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Export and Import Unit Value Indices

December 2018

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KEY FINDINGS

Exports

The UVI for exported commodities shows an annual rate of change of 4,5% in December 2018. From November 2018 to December 2018 the UVI for exported commodities decreased by 0,3%.

The main contributors to the annual rate of 4,5% were metal products, machinery and equipment (2,7 percentage points) and ores and minerals (2,5 percentage points) (Figure 4.2).

The main contributors to the monthly decrease of 0,3% were ores and minerals (-0,6 of a percentage point) and beverages (-0,3 of a percentage point) (see Figure 4.1).

Imports

The UVI for imported commodities shows an annual rate of change of -4,7% in December 2018. From November 2018 to December 2018 the UVI for imported commodities decreased by 5,1%.

The main contributors to the annual rate of -4,7% were metal products, machinery and equipment (-3,9 percentage points) and other transportable goods (-3,2 percentage points) (see Figure 5.2).

The main contributors to the monthly decrease of 5,1% were crude petroleum (-2,8 percentage points) and other transportable goods (-1,7 percentage points) (see Figure 5.1).

KEY FIGURES AND ANALYTICAL SERIES

Table A - Key figures

Product	Weight	Index (Dec 2016=100)			Percentage change	
		Dec 2017	Nov 2018	Dec 2018	Dec 2018 vs. Nov 2018	Dec 2018 vs. Dec 2017
Exports	100,00	94,1	98,6	98,3	-0,3	4,5
Imports	100,00	98,6	99,0	94,0	-5,1	-4,7

Table B - Analytical series

Product	Weight	Index (Dec 2016=100)			Percentage change	
		Dec 2017	Nov 2018	Dec 2018	Dec 2018 vs. Nov 2018	Dec 2018 vs. Dec 2017
Exports excluding gold	93,98	94,4	99,2	99,3	0,1	5,2
Exports excluding ores and minerals	76,41	93,7	95,7	96,2	0,5	2,7
Exports excluding basic metals	75,56	92,3	96,7	96,5	-0,2	4,6
Imports excluding crude petroleum	87,85	96,1	89,9	87,2	-3,0	-9,3

Risenga Maluleke
Statistician-General

DETAILED RESULTS

Main index numbers and rates of change (%)

Table C - Exports

Base: Dec 2016=100

Year and type		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
2016	**Index**	96,8	95,9	96,2	95,3	97,6	97,9	95,9	94,2	96,5	96,1	98,8	100,0	96,8
	Rate m/m	2,3	-0,9	0,3	-0,9	2,4	0,3	-2,0	-1,8	2,4	-0,4	2,8	1,2	..
	Rate y/y	0,5	-0,4	2,4	3,6	6,7	6,4	3,1	0,3	1,2	0,2	2,6	5,7	2,7
2017	**Index**	101,7	98,1	97,1	99,2	96,4	93,9	92,2	93,1	93,7	96,5	97,4	94,1	96,1
	Rate m/m	1,7	-3,5	-1,0	2,2	-2,8	-2,6	-1,8	1,0	0,6	3,0	0,9	-3,4	..
	Rate y/y	5,1	2,3	0,9	4,1	-1,2	-4,1	-3,9	-1,2	-2,9	0,4	-1,4	-5,9	-0,7
2018	**Index**	90,5	90,5	90,9	90,8	91,8	93,7	95,3	97,7	99,5	99,0	98,6	98,3	94,7
	Rate m/m	-3,8	0,0	0,4	-0,1	1,1	2,1	1,7	2,5	1,8	-0,5	-0,4	-0,3	..
	Rate y/y	-11,0	-7,7	-6,4	-8,5	-4,8	-0,2	3,4	4,9	6,2	2,6	1,2	4,5	-1,5

