



Cement Import Monitor

Date: 10 December 2021

October 2021

Key message: October imports fell significantly to 35kt, well off September levels. This is a more expected outcome following supply chain disruptions.

Analyst

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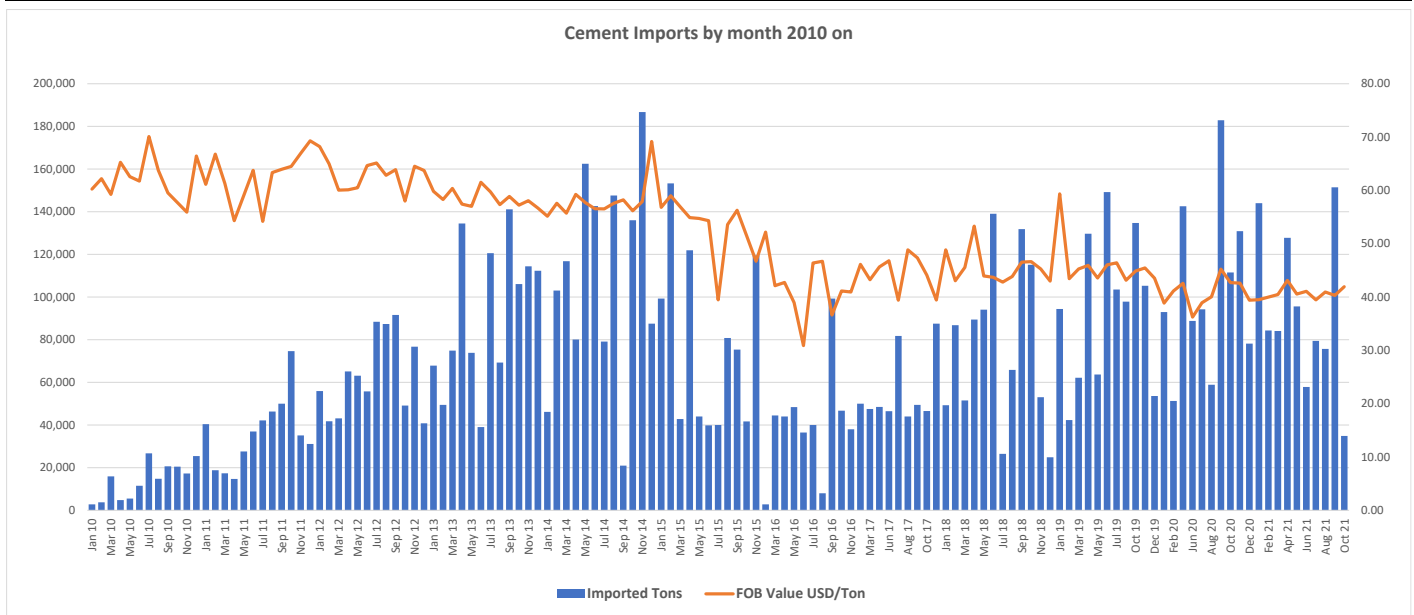
- October 2021 saw imports of 34 952 tons, a significant decline from September level. This is a more expected outcome following supply chain disruptions.
- The 12-month rolling annual import level is 1.148m tons, up 17% on the previous 12 months. This is a high level and remains a significant competitor to local cement producers.
- We do believe that ITAC tariffs on imported cement and clinker are still more than likely given the focus of the dTi to support local industry. This would likely result in an immediate 5% at least swing in market share back to the local producers.
- However, if tariffs are not announced in the next six months we would be concerned that the impetus to support local industry would be waning.

