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Department:
Trade, Industry and Competition
REPUBLIC OF SOUTH AFRICA

THE NATIONAL ASSEMBLY

QUESTIONS FOR WRITTEN REPLY

QUESTIONS 5221

Ms K A Christie (DA) to ask the Minister of Trade Industry and Competition:

Whether, in light of the announcement on 24 August 2026 by the United States Secretary of the Treasury, Mr Scott Bessent, of the launch of Operation Economic Outcast, in which he stated that the objective is to sever every economic lifeline sustaining the Iranian regime, and that secondary sanctions will be extended to third countries and entities transacting with the Islamic Revolutionary Guard Corps and other designated Iranian entities, his department has assessed the exposure of the Republic and/or any South African financial institutions to such secondary sanctions; if not, why not; if so, what steps have been taken to mitigate any identified exposure? NW5645E

REPLY

- In terms of trade, South Africa's exports to Iran increased from US$4.9 million in 2021 to US$5.8 million in 2025, registering total growth of 43% over the five-year period. South Africa's imports from Iran increased from US$5.7 million in 2021 to US$6.0 million in 2025, registering total growth of 23% over the five-year period.
- Exports from South Africa are largely in agricultural and pharmaceutical products that are not affected by unilateral sanctions on Iran by the likes of the United States and others.
- South African financial institutions have always undertaken necessary due diligence when conducting transactions for trade with Iran. For more detailed response on any impact on South African financial institutions, the National Treasury and related institutions such as South African Reserve Bank and Financial Intelligence Centre will be able to offer a more comprehensive response.

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