

# AUCTION REPORT

## FEBRUARY 2017



### Price breakdown EU (rate 0.939)

BLACK MINK FEMALE	Size	Grades NAFA collection	NAPS				Grades 5-star collection	NAPS		
			SHORT		SHORT-MEDIUM			MEDIUM-LONG		
			0 XSO	1X SSO	1 SN	2X SMO		2 SMN	3 MN	4 MLN
Offered	16,930	0	Black NAFA					5 star	25.35	
Sales %	98%		Silver	38.13	42.68	29.49	32.71	4 star	22.54	
Top	45.07		Bronze	29.65	33.93	29.49	28.47	3 star		
			Nap Average	<b>34.84</b>	<b>41.30</b>	<b>29.49</b>	<b>30.60</b>	Nap Average	<b>23.14</b>	
			Nap Group Avg.	<b>40.87</b>		<b>30.41</b>		Nap Group Avg.	<b>23.14</b>	
		VSL+		33.03		30.61	VSL+			
		VSL				29.17	VSL			
Offered	94,521	1	Black NAFA	28.78	31.95	40.06	26.57	31.45	5 star	24.41
Sales %	99%		Silver		26.84	31.28		25.09	4 star	20.92
Top	985.95		Bronze						3 star	
			Nap Average	<b>28.78</b>	<b>30.36</b>	<b>38.51</b>	<b>26.57</b>	<b>28.62</b>	Nap Average	<b>22.59</b>
			Nap Group Avg.	<b>37.51</b>			<b>28.10</b>		Nap Group Avg.	<b>22.59</b>
		VSL+			29.58		23.82	VSL+		
		VSL	25.95	26.29		24.48	22.66	VSL	20.66	
Offered	106,378	2	Black NAFA	22.19	25.26	33.32	24.51	27.34	5 star	20.02
Sales %	100%		Silver		23.29	25.57		21.77	4 star	17.21
Top	38.50		Bronze						3 star	
			Nap Average	<b>22.19</b>	<b>24.50</b>	<b>31.30</b>	<b>24.51</b>	<b>24.97</b>	Nap Average	<b>18.61</b>
			Nap Group Avg.	<b>29.71</b>			<b>24.86</b>		Nap Group Avg.	<b>18.61</b>
		VSL+			24.57		19.83	VSL+		
		VSL	18.72	19.72		18.78	18.74	VSL	15.62	
Offered	27,623	3	Black NAFA	18.30	21.04	25.47	17.98	21.51	5 star	15.96
Sales %	100%		Silver		18.56	19.91		16.73	4 star	14.78
Top	30.05		Bronze						3 star	
			Nap Average	<b>18.30</b>	<b>20.23</b>	<b>23.02</b>	<b>17.98</b>	<b>19.36</b>	Nap Average	<b>15.36</b>
			Nap Group Avg.	<b>22.21</b>			<b>19.16</b>		Nap Group Avg.	<b>15.36</b>
		VSL+			19.59		16.26	VSL+		
		VSL	15.77			15.53	14.55	VSL	14.55	
Offered	245,452	All Sizes	Offered	7,814	24,674	150,140	13,373	38,811	Offered	10,640
Sales %	99%		Sales %	100%	100%	99%	100%	100%	Sales %	100%
Top	985.95		Nap Average	<b>23.43</b>	<b>26.03</b>	<b>34.58</b>	<b>24.81</b>	<b>25.49</b>	Nap Average	<b>18.89</b>
			Nap Group Avg.	<b>33.05</b>			<b>25.34</b>		Nap Group Avg.	<b>18.89</b>
Colour All grades & sizes			BLK	38.22			Clarity All grades & sizes			
			XXD	28.60						
			XD	30.51						
			DK	26.31						

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BLACK MINK MALE	Size	Grades NAFA collection	NAPS					Grades 5-star collection	NAPS			
			SHORT			SHORT-MEDIUM			MEDIUM-LONG			
			0 XSO	1X SSO	1 SN	2X SMO	2 SMN		3 MN	4 MLN	5 LN	
Offered 744 Sales % 100% Top 64.79	5X0	Black NAFA Silver Bronze Nap Average Nap Group Avg. VSL+ VSL		58.22	64.79 53.52			51.64	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL			
Offered 17,109 Sales % 100% Top 61.04	4X0	Black NAFA Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	50.71	54.89 49.31	58.56 51.68	46.75	47.68 44.62	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	40.38			
Offered 83,553 Sales % 99% Top 1,643.25	000	Black NAFA Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	48.70	53.06 46.98	56.36 47.56	42.63	44.80 41.32	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	40.13 37.90			
Offered 92,950 Sales % 100% Top 54.46	00	Black NAFA Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	44.03	47.50 41.89	49.96 42.15	39.98	39.59 33.22	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	34.27 31.93			
Offered 33,866 Sales % 99% Top 44.13	0	Black NAFA Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	34.93	40.50 33.97	41.50 34.45	33.80	32.67 28.93	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	29.11 26.66			
Offered 5,651 Sales % 100% Top 31.93	1	Black NAFA Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	31.50		31.93 28.88		29.34 25.43	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	23.96 22.06			
Offered 233,873 Sales % 99% Top 1,643.25	All Sizes	Offered Sales % Nap Average Nap Group Avg.	13,806 100% 43.39	25,235 100% 46.70	138,536 99% 50.58	12,920 100% 40.83	34,223 99% 37.61	Offered Sales % Nap Average Nap Group Avg.	9,153 100% 30.95			
Colour All grades & sizes		BLK	53.68									
		XXD	44.95									
		XD	45.20									
		DK	42.25									
Clarity All grades & sizes												

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### Price breakdown EU (rate 0.939)

