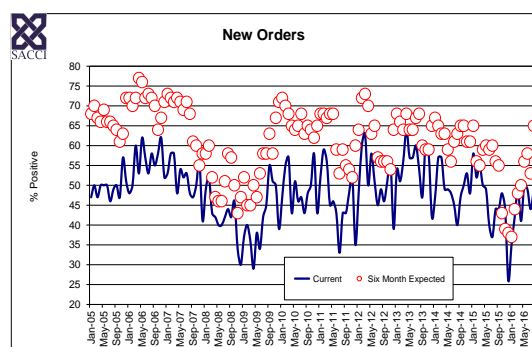
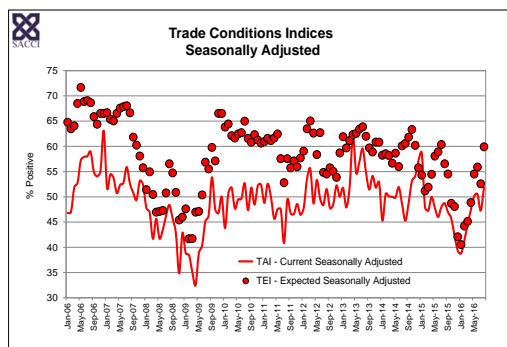


# South African Chamber of Commerce and Industry

## Trade Conditions Survey

### August 2016



### Trade Activity Index (TAI)\*

Activity	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16
<b>Sales Volumes</b>	51	51	59	51	46	50
<b>New Orders</b>	49	41	50	49	44	49
Backlog on Orders Received	40	40	38	38	33	37
<b>Supplier Deliveries</b>	44	44	50	47	36	44
<b>Inventory Level</b>	46	50	47	49	45	49
Selling Prices	68	71	65	59	54	55
Input Prices	84	85	80	69	56	61
<b>Employment</b>	48	50	49	48	47	54
<b>TAI</b>	<b>48</b>	<b>47</b>	<b>52</b>	<b>49</b>	<b>44</b>	<b>49</b>
<b>TAI Seasonally Adjusted</b>	<b>45</b>	<b>47</b>	<b>50</b>	<b>51</b>	<b>47</b>	<b>52</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	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16
<b>Sales Volumes</b>	49	51	56	59	58	67
<b>New Orders</b>	48	50	56	58	53	65
Backlog on Orders Received	33	33	34	34	28	39
<b>Supplier Deliveries</b>	49	50	52	51	47	54
<b>Inventory Level</b>	48	54	57	50	50	51
Selling Prices	73	79	69	68	60	72
Input Prices	81	85	78	78	64	76
<b>Employment</b>	40	46	45	48	47	50
<b>TEI</b>	<b>47</b>	<b>50</b>	<b>53</b>	<b>54</b>	<b>52</b>	<b>59</b>
<b>TEI Seasonally Adjusted</b>	<b>45</b>	<b>49</b>	<b>55</b>	<b>56</b>	<b>53</b>	<b>60</b>

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