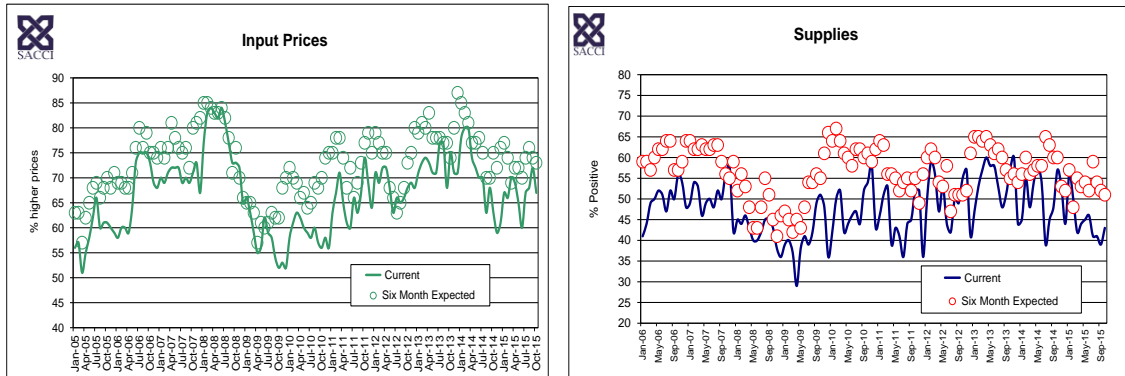


## South African Chamber of Commerce and Industry Trade Conditions Survey October 2015



### Trade Activity Index (TAI)\*

Activity	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15
<b>Sales Volumes</b>	52	50	49	48	46	48
<b>New Orders</b>	49	40	37	44	44	48
Backlog on Orders Received	38	35	39	40	37	39
<b>Supplier Deliveries</b>	45	46	41	41	39	43
<b>Inventory Level</b>	54	47	49	51	54	57
Selling Prices	59	56	51	51	56	55
Input Prices	65	60	67	68	72	67
<b>Employment</b>	46	42	51	50	51	53
<b>TAI</b>	<b>49</b>	<b>45</b>	<b>45</b>	<b>46</b>	<b>46</b>	<b>49</b>
<b>TAI Seasonally Adjusted</b>	<b>48</b>	<b>46</b>	<b>47</b>	<b>47</b>	<b>46</b>	<b>47</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	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15
<b>Sales Volumes</b>	62	68	67	64	60	50
<b>New Orders</b>	60	59	60	56	55	43
Backlog on Orders Received	41	35	40	36	34	33
<b>Supplier Deliveries</b>	54	52	59	54	52	51
<b>Inventory Level</b>	54	53	53	46	48	46
Selling Prices	67	67	67	60	60	67
Input Prices	72	70	74	76	74	73
<b>Employment</b>	47	47	53	53	49	46
<b>TEI</b>	<b>57</b>	<b>57</b>	<b>59</b>	<b>56</b>	<b>54</b>	<b>47</b>
<b>TEI Seasonally Adjusted</b>	<b>58</b>	<b>58</b>	<b>61</b>	<b>56</b>	<b>55</b>	<b>50</b>

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