MAHOGANY MINK FEMALE	Size	Grades NAFA collection	NAPS					Grades 5-star collection	NAPS			
			SHORT			SHORT-MEDIUM			MEDIUM-LONG			
			0 XSO	1X SSO	1 SN	2X SMO	2 SMN		3 MN	4 MLN	5 LN	
Offered	2,005	00	Gold		34.74			30.99	5 star			
Sales %	100%		Silver		32.89				4 star	23.47		
Top	36.62		Bronze						3 star			
			Nap Average		<b>34.17</b>	<b>34.17</b>		<b>30.99</b>	Nap Average	<b>23.47</b>		
		Nap Group Avg.						Nap Group Avg.		<b>23.47</b>		
		VSL+			32.86				VSL+			
		VSL							VSL			
Offered	19,282	0	Gold		31.74	32.16	29.31	27.54	5 star	22.54	21.60	
Sales %	92%		Silver			29.69		25.22	4 star	21.13	20.32	17.84
Top	37.56		Bronze						3 star			
			Nap Average		<b>31.74</b>	<b>31.71</b>	<b>29.31</b>	<b>25.69</b>	Nap Average	<b>21.40</b>	<b>20.84</b>	<b>17.84</b>
		Nap Group Avg.		<b>31.71</b>		<b>26.63</b>		Nap Group Avg.	<b>20.75</b>			
		VSL+			29.56		25.91		VSL+			
		VSL					25.89	25.35	VSL	21.31	18.78	17.84
Offered	42,857	1	Gold		26.43	30.88	25.06	25.09	5 star	20.19	18.17	
Sales %	92%		Silver			26.67		21.51	4 star	18.32	17.13	16.78
Top	154.94		Bronze						3 star			
			Nap Average		<b>26.43</b>	<b>29.90</b>	<b>25.06</b>	<b>23.64</b>	Nap Average	<b>19.13</b>	<b>17.67</b>	<b>16.78</b>
		Nap Group Avg.		<b>29.57</b>		<b>23.89</b>		Nap Group Avg.	<b>18.52</b>			
		VSL+			26.58		20.80		VSL+			
		VSL					21.60	20.24	VSL	18.28	16.90	15.96
Offered	32,588	2	Gold		23.14	24.80	23.24	20.57	5 star	16.73	15.31	14.90
Sales %	92%		Silver			22.91		18.01	4 star	16.41	14.93	14.08
Top	25.35		Bronze						3 star			
			Nap Average		<b>23.14</b>	<b>24.34</b>	<b>23.24</b>	<b>19.31</b>	Nap Average	<b>16.59</b>	<b>15.12</b>	<b>14.55</b>
		Nap Group Avg.		<b>24.16</b>		<b>20.23</b>		Nap Group Avg.	<b>15.95</b>			
		VSL+			21.96		17.49		VSL+			
		VSL					18.13	17.37	VSL	16.51	15.40	13.15
Offered	6,500	3	Gold			19.72	17.84	18.21	5 star	14.55	14.34	
Sales %	93%		Silver					15.02	4 star	13.15	13.43	11.96
Top	19.72		Bronze						3 star			
			Nap Average			<b>19.72</b>	<b>17.84</b>	<b>17.33</b>	Nap Average	<b>13.91</b>	<b>13.91</b>	<b>11.96</b>
		Nap Group Avg.		<b>19.72</b>		<b>17.48</b>		Nap Group Avg.	<b>13.62</b>			
		VSL+					14.55		VSL+			
		VSL							VSL	13.15	12.21	11.74
Offered	103,232	All Sizes	Offered		3,561	22,255	7,394	28,122	Offered	25,848	10,492	5,560
Sales %	92%		Sales %		100%	100%	100%	87%	Sales %	87%	100%	83%
Top	154.94		Nap Average		<b>27.90</b>	<b>29.54</b>	<b>24.43</b>	<b>22.36</b>	Nap Average	<b>17.80</b>	<b>16.42</b>	<b>15.16</b>
			Nap Group Avg.		<b>29.35</b>		<b>22.79</b>		Nap Group Avg.	<b>17.12</b>		
		Colour										
		All grades & sizes										
		XXD							2			27.46
		XD							3			21.13
		DK							4			16.55
		MED										

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MAHOGANY MINK MALE	Size	Grades NAFA collection	NAPS					Grades 5-star collection	NAPS		
			SHORT			SHORT-MEDIUM			MEDIUM-LONG		
			0 XSO	1X SSO	1 SN	2X SMO	2 SMN		3 MN	4 MLN	5 LN
Offered Sales % Top	2,534 100% 54.46	5X0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	54.46 53.10 51.64 <b>54.46</b> <b>53.19</b> 50.98				5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	40.38 <b>40.38</b>		
Offered Sales % Top	15,909 98% 52.58	4X0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	52.05 49.31 45.83 <b>52.05</b> <b>49.28</b> 46.47	43.09 46.89 41.63 <b>43.09</b> <b>43.88</b> 42.11 42.26 41.32	46.89 41.63 <b>43.88</b> <b>43.68</b> 42.11 41.32	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	40.83 39.39 37.70 <b>39.93</b> <b>38.20</b> <b>39.32</b> 39.22 36.95	39.34 37.70 34.74 <b>38.20</b> <b>39.32</b>	34.74 <b>34.74</b> <b>39.32</b>	
Offered Sales % Top	32,864 100% 53.52	000	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	49.10 47.54 41.13 <b>49.10</b> <b>46.67</b> 42.99	39.94 42.13 38.84 <b>39.94</b> <b>40.47</b> 36.09 35.62 33.52	42.13 38.84 <b>40.60</b> <b>40.47</b> 36.09 33.52	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	34.99 33.92 33.26 <b>34.44</b> <b>33.55</b> <b>34.25</b> 33.69 32.19 32.86	33.80 33.26 <b>33.55</b> <b>34.25</b>	34.29 33.15 <b>33.69</b> <b>34.25</b>	
Offered Sales % Top	32,162 100% 45.07	00	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	41.32 40.50 35.45 <b>41.32</b> <b>39.78</b> 37.07	34.93 33.91 33.30 <b>34.93</b> <b>33.66</b> 31.55 30.55 26.96	33.91 33.30 <b>33.66</b> <b>33.89</b> 31.55 26.96	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	32.19 30.93 28.84 <b>31.60</b> <b>30.29</b> <b>31.10</b> 29.73 28.62 24.41	31.11 28.84 <b>30.29</b> <b>31.10</b>	28.69 28.56 <b>28.62</b> <b>31.10</b>	
Offered Sales % Top	14,084 100% 35.68	0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	34.44 33.86 28.55 <b>34.44</b> <b>32.68</b> 31.14	28.17 28.19 26.42 <b>28.17</b> <b>27.59</b> 25.84 24.94 23.48	28.19 26.42 <b>27.59</b> <b>27.71</b> 25.84 23.48	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	26.16 25.10 21.60 <b>25.65</b> <b>23.09</b> <b>20.77</b> 23.18 20.66 18.78	23.88 21.60 <b>23.09</b> <b>24.60</b>	22.20 18.78 <b>20.77</b> <b>24.60</b>	
Offered Sales % Top	97,553 100% 54.46	All Sizes	Offered Sales % Nap Average Nap Group Avg.	6,182 100% <b>46.77</b> <b>44.69</b> <b>45.04</b>	23,115 100% <b>44.69</b> <b>44.69</b>	9,422 100% <b>36.75</b> <b>36.40</b> <b>36.47</b>	25,045 99% <b>36.40</b> <b>36.40</b>	Offered Sales % Nap Average Nap Group Avg.	24,146 100% <b>32.67</b> <b>30.24</b> <b>31.93</b>	7,384 100% <b>30.24</b> <b>28.80</b> <b>31.93</b>	2,259 100% <b>28.80</b> <b>28.80</b>
Colour All grades & sizes		XXD  39.41 XD  36.76 DK  38.41 MED  35.14		Clarity All grades & sizes		1  48.83 2  43.53 3  35.88 4  30.05					

