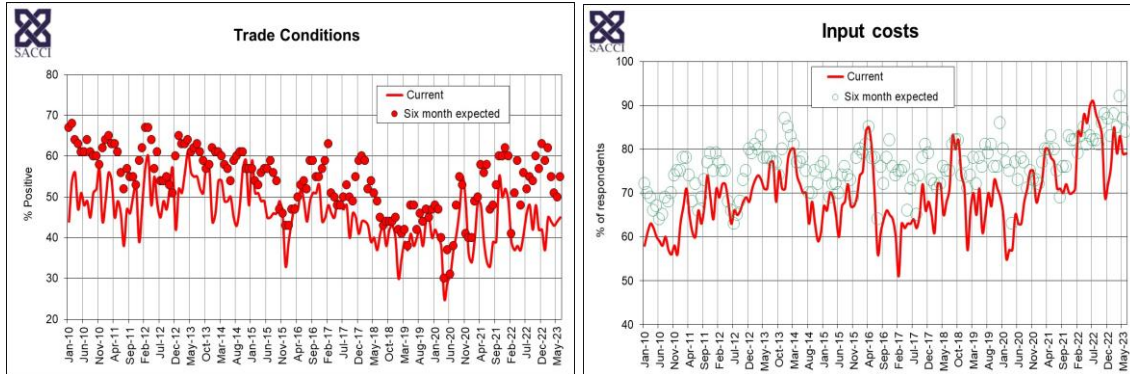


**South African Chamber of Commerce and Industry**  
**Trade Conditions Survey**  
**June 2023**



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

Activity	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
<b>Sales volumes</b>	36	48	50	50	45	42
<b>New orders</b>	38	55	56	42	42	42
Backlog on orders received	36	33	35	33	32	39
<b>Supplier deliveries</b>	38	38	32	44	42	50
<b>Inventory level</b>	38	38	35	42	61	63
Selling prices	52	60	74	72	66	61
Input prices	76	85	79	83	79	79
<b>Employment</b>	36	35	29	33	37	42
<b>TAI</b>	<b>37</b>	<b>45</b>	<b>44</b>	<b>43</b>	<b>44</b>	<b>45</b>
<b>TAI seasonally adjusted</b>	<b>36</b>	<b>46</b>	<b>42</b>	<b>41</b>	<b>43</b>	<b>46</b>

**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	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
<b>Sales volumes</b>	64	68	65	58	55	66
<b>New orders</b>	62	65	62	61	55	63
Backlog on orders received	40	43	44	47	32	37
<b>Supplier deliveries</b>	62	65	50	44	47	50
<b>Inventory level</b>	60	63	50	42	45	45
Selling prices	81	85	76	72	63	61
Input prices	83	88	85	92	87	84
<b>Employment</b>	45	48	38	36	39	39
<b>TEI</b>	<b>59</b>	<b>62</b>	<b>55</b>	<b>51</b>	<b>50</b>	<b>55</b>
<b>TEI seasonally adjusted</b>	<b>55</b>	<b>63</b>	<b>55</b>	<b>49</b>	<b>50</b>	<b>53</b>

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