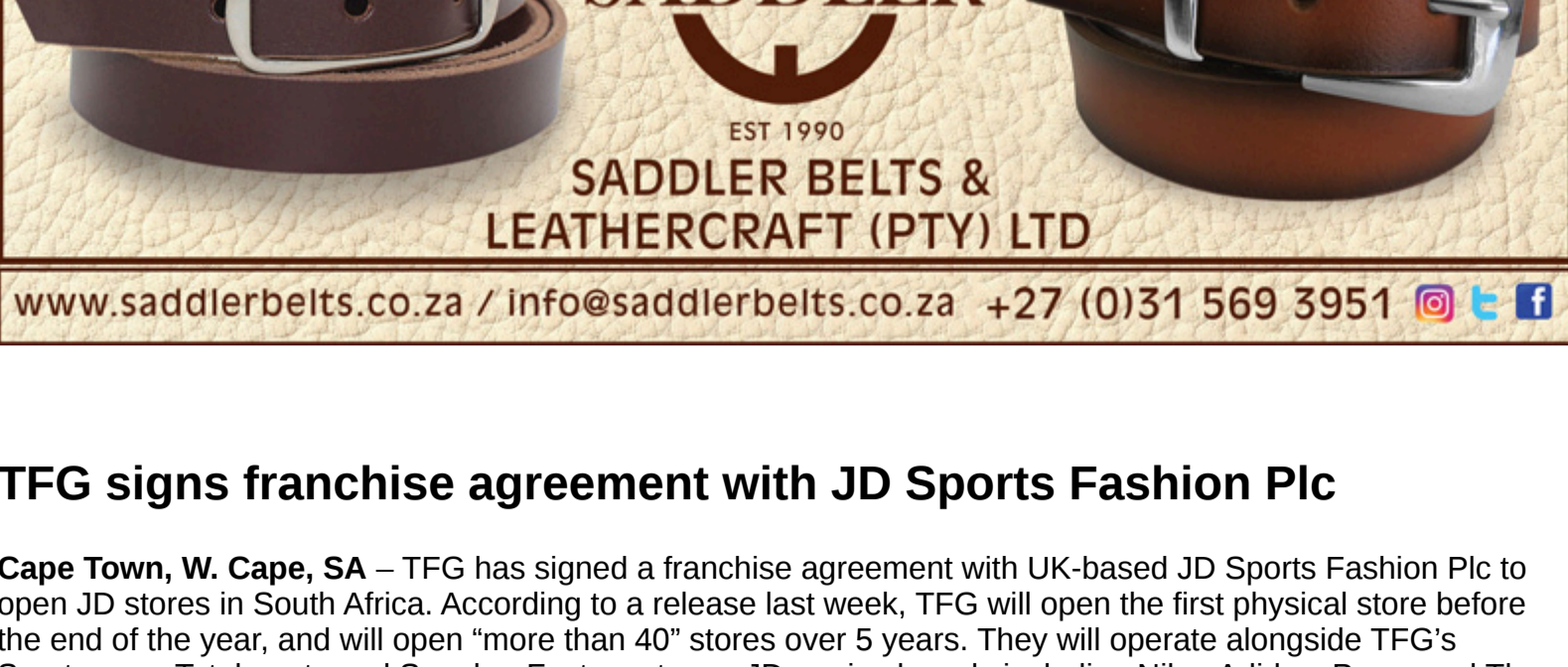


S&V Weekly Newsletter Vol.10 No.12, March 18 2024

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TFG signs franchise agreement with JD Sports Fashion Plc

Cape Town, W. Cape, SA – TFG has signed a franchise agreement with UK-based JD Sports Fashion Plc to open JD stores in South Africa. According to a release last week, TFG will open the first physical store before the end of the year, and will open "more than 40" stores over 5 years. They will operate alongside TFG's SportsScene, Totalsports and Sneaker Factory stores. JD carries brands including Nike, Adidas, Puma and The North Face, and private labels including Pink Soda and Supply & Demand. JD has around 2500 stores in 19 territories, according to its Wikipedia entry, and is 55% owned by the Pentland Group, which also owns sports and sports fashion brands Speedo, Canterbury, Endura, Boxfresh, Ellesse, Red or Dead, SeaVees and Mitre.

Wage negotiations: First round dates

Gerald Naidoo, general secretary

Durban, KZN, SA – The first rounds of 2024 wage negotiations for the 3 sectors of the National Bargaining Council of the Leather Industry of SA (NBCL) the dates for the 1st round of wage negotiations are as follows:
- General Goods and Handbags - 04 & 05 April
- Tanning - 10 & 11 April
- Footwear - 17 & 18 April



Trading conditions – feedback from agents

Some areas hurting more than others

Basil Tannenbaum, XLNT Agencies

Johannesburg, Gauteng, SA – I called on customers and they all tell me business is very tough. One large customer tells me he was down 18% in December, 22% in January and 20% in February.