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DEMI BROWN MINK FEMALE	Size	Grades NAFA collection	NAPS					Grades 5-star collection	NAPS		
			SHORT			SHORT-MEDIUM			MEDIUM-LONG		
			0 XSO	1X SSO	1 SN	2X SMO	2 SMN		3 MN	4 MLN	5 LN
Offered	1,840	00	Gold				30.05	5 star	24.41		
Sales %	100%		Silver				25.35	4 star			
Top	30.99		Bronze					3 star			
			Nap Average				<b>27.36</b>	Nap Average	<b>24.41</b>		
		Nap Group Avg.						Nap Group Avg.	<b>24.41</b>		
		VSL+						VSL+	23.90		
		VSL		30.23			26.29	VSL			
Offered	53,717	0	Gold	31.19	33.00	28.17	25.65	5 star	23.60		
Sales %	99%		Silver	28.20	27.49	24.45	23.37	4 star	21.63	21.25	17.84
Top	34.74		Bronze			21.60	21.60	3 star	19.35		17.47
			Nap Average	<b>29.74</b>	<b>30.46</b>	<b>25.38</b>	<b>23.64</b>	Nap Average	<b>21.84</b>	<b>21.25</b>	<b>17.71</b>
		Nap Group Avg.	<b>30.11</b>			<b>24.39</b>	Nap Group Avg.	<b>21.22</b>			
		VSL+		27.67				VSL+	20.66	19.45	18.12
		VSL		26.64		23.35	21.71	VSL		17.40	17.40
Offered	112,877	1	Gold	26.61	30.31	24.41	24.31	5 star	22.23	19.43	
Sales %	99%		Silver	23.48	23.93	21.56	20.72	4 star	19.20	17.17	16.33
Top	32.86		Bronze			18.78	18.78	3 star	17.84		15.57
			Nap Average	<b>25.28</b>	<b>28.08</b>	<b>22.53</b>	<b>21.87</b>	Nap Average	<b>19.96</b>	<b>17.64</b>	<b>16.16</b>
		Nap Group Avg.	<b>26.84</b>			<b>22.13</b>	Nap Group Avg.	<b>18.73</b>			
		VSL+		23.37				VSL+	17.84	16.39	15.59
		VSL		23.06		18.78	18.02	VSL		16.43	15.43
Offered	62,222	2	Gold	22.97	21.25	19.93	18.78	5 star	16.93	15.02	
Sales %	99%		Silver	19.72		17.85	16.68	4 star	15.73	14.67	14.55
Top	23.47		Bronze					3 star	14.55		14.08
			Nap Average	<b>22.63</b>	<b>21.25</b>	<b>18.80</b>	<b>17.49</b>	Nap Average	<b>16.05</b>	<b>14.76</b>	<b>14.44</b>
		Nap Group Avg.	<b>21.84</b>			<b>17.91</b>	Nap Group Avg.	<b>15.24</b>			
		VSL+		17.84				VSL+	15.22	14.48	13.80
		VSL				16.81	14.75	VSL		14.20	14.20
Offered	2,403	3	Gold					5 star		13.15	
Sales %	100%		Silver					4 star			
Top	13.15		Bronze					3 star			
			Nap Average					Nap Average		<b>13.15</b>	
		Nap Group Avg.					Nap Group Avg.		<b>13.15</b>		
		VSL+						VSL+			
		VSL						VSL			
Offered	233,059	All Sizes	Offered	9,877	13,935	26,650	47,134	Offered	71,483	38,145	25,835
Sales %	99%		Sales %	93%	94%	100%	100%	Sales %	99%	100%	100%
Top	34.74		Nap Average	<b>26.63</b>	<b>28.06</b>	<b>22.83</b>	<b>21.45</b>	Nap Average	<b>19.44</b>	<b>16.65</b>	<b>15.63</b>
			Nap Group Avg.	<b>27.41</b>			<b>21.98</b>	Nap Group Avg.	<b>17.96</b>		
Colour All grades & sizes											
Clarity All grades & sizes											

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DEMI BROWN MINK MALE	Size	Grades NAFA collection	NAPS					Grades 5-star collection	NAPS		
			SHORT			SHORT-MEDIUM			MEDIUM-LONG		
			0 XSO	1X SSO	1 SN	2X SMO	2 SMN		3 MN	4 MLN	5 LN
Offered	1,291	5X0	Gold		53.02			5 star			
Sales %	100%		Silver	48.83	48.90			4 star	44.13		
Top	53.52		Bronze					3 star			
			Nap Average	<b>48.83</b>	<b>51.40</b>			Nap Average	<b>44.13</b>		
			Nap Group Avg.	<b>50.71</b>				Nap Group Avg.		<b>44.13</b>	
		VSL+		49.32			VSL+				
		VSL					VSL	42.25			
Offered	39,668	4X0	Gold	48.24	47.51	43.43	43.19	5 star	39.44		
Sales %	96%		Silver	44.49	44.71	40.62	40.52	4 star	40.12	38.20	37.42
Top	50.71		Bronze		39.44	37.79	38.50	3 star	37.36		34.74
			Nap Average	<b>46.33</b>	<b>46.72</b>	<b>40.85</b>	<b>40.69</b>	Nap Average	<b>39.35</b>	<b>38.20</b>	<b>36.51</b>
			Nap Group Avg.	<b>46.63</b>		<b>40.80</b>		Nap Group Avg.		<b>38.53</b>	
		VSL+		42.75		39.90	VSL+	36.90	37.56	35.68	
		VSL	40.38			39.31	VSL	38.31		34.97	
Offered	97,032	000	Gold	43.50	43.07	39.62	37.50	5 star	36.16		
Sales %	97%		Silver	41.32	38.66	35.08	34.62	4 star	34.50	33.90	35.17
Top	46.95		Bronze	33.80		33.80	33.80	3 star	33.59		32.21
			Nap Average	<b>42.27</b>	<b>42.37</b>	<b>36.11</b>	<b>35.42</b>	Nap Average	<b>34.43</b>	<b>33.90</b>	<b>34.20</b>
			Nap Group Avg.	<b>42.34</b>		<b>35.81</b>		Nap Group Avg.		<b>34.23</b>	
		VSL+		39.44		34.13	VSL+	33.87	32.23	29.36	
		VSL	38.50			34.29	VSL	32.92		30.05	
Offered	71,394	00	Gold	38.40	39.26	35.57	33.78	5 star	30.55	29.90	
Sales %	95%		Silver	34.84	30.82	30.75	30.80	4 star	28.80	27.55	28.91
Top	41.32		Bronze			28.17	28.40	3 star	26.85		25.61
			Nap Average	<b>37.12</b>	<b>35.40</b>	<b>31.79</b>	<b>31.02</b>	Nap Average	<b>28.78</b>	<b>27.94</b>	<b>28.04</b>
			Nap Group Avg.	<b>36.15</b>		<b>31.36</b>		Nap Group Avg.		<b>28.33</b>	
		VSL+		32.17		29.11	VSL+	25.26	26.45	26.18	
		VSL	33.89			28.56	VSL	29.18		24.93	
Offered	25,916	0	Gold	30.99		28.17	26.01	5 star	24.81	23.94	
Sales %	93%		Silver		24.41	24.82	24.63	4 star	24.28	22.28	23.57
Top	30.99		Bronze			26.04	25.05	3 star	21.60		23.47
			Nap Average	<b>30.99</b>	<b>24.41</b>	<b>26.04</b>	<b>25.05</b>	Nap Average	<b>24.11</b>	<b>22.44</b>	<b>23.55</b>
			Nap Group Avg.	<b>26.43</b>		<b>25.42</b>		Nap Group Avg.		<b>23.50</b>	
		VSL+			24.85	23.39	VSL+	21.70	20.80	21.11	
		VSL					VSL	21.60		21.60	
Offered	754	1	Gold					5 star			
Sales %	100%		Silver					4 star	18.31		
Top	18.78		Bronze					3 star			
			Nap Average					Nap Average	<b>18.31</b>		
			Nap Group Avg.					Nap Group Avg.		<b>18.31</b>	
		VSL+					VSL+	18.78	16.43		
		VSL					VSL	18.78			
Offered	236,055	All Sizes	Offered	8,193	17,996	52,096	39,076	Offered	60,381	31,935	26,378
Sales %	96%		Sales %	89%	90%	92%	98%	Sales %	97%	100%	100%
Top	53.52		Nap Average	<b>41.35</b>	<b>42.04</b>	<b>35.79</b>	<b>33.52</b>	Nap Average	<b>32.07</b>	<b>30.40</b>	<b>31.14</b>
			Nap Group Avg.	<b>41.84</b>		<b>34.75</b>		Nap Group Avg.		<b>31.38</b>	

