

S&V Weekly Newsletter Vol.9 No.37, September 11 2023

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Foreign investors sell SA apparel retail shares

According to an article in Moneyweb on 05 September, foreign investors have "dumped" shares in entertainment business MultiChoice Group and apparel retailers Mr Price Group and TFG Ltd.
It said the catalyst had been a quarterly review of indices by US investment advisor MSCI Inc., which had led to "an approximate outflow of R7 billion (US\$360 million)".
In response to a request for comment by S&V, TFG CEO **Anthony Thunström** wrote: "The South African consumer remains under significant pressure as a result of high cost of living increases, elevated interest rates and the negative effects of ongoing load-shedding. These conditions are likely to remain for the rest of this year but should start to ease in the new year."
Mr Price Director of Investor Relations & Stakeholder Engagement, **Matthew Warriner**, said the issue "has already been widely covered over the past few weeks as the MSCI index quarterly changes took effect".

Florsheim SHIRT COMPANY
TRADE ENQUIRIES: 011 794 5394 • info@florsheim.co.za • www.florsheim.co.za

BBF accuses Dromex of 'crossing ethical line', threatens legal action

Pinetown, KZN, SA - In a letter to customers dated 04 September, signed by CEO **Brian Kuhnert**, safety footwear manufacturer BBF Safety Group has accused competitor Dromex of "crossing an ethical line" by copying 2 of its best selling styles, the Sisi Reese and the Bova Neoflex. It says it is "considering the appropriate legal recourse against Dromex".
More to follow.

Situation 'unsustainable'

Peter Meinzer, Thiel's Shoes
Windhoek, Namibia - Trading conditions this year so far show a positive growth monthly! Considering the increase in expenses, living costs, etc., there is still no balance between business and reality!
Namibia has an estimated population of 2.6 million. 43% of the population is experiencing multidimensional poverty!
1.6 million people live off grants/pension/feeding programmes (source: UN + Namibian Government), leaving a mere 1 million liquid people to keep the trading economy afloat.
To reach the trading peak of 2018 will still take a long time.
Customers have everything and too much. The quality of goods in general is declining and prices are climbing. Survival is the key word!

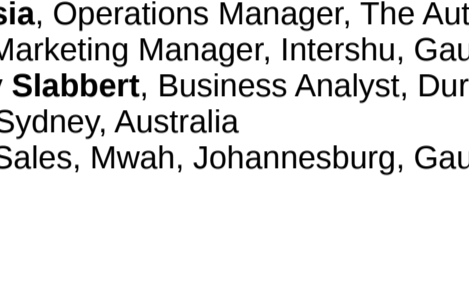
SOLE
Cara Barendse, Sole Agents
cara.b@tri-africa.net
087 150 8178

Pittards shuts

UK tannery and glove maker Pittards has closed following failed talks with a prospective buyer, according to a BBC report.
Most of the 135 staff at its Yeovile, Somerset plant have been made redundant.
According to the report, "Administrators are assessing options with regards to its Ethiopian business and are in discussions with local management in this regard". Pittards Ethiopia employs around 900 people.

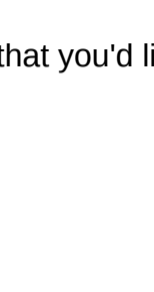
They Said It

"What happened to Stage 6 when BRICS was in town?" - Headline from Daily Maverick article, which then went on to speculate that Eskom had used reserves of oil to keep the lights on and avoid embarrassment to the ANC.



Sole Agents

Lords of Harlech is a British menswear brand that embodies colours, print & unique textiles in wearable trend right silhouettes.
The brand creates their own textiles & challenges the norms in manufacturing techniques to new highs to deliver garments that are truly unique.

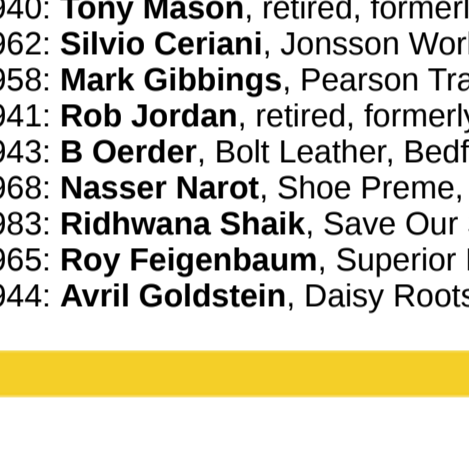


New subscribers last week

- Athanasia, Operations Manager, The Authentic Brands, Johannesburg, South Africa
- Angie, Marketing Manager, Intershu, Gauteng, South Africa
- Lindsay Slabbert, Business Analyst, Durban, KZN, South Africa
- Lionel, Sydney, Australia
- Heyzy, Sales, Mwah, Johannesburg, Gauteng, South Africa

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



Sole Agents

Crease Protect started in the UK as a home of sneaker shields to prevent toe box creasing.
The brand now develops a premium shoe cleaning range, & rain & stain protector spray.
The high quality products are tested against their purpose.



