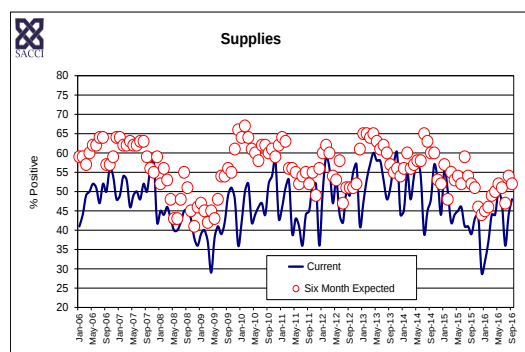
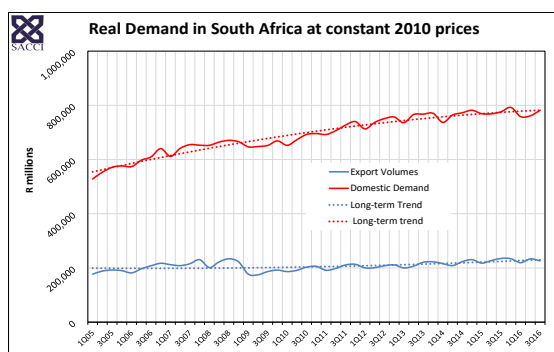


South African Chamber of Commerce and Industry

Trade Conditions Survey

November 2016



Trade Activity Index (TAI)*

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

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	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16
Sales Volumes	59	58	67	69	59	63
New Orders	58	53	65	65	58	59
Backlog on Orders Received	34	28	39	45	39	42
Supplier Deliveries	51	47	54	52	53	54
Inventory Level	50	50	51	52	49	49
Selling Prices	68	60	72	64	67	71
Input Prices	78	64	76	72	78	82
Employment	48	47	50	48	49	45
TEI	54	52	59	59	55	55
TEI Seasonally Adjusted	56	53	60	60	57	59

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