



PRESS RELEASE

On 23 March 2020 President Cyril Ramaphosa announced a 21-day lock down period over the continuing spread of the Corona Virus.

Although the export of wool had not been affected until yesterday, the announcement by President Ramaphosa has changed the entire trading environment.

SAWAMBA and the brokers met this morning to discuss the implications of the lockdown on the wool industry and it was agreed that, however difficult the decision might be, there is no alternative but to postpone all wool auctions and activities from Thursday.

Despite looking at all available options, it is unavoidable that the receiving, packing, testing, containerisation and shipment of wool will come to a standstill from Friday, 27 March 2020.

As an industry we are aware of the dire impact on all businesses and farmers involved but must respect the decision of our Government and support the efforts to curb the spread of the virus.

Wool auctions will resume as soon as possible after the lockdown has been lifted, with auctions to be rescheduled to ensure the catalogues are caught up even if it overlaps into the traditional off season.

The impact of the rapidly spreading Corona Virus on global trading activities have increased exponentially over the last few weeks and we trust that wool trading and processing activities will return to acceptable levels in the near future.

We encourage everyone to adhere to measures implemented by Government and believe it will contribute significantly to restrict the spread of the virus.

We request producers to contact their brokers directly with queries regarding the marketing of their wool.