Colour  
All grades &  
sizes



Clarity  
All grades  
& sizes



# AUCTION REPORT

## FEBRUARY 2017



### Price breakdown EU (rate 0.939)

PASTEL MINK FEMALE	Size	Grades NAFA collection	NAPS					Grades 5-star collection	NAPS		
			SHORT			SHORT-MEDIUM			MEDIUM-LONG		
			0 XSO	1X SSO	1 SN	2X SMO	2 SMN		3 MN	4 MLN	5 LN
Offered	15,668	0	Gold		40.10		27.81	5 star	25.12		
Sales %	80%		Silver		31.88		26.07	4 star	22.54	21.75	
Top	47.89		Bronze					3 star			
			Nap Average		<b>37.50</b>	<b>37.50</b>	<b>26.93</b>	Nap Average	<b>23.89</b>	<b>21.75</b>	
			Nap Group Avg.				<b>26.93</b>	Nap Group Avg.		<b>23.63</b>	
		VSL+		36.18		21.60	VSL+				
		VSL				24.82	VSL	22.38	19.15		
Offered	43,720	1	Gold		38.14		31.69	5 star	20.43	19.69	
Sales %	82%		Silver		29.26		23.01	4 star	18.55	17.23	
Top	43.19		Bronze					3 star			
			Nap Average		<b>36.00</b>	<b>36.00</b>	<b>28.83</b>	Nap Average	<b>19.98</b>	<b>17.92</b>	
			Nap Group Avg.				<b>28.83</b>	Nap Group Avg.		<b>19.47</b>	
		VSL+		30.30		22.96	VSL+				
		VSL				20.17	VSL	19.51	16.90		
Offered	28,191	2	Gold		31.05		24.19	5 star	17.36	16.91	
Sales %	84%		Silver		20.99		18.20	4 star	16.33	16.09	
Top	34.74		Bronze					3 star			
			Nap Average		<b>28.75</b>	<b>28.75</b>	<b>22.50</b>	Nap Average	<b>17.00</b>	<b>16.30</b>	
			Nap Group Avg.				<b>22.50</b>	Nap Group Avg.		<b>16.81</b>	
		VSL+		25.16		17.63	VSL+				
		VSL				15.96	VSL	16.26	15.79		
Offered	87,579	All Sizes	Offered		19,842		37,355	Offered	23,520	6,862	
Sales %	82%		Sales %		89%		68%	Sales %	94%	100%	
Top	47.89		Nap Average		<b>34.56</b>	<b>34.56</b>	<b>26.67</b>	Nap Average	<b>19.27</b>	<b>17.35</b>	
			Nap Group Avg.				<b>26.67</b>	Nap Group Avg.		<b>18.80</b>	
Colour All grades & sizes			XD					1		41.32	
			DK					2		30.84	
			MED					3		22.20	
			PL								
			XP								
			XP								
		XXP									
			Clarity All grades & sizes								

# AUCTION REPORT

## FEBRUARY 2017



### Price breakdown EU (rate 0.939)

PASTEL MINK MALE	Size	Grades NAFA collection	NAPS					Grades 5-star collection	NAPS		
			SHORT			SHORT-MEDIUM			MEDIUM-LONG		
			0 XSO	1X SSO	1 SN	2X SMO	2 SMN		3 MN	4 MLN	5 LN
Offered	4,042	5X0	Gold		58.03		53.07	5 star	46.74		
Sales %	100%		Silver				51.00	4 star	45.32		
Top	59.16		Bronze					3 star			
			Nap Average		58.03		51.85	Nap Average	45.95		
		Nap Group Avg.		58.03		51.85	Nap Group Avg.	45.95			
		VSL+					49.77	VSL+			
		VSL					46.74	VSL	43.47	38.98	
Offered	15,831	4X0	Gold		56.36		50.62	5 star	44.99	40.36	
Sales %	100%		Silver		51.81		45.37	4 star	42.89	39.34	
Top	57.28		Bronze					3 star			
			Nap Average		54.90		48.52	Nap Average	43.98	39.81	
		Nap Group Avg.		54.90		48.52	Nap Group Avg.	43.98	39.81		
		VSL+					46.33	VSL+			
		VSL					41.09	VSL	41.30	35.34	
Offered	34,355	000	Gold		53.34		49.28	5 star	40.39	40.22	
Sales %	94%		Silver		48.22		42.94	4 star	40.69	39.29	
Top	262.92		Bronze					3 star			
			Nap Average		51.86		47.30	Nap Average	40.50	39.79	
		Nap Group Avg.		51.86		47.30	Nap Group Avg.	40.50	39.79		
		VSL+					39.44	VSL+			
		VSL					36.78	VSL	39.09	35.70	
Offered	29,819	00	Gold		48.45		44.61	5 star	37.75	33.23	
Sales %	93%		Silver		44.48		37.37	4 star	36.64	33.50	
Top	52.58		Bronze					3 star			
			Nap Average		47.46		42.15	Nap Average	37.37	33.33	
		Nap Group Avg.		47.46		42.15	Nap Group Avg.	37.37	33.33		
		VSL+					32.86	VSL+			
		VSL					31.28	VSL	33.22	30.55	
Offered	8,454	0	Gold		38.50		34.26	5 star	32.87	30.44	
Sales %	90%		Silver				30.99	4 star	30.08	27.37	
Top	38.50		Bronze					3 star			
			Nap Average		38.50		33.82	Nap Average	32.07	29.01	
		Nap Group Avg.		38.50		33.82	Nap Group Avg.	32.07	29.01		
		VSL+					28.17	VSL+			
		VSL					29.11	VSL	27.45	24.41	
Offered	92,501	All Sizes	Offered		19,067		38,988	Offered	26,405	8,041	
Sales %	95%		Sales %		99%		88%	Sales %	99%	100%	
Top	262.92		Nap Average		50.65		45.08	Nap Average	39.46	34.83	
			Nap Group Avg.		50.65		45.08	Nap Group Avg.	39.46	34.83	

