

Sandy Reports

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Tel 917.691.3015

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SAGA LAUNCHES SUSTAINABLE MINK AT AUCTION
AUCTION RESULTS | HKFF 2018 DATES

Dear Subscriber,

SAGA Furs launched first sustainable mink at its recent auction. SAGA Furs just finished holding its first auction of fully sustainable mink in Finland. FENDI was the first buyer of light mink sold on opening day of the auction.

SAGA has been working on sustainability initiatives for more than 10 years after an extensive number of fashion brands demanded increased visibility in the supply chain. The partnership with those brands has led to a focus on developing a certification program. That program, created in 2005, ensures that animal welfare standards were being monitored by introducing farmer training, environmental controls and frequent farm inspections.

The certification program will enable the company to have better communication with the design industry and governments around the world. The demand for fur continues to grow with approximately 70 – 80% of fashion brands incorporating fur in their RTW collections as shown on the runway.

“FENDI has worked to constantly elevate the level of compliance and transparency of its supply chain”, says Fredric Munoz, COO of FENDI. *“We are proud to be in Helsinki with our historical partner SAGA Furs, to support the very first auction with mink lots coming from 100% SAGA certified farms. As the leading luxury house with a unique and exclusive know-how on fur, FENDI is strongly committed to guarantee its customers worldwide, the highest level of animal welfare compliance for its exceptional fur products.”*



FENDI FURS, Fall/Winter 2017

Responding to the demand from global brands and the next generation of consumers on sustainability and animal welfare, SAGA Furs has continually developed its certification program to ensure it meets the high standards way beyond of what law requires.

Speaking at the March auction, SAGA Furs CEO, Pertti Fallenius says: *“Over a number of years, SAGA Furs has invested strongly in the development and implementation of sustainable and transparent fur farming practices, working closely with farmers to upgrade and improve their operations to comply with the quality requirements that go into our SAGA Certification.”*

The SAGA Certification is a farm management system based on Finnish standards, that puts focus on animal welfare, environmental management and farming practices. It’s a comprehensive program that delivers several advantages: - improved transparency and traceability of the industry - documented, recorded and traceable operations - comprehensive follow up system - supports fulfilment of legal requirements - systematic tool for implementation of improvements By being a front runner in introducing certification in fur farming and offering 100% certified collections, SAGA Furs has been supporting a sustainable development in the fur farming industry for over a decade, having launched the certification program in 2005.

Auction results. The SAGA auction had a quality offering of over 3 million Saga® mink, that attracted over 700 buyers, including over 350 from Asia and more than 100 from Russia. According to SAGA, the offering was nearly 100 % sold under extremely active competition at firm to increasing prices compared with the recent European levels. The main buyers were from China, Korea and Turkey.

6-0 up 20%	Saga Royal	Saga	I
Average \$112	\$108-\$164	\$95-\$129	\$89-\$104
5-0 up 10%			
Average \$89	\$91-\$125	\$81-\$102	\$66-\$85
4-0 Up 5%-7%			
Average \$67	\$72-\$98	\$66-\$81	\$53-\$70
3-0	\$60-\$72	\$57-\$72	\$46-\$64
Average \$58			

Saga® Silverblue mink was 100 % sold at firm prices compared with recent international levels. Sapphire males were 100 % sold at increasing prices compared with the recent international levels. Sapphire females, White and Pearl continued with firm to slightly stronger prices. Stable price for Saga® Brown and Palomino minks were nearly 100 % sold under widespread competition at firm prices compared with most recent international levels. Black, Mahogany and various Cross mink was almost 100 % sold under strong widespread competition. Prices for most items advanced 5-10 % from recent international levels. Saga Furs sold 100% Black Cross mink under strong competition at 5-10 % increasing prices compared with recent international levels.

The auction concluded on March 15 with a strong Blue fox sale. The offering was 100 % sold in a packed auction room at 15 % increasing prices.

60 000 Blue Shadow fox and over 40 000 Silver fox was 100 % sold under very strong competition. Prices for Blue Shadow fox increased by 15 %, main buying China, balance well spread. Strong demand for fashion collections together with a comeback of the Russian market boosted the demand for Silver fox, and prices increased by 30 %. The offering of various other fox types was also 100% sold at increasing prices. The buying was well spread between all markets with Italy, Russia and Turkey most active.

Finnraccoon sold at 20 % increasing prices to the European and Korean fashion industry. Strong buying for European fashion houses and Russia contributed to a 25 % price increase for Blue Frost fox.

The next round of auctions: Sojuzpushnina selling on April 22 – 24; Copenhagen Fur selling April 25 – May 2.

High School needs fur. The fur program at the NYC high school as previously reported (SR, 12/12) is seeking donations of fur skins and/or full fur garments. These furs would be used by the students to create fur fashions for the year-end fashion show at the school. The color palette is blues, yellows, greens, burgundy's or any other natural colors in a range of fur types. Under the expertise and leadership of John Petkanas, The Greater Fur New York Association has partnered with the Board of Education to host a fur production education curriculum, teaching skills in the production of furs from master mentors from the trade. To make fur donations, please contact John at john@jonevonfurs.com.

Kopenhagen Fur in China. Kopenhagen Fur was invited to participate in the opening ceremony of the Haining China Leather & Fur Raw Materials and Fabric Exhibition 2017. As a strategic partner of Haining China Leather City, Kopenhagen Fur was invited to participate in the event. At the forum, Chief Auctioneer of Kopenhagen Fur. Mr. Per Knudsen, delivered a keynote speech on "Analysis of International Fur Industry Capacity and Product Price Trends".

FURthermore ... The 2018 dates of the Hong Kong Internatioanal Fur and Fashion have been announced. The Fair has been scheduled for February 21 – 24, 2018 at the Hong Kong Convention & Exhibition Centre

Regards,

Sandy Blye

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