



Kingdom of Lesotho



Statistical Report No: 11 of 2023

4th QUARTER FOREIGN TRADE STATISTICS REPORT

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Mission:
To coordinate the National Statistical System (NSS) and produce accurate, timely and reliable culturally relevant and internationally comparable statistical data for evidence-based planning, decision making, research, policy, program formulation and monitoring and evaluation to satisfy the needs of users and producers.

Contents

Page

List of Tables	Error! Bookmark not defined.
List of Figures	Error! Bookmark not defined.
Acronyms	Error! Bookmark not defined.
Chapter 1	1
1.0 Introduction.....	1
1.2 Data collection.....	2
Chapter 2	Error! Bookmark not defined.
2.1 Barter Terms of Trade (TOT)	Error! Bookmark not defined.
2.1.1 Balance of Trade.....	Error! Bookmark not defined.
Chapter 3	Error! Bookmark not defined.
3.1 Lesotho Merchandise Imports	Error! Bookmark not defined.
3.1.1 Composition of Merchandise Imports	Error! Bookmark not defined.
3.1.2 Percentage Composition of Imports	5
3.2 Trade by Major Commodities Groups: Imports	6
3.2.1 Imports by Major Commodities	7
Chapter 4	Error! Bookmark not defined.
4.1 Lesotho Merchandise Exports	Error! Bookmark not defined.
4.1.1 Composition of Merchandise Exports	9
4.2 Trade by Major Commodities Groups: Exports	Error! Bookmark not defined.
4.2.1 Exports by Major Commodities	11
Anex	12
Standard International Trade Classification (SITC) Rev. 3 Heading Groupings.....	12

List of Tables	Page
Table 1: Distribution of Imports (‘Million Maloti) by SITC Categories, 4th Quarter 2023	4
Table 2: The Value (‘Million Maloti) of Imports by Major Trade Partners, 4th rd Quarter 2023	7
Table 3: The Value of Exports (Million Maloti) by SITCs,4th Quarter 2023	8
Table 4:The Value (‘Million Maloti) of Exports by Major Trade Partners, 4th Quarter 2023	11

List of Figures	Page
Figure 1:The Balance of Trade (‘Million Maloti), 4th Quarter 2023.....	3
Figure 2:: The Percentage Distribution of the Imports value by SITCs, 4th Quarter 2023.....	5
Figure 3:: Percentage Distribution of Imported Major Commodities by Value, 4th Quarter 2023	6
Figure 4:: The Percentage Distribution of the Exports value by SITCs,4th Quarter 2023	9
Figure 5:Figure 5: Percentage Distribution of Exported Major Commodities by Value, 4th Quarter 2023	10

Acronyms

BOS	Bureau of Statistics
BOP	Balance of Payments
CIF	Cost, Insurance and Freight Charges
FOB	Free on Board
HS	Harmonized System
IMTS	International Merchandise Trade Statistics
RSL	Revenue Services Lesotho
NES	Not Elsewhere Specified
RSA	Republic of South Africa
SACU	Southern African Customs Union
SADC	Southern African Development Community
SITC	Standard International Trade Classification
USA	United States of America
ASYCUDA	Automated System for Customs Data

Chapter 1

1.0 Introduction

Foreign Trade Statistics or International Merchandise Trade Statistics (IMTS) provides information relating to imports and exports of the country. Most of Foreign Trade information is a secondary data from the Revenue Services Lesotho (RSL) administrative records and some forms designed by the same department for tax purposes and other control procedures, not taking into account the IMTS recommendations and classifications.

Trade Statistics covers the physical movement of goods, which add to or subtract from the material resources of a country by entering (imports) or leaving (exports) its economic territory. The goods that are transported through a country (goods in transit), temporarily admitted, or withdrawn (except goods for inward or outward processing) do not add to or subtract from the stock of material resources of a country. These are not included in the international merchandise trade statistics. In the 1970s, annual statistical reports on exports and imports of Lesotho were compiled by BOS from Customs records; however, during the late 1980s to mid-1990s Foreign Trade reports were not regularly published.

1.1 Methodology

Merchandise trade measures the economic interactions between different national economies; it includes all goods that add to or subtract from the material resources of an economy because of their movement into or out of the country during a specific time period.

