

Greece's Fur Coat Industry Braces for Russian Sanctions

By [The Moscow Times](#)

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Greece sold 136,446 fur coats worth 108 million euros (\$140 million) to Russia in 2012. Export volumes fell to 86 million euros in 2013, but this year is looking worse.

Greece's fur coat industry, suffering from a drought of Russian buyers, is terrified that the sanction tit-for-tat between Moscow and the West over Ukraine could destroy its business altogether.

Despite its hot Mediterranean climate, Greece sold 136,446 fur coats worth 108 million euros (\$140 million) to Russia in 2012 — 23 percent of its total exports to the country, RIA Novosti reported, citing the Greek statistics agency.

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"This year there are no sales. I'm not seeing any Russian buyers," an Athens furrier told RIA Novosti, blaming the strength of the euro against the falling Russian ruble and a dearth

of wealthy Russian tourists to Greece.

Russia could up the ante — after imposing a new wave of sanctions on Russia last week, Europe is braced for Moscow's response. In August, Russia banned many food imports from sanctioning countries, costing Greece's agricultural sector 200 million euros, according to Bloomberg.

Last week, hours after the new EU measures were announced, Andrei Belousov, an aide to President Vladimir Putin, said counter-sanctions could affect imports of cars and clothes. It is not clear whether fur would be affected.

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