Ryan Anderson, Agent Anderson Group

E. Cape, SA – It is evident that consumers currently have less cash to spend, and therefore retailers are generally under pressure. However, the African consumer is very brand loyal and quality conscious and continues to purchase product from brands which tick these boxes. It's important for us to make sure that our retailers are stocked up on core items, to capitalize on any sales opportunities.

Cliff Coombe, Agent-C

George, W. Cape, SA – We have a very diverse business, which has meant that where one brand may be down, others are often up, so overall I'm quite positive about the future. Agent-C carries a varied basket of brands including eyewear, cycling, socks, textiles and outdoor products. We work with sub-agents who cover the areas I used to travel to prior to Covid. This strategy was borne out of the lockdown era when we needed to pivot to keep our business alive. Our passionate agents have a very good knowledge of their areas. This has really worked for both our team and our agency principals. Local agents can cultivate much closer relationships with retailers and sell more in their areas than one person travelling long distances before his or her first call. As agents we're paid only on the sales actually achieved which is very efficient for our agency principals. Unlike permanent reps, who earn basics and benefits, we front the call cycle ourselves, and obviously don't earn money when we don't get those orders in. Our team is self-motivated and hard working.

With the partnerships that we have in place, our agents have a broad range to offer a diverse existing and new customer base, from sports and outdoor stores to pharmacies and roadside farm stalls. Socks and eyewear, for example, sell into a variety of retailers.

Some principals use agents to build their brands, then drop them when they take the sales function in-house, but we've found that, where relationships endure, the sales are much more sustainable.

Right now, the cycling industry, surprisingly, appears to be taking a bath, but anything tourist-related is doing well.

We have also noticed a change in the relative disposable income of different areas. The Garden Route, for example, used to be very seasonal. Now retailers here can trade strongly throughout the year. However smaller inland towns are under pressure with chains penetrating their very limited markets, and our independent retailers are definitely taking a knock.

Death notice

Cape Town, W. Cape, SA – **Mike Sayer** of BEC Sales died suddenly on Thursday aged 80. We hope to carry an obituary in the March issue of S&V Footwear & Leather Goods.

They Said It

"Goofy drives me to Maritzburg on Wednesdays and Saturdays, because I prefer not to drive back in the dark. We go up to play golf, but we also go to my warehouse. He does the loading and I do the paperwork. I tell people he's my driver." – Els Agencies' **Attie Els**, talking about lifelong friend and retired former component supplier **Derek 'Goofy' Griffiths**. The Wednesday golf – which is treated with great reverence – is a fourball made up of Els, Griffiths, Crouch Footwear's **Peter Crouch**, and **Joe Buchanan**, Els's retired auditor.

"I'm fully retired, play golf every day here at Cotswold Downs. The only footwear people I see are those I meet through golf. The footwear industry was good to me which allowed me to retire early. My son Marc emigrated to Australia after the riots, and I'll probably join him in a year or two." – **Ian Horsfield**, formerly of Gailian Agencies, Durban. KZN, SA.

Got anything you'd like to share?

Do you have any suggestions, comments or experiences about the industry that you'd like to share with the industry? - tony@svmag.co.za

New subscribers last week

Thulani Mnyandu, Lecturer, Department of Higher Education and Training, Empangeni, KZN, South Africa
Mandisi Kweta, Marketing Manager, Bolton Footwear, Cape Town, South Africa

Birthdays this week

18/03/1948: **Stan Rabinowitz**, Footwear Direct [closed], Johannesburg, Gauteng, SA.
18/03/1980: **Rory Ramsay**, Feetfirst Distribution, Durban, KZN, SA.
19/03/1959: **Deon van Rensburg**, Wayne Plastics, Krugersdorp, Gauteng, SA.
19/03/1972: **Morné Pienaar**, Deco Memories, Knysna, W. Cape, SA.
20/03/1982: **Ashley Kisten Pillay**, Topline Manufacturers, Durban, KZN, SA.
21/03/1970: **Shuhui Liu**, Chang Tong Trading, Johannesburg, Gauteng, SA.
21/03/1971: **Jane Moodley**, Michelle Footwear, Durban, KZN, SA.
23/03/1965: **Nilesh Naran**, Curtolo Shoes, Laudium, Gauteng, SA.

In memoriam this week

19/03/2023: **Bob Brown** (b. 01/11/1934), Crown Footwear, Pinetown, KZN, SA.
21/03/2019: **John Drier**, United-Fram, Johannesburg, Gauteng, SA.

Have you let us know about your birthday, or the birthday of your colleagues? Our readers love this section, so please become part of it. This also applies to the In Memoriam section. Help us remember former colleagues.

Directory entries updated this week

Craig Kourie, Johannesburg, Gauteng, SA.
Delbro American Imports [Advatar cc], Port Elizabeth, E. Cape, SA.
Els Agencies cc, Durban, KZN, SA.
Factory Depot (Pty) Ltd, Pretoria, Gauteng, SA.
Marie-Ann Neal, Cape Town, W. Cape, SA.
Italian [Italian Tanning cc], Johannesburg, Gauteng, SA.
Italtan [Italian Tanning cc], W. Cape Showroom, Cape Town, W. Cape, SA.
Textstyles Import & Export cc, Krugersdorp, Gauteng, SA.

