

# SANDY PARKER Reports

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FUR NEWS

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Dear Subscriber:

**S**TRONG DEMAND RESULTED IN FIRM TO HIGHER PRICES FOR MINK AT NORTH AMERICAN FUR AUCTIONS LAST WEEK, WITH HONG KONG/CHINA AGAIN SETTING THE PACE FOR MOST TYPES AND SUPPORT FROM KOREA, PARTICULARLY IN THE BETTER FEMALES. The main strength in virtually all categories was in the better qualities and shorter-napped goods, while some easing was noted in the commercial grades, as had been expected. Wild furs also sold well, with new highs reached by better trimming sections, while types that have traditionally gone to Russia faced challenges.

**WHATEVER CONCERN THERE HAD BEEN BECAUSE OF THE LARGE QUANTITIES OF MINK YET TO BE OFFERED, THE WEAKNESS OF THE RUSSIAN MARKET AND THE ABILITY OF CHINA TO ABSORB THOSE QUANTITIES AS WELL AS ITS HUGE DOMESTIC PRODUCTION APPARENTLY HAS DISSIPATED.** As had been predicted by some, those pressures have fallen mainly on commercial and lower grades of mink, while better quality and shorter-napped skins have held their own and even gotten stronger. This trend is expected to continue for at least the foreseeable future. As previously reported, this year's supply of mink is at a record 87.2 million pelts, including some 35 million from China, believed to be mostly lowgrades. Many of those producers – mostly inexperienced farmers who saw record mink prices as a get-rich-quick opportunity – reportedly have sustained major losses and are expected to be forced out of business.

**MEANWHILE, THE PRICE STRENGTH EXHIBITED AT THIS SALE, AS WELL AS AT THE RECENT COMBINED AUCTION IN HELSINKI, ARE BEING INTERPRETED AS A RETURN OF CONFIDENCE TO THE MARKET.** This also is expected to have a favorable bearing on the next major sale in Copenhagen less than two weeks away. The surprisingly good results at the recent fair in Athens, where Russia was the biggest buyer, were another positive sign.

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**THE NAFA SALE WAS STILL IN PROGRESS AT PRESSTIME, BUT HERE ARE THE OFFICIAL RESULTS SO FAR (labeled only):** 422,000 black males averaged \$70.24 and topped at \$1,150 and 436,000 females \$50.50/\$940; 385 mahogany males \$64.13/\$140 and 355,000 females \$45.45/\$125; 583,000 demi-brown males \$64.59/\$150 and 563,000 females \$46.01/\$120; 102,000 pastel males \$95.23/\$126 and 97,000 females \$61.96/\$155; 20,000 palomino males \$101.65/\$160 and 19,000 females \$66.95/\$180; 118,000 silverblue males \$78.01/\$150 and 83,000 females \$52.11/\$120; 20,000 sapphire males \$91.63/\$130 and 19,000 females \$74.42/\$120; 22,000 blue iris males \$77.75/\$175 and 25,000 females \$49/\$125; 95,000 pearl males \$76.55/\$104 and 86,000 females \$55/\$69; 90,000 white males \$80.57/\$165 and 72,000 females \$56.16/\$130.

**TOP LOTS:** Black males shipped by Patrick Collection and bought by Harbin Guifuren Fur of China, the Zimbal females to Yoonjin Fashion of Korea; both mahogany tops by Dixon, the males to Prima Donna of Moscow and the females to Ds Furs of Korea; both demi-brown tops by Dean Moyle, males to Champion Flair of Hong Kong and females to Jindo of Korea; both pastel tops by Unicorn, males to Guy Laroche of Paris and females to Luchino of Tong'erpu of China; both palomino tops by David Dittrich, males to Luchino and females to Capital Venture of Tong'erpu; both silverblue tops by Unicorn, the males to Harbin Guifuren and the females to Farley Chatto of Toronto; both sapphire tops by Zimbal, males to Prima Donna, females to J.R. Fur Trading of Hong Kong; both blue iris tops by Zimbal, males to EFD Papadopoulos of Kastoria and females to Elsa Fur of Italy; both white tops by Zimbal, males to Braschi of San Marino and females to Yoonjin Fashion of Korea.

