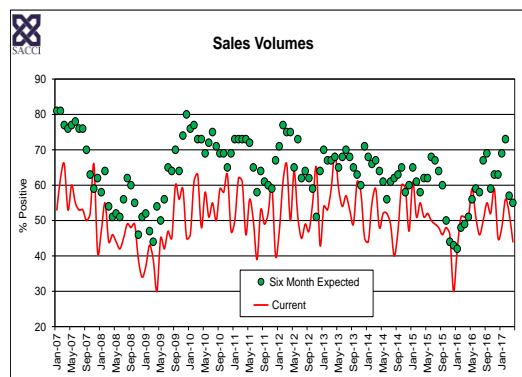
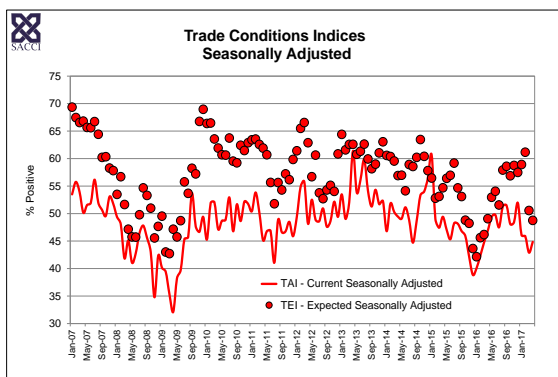


# South African Chamber of Commerce and Industry

## Trade Conditions Survey

### April 2017



### Trade Activity Index (TAI)\*

Activity	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17
<b>Sales Volumes</b>	59	45	48	56	52	44
<b>New Orders</b>	56	43	43	44	43	40
Backlog on Orders Received	44	38	38	41	35	35
<b>Supplier Deliveries</b>	45	40	44	44	44	48
<b>Inventory Level</b>	49	48	44	48	40	47
Selling Prices	51	53	52	52	61	62
Input Prices	65	64	60	51	63	62
<b>Employment</b>	48	45	44	45	48	48
<b>TAI</b>	53	44	45	48	46	45
<b>TAI Seasonally Adjusted</b>	49	53	46	46	43	45

**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 trade component.

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

### Six month Trade Expectations Index (TEI)\*

Activity	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17
<b>Sales Volumes</b>	63	63	69	73	57	55
<b>New Orders</b>	59	61	62	68	53	50
Backlog on Orders Received	42	45	41	41	35	35
<b>Supplier Deliveries</b>	54	53	56	56	47	49
<b>Inventory Level</b>	49	51	55	56	49	49
Selling Prices	71	66	67	67	71	69
Input Prices	82	76	74	75	75	76
<b>Employment</b>	45	48	49	50	43	43
<b>TEI</b>	55	57	59	63	51	50
<b>TEI Seasonally Adjusted</b>	59	55	59	61	51	49

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