Colour  
All grades &  
sizes



Clarity  
All grades  
& sizes





# AUCTION REPORT

## FEBRUARY 2017



### Price breakdown EU (rate 0.939)

PEARL MINK FEMALE	Size	Grades NAFA collection	NAPS					Grades 5-star collection	NAPS						
			SHORT			SHORT-MEDIUM			MEDIUM-LONG						
			0 XSO	1X SSO	1 SN	2X SMO	2 SMN		3 MN	4 MLN	5 LN				
Offered Sales % Top	832 100% 33.80	00	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL			33.80		32.86		5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL					
Offered Sales % Top	12,619 63% 33.80	0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL			33.53 32.86 33.15		30.29 26.71 27.50		5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	23.51 20.66 23.07				
Offered Sales % Top	38,747 72% 30.99	1	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL			28.36 25.01 27.68		26.42 22.02 24.15		5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	23.23 20.06 18.78 20.57	18.78	17.84		
Offered Sales % Top	20,461 89% 22.54	2	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL			20.77 20.77		21.20 19.02 20.25		5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	20.66 17.54 18.14	17.84 17.12	17.06		
Offered Sales % Top	72,659 76% 33.80	All Sizes	Offered Sales % Nap Average Nap Group Avg.			19,707 44% 27.68		32,541 80% 23.75		Offered Sales % Nap Average Nap Group Avg.	11,825 100% 20.06	5,217 100% 17.80	3,369 100% 17.41		
Colour All grades & sizes			<p>PL 18.81</p> <p>XP 21.36</p> <p>XXP 22.14</p> <p>4XP 22.60</p> <p>5XP 22.19</p> <p>3XP 23.18</p>					<p>2 24.09</p> <p>3 20.57</p>					Clarity All grades & sizes		

# AUCTION REPORT

## FEBRUARY 2017



### Price breakdown EU (rate 0.939)

PEARL MINK MALE	Size	Grades NAFA collection	NAPS					Grades 5-star collection	NAPS			
			SHORT			SHORT-MEDIUM			MEDIUM-LONG			
			0 XSO	1X SSO	1 SN	2X SMO	2 SMN		3 MN	4 MLN	5 LN	
Offered Sales % Top	594 69% 52.58	5X0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL					52.58  <b>52.58</b> 52.30	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL			
Offered Sales % Top	9,128 37% 52.58	4X0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL		47.36  <b>47.36</b>			50.96 46.29  <b>47.29</b> 46.95 44.73	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL			
Offered Sales % Top	31,876 49% 43.19	000	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL		42.25 42.33  <b>42.29</b>			41.17 40.62  <b>40.80</b> 42.25 39.04	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	37.51 35.68  <b>37.16</b> 33.80	34.74   <b>34.74</b> 33.80	33.80   <b>33.80</b> 33.80
Offered Sales % Top	27,089 62% 42.25	00	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL		39.06 36.62  <b>37.80</b>			35.75 35.53  <b>35.61</b> 31.25	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	31.52 30.46  <b>31.31</b> 30.05	30.50   <b>30.50</b> 30.05	29.62   <b>29.62</b> 29.11
Offered Sales % Top	11,101 99% 31.93	0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL		31.63 30.05  <b>30.90</b>			29.96 28.92  <b>29.36</b> 27.23	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	29.42 28.17  <b>29.27</b> 28.17	28.17   <b>28.17</b> 28.17	25.35   <b>25.35</b> 25.35
Offered Sales % Top	79,788 59% 52.58	All Sizes	Offered Sales % Nap Average Nap Group Avg.		23,591 38% <b>40.10</b>			39,742 55% <b>37.94</b>	Offered Sales % Nap Average Nap Group Avg.	9,081 100% <b>32.25</b>	3,968 100% <b>29.42</b>	3,406 100% <b>28.95</b> <b>31.09</b>
Colour All grades & sizes												

# AUCTION REPORT

## FEBRUARY 2017



### Price breakdown EU (rate 0.939)



WHITE MINK FEMALE	Size	Grades NAFA collection	NAPS					Grades 5-star collection	NAPS			
			SHORT			SHORT-MEDIUM			MEDIUM-LONG			
			0 XSO	1X SSO	1 SN	2X SMO	2 SMN		3 MN	4 MLN	5 LN	
Offered	2,024	00	Gold		30.99	36.39		32.86	5 star			
Sales %	100%		Silver			33.80			4 star			
Top	36.62		Bronze						3 star			
			Nap Average		<b>30.99</b>	<b>35.50</b>		<b>32.86</b>	Nap Average			
		Nap Group Avg.		<b>35.18</b>			<b>32.86</b>	Nap Group Avg.				
		VSL+			33.80			VSL+				
		VSL						VSL				
Offered	33,299	0	Gold	28.87	30.91	32.56		31.32	5 star	26.29		
Sales %	99%		Silver		29.58	30.59		29.45	4 star	25.16		
Top	34.74		Bronze			29.11		28.17	3 star			
			Nap Average	<b>28.87</b>	<b>30.67</b>	<b>31.85</b>		<b>30.16</b>	Nap Average	<b>25.46</b>		
		Nap Group Avg.		<b>31.54</b>			<b>30.16</b>	Nap Group Avg.		<b>25.46</b>		
		VSL+		28.17		30.74		28.19	VSL+	25.35		
		VSL						27.97	VSL			
Offered	83,717	1	Gold	24.58	26.36	29.40		26.13	5 star	22.67	22.60	
Sales %	98%		Silver		25.35	26.85		25.06	4 star	21.73		
Top	281.70		Bronze			24.95		23.47	3 star	20.66		18.78
			Nap Average	<b>24.58</b>	<b>26.17</b>	<b>28.54</b>		<b>25.43</b>	Nap Average	<b>21.99</b>	<b>22.60</b>	<b>18.78</b>
		Nap Group Avg.		<b>28.10</b>			<b>25.43</b>	Nap Group Avg.		<b>22.00</b>		
		VSL+		24.41		26.60		24.17	VSL+	21.60	19.72	
		VSL						24.14	VSL			
Offered	55,376	2	Gold	20.66	22.12	24.15		21.77	5 star	21.15	20.45	
Sales %	91%		Silver		20.66	22.18		20.87	4 star	18.82		
Top	26.29		Bronze			20.66		19.72	3 star	17.84		
			Nap Average	<b>20.66</b>	<b>21.79</b>	<b>23.49</b>		<b>21.25</b>	Nap Average	<b>19.34</b>	<b>20.45</b>	
		Nap Group Avg.		<b>23.21</b>			<b>21.25</b>	Nap Group Avg.		<b>19.67</b>		
		VSL+		20.66		22.42		20.90	VSL+	19.14	16.90	
		VSL						20.49	VSL			
Offered	174,416	All Sizes	Offered	3,081	10,717	73,745		48,875	Offered	25,840	9,920	2,238
Sales %	96%		Sales %	100%	100%	99%		100%	Sales %	97%	63%	9%
Top	281.70		Nap Average	<b>25.06</b>	<b>26.66</b>	<b>28.31</b>		<b>25.06</b>	Nap Average	<b>21.17</b>	<b>21.00</b>	<b>18.78</b>
			Nap Group Avg.		<b>27.99</b>			<b>25.06</b>	Nap Group Avg.		<b>21.12</b>	
Colour All grades & sizes												
Clarity All grades & sizes												

