

S&V Weekly Newsletter Vol.10 No.15, April 8 2024

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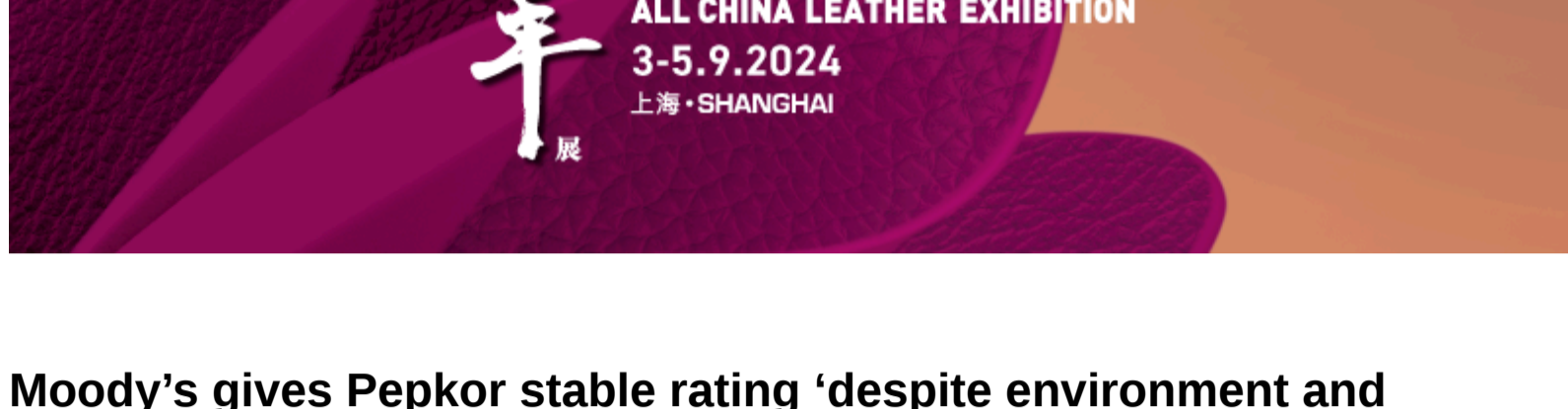
Trading conditions – agents' perspectives

**Ed Althorpe**, Edward Althorpe Agencies  
**East London, E. Cape, SA** – Most of my customers reported good to very good December and January trading, some up by 30% on the previous year. By contrast, February was disappointing for most. The ranges I had to take out onto the road in March I found very slow, as some of them arrived late and were for winter sales. My summer sales, which I have just started, are going pretty well. I haven't found much difference between the reports of town and country retailers. We've lost a few customers who have closed, and we have had to close a few accounts of slow payers. Overall, though, trade is relatively satisfactory.

**Bernard Coe**, BC Creations  
**Cape Town, W. Cape, SA** – The country is in a state of transition, waiting for the elections, and business in the last period has slowed tremendously. However, we all have to carry on with our lives and businesses. In my view, as someone who has been in the industry for a long time, local manufacturers have to work more closely with independent retailers, because they can't depend on the chains. Many manufacturers treat independent retailers unfairly in terms of deliveries and paying attention to their needs. Both sides need to find ways to work together in terms of flexibility and shifting away from the negative, finding business models which suit both. I hardly ever see encouragement in this newsletter. At the moment, manufacturers and independent retailers shrink more every year. In other markets that I'm aware of, in Europe and Australia, the chains don't dictate to the industry they way they do here, and they're killing the trade. They don't love this business. They don't sell shoes, they sell price points. All these committees and plans come up with nothing. It's up to individual businesses to help. There are still factories and independent retailers that do well, and they do so by not following the same model that everyone else does. The philosophy of the industry has to change.

Closure

**Ladybrand, Free State, SA** – Family footwear shop Goosie's closed on 29 February following the retirement of owner **Maria Craveiro**.



Moody's gives Pepkor stable rating 'despite environment and concentration of stores in SA'

**Cape Town, W. Cape, SA (02 April 2024)** – Pepkor Holdings Ltd has advised that ratings agency Moody's Investors Service on 28 March 2024 concluded a review on Pepkor's credit opinion: "Pepkor's Corporate Family Rating of Ba2 and National Scale Long Term Rating of Aa1.za with a stable outlook remain unchanged. In their credit opinion, Moody's highlights Pepkor's strong position in the budget-conscious consumer clothing segment, its resilient business profile through the cycle and good liquidity as credit strengths. Credit challenges include the difficult operating environment and concentration of stores in South Africa.

Training courses

06-10 May 2024: Arsutoria Footwear and Leather One-Week Workshop, Season 2025/26. Venue: Coastlands Umhlanga, KZN, SA. Application deadline: 17 April 2024. Applications to [priya.eep@saflec.co.za](mailto:priya.eep@saflec.co.za)  
 13 May 2024: Arsutoria Handbag and Leather Goods One-Day Workshop, Season 2025/26. Venue: Invest SA One Stop Shop, Cape Town, W. Cape, SA. Application deadline: 17 April 2024. Applications to [priya.eep@saflec.co.za](mailto:priya.eep@saflec.co.za)

They Said It

"The cost of membership of Sedex is not the problem. The problem is the ethical audits that they want.  
 1. Canteen facilities.  
 2. Environmental impact assessment.  
 3. Training records for workers.  
 4. Noise level controls.  
 The list goes on and on. All these cost a heck of a lot of money to implement. In the meantime, chains buy in China, no questions asked." - A local manufacturer, speaking on condition of anonymity, on what he says is the insistence by some chains that their local suppliers join Sustainable Supply Chain Solutions (Sedex), which monitors the ethical and environmental performance of suppliers.