Cement Imports (Monthly)

MMM YY	Imported Tons	Customs Value (ZA FOB Value ZAR/	Customs Value (I FOB Value USD/Ton		
Oct 19	134,725	88,880,656	659.72	6,049,112	44.90
Nov 19	105,342	70,360,220	667.92	4,788,633	45.46
Dec 19	53,660	34,335,273	639.87	2,336,818	43.55
Jan 20	92,960	55,444,728	596.44	3,614,557	38.88
Feb 20	51,300	32,392,401	631.43	2,111,728	41.16
Mar 20	142,584	93,134,284	653.19	6,071,617	42.58
Jun 20	88,866	57,844,237	650.92	3,221,135	36.25
Jul 20	94,294	62,095,205	658.53	3,672,166	38.94
Aug 20	58,896	39,886,199	677.23	2,358,777	40.05
Sep 20	182,906	139,977,000	765.30	8,277,914	45.26
Oct 20	111,554	74,559,837	668.37	4,766,318	42.73
Nov 20	130,888	87,288,086	666.89	5,579,985	42.63
Dec 20	78,207	48,211,450	616.46	3,081,969	39.41
Jan 21	144,048	85,135,641	591.02	5,692,387	39.52
Feb 21	84,348	50,474,586	598.41	3,374,860	40.01
Mar 21	84,126	50,939,038	605.51	3,405,915	40.49
Apr 21	127,790	77,902,686	609.61	5,512,382	43.14
May 21	95,614	54,839,255	573.55	3,880,417	40.58
Jun 21	57,866	33,589,395	580.47	2,376,780	41.07
Jul 21	79,506	45,923,084	577.61	3,140,484	39.50
Aug 21	75,734	45,349,977	598.81	3,101,292	40.95
Sep 21	151,434	89,251,477	589.38	6,103,529	40.30
Oct 21	34,952	22,019,010	629.98	1,465,832	41.94
Grand Total	9,479,006	5,736,196,697	605.15	482,171,344	50.87

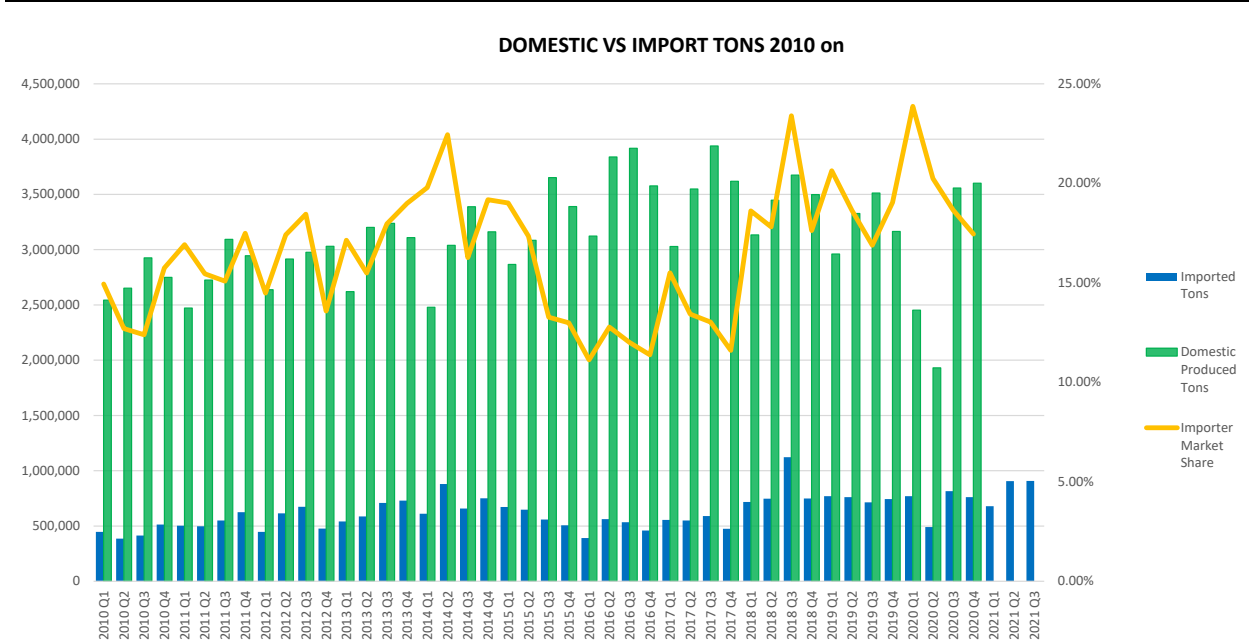
Source: SARS, Chronux Research

Figure 1 Cement Imports (Monthly)



