

# Fur World

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The Newsmagazine of Fur and Luxury Outerwear

## Global Market Report: Market Outlook

By Michael Mengar  
President & CEO, NAFA  
As 2015 draws to a close and the retail season is upon us, the focus of attention across the global fur industry is clearly centered on what to expect in the coming year.

Let's take a look at the current situation in some of our



Mike Mengar

major fur markets:

**China** continues to be the dominant buyer at the world's auction houses. The disappointing September Scandinavian round of auctions created a negative psychology across the entire market. The retail business has started out

*continued on page 4*

## Global Market Report: Market Update

By Dale Theisen, VP  
American Legend Cooperative  
It is safe to say that our industry is currently undergoing a market correction. To what extent, how deep it will cut, and for how long it lasts are the questions yet to be answered. While there are many uncertainties, there is also still a broad based support for fur which makes for a quicker rebound once some of the current issues improve.



Dale Theisen

million skins in 2009 to over 80 million skins offered in the market last year.

Even those numbers are estimates as exact numbers on the Chinese production are difficult to assess. Pelts offered in 2016 are expected to exceed even 80 million as pelt downs bring in additional skins to the market. These numbers account for fresh skins in the market and don't account for the millions of mink that may be carried over from previous years' production.

Leading the list of issues is the imbalance of supply to demand for the market needs. Supply of ranch-raised mink has risen from roughly 50

However, the current supply is only a problem when demand suddenly shifts leaving us with too many

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Roberto Cavalli

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# News in brief

## Weather Recap

Rain, snow, and ice in interior regions made it the wettest holiday weekend in 15 years and the warmest Black Friday weekend since 2012.

Strong regional variations, with cold in the West and warm-feeling temperatures in the East, which impacted how and what consumers purchased. For example, Los Angeles and New York City both experienced similar temperatures on Black Friday; however, the consumer response was vastly different! Demand for fleece increased +19% over last year in Los Angeles while New York City experienced a 5% drop.

Overall, cold temperatures in the West lifted seasonal demand for fall and winter businesses. Warmth in the East limited demand for cold weather categories, although store traffic benefited from overall dry conditions during much of the weekend. Wet weather including rain, snow, and ice was focused in interior regions, impacting store traffic and driving need based purchases.

Across the entire U.S., the 2015 Thanksgiving and Black Friday week-

end (November 26 - 29) was the warmest since 2012 and warmer than normal. Warmest temperatures were in the South Atlantic and East South Central regions, which had their warmest holiday weekend in over 15 years. New England was warmest since 2009. Atlanta, Charlotte, Memphis, Nashville, New Orleans, Orlando, and Pittsburgh all had their warmest holiday weekend in over 15 years. Boston was warmest since 1999, Philadelphia since 2001, and New York City since 2011. The warmer conditions to last year and limited precipitation was beneficial for store traffic into malls, outlet centers, mass merchants, and restaurants. Despite mild conditions on Thanksgiving and Black Friday, temperatures dropped notably by Sunday with many major eastern markets trending near or below normal.

Out West, the Pacific and Mountain regions had their coldest Black Friday weekend since 2010. Denver, Phoenix, and Seattle had their coldest holiday weekend in over 15 years. Los Angeles and San Francisco were coldest since 2010. Cold temperatures in these western markets helped drive need-based

purchasing of jackets, sweaters, gloves, hot drinks, blankets, and firewood.


Precipitation across the U.S. was the most for the holiday weekend since 2000, driven by interior regions. The West North Central and West South Central regions had their wettest holiday weekend in over 15 years. Chicago, Dallas, Little Rock, Memphis, Kansas City, Oklahoma City, and San Antonio were all wettest in over 15 years. Snowfall was greatest in the West North Central region which had its most snowfall over Black Friday weekend since 2008. Ice, snow, and freezing rain impacted parts of Texas, Oklahoma, Kansas, and Missouri and crippled traffic into stores and restaurants. These interior markets experienced an increase in need-based demand for wiper blades, ice melt, and snow removal. Holiday purchasing likely shifted online in markets where consumers remained at home.

