

# AUCTION REPORT

## MAY 2017



### Price breakdown EU (rate 0.920)

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	5 LN	
Offered	1,519	00	Black NAFA					5 star				
Sales %	95%		Silver	31.28	42.52		32.20	4 star				
Top	43.24		Bronze		32.71			3 star				
			Nap Average	<b>31.28</b>	<b>40.35</b>		<b>32.20</b>	Nap Average				
			Nap Group Avg.		<b>39.79</b>			Nap Group Avg.				
		VSL+			33.63		30.36	VSL+				
		VSL	27.60					VSL				
Offered	37,636	0	Black NAFA	26.28	34.78	42.34	28.98	29.82	5 star	24.59	19.32	
Sales %	99%		Silver		27.76	30.97		24.59	4 star	23.00	19.32	
Top	44.16		Bronze			21.16			3 star	20.24		
			Nap Average	<b>26.28</b>	<b>32.42</b>	<b>38.62</b>	<b>28.98</b>	<b>27.15</b>	Nap Average	<b>23.13</b>	<b>19.32</b>	
			Nap Group Avg.		<b>37.62</b>		<b>27.60</b>		Nap Group Avg.		<b>22.24</b>	
		VSL+			31.52		27.12	VSL+				
		VSL	26.23	26.68			27.15	23.92	VSL	21.28	17.94	
Offered	120,600	1	Black NAFA	23.69	30.64	39.26	23.56	29.55	5 star	23.54		
Sales %	95%		Silver		25.05	27.92		21.70	4 star	20.24		
Top	883.20		Bronze						3 star			
			Nap Average	<b>23.69</b>	<b>29.89</b>	<b>36.87</b>	<b>23.56</b>	<b>26.74</b>	Nap Average	<b>21.95</b>		
			Nap Group Avg.		<b>36.02</b>		<b>26.15</b>		Nap Group Avg.		<b>21.95</b>	
		VSL+			26.49		22.65	VSL+				
		VSL	23.74	22.68			23.10	21.85	VSL	19.21	17.02	
Offered	114,986	2	Black NAFA	20.77	29.31	33.24	20.62	26.15	5 star	18.61		
Sales %	88%		Silver		20.75	23.73		18.08	4 star	16.37	14.64	
Top	36.80		Bronze			17.48			3 star	13.80	12.19	
			Nap Average	<b>20.77</b>	<b>28.48</b>	<b>31.14</b>	<b>20.62</b>	<b>25.25</b>	Nap Average	<b>17.35</b>	<b>14.64</b>	
			Nap Group Avg.		<b>30.38</b>		<b>24.33</b>		Nap Group Avg.		<b>16.78</b>	
		VSL+			21.74		18.36	VSL+				
		VSL	19.32	18.40			18.14	18.18	VSL	15.56	13.80	
Offered	33,475	3	Black NAFA		23.67	25.21	18.89	20.21	5 star	15.64		
Sales %	74%		Silver		16.77	17.71		16.12	4 star		12.60	
Top	30.36		Bronze					14.26	3 star			
			Nap Average		<b>22.67</b>	<b>24.03</b>	<b>18.89</b>	<b>18.99</b>	Nap Average	<b>15.64</b>	<b>12.60</b>	
			Nap Group Avg.		<b>23.71</b>		<b>18.98</b>		Nap Group Avg.		<b>14.70</b>	
		VSL+			16.93		15.04	VSL+				
		VSL	16.10	16.56			15.10	14.93	VSL	13.62	12.68	
Offered	308,216	All Sizes	Offered	5,537	33,639	175,340	13,129	46,659	Offered	22,662	10,850	400
Sales %	90%		Sales %	93%	82%	96%	98%	84%	Sales %	94%	43%	100%
Top	883.20		Nap Average	<b>22.96</b>	<b>28.86</b>	<b>34.70</b>	<b>22.74</b>	<b>25.23</b>	Nap Average	<b>18.88</b>	<b>14.64</b>	<b>12.19</b>
			Nap Group Avg.		<b>33.66</b>		<b>24.76</b>		Nap Group Avg.		<b>18.17</b>	
Colour All grades & sizes	BLK											
	XXD											
	XD											
	DK											
Clarity		All grades & sizes										

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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 Sales % Top	1,746 100% 64.40	5X0	Black NAFA Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	63.92 51.96  <b>61.55</b> 46.92	61.55	53.36 51.52 <b>53.36</b> 51.37	51.52 47.84 <b>50.06</b> 46.00	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL				
Offered Sales % Top	25,750 100% 64.40	4X0	Black NAFA Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	58.53 60.69 49.87 <b>58.53</b> 45.61	61.17 49.88 <b>58.26</b> 50.66	49.54 49.87 <b>49.54</b> 43.72	49.87 41.94 <b>47.31</b> 43.64 40.72	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	41.19 40.04 <b>40.63</b> 37.72	36.80 <b>36.80</b>		
Offered Sales % Top	93,260 98% 920.00	000	Black NAFA Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	49.04 54.98 45.29 <b>49.04</b> 41.21	56.41 47.30 <b>54.67</b> 48.00	47.29 45.54 <b>47.29</b> 38.11	45.54 39.03 <b>43.42</b> 39.73 36.20	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	37.77 36.06 <b>37.03</b> 34.11	35.43 33.12 <b>34.48</b> 30.36	32.20 <b>32.20</b>	
Offered Sales % Top	101,567 93% 54.28	00	Black NAFA Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	43.08 48.19 40.32 <b>43.08</b> 37.12	51.32 41.86 <b>49.33</b> 42.84	41.63 40.70 <b>41.63</b> 33.79	40.70 35.72 <b>39.17</b> 34.66 32.01	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	33.71 31.36 <b>32.89</b> 29.23	30.99 28.05 <b>29.50</b> 28.52	27.60	
Offered Sales % Top	49,897 91% 47.84	0	Black NAFA Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	32.54 41.15 31.50 <b>32.54</b> 28.17	42.05 33.48 <b>40.15</b> 34.15	32.96 32.00 <b>32.96</b> 27.15	32.00 29.41 <b>30.96</b> 27.05 26.46	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	26.82 25.25 <b>26.37</b> 24.76	26.21 23.62 <b>24.81</b> 23.62		
Offered Sales % Top	14,066 92% 34.96	1	Black NAFA Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	26.68 32.67 25.76 <b>26.68</b> 23.92	33.12 27.18 <b>30.64</b> 27.89	25.76 25.58 <b>25.76</b> 23.00	25.58 23.59 <b>24.72</b> 23.47 23.33	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	23.46 21.41 <b>22.92</b> 20.24	21.73 18.71 <b>19.71</b> 18.75		
Offered Sales % Top	286,286 95% 920.00	All Sizes	Offered Sales % Nap Average Nap Group Avg.	6,528 92% <b>42.42</b>	29,628 98% <b>46.15</b>	157,770 96% <b>51.39</b>	10,010 100% <b>42.58</b> 39.63	47,419 91% <b>39.11</b>	Offered Sales % Nap Average Nap Group Avg.	25,516 95% <b>31.58</b>	8,955 96% <b>27.37</b>	460 100% <b>32.20</b> <b>30.33</b>
Colour All grades & sizes		BLK  54.25 XXD  44.68 XD  40.05 DK  41.35		Clarity All grades & sizes								

