

The CHAIRMAN. Thank you, sir; for coming to the committee and giving us this statement of your views, and bringing with you those at the table.

Are there any questions?

Mr. ULLMAN?

Mr. ULLMAN. I would like to ask one question of Mr. Hessel.

You have information on the comparison of pelt imports between 1965, 1966, and 1967?

Mr. HESSEL. Yes.

Mr. ULLMAN. Could you give me the figures for those 3 years?

Mr. HESSEL. Do you want the dollar values?

Mr. ULLMAN. All of those, if you don't mind.

Mr. HESSEL. Do you want Denmark, or—

Mr. ULLMAN. Both, if you have them.

Mr. HESSEL. In 1965, the imports of Danish minks amounted to 1,175,000 skins at a dollar value of 14.016 million.

May I mention to you that the imports of mink skins from Scandinavia in total declined in 1967, and declined considerably in the first few months of 1968.

In 1967 prices declined. In 1968 prices advanced very strongly, and it proves the contention of the Tariff Commission that the imports have no bearing on the price level of the mink skins.

Mr. ULLMAN. Do you also have 1966?

Mr. HESSEL. In 1966, 1,508 million were the Danish imports, and the dollar value was 18.567 million.

Mr. ULLMAN. That was Scandinavia, or Denmark?

Mr. HESSEL. This was Denmark. Do you want the totals?

Mr. ULLMAN. The 1965 figures were also Denmark, right?

Mr. HESSEL. I can give you the totals.

1967 for Denmark is 1,195,000 skins, and the value is \$11,282,000.

Now, you want the whole of Scandinavia?

Mr. ULLMAN. Can you give me the figure for all?

Mr. HESSEL. 3,551,000 for 1968 total—

Mr. CONABLE. Would the gentleman yield?

Doesn't that mean that the prices are related to the imports in the previous year?

Mr. HESSEL. May I explain that—or, let us say—over 90 percent, 90 to 95 percent of the Scandinavian minks coming into this country are purchased by American people at an auction, which is attended by a worldwide audience. And it is not a question of merchandise being shipped here and then sold. The merchandise is purchased and paid for by Americans before they even ship it. And the world prices are the deciding factor, the world conditions, because the American buyer competes with the buyer from the other European countries.

Does that answer your question?

Mr. CONABLE. Your figures show that in 1967 the imports fell off quite sharply over 1966, and in 1968 the price had risen quite sharply.

Mr. HESSEL. Yes; and the imports declined.

Mr. CONABLE. Price is affected by supply, of course.

Mr. HESSEL. No; I wouldn't answer it this way. The market went up in Europe as well as in this country. It is not that the American market price went up and the European price stayed low. The market went