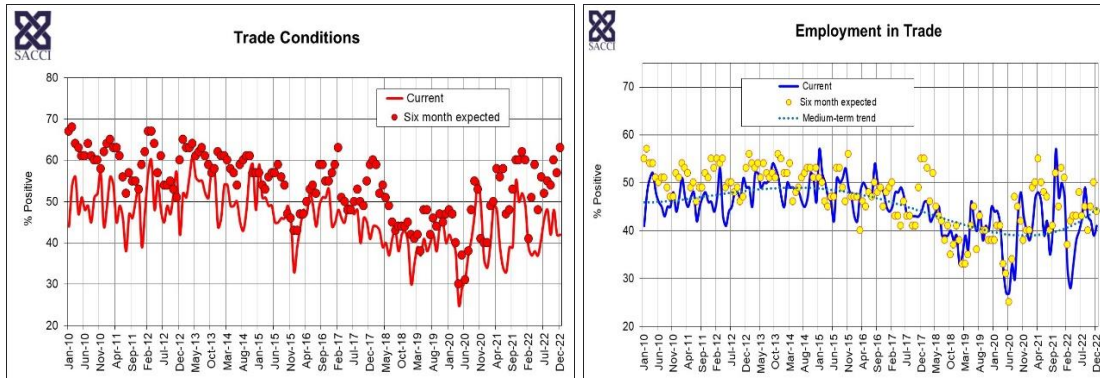


South African Chamber of Commerce and Industry
Trade Conditions Survey
December 2022



Trade Activity Index (TAI)*

Activity	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
Sales volumes	50	50	38	45	43	44
New orders	41	46	38	56	40	43
Backlog on orders received	39	39	43	47	40	31
Supplier deliveries	50	47	47	44	47	43
Inventory level	55	51	48	50	47	39
Selling prices	77	70	67	70	62	54
Input prices	91	88	86	83	69	72
Employment	43	49	43	42	38	41
TAI	46	48	42	48	42	42
TAI seasonally adjusted	50	48	44	42	47	53

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	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
Sales volumes	55	59	59	67	59	72
New orders	52	55	55	67	60	72
Backlog on orders received	39	41	47	47	47	41
Supplier deliveries	55	61	57	55	55	57
Inventory level	59	54	59	64	60	61
Selling prices	73	67	59	76	79	78
Input prices	82	82	81	86	88	87
Employment	43	45	40	45	50	44
TEI	52	55	54	60	57	63
TEI seasonally adjusted	56	56	54	59	56	73

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