

by Suzanne Iudicello

**A** gleaming limousine slides to the curb under the canopy of an exclusive restaurant. The chauffeur exits, stiffly bows over the rear door and holds it open for the occupant. She steps out haughtily, flicks her diamond encrusted wrist at the doorman, who leaps to catch the coat she so carelessly shrugs off her shoulders.

Mink.

The word has become synonymous with money, elegance, and the unreachable dreams of most of us who stomp around in rip-stop nylon parkas and wool peacoats.

What happened to transform this two-foot, three pound, carnivore into the creature that most women (and a lot of men) want to have draped around their shoulders? If it takes between 25 and 50 of them to make a full-length mink coat that could cost as much as \$8,000 to \$18,000, are they worth \$200 to \$400 apiece? Not to any Alaskan trapper you might ask.

So what happens to lead up to the glamorous shows that flaunt prouetting models who swish, swirl, and strut fall's fashion down the ramp?



Leonard Lee Rue III photo

## What makes this tiny creature, whose pelt is worth \$35, into a \$10,000 coat?

It's a long way from the sparkling avenues of New York and Paris to the banks of the Yukon-Kuskokwim Delta on Alaska's west coast, but that's where it all starts. In a little place, like, say, Nunapitchuk, just a little north-west of Bethel...

There the braided streams, lakes, potholes, and marshes that feed the Kuskokwim River provide the perfect habitat for the most highly prized wild mink in the world. So sleek and fine

are the animals in this chill, watery environment, that Washington mink ranchers who imported a few for brood stock many years ago still advertise their offerings as "Choice Alaska Kuskokwim Ranches Wild-Type Mink."

It is here that the first value is added to the mink, prized for its rich, chocolate brown fur with the thick, wavy undercoat. Wary, solitary and quite unsociable—even to other

mink—it is a tough little furbearer to trap. Those who do trap mink have an unusual amount of stamina, perseverance and knowledge of the animal and its habits. In the Yukon-Kuskokwim Delta, the locals use a **talukak**, a wire-mesh fyke trap placed underwater. It's not an easy way to make a living, and there is no guaranteed hourly wage.

Once they have the mink, the trappers have several options for realizing their profits:

—sell to a fur dealer or fur buyer, a local person who buys directly from the trapper;

—ship to auction, where pelts are graded, sorted, tagged and bundled in lots of like kind and quality, then auctioned to manufacturers and other buyers;

—sell direct to the manufacturer.

At this stage, the trapper is still dealing with "raw fur," or pelts that have not been tanned. Because of different methods of pelt handling, quality varies greatly. Although there is a growing trend to ship tanned furs to auction, because any flaws will show

after the tanning process, this requires a large, up-front outlay of cash on the part of the trapper, and not many are prepared to do that.

An example of sale to a fur dealer or buyer might take place at a local trading post that does a business of around 4,000 mink skins a year, purchased from local trappers. The dealer might also be buying fox, otter, muskrat, and beaver from some 100 to 200 trappers in the area—one of whom might bring in as many as 200 pelts, but usually between 10 and 20 apiece. In our example, the trapper will get \$35 apiece for top quality mink pelts. He takes his cash and goes his way. More than 60 percent of the fur transactions in Alaska take place at this level, from trapper to local fur buyer.

Then what? Our fictitious buyer has his own costs traveling around to villages and trading posts. Where does he realize his profit? Our Nunapitchuk mink are likely to be shipped by him to the Western Canadian Raw Fur Exchange in Vancouver, B.C., where they will be sold to manufacturers and their representatives at auction. The

*Sleek and fine, Alaskan minks are among the most highly prized in the world.*



ADF&G photo

auction house adds a five to seven percent handling fee to the going price. In recent auctions, extra-large wild mink have sold for \$45 per pelt, realizing a potential profit of \$10 for the dealer, who makes his profit by buying for as little as possible and selling for as much as possible. Auction can be somewhat risky, though, because unsold lots might be sent back, or held until another auction. And there is no guarantee on the going price.

The dealer has two other potential contacts: the skin dealer, who buys on speculation and keeps furs in a warehouse until he can find a profitable market, and the broker, who represents another party, usually a manufacturer. Unlike the skin dealer, who may not have any particular customer or outlet, brokers have specific sources and specific customers with predetermined needs.

Because the skin dealer has the time to wait for a market, he may be able to offer the local fur buyer an acceptable price for a large number of skins. Then the risk is transferred to the skin dealer, his warehouse, and the ups and downs of the market.

What advantages does the broker have to offer? In representing his specific customers, he may have informed the fur dealer far in advance of trapping season that he is in the market for, say, 2,000 top quality mink, and is willing to set a price of \$40 each. This is below the going price at auction, but it is a guaranteed sale for the fur dealer. This type of exchange is called a private treaty sale: an agreed-upon price for a set number of specific quality skins.

*Continued on next page.*

# mink, markets and money





Leonard Lee Rue III photo

There is risk involved here, too. If the season's harvest is particularly good, and the local fur buyer's trapper contacts have lots of pelts, he can offer them a lower price, and still get his \$40 from the treaty sale. On the other hand, if the harvest is slim, he may be stuck with offering the trappers as much as \$40 per pelt, and be bound to sell to the broker at the treaty price of \$40, realizing no profit at all. And if he sets his price with the trappers in advance of the season, either party has the chance to be stung!

What about the broker? He's already agreed with his customer, the manufacturer, on the price of \$50 each, plus his 3 percent broker's fee, so unless the availability of mink pelts is extremely low, he stands a chance of meeting his negotiated number of pelts and making a profit, too.