Initial consumer spending estimates from the Thanksgiving and Black Friday weekend are confirming that shopping patterns continue to evolve, reflecting the growth in online purchasing. Many businesses opted to stay closed on Thanksgiving this year, and consumer purchasing patterns continued to shift from physical stores to websites. According to Adobe Inc.'s Digital Index, online sales on Thanksgiving Day and Black Friday increased 18%. Online sales are also expected to spike on Cyber Monday, November 30th. While online sales shined, sales in stores declined. According to RetailNext, sales for the combined Thanksgiving and Black Friday period were down 1.5% compared to last year, although the average transaction value

*Continued on page 8*

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## AUCTION SCHEDULE 2016

**JANUARY 2016:**

INSPECTION: 5 - 7 JANUARY  
SALES: 8 - 11 JANUARY

**FEBRUARY 2016:**

INSPECTION: 11 - 16 FEBRUARY  
SALES: 17 - 23 FEBRUARY

**APRIL 2016:**

INSPECTION: 7 - 13 APRIL  
SALES: 14 - 21 APRIL

**JUNE 2016:**

INSPECTION: 15 - 21 JUNE  
SALES: 22 - 29 JUNE

**SEPTEMBER 2016:**

INSPECTION: 14 - 20 SEPTEMBER  
SALES: 21 - 29 SEPTEMBER

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## We Want to Hear From You!

Fur World polls retailers to find out what's trending with sales, merchandise, storage, show attendance and more. Answers to the survey questions are used without attribution so you are free to share with us. To participate send an email to [fharrow@creativemarketingplus.com](mailto:fharrow@creativemarketingplus.com).

*Look for the next survey by email.*

*NAFA, continued from page 1*

slower than we had hoped this season, however, it's still early and there is plenty of opportunity for retailers to sell coats in December, January and February. We know it's going to be a difficult year, but we still hold out some level of optimism that when consistent cold weather arrives, the market stands to improve.

**Russia** remains in a problematic economic and financial situation that will likely persist for the foreseeable future. Fur is still a very in-demand item, however, a weak economy and weak currency coupled with ongoing political instability will continue to have an adverse effect on retail sales in this important market. As it follows, these economic woes will continue to have a residual effect on countries that supply to Russia. Greece, for example, a country in which NAFA is the largest supplier of mink, will likely continue to struggle this season.

A bright spot on the map for NAFA is **Korea**. Although it is a smaller market, Korea is very important for us because we are the biggest supplier of mink to that country. NAFA offers the finest mink in the world, and Korea is a crucial market because they demand the very best.

The demand for fur is increasing **North America**, especially in trimming articles, however the warm weather up until now has delayed turnover.

### WILD FUR

With regards to wild fur, a number of articles, such as Can-Am sable, female fisher, and coyote, will continue to enjoy good demand. Big volume articles like raccoon, however, will continue to struggle in the current market, mainly due to absence of Russian buying power.

### THE YEAR AHEAD

Despite market uncertainty NAFA will continue to offer the finest collection of fur, sorted in the most consistently matched lots, accompanied by the highest level of both customer and consignor service in the industry.

We have just completed a big addition on our warehouse in Poland to accommodate the tremendous growth in produc-

*Continued on page 8*





[www.nafa.ca](http://www.nafa.ca)

# 2016 Auction Schedule

**January 31 - February 4, 2016**

(On Show January 26)

**April 5 - April 11, 2016**

(On Show March 31)

**May 31 - June 5, 2016 31**

(On Show May 26)

**September 13 - 15, 2016**

(On Show September 9)

designed by: GUY LAROCHE FURS

# El Niño Tops Another Significant Record

The exceptionally warm waters of the tropical Pacific Ocean have surpassed yet another milestone, pushing this El Niño one step closer to becoming the strongest on record.

The strength of El Niño is measured by how abnormally warm the ocean water is in the equatorial Pacific. There are many zones in the Pacific that are used to quantify the strength of an El Niño, including the often-cited Niño 3.4 zone. Ocean surface temperature is measured and averaged over the entire region in periods of a week, a month and three months. The records in this region are typically broken by fractions of degrees.