To provide a complete record of such inward and outward movements of goods, Lesotho has adopted the General Trade System, which records both the imports for direct domestic use and those entered into Customs storage and the direct exports as well as re-exports. However, there are a growing number of international commodity flows which are not captured at all or inadequately captured by Customs (that is, goods out and into tariff free zones, trade of foreign missions, goods consigned by government to armed forces etc.). These commodity flows do not form part of trade statistics, but as soon as such related statistics are collected, they shall be incorporated. The imports and exports are classified using Standard International Trade Classification Revision 4(SITC Rev.4) and Harmonized System (HS) codes level 8 (2022version). The classifications used are recommendations by United Nations Statistics Division (UNSD) through institutions like Eurostat, which are given

responsibility over IMTS data. According to recommendations, imports are valued at Cost, Insurance and Freight (CIF) and exports valued at Free on Board (FOB) bases.

1.2 Data collection

There is an inter- agency National Working Group for trade data in Lesotho and the group is made up of Revenue Services Lesotho, Central bank, Ministry of Finance and Bureau of Statistics(BOS); BOS for methodological guidelines and definitions on compilation of external trade statistics as well as analysis and disseminating the results and the RSL for data collection of exports and imports.

RSL as the main source of trade data therefore submit raw data; electronic data collected through the ASYCUDA system to BOS.Lesotho Highlands Development Authority supplies data on exports for both electricity and bulk water while LEC supplies data on electricity imports.

1.2.1 Data Processing

The software used for data capturing is EUROTRACE (SQL server). The data is received from RSL ASYCUDA in a form of a text file, which is then uploaded directly into Eurotrace system for data processing. The tables are produced from COMEXT after which the tables are converted into excel for analysis purposes.

Publication

Time targeted for publishing the quarterly report is two months (60 days) after the reference period. Methods of data dissemination include provision of report soft/hard copies and publication on BOS website.

Chapter 2

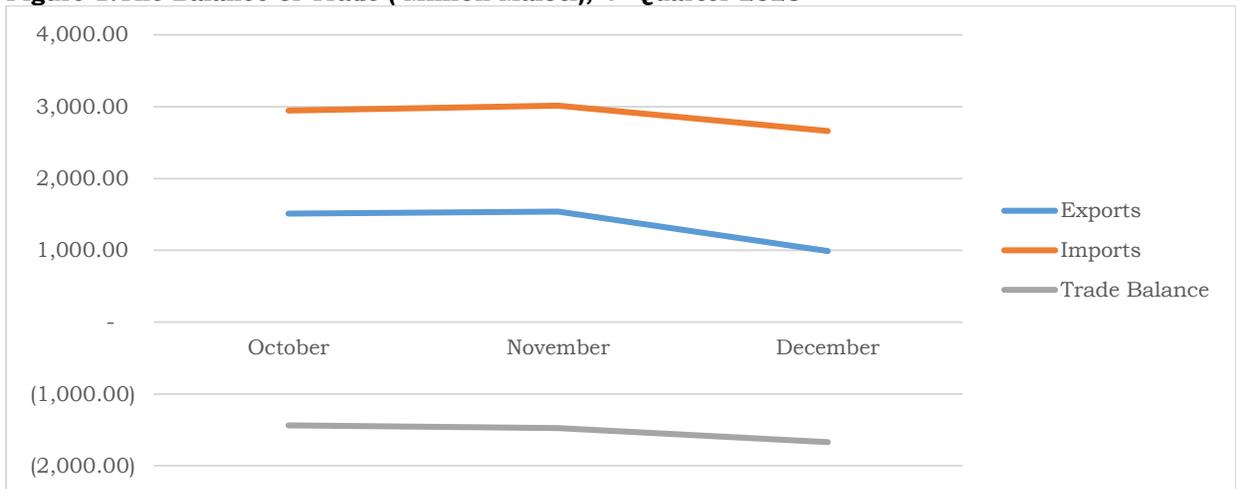
2.1 Barter Terms of Trade (TOT)

Barter terms of trade refers to the ratio of average export price (or export unit value) to average import price (or imports unit value); the quantity of imports that can be purchased through the sale of a fixed quantity of exports. It is an important indicator for assessing the purchasing power of a country's exports.

2.1.1 Balance of Trade

Balance of trade refers to the difference between the monetary value of a country's exports and imports over a certain period. A country has a trade deficit if its imports are more than its exports; the opposite scenario is a trade surplus. Figure 1 depicts Balance of trade for the 4thquarter of 2023. There has been increase in trade deficit throughout the quarter from October, November till December.

Figure 1: The Balance of Trade ('Million Maloti), 4th Quarter 2023



Chapter 3

3.1 Lesotho Merchandise Imports

The imports data presented in this section pertain to the trend of imports for the 4th quarter of 2023. It also provides the percentage values of imports, which give the magnitude of the values in the SITC category, percentage distribution of imports value by major commodities and imports by major trade partners (direction of imports) for the 4th quarter of 2023.