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](mailto:tony@svmag.co.za)

New subscribers last week

**Laverne**, Footwear Product Developer, Medicus Shoes, South Africa  
**Mandla Linda**, Manager, Government, Northriding, South Africa

Birthdays this week

- 08/04/1946: **Colin Pedlar**, retired to Cape Town, W. Cape, SA, formerly Reflex Footwear, Maputsoe, Lesotho.
- 08/04/1965: **Gregg Ripley-Evans**, John Whittle Components, Pinetown, KZN, SA.
- 09/04/1970: **Rob McCann**, Treadsafe, Pinetown, KZN, SA.
- 09/04/1970: **Colin Gerrans**, Vellie Boutique, Boksburg, Gauteng, SA.
- 09/04/1976: **Carlo Grillenzoni**, former footwear commission agent, joined the firearms industry in 2022, Cape Town, W. Cape, SA.
- 10/04/1948: **Gert Muller**, Sonop, Bethlehem, Free State, SA.
- 10/04/1958: **Ismail Shah**, Evoné, Pietermaritzburg, KZN, SA.
- 11/04/1952: **Nigel Dowden**, retired, formerly Component Wholesalers (closed), Durban, KZN, SA.
- 11/04/1976: **Janine Govender**, Nikkita Footwear, Durban, KZN, SA.
- 11/04/1997: **Roberta Johnson**, Chillisource, Durban, KZN, SA.
- 12/04/1922: **Harry Hoyte**, retired, formerly Hoyte Shoes/agent, Durban, KZN, SA.
- 12/04/1968: **Kobie Koen**, Vellie Boutique, Boksburg, Gauteng, SA.
- 13/04/1970: **Jason Wilkins**, agent/retailer, Johannesburg, Gauteng, SA.
- 13/04/1973: **Pieter Mulder**, Julian Thom Outfitters & Sport cc, Phalaborwa, Limpopo, SA.
- 13/04/1976: **Gareth Kemp**, Apollo Brands, Cape Town, W. Cape, SA.
- 14/04/1946: **Pierre Lailvaux**, formerly Service Agencies [closed], Durban, KZN, SA.
- 14/04/1955: **Bharatal Ranchod**, Ramjee's Shoe Store, Klerksdorp, NW Province, SA.

In memoriam this week

- 08/04/2011: **Jack Katz**, Treets Footwear [closed], Johannesburg, Gauteng, SA.
- 09/04/2021: **Brian Wallis** (b. 16/10/1945), Newtech [closed], Shoetech and Safety-Boyz, Durban, KZN, SA.
- 10/04/2021: **Colin Gerrans** (b. 05/03/1937), Silvertown Tannery, Hanni & Sons, Seton AutoLeather, Nigel, Gauteng, SA.
- 12/04/2023: **Adrian McElhinney** (b. 03/04/1944), retired, Cape Town, W. Cape, SA. Formerly Edworks [closed], Millana Shoes [closed], Woolworths and Universal Footwear [closed].
- 13/04/2014: **Theuns Jk Viljoen** (b. 25/12/1942), Divac [closed], George, W. Cape, SA.
- 14/04/2022: **Pierre Kurth** (b. 11/05/1951), retired, formerly Corbeau, Cape Town, W. Cape, SA.
- 14/04/2015: **Neville Horwitz** (b. 25/11/1932), agent, Johannesburg, Gauteng, SA.

Have you let us know about your birthday, or the birthdays 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

At Work Corporate & Leisurewear cc, Rawsonville, W. Cape, SA.  
 Loroban Fashion Distributors (Pty) Ltd, Johannesburg, 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	R2.68
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
23/03/2024	R20.59	R23.93	R18.99	R2.62
01/04/2024	R20.37	R23.83	R18.96	R2.62
06/04/2024	R20.24	R23.60	R18.67	R2.58

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	13.71	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
23/03/2024	14.79	17.19	13.64	1.88
01/04/2024	14.77	17.28	13.75	1.90
06/04/2024	14.86	17.34	13.71	1.89

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
23/03/2024	1916.05	2234.16	1716.73	93.54
01/04/2024	1913.05	2232.75	1716.73	93.36
06/04/2024	1914.11	2232.22	1716.73	94.51

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
23/03/2024	28.52	33.25	26.36	1.38
01/04/2024	26.90	31.45	24.88	1.31
06/04/2024	26.66	31.06	24.69	1.32

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	
23/03/2024	NA	NA	NA	NA
01/04/2024	23536.57	26305.85	20824.77	
06/04/2024	31099.56	36262.23	28729.38	

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

ABSA Agri Trends: Hides & skins prices

**Johannesburg, Gauteng, SA (05 April 2024)** - The average hide price remained unchanged at R3.47/kg from a week ago. The current price is 5.7% higher than the average price a month ago and 1.5% higher than the average price a year ago. The range of prices reported was as follows: Minimum price: R3.15 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:

- [Students Schoolwear & Sports](#), Randpark, Gauteng, SA. Schoolwear retailer.
- [Studio 8 cc](#), Cape Town, W. Cape, SA. Women's clothing and footwear.

Contact us

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Next newsletter: April 15, 2024. Ad and editorial deadline Friday 12 April.

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