**STRONG PARTICIPATION BY THE FASHION TRADE RESULTED IN PRICE ADVANCES OF 10% TO 15% OVER JANUARY LEVELS FOR THE MORE DESIRABLE SECTIONS OF COYOTES, PROVING THE TRIMMINGS TRADE IS AN IMPORTANT PLAYER.** Hong Kong, Italy and Canada competed actively throughout most of the wild fur sale, but types that traditionally have gone to Russia faced resistance. Raccoon, beaver and otter were among those most affected. Red and grey foxes sold well in the better qualities and larger sizes, but met resistance and showed weakness in the more commercial grades.

**AS TO RACCOONS, THE LACK OF RUSSIAN SUPPORT EITHER THROUGH GREECE OR CHINA – TRADITIONALLY THE LARGEST CUSTOMER – LEFT A GREAT VACUUM, THE COMPANY STATED.** It was hopeful that, with the stabilization of the Russian ruble and relative peace in Ukraine, there would be better selling opportunities later in the year. On the positive side, it reported a number of Italian fashion houses bought larger sizes, select qualities and better colors as samples which, if successful, could result in better sales in the near future. In the meantime, it set limits to protect shippers. Of the 476,000 offered, Western/North were 35% sold at \$19.66/\$52; Western/NC 20% at \$18.67/\$38, and Western semi 20% at \$15.28/\$18.

**MUSKRATS FOUND STRONG DEMAND AND WERE COMPLETELY SOLD, BUT AT PRICES DOWN 5% TO 10% FROM JANUARY.** China dominated this category with support from Canadian manufacturers producing hats for the mounted police. Korea, previously a major participant, is now buying muskrat plates produced in China. The 483,000 muskrats were 100% sold at \$1.96/\$19. The triple and double extra large averaged \$7.02, the XL \$5.24 and the large \$4.05. Of the 91,000 coyotes, the Western heavies were all sold at \$105.74/\$360; Western semi-heavies 96% at \$44.06/\$106 and Easterns 50% at \$45.02/\$90; 15,000 otter 100% at \$35.34/\$70. Better Western lynx cat sold well under good competition. Of the 7,000 pelts offered, the Westerns were 80% sold at \$232.86/\$800.

**OF THE 82,000 BEAVER OFFERED, THE EASTERNS WERE 46% SOLD AT \$17.40/\$92 AND THE WESTERNS 42% AT \$13.05/\$34.** The 32,000 red fox were 60% sold at \$22.15/\$94; 22,000 grey fox 30% at \$27.61/\$39; 3,000 badger 76% at \$16.52/\$100; 15,000 otter 51% at \$39.39/\$70; 33,000 wild mink 71% at \$11.55/\$22; 314 bears 78% at \$100.86/\$390; 1,000 timberwolf 80% at \$147.96/\$700, and 140 wolverine 91% at \$241.23/\$400. The 46,000 squirrel were 10% sold at an average of \$1.25; 40,000 ermine 15% at \$1.81/\$5, and 67,000 opossum 17% at \$3.56/\$6.

**THE RECENT FUR EXCELLENCE IN ATHENS FAIR DID RELATIVELY WELL, ACCORDING TO UNOFFICIAL SOURCES.** An official report was not available at presstime, but observers said there was a better attendance of Russians than at the other fairs this year. Buying was described as conservative, reflecting the poor economy and weak ruble, but vendors were encouraged that there would be follow-up activity later. Meanwhile, Greek manufacturers are said to be sitting with heavy garment inventories as a result of Russia's disappointing retail season. There also were reports that the two Greek associations were under pressure to combine their fairs under one roof next year and that the Russians are favoring an Athens venue.

