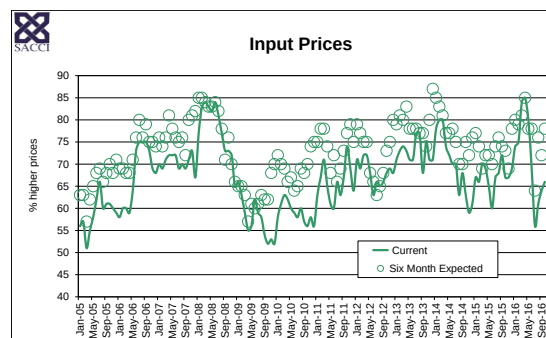
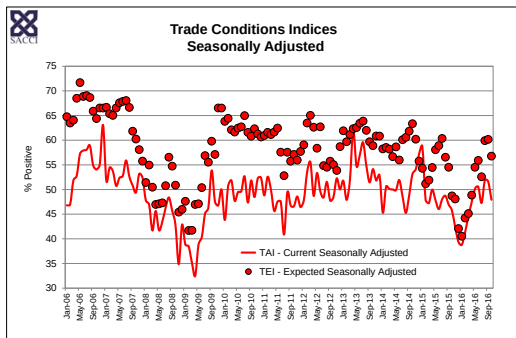


South African Chamber of Commerce and Industry

Trade Conditions Survey

October 2016



Trade Activity Index (TAI)*

Activity	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16
Sales Volumes	59	51	46	50	55	52
New Orders	50	49	44	49	48	53
Backlog on Orders Received	38	38	33	37	40	45
Supplier Deliveries	50	47	36	44	48	48
Inventory Level	47	49	45	49	54	54
Selling Prices	65	59	54	55	52	53
Input Prices	80	69	56	61	64	66
Employment	49	48	47	54	50	49
TAI	52	49	44	49	51	51
TAI Seasonally Adjusted	50	51	47	52	52	48

Note: The indices are diffusion indices and vary between 0 and 100. At 50 an index reflects a 'no change' situation and above or below 50 implies a positive or a negative reading depending on the parameter.

* The TAI is a composite index of sales volumes, new orders, supplier deliveries, inventory levels and employment.

Six month Trade Expectations Index (TEI)*

Activity	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16
Sales Volumes	56	59	58	67	69	59
New Orders	56	58	53	65	65	58
Backlog on Orders Received	34	34	28	39	45	39
Supplier Deliveries	52	51	47	54	52	53
Inventory Level	57	50	50	51	52	49
Selling Prices	69	68	60	72	64	67
Input Prices	78	78	64	76	72	78
Employment	45	48	47	50	48	49
TEI	53	54	52	59	59	55
TEI Seasonally Adjusted	55	56	53	60	60	57

* The TEI is a composite index of expectations on sales volumes, new orders, supplier deliveries, inventory levels and employment.