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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	3,668	00	Gold		34.38				5 star	25.76		
Sales %	100%		Silver		31.80				4 star			
Top	36.80		Bronze						3 star			
			Nap Average	<b>31.89</b>		<b>33.72</b>			Nap Average	<b>25.76</b>		
			Nap Group Avg.		<b>33.52</b>		<b>30.33</b>	<b>30.40</b>	Nap Group Avg.		<b>25.76</b>	
		VSL+			30.38			VSL+				
		VSL	29.44	28.52			27.60	VSL		23.00		
			28.88									
Offered	34,326	0	Gold	29.01	29.76	32.50	27.18	26.27	5 star	22.60	21.16	
Sales %	95%		Silver		27.60	28.53	23.00	24.52	4 star	21.84	19.39	
Top	34.96		Bronze					20.24	3 star	17.48		
			Nap Average	<b>29.01</b>	<b>29.57</b>	<b>31.17</b>	<b>24.87</b>	<b>25.18</b>	Nap Average	<b>21.94</b>	<b>20.11</b>	
			Nap Group Avg.		<b>30.90</b>		<b>25.06</b>		Nap Group Avg.		<b>21.35</b>	
		VSL+			29.24		23.92	VSL+	20.24			
		VSL	26.26	27.60			23.92	VSL	20.58	18.05		
Offered	82,111	1	Gold	24.27	25.85	30.62	22.09	24.54	5 star	19.80		
Sales %	84%		Silver		23.44	25.17	21.10	21.67	4 star	18.04	16.23	
Top	33.12		Bronze						3 star			
			Nap Average	<b>24.27</b>	<b>24.90</b>	<b>29.21</b>	<b>21.60</b>	<b>23.47</b>	Nap Average	<b>18.93</b>	<b>16.23</b>	
			Nap Group Avg.		<b>28.30</b>		<b>22.82</b>		Nap Group Avg.		<b>18.58</b>	
		VSL+			25.37		21.83	VSL+	18.40			
		VSL	22.08	23.66			20.24	VSL	17.66	15.64		
						20.81				14.72		
Offered	70,314	2	Gold	20.24	21.13	23.98	18.63	19.64	5 star	15.86		
Sales %	78%		Silver		19.75	19.21	17.48	18.01	4 star	15.33	14.46	
Top	26.68		Bronze						3 star	12.88	10.58	
			Nap Average	<b>20.24</b>	<b>20.54</b>	<b>22.71</b>	<b>18.09</b>	<b>19.06</b>	Nap Average	<b>15.56</b>	<b>14.46</b>	
			Nap Group Avg.		<b>22.12</b>		<b>18.81</b>		Nap Group Avg.		<b>14.97</b>	
		VSL+			21.71		17.81	VSL+	16.07			
		VSL	18.40	18.77			17.38	VSL	14.96	13.43		
										11.96		
Offered	29,149	3	Gold	16.10	17.02	19.22	15.67	16.91	5 star	14.29	12.42	
Sales %	70%		Silver			15.94	15.03	14.91	4 star	13.54	11.50	
Top	20.24		Bronze						3 star		9.20	
			Nap Average	<b>16.10</b>	<b>17.02</b>	<b>17.79</b>	<b>15.42</b>	<b>16.12</b>	Nap Average	<b>13.96</b>	<b>11.62</b>	
			Nap Group Avg.		<b>17.64</b>		<b>15.94</b>		Nap Group Avg.		<b>13.05</b>	
		VSL+			16.85		14.94	VSL+	12.88			
		VSL		15.18			14.02	VSL	12.73			
Offered	219,568	All Sizes	Offered	3,497	9,400	48,726	18,628	34,659	Offered	51,557	37,500	15,601
Sales %	82%		Sales %	100%	82%	94%	93%	99%	Sales %	95%	44%	41%
Top	36.80		Nap Average	<b>24.36</b>	<b>24.01</b>	<b>27.63</b>	<b>21.06</b>	<b>21.39</b>	Nap Average	<b>17.54</b>	<b>16.78</b>	<b>11.95</b>
			Nap Group Avg.		<b>26.96</b>		<b>21.28</b>		Nap Group Avg.		<b>16.85</b>	
Colour All grades & sizes			XXD	██████████ 24.47						2	██████████ 25.45	
			XD	██████████ 20.02						3	██████████ 20.30	
			DK	██████████ 21.52								
			MED	██████████ 18.93								
Clarity All grades & sizes												