Table D - Imports

Base: Dec 2016=100

Year and type		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
2016	**Index**	110,6	110,7	107,6	106,8	104,7	108,3	106,7	103,2	102,1	101,8	101,0	100,0	105,3
	Rate m/m	0,7	0,1	-2,8	-0,7	-2,0	3,4	-1,5	-3,3	-1,1	-0,3	-0,8	-1,0	..
	Rate y/y	-0,3	1,7	0,7	0,6	-1,0	2,1	-0,3	-4,1	-5,3	-6,4	-7,4	-8,9	-2,4
2017	**Index**	100,4	100,7	98,8	98,7	99,1	96,0	95,1	95,1	95,0	95,0	98,4	98,6	97,6
	Rate m/m	0,4	0,3	-1,9	-0,1	0,4	-3,1	-0,9	0,0	-0,1	0,0	3,6	0,2	..
	Rate y/y	-9,2	-9,0	-8,2	-7,6	-5,3	-11,4	-10,9	-7,8	-7,0	-6,7	-2,6	-1,4	-7,3
2018	**Index**	95,7	92,7	90,5	89,4	92,5	94,6	96,2	95,0	97,8	100,6	99,0	94,0	94,8
	Rate m/m	-2,9	-3,1	-2,4	-1,2	3,5	2,3	1,7	-1,2	2,9	2,9	-1,6	-5,1	..
	Rate y/y	-4,7	-7,9	-8,4	-9,4	-6,7	-1,5	1,2	-0,1	2,9	5,9	0,6	-4,7	-2,9

Figure 1 - Export and import unit value indices

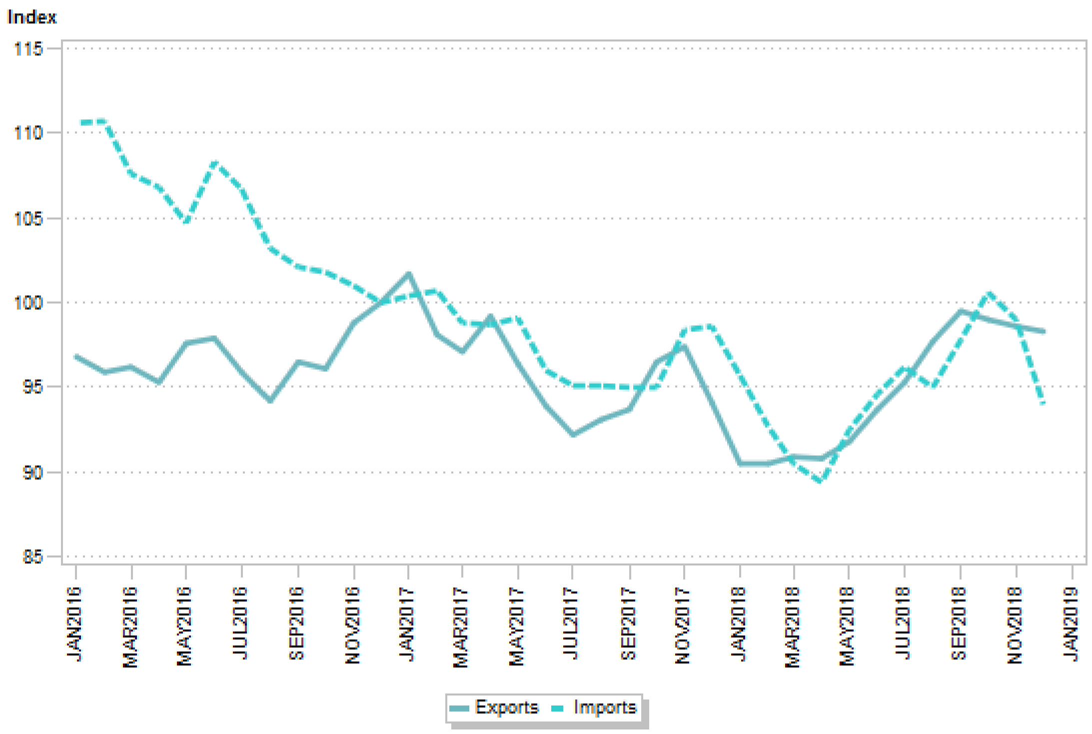


Figure 2 - Export UVI rates of change (%)

