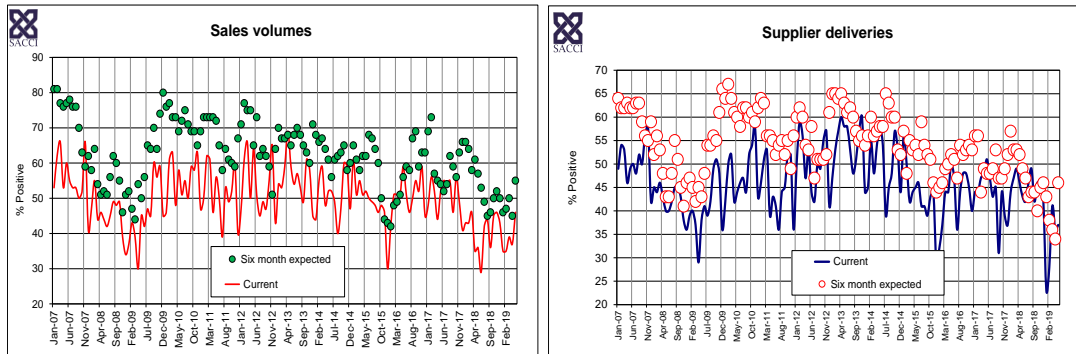


# South African Chamber of Commerce and Industry

## Trade conditions survey

### May 2019



### Trade Activity Index (TAI)\*

Activity	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19
<b>Sales volumes</b>	43	35	35	39	37	46
<b>New orders</b>	33	32	36	39	37	35
Backlog on orders received	37	21	25	23	20	31
<b>Supplier deliveries</b>	42	23	28	41	36	37
<b>Inventory level</b>	52	28	39	41	36	41
Selling prices	57	47	56	60	56	54
Input prices	71	57	66	70	65	71
<b>Employment</b>	39	24	35	39	36	46
<b>TAI</b>	40	30	35	39	37	41
<b>TAI seasonally adjusted</b>	47	30	34	37	37	38

**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	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19
<b>Sales volumes</b>	50	46	47	50	45	55
<b>New orders</b>	45	42	44	46	39	49
Backlog on orders received	34	31	28	29	27	31
<b>Supplier deliveries</b>	46	43	38	36	34	46
<b>Inventory level</b>	43	40	39	39	34	45
Selling prices	68	63	68	64	64	62
Input prices	77	71	74	78	72	78
<b>Employment</b>	41	38	33	33	35	41
<b>TEI</b>	45	42	41	42	38	48
<b>TEI seasonally adjusted</b>	45	41	39	43	39	49

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