

# SA bulk exports fall 6.1% y/y in May to 13.6-million tons

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SA's bulk export volumes fell 6.1% year on year (y/y) in May to 13.6-million tons (Mt) after rising 6.2% y/y in April to the second-highest monthly total of 16.2-million tons (Mt), data from the Transnet National Ports Authority (TNPA) showed on Tuesday. The record monthly tonnage of 16.4-Mt was achieved in January 2015.



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The April y/y increase was the first y/y rise in 2016 after declines of 11.7%, 15.7% and 12.2% in March, February, and January respectively. This followed a 7.3% increase in 2015 to a record annual tonnage of 168-Mt.

Bulk exports out of Richards Bay, which are mostly coal, eased 3.1% y/y in May to 7.6-Mt after jumping 19.3% y/y in April to 8.6-Mt and growing 8.2% in 2015 to 93-Mt. As Richards Bay Coal Terminal (RBCT) no longer releases operational statistics, economists are finding it more difficult to track economic performance in SA in a timely manner.

Despite the 40% plunge in the iron ore price in 2015, bulk exports out of Saldanha, which are mostly iron ore, increased 12.7% in 2015 to 63.4-Mt, but in May 2016 there was a 16.7% y/y fall to 4.8-Mt. If Saldanha exports are excluded, then total bulk exports would have grown 0.8% y/y in May.

The surprise in the May data was the 35.9% y/y rise in bulk exports from other ports such as Durban to 1,178,248 tons after falling 19.3% in 2015 to 11.6 Mt. Despite the April y/y rise, total bulk exports are still down 7.8% y/y in the first five

months of 2016.

*Source: BDpro*

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