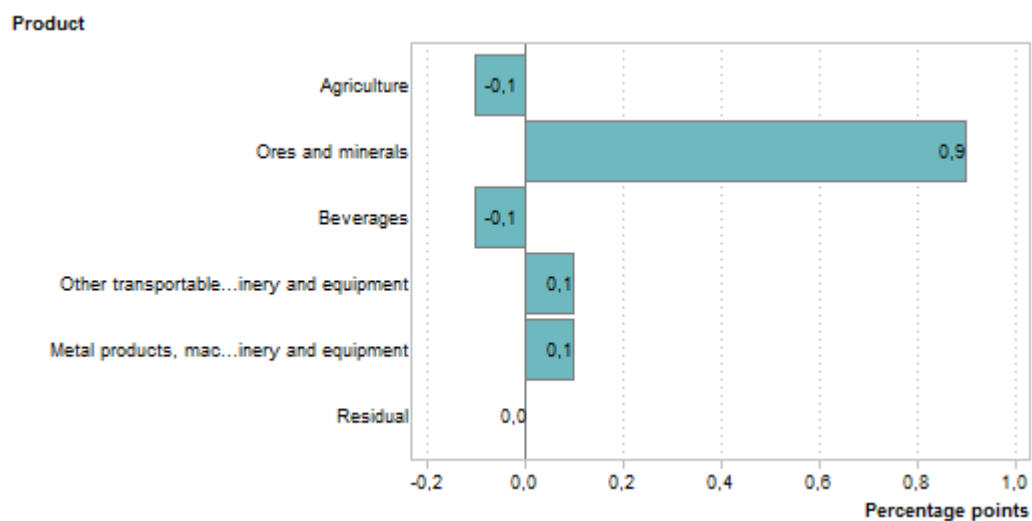
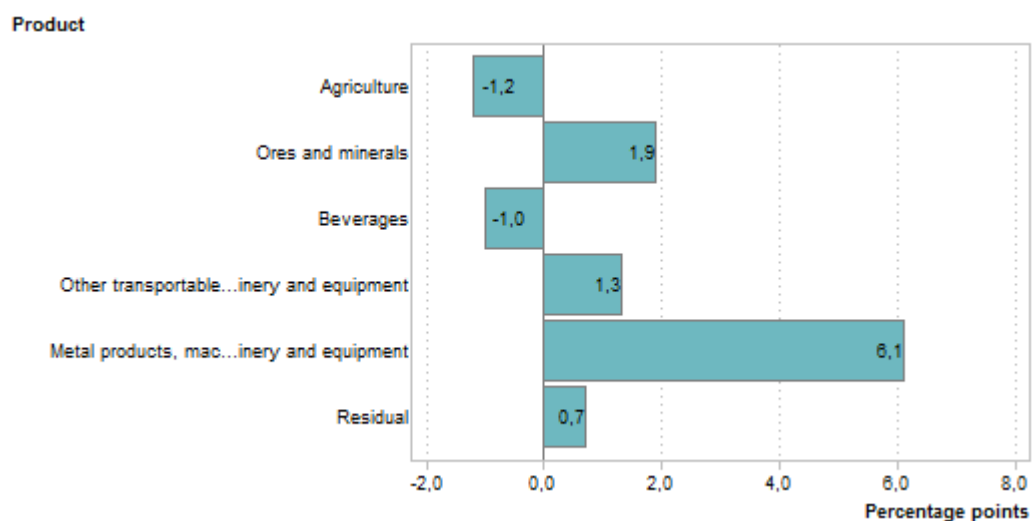
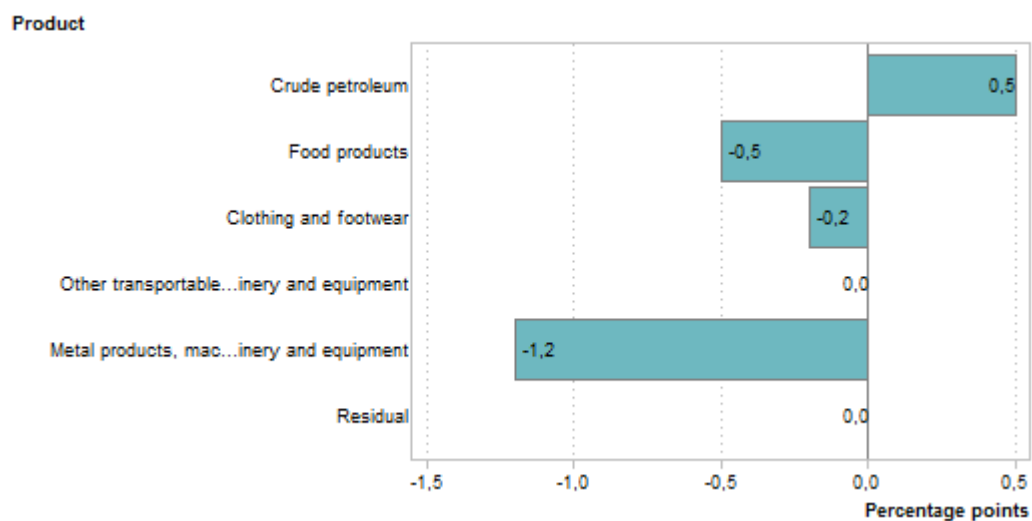
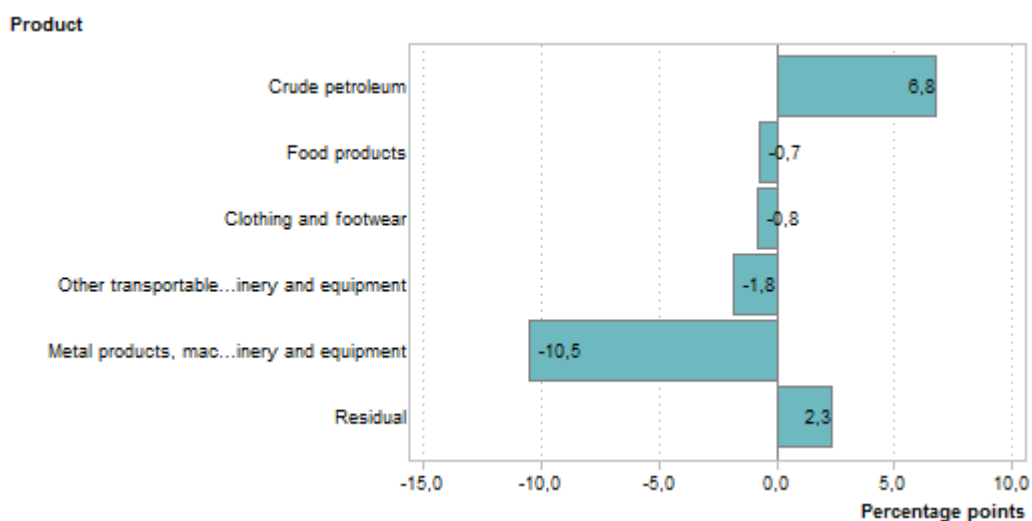
Figure 4.1 - Contributions to the monthly percentage change in exports**Figure 4.2 - Contributions to the annual percentage change in exports**

