



NORTH AMERICAN FUR AUCTIONS INC.

Tuesday May 31, 2016

Major Wild Fur Articles Achieve High Clearances

Over the first two days of the Spring sale, NAFA sold the vast majority of its remaining 2016 wild fur collection, with a stronger assortment of better-colored Western Lynx Cats advancing 40-50%.

Overall results were better than expected with high sales percentages realized across most key articles. Nevertheless, the prices achieved in this sale, and so far this year, remain very disappointing for most articles.

Today, 327,000 Musquash and 340,000 Raccoon sold 100% at low prices, but the 100% clearance levels clearly demonstrate that there is potential for improvement in the future.

80% of the Heavy Western Coyotes sold again at high prices while commercial Eastern goods met with some resistance.

NAFA's collection of Western Lynx Cat sold 100% at significantly advancing prices under strong competition, especially from the Italian fashion industry, for all larger sizes and clearer bellies. The Top Lot of Lynx Cat was purchased by FENDI of Rome, Italy for \$1,100.

Can-Am Sable and Fisher will be offered on Thursday, June 2. NAFA's Spring 2016 sale will continue tomorrow with the sale of ranch mink.

RESULTS FOR FRESH SUNDRY OWNER GOODS ONLY

All prices in USD

	OFFERED	SALES %	SECTION	AVERAGE	TOP PRICE
Musquash	327,405	100	SECT I	\$2.65	\$6.50

	OFFERED	SALES %	AVERAGE	TOP PRICE
Otter	6,355	100	\$21.34	\$38.00

	OFFERED	SALES %	AVERAGE	TOP PRICE
Wild Mink	22,988	100	\$7.95	\$24.00

	OFFERED	SALES %	SECTION	AVERAGE	TOP PRICE
Coyote	83,947	80	Western Heavy	\$68.22	\$150.00
		60	Western Semi	\$26.78	\$66.00
		34	Eastern	\$29.70	\$104.00
		85	Section III	\$5.69	\$20.00



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Bears	OFFERED	SALES %	AVERAGE	TOP PRICE
	99	74	\$119.87	\$250.00

Timber Wolf	OFFERED	SALES %	AVERAGE	TOP PRICE
	469	58	\$144.94	\$490.00

Wolverine	OFFERED	SALES %	AVERAGE	TOP PRICE
	77	100	\$198.97	\$340.00

Badger	OFFERED	SALES %	AVERAGE	TOP PRICE
	821	93	\$23.34	\$78.00

Squirrel	OFFERED	SALES %	AVERAGE	TOP PRICE
	63,925	Mainly unsold		

Ermine	OFFERED	SALES %	AVERAGE	TOP PRICE
	47,079	Mainly withdrawn		

Opossum	OFFERED	SALES %	AVERAGE	TOP PRICE
	57,948	Mainly unsold		

Skunk	OFFERED	SALES %	AVERAGE	TOP PRICE
	5,397	71	\$3.96	\$13.00

Raccoon	OFFERED	SALES %	SECTION	AVERAGE	TOP PRICE
	340,033	100	W/NC	\$5.83	\$19.50
		100	E/NC	\$4.35	\$13.50
		100	CDN	\$4.84	\$12.50
		100	W/Semi	\$2.00	\$14.50

Beaver	OFFERED	SALES %	SECTIONS	AVERAGE	TOP PRICE
	70,755	72	Eastern	\$8.29	\$37.00
		67	Western	\$6.24	\$29.00
		90	Sect III	\$8.07	\$12.00

Wild Red Fox	OFFERED	SALES %	SECTION	AVERAGE	TOP PRICE
	41,538	25	Sect I	\$14.36	\$43.00

Wild Grey Fox	OFFERED	SALES %	SECTION	AVERAGE	TOP PRICE
	25,368	Mainly withdrawn			



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Cross Fox	OFFERED	SALES %	SECTION	AVERAGE	TOP PRICE
	203	21	Sect I	\$23.51	\$25.00

Lynx	OFFERED	SALES %	SECTION	AVERAGE	TOP PRICE
	7,394	75	Sect I	\$40.42	\$140.00

Lynx Cat	OFFERED	SALES %	SECTION	AVERAGE	TOP PRICE
	12,756	100	Western	\$260.93	\$1,100.00
		72	North Central	\$44.34	\$145.00
		88	Southwestern	\$55.64	\$160.00
		95	Central	\$29.45	\$50.00
		81	E/Canadian	\$41.83	\$130.00



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June 2, 2016

Strong Competition for Both Sable and Fisher

NAFA's collection of Can-Am Sable sold 100% under strong competition from Korea, Hong Kong, China, Italy and Greece. Fisher also saw solid demand, selling 100%, primarily to Hong Kong and Greece.

RESULTS FOR FRESH SUNDRY OWNER GOODS ONLY

All prices in USD

Can-Am Sable	OFFERED	SALES %	SECTION	AVERAGE	TOP PRICE
	23,450	100%	Heavy I		
			XXXL/XXL	\$75.13	\$102.00
			XL	\$62.44	\$82.00
			LGE	\$38.59	\$49.00
			OVERALL	\$50.62	\$102.00
		100%	Semi Heavy		
			XXXL/XXL	\$55.11	\$80.00
			XL	\$45.79	\$59.00
			LGE	\$29.53	\$38.00
			OVERALL	\$35.43	\$80.00
		100%	OVERALL	\$41.70	\$102.00

Fisher	OFFERED	SALES %	SECTION	AVERAGE	TOP PRICE
	4,432	100%	Large	\$35.20	\$64.00
			Medium	\$22.47	\$26.00
			Small	\$41.18	\$84.00
			Overall	\$36.96	\$84.00