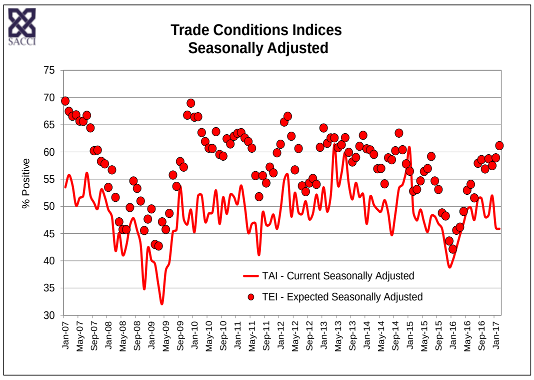
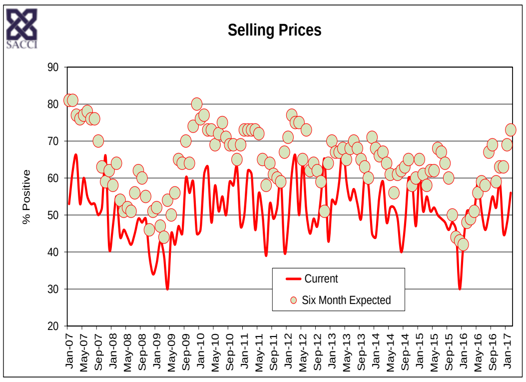
South African Chamber of Commerce and Industry

Trade Conditions Survey

February 2017





Trade Activity Index (TAI)*

Activity	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17
Sales Volumes	**55**	**52**	**59**	**45**	**48**	**56**
New Orders	**48**	**53**	**56**	**43**	**43**	**44**
Backlog on Orders Received	40	45	44	38	38	41
Supplier Deliveries	**48**	**48**	**45**	**40**	**44**	**44**
Inventory Level	**54**	**54**	**49**	**48**	**44**	**48**
Sale Prices	52	53	51	53	52	52
Input Prices	64	66	65	64	60	51
Employment	**50**	**49**	**48**	**45**	**44**	**45**
TAI	**51**	**51**	**53**	**44**	**45**	**48**
TAI Seasonally Adjusted	**52**	**48**	**49**	**53**	**46**	**46**

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	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17
Sales Volumes	**69**	**59**	**63**	**63**	**69**	**73**
New Orders	**65**	**58**	**59**	**61**	**62**	**68**
Backlog on Orders Received	45	39	42	45	41	41
Supplier Deliveries	**52**	**53**	**54**	**53**	**56**	**56**
Inventory Level	**52**	**49**	**49**	**51**	**55**	**56**
Sale Prices	64	67	71	66	67	67
Input Prices	72	78	82	76	74	75
Employment	**48**	**49**	**45**	**48**	**49**	**50**
TEI	**59**	**55**	**55**	**57**	**59**	**63**
TEI Seasonally Adjusted	**60**	**57**	**59**	**55**	**59**	**61**

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