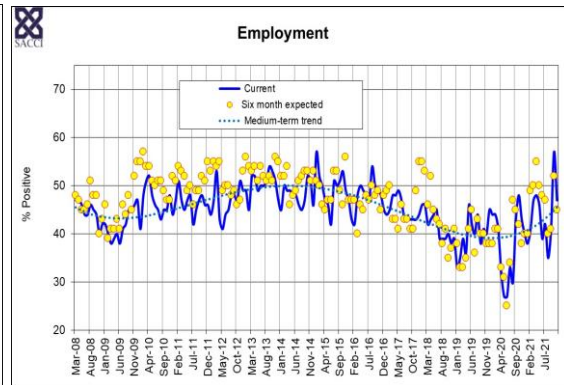
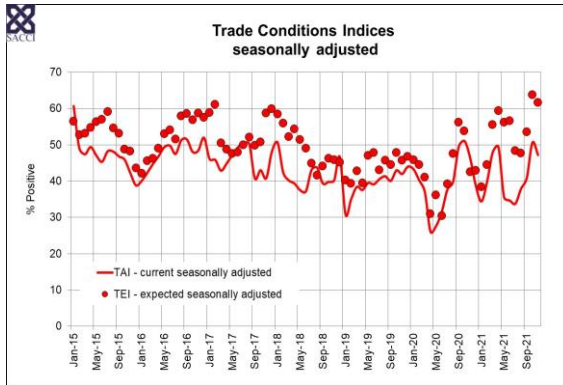


South African Chamber of Commerce and Industry  
Trade Conditions Survey  
November 2021



**Trade Activity Index (TAI)\***

| Activity                       | Jun-21 | Jul-21 | Aug-21 | Sep-21 | Oct-21 | Nov-21 |
|--------------------------------|--------|--------|--------|--------|--------|--------|
| <b>Sales volumes</b>           | 32     | 26     | 44     | 37     | 54     | 51     |
| <b>New orders</b>              | 30     | 33     | 40     | 39     | 54     | 53     |
| Backlog on orders received     | 30     | 37     | 35     | 37     | 57     | 43     |
| <b>Supplier deliveries</b>     | 34     | 29     | 33     | 39     | 52     | 48     |
| <b>Inventory level</b>         | 41     | 36     | 42     | 39     | 57     | 51     |
| Selling prices                 | 61     | 56     | 52     | 46     | 57     | 56     |
| Input prices                   | 77     | 71     | 71     | 70     | 72     | 70     |
| <b>Employment</b>              | 39     | 42     | 35     | 41     | 57     | 47     |
| <b>TAI</b>                     | 34     | 33     | 39     | 39     | 55     | 50     |
| <b>TAI seasonally adjusted</b> | 35     | 34     | 38     | 41     | 51     | 47     |

**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                       | Jun-21 | Jul-21 | Aug-21 | Sep-21 | Oct-21 | Nov-21 |
|--------------------------------|--------|--------|--------|--------|--------|--------|
| <b>Sales volumes</b>           | 64     | 52     | 54     | 61     | 70     | 67     |
| <b>New orders</b>              | 59     | 46     | 46     | 57     | 67     | 65     |
| Backlog on orders received     | 41     | 40     | 35     | 37     | 59     | 56     |
| <b>Supplier deliveries</b>     | 61     | 39     | 52     | 52     | 57     | 58     |
| <b>Inventory level</b>         | 55     | 48     | 52     | 48     | 54     | 57     |
| Selling prices                 | 68     | 66     | 65     | 67     | 67     | 72     |
| Input prices                   | 80     | 75     | 69     | 76     | 76     | 83     |
| <b>Employment</b>              | 48     | 47     | 40     | 41     | 52     | 45     |
| <b>TEI</b>                     | 58     | 47     | 48     | 53     | 62     | 60     |
| <b>TEI seasonally adjusted</b> | 57     | 48     | 48     | 54     | 64     | 62     |

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