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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	3,293	5X0	Gold	54.28	53.08	54.03	45.08	49.23	5 star	46.92		
Sales %	100%		Silver			49.68	45.08	43.24	4 star	43.60	43.24	
Top	55.20		Bronze						3 star			
			Nap Average	<b>54.28</b>	<b>53.08</b>	<b>52.88</b>	<b>45.08</b>	<b>47.68</b>	Nap Average	<b>44.21</b>	<b>43.24</b>	
			Nap Group Avg.		<b>52.96</b>		<b>46.15</b>		Nap Group Avg.		<b>43.96</b>	
		VSL+			47.18		46.00	VSL+	45.08			
		VSL	50.60			45.67		VSL	44.16			
Offered	29,119	4X0	Gold	47.84	50.61	50.31	42.95	43.95	5 star	43.08	40.48	
Sales %	100%		Silver		45.08	44.95	42.21	40.89	4 star	40.97	39.26	38.04
Top	53.36		Bronze						3 star	38.64		
			Nap Average	<b>47.84</b>	<b>49.81</b>	<b>48.40</b>	<b>42.59</b>	<b>42.24</b>	Nap Average	<b>41.67</b>	<b>39.61</b>	<b>38.04</b>
			Nap Group Avg.		<b>48.62</b>		<b>42.39</b>		Nap Group Avg.		<b>40.69</b>	
		VSL+			44.23		41.01	VSL+	41.85			
		VSL	43.88	44.67		40.50	41.01	VSL	40.09	37.96	36.51	
Offered	66,808	000	Gold	44.16	47.44	47.66	38.47	40.11	5 star	36.82	35.13	33.51
Sales %	99%		Silver		40.12	40.89	37.98	36.94	4 star	35.89	33.86	32.99
Top	50.60		Bronze						3 star	31.28		
			Nap Average	<b>44.16</b>	<b>45.94</b>	<b>45.41</b>	<b>38.24</b>	<b>38.87</b>	Nap Average	<b>36.15</b>	<b>34.46</b>	<b>33.24</b>
			Nap Group Avg.		<b>45.44</b>		<b>38.62</b>		Nap Group Avg.		<b>35.23</b>	
		VSL+			41.40		36.56	VSL+	34.96			
		VSL	39.56	40.48		35.97	35.82	VSL	33.97	33.74	32.62	
Offered	72,828	00	Gold	36.41	39.47	40.20	33.99	35.01	5 star	30.95	29.00	26.44
Sales %	91%		Silver		35.55	34.16	32.81	30.90	4 star	29.78	28.01	26.08
Top	44.16		Bronze						3 star	29.44		22.08
			Nap Average	<b>36.41</b>	<b>38.76</b>	<b>37.92</b>	<b>33.55</b>	<b>33.84</b>	Nap Average	<b>30.25</b>	<b>28.53</b>	<b>26.00</b>
			Nap Group Avg.		<b>37.99</b>		<b>33.72</b>		Nap Group Avg.		<b>29.06</b>	
		VSL+			36.47		31.28	VSL+	29.71			
		VSL	35.44	34.96		31.10	31.80	VSL	28.09	27.82	26.56	
Offered	35,513	0	Gold	30.98	32.20	33.94	26.70	27.81	5 star	24.87	22.90	21.87
Sales %	96%		Silver		29.44	27.37		25.76	4 star	23.25	22.45	20.82
Top	34.96		Bronze						3 star	21.16		18.87
			Nap Average	<b>30.98</b>	<b>31.00</b>	<b>29.93</b>	<b>26.70</b>	<b>27.19</b>	Nap Average	<b>23.89</b>	<b>22.69</b>	<b>20.93</b>
			Nap Group Avg.		<b>30.17</b>		<b>27.04</b>		Nap Group Avg.		<b>22.93</b>	
		VSL+			29.44		24.84	VSL+	23.28			
		VSL	28.52	27.60		24.94	25.06	VSL	22.55	21.62	20.45	
Offered	13,398	1	Gold	24.84		26.92	22.59	23.03	5 star	22.08	18.40	
Sales %	100%		Silver			23.74		22.56	4 star	20.03	19.24	16.97
Top	27.60		Bronze						3 star			
			Nap Average	<b>24.84</b>		<b>25.51</b>	<b>22.59</b>	<b>22.80</b>	Nap Average	<b>20.75</b>	<b>18.92</b>	<b>16.97</b>
			Nap Group Avg.		<b>25.47</b>		<b>22.76</b>		Nap Group Avg.		<b>19.43</b>	
		VSL+			24.84		21.16	VSL+	20.24			
		VSL				21.61	21.16	VSL	18.84	17.84	17.08	
Offered	220,959	All Sizes	Offered	4,683	8,449	48,451	23,866	31,062	Offered	58,272	32,918	13,258
Sales %	96%		Sales %	100%	100%	98%	100%	95%	Sales %	96%	88%	99%
Top	55.20		Nap Average	<b>39.82</b>	<b>44.30</b>	<b>42.60</b>	<b>36.27</b>	<b>35.47</b>	Nap Average	<b>31.05</b>	<b>29.14</b>	<b>25.73</b>
			Nap Group Avg.		<b>42.73</b>		<b>35.79</b>		Nap Group Avg.		<b>29.64</b>	
Colour All grades & sizes			XxD	40.04								
			XD	34.08								
			DK	33.81								
			MED	32.21								
Clarity All grades & sizes									2	43.70		
									3	33.85		

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## MAY 2017



### Price breakdown EU (rate 0.920)

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	2,608	00	Gold					28.76	5 star			
Sales %	93%		Silver	29.44					4 star			
Top	30.36		Bronze						3 star			
			Nap Average	<b>29.44</b>				<b>28.76</b>	Nap Average			
			Nap Group Avg.	<b>29.44</b>				<b>28.76</b>	Nap Group Avg.			
		VSL+						VSL+				
		VSL	30.04				27.44	26.16	VSL			
Offered	67,198	0	Gold	29.33	29.83		25.04	25.21	5 star	23.33	21.16	
Sales %	90%		Silver	25.85	26.43			23.00	4 star	20.45	20.51	19.13
Top	30.36		Bronze						3 star			18.16
			Nap Average	<b>27.81</b>	<b>28.70</b>		<b>25.04</b>	<b>24.76</b>	Nap Average	<b>21.90</b>	<b>20.54</b>	<b>18.78</b>
			Nap Group Avg.	<b>28.06</b>			<b>24.86</b>		Nap Group Avg.	<b>21.32</b>		
		VSL+						VSL+				
		VSL	25.81				22.86	21.68	VSL	19.60	19.32	17.60
Offered	100,034	1	Gold	24.66	24.50		22.63	22.05	5 star	20.91	18.30	
Sales %	87%		Silver	21.51	23.53		20.42	20.24	4 star	19.41	16.56	
Top	26.68		Bronze						3 star			15.64
			Nap Average	<b>23.89</b>	<b>24.40</b>		<b>22.07</b>	<b>21.67</b>	Nap Average	<b>20.30</b>	<b>17.48</b>	<b>15.64</b>
			Nap Group Avg.	<b>24.11</b>			<b>21.82</b>		Nap Group Avg.	<b>19.63</b>		
		VSL+						VSL+				
		VSL	21.69				18.87	18.28	VSL	17.18	16.42	15.85
Offered	56,738	2	Gold		18.94			16.96	5 star	16.45	14.97	
Sales %	73%		Silver	17.48	17.99		16.10	15.79	4 star	15.29	14.86	14.26
Top	19.32		Bronze						3 star			
			Nap Average	<b>17.48</b>	<b>18.71</b>		<b>16.10</b>	<b>16.56</b>	Nap Average	<b>15.91</b>	<b>14.87</b>	<b>14.26</b>
			Nap Group Avg.	<b>18.52</b>			<b>16.51</b>		Nap Group Avg.	<b>15.32</b>		
		VSL+						VSL+				
		VSL	16.84				15.28	14.92	VSL	15.14	14.20	13.63
Offered	9,002	3	Gold					13.88	5 star	13.34	12.77	
Sales %	100%		Silver						4 star	12.77	12.42	11.50
Top	14.26		Bronze						3 star			
			Nap Average						Nap Average	<b>13.23</b>	<b>12.65</b>	<b>11.50</b>
			Nap Group Avg.						Nap Group Avg.	<b>12.87</b>		
		VSL+						VSL+				
		VSL						12.42	VSL	12.17		
Offered	235,580	All Sizes	Offered	20,664	18,367		27,213	53,212	Offered	58,961	36,259	20,904
Sales %	85%		Sales %	78%	99%		80%	95%	Sales %	97%	52%	87%
Top	30.36		Nap Average	<b>25.97</b>	<b>24.23</b>		<b>22.83</b>	<b>21.34</b>	Nap Average	<b>19.24</b>	<b>16.36</b>	<b>15.42</b>
			Nap Group Avg.	<b>25.27</b>			<b>21.82</b>		Nap Group Avg.	<b>18.22</b>		
Colour All grades & sizes		XXD										
		XD										
		DK										
		MED										
		PL										
		XP										
		XXP										
Clarity All grades & sizes		2										
		3										
		4										