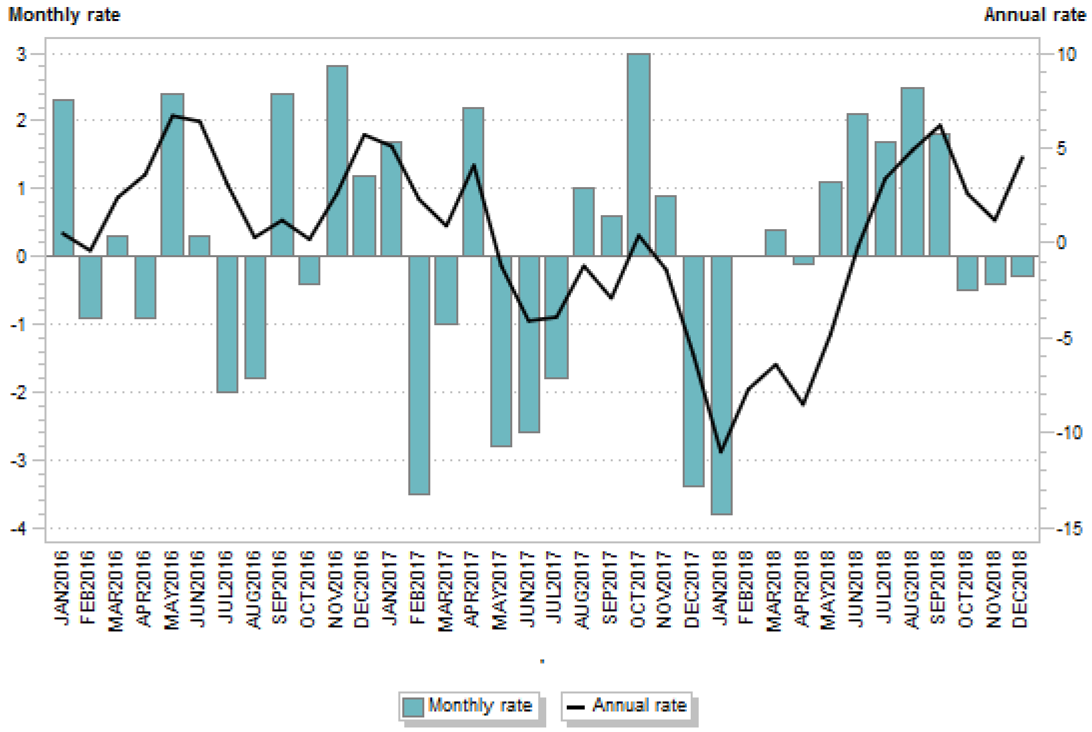
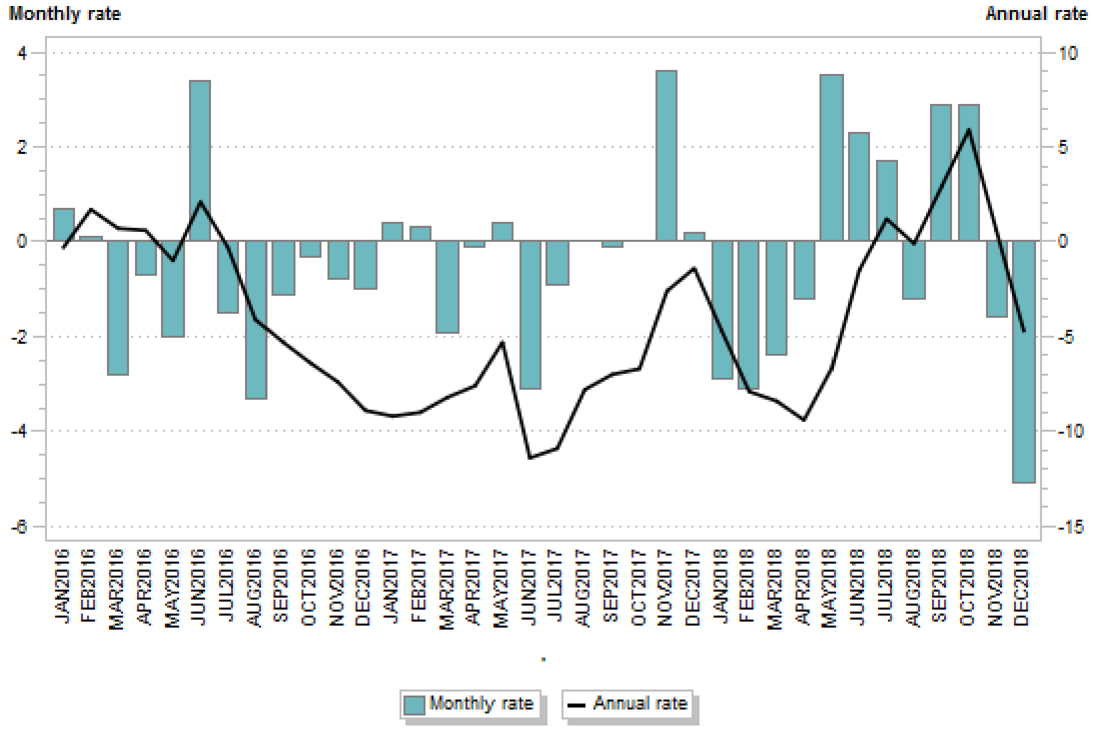