3.1.1 Composition of Merchandise Imports

Table 1 shows the imported commodities in million Maloti by SITC categories for the 4th quarter of 2023. There was a 12.5 percent increase in the value of SITCs imports in October from September 2023, followed by an increase of 2.3 percent in November and a decrease of 11.7 percent in December.

Table 1: Distribution of Imports ('Million Maloti) by SITC Categories, 4th Quarter 2023

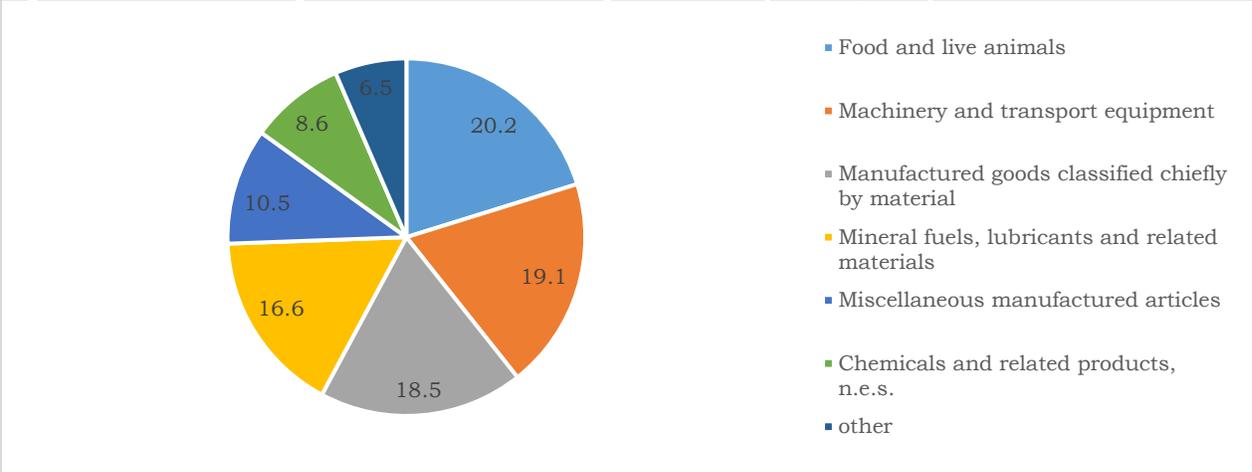
SITC	October	November	December
Food and live animals	583	612	547
Beverages and tobacco	79	116	100
Crude materials, inedible, except fuels	38	94	66
Mineral fuels, lubricants and related materials	479	448	504
Animal and vegetable oils, fats and waxes	21	26	18
Chemicals and related products, n.e.s.	245	254	241
Manufactured goods classified chiefly by material	551	534	511
Machinery and transport equipment	634	594	422
Miscellaneous manufactured articles	318	337	252
Commodities and transactions not classified elsewhere in the SITC	0	-	-
Total	2,948	3,015	2,661
Percentage change	12.5	2.3	-11.7

Note: Dash(-) denotes that there was no value for SITC, ZERO(0) denotes there is a value but too small

3.1.2 Percentage Composition of Imports

Figure 2 portrays the percentage share of the imported commodities (Standard International Trade Classification: SITCs) for the 4th quarter of 2023. “Food and live animals” were the most imported commodities with 20.2 percent followed by “machinery & transport equipment and” “Manufactured good classified chiefly by material with 19.1 and 18.5 percent respectively.

Figure 2:: The Percentage Distribution of the Imports value by SITCs, 4th Quarter 2023