Birthdays this week

- 11/09/1938: **Roley Rogers**, footwear agent, Johannesburg, Gauteng, SA.
- 12/09/1940: **Tony Mason**, retired, formerly Resolute Engineering [closed], Cape Town, W. Cape, SA.
- 12/09/1962: **Silvio Ceriani**, Jonsson Workwear, Durban, KZN, SA.
- 13/09/1958: **Mark Gibbings**, Pearson Trading, formerly Apoco (closed), Pinetown, KZN, SA.
- 14/09/1941: **Rob Jordan**, retired, formerly Jordan Shoes (now Bolton Footwear), Cape Town, W. Cape, SA.
- 14/09/1943: **B Oerder**, Bolt Leather, Bedfordview, Gauteng, SA.
- 14/09/1968: **Nasser Narot**, Shoe Premier, Durban, KZN, SA.
- 16/09/1983: **Ridhwan Shaik**, Save Our Soles Manufacturing, Lenasia, Gauteng, SA.
- 16/09/1965: **Roy Feigenbaum**, Superior PPE, Bramley, Gauteng, SA.
- 17/09/1944: **Avril Goldstein**, Daisy Roots, Balfour Park, Gauteng, SA.

In memoriam this week

- 11/09/1998: **Harry Chafkin**, Chafkin's Shoe Co, Benoni, Gauteng, SA.
- 11/09/2008: **Robbie Chapman** (b. 10/08/1957), Canterbury International SA [closed], Cape Town, W. Cape, SA.
- 12/09/2015: **Ingo von Falkenhausen** (b. 14/12/1931), Cheval Shoes, Pinetown, KZN, SA.
- 13/09/2015: **Heinz Adrio** (b. 19/08/1940), Busby Leathergoods, Adrio Leathercraft, Durban, KZN, SA.
- 13/09/2021: **Rafiq Hajat** (b. 20/05/1935), retired, former director Scotts [closed], Durban, KZN, SA.
- 13/09/2021: **Rafiq Hajat** (b. 14/09/1955), Footwear Centre, Malawi.
- 14/09/2020: **Graham Axthorpe** (b.17/04/1948), agent, East London, E. Cape, SA.
- 15/09/1995: **Andy Bax**, NPI, Durban, KZN, SA.
- 15/09/2020: **Bruce Mallett** (b.27/06/1952), Simply Shoes, Johannesburg, Gauteng, SA.
- 15/09/2014: **Fred Eboru** (b. 01/10/1947), Fred Footwear, Port Elizabeth, E. Cape, SA.
- 15/09/2016: **Franco Polia** (b. 01/01/1937), designer, Durban, KZN, SA.

Have you let us know about your birthday, 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 last week

- Brits Leather Group: Brits Hides & Skins (Pty) Ltd, Brits, N.W. Province, SA.
- Brits Leather Group: Brits Leathers (Pty) Ltd, Brits, N.W. Province, SA.
- Brits Leather Group: OR Leather, Brits, N.W. Province, SA.
- Brits Leather Group: Rosslyn Tannery [International Hide & Skin Traders (Pty) Ltd], Pretoria, Gauteng, SA.
- Tekkie Town [Division of Pepkor Speciality (Pty) Ltd], George, W. Cape, SA.
- Thiel's Shoes, Windhoek, Namibia.
- United Footwear, Kikuyu, Kiambu, Kenya.

