



# **NORTH AMERICAN FUR AUCTIONS**

*March 2010 Wild Fur Sale*

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# MARCH 2010 WILD FUR SALE

Wednesday, March 24, 2010

**O**VERALL we were very pleased with our wild fur sale. Over 400 buyers were in attendance, representing all major markets. China and Hong Kong had the largest attendance with over 200 buyers, but other markets like Russia, Greece, Korea and Western Europe came in near-record numbers and competed actively for the largest wild fur offering in the world. The strong retail season in China and the improved economic conditions in Russia resulted in most articles seeing substantially improved price and excellent clearances.

A large collection of Beaver sold 100% and realized significant price increases for all sizes over our May 2009 sale. Although price remains somewhat disappointing for most of our producers, there are positive indications from China, which purchased 90% of the collection, that dressing capacity within this country is improving.

The high-fashion trimming trade was very active on the longhaired items such as Coyote, paying substantial premiums for better sections and qualities, the clearances for both Western and Eastern sections were over 95%. The commercial semi-heavy and flatter section Coyotes continue to be somewhat difficult to sell. Red Fox and Grey Fox both sold 100%, with the heavy and semi-heavy good-colored Red Fox selling exceptionally well. Fisher sold 100% under very strong competition, especially the females, which sold at premium prices.

Raccoon saw excellent demand with 100% clearances on the Western Northern, Western North Central and Eastern North Central sections, while the semi-heavy and central sections met some resistance. The better-colored Raccoon (2/3 colors) once again received substantial premiums while the off colors (4/5 colors) were very saleable but at slightly discounted prices. Once again China was the dominant buyer in this sale, but there was strong support from other countries for the better, heavier trimming types.

Otter and Wild Mink saw renewed interest, primarily from China, and showed dramatic price increases over last year, which is an encouraging sign for the future. Wild mink sold 100% with prices advancing 88% over last year while Otter sold 100% with prices advancing 73% over last year.

Despite the excellent attendance, Sables underperformed against expectations. The bigger sizes (xx & xl) heavier

types performed well, but a weakness showed up in the large size Sables, particularly the paler colors, which make up a high percentage of our collection. The lack of support in this particular size and in the paler colors reflects the trade's uneasiness about a larger-than-usual quantity of similar type Russian Sable that will be offered in St Petersburg at the end of April.

All sections of Lynx Cats sold 100%, primarily to Russia, at much higher levels than expected and substantially above last year's levels, particularly for heavier sections and better-colored bellies. The Lynx sold 70% with better colors continuing to be in good demand, but the off colors are still showing weakness, although this has improved over last year.

Muskrats sold at historic highs, with prices more than doubling over last year. We have never seen an average for regular goods of \$9.56. China continues to be the major taker of this article.

We here at NAFA firmly believe that continued international promotion and advertising for our wild fur products is critical, particularly in China and Russia, the biggest potential markets. In China, our NAFA *Northern Lights* wild fur promotion program delivered immediate benefits at our March auction, with Chinese buying increasing significantly as reported above. Our international marketing director, Diane Benedetti, is in China right now attending *Beijing Chic*, a fashion fair that is not just fur and provides an opportunity for us to reach potential customers outside of the traditional fur trade. We were the first auction to attend the Beijing Fur Fair ten years ago, when the Chinese market for fur was just starting and now we are the first to attend Beijing Chic. Similarly for Russia, we were the first auction to attend the Moscow Mexxa Fair over fifteen years ago and we remain the only auction continuously promoting wild fur in all the major world markets. Our commitment to continued promotion of your wild fur products is unwavering and we look forward to every producer's continued support of our efforts through the consignment of your pelts to NAFA.

Our next auction sale is May 23-29, 2010.

Type	Offering	% Sold	Section	Average	Top	
<b>Musquash</b>	216,207	100	Eastern I	\$9.56	<b>\$40.00</b>	
<b>Fisher</b>	8,493	100	Section I		<b>\$160.00</b>	
<b>ALL PRICES IN USD</b> Percentage sold and average prices listed are for fresh sundry owner goods.			LGE	\$45.15		
			MED	\$40.81		
			SMALL	\$54.96		
			Overall	\$50.08		
<b>Can-Am Sable (Marten)</b>	67,417	100	Heavy I		<b>\$165.00</b>	
			XXL/XL	\$83.65		
			LGE	\$52.57		
			MED	\$31.57		
			<b>Overall</b>	\$66.64		
			96	Semi Heavy I		
			XXL/XL	\$65.32		
			LGE	\$44.17		
			MED	\$28.60		
			<b>Overall</b>	\$47.76		
			Section III	\$21.06		
<b>Beaver</b>	157,207	100	Eastern	\$19.57	<b>\$160.00</b>	
			100	Western	\$16.74	<b>\$48.00</b>
			100	Section III	\$8.69	
<b>Otter</b>	7,438	100		\$51.10	<b>\$96.00</b>	
<b>Raccoon</b>	449,319	100	Canadian	\$19.08	<b>\$40.00</b>	
			100	Western Northern	\$18.02	<b>\$53.00</b>
			100	Western Northern Central	\$17.27	<b>\$47.00</b>
			100	Eastern Northern Central	\$10.83	<b>\$25.00</b>
			50	Western Semi	\$15.89	<b>\$25.00</b>
			60	Eastern Semi	\$9.69	<b>\$17.50</b>
			50	Central	\$9.45	<b>\$18.00</b>
			100	Section III	\$3.09	

Type	Offering	% Sold	Section	Average	Top
<b>Coyote</b>	68,024	98	Western Heavy	\$35.29	<b>\$130.00</b>
		95	Eastern	\$23.48	<b>\$41.00</b>
		75	Semi-Heavy	\$23.64	<b>\$48.00</b>
		No Interest	Flat		
		100	Section III	\$4.50	
<b>Lynx</b>	6,936	70	I	\$86.79	<b>\$330.00</b>
		80	Section III	\$28.67	
<b>Lynx Cat</b>	8,266	100	Canadian	\$115.29	<b>\$380.00</b>
		100	Western	\$346.54	<b>\$800.00</b>
		100	North Central	\$85.30	<b>\$195.00</b>
		100	Northern	\$73.78	<b>\$190.00</b>
		100	Central (Flat)	\$24.90	<b>\$43.00</b>
<b>Wild Mink</b>	28,813	100	Northern	\$17.30	<b>\$24.00</b>
		100	North Central	\$17.39	<b>\$29.00</b>
		100	Central	\$17.00	<b>\$26.00</b>
<b>Red Fox</b>	33,158	100		\$22.34	<b>\$185.00</b>
<b>Grey Fox</b>	19,944	100	Eastern/Western	\$24.74	<b>\$68.00</b>
<b>Badger</b>	3,829	40		\$72.56	<b>\$185.00</b>
<b>Cross Fox</b>	882	100		\$38.76	<b>\$92.00</b>
<b>Silver Fox</b>	195	100		\$25.98	<b>\$38.00</b>
<b>White Fox</b>	107	100		\$26.92	<b>\$40.00</b>
<b>Wolverine</b>	82	100		\$211.42	<b>\$390.00</b>
<b>Squirrel</b>	43,172	100		\$1.41	<b>\$1.90</b>
<b>Ermine</b>	21,917	100		\$4.07	<b>\$10.00</b>
<b>Opossum</b>	54,845	100		\$3.90	<b>\$7.75</b>
<b>Skunk</b>	12,271	100		\$2.34	<b>\$13.50</b>
<b>Timber Wolf</b>	639	100		\$92.28	<b>\$440.00</b>
<b>Bear</b>	276	95		\$69.10	<b>\$280.00</b>