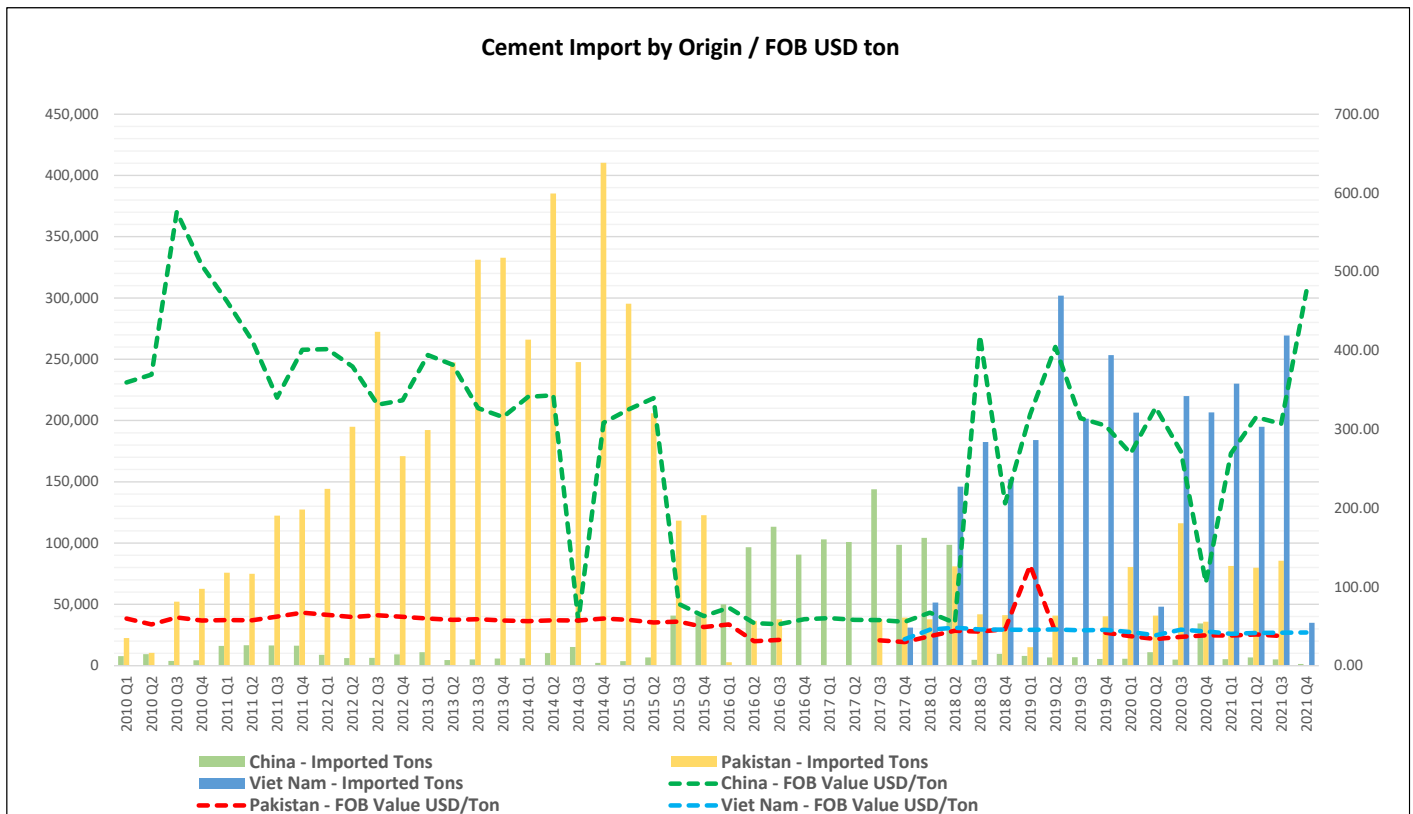
Source: SARS, Chronux Research

Figure 2 Cement Consumption (South Africa)



Source: SARS, Chronux Research

Figure 3 Cement Imports by Origin



Source: SARS, Chronux Research

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