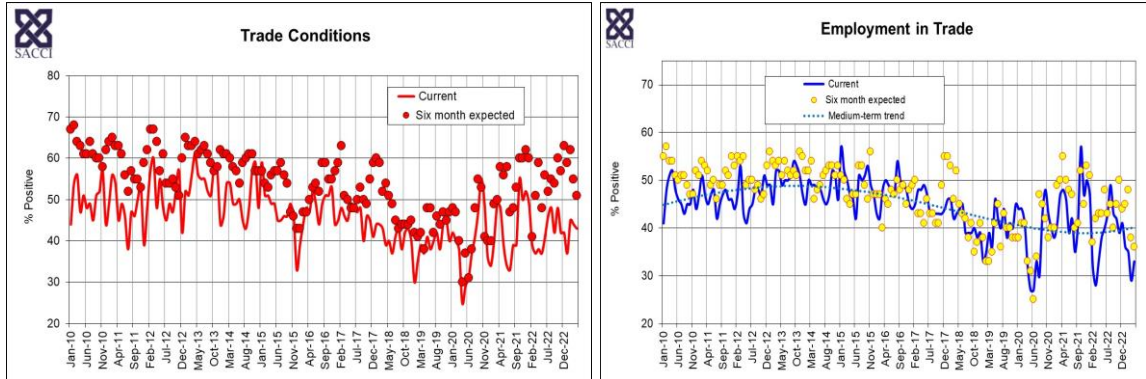


South African Chamber of Commerce and Industry
Trade Conditions Survey
April 2023



Trade Activity Index (TAI)*

Activity	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
Sales volumes	43	44	36	48	50	50
New orders	40	43	38	55	56	42
Backlog on orders received	40	31	36	33	35	33
Supplier deliveries	47	43	38	38	32	44
Inventory level	47	39	38	38	35	42
Selling prices	62	54	52	60	74	72
Input prices	69	72	76	85	79	83
Employment	38	41	36	35	29	33
TAI	42	42	37	45	44	43
TAI seasonally adjusted	47	53	36	46	42	41

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	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
Sales volumes	59	72	64	68	65	58
New orders	60	72	62	65	62	61
Backlog on orders received	47	41	40	43	44	47
Supplier deliveries	55	57	62	65	50	44
Inventory level	60	61	60	63	50	42
Selling prices	79	78	81	85	76	72
Input prices	88	87	83	88	85	92
Employment	50	44	45	48	38	36
TEI	57	63	59	62	55	51
TEI seasonally adjusted	56	73	55	63	55	49

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