# AUCTION REPORT

## MAY 2017



### Price breakdown EU (rate 0.920)

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 Sales % Top	4,599 74% 46.92	5X0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	46.00 46.92	46.92	46.92 46.05 46.05	46.00 46.05 46.92	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL				
Offered Sales % Top	57,370 83% 46.92	4X0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	45.38 42.96 42.32 43.88 43.60 44.16	44.67 39.92	41.87 41.90 38.64 41.84 41.25	41.15 39.37	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	40.73 39.42 36.33 39.86 39.18 38.28	39.65 38.97 36.80 37.29 35.51	38.64 36.80 37.29	
Offered Sales % Top	119,617 82% 43.24	000	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	41.07 38.03 40.10 39.45 36.80	39.68 37.64	36.73 36.67 34.96 36.70 36.14	36.27 34.74 34.96 35.68	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	35.19 34.04 32.20 34.53 34.15 33.16	34.52 33.29 32.89 33.72 34.15 32.88	32.89 29.44 32.68 34.15 30.59	
Offered Sales % Top	87,800 86% 36.80	00	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	35.16 34.24 34.94 34.32 33.12	34.37 32.26	32.04 30.85 31.98 31.38	31.36 30.26 30.94	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	29.91 28.89 26.19 29.43 28.38 27.35	28.01 27.38 25.76 27.65 28.38 26.90	26.37 25.76 26.21	
Offered Sales % Top	28,119 86% 29.44	0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	29.19 28.19 28.85 28.99	29.29	26.93 26.31 26.93 25.82	26.31 23.95 25.31	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	24.90 23.97 24.46 24.04 23.75	23.75 23.00 22.08 23.75 23.00	23.00 22.08 22.86 24.04 22.09	
Offered Sales % Top	297,505 83% 46.92	All Sizes	Offered Sales % Nap Average Nap Group Avg.	281 100% 40.46 39.54	31,404 57% 38.42	23,189 94% 36.69 35.13	66,486 65% 33.69	60,689 91% 33.69	Offered Sales % Nap Average Nap Group Avg.	64,816 98% 32.45	27,565 89% 30.47	23,075 94% 28.45 31.43
Colour All grades & sizes												
Clarity All grades & sizes												

# AUCTION REPORT

## MAY 2017



### Price breakdown EU (rate 0.920)

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	12,147	00	Gold					5 star					
Sales %	94%		Silver		41.98		30.56	29.00	4 star	24.95	21.16		
Top	50.60		Bronze		33.36				3 star				
			Nap Average	<b>30.36</b>	<b>37.91</b>		<b>30.56</b>	<b>29.00</b>	Nap Average	<b>24.95</b>	<b>21.16</b>		
			Nap Group Avg.		<b>37.69</b>		<b>29.57</b>		Nap Group Avg.	<b>24.18</b>	<b>24.18</b>		
		VSL+		29.79				VSL+					
		VSL	31.28			29.37	27.66	VSL	25.55	20.24			
Offered	38,562	0	Gold	26.68	26.86	39.26	27.96	28.70	5 star	23.76	21.16		
Sales %	90%		Silver		26.68	29.35		25.96	4 star	21.91	20.24		
Top	248.40		Bronze						3 star				
			Nap Average	<b>26.68</b>	<b>26.82</b>	<b>35.35</b>	<b>27.96</b>	<b>27.74</b>	Nap Average	<b>22.66</b>	<b>20.73</b>		
			Nap Group Avg.		<b>34.98</b>		<b>27.79</b>		Nap Group Avg.	<b>22.08</b>	<b>22.08</b>		
		VSL+			28.20			VSL+					
		VSL	27.60	25.76		27.92	25.40	VSL	22.44	19.68			
Offered	49,653	1	Gold	23.00	27.60	35.39	23.27	22.41	5 star	20.16	17.48		
Sales %	81%		Silver		23.92	23.38		22.53	4 star	18.86	17.17		
Top	43.24		Bronze						3 star				
			Nap Average	<b>23.00</b>	<b>26.24</b>	<b>29.29</b>	<b>23.27</b>	<b>22.48</b>	Nap Average	<b>19.24</b>	<b>17.37</b>		
			Nap Group Avg.		<b>29.11</b>		<b>22.56</b>		Nap Group Avg.	<b>18.78</b>	<b>18.78</b>		
		VSL+			25.14		21.16	VSL+					
		VSL	23.00	23.92		22.59	21.93	VSL	18.33	17.02			
Offered	22,991	2	Gold		23.00	27.98	19.32	22.41	5 star	17.18	15.60		
Sales %	70%		Silver			19.62		20.89	4 star	15.94	15.13		
Top	28.52		Bronze						3 star				
			Nap Average		<b>23.00</b>	<b>20.23</b>	<b>19.32</b>	<b>21.76</b>	Nap Average	<b>16.31</b>	<b>15.45</b>		
			Nap Group Avg.		<b>20.33</b>		<b>21.60</b>		Nap Group Avg.	<b>16.10</b>	<b>16.10</b>		
		VSL+			18.40			VSL+					
		VSL		21.16		17.94	18.40	VSL	14.75	14.25			
Offered	5,589	3	Gold			16.10		16.13	5 star	13.98			
Sales %	92%		Silver					15.78	4 star	13.46	13.25		
Top	18.40		Bronze						3 star				
			Nap Average			<b>16.10</b>		<b>15.98</b>	Nap Average	<b>13.71</b>	<b>13.25</b>		
			Nap Group Avg.					<b>15.98</b>	Nap Group Avg.	<b>13.55</b>	<b>13.55</b>		
		VSL+					14.31	VSL+	14.48	12.18			
		VSL						VSL					
Offered	128,942	All Sizes	Offered	1,170	1,559	61,989	4,964	27,252	Offered	23,183	8,825		
Sales %	84%		Sales %	100%	100%	80%	100%	71%	Sales %	98%	100%		
Top	248.40		Nap Average	<b>26.36</b>	<b>26.12</b>	<b>31.80</b>	<b>26.68</b>	<b>23.57</b>	Nap Average	<b>18.47</b>	<b>16.92</b>		
			Nap Group Avg.		<b>31.56</b>		<b>24.04</b>		Nap Group Avg.	<b>18.06</b>	<b>18.06</b>		
Colour All grades & sizes	XD		19.50						Clarity All grades & sizes	1		35.96	
	DK		22.55							2		34.21	
	MED		23.28							3		23.85	
	PL		31.88							4		18.69	
	XP		25.50										
	XXP		23.92										