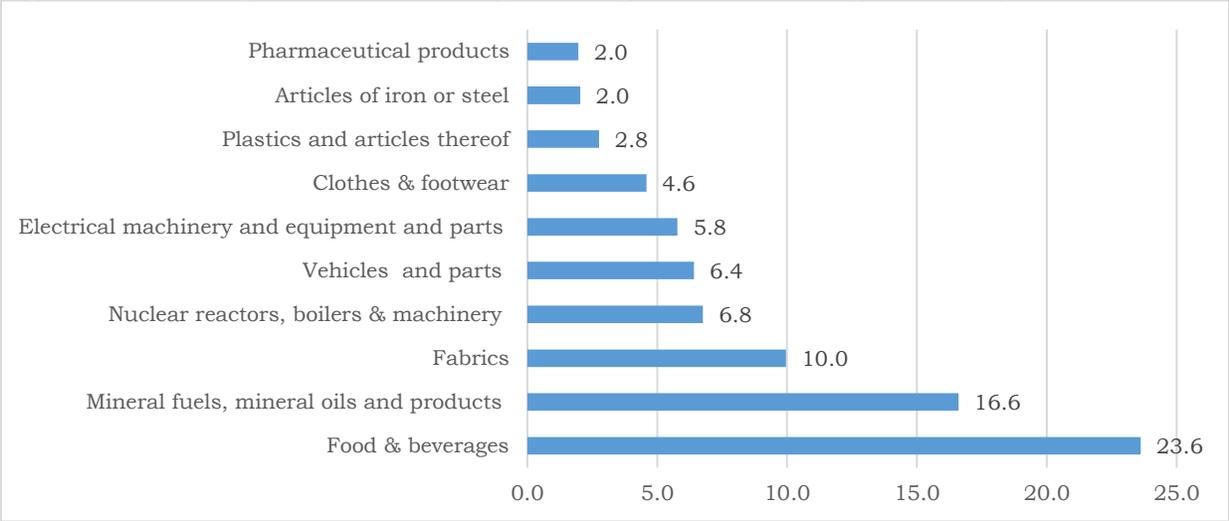
3.2 Trade by Major Commodities Groups: Imports

Major commodity groups refer to selections of related commodities grouped together to form major groups. Commodities forming a group are of related chapters, for example; “Machinery & Electrical Equipment” which combines machines and electrical appliances; “Food & Beverages” which combines food, beverage and any other consumable commodities.

3.2.1 Imports by Major Commodities

Figure 3 Portrays top ten imported commodities by imports value for the 4th quarter of 2023. The imported commodities were valued at M8,624million for the 4th quarter and “Food & Beverages” “contributed the highest percentage share of 23.6 percent, followed by Mineral Fuel & Oils” (16.6 percent) and “Fabrics” (10.0 percent), while “Pharmaceutical products” and “Articles of iron or steal” contributed the least imported commodities in the top ten with 2.0 percent each.

Figure 3:: Percentage Distribution of Imported Major Commodities by value, 4thQuarter 2023



3.3 Main origin of Imports

The sub-section shows the main origin of imports entering Lesotho from the major trading partners. It provides the individual major trading partners who exported to Lesotho during the 4th quarter of 2023.

3.3.1 Imports by Major Trading Partner Countries

Table 2 presents top ten partner countries by values of imports for 4th quarter of 2023. South Africa was the main partner country supplier of Lesotho Imports constituting 82.0 percent followed by China with 8.3 percent of the total goods imported. The rest of the countries contributed less than 5 percent worth of imports each.

Table 2: The Value (‘Million Maloti) of Imports by Major Trade Partners, 4th Quarter 2023

Major Partners	Value	Percentage
South Africa	7,070	82.0
China	715	8.3
Taiwan	223	2.6
Zambia	97	1.1
India	86	1.0
Japan	78	0.9
Hong Kong	46	0.5
United Arab Emirates	32	0.4
Belgium	26	0.3
Swaziland	25	0.3
Total	8,399	97.4

4.1 Lesotho Merchandise Exports

Information presented in this section relates to the trend of exports for the 4th quarter of 2023. It provides the quarterly percentages of exports, which gives the magnitude of SITC categories by value, percentage distribution of exports value by major commodities and exports by major trade partners (direction of exports).

4.1.1 Composition of Merchandise Exports

Table 3 presents the value of exports by SITC categories for the 4th quarter of the year 2023. Exports increased by 94.7 percent from September to October and continued to increase by 1.9 percent from October to November. There was a decrease of 35.7 percent in the value of exports from November to December.