# AUCTION REPORT

## FEBRUARY 2017



### Price breakdown EU (rate 0.939)

WHITE MINK MALE	Size	Grades NAFA collection	NAPS					Grades 5-star collection	NAPS			
			SHORT			SHORT-MEDIUM			MEDIUM-LONG			
			0 XSO	1X SSO	1 SN	2X SMO	2 SMN		3 MN	4 MLN	5 LN	
Offered	5,059	5X0	Gold	56.34	54.78	58.00		56.34	5 star	46.95		
Sales %	100%		Silver		54.46	54.26		50.71	4 star			
Top	59.16		Bronze						3 star			
			Nap Average	<b>56.34</b>	<b>54.73</b>	<b>56.76</b>		<b>52.77</b>	Nap Average	<b>46.95</b>		
			Nap Group Avg.		<b>56.17</b>				Nap Group Avg.	<b>46.95</b>		
		VSL+	50.71		53.83		52.05	VSL+				
		VSL						VSL				
Offered	35,731	4X0	Gold	47.89	52.42	53.00		49.51	5 star	43.19		
Sales %	100%		Silver		51.27	50.75		47.58	4 star	42.25	42.26	
Top	55.40		Bronze			46.95		40.38	3 star	41.32		
			Nap Average	<b>47.89</b>	<b>52.21</b>	<b>52.36</b>		<b>47.87</b>	Nap Average	<b>42.38</b>	<b>42.26</b>	
			Nap Group Avg.		<b>52.02</b>				Nap Group Avg.	<b>42.34</b>		
		VSL+	45.07		50.71		45.65	VSL+				
		VSL					45.66	VSL	43.19	38.50		
Offered	69,167	000	Gold	44.12	46.64	48.09		44.35	5 star	41.30	39.44	
Sales %	99%		Silver		44.13	45.24		41.79	4 star	40.37	39.44	
Top	272.31		Bronze			43.19		39.89	3 star	39.44		
			Nap Average	<b>44.12</b>	<b>46.10</b>	<b>47.10</b>		<b>42.75</b>	Nap Average	<b>40.54</b>	<b>39.44</b>	
			Nap Group Avg.		<b>46.76</b>				Nap Group Avg.	<b>40.25</b>		
		VSL+	41.68		44.32		40.38	VSL+	38.84	37.56		
		VSL					41.70	VSL	37.56	37.56	35.68	
Offered	51,047	00	Gold	38.56	40.81	43.05		40.23	5 star	36.02	32.86	
Sales %	100%		Silver		39.44	40.23		36.45	4 star	33.14	32.86	
Top	45.07		Bronze			36.62		34.74	3 star	32.47		
			Nap Average	<b>38.56</b>	<b>40.51</b>	<b>42.08</b>		<b>38.03</b>	Nap Average	<b>34.01</b>	<b>32.86</b>	
			Nap Group Avg.		<b>41.71</b>				Nap Group Avg.	<b>33.62</b>		
		VSL+	36.62		39.21		34.46	VSL+	32.73	31.93		
		VSL					33.31	VSL	32.86	30.99		
Offered	23,865	0	Gold			35.66		32.99	5 star	29.88	29.20	
Sales %	98%		Silver			33.93		30.69	4 star	28.97	28.00	
Top	38.50		Bronze					29.11	3 star	28.17		
			Nap Average			<b>34.99</b>		<b>31.90</b>	Nap Average	<b>29.33</b>	<b>28.57</b>	
			Nap Group Avg.						Nap Group Avg.	<b>29.05</b>		
		VSL+	31.93		32.86		30.39	VSL+	28.66	28.17		
		VSL					28.17	VSL	28.17	27.23		
Offered	750	1	Gold						5 star	25.35		
Sales %	100%		Silver						4 star	24.41		
Top	25.35		Bronze						3 star			
			Nap Average						Nap Average	<b>24.79</b>		
			Nap Group Avg.						Nap Group Avg.	<b>24.79</b>		
		VSL+						VSL+				
		VSL						VSL				
Offered	185,619	All Sizes	Offered	6,472	13,806	71,619		51,496	Offered	28,762	11,677	1,787
Sales %	99%		Sales %	100%	99%	98%		100%	Sales %	100%	100%	100%
Top	272.31		Nap Average	<b>45.60</b>	<b>47.87</b>	<b>47.33</b>		<b>40.89</b>	Nap Average	<b>33.94</b>	<b>33.16</b>	<b>31.67</b>
			Nap Group Avg.		<b>47.31</b>				Nap Group Avg.	<b>33.68</b>		
Colour	All grades & sizes							1  41.69 2  42.08				
Clarity	All grades & sizes											

# AUCTION REPORT

## FEBRUARY 2017



### Price breakdown EU (rate 0.939)

SILVERBLUE MINK FEMALE	Size	Grades NAFA collection	NAPS					Grades 5-star collection	NAPS		
			SHORT			SHORT-MEDIUM			MEDIUM-LONG		
			0 XSO	1X SSO	1 SN	2X SMO	2 SMN		3 MN	4 MLN	5 LN
Offered	10,027	0	Gold		25.35		25.09	5 star			
Sales %	100%		Silver				22.27	4 star	21.51	20.66	20.66
Top	27.23		Bronze				24.20	3 star	20.66		
			Nap Average		25.35		24.20	Nap Average	21.38	20.66	20.66
			Nap Group Avg.		25.35		24.20	Nap Group Avg.	21.38	20.66	20.66
		VSL+					VSL+		19.72	18.78	
		VSL					VSL	20.52		18.78	
Offered	23,728	1	Gold				25.11	5 star	19.72		
Sales %	100%		Silver		27.23		23.35	4 star	20.07	17.74	16.90
Top	27.23		Bronze				19.78	3 star	18.78		16.43
			Nap Average		27.23		22.82	Nap Average	19.87	17.74	16.77
			Nap Group Avg.		27.23		22.82	Nap Group Avg.	19.87	17.74	16.77
		VSL+					VSL+	18.78	17.37	16.69	
		VSL					VSL	19.33		16.90	
Offered	12,244	2	Gold				17.84	5 star			
Sales %	100%		Silver				19.53	4 star	16.56	15.30	15.02
Top	22.54		Bronze				16.43	3 star	15.49		14.55
			Nap Average				18.89	Nap Average	16.34	15.30	14.74
			Nap Group Avg.				18.89	Nap Group Avg.	16.34	15.30	14.74
		VSL+					VSL+	16.40	15.02	15.02	
		VSL					VSL	15.80		14.97	
Offered	45,999	All Sizes	Offered		1,779		20,154	Offered	12,782	4,152	7,132
Sales %	100%		Sales %		100%		100%	Sales %	100%	100%	100%
Top	27.23		Nap Average		26.21		22.09	Nap Average	19.19	17.04	16.40
			Nap Group Avg.		26.21		22.09	Nap Group Avg.	19.19	17.04	16.40
Colour All grades & sizes		XXD									
		XD									
		DK									
		MED									
		PL									
		XP									
Clarity All grades & sizes		2									
		3									

