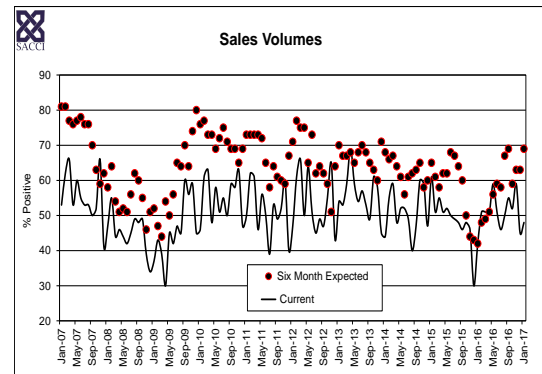
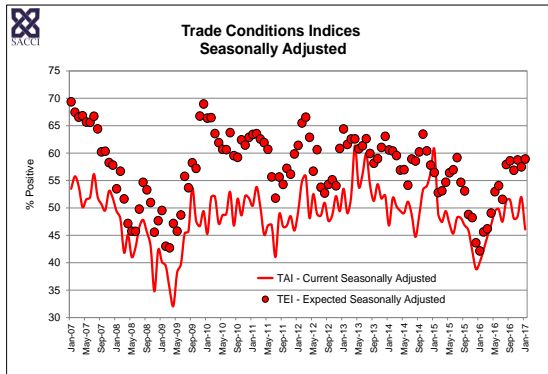


# South African Chamber of Commerce and Industry Trade Conditions Survey January 2017



### Trade Activity Index (TAI)\*

Activity	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17
<b>Sales Volumes</b>	50	55	52	59	45	48
<b>New Orders</b>	49	48	53	56	43	43
Backlog on Orders Received	37	40	45	44	38	38
<b>Supplier Deliveries</b>	44	48	48	45	40	44
<b>Inventory Level</b>	49	54	54	49	48	44
Selling Prices	55	52	53	51	53	52
Input Prices	61	64	66	65	64	60
<b>Employment</b>	54	50	49	48	45	44
<b>TAI</b>	49	51	51	53	44	45
<b>TAI Seasonally Adjusted</b>	52	52	48	49	53	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	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17
<b>Sales Volumes</b>	67	69	59	63	63	69
<b>New Orders</b>	65	65	58	59	61	62
Backlog on Orders Received	39	45	39	42	45	41
<b>Supplier Deliveries</b>	54	52	53	54	53	56
<b>Inventory Level</b>	51	52	49	49	51	55
Selling Prices	72	64	67	71	66	67
Input Prices	76	72	78	82	76	74
<b>Employment</b>	50	48	49	45	48	49
<b>TEI</b>	59	59	55	55	57	59
<b>TEI Seasonally Adjusted</b>	60	60	57	59	55	59

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