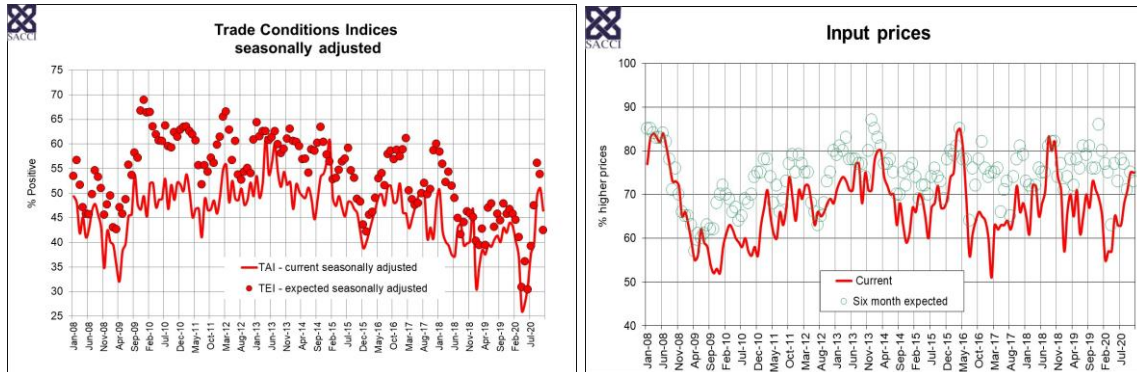


South African Chamber of Commerce and Industry  
Trade Conditions Survey  
November 2020



Trade Activity Index (TAI)\*

Activity	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20
Sales volumes	34	45	47	57	67	57
New orders	30	39	43	48	57	50
Backlog on orders received	23	25	32	28	38	45
Supplier deliveries	30	28	42	40	48	43
Inventory level	36	31	38	40	48	46
Selling prices	53	55	57	55	53	54
Input prices	63	63	68	71	75	75
Employment	27	33	30	43	48	43
<b>TAI</b>	<b>31</b>	<b>37</b>	<b>41</b>	<b>47</b>	<b>55</b>	<b>49</b>
<b>TAI seasonally adjusted</b>	<b>32</b>	<b>38</b>	<b>40</b>	<b>50</b>	<b>51</b>	<b>47</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	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20
Sales volumes	34	41	50	60	57	39
New orders	31	41	48	59	55	41
Backlog on orders received	20	19	27	40	32	29
Supplier deliveries	31	33	45	55	53	46
Inventory level	33	39	48	55	55	48
Selling prices	67	67	67	57	57	57
Input prices	73	78	77	71	75	73
Employment	25	34	47	45	42	38
<b>TEI</b>	<b>31</b>	<b>38</b>	<b>48</b>	<b>55</b>	<b>53</b>	<b>41</b>
<b>TEI seasonally adjusted</b>	<b>31</b>	<b>39</b>	<b>48</b>	<b>56</b>	<b>54</b>	<b>43</b>

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