Figure 3 - Import UVI rates of change (%)



Detailed index numbers and rates of change, and contributions

Table 1 - Exports

Product			Weight	Index (Dec 2016=100)			Percentage change	
				Dec 2017	Nov 2018	Dec 2018	Dec 2018 vs. Nov 2018	Dec 2018 vs. Dec 2017
All items			100,00	94,1	98,6	98,3	-0,3	4,5
Agriculture			5,74	87,6	75,3	79,6	5,7	-9,1
Ores and minerals			23,59	95,6	108,4	105,7	-2,5	10,6
	Coal		8,02	103,0	111,3	102,7	-7,7	-0,3
	Metal ores		15,57	91,8	106,9	107,3	0,4	16,9
		Iron ores and concentrates	6,72	97,6	113,4	113,8	0,4	16,6
		Non-ferrous metal ores and concentrates	8,85	86,4	100,8	101,2	0,4	17,1
Beverages			7,50	91,0	92,1	88,0	-4,5	-3,3
Other transportable goods, except metal products, machinery and equipment			17,80	96,0	96,6	96,5	-0,1	0,5
	Coke oven and refined petroleum products		4,59	103,9	108,4	104,0	-4,1	0,1
	Basic chemicals		6,08	105,0	108,2	107,9	-0,3	2,8
	Other chemical products		3,78	61,6	58,5	63,4	8,4	2,9
	Rubber and plastic products		1,56	93,5	82,8	84,3	1,8	-9,8
	Waste and scrap		1,79	122,2	120,3	119,5	-0,7	-2,2
Metal products, machinery and equipment			45,37	94,0	98,4	99,5	1,1	5,9
	Basic metals		24,44	99,9	104,5	104,2	-0,3	4,3
		Basic iron and steel	5,01	97,3	106,0	105,3	-0,7	8,2
		Products of iron or steel	2,46	117,4	119,9	120,1	0,2	2,3
		Basic precious metals and metals clad with precious metals	13,94	94,9	95,8	95,7	-0,1	0,8
		Other semi-finished metal products	3,03	112,8	129,9	129,0	-0,7	14,4
	Fabricated metal products		1,45	77,1	68,3	66,4	-2,8	-13,9
	General purpose machinery		3,76	76,6	76,4	74,4	-2,6	-2,9
	Special-purpose machinery		2,18	63,1	62,5	64,1	2,6	1,6
	Transport equipment: motor vehicles		11,78	101,5	109,7	114,9	4,7	13,2
	Other machinery and equipment		1,76	77,3	82,3	82,3	0,0	6,5