S&V THE MONTH AT A GLANCE
Trade Fairs Seminars
Conferences
Range Launches
Do you have an event you want listed in the calendar?
Email tony@svmag.co.za
No charge for associations, R199 + Vat for all others

SEP 2023						
SUN	MON	TUE	WED	THU	FRI	SAT
					1	2 2023 Wh... ILM 157 -...
3 2023 Wh... ILM 157 -...	4 2023 Wh... ILM 157 -...	5 Moda Aut... Moda Aut...	6 Moda Aut... Moda Aut...	7	8	9
10	11	12	13	14	15 Momad ...	16 Momad -
17 Momad ...	18 Micam - ...	19 Micam - ...	20 Micam - ...	21 Lineapell...	22 2023 UITI...	23
Micam - ...	Mipel - M...	Mipel - M...	Mipel - M...	Simac/Ta...		
Mipel - M...	TheOneM...	TheOneM...	TheOneM...	2023 UITI...		
TheOneM...		Lineapell...	Lineapell...	Simac/Ta...		
			2023 UITI...			
24	25	26 allfashio...	27 allfashio...	28 allfashio...	29 Premier ...	30 Premier ...

S&V THE ABRIDGED OPEN-TO-VIEW ONLINE DIRECTORY
Over 4500 entries, divided into:
• Leather • Components & Services
• Footwear & Leather Goods
• Commission Agents, • Retailers
• Associations & Support Organisations
• and much, much more
The abridged Directory lists business names and their principal phone numbers.
The comprehensive Directory, which lists the names of personnel, cell numbers, emails, descriptions of products & services, and much more, is also available by subscription only.
Email tony@svmag.co.za.

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 ¥
05/08/2023	R20.34	R23.54	R18.46	R2.57
12/08/2023	R20.75	R24.08	R18.97	R2.61
19/08/2023	R20.76	R24.25	R19.06	R2.61
26/08/2023	R20.11	R23.43	R18.62	R2.56
02/09/2023	R20.30	R23.73	R18.84	R2.59
09/09/2023	R20.46	R23.84	R19.12	R2.60

2. Botswana Pula (BWP)
Source: <https://www.xe.com/currencyconverter/>

	Euro €	GBP £	US \$	CNY ¥
05/08/2023	14.71	17.03	13.35	1.86
12/08/2023	14.82	17.20	13.54	1.86
19/08/2023	14.82	17.32	13.61	1.86
26/08/2023	14.57	16.98	13.50	1.85
02/09/2023	14.54	16.99	13.49	1.85
09/09/2023	14.74	17.17	13.77	1.87

3. Malawian Kwacha (MWK)
Source: <https://www.xe.com/currencyconverter/>

	Euro €	GBP £	US \$	CNY ¥
05/08/2023	1187.80	1374.67	1078.26	15.41
12/08/2023	1190.28	1381.30	1088.12	15.87
19/08/2023	1176.05	1375.14	1079.90	148.30
26/08/2023	1162.63	1353.92	1076.75	147.94
02/09/2023	1157.71	1352.90	1074.37	147.96
09/09/2023	1161.95	1353.19	1085.47	147.93

4. Zambian Kwacha (ZMW)
Source: <https://www.xe.com/currencyconverter/>

	Euro €	GBP £	US \$	CNY ¥
05/08/2023	21.39	24.75	19.41	2.70
12/08/2023	21.11	24.50	19.30	2.65
19/08/2023	21.31	24.90	19.56	2.68
26/08/2023	21.34	24.86	19.76	2.71
02/09/2023	21.98	25.68	20.40	2.80
09/09/2023	22.27	25.94	20.80	2.83

5. Zimbabwian Dollar (ZWL\$)
Source: <https://www.xe.com/currencyconverter/>

	Euro €	GBP £	CNY ¥	Official US\$
05/08/2023	398.66	461.38	50.48	4556.16
12/08/2023	398.88	459.38	49.86	4555.75
19/08/2023	394.21	460.61	49.70	4573.77
26/08/2023	390.73	455.26	49.74	4566.79
02/09/2023	389.97	455.67	49.84	4609.85
09/09/2023	387.33	451.17	49.32	4648.38

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

ABSA Agri Trends: Hides & skins prices

Johannesburg, Gauteng, SA (08 September 2023) - The average hide price decreased by 0.5% to R3.045/kg from R3.058/kg in the previous week. The current price is 0.5% lower than the average price a month ago and 34.4% lower than the average price a year ago. The range of prices reported was as follows: Minimum price: R2.68 Maximum price: R4.50. 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:

- [Khalique's \(Pty\) Ltd](#), Johannesburg, Gauteng, SA, Men's outfitter.
- [Khasav cc.](#), Durban, KZN, SA. Men's and women's boutique.

Contact us

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Next newsletter: September 18, 2023.

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