In mid-November, the Niño 3.4 region set a new record for weekly temperature — 3 degrees Celsius, or 5.4 degrees Fahrenheit, above average. It was the highest temperature departure ever recorded in the region on the scale

of one week.

Now the data for the entire month of November are in, and it eked out November 1997, the previous record-high, by 0.02 degrees Celsius. It is not a huge margin, but a remarkable achievement nonetheless against what is remembered as the most intense, most influential El Niño since records began in 1950.

The next hurdle this El Niño would need to overcome is a record for three-month average temperature. This final metric is what NOAA tends to cite when referring to historic El Niño and La Niña events.

The average for September, October and November came in at 2.0 degrees warmer than average. This is 0.2 degrees cooler for the same period in 1997, but we could see this year's El Niño peak later than the 1997-1998 event, so the

October-November-December and November-December-January reports will be the ones to watch.

More important than the metrics, though, are the global weather effects. El Niño can have a significant influence on weather patterns, particularly in North America during the winter. Strong El Niños coincide with a high likelihood for high pressure to build over a huge portion of the continent — including the eastern United States — while cool troughs of low pressure tend to dominate the eastern Pacific Ocean and West Coast, and skirt east across the southern states.

We have already seen this pattern take shape across the United States this fall — with temperatures running much warmer than average across the eastern United States — and we expect it to strengthen in December. **FW**

## Pantone's 2016 Colors of the Year

Pantone seems to be doing its part to further gender equality, considering its 2016 Color of the Year is a two-fer — Serenity and Rose Quartz.

In other words, soft blue and pale pink will reign supreme next year. In unveiling the 2016 standouts, Pantone noted that “we are experiencing gender blur as it relates to fashion.” Given that, the double billing is meant to be in sync with “societal movements toward gender equality and fluidity, the consumers’ increased comfort with using color as a form of expression, and an open exchange of digital information that has opened our eyes to different approaches to color usage that challenge traditional color associations.”

Heavy as that might sound, in recent months an assortment of designers has marched models down the runway in variations of pale pink. Miu Miu, J.W. Anderson, Victoria Beckham, Jil Sander and Roksanda Ilincic have offered their own take on the key color. The soft hue is also aining fans with brides-to-be. This summer, Beatrice Borromeo went with a pale pink Valentino gown to wed Pierre Casiraghi.

On a more mainstream level, a few weeks ago, the much-watched Victoria's Secret fashion show featured an entire section dedicated to Pink USA. And not ones to miss out on passing trends, Kendall and Kylie Jenner included traces of the pale pink in their debut contemporary collection.

Pantone's decision to select two colors as Color of the Year was a first



for the company in its 16-year history of awarding that title. The increasing demand for gender equality and unisex clothing seem custom fit for Pantone's combination of pink and blue. And Pantone Color Institute executive director Leatrice Eiseman emphasized the importance of looking at them together,

during an interview Thursday. “We do keep our finger on the pulse of what people are talking about, what they're saying, how they're feeling and we try to really answer those needs so the symbolism of each color is very important to us.” she said. “These colors have the opposition of warm and cool, they speak to health and wellbeing and all the positive aspects that are so necessary in our lives today with all the turmoil that's going on. People are looking for something that will soothe and calm us.”

Further explaining the psychological aspects of Serenity and Rose Quartz, she said, “When you use colors that are at opposite sides of the color wheel, what you're doing is reinforcing the opposite color. You're reinforcing the serenity, the tranquility that the blue contains putting pink with it. You know the beauty of the blue sky. And you're doing the same thing for Rose Quartz, by complimenting it with a cooling element on the opposite side of the color wheel. It's a delicate balance that exists between the two and they support each other. Support is an important word.”

Pantone's two favorites for 2016

*Continued on page 10*



# ALC

## AUCTION DATES

March 8-18, 2016

June 6-16, 2016

Auction to be held in Helsinki in conjunction with Saga Furs' auction.