Figure 4.1 - Contributions to the monthly percentage change in exports

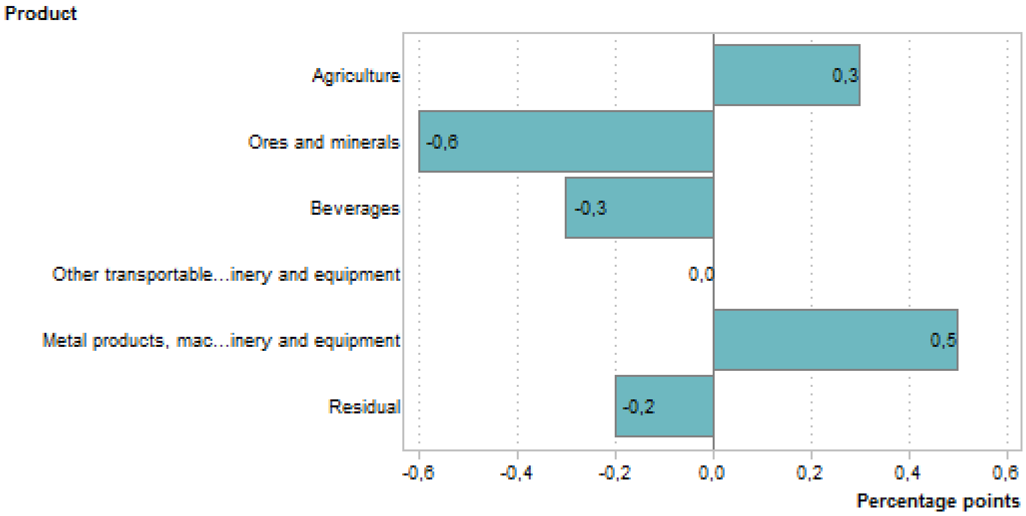


Figure 4.2 - Contributions to the annual percentage change in exports

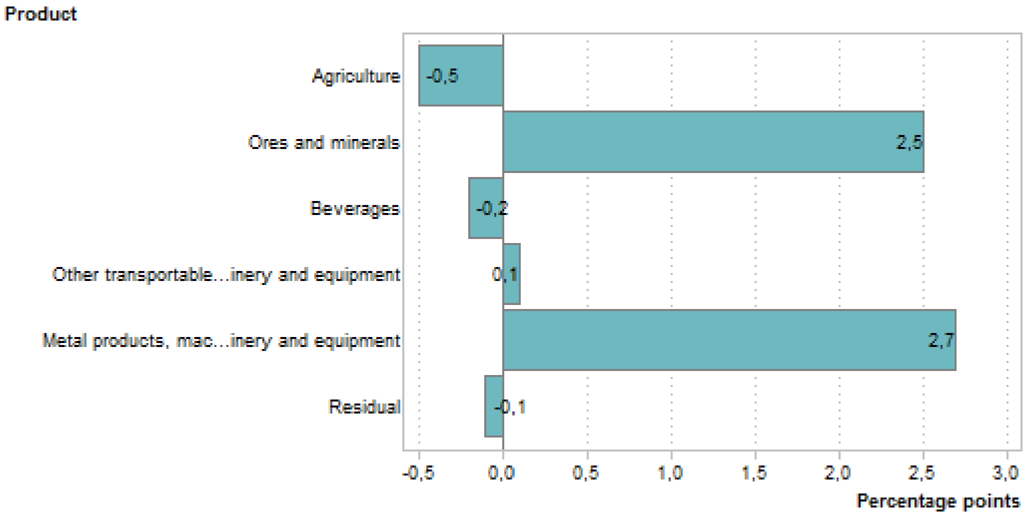


Table 2 - Imports

Product			Weight	Index (Dec 2016=100)			Percentage change	
				Dec 2017	Nov 2018	Dec 2018	Dec 2018 vs. Nov 2018	Dec 2018 vs. Dec 2017
All items			100,00	98,6	99,0	94,0	-5,1	-4,7
Crude petroleum			12,15	116,6	167,0	144,4	-13,5	23,8
Food products			7,43	108,4	96,7	95,1	-1,7	-12,3
	Fats and oils		4,32	103,9	97,8	95,7	-2,1	-7,9
	Grain mill products		3,11	115,0	95,2	94,4	-0,8	-17,9
Clothing and footwear			5,30	98,7	99,9	98,5	-1,4	-0,2
	Clothing		3,31	97,9	96,0	93,5	-2,6	-4,5
	Footwear		1,99	100,1	106,7	107,0	0,3	6,9
Other transportable goods, except metal products, machinery and equipment			27,64	94,9	89,7	83,5	-6,9	-12,0
	Paper and paperboard		1,95	104,5	108,9	105,9	-2,8	1,3
	Coke oven and refined petroleum products		6,05	86,8	96,6	92,9	-3,8	7,0
	Basic chemicals		6,26	107,0	93,1	90,9	-2,4	-15,0
	Pharmaceutical and other chemical products		7,81	89,2	73,7	63,3	-14,1	-29,0
		Pharmaceutical products	4,96	85,4	64,4	49,9	-22,5	-41,6
		Other chemical products	2,85	95,7	89,0	85,2	-4,3	-11,0
	Rubber and plastic products		3,32	95,5	87,6	86,1	-1,7	-9,8
	Other transportable goods		2,25	89,3	98,2	81,1	-17,4	-9,2
Metal products, machinery and equipment			47,48	94,9	87,8	86,9	-1,0	-8,4
	Basic metals		4,43	141,6	160,1	157,0	-1,9	10,9
	Fabricated metal products, except machinery and equipment		2,12	92,9	91,7	86,4	-5,8	-7,0
	General purpose machinery		6,40	83,8	65,5	63,6	-2,9	-24,1
	Special purpose machinery		6,78	85,6	71,6	72,7	1,5	-15,1
		Machinery for mining, quarrying and construction, and parts thereof	2,60	85,1	49,2	53,5	8,7	-37,1
		Agricultural or forestry machinery and parts thereof	0,89	77,5	65,7	60,2	-8,4	-22,3
		Other machinery and parts thereof	3,29	87,7	88,5	89,1	0,7	1,6
	Office, accounting and computing machinery		2,98	79,8	81,1	88,4	9,0	10,8
	Electrical machinery and apparatus		4,52	87,0	81,5	79,2	-2,8	-9,0
	Radio, television and communication equipment and apparatus		6,20	87,5	69,0	68,0	-1,4	-22,3
	Medical appliances, precision and optical instruments, watches and clocks		3,31	78,6	57,7	58,6	1,6	-25,4
	Transport equipment		10,74	107,7	108,3	106,5	-1,7	-1,1
		Vehicles	9,99	107,6	108,0	106,4	-1,5	-1,1
		Bodies and parts of vehicles	0,75	108,6	112,4	108,2	-3,7	-0,4