**CONSUMER CONFIDENCE IN THE U.S. ECONOMY, WHICH HAD SLID BACK IN FEBRUARY, REBOUNDED IN MARCH, ACCORDING TO THE CONFERENCE BOARD.** The turnaround was driven by an improved short-term outlook for both employment and income prospects; consumers were less upbeat about business conditions. Consumers' assessment of current conditions declined for the second consecutive month, suggesting that growth may have softened in the first quarter and doesn't appear to be gaining any significant momentum heading into the spring months. The index now stands at 101.3 (1985=100), up from 98.8 in February. The expectations index increased from 90.0 to 96.0, but the present situation reading slipped from 112.1 to 109.1.

**CONSUMERS SAYING BUSINESS CONDITIONS ARE "GOOD" WAS UNCHANGED AT 26.7%, WHILE THOSE CLAIMING CONDITIONS ARE "BAD" INCREASED FROM 16.7% TO \$19.4%.** They were mixed in their assessment of the job market, those stating jobs are "plentiful" edged up from 20.3% to 20.6%, while those claiming jobs are "hard to get" also edged up from 25.1% to 25.4%. Those expecting business conditions to improve over the next six months decreased from 17.6% to 16.7%, but those expecting conditions to worsen also decreased, from 8.9% to 8.0%. Those anticipating more jobs in the months ahead increased

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from 13.8% to 15.5% and those anticipating fewer jobs declined to 13.5% from 14.8%. Those expecting growth in their incomes improved to 18.4% from 16.4%, while those expecting a drop declined to 9.9% from 10.8%.

**AUCTION NOTES: Copenhagen Fur** has increased its April mink offering 10% to a total of 7.9 million, a new record for a single sale. It also expects the total season's offering to be a record 29 million mink, compared with 24.5 million last year. As a result, it is resetting its September sale to follow the Saga auction in order to allow enough time to sort the offering properly. The new dates will be published shortly.

**FUR AS FABRIC?** That's how Copenhagen Fur views it, calling it a 3D natural fabric and promoting it as such at the recent Intertextile Shanghai Apparel Fabrics Show, where more than 2,600 exhibitors from 24 countries displayed their fabrics. "Fur as a kind of genuine natural fabric has its unique feature as unlimited creativity it offers with its 3D nature," says Chris Cui, general manager of Copenhagen's Beijing office. "Therefore, we are so glad to see that our first presence directly into the fashion industry value chain has really been an eye-opener for a lot of the fashion designers and brands. We hope to facilitate their further interest and attempt to integrate fur elements into their fashion collections."

**"OUR MAIN OBJECTIVE," EXPLAINS PER KNUDSEN, KOPENHAGEN'S CHIEF AUCTIONEER, "WAS TO ENSURE THAT BOTH EXHIBITORS AND VISITORS SAW THE POTENTIAL OF FUR AS A FABRIC.** In order to ensure that, we brought more than 30 different technique samples as well as full-body fur styles. The technique samples were selected to show the great versatility that fur offers and consisted of both more traditional techniques already in use and a range of brand new ways of using fur."

**KILLER SEALS?** Researchers have come across a shocking activity taking place off the coast of Cape Town, South Africa: seals attacking and consuming mid-sized to large blue sharks. Chris Fallows, an expert on the great white shark, came across Cape fur seals killing and eating the internal organs of blue sharks and had an underwater camera to capture the entire act. He was leading a shark dive near Cape Town looking at 10 blue sharks, when a young male Cape seal suddenly appeared and attacked the predator group. According to Fallows, the seal ripped apart five of the blue sharks, some measuring up to 4.5 feet long, and feeding on the viscera of all five. The seal's usual diet consists of small fish, squid and crabs. They are known to eat baby or dead sharks, but are not known to attack adult sharks.

Very truly yours,

A handwritten signature in black ink, appearing to read "Sandy Parker". The signature is fluid and cursive, with a large, prominent initial "S".