these people are producing about 9 million minks a year and the average-size producer produces between 400 and 500 pelts per year.

Now, by our standards this is a moonlighting operation. It doesn't really require very much labor. It is a family deal, a backyard deal, and this is the kind of competitor we are facing.

If you took and analyzed the cost, the going cost of feed and of labor, in the two areas, and lined them up, they would probably come out fairly much the same; but you have to take into consideration that they are moonlighting and that they have very little labor cost.

Mr. CONABLE. May I ask you is fur coming from behind the Iron Curtain any factor in this business? I know the Russians produce a great many furs. Do they flood the world market with cheap furs?

Mr. HENDERSON. The Russians presently produce variously estimated at from 3, 4, 5 million mink per year. They are presently of course prevented from importation into the United States by an embargo, for which we are very, very thankful, but they do tend to depress, in general, world market prices. They market about 2 million mink through regular channels in Leningrad and London each year.

Mr. CONABLE. Well, it is true, is it not, when mink prices are low, here, they tend to be low in the world market as well? Isn't that correct?

Mr. HENDERSON. Yes.

Mr. CONABLE. So our price is a factor of total supply.

Mr. HENDERSON. Yes, sir.

Mr. CONABLE. And is there a time lag roughly of a year between the time when a fur is put on the market and the time when the price hits its bottom? Don't most of our fur ranchers sell their pelts in December, for instance, for almost the entire remaining year?

Mr. HENDERSON. No, sir. There always has been an attempt by the marketing associations of the ranchers to spread the sale over about 6 months in order to avoid oversupplying the market at a given point. This procedure is also followed by the Scandinavian auctions, but there is a tendency naturally on the part of a mink rancher, just like other agricultural producers to get back the cost that he has in this crop and naturally this induces him to sell just as quickly as he can.

Mr. CONABLE. Does he kill his mink in December? Is that it?

Mr. HENDERSON. Most of the mink are pelted from November 15 to say December 10.

Mr. CONABLE. That is what I had in mind then.

Thank you very much.

The CHAIRMAN. Mr. Gilbert.

Mr. GILBERT. I read your statement here and I would like to understand. You practically have an exclusive in the market in the United States on mink and yet the price seems to be going down. You say you can't make ends meet.

I wonder if you would tell me why that condition exists?

Mr. HENDERSON. We feel that the price is depressed by an oversupply. I want to enunicate the word "oversupply" or excessive mink imports. We believe that imports do have a place in our market. They have been proven to us and that is one of the reasons we are asking only for a status quo in this legislation. When these quantities become excessive like they have frequently since 1960 and especially in 1966