[alcbusiness.com](http://alcbusiness.com)  
[blackglama.com](http://blackglama.com)  
[americanlegend.com](http://americanlegend.com)



*News in Brief, continued from page 2*

increased 1.1 percent. A report from ShopperTrak noted that initial sales estimates for Thursday and Friday were \$12.1 billion, representing a decrease compared to last year. According to the National Retail Federation (NRF), there were over 151 million unique shoppers who visited stores and/or websites over the holiday weekend, including over 74 million in stores on Black Friday alone, which drew the biggest crowds of the weekend.

#### **MACY'S Report:**

At Macy's Herald Square, 15,000 shoppers stormed the front doors of the Herald Square flagship at 6 p.m. last Thursday opening, giving the \$28 billion retailer a much-needed "positive" start to its holiday season in what's been an otherwise slow fall for business.

Terry Lundgren, Macy's chairman and CEO said the crowd of 15,000 was very similar in size to last year. "I stood at the front door keeping track. It was completely solidly packed with traffic and everyone was really well-behaved. It was a great crowd, a combination of young Millennials, more mature customers and some tourists."

Lundgren said that after leaving Herald Square, he visited Macy's stores in Queens and in the Roosevelt Field mall in Garden City, N.Y., where he observed "strong" traffic. "It was encouraging. Now I am counting on strong traffic for the rest of this period. I would say it's been a very positive start to the holiday season."

#### **BIGGER BLACK FRIDAY?**

Asked if Black Friday 2015 could be bigger than Black Friday 2014, Lundgren replied, "I don't know the answer to that question. Right about now, traffic should be building till 4 or 5 today."

So far this year business at Macy's hasn't been better than last year, but Lundgren said that with Thursday's opening, there's a "clear change" in shopping behavior, fueling some optimism for the rest of the year.

He said Macy's did "particularly well with Millennials shopping the store, and that activewear, both functional and spectator styles, were strong selling areas. Other categories that did well, Lundgren noted, were handbags, particularly Michael Kors, and FitBit, Samsung watches and Charter Club cashmere sweaters, which up until Thursday evening hadn't been selling.

"The deals are very strong this year, in cold-weather categories," Lundgren said. "You will see a lot of deals in coats and boots. We all have more inventory than we planned to have."

"The stretch from its 6 p.m. Thanksgiving Day opening till the midnight closing tonight will be Macy's biggest volume period of the year," he added. For the third quarter, Macy's net sales declined 5.2 percent.

#### **Luxury Nameplates**

The battle for luxury brands is heating up in Northern New Jersey, where Westfield Garden State Plaza, The Shops at Riverside and American Dream – which won't open until 2017 – are fighting for trophy high-end labels.

Garden State Plaza in Paramus in the last month has added five tenants to its luxury district: Burberry, Ferragamo, Hugo Boss, Longchamp and Versace.

The district, which is anchored by Neiman Marcus, has a dedicated valet and lounge where shoppers can check their coats or make reservations through the concierge. "It's similar to a hotel lobby experience," said Bryan Gaus, senior general manager at West-

field. In close proximity to Neiman's are existing luxury tenants Gucci, Louis Vuitton, Tag Heuer and Tiffany & Co.

The center added to the district a 20,000-square-foot Pirch, selling high-end home decor, and plans to unveil Design Within Reach in 2016.

The Shops at Riverside, about 6.5 miles south of Garden State Plaza in Hackensack, plans to expand its luxury lineup in the wake of defections by Saks Fifth Avenue and Hermès, which signed leases at American Dream, a 3 million-square-foot shopping-cum-entertainment center under construction in the New Jersey Meadowlands.

#### **BERGEN COUNTY DEMAND**

"The demand in Bergen County is certainly there for a luxury offering," Gaus said. "Luxury is a very high commodity. We're always looking for an opportunity to expand the luxury offering and there's certainly room for more."

The area's median household income of \$100,310, compared with the national median of \$51,939 – continue to attract retailers to Bergen County.

Ferragamo said it will continue to operate its existing Shops unit. The company has developed products exclusively for the Garden State Plaza store, including a mini Fiamma handbag in black crocodile and mink fur for \$9,800.