# AUCTION REPORT

## MAY 2017



### Price breakdown EU (rate 0.920)

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 Sales % Top	11,843 84% 57.96	5X0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	44.16   <b>44.16</b>  46.00	55.20 51.67  <b>53.64</b> 49.07	50.11  <b>50.11</b>  46.28	46.80 47.84  <b>46.95</b> 47.84 45.08	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	45.78 43.91  <b>44.46</b>  42.99	44.16  <b>44.16</b>  42.99	
Offered Sales % Top	39,193 86% 54.28	4X0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	47.04   <b>47.04</b>  45.28	47.70 45.08  <b>46.71</b> 45.93 46.92	52.11 47.86  <b>50.22</b> 45.93	45.39  <b>45.39</b>  42.62	48.62 45.16  <b>46.36</b> 46.51 40.87	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	43.70 41.40  <b>42.51</b>  40.99	41.23 39.56  <b>40.39</b>  36.19
Offered Sales % Top	39,822 90% 211.60	000	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	45.08   <b>45.08</b>  40.48	49.41 42.32  <b>47.12</b> 42.05 44.16	52.42 43.37  <b>48.83</b> 42.05	41.29  <b>41.29</b>  37.66	42.88 41.97  <b>42.27</b> 41.66 37.53	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	40.09 37.59  <b>38.87</b>  36.61	37.89 34.67  <b>36.09</b>  33.76
Offered Sales % Top	21,288 79% 46.92	00	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	   <b>41.38</b>  38.64	43.24 37.72  <b>40.57</b> 34.04	45.12 38.14  <b>40.57</b> 34.04	35.94  <b>35.94</b>  32.69	40.78 37.35  <b>38.13</b> 36.20 31.91	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	36.99 30.28  <b>34.61</b>  28.52	32.59 31.02  <b>31.99</b>  27.60
Offered Sales % Top	5,845 67% 33.12	0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	   <b>31.71</b>  26.69	32.55 30.36  <b>31.71</b> 28.52	32.55 30.36  <b>31.71</b> 26.69	   <b>31.41</b>  26.69	31.41  <b>31.41</b>  26.69	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	33.12 25.08  <b>28.38</b>  22.54	23.92 23.92  <b>23.92</b>  23.47
Offered Sales % Top	1,014 64% 23.00	1	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	     23.00	     23.00	     23.00	     23.00	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	     19.32	     22.08	
Offered Sales % Top	119,005 85% 211.60	All Sizes	Offered Sales % Nap Average Nap Group Avg.	1,501 100% <b>45.88</b>	2,157 100% <b>45.85</b>	56,021 83% <b>48.89</b>	6,500 100% <b>43.68</b>	22,251 90% <b>42.75</b>	Offered Sales % Nap Average Nap Group Avg.	22,161 79% <b>38.03</b>	8,414 79% <b>34.19</b> <b>36.98</b>
Colour All grades & sizes											
Clarity All grades & sizes											



# AUCTION REPORT

## MAY 2017



### Price breakdown EU (rate 0.920)

PALOMINO 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	23,803	0	Gold	26.11	27.49		24.84	5 star	22.55		
Sales %	86%		Silver	24.84	25.96		23.67	4 star	21.16		19.03
Top	34.04		Bronze					3 star			18.40
			Nap Average	<b>26.00</b>	<b>27.05</b>		<b>24.30</b>	Nap Average	<b>21.66</b>		<b>18.87</b>
			Nap Group Avg.	<b>26.81</b>				Nap Group Avg.		<b>20.24</b>	
			VSL+		26.59			VSL+			
			VSL	24.99			23.45	VSL	21.16		17.79
Offered	38,906	1	Gold	21.61	23.56		21.16	5 star	19.02		
Sales %	82%		Silver	20.92	22.52		19.71	4 star	18.17		17.73
Top	29.44		Bronze					3 star			15.47
			Nap Average	<b>21.49</b>	<b>23.32</b>		<b>20.44</b>	Nap Average	<b>18.55</b>		<b>17.37</b>
			Nap Group Avg.	<b>22.96</b>				Nap Group Avg.		<b>17.89</b>	
			VSL+		22.34			VSL+			
			VSL	20.94			19.72	VSL	18.34		16.23
Offered	15,006	2	Gold	18.40	18.46		17.50	5 star	16.59		
Sales %	93%		Silver	17.94	18.25		16.37	4 star	16.51		14.32
Top	20.24		Bronze					3 star			13.12
			Nap Average	<b>18.12</b>	<b>18.38</b>		<b>16.89</b>	Nap Average	<b>16.55</b>		<b>14.08</b>
			Nap Group Avg.	<b>18.34</b>				Nap Group Avg.		<b>14.98</b>	
			VSL+					VSL+			
			VSL	17.17			16.42	VSL	16.73		13.64
Offered	3,093	3	Gold		15.37			5 star			13.09
Sales %	98%		Silver					4 star			
Top	15.64		Bronze					3 star			
			Nap Average		<b>15.37</b>			Nap Average			<b>13.09</b>
			Nap Group Avg.					Nap Group Avg.		<b>13.09</b>	
			VSL+					VSL+			
			VSL					VSL	11.50		12.15
Offered	80,808	All Sizes	Offered	10,783	34,112		14,408	Offered	8,085		13,420
Sales %	86%		Sales %	81%	81%		91%	Sales %	99%		89%
Top	34.04		Nap Average	<b>23.00</b>	<b>23.89</b>		<b>21.05</b>	Nap Average	<b>18.38</b>		<b>15.95</b>
			Nap Group Avg.	<b>23.71</b>				Nap Group Avg.		<b>16.92</b>	

  

Colour	All grades & sizes
XXD	19.61
XD	20.15
DK	19.97
MED	22.07
PL	20.91
XP	21.65
XP	20.86

  

