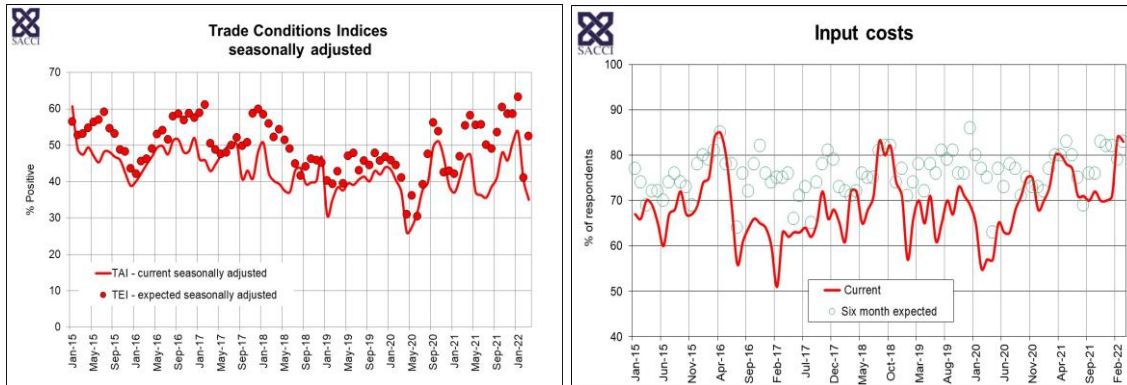


South African Chamber of Commerce and Industry  
Trade Conditions Survey  
March 2022



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

Activity	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22
<b>Sales volumes</b>	54	51	50	51	42	47
<b>New orders</b>	54	53	55	50	45	31
Backlog on orders received	57	43	39	32	34	33
<b>Supplier deliveries</b>	52	48	50	42	37	44
<b>Inventory level</b>	57	51	51	49	34	39
Selling prices	57	56	63	63	68	61
Input prices	72	70	70	71	84	83
<b>Employment</b>	57	47	50	47	32	28
<b>TAI</b>	55	50	52	49	39	37
<b>TAI seasonally adjusted</b>	51	47	51	54	41	35

**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-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22
<b>Sales volumes</b>	70	67	66	66	45	64
<b>New orders</b>	67	65	66	64	39	56
Backlog on orders received	59	56	55	49	39	44
<b>Supplier deliveries</b>	57	58	59	55	39	42
<b>Inventory level</b>	54	57	59	55	42	42
Selling prices	67	72	78	76	71	81
Input prices	76	83	82	82	79	83
<b>Employment</b>	52	45	53	51	37	42
<b>TEI</b>	62	60	62	60	41	51
<b>TEI seasonally adjusted</b>	54	64	62	59	35	52

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