# AUCTION REPORT

## FEBRUARY 2017



### Price breakdown EU (rate 0.939)

SILVERBLUE MINK MALE	Size	Grades NAFA collection	NAPS					Grades 5-star collection	NAPS						
			SHORT			SHORT-MEDIUM			MEDIUM-LONG						
			0 XSO	1X SSO	1 SN	2X SMO	2 SMN		3 MN	4 MLN	5 LN				
Offered Sales % Top	4,668 100% 50.71	4X0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL				49.36 45.85 <b>47.49</b> 48.11	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	42.87 41.71 <b>42.37</b> 41.32	41.70 <b>41.70</b> 40.21	37.79 35.68 <b>37.50</b> 36.01				
Offered Sales % Top	13,798 100% 46.01	000	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL				43.11 39.03 <b>41.46</b> 41.64	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	40.05 37.39 <b>39.13</b> 38.68	38.01 <b>38.01</b> 37.42 35.68	35.04 32.51 <b>34.58</b> 32.86				
Offered Sales % Top	11,227 100% 40.38	00	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL				37.41 33.47 <b>35.95</b> 32.22	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	37.56 33.94 31.41 <b>33.54</b> 30.05 31.58	31.89 <b>31.89</b> 30.05	31.68 30.19 <b>31.35</b> 30.05				
Offered Sales % Top	2,547 100% 30.99	0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL				29.94 28.12 <b>29.33</b>	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	29.91 26.29 <b>29.10</b>	28.77 <b>28.77</b> 28.78	28.17 <b>28.17</b> 24.41				
Offered Sales % Top	32,240 100% 50.71	All Sizes	Offered Sales % Nap Average Nap Group Avg.				13,552 100% <b>39.42</b>	Offered Sales % Nap Average Nap Group Avg.	8,669 100% <b>36.37</b>	2,899 100% <b>34.31</b>	7,120 100% <b>33.65</b>				
Colour All grades & sizes			<p>XXD  34.86</p> <p>XD  36.49</p> <p>DK  35.32</p> <p>MED  38.03</p> <p>PL  37.37</p> <p>XP  38.95</p>					Clarity All grades & sizes					<p>1  34.88</p> <p>2  40.18</p> <p>3  35.32</p>		

# AUCTION REPORT

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### Price breakdown EU (rate 0.939)

SAPPHIRE MINK FEMALE	Size	Grades NAFA collection	NAPS					Grades 5-star collection	NAPS				
			SHORT			SHORT-MEDIUM			MEDIUM-LONG				
			0 XSO	1X SSO	1 SN	2X SMO	2 SMN		3 MN	4 MLN	5 LN		
Offered Sales % Top	848 100% 42.25	00	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL					39.52   <b>39.52</b>  31.00	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL				
Offered Sales % Top	2,963 92% 53.52	0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	41.71   <b>41.71</b> <b>43.78</b>	46.18 40.29  <b>44.11</b>		40.38   <b>40.38</b>	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL					
Offered Sales % Top	14,531 100% 54.46	1	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	42.53   <b>42.53</b> <b>43.29</b>	48.21 36.08  <b>43.35</b>		43.33 33.93  <b>38.87</b>	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	31.83 27.04  <b>29.62</b>		<b>29.62</b>		
Offered Sales % Top	12,844 95% 48.83	2	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	36.63   <b>36.63</b> <b>40.30</b>	43.81 33.35  <b>40.51</b>		37.32 31.63  <b>35.04</b>	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	24.82 23.48  <b>24.10</b>		<b>24.10</b>		
Offered Sales % Top	31,186 97% 54.46	All Sizes	Offered Sales % Nap Average Nap Group Avg.	1,267 100% <b>40.98</b> <b>42.43</b>	14,436 95% <b>42.55</b>		12,157 99% <b>37.09</b>	Offered Sales % Nap Average Nap Group Avg.	3,326 100% <b>26.48</b>		<b>26.48</b>		
Colour All grades & sizes			<p>XD  30.49</p> <p>DK  35.14</p> <p>MED  38.24</p> <p>PL  32.17</p> <p>XP  40.49</p>					Clarity All grades & sizes			<p>2  35.09</p> <p>3  35.08</p>		

# AUCTION REPORT

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### Price breakdown EU (rate 0.939)

SAPPHIRE MINK MALE	Size	Grades NAFA collection	NAPS					Grades 5-star collection	NAPS			
			SHORT			SHORT-MEDIUM			MEDIUM-LONG			
			0 XSO	1X SSO	1 SN	2X SMO	2 SMN		3 MN	4 MLN	5 LN	
Offered Sales % Top	2,439 84% 78.88	4X0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	62.54 70.88 72.34 <b>62.54</b> <b>69.02</b>	71.13	61.74 50.71 <b>60.25</b>	2 SMN 46.01 48.31	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL				
Offered Sales % Top	10,419 95% 73.24	000	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	65.54 67.45 61.48 <b>65.54</b> <b>65.48</b>	65.47	64.31 49.67 <b>58.39</b>	41.71 44.13	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	50.74 46.01 <b>49.35</b> <b>49.35</b>			
Offered Sales % Top	13,982 98% 65.73	00	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	52.03 59.27 53.23 <b>52.03</b> <b>56.67</b>	57.51	49.90 46.60 <b>48.68</b>	34.53 35.24	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	44.89 39.44 <b>43.46</b> <b>43.46</b>			
Offered Sales % Top	4,396 95% 51.64	0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	37.56 47.29 46.87 <b>37.56</b> <b>46.55</b>	47.17	42.60 36.91 <b>40.29</b>	29.51	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	34.36 33.80 <b>34.19</b> <b>34.19</b>			
Offered Sales % Top	31,236 96% 78.88	All Sizes	Offered Sales % Nap Average Nap Group Avg.	3,531 96% <b>58.45</b> <b>59.72</b>	15,278 95% <b>59.98</b>	10,518 96% <b>50.94</b>	Offered Sales % Nap Average Nap Group Avg.	1,909 100% <b>42.56</b> <b>42.56</b>				
Colour All grades & sizes												



# AUCTION REPORT

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### Price breakdown EU (rate 0.939)

BLUE IRIS MINK FEMALE	Size	Grades NAFA collection	NAPS					Grades 5-star collection	NAPS		
			SHORT			SHORT-MEDIUM			MEDIUM-LONG		
			0 XSO	1X SSO	1 SN	2X SMO	2 SMN		3 MN	4 MLN	5 LN
Offered	3,205	0	Gold	31.93		42.33		5 star			
Sales %	82%		Silver			36.32		4 star			
Top	46.01		Bronze			39.62		3 star			
			Nap Average	<b>31.93</b>		<b>39.62</b>		Nap Average			
		Nap Group Avg.	<b>31.93</b>		<b>39.62</b>		Nap Group Avg.				
		VSL+	24.90		30.01		VSL+				
		VSL					VSL				
Offered	16,598	1	Gold			35.09		5 star	21.43		
Sales %	69%		Silver			29.44		4 star			
Top	41.32		Bronze			33.25		3 star			
			Nap Average			<b>33.25</b>		Nap Average	<b>21.43</b>		
		Nap Group Avg.					Nap Group Avg.	<b>21.43</b>			
		VSL+			24.41		VSL+	17.84			
		VSL					VSL				
Offered	17,957	2	Gold			30.95		5 star	19.65		
Sales %	90%		Silver			25.80		4 star			
Top	34.74		Bronze			29.53		3 star			
			Nap Average			<b>29.53</b>		Nap Average	<b>19.65</b>		
		Nap Group Avg.					Nap Group Avg.	<b>19.65</b>			
		VSL+	21.60		20.22		VSL+	16.51			
		VSL			15.02		VSL				
Offered	3,305	3	Gold			22.69		5 star	16.90		
Sales %	84%		Silver			17.49		4 star			
Top	24.41		Bronze			19.86		3 star			
			Nap Average			<b>19.86</b>		Nap Average	<b>16.90</b>		
		Nap Group Avg.					Nap Group Avg.	<b>16.90</b>			
		VSL+			16.96		VSL+	15.99			
		VSL					VSL				
Offered	41,065	All Sizes	Offered	584		33,475		Offered	7,006		
Sales %	81%		Sales %	75%		77%		Sales %	100%		
Top	46.01		Nap Average	<b>31.93</b>		<b>31.14</b>		Nap Average	<b>20.19</b>		
			Nap Group Avg.	<b>31.93</b>		<b>31.14</b>		Nap Group Avg.	<b>20.19</b>		
Colour All grades & sizes			XDX	20.51				1	32.43		
			XD	23.15				2	23.07		
			DK	26.06				3	16.11		
			MED	30.92				X	35.19		
			PL	24.62							
			XP	23.81							
Clarity All grades & sizes											