"The Salvatore Ferragamo customer in the New York area makes up a sophisticated, style conscious clientele base," said Vincent Ottomanelli, chief executive officer and regional director of Ferragamo USA. "Debuting a new location at the Garden State Plaza allows us to better serve the community and offer added convenience and unique merchandising designed to compliment, not replace, our Shops at Riverside boutique." **FW**

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*NAFA, continued from page 4*

tion we've had in Europe. Our market share in product has grown very significantly in North America as well. In 2016, NAFA will offer upwards of 11 million mink of the highest quality in the world, including our celebrated collection of Black NAFA. This, together with our world-renowned wild fur offering, will be sold at three major auctions at the begin-

ning of February, April and June. Leading into these sales, we will continue a very aggressive buyer services program to ensure that our auctions are as well attended and as competitively successful as they were last year.

From all of us at NAFA, we wish you a healthy holiday season, and success in 2016. **FW**



# Saga Furs: Quality, Diversity and Responsible Growth for the Future

By Charles Ross, Head of International Marketing and Sustainability

We maintain an optimistic view of the future and are working hard to draw more buyers to our auctions, which already attract the largest number of customers in the trade. Fur has been playing an ever-growing role in the fashion picture, as not only the creators of fashion, but also interior designers and others exploit the versatility of the material. Fur prevails despite factors that have bogged the market down.

To address the future, Saga has devoted significant resources to some ambitious strategies in anticipation of what lies ahead. The auction house has a solid financial foundation as its stepping-stone, and recently restructured the management team to meet future challenges. Our goods and services are already top-shelf, but we continue to improve the quality of collections and we recently introduced a new app that lets buyers and suppliers follow auctions and market reports.

The joint sales cooperation with American Legend and Fur Harvesters – now in its third successful season and gaining market share - has solidified the Saga Furs auction house's position as the one-stop shopping spot. The concept has saved suppliers significant time and money by streamlining processes, while giving buyers the largest and most diversified collection of fur ever assembled at one auction house.

## Quality in all Grade Lots

Reliability is a must in a business relationship. The fur trade has often complimented Saga for the consistency of grading from auction to auction, while breeders appreciate the added values incorporated in Saga's inter-sorting of European skins.

The Saga Grading System uses the best of man and the best of machine.

State-of-the-art, custom-developed technology ensures the precision of sorting and grading processes. Continued efforts to incorporate the latest advanced equipment will further improve grading in the future. The final steps, however, demand the experienced eyes and hands of skillful experts to safeguard reliability.

Saga's grading committee meets regularly to evaluate the accuracy of the grading process. Any refinements the committee might recommend are carefully considered with a seller-buyer balance in mind. Both parts know they can rely on the Saga Grading System for the health of their respective businesses.

## Brand a Global Symbol

Since 1954, Saga® Furs has grown from a regional brand into the most trusted label in the global business. Saga Furs has always conveyed to the consumer a sense of Nordic values as well as unmatched standards of quality. To achieve a superior product has demanded the investment of major resources into breeding methods and building a

**“In 61 years Saga® Furs has grown from a regional brand into the most trusted label in the global business.”**

unique code of ethics in fur breeding.

Saga Furs was the pioneer that introduced systems of traceability, responsibility and transparency into the concept of sustainable fur breeding. The Saga Traceability System was an industry first; while the fact that Saga Furs Oyj is the world's only publically listed fur auction house further ensures transparency in compliance with disclosure laws.

The success of the Saga Farm Certification System, which raises breeding practices above European Union standards, has proven to be a valued asset. All Saga® Fox and Finnracon pelts sold at auctions come from

Certified farms, while branded mink are either Certified or the source farms are in stages of transition. Many fashion brands attend our auctions, obviously to get a first-hand view of materials, but also – and equally important – to learn more about Certification and Traceability programs.

Major efforts were spent integrating the values of sustainability into the label well before these intangible marketing assets become a consumer demand. Thanks to our global team of representatives, the Saga Furs label is recognized by the fur trade and consumers alike as the responsible choice.

Innovative inspiration from Design Center pulled fur out of a slump

For the auctions house, Saga Furs Design Center has evolved into a vital marketing tool that promotes branded Saga Furs products to the benefit of every link in the chain of production – and to the end consumer.

Everybody in the trade knows about the downturn fur's popularity took in the 1980s. The slump spurred Saga Furs to open the Design Center for the sole

purpose of innovating new techniques and applications for fur.

