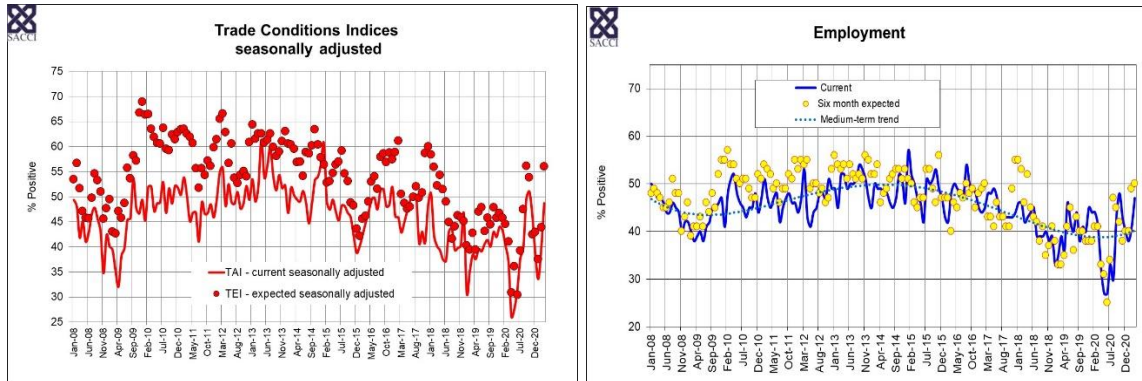


South African Chamber of Commerce and Industry
Trade Conditions Survey
March 2021



Trade Activity Index (TAI)*

Activity	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
Sales volumes	67	57	38	32	42	52
New orders	57	50	33	30	38	52
Backlog on orders received	38	45	37	30	39	41
Supplier deliveries	48	43	32	35	38	48
Inventory level	48	46	38	37	39	42
Selling prices	53	54	52	53	51	59
Input prices	75	75	68	70	73	80
Employment	48	43	40	38	41	47
TAI	55	49	36	34	40	49
TAI seasonally adjusted	51	47	39	34	40	48

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	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
Sales volumes	57	39	45	43	49	59
New orders	55	41	43	40	47	55
Backlog on orders received	32	29	30	25	34	36
Supplier deliveries	53	46	45	38	43	53
Inventory level	55	48	43	33	38	52
Selling prices	57	57	60	63	69	66
Input prices	75	73	73	72	77	80
Employment	42	38	40	40	49	50
TEI	53	41	43	40	46	54
TEI seasonally adjusted	54	43	43	38	44	56

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