Clarity	All grades & sizes
1	26.22
2	23.02
3	19.28

# AUCTION REPORT

## MAY 2017



### Price breakdown EU (rate 0.920)

PALOMINO 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	16,491 46% 44.16	4X0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	43.24 40.48 42.66 41.79 41.40	40.48 42.66 42.58 41.79 43.82	42.50 41.23 41.79 41.79 41.47	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	39.56 38.33 35.88 38.64 37.61 37.72		35.88 35.88	
Offered Sales % Top	38,157 82% 43.24	000	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	39.56 39.37 38.66 39.56 39.19 39.64 39.47 37.81	39.79 39.31 39.64 39.64 38.09	38.02 37.44 37.76 37.76 36.66	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	36.57 35.57 33.89 35.97 33.89 33.60 34.96	33.89 32.12 31.90 32.01 32.01	32.12 31.90 32.01	
Offered Sales % Top	23,914 72% 38.64	00	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	32.20 33.44 36.34 32.20 33.44 35.18 33.97 32.05	36.34 34.58 35.18 33.97 32.03	33.20 32.48 32.86 32.86 30.16	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	30.77 30.30 29.61 30.57 29.61 28.78 29.95	29.61 28.15 27.45 29.61 28.78	28.15 27.45 27.86 27.86	
Offered Sales % Top	7,728 90% 28.52	0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL		27.60 27.60 27.60 27.16	28.25 27.28 27.93 27.93 25.24	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	25.76 24.28 23.16 25.76 24.28 23.56 25.28	24.28 23.16 22.53 24.28 23.56	23.16 22.53 22.94 22.94	
Offered Sales % Top	820 100% 23.92	1	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL			23.92 23.92 21.16	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL			18.40	
Offered Sales % Top	87,110 73% 44.16	All Sizes	Offered Sales % Nap Average Nap Group Avg.	657 100% 36.26 38.66	12,156 72% 37.84 39.31	34,531 47% 39.31 35.96	Offered Sales % Nap Average Nap Group Avg.	17,551 91% 35.96 30.14	4,397 98% 34.32	4,328 100% 29.23	13,490 100% 28.73
Colour All grades & sizes		XXD 36.02 XD 37.34 DK 34.64 MED 35.58 PL 32.49 XP 32.88 XXP 34.08		Clarity All grades & sizes		1 41.40 2 38.35 3 33.45 4 35.93					

# AUCTION REPORT

## MAY 2017



### Price breakdown EU (rate 0.920)

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	13,403	0	Gold		26.42	31.91		26.76	5 star			
Sales %	53%		Silver			23.92		24.12	4 star			
Top	32.20		Bronze						3 star			
			Nap Average		<b>26.42</b>	<b>31.43</b>		<b>25.49</b>	Nap Average			
			Nap Group Avg.		<b>29.69</b>			<b>25.49</b>	Nap Group Avg.			
			VSL+					24.86	VSL+			
			VSL						VSL			20.33
Offered	40,434	1	Gold		22.16	24.77		23.19	5 star	22.18		
Sales %	75%		Silver			23.00		22.25	4 star	21.05	19.32	
Top	26.68		Bronze						3 star			16.56
			Nap Average		<b>22.16</b>	<b>24.38</b>		<b>22.79</b>	Nap Average	<b>21.56</b>	<b>19.32</b>	<b>16.56</b>
			Nap Group Avg.		<b>23.84</b>			<b>22.79</b>	Nap Group Avg.	<b>20.92</b>		
			VSL+					20.30	VSL+			
			VSL						VSL	18.81	17.57	18.40
Offered	25,150	2	Gold		18.40	20.20		18.65	5 star	18.24	16.02	
Sales %	84%		Silver			18.36		17.48	4 star	17.02	15.87	
Top	22.08		Bronze						3 star			15.18
			Nap Average		<b>18.40</b>	<b>19.82</b>		<b>18.57</b>	Nap Average	<b>17.79</b>	<b>15.95</b>	<b>15.18</b>
			Nap Group Avg.		<b>19.61</b>			<b>18.57</b>	Nap Group Avg.	<b>16.66</b>		
			VSL+					17.16	VSL+	16.92	15.73	14.82
			VSL						VSL			
Offered	853	3	Gold					16.10	5 star			
Sales %	81%		Silver			14.96			4 star			
Top	16.10		Bronze						3 star			
			Nap Average			<b>14.96</b>		<b>16.10</b>	Nap Average			
			Nap Group Avg.					<b>16.10</b>	Nap Group Avg.			
			VSL+						VSL+			
			VSL						VSL			
Offered	79,840	All Sizes	Offered		3,783	29,900		23,875	Offered	10,305	5,890	6,087
Sales %	74%		Sales %		94%	58%		85%	Sales %	66%	88%	100%
Top	32.20		Nap Average		<b>22.26</b>	<b>23.29</b>		<b>22.09</b>	Nap Average	<b>20.21</b>	<b>16.69</b>	<b>15.88</b>
			Nap Group Avg.		<b>23.07</b>			<b>22.09</b>	Nap Group Avg.	<b>18.70</b>		

  

Colour	All grades & sizes
PL	20.03
XP	23.36
XXP	20.86
5XP	18.40
4XP	20.17
3XP	21.17

  

Clarity	All grades & sizes
1	16.10
2	23.08
3	19.80

# AUCTION REPORT

## MAY 2017



### Price breakdown EU (rate 0.920)

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	901 24% 49.68	5X0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL				49.68 46.92 <b>48.28</b>	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL							
Offered Sales % Top	14,125 42% 51.52	4X0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	49.68 48.76 <b>48.96</b> <b>50.46</b>	51.52		46.08 42.95 <b>44.04</b> 43.96	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	40.48 39.16 <b>39.29</b> <b>39.10</b>	38.09					
Offered Sales % Top	40,749 47% 45.08	000	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	41.85 <b>41.85</b> <b>42.82</b>	43.93		41.26 38.01 36.80 <b>39.31</b> 38.09	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	36.48 35.82 <b>35.90</b> <b>35.70</b>	34.96					
Offered Sales % Top	36,284 57% 40.48	00	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL		39.66 34.04 <b>38.75</b>		34.84 33.10 33.12 <b>33.94</b> 32.37	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	31.09 30.45 <b>30.77</b> <b>30.44</b>	30.36 29.88	27.60 <b>27.60</b> 27.60				
Offered Sales % Top	11,139 74% 31.28	0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL		29.98 <b>29.98</b>		29.34 28.52 <b>29.17</b> 27.60	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	27.27 26.52 <b>27.04</b> 26.00	25.76 26.02	25.90 <b>25.90</b> 23.00				
Offered Sales % Top	103,198 53% 51.52	All Sizes	Offered Sales % Nap Average Nap Group Avg.	8,815 21% <b>43.57</b> <b>41.44</b>	34,634 18% <b>40.45</b>		37,951 77% <b>37.13</b>	Offered Sales % Nap Average Nap Group Avg.	15,501 71% <b>31.90</b>	5,325 96% <b>29.58</b>	972 100% <b>27.60</b> <b>31.09</b>				
Colour All grades & sizes			PL  34.82 XP  36.29 XXP  35.75 4XP  35.10 3XP  34.69					Clarity All grades & sizes					2  36.92 3  33.97		