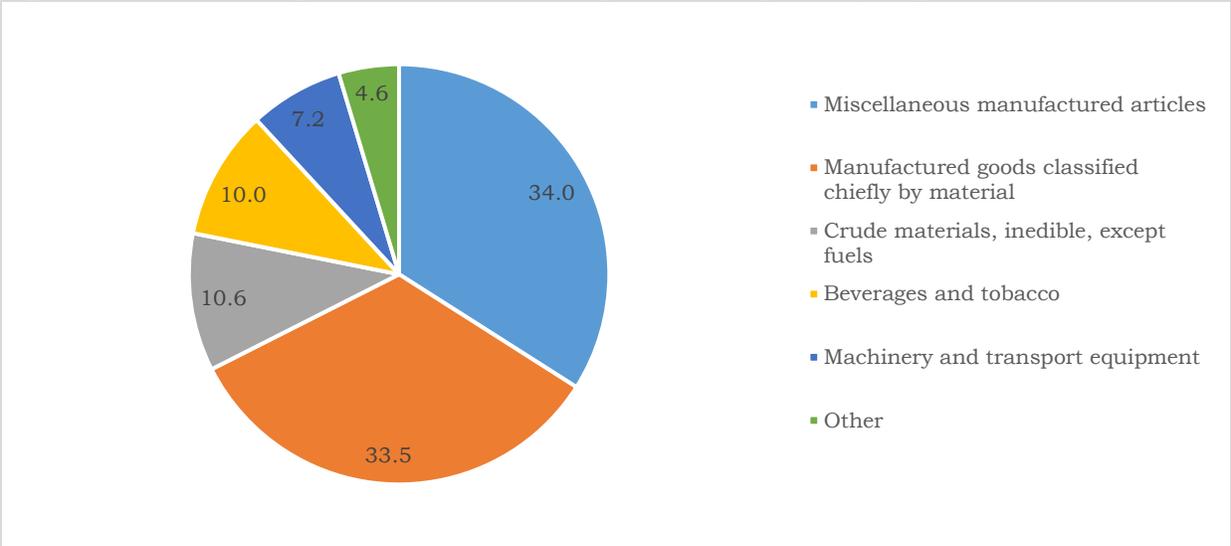
Table 3: The Value of Exports (Million Maloti) by SITCs, 4th Quarter 2023

SITC	October	November	December
Food and live animals	55	66	55
Beverages and tobacco	166	119	119
Crude materials, inedible, except fuels	165	170	93
Mineral fuels, lubricants and related materials	0	0	0
Animal and vegetable oils, fats and waxes	0	2	0
Chemicals and related products, n.e.s.	3	3	2
Manufactured goods classified chiefly by material	554	500	299
Machinery and transport equipment	123	119	49
Miscellaneous manufactured articles	444	558	372
Commodities and transactions not classified elsewhere in the SITC	-	-	-
Total	1,511	1,539	990
Percentage Change	94.7	1.9	-35.7

4.1.2 Percentage Composition of Exports

Figure 4 illustrates the percentage values of commodity categories (SITCs) exported in 4th quarter of 2023. “Miscellaneous manufactured articles” were the most exported commodities contributing 34.0 percent of the total exports value, followed by “Manufactured goods classified chiefly by material” with 33.5 percent.

Figure 4:: The Percentage Distribution of the Exports value by SITCs, 4thQuarter 2023



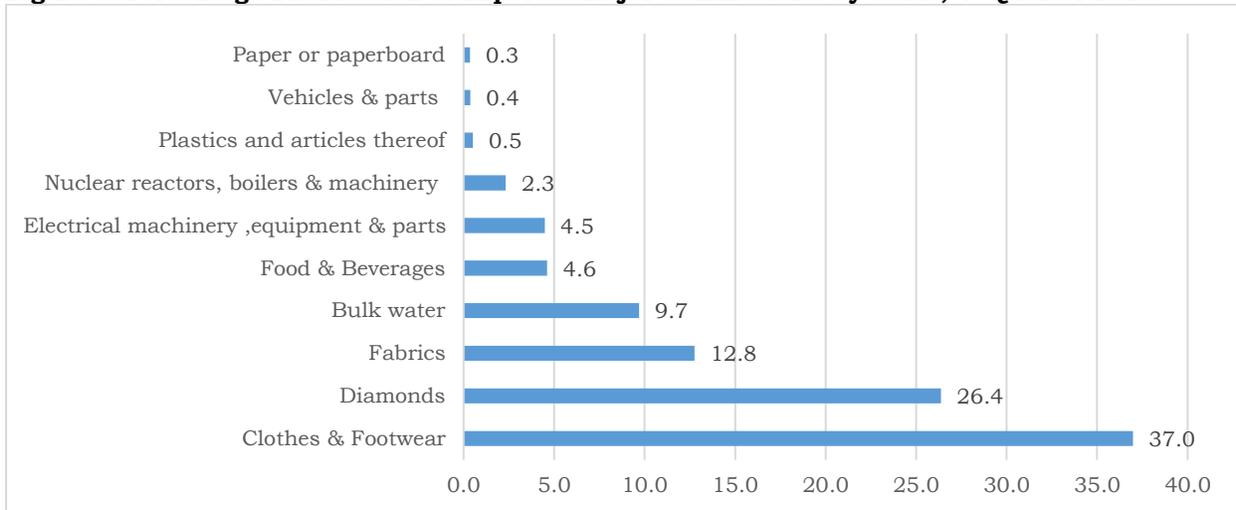
4.2 Trade by Major Commodities Groups: Exports

Major commodity groups were formulated by grouping related commodities together as presented in imports section above. Commodities forming a group may be of related chapters; “Machinery & Electrical Equipment” which combines machines and electrical appliances and grouped as “Machinery & Machinery parts”

4.2.1 Exports by Major Commodities

Top ten exported commodities by exports value for 4th quarter of 2023 is shown in figure 5, it is observed from the figure that “clothes and footwear” made highest share of exports value (37.0 percent) followed by “diamonds” with 26.4 percent. “Paper or paperboard” contributed the least of the top ten exported commodities with 0.3 percent.