For nearly 30 years, the Design Center has been providing the world of fashion with

inspiration through innovation. Ask any designer or fashion house and they will tell you that Saga Furs is the go-to for finding craft techniques and business solutions. As proof, consider the fact that more than 70% of the shows at the latest fashion weeks featured fur. Innovation remains at the core of this marketing strategy that benefits everybody, from the fur breeder, throughout the trade, and all the way to the point of sale.

No other auction house equals Saga Furs' efforts to develop, improve and promote product in every link of the production chain as we do. **FW**

*American Legend, continued from page 1*

goods chasing too few customers. This is happening in one of the largest fur markets in the world – Russia. Typically a huge fur-consuming country, Russia has been dealing with a series of economic problems brought on by weaker oil prices, a devalued currency, and sanctions by western governments related to the conflict in Ukraine. As a major consumer of garments produced in both European and Asian countries, their inability or unwillingness to buy fur products has left a consumer void of which we haven't seen for many, many years. So now instead of sharing the market supply with China, it is forcing the Chinese market to consume the majority of the skins produced in the world.

Also, China is not having an easy time in its own right. China's economy has been growing at a breakneck pace for the past 25 years and is finally "normalizing" to a "moderate" growth rate of 7% annually. This growth rate, by any other country's standards, still looks fabulous; however, to the Chinese, it feels like a major slowdown. The fur in-

dustry in China has enjoyed this growth by building new mall after new mall and filling the stores with garment after garment. Now as the growth of these malls slows or stops completely, they will finally have to rely on the consumers' purchasing rather than adding stock to fill the stores. The Chinese still love fur and there are still many markets and many consumers who have yet to make

**“China is not having an easy time in its own right. China’s economy has been growing at a breakneck pace for the past 25 years and is finally “normalizing” to a “moderate” growth rate of 7% annually.”**

even their first fur purchase. Nevertheless, with the overall slowdown of the economy, especially in the luxury sector, the ability to now consume the majority of the world's fur production looks doubtful. Yet, the Chinese have continually surprised us in their ability to clear merchandise in short periods of time, so little can be said until we get through the retail season.

If auction prices remain low this sea-

son, it will create opportunities for other countries to get back into the market at a lower entry price. Korea, Japan, Europe, and even North America could stand to benefit from lower prices making trim and accessory pieces available at reasonable levels. In the long run, this will make for a healthier market for everyone as we become less dependent on the success of one country.

And that brings us back to the basis of our industry. Fur is by in large very popular and the issues we face today are quite different than those we experienced in the late 80's/early 90's. With a emanate pelt down coming, a political shift and economic

recovery of some of our major markets will create a more sustainable and diversified market for the future.

American Legend will once again be offering our fine collection of Blackglama, American Legend, and International mink at a joint sale with Saga Furs and Fur Harvesters. Our sales' dates are March 8th-18th and June 6th- 16th in Helsinki, Finland. **FW**

*Pantone, continued from page 6*

also seem to wink at fashion's athleisure trend. Eiseman said, "Rose is also an embracing color, reflecting wellness, which of course is a big issue with everybody. With the tranquility of the blue, you get a kind of soothing feeling of order, composure and peace. We thought that really was tantamount to putting these two colors together and presenting them."

Light blue has also been gaining ground on spring runways like Chanel, in stores and with celebrities like Taylor Swift,

Halle Berry and Chanel Iman, who have all worn Serenity as of late. Serenity might be just the balm, if only an aesthetic one, for the ongoing political and economic instability many in the world are facing. According to Pantone Color Institute executive director Leatrice Eiseman, "As the name suggests, Serenity is a calming color that plays to the whole idea that we know we're still living in turbulent times. Blues simply relay that feeling of relaxation." **FW**

