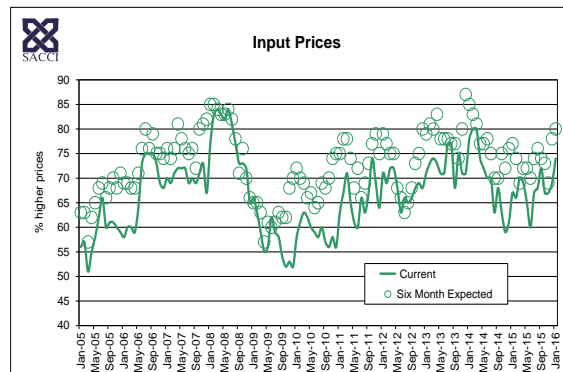
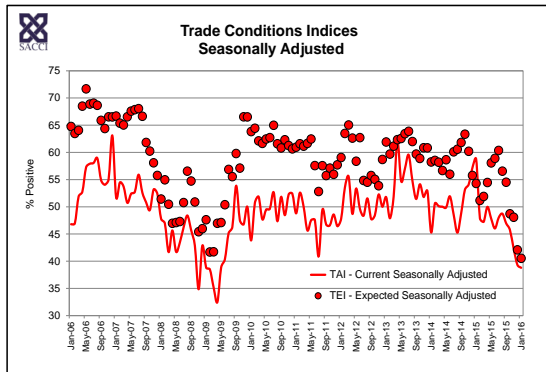


# South African Chamber of Commerce and Industry Trade Conditions Survey January 2016



## Trade Activity Index (TAI)\*

Activity	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16
Sales Volumes	48	46	48	46	30	42
New Orders	44	44	48	44	26	35
Backlog on Orders Received	40	37	39	35	28	34
Supplier Deliveries	41	39	43	44	29	32
Inventory Level	51	54	57	52	43	46
Selling Prices	51	56	55	57	60	58
Input Prices	68	72	67	67	69	74
Employment	50	51	53	49	47	43
<b>TAI</b>	<b>46</b>	<b>46</b>	<b>49</b>	<b>46</b>	<b>33</b>	<b>39</b>
<b>TAI Seasonally Adjusted</b>	<b>47</b>	<b>46</b>	<b>47</b>	<b>42</b>	<b>39</b>	<b>39</b>

**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	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16
Sales Volumes	64	60	50	44	43	42
New Orders	56	55	43	39	38	37
Backlog on Orders Received	36	34	33	36	35	36
Supplier Deliveries	54	52	51	46	44	45
Inventory Level	46	48	46	49	50	49
Selling Prices	60	60	67	68	76	75
Input Prices	76	74	73	69	78	80
Employment	53	49	46	56	47	47
<b>TEI</b>	<b>56</b>	<b>54</b>	<b>47</b>	<b>46</b>	<b>43</b>	<b>43</b>
<b>TEI Seasonally Adjusted</b>	<b>56</b>	<b>55</b>	<b>50</b>	<b>49</b>	<b>42</b>	<b>41</b>

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