Figure 5: Percentage Distribution of Exported Major Commodities by Value, 4thQuarter 2023



4.3 Destination of Exports

The sub-section provides information on the main destination of exported commodities from Lesotho to individual major trading partners. They are presented is in Million Maloti and percentages.

4.3.1 Exports by Major Trading Partner Countries

Table 4 shows top 10 partner countries by values of goods imported from Lesotho. In the 4th quarter of 2023, Lesotho's major trading partner countries for exports were South Africa (56.8 percent), Belgium (26.4 percent) and U.S.A (13.5). Other countries accounted for less than 2 percent worth of exports each.

Table 4: The Value ('Million Maloti) of Exports by Major Trade Partners, 4th Quarter 2023

Major Partners	Value	Percent
South Africa	2,295	56.8
Belgium	1,066	26.4
U.S.A	546	13.5
Swaziland	36	0.9
Canada	29	0.7
Germany	14	0.4
United Kingdom	13	0.3
Egypt	10	0.2
Mozambique	5	0.1
Botswana	5	0.1
Total	4,019	99.5

Annex I

Technical Notes

The trade system

There are two trade systems in common use by which international merchandise trade statistics are compiled: the general trade system and the special trade system.

The *general trade system* is in use when the statistical territory of a country coincides with the economic territory. Under the general trade system, imports include all goods entering the economic territory of a compiling country and exports include all goods leaving the economic territory of a compiling country.

The *special trade system* is in use when the statistical territory comprises only a particular part of the economic territory, mainly that part which coincides with the free circulation area for goods.

The *free circulation area* is a part of the economic territory of a country within which goods may be disposed of without customs restrictions.

The *statistical territory* is the territory with respect to which data are being collected, that is, goods which enter or leave the statistical territory are to be recorded in the external trade statistics.

The *economic territory* is the geographic territory administered by a government within which persons, goods and capital circulate freely.

The *customs territory* is the territory in which the customs law of a country applies in full.

Valuation

A *statistical value* is a value assigned to goods by a compiler of trade statistics, according to the World Trade Organization (WTO) Agreement on Valuation rules.

Imports are valued at C.I.F. (i.e. the value at which goods were purchased plus the cost of transportation up to the border of the importing country and insurance) plus customs duties or other customs charges.

Exports are valued at F.O.B. (i.e. the transaction value of the goods and the value of the services performed to deliver goods to the border of the exporting country).

Standard International Trade Classification (SITC) Rev. 3 Heading Groupings

Heading	Description
0	Food and Live Animals
1	Beverages and Tobacco
2	Crude Materials, Inedible except Fuels
3	Mineral Fuels, Lubricants and Related Materials
4	Animal and Vegetable Oils, Fats and Waxes
5	Chemicals and Related Products, <i>nes</i>
6	Manufactured Goods classified Chiefly by Material
7	Machinery and Transport Equipment
8	Miscellaneous Manufactured Articles
9	Commodities and Transactions, not classified elsewhere in SITC
I	Monitory Coins

Table 2: Total Value of Imports ('Million Maloti) by SITCs and Partner, 4th Quarter 2023

Partner \ SITC	Food and live animals	Beverages and tobacco	Crude materials, inedible, except fuels	Mineral fuels, lubricants and related materials	Animal and vegetable oils, fats and waxes	Chemicals and related products, n.e.s.	Manufactured goods classified chiefly by material	Machinery and transport equipment	Miscellaneous manufactured articles and transactions not classified elsewhere in the SITC
United Arab Emirates	-	-	-	27	-	4	0	0	1
Austria	-	-	-	-	-	-	5	1	-
Australia	-	-	-	-	-	-	-	-	0
Bangladesh	-	-	-	-	-	1	-	-	0
Belgium	-	-	-	-	-	26	0	0	-
Bulgaria	-	-	-	-	-	-	-	1	-
Bahrain	-	-	-	1	-	-	-	-	-
Benin	-	-	-	-	-	-	-	-	0
Brazil	4	-	-	-	-	-	-	-	0
Botswana	-	-	-	0	-	0	0	9	0
Canada	-	-	-	-	-	0	-	-	0
DRC	-	-	-	-	-	-	-	-	-
Switzerland	-	-	-	4	-	0	1	1	0
Cote D'Ivoire	-	-	-	-	-	-	-	-	-
China	1	-	2	-	10	331	324	46	-
Serbia and Montenegro	-	-	-	-	-	-	-	-	-
Cyprus	-	-	-	-	-	0	-	-	-
Czech Republic	-	-	-	-	-	-	0	0	-
Germany	0	1	-	0	-	0	1	11	3
Djibouti	-	-	-	-	-	-	-	1	-
Denmark	-	-	-	-	-	-	0	-	0
Dominican Republic	-	-	-	-	-	-	-	-	0
Estonia	-	-	-	-	-	-	-	0	-
Egypt	-	-	-	-	-	-	0	-	0