# AUCTION REPORT

## MAY 2017



### Price breakdown EU (rate 0.920)

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	928	00	Gold			34.96			5 star			
Sales %	55%		Silver						4 star			
Top	35.88		Bronze						3 star			
			Nap Average			<b>34.96</b>			Nap Average			
			Nap Group Avg.						Nap Group Avg.			
			VSL+			31.28			VSL+			
			VSL						VSL			
Offered	19,372	0	Gold			28.06	31.87	27.34	5 star	25.20	23.00	
Sales %	84%		Silver					26.28	4 star	24.32	22.08	
Top	33.12		Bronze						3 star			
			Nap Average			<b>28.06</b>	<b>31.87</b>	<b>26.95</b>	Nap Average	<b>24.88</b>	<b>22.69</b>	
			Nap Group Avg.			<b>30.80</b>		<b>26.95</b>	Nap Group Avg.	<b>24.49</b>		
			VSL+						VSL+			
			VSL			27.60		24.90	VSL		22.08	21.16
Offered	47,846	1	Gold	23.49	23.68	26.29		25.08	5 star	21.53	23.29	
Sales %	83%		Silver		23.00	24.55		22.98	4 star	20.89	21.16	18.87
Top	294.40		Bronze						3 star			
			Nap Average	<b>23.49</b>	<b>23.63</b>	<b>25.89</b>		<b>24.25</b>	Nap Average	<b>21.34</b>	<b>22.56</b>	<b>18.87</b>
			Nap Group Avg.						Nap Group Avg.	<b>21.48</b>		
			VSL+			25.52			VSL+			
			VSL					21.93	VSL	18.70	19.32	18.40
Offered	32,467	2	Gold		19.72	20.39		19.16	5 star	18.01	17.48	
Sales %	94%		Silver			19.53		18.55	4 star	18.18	16.93	15.97
Top	22.08		Bronze						3 star			16.10
			Nap Average		<b>19.72</b>	<b>20.11</b>		<b>18.93</b>	Nap Average	<b>18.06</b>	<b>17.12</b>	<b>16.00</b>
			Nap Group Avg.		<b>20.06</b>			<b>18.93</b>	Nap Group Avg.	<b>17.45</b>		
			VSL+			20.24			VSL+			
			VSL					18.19	VSL	16.80	16.22	15.29
Offered	19,231	3	Gold			17.87		16.74	5 star	14.72	15.16	
Sales %	79%		Silver			17.02		15.89	4 star	14.72	14.65	13.80
Top	18.40		Bronze						3 star			
			Nap Average			<b>17.66</b>		<b>16.56</b>	Nap Average	<b>14.72</b>	<b>14.97</b>	<b>13.80</b>
			Nap Group Avg.					<b>16.56</b>	Nap Group Avg.	<b>14.79</b>		
			VSL+						VSL+			
			VSL					15.64	VSL	14.72	14.25	12.88
Offered	119,844	All Sizes	Offered	316	7,214	42,427		29,128	Offered	20,075	13,243	7,441
Sales %	85%		Sales %	100%	90%	75%		91%	Sales %	82%	99%	100%
Top	294.40		Nap Average	<b>23.49</b>	<b>24.85</b>	<b>26.40</b>		<b>21.96</b>	Nap Average	<b>19.63</b>	<b>17.29</b>	<b>15.91</b>
			Nap Group Avg.		<b>26.05</b>				Nap Group Avg.	<b>18.32</b>		
Colour All grades & sizes									1		22.64	
									2		21.28	
									3		17.54	

# AUCTION REPORT

## MAY 2017



### Price breakdown EU (rate 0.920)

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 Sales % Top	1,800 32% 57.04	5X0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL			56.69   <b>56.69</b>			5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	51.52   <b>51.52</b>		
Offered Sales % Top	24,134 30% 50.60	4X0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	48.39 47.47	48.81 47.06		47.60 46.00		5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL		40.98  <b>40.98</b>	38.64  <b>38.64</b>
Offered Sales % Top	50,190 61% 303.60	000	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	43.21 41.42	45.02 42.92		42.11 39.67 38.64		5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	39.23 37.72	38.64 37.21	36.80 36.80
Offered Sales % Top	34,516 64% 40.48	00	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	36.61 36.80	37.31 35.40		37.09 33.62		5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	33.75 32.92	33.12 31.33	31.28 31.28
Offered Sales % Top	11,364 85% 32.20	0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	31.28	31.06 32.06		29.27 28.15		5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	28.85 28.52	26.49 25.42	23.92 23.92
Offered Sales % Top	122,004 57% 303.60	All Sizes	Offered Sales % Nap Average Nap Group Avg.	424 78%	15,280 58%	55,417 32%	27,083 94%		Offered Sales % Nap Average Nap Group Avg.	14,917 75%	6,477 73%	2,406 77%
				<b>41.58</b>	<b>41.92</b>		<b>38.11</b>			<b>34.90</b>	<b>31.96</b>	<b>34.98</b>
				<b>41.80</b>						<b>34.17</b>		
Colour All grades & sizes									1		39.15	
									2		37.36	
									3		40.25	
									Clarity All grades & sizes			

# AUCTION REPORT

## MAY 2017



### Price breakdown EU (rate 0.920)

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 Sales % Top	2,352 90% 32.20	00	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL				29.44   <b>29.44</b>  29.04	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL							
Offered Sales % Top	28,315 74% 29.44	0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	29.44   <b>29.44</b> <b>28.20</b>	27.60 28.52  <b>27.98</b>		26.12 23.94  <b>25.21</b>  24.46	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	24.17 22.36  <b>23.44</b> <b>23.02</b>	23.48 21.44  <b>21.98</b> <b>23.02</b>					
Offered Sales % Top	45,263 84% 28.52	1	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL		26.12   <b>26.12</b>		24.24 21.36  <b>23.45</b>  20.47	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	21.64 20.00  <b>21.06</b> <b>20.23</b>	19.42 18.70  <b>18.96</b> <b>17.69</b>	18.76 16.60  <b>17.69</b>				
Offered Sales % Top	20,781 89% 20.24	2	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL		19.32   <b>19.32</b>		18.22 16.67  <b>17.87</b>  16.36	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	17.12 16.51  <b>16.92</b> <b>16.47</b>	16.10 15.90  <b>15.99</b> <b>15.49</b>	15.64 15.18  <b>15.49</b>				
Offered Sales % Top	96,711 83% 32.20	All Sizes	Offered Sales % Nap Average Nap Group Avg.	155 100% <b>29.44</b> <b>25.90</b>	19,643 66% <b>25.77</b>		37,663 86% <b>23.04</b>	Offered Sales % Nap Average Nap Group Avg.	18,483 97% <b>20.57</b>	10,232 82% <b>18.64</b> <b>19.75</b>	10,535 78% <b>16.67</b>				
Colour All grades & sizes			<p>XXD  17.35</p> <p>XD  19.67</p> <p>DK  20.53</p> <p>MED  23.95</p> <p>PL  21.58</p> <p>XP  28.52</p>					Clarity All grades & sizes					<p>1  18.40</p> <p>2  23.40</p> <p>3  19.57</p>		

