Why has demand been so low?

• Key economies in China, Russia and Europe have been relatively weak.
• Relatively warm winter in these key economies
• Animal rights movement
• The development of low cost synthetics. *Vegan Leather*
• Ever increasing costs to produce genuine shearling leather
  – Low costs producers have disappeared
To generate the highest pelt credits possible through a careful mix of merchandising both raw and tanned American lambskins.