Figure 5.1 - Contributions to the monthly percentage change in imports

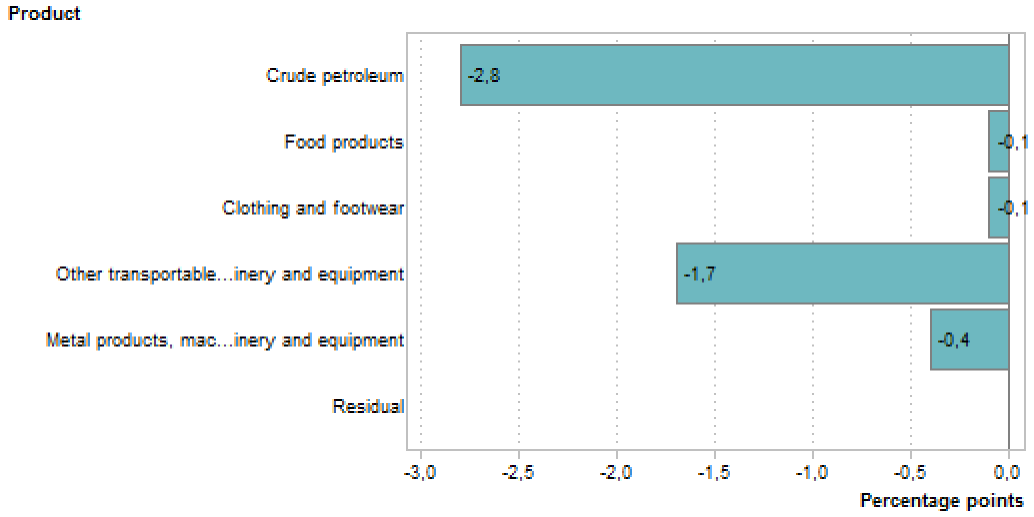
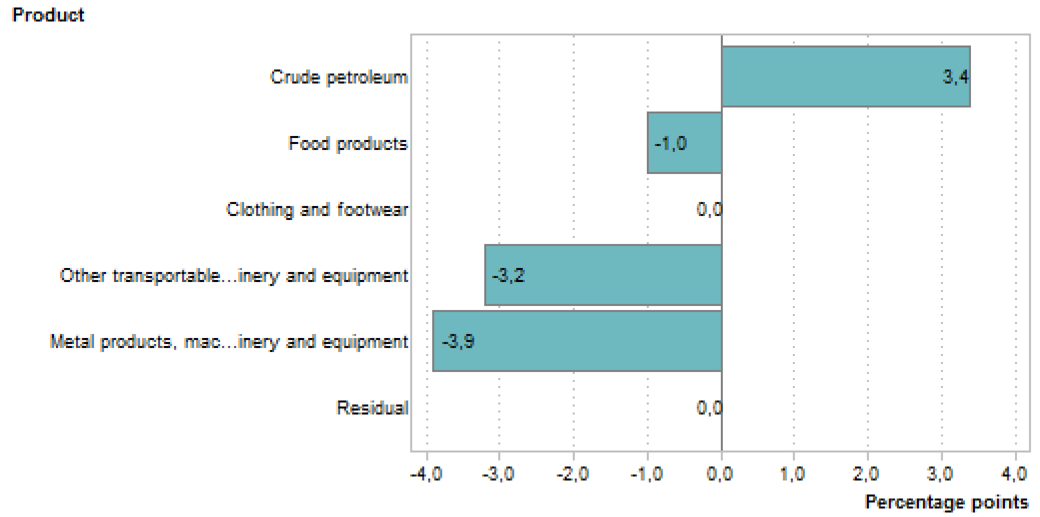


Figure 5.2 - Contributions to the annual percentage change in imports



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 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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