Happy Holidays to All Our Friends

Richard Harrow      Fran Harrow

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# Fur World

## Auction Calendar 2016

### AMERICAN LEGEND

americanlegend.com

MARCH 2016

Inspection: March 1-7

Sales: March 8-18

JUNE 2016

Inspection: May 20-June 5

Sales: June 6-16

### FUR HARVESTERS

furharvesters.com

JANUARY 2016

Sales: January 25

MARCH 2016

Sales: March 8-18

MAY 2016

Sales: May 25-26

### KOPENHAGEN FUR

kopenhagenfur.com

JANUARY 2016

Inspection: Jan 5-7

Sales: January 8-11

FEBRUARY 2016

Inspection February 11-16

Sales: February 7-23

APRIL 2016

Inspection: April 7-13

Sales: April 14-21

JUNE 2016

Inspection June 15-21

Sales: June 22-29

SEPTEMBER 2016

Inspection: September 14-20

Sales: September 21-29

### NAFA

nafa.ca

JAN/FEB 2016

Inspection: January 28

Sales: January 31-February 4

APRIL 2016

Inspection: March 31

Sales: April 5-11

MAY/JUNE 2016

/inspection: May 26

Sales: May 31-June 5

SEPTEMBER 2016

Inspection: September 9

Sales: September 13-15

### SAGA FURS

sagafurs.com

DECEMBER 2015

Inspection December 16

Sales: December 19-21

MARCH 2016

Inspection: March 3

Sales: March 10-20

JUNE 2016

Inspection: May 28

Sales: June 3-12

SEPTEMBER 2016

Inspection: September 13

Sales: September 18-22

### SOJUZPUSHNINA

sojuzpushnina.ru

JANUARY 2016

Inspection: January 25-28

Sales: January 29-31

APRIL 2016

Inspection: April 24-26

Sales: April 27-29

SEPTEMBER 2016

Inspection: September 16

Sales: September 17

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## Mink Imports Up Slightly in September

Mink unit imports for the month of September were up 1.24 percent from September 2014. Earlier monthly import gains offset this small change as the year-to-date dollar value increased by 17.88 percent.

Non-mink showed nearly the same result with units for

September declining by 10.81 percent with an accompanying rise in year-to-date dollar value of 11.08 percent.

Viewing all imports shows a 7.31 percent decline in September units with a corresponding increase of 13.17 percent in dollar value, year-to-date. **FW**

MINK	For the month of September					Year to Date				
	Units	US \$	Units	US \$	% change	Units	US \$	Units	US \$	% change
	15-Sep	15-Sep	14-Sep	14-Sep		15-Sep	15-Sep	14-Sep	14-Sep	
China	6,457	3,704,494	5,867	3,134,639	18.18%	35,127	16,618,764	22,756	11,873,192	39.97%
Italy	673	973,935	437	1,123,669	-13.33%	7,779	8,632,679	4,549	8,758,798	-1.44%
Canada	1,090	859,460	1,011	938,214	-8.39%	3,947	3,967,556	3,610	4,465,480	-11.15%
Greece	442	282,039	633	467,344	-39.65%	4,656	2,994,665	2,198	1,478,721	102.52%
France	235	560,112	107	312,621	79.17%	1,571	2,710,172	888	2,201,391	23.11%
Hong Kong	221	123,501	589	473,148	-73.90%	1,288	808,502	2,496	1,779,708	-54.57%
Macedonia	206	140,862	68	62,030	127.09%	257	212,092	68	62,030	241.92%
Switzerland	12	45,492	17	25,840	76.05%	281	166,744	68	63,198	163.84%
Denmark	103	24,963	32	33,379	-25.21%	298	130,658	60	95,129	37.35%
Germany	2	3,480	-	-	N/A	90	128,386	29	57,791	122.16%
Others (18)	95	57,981	85	122,273	-52.58%	628	375,244	601	336,396	11.55%
<b>TOTAL</b>	<b>9,536</b>	<b>6,776,319</b>	<b>8,846</b>	<b>6,693,157</b>	<b>1.24%</b>	<b>55,922</b>	<b>36,745,462</b>	<b>37,323</b>	<b>31,171,834</b>	<b>17.88%</b>