# AUCTION REPORT

## FEBRUARY 2017



### Price breakdown EU (rate 0.939)

BLUE IRIS MINK MALE	Size	Grades NAFA collection	NAPS					Grades 5-star collection	NAPS		
			SHORT			SHORT-MEDIUM			MEDIUM-LONG		
			0 XSO	1X SSO	1 SN	2X SMO	2 SMN		3 MN	4 MLN	5 LN
Offered Sales % Top	1,728 100% 67.61	4X0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	56.34   <b>56.34</b> 50.71			64.77   <b>62.19</b> 52.08	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL			
Offered Sales % Top	10,036 100% 71.36	000	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	53.87   <b>53.87</b> 48.51			67.76 59.24  <b>64.53</b> 47.13	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	50.58		<b>50.58</b> 42.09
Offered Sales % Top	15,135 100% 64.79	00	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	49.14   <b>49.14</b> 40.37			60.58 52.67  <b>58.14</b> 40.47	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	46.24		<b>46.24</b> 38.01
Offered Sales % Top	9,897 100% 50.71	0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL				44.62 40.28  <b>43.54</b> 35.34	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	33.70		<b>33.70</b> 31.76
Offered Sales % Top	1,466 100% 32.86	1	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL				31.70   <b>31.70</b> 29.07	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL			
Offered Sales % Top	38,262 100% 71.36	All Sizes	Offered Sales % Nap Average Nap Group Avg.	1,362 100% <b>52.41</b>			31,734 100% <b>55.29</b>	Offered Sales % Nap Average Nap Group Avg.	5,166 100% <b>43.98</b>		<b>43.98</b>
Colour All grades & sizes		XXD  39.04 XD  46.88 DK  48.54 MED  54.70 PL  49.45 XP  49.39		Clarity All grades & sizes		1  62.09 2  45.82 3  42.74 X  58.65					

# AUCTION REPORT

## FEBRUARY 2017



### Price breakdown EU (rate 0.939)

VIOLET MINK FEMALE	Size	Grades NAFA collection	NAPS					Grades 5-star collection	NAPS		
			SHORT			SHORT-MEDIUM			MEDIUM-LONG		
			0 XSO	1X SSO	1 SN	2X SMO	2 SMN		3 MN	4 MLN	5 LN
Offered	4,495	0	Gold		50.03			5 star	28.17		
Sales %	87%		Silver		40.38			4 star			
Top	52.58		Bronze					3 star			
			Nap Average		<b>48.55</b>			Nap Average	<b>28.17</b>		
			Nap Group Avg.					Nap Group Avg.		<b>28.17</b>	
		VSL+		41.69			VSL+	28.56			
		VSL					VSL				
Offered	8,024	1	Gold	34.74	51.97		39.44	5 star	26.47		
Sales %	80%		Silver		37.56			4 star			
Top	201.88		Bronze					3 star			
			Nap Average	<b>34.74</b>	<b>50.24</b>		<b>39.44</b>	Nap Average	<b>26.47</b>		
			Nap Group Avg.		<b>49.86</b>		<b>39.44</b>	Nap Group Avg.		<b>26.47</b>	
		VSL+	27.23	37.56		26.29	VSL+	22.68			
		VSL					VSL				
Offered	3,439	2	Gold	27.23	41.84			5 star	27.23		
Sales %	55%		Silver					4 star			
Top	45.07		Bronze					3 star			
			Nap Average	<b>27.23</b>	<b>41.84</b>			Nap Average	<b>27.23</b>		
			Nap Group Avg.		<b>40.82</b>			Nap Group Avg.		<b>27.23</b>	
		VSL+		32.86			VSL+	21.78			
		VSL					VSL				
Offered	15,958	All Sizes	Offered	231	11,210		2,223	Offered	2,294		
Sales %	77%		Sales %	100%	83%		18%	Sales %	100%		
Top	201.88		Nap Average	<b>31.79</b>	<b>48.67</b>		<b>39.44</b>	Nap Average	<b>26.85</b>		
			Nap Group Avg.		<b>48.32</b>		<b>39.44</b>	Nap Group Avg.		<b>26.85</b>	

Colour All grades & sizes	DK		27.63
	MED		42.65
	PL		43.20

Clarity All grades & sizes	1		201.88
	2		41.61

# AUCTION REPORT

## FEBRUARY 2017



### Price breakdown EU (rate 0.939)

VIOLET MINK MALE	Size	Grades NAFA collection	NAPS					Grades 5-star collection	NAPS		
			SHORT			SHORT-MEDIUM			MEDIUM-LONG		
			0 XSO	1X SSO	1 SN	2X SMO	2 SMN		3 MN	4 MLN	5 LN
Offered Sales % Top	3,610 100% 65.73	4X0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	64.12 54.46  <b>63.22</b> 56.51	64.12 54.46  <b>63.22</b> 56.51	54.46  <b>54.46</b> 46.95	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	45.07  <b>45.07</b>  <b>45.07</b>			
Offered Sales % Top	7,042 90% 225.36	000	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	55.92  <b>55.92</b> 61.56	62.64 54.46  <b>61.95</b> 51.33	51.77  <b>51.77</b> 44.73	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	44.28  <b>44.28</b>  <b>44.28</b>			
Offered Sales % Top	4,323 83% 61.04	00	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	46.01  <b>46.01</b> 56.48	57.99 46.01  <b>57.43</b> 42.72	47.54  <b>47.54</b> 37.56	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	38.50  <b>38.50</b>  <b>38.50</b>			
Offered Sales % Top	1,099 54% 43.19	0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	   <b>43.19</b> 35.68	43.19  <b>43.19</b> 35.68	34.74  <b>34.74</b> 34.74	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	33.80  <b>33.80</b>  <b>33.80</b>			
Offered Sales % Top	16,074 88% 225.36	All Sizes	Offered Sales % Nap Average Nap Group Avg.	538 63% <b>52.38</b> 60.59	11,060 86% <b>60.97</b> 60.97	2,663 89% <b>48.93</b> 48.93	Offered Sales % Nap Average Nap Group Avg.	1,813 100% <b>40.75</b> 40.75			
Colour All grades & sizes		DK	41.52								
		MED	54.43								
		PL	55.08								
Clarity All grades & sizes		1	225.36								
		2	53.77								