Table 2 - Imports

Product			Weight	Index (Dec 2020=100)			Percentage change	
				May 2020	Apr 2021	May 2021	May 2021 vs. Apr 2021	May 2021 vs. May 2020
All items			100,00	104,5	101,0	99,6	-1,4	-4,7
Crude petroleum			10,08	70,2	136,0	140,7	3,5	100,4
Food products			8,32	110,9	107,8	101,7	-5,7	-8,3
	Fats and oils		4,48	110,7	105,3	99,8	-5,2	-9,8
	Grain mill products		3,84	111,2	110,8	103,8	-6,3	-6,7
Clothing and footwear			5,55	112,7	100,7	97,1	-3,6	-13,8
	Clothing		3,75	116,4	101,2	96,7	-4,4	-16,9
	Footwear		1,80	105,6	99,4	97,9	-1,5	-7,3
Other transportable goods, except metal products, machinery and equipment			31,37	106,5	100,5	100,5	0,0	-5,6
	Paper and paperboard		1,95	104,9	94,3	91,9	-2,5	-12,4
	Coke oven and refined petroleum products		6,92	103,9	110,4	111,7	1,2	7,5
	Basic chemicals		7,36	104,4	106,0	105,7	-0,3	1,2
	Pharmaceutical and other chemical products		9,57	105,3	92,6	92,7	0,1	-12,0
		Pharmaceutical products	6,12	107,3	88,5	89,0	0,6	-17,1
		Other chemical products	3,45	104,1	100,1	99,3	-0,8	-4,6
	Rubber and plastic products		3,38	110,6	97,9	97,2	-0,7	-12,1
	Other transportable goods		2,19	118,8	94,8	94,3	-0,5	-20,6
			44,68	114,1	92,3	89,6	-2,9	-21,5
Metal products, machinery and equipment	Basic metals		4,37	113,7	104,3	103,6	-0,7	-8,9
	Fabricated metal products, except machinery and equipment		2,34	112,8	87,0	90,7	4,3	-19,6
	General purpose machinery		6,01	119,1	91,3	84,4	-7,6	-29,1
	Special purpose machinery		7,01	101,0	98,4	95,4	-3,0	-5,5
		Machinery for mining, quarrying and construction, and parts thereof	2,78	94,0	99,2	95,9	-3,3	2,0
		Agricultural or forestry machinery and parts thereof	1,00	136,0	100,0	100,0	0,0	-26,5
		Other machinery and parts thereof	3,22	100,2	97,1	93,4	-3,8	-6,8
	Office, accounting and computing machinery		3,19	110,2	95,2	92,4	-2,9	-16,2
	Electrical machinery and apparatus		4,58	123,0	89,2	86,1	-3,5	-30,0
	Radio, television and communication equipment and apparatus		6,42	111,1	81,4	75,2	-7,6	-32,3
	Medical appliances, precision and optical instruments, watches and clocks		3,49	131,9	75,1	78,5	4,5	-40,5
	Transport equipment		7,27	116,9	100,3	98,5	-1,8	-15,7
		Vehicles	6,61	116,4	101,2	99,7	-1,5	-14,3
		Bodies and parts of vehicles	0,66	125,6	91,8	87,0	-5,2	-30,7

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** **1** 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://www.statssa.gov.za/?page_id=2528.
- Source** **2** South African Revenue Service (SARS).
- Gold** **3** 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 November 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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