Exchange rates

Note: For previous rates, see [HERE](#)

1. SA Rand (ZAR)/Lesotho Loti (LSL)/Namibian Dollar (NAD)/Swazi Lilangeni (SZL)

Source: <http://www.x-rates.com/calculator/>

	Euro €	GBP £	US \$	CNY ¥
02/01/2024	R20.30	R23.42	R18.54	R2.60
06/01/2024	R20.45	R23.77	R18.68	R2.61
13/01/2024	R20.44	R23.79	R18.65	R2.62
20/01/2024	R20.71	R24.14	R19.01	R2.67
27/01/2024	R20.39	R23.85	R18.78	R2.64
05/02/2024	R20.41	R23.89	R18.98	R2.64
10/02/2024	R20.52	R24.03	R19.03	R2.64
17/02/2024	R20.35	R23.80	R18.89	R2.62
24/02/2024	R20.91	R24.40	R19.30	R2.65
02/03/2024	R20.71	R24.17	R19.11	R2.65
09/03/2024	R20.48	R24.07	R18.72	R2.60
16/03/2024	R20.43	R23.89	R18.75	R2.60

2. Botswana Pula (BWP)

Source: <https://www.xe.com/currencyconverter/>

	Euro €	GBP £	US \$	CNY ¥
02/01/2024	14.66	16.91	13.39	1.88
06/01/2024	14.78	17.19	13.51	1.89
13/01/2024	18.81	17.24	13.52	1.89
20/01/2024	14.86	17.33	13.64	1.91
27/01/2024	14.77	17.28	13.61	1.91
05/02/2024	14.73	17.24	13.70	1.90
10/02/2024	14.77	17.29	13.70	1.90
17/02/2024	14.77	17.28	13.71	1.90
24/02/2024	14.92	17.41	13.77	1.91
02/03/2024	14.90	17.39	13.74	1.91
09/03/2024	15.01	17.64	13.72	1.90
16/03/2024	14.80	17.30	13.58	1.88

3. Malawian Kwacha (MWK)

Source: <https://www.rbm.mw/>

	Euro €	GBP £	US \$	ZAR
10/02/2024	1849.26	2165.66	1666.73	90.57
17/02/2024	1847.37	2160.68	1666.73	90.73
24/02/2024	1858.36	2173.21	1666.73	91.40
02/03/2024	1855.79	2167.03	1666.73	91.32
09/03/2024	1878.96	2198.79	1666.73	91.92
16/03/2024	NA	NA	NA	NA

4. Zambian Kwacha (ZMW)

Source: <https://www.boz.zm/>

	Euro €	GBP £	US \$	ZAR
10/02/2024	29.04	33.99	26.96	1.41
17/02/2024	27.36	31.96	25.40	1.34
24/02/2024	24.91	29.19	22.99	1.19
02/03/2024	25.48	29.77	23.56	1.22
09/03/2024	26.25	30.78	24.14	1.28
16/03/2024	27.33	32.00	25.09	1.34

5. Zimbabwean Dollar (ZWL\$)

Source: [Source: https://www.rbz.co.zw/](https://www.rbz.co.zw/)

	Euro €	GBP £	US \$	ZAR
10/02/2024	12335.25	14448.09	11450.66	40.42
17/02/2024	13556.38	15850.40	12597.58	
24/02/2024	14868.38	17396.60	13736.36	
02/03/2024	16324.79	19062.07	15098.03	
09/03/2024	17235.24	20160.26	15742.82	
16/03/2024	19794.68	23183.11	18201.92	

Note: For previous rates, see [HERE](#)

ABSA Agri Trends: Hides & skins prices

Johannesburg, Gauteng, SA (14 March 2024) - The average hide price increased by 0.06% to R3.284/kg from R3.282/kg a week ago. The current price is the same as the average price a month ago and 21.8% lower than the average price a year ago. The range of prices reported was as follows: Minimum price: R3.25 Maximum price: R3.50. Please note: Our methodology weighs the prices we collect according to the number of hides they sell in a month. This is done to make it more representative of the prevailing market price. NB* Hide prices are determined by the average of the RMAA (Red Meat Abattoir Association) and independent companies. - **Marlene Louw**, senior agricultural economist, and **Nkhensani Mashimbyi**, agricultural economist, and **Zama Sangweni**, agricultural economist, Absa group.

Note: For previous prices, see [HERE](#)

Have a look at these links

We invite businesses to send us links to websites, Facebook pages and the like which they feel would be of interest to others. The links below are from our database:

- [StevPhan Shoes](#), Lusaka, Zambia. Footwear manufacturer.
- [Strand Outfitters](#), East London, E. Cape, SA. Menswear and schoolwear retailer.

Contact us

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Next newsletter: **March 25, 2024. Ad and editorial deadline Friday 22 March.**

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