NON-MINK	For the month of September					Year to Date				
	Units	US \$	Units	US \$	% change	Units	US \$	Units	US \$	% change
	15-Sep	15-Sep	14-Sep	14-Sep		15-Sep	15-Sep	14-Sep	14-Sep	
China	122,564	5,354,949	337,306	7,739,885	-30.81%	722,256	32,875,106	845,930	28,643,445	14.77%
Italy	3,894	2,683,763	3,833	2,976,309	-9.83%	32,209	20,393,637	24,142	17,493,440	16.58%
Turkey	7,888	2,095,753	2,616	1,307,535	60.28%	33,805	7,786,478	11,233	5,825,860	33.65%
France	2,835	1,341,154	1,341	847,667	58.22%	9,836	4,998,473	5,180	4,750,530	5.22%
Canada	3,151	1,118,514	2,277	993,122	12.63%	11,716	4,763,195	10,831	5,811,748	-18.04%
Greece	797	418,807	709	718,797	-41.74%	3,152	1,448,240	4,019	2,310,060	-37.31%
Poland	593	170,414	676	107,240	58.91%	1,706	941,415	1,584	249,965	276.62%
Germany	372	204,191	898	256,684	-20.45%	4,079	848,147	5,678	1,227,443	-30.90%
Hong Kong	965	98,692	319	80,243	22.99%	2,894	695,574	3,357	673,959	3.21%
Romania	43	47,137	793	69,209	-31.89%	961	456,444	2,037	485,651	-6.01%
Others (49)	10,999	1,064,762	5,446	1,270,512	-16.19%	42,580	2,910,716	27,794	2,851,072	2.09%
<b>Total</b>	<b>154,101</b>	<b>14,598,136</b>	<b>356,214</b>	<b>16,367,203</b>	<b>-10.81%</b>	<b>865,194</b>	<b>78,117,425</b>	<b>941,785</b>	<b>70,323,173</b>	<b>11.08%</b>
<b>GRAND TOTAL</b>	<b>163,637</b>	<b>21,374,455</b>	<b>365,060</b>	<b>23,060,360</b>	<b>-7.31%</b>	<b>921,116</b>	<b>114,862,887</b>	<b>979,108</b>	<b>101,495,007</b>	<b>13.17%</b>

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# 2016 Hong Kong International Fur & Fashion Fair

25-28 February 2016 (4 days exhibition)

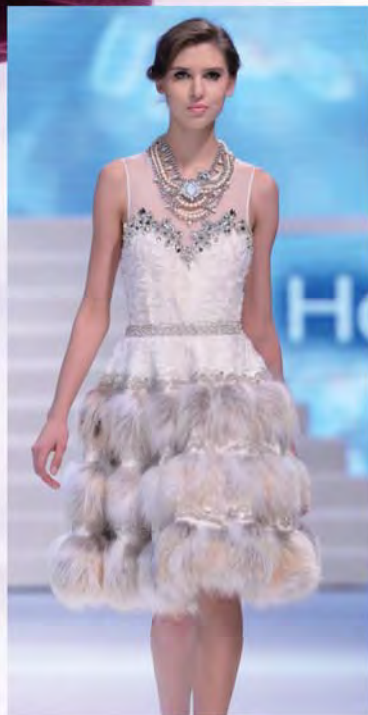
As an international fur trade centre, Hong Kong will take centre stage again in coming February 25-28 – when the Hong Kong International Fur & Fashion Fair takes place at the Hong Kong Convention & Exhibition Centre.

In no doubt the upcoming event is going to be another bonanza. An exceptionally all-rounded range of exhibits, ranging from raw materials to fur apparel and accessories will be in the limelight. The total exhibition space will reach 38,000 square meters to congregate over 250 local and overseas exhibitors from 14 countries and regions, including two national pavilions from Germany and Greece.

So don't miss out on this unique fur & fashion extravaganza in Hong Kong, join us at this premier international showcase of the fur world from 25 to 28 February 2016!

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### AUCTIONS 2015-2016

DECEMBER 2015  
Inspection 16-18 Dec  
Selling 19-21 Dec

MARCH 2016  
Inspection 1-7 Mar  
Selling 8-18 Mar

JUNE 2016  
Inspection 30 May-5 Jun  
Selling 6-16 Jun

SEPTEMBER 2016  
Inspection 9-13 Sep  
Selling 14-19 Sep