Let's go back to the trapper, and recap what happened to the price of one mink from the time he fished it out of his *taluyak* in the river:

<b>Transaction</b>	<b>Price</b>
Buyer pays trapper	\$35.00
Auction pays buyer	45.00
Auctioneer charges	
5 to 7% handling	2.25
Bidder pays auctioneer	47.25
Manufacturer's cost/auction	\$47.25

<b>Transaction</b>	<b>Price</b>
Buyer pays trapper	\$35.00
Treaty sale price to buyer	40.00
Manufacturer price to broker	50.00
3% fee m'fr to broker	1.50
Manufacturer's cost/broker	\$51.50

That still doesn't come anywhere near the price of a mink coat. The next steps add costs while transforming the long, narrow fur in stretched pelts from Nunapitchuk to the creations in the store windows.

The first of these steps is tanning, or "dressing." Only about a dozen "fancy" fur dressing firms remain in this

country and they guard closely their tricks of the trade. According to one fur dresser, the only reason outsiders have come into what was once a closely held generation-to-generation family business, is that dressers ran out of family members to whom to pass the secret formulas!

First, excess flesh is removed by razor-sharp fleshing knives. The process then involves successive bathing of the raw skin in salts and chemicals to soften the leather and heighten the lustre of the fur. Finally, the pelts are "drummed" or tossed in drums with sawdust and other materials. Each of these baths and drummings is repeated several times, and followed by oiling the pelts with lanolin, and then handbrushing them. A recent price on all this treatment for one wild mink pelt was \$5.30.

Let's get back now to our manufacturer, who was looking for 2,000 top quality pelts. It is unlikely that all the pelts will be from one source. At this

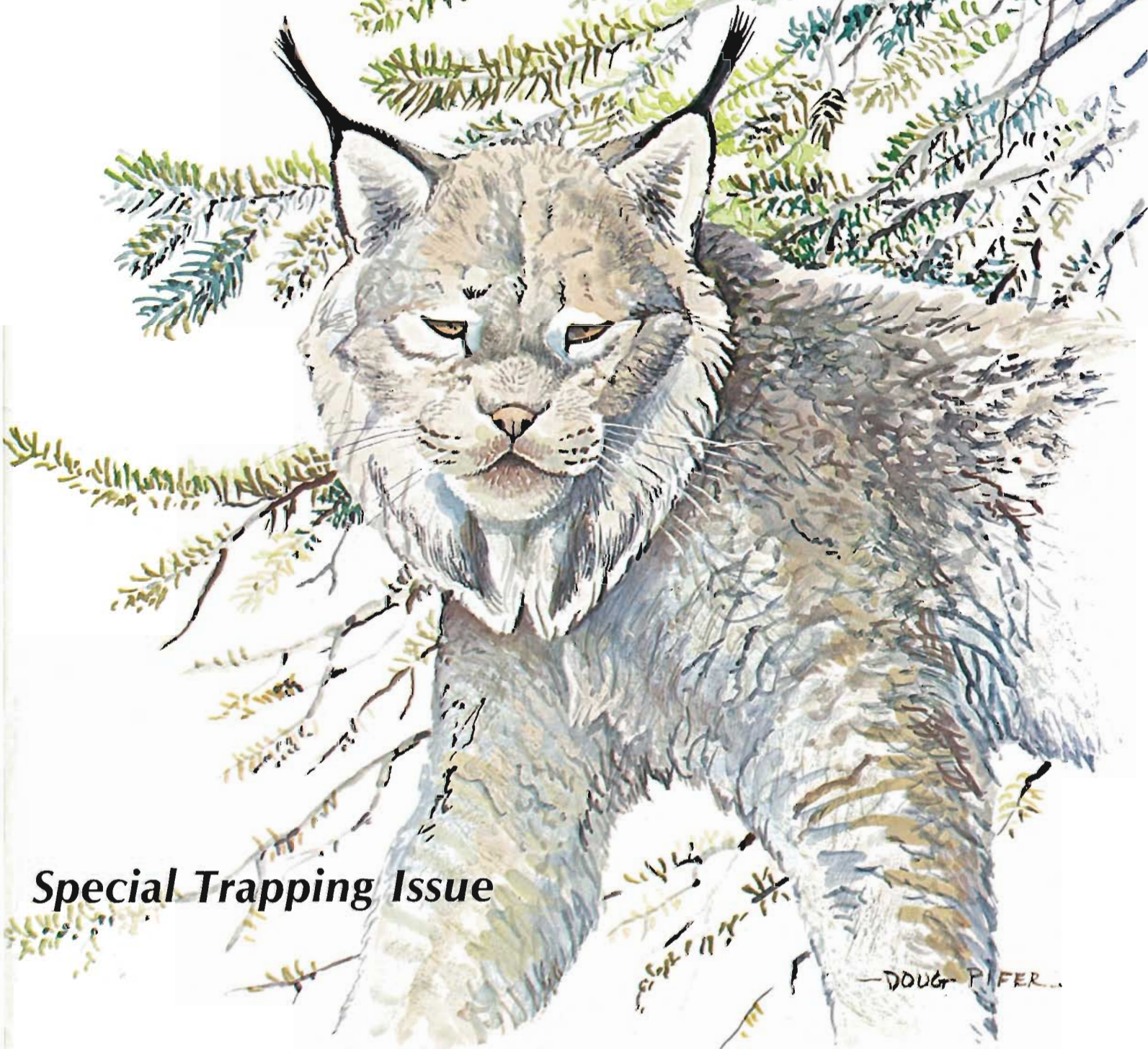
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—DOUG PIFER—