



FEBRUARY 2009 AUCTION

Monday, February 23, 2009 | Wild Fur | Page 1 of 3

MIXED RESULTS FOR WILD FUR

NAFA's Wild Fur collection, the largest in the world, sold with mixed results on Saturday and Sunday. The sale was definitely affected by the weaknesses in the Russian ruble and Russian retail market.

The sale opened on Saturday with a fine collection of Muskrats which sold 100% under very strong competition to China, showing a decline of 10% compared to last March. Our Fisher and Sable collection also sold 100%, primarily to China, with support from Korea and Europe, as well as Russia. Both articles declined sharply compared to the very high levels of last year. Wild Mink sold 90% at lower levels, while Red and Grey Fox met selective demand. The Beaver sale was very disappointing due to a lack of beaver dressing capacity in the world.

On Sunday a fine collection of Otters sold 100% at strong levels, while a very large offering of Raccoon sold 35%, mainly in the better colours, which sold at very strong prices. The demand for off colours remains very weak and where sold, sold at significantly reduced levels. Western Coyotes sold 60% while the Eastern Coyotes sold 30%. Lynx met with selective demand, with premiums paid for better colours. Lynx Cats sold reasonably well, mostly in the better qualities and colours.

Overall, this Wild Fur sale very much reflected the strength of the Chinese market and the weakness of the current Russian market.

Our next offering of the largest and finest Wild Fur collection in the world will be held in May 2009.

RESULTS FOR SUNDRY OWNER GOODS ONLY (IN USD)

TYPE	OFFERING	% SOLD	SECTION	AVERAGE	TOP
Musquash	200,845	100	Eastern I	\$3.86	\$9.00
<i>The top lot of Musquash was purchased by Haixing Fur Products Co., Ltd. of Lixian County, China.</i>		100	Western I	\$2.55	\$4.50
Fisher	10,149	100	Section I	\$43.21	\$90.00
<i>The top lot of Fisher was purchased by Hurwitz Exports Ltd. for Riggi Ltd. of Moscow, Russia.</i>			LGE	\$44.05	
			MED	\$41.96	
			SMALL	\$42.83	
			Overall	\$42.83	
Can-Am Sable (Marten)	65,323	100	Heavy I		\$145.00
<i>The top lot of Can-Am Sable was purchased by Hurwitz Exports Ltd. for Prosperity Fashion Co. Ltd., of Hong Kong, China.</i>			XXL/XL	\$65.88	
			LGE	\$40.52	
			MED	\$26.77	
			Overall	\$51.38	
			Semi Heavy I		
			XXL/XL	\$48.81	
			LGE	\$35.68	
			MED	\$26.11	
			Overall	\$37.58	
			Section III	\$16.79	



FEBRUARY 2009 AUCTION

Monday, February 23, 2009 | Wild Fur | Page 2 of 3

TYPE	OFFERING	% SOLD	SECTION	AVERAGE	TOP
Beaver <i>The top lot of Beaver was purchased by Chris Kotsaboikidis for Nobel Furs International of Montreal, Canada.</i>	96,051	Selective Demand	Eastern		\$70.00
		Selective Demand	Western		\$40.00
		100	Section III	\$5.67	
Otter <i>The top lot of Otter was purchased by Victor Goodman Ltd. for Four Seasons Fur of Toronto, Canada.</i>	10,550	100		\$30.85	\$94.00
Raccoon <i>The top lot of Raccoon was purchased by Hurwitz Exports Ltd. for Riggi Ltd. of Moscow, Russia.</i>	327,809	Withdrawn	Canadian		
		50	Western Northern	\$18.56	\$58.00
		45	Western Northern Central	\$17.86	\$43.00
		25	Eastern Northern Central	\$10.40	\$27.00
		40	Western Semi	\$9.10	\$26.00
		Withdrawn	Eastern Semi		
		Withdrawn	Central		
		65	Section III	\$2.55	
Coyote <i>The top lot of Coyote was purchased by Rebellato Graziano of Italy.</i>	75,758	60	Western Heavy	\$30.70	\$170.00
		30	Eastern	\$24.72	\$34.00
		Withdrawn	Semi-Heavy		
		Withdrawn	Flat		
		100	Section III	\$3.02	
Lynx <i>The top lot of Lynx was purchased by DJ Larson Import Export Ltd. for Emfasi Pelle of Kastoria, Greece.</i>	3,905	55	I	\$128.02	\$340.00
		80	Section III	\$23.98	
Lynx Cat <i>The top lot of Lynx Cat was purchased by Viskos Ioannis for Viskos Furs of Kastoria, Greece.</i>	7,467	25	Canadian	\$74.79	\$130.00
		65	Western	\$281.35	\$530.00
		25	North Central	\$67.72	\$160.00
		Withdrawn	Northern		
		Withdrawn	Central (Flat)		
Wild Mink <i>The top lot of Wild Mink was purchased by Maurizio Braschi for Braschi Italian Fur Collection of San Marino.</i>	27,546	55	Northern	\$12.05	\$20.00
		95	North Central	\$11.53	\$32.00
		78	Central	\$8.40	\$18.00



FEBRUARY 2009 AUCTION

Monday, February 23, 2009 | Wild Fur | Page 3 of 3

TYPE	OFFERING	% SOLD	SECTION	AVERAGE	TOP
Red Fox	23,194	Selective Demand			\$70.00
<i>The top lot of Red Fox was purchased by Hurwitz Exports Ltd. for Victor Morokoff of Moscow, Russia.</i>					
Grey Fox	17,816	Mainly Withdrawn	Eastern/Western		
Cross Fox	1,063	40		\$30.64	\$51.00
Silver Fox	153	100		\$26.75	\$36.00
White Fox	66	50		\$23.73	\$31.00
Wolverine	87	100		\$254.67	\$420.00
Squirrel	32,649	100		\$1.43	\$1.80
Ermine	23,131	100		\$4.02	\$8.60
Badger	3,044	100		\$24.80	\$125.00
Opossum	29,184	100		\$2.15	\$3.00
Skunk	10,612	100		\$2.32	\$29.00
Timber Wolf	575	70		\$84.13	\$380.00
Bear	233	95		\$73.72	\$300.00