Spain	-	-	-	-	-	-	0	3	0	-
Ethiopia	-	-	-	-	-	-	-	-	-	-
Finland	-	-	-	-	-	1	0	-	-	-
France	0	-	-	-	-	2	-	0	0	-
United Kingdom	-	-	-	-	-	3	0	2	1	0
Ghana	-	-	-	-	-	-	-	0	0	-
Greece	-	-	-	-	-	-	-	-	0	-
Hong Kong	0	-	-	0	-	1	10	24	12	-
Hungary	-	-	-	-	-	-	-	0	0	-
Indonesia	-	-	-	-	-	0	-	0	0	-
Ireland	1	-	-	-	-	1	-	0	0	-
Israel	-	-	-	-	-	-	-	0	-	-
India	-	-	0	-	-	51	28	6	1	-
Italy	-	-	0	-	0	-	0	12	0	-
Jamaica	-	-	-	-	-	-	-	0	-	-
Jordan	-	-	-	-	-	-	-	-	1	-
Japan	7	-	0	-	-	4	0	67	0	-
Kenya	-	-	-	-	-	1	-	0	0	-
Cambodia	-	-	-	-	-	-	-	0	0	-
Korea	-	-	-	-	-	0	1	0	0	-
Kuwait	-	-	-	-	-	-	-	-	-	-
Sri Lanka	-	-	-	-	-	-	-	-	-	-
Madagascar	-	-	-	-	-	-	-	-	-	-
Mauritius	-	-	-	-	-	0	-	0	0	-
Malawi	-	-	1	-	-	-	-	-	0	-
Mexico	-	-	-	-	-	-	-	0	-	-
Malaysia	-	-	-	-	-	4	1	0	0	-
Mozambique	-	-	-	25	-	-	-	0	-	-
Namibia	-	-	0	-	-	-	1	-	1	-
Nigeria	-	-	-	-	-	0	-	0	0	-
Netherlands	-	-	0	-	-	4	0	2	0	-

Panama	-	-	-	-	-	-	-	0	-	-
Philippines	0	-	-	-	-	-	-	0	-	-
Pakistan	-	-	-	-	-	1	22	-	0	-
Poland	10	-	-	-	-	-	0	0	0	-
Portugal	-	-	-	-	-	-	-	-	0	-
Qatar	-	-	-	-	-	-	-	-	-	-
Saudi Arabia	-	-	-	-	-	-	-	0	0	-
Sudan	-	-	-	-	-	-	-	-	-	-
Sweden	-	-	-	-	-	8	-	0	-	-
Singapore	-	-	-	-	-	-	-	2	0	-
Slovenia	-	-	-	-	-	-	-	-	-	-
Slovakia	-	-	-	-	-	-	-	0	0	-
Sierra leone	-	-	-	-	-	-	-	-	-	-
Swaziland	10	-	8	-	-	-	0	0	7	-
Togo	-	-	1	-	-	-	-	-	-	-
Thailand	-	-	-	-	-	14	-	-	0	-
Turkey	-	-	0	-	-	1	0	0	0	-
Taiwan	0	-	0	-	-	4	151	5	62	-
Tanzania	-	-	-	-	-	-	-	-	0	-
Uganda	-	-	-	-	-	-	0	-	0	-
U.S.A	0	-	0	-	-	5	1	2	3	-
Uruguay	-	-	-	-	-	-	-	-	0	-
Viet Nam	-	-	-	-	-	-	24	0	1	-
Wallis and Futuna	-	-	-	-	-	-	-	-	0	-
South Africa	1,708	294	86	1,374	65	594	1,019	1,167	767	-
Zambia	-	-	89	-	-	-	-	8	-	-
Zimbabwe	-	-	10	-	-	-	-	-	0	-
Total	1,742	296	198	1,431	65	740	1,595	1,650	907	-

