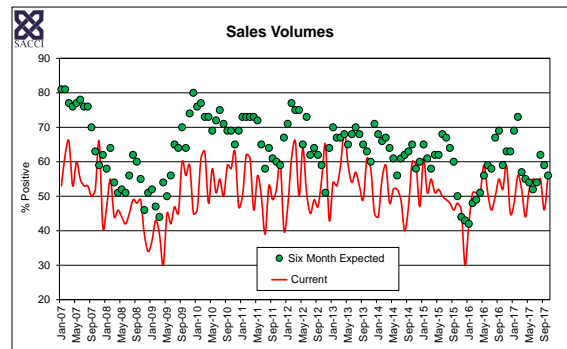
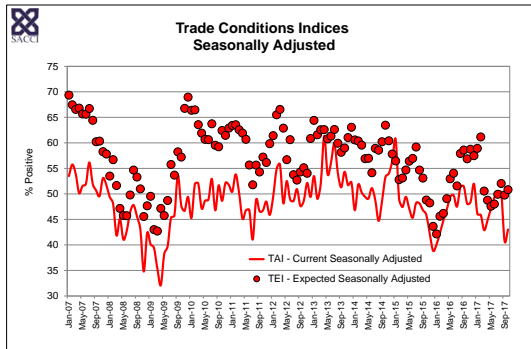


South African Chamber of Commerce and Industry Trade Conditions Survey October 2017



Trade Activity Index (TAI)*

Activity	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17
Sales Volumes	52	55	54	55	46	56
New Orders	49	46	43	49	38	41
Backlog on Orders Received	33	32	36	39	29	33
Supplier Deliveries	51	47	43	45	31	44
Inventory Level	42	43	51	46	43	45
Selling Prices	61	60	55	55	56	60
Input Prices	63	63	64	62	65	72
Employment	49	47	43	43	43	43
TAI	49	48	47	48	40	46
TAI Seasonally Adjusted	47	49	51	50	41	43

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	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17
Sales Volumes	54	52	54	62	59	56
New Orders	49	47	50	53	51	50
Backlog on Orders Received	29	29	38	41	35	34
Supplier Deliveries	48	48	49	53	47	47
Inventory Level	41	47	57	54	51	46
Selling Prices	68	64	64	61	63	67
Input Prices	66	71	73	65	74	78
Employment	41	46	43	43	41	41
TEI	48	48	50	53	50	49
TEI Seasonally Adjusted	48	48	50	50	50	51

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