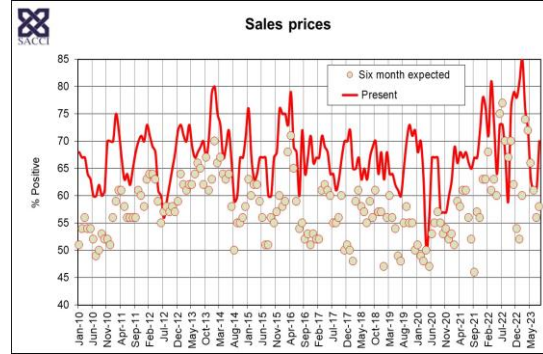
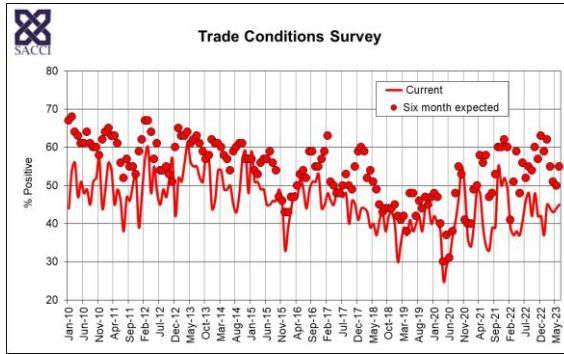


South African Chamber of Commerce and Industry  
Trade Conditions Survey  
August 2023



**Current Trade Conditions Index (TAI)\***

Activity	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
<b>Sales volumes</b>	50	50	45	42	50	40
<b>New orders</b>	56	42	42	42	53	48
Backlog on orders received	35	33	32	39	39	33
<b>Supplier deliveries</b>	32	44	42	50	47	45
<b>Inventory level</b>	35	42	61	63	47	45
Selling prices	74	72	66	61	56	58
Input prices	79	83	79	79	81	78
<b>Employment</b>	29	33	37	42	42	35
<b>TAI</b>	44	43	44	45	48	43
<b>TAI seasonally adjusted</b>	42	41	43	46	48	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.

**Expected Trade Conditions Index (TEI)\***

Activity	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
<b>Sales volumes</b>	65	58	55	66	67	60
<b>New orders</b>	62	61	55	63	67	60
Backlog on orders received	44	47	32	37	36	33
<b>Supplier deliveries</b>	50	44	47	50	53	53
<b>Inventory level</b>	50	42	45	45	44	48
Selling prices	76	72	63	61	67	70
Input prices	85	92	87	84	78	73
<b>Employment</b>	38	36	39	39	47	53
<b>TEI</b>	55	51	50	55	58	56
<b>TEI seasonally adjusted</b>	55	49	50	53	60	56

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

The expectations are for six months ahead