Table 3: Total Value of Exports ('Million Maloti) by SITCs and Partner, 4th Quarter 2023

Partner/SITC	Food and live animals	Beverages and tobacco	Crude materials, inedible, except fuels	Mineral fuels, lubricants and related materials	Animal and vegetable oils, fats and waxes	Chemicals and related products, n.e.s.	Manufactured goods classified chiefly by material	Machinery and transport equipment	Miscellaneous manufactured articles	Commodities and transactions not classified elsewhere in the SITC
United Arab Emirates	-	-	0	-	-	0	0	-	2	-
Australia	-	-	-	-	0	-	-	-	0	-
Belgium	-	-	-	-	-	-	1,065	-	0	-
Botswana	-	-	-	0	-	0	3	1	0	-
Canada	-	-	-	-	-	-	-	-	29	-
DRC	-	-	-	-	-	-	-	-	1	-
Switzerland	-	-	-	-	-	-	-	0	0	-
Cote D'Ivoire	-	-	-	-	-	0	-	-	0	-
China	-	-	-	-	-	0	0	0	0	-
Serbia and Montenegro	-	-	1	-	-	-	-	-	-	-
Czech Republic	-	-	1	-	-	-	-	-	-	-
Germany	6	-	5	-	-	-	-	0	3	-
Dominican Republic	-	-	-	-	-	-	-	-	0	-
Egypt	-	-	-	-	-	-	10	-	0	-
Spain	-	-	-	-	-	-	-	-	0	-
Ethiopia	0	-	-	-	-	-	-	-	-	-
France	-	-	-	-	-	-	-	-	0	-
United Kingdom	1	-	0	-	-	0	-	11	0	-
Hong Kong	-	-	-	-	-	-	0	-	0	-
Hungary	-	-	-	-	-	-	-	0	-	-
Ireland	-	-	-	-	-	0	-	0	-	-
Israel	-	-	-	-	-	-	0	-	-	-
India	-	-	3	-	-	-	-	-	0	-
Italy	-	-	-	-	-	-	-	0	0	-

Jordan	-	-	-	-	-	-	0	-	-	-	-
Japan	-	-	-	-	-	-	-	-	0	-	-
Kenya	-	-	0	-	-	-	0	0	0	-	-
Korea	-	-	-	-	-	-	-	-	0	-	-
Kuwait	-	-	-	-	-	-	-	0	-	-	-
Sri Lanka	-	-	-	-	-	-	-	-	2	-	-
Madagascar	-	-	-	-	-	-	0	-	-	-	-
Mauritius	-	-	-	-	-	-	0	-	0	-	-
Malawi	-	-	-	-	-	-	0	-	0	-	-
Mexico	-	-	1	-	-	-	-	-	3	-	-
Malaysia	-	-	-	-	-	-	0	-	-	-	-
Mozambique	-	-	-	-	-	-	0	-	5	-	-
Namibia	0	-	-	-	-	-	-	-	0	-	-
Nigeria	0	-	-	-	-	0	-	-	-	-	-
Netherlands	0	-	-	-	-	-	-	0	0	-	-
Philippines	-	-	-	-	-	-	0	-	-	-	-
Pakistan	-	-	-	-	-	-	-	-	0	-	-
Portugal	-	-	-	-	-	-	-	-	0	-	-
Qatar	-	-	-	-	-	0	0	-	0	-	-
Saudi Arabia	-	-	-	-	-	-	0	-	-	-	-
Sudan	-	-	-	-	-	-	-	-	0	-	-
Sweden	-	-	-	-	-	-	-	0	-	-	-
Singapore	-	-	-	-	-	-	-	-	0	-	-
Slovenia	-	-	-	-	-	0	-	-	-	-	-
Sierra leone	-	-	-	-	-	-	-	-	0	-	-
Swaziland	0	-	0	-	-	1	31	2	1	-	-
Turkey	-	-	-	-	-	-	-	0	-	-	-
Taiwan	-	-	-	-	-	0	0	0	0	-	-
Tanzania	-	-	-	-	-	-	-	-	1	-	-
Uganda	0	-	0	-	-	0	-	-	0	-	-
U.S.A	0	-	1	-	-	0	0	0	545	-	-
Viet Nam	-	-	-	-	-	-	0	-	0	-	-
South Africa	168	404	417	1	2	7	244	276	777	-	-
Zambia	-	-	-	-	-	-	-	0	1	-	-
Zimbabwe	-	-	-	-	-	0	-	-	4	-	-
Total	176	404	428	1	2	8	1,354	291	1,374	1,374	

Note: Dash(-) denotes that there was no value for SITC, ZERO(0) denotes there is a value but too small