# AUCTION REPORT

## MAY 2017



### Price breakdown EU (rate 0.920)

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	7,125 53% 54.28	5X0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL				53.27 52.59 <b>52.64</b> 48.92	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL			46.00	
Offered Sales % Top	28,716 53% 54.28	4X0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL		54.28 <b>54.28</b>		48.09 45.85 <b>46.56</b> 45.99	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	43.98 42.93 <b>43.35</b> 42.28	41.40 41.01 <b>41.11</b> 40.20	37.72 <b>37.72</b> 37.50	
Offered Sales % Top	43,591 69% 46.92	000	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	45.76 <b>45.76</b> <b>44.93</b>	42.32 <b>42.32</b>		43.14 40.83 <b>41.93</b> 40.13	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	38.26 37.01 35.88 <b>37.62</b> <b>36.98</b> 36.95	35.88 35.64 <b>35.67</b> <b>34.96</b> 34.96 34.96	34.96 <b>34.96</b> 33.62	
Offered Sales % Top	26,579 78% 44.16	00	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL		40.02 <b>40.02</b>		36.53 33.40 <b>35.42</b> 33.03	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	32.90 32.29 <b>32.68</b> 31.58	30.43 30.90 <b>30.71</b> 30.29	29.10 29.44 <b>29.20</b> 28.44	
Offered Sales % Top	5,177 100% 33.12	0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL		31.51 <b>31.51</b>		28.25 27.60 <b>28.07</b> 27.32	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	28.89 26.68 <b>28.56</b> 26.68	26.68 25.81 <b>26.21</b> 27.15	25.76 <b>25.76</b> 24.26	
Offered Sales % Top	111,188 67% 54.28	All Sizes	Offered Sales % Nap Average Nap Group Avg.	2,750 9% <b>45.76</b> <b>40.42</b>	23,696 11% <b>39.53</b>		42,846 82% <b>42.25</b>	Offered Sales % Nap Average Nap Group Avg.	20,590 95% <b>36.74</b>	10,269 80% <b>32.55</b> <b>35.28</b>	11,037 83% <b>32.46</b>	
Colour All grades & sizes												



# AUCTION REPORT

## MAY 2017



### Price breakdown EU (rate 0.920)

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 335 Sales % 100% Top 42.32	00	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL			42.32			5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL			
Offered 4,830 Sales % 64% Top 38.64	0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	23.00		38.26		28.14	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL			
Offered 13,651 Sales % 81% Top 34.96	1	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL			34.06		24.77 22.77	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL			
Offered 4,632 Sales % 89% Top 30.36	2	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL			28.24		23.00 19.70	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	15.64		
Offered 637 Sales % 100% Top 21.16	3	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL					20.64	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL			
Offered 24,085 Sales % 80% Top 42.32	All Sizes	Offered 148 Sales % 100% Nap Average 23.00 Nap Group Avg. 33.62			13,784 70%		9,712 92%	Offered 441 Sales % 100% Nap Average 15.64 Nap Group Avg. 15.64			
Colour All grades & sizes		XXD 21.32 XD 20.58 DK 25.54 MED 30.16 PL 28.54 XP 28.08					Clarity All grades & sizes 1 21.16 2 24.61 3 21.34 X 34.30				

# AUCTION REPORT

## MAY 2017



### Price breakdown EU (rate 0.920)

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	243 100% 71.76	5X0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL		70.83			56.12		5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL			
				<b>70.83</b>	<b>70.83</b>		<b>56.12</b>						
Offered Sales % Top	2,639 100% 64.40	4X0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL		62.65			53.36		5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL			
				<b>62.65</b>	<b>62.65</b>		<b>53.36</b>						
Offered Sales % Top	6,741 90% 59.80	000	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL		56.95			50.60		5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL			
				<b>56.95</b>	<b>56.95</b>		<b>50.60</b>						
Offered Sales % Top	2,845 100% 53.36	00	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL		50.34			41.40		5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	37.33		
				<b>50.34</b>	<b>50.34</b>		<b>41.40</b>				<b>37.33</b>		
Offered Sales % Top	884 100% 47.84	0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL		47.84			29.88		5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	31.28		
				<b>47.84</b>	<b>47.84</b>		<b>29.88</b>				<b>31.28</b>		
Offered Sales % Top	13,352 95% 71.76	All Sizes	Offered Sales % Nap Average Nap Group Avg.		11,905 95% <b>56.88</b>			1,190 96% <b>43.38</b>		Offered Sales % Nap Average Nap Group Avg.	257 100% <b>35.23</b>		<b>35.23</b>
Colour All grades & sizes													
Clarity All grades & sizes													

# AUCTION REPORT

## MAY 2017



### Price breakdown EU (rate 0.920)

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	4,279	0	Gold		44.82			5 star	24.84		
Sales %	67%		Silver				32.20	4 star			
Top	49.68		Bronze					3 star			
			Nap Average		44.82		32.20	Nap Average	24.84		
			Nap Group Avg.	44.82			32.20	Nap Group Avg.	24.84	24.84	
			VSL+					VSL+			
			VSL					VSL		24.84	
Offered	11,129	1	Gold		43.29			5 star	23.94		
Sales %	78%		Silver		35.07		31.66	4 star	21.16		
Top	47.84		Bronze				29.48	3 star			
			Nap Average		42.50		31.04	Nap Average	22.80		
			Nap Group Avg.	42.50			31.04	Nap Group Avg.	22.80	22.80	
			VSL+					VSL+			
			VSL	23.94			25.76	VSL		22.03	
Offered	7,448	2	Gold		34.71			5 star	19.83		
Sales %	52%		Silver				28.40	4 star	18.40		
Top	38.64		Bronze					3 star			
			Nap Average		34.71		28.40	Nap Average	19.14	18.40	
			Nap Group Avg.	34.71			28.40	Nap Group Avg.	18.99	18.99	
			VSL+					VSL+			
			VSL	20.24			22.08	VSL	17.55	17.02	
Offered	3,550	3	Gold				24.53	5 star	18.05		
Sales %	64%		Silver				17.48	4 star	16.33		
Top	24.84		Bronze					3 star	17.48		
			Nap Average				22.17	Nap Average	17.35	17.48	
			Nap Group Avg.				22.17	Nap Group Avg.	17.37	17.37	
			VSL+					VSL+			
			VSL					VSL	15.35	16.38	
Offered	26,406	All Sizes	Offered	867	14,515		132	6,709	Offered	3,303	880
Sales %	67%		Sales %	82%	66%		0%	52%	Sales %	93%	100%
Top	49.68		Nap Average		41.97		27.12	27.12	Nap Average	19.71	18.09
			Nap Group Avg.		41.97		27.12	27.12	Nap Group Avg.	19.49	19.49

  

Colour All grades & sizes	XD	28.67
	DK	26.74
	MED	42.09
	PL	30.85

  

Clarity All grades & sizes	1	44.29
	2	29.15

# AUCTION REPORT

## MAY 2017



### Price breakdown EU (rate 0.920)

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	3,379 88% 62.56	4X0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	58.88 50.60 <b>54.78</b> <b>58.87</b> 50.08	61.63 53.89 <b>59.99</b> <b>52.44</b>	53.41 52.78 <b>53.09</b>	2 SMN 49.68	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL			
Offered Sales % Top	8,302 82% 57.96	000	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	52.44 54.32 50.20 <b>52.44</b> <b>55.30</b> 39.14	56.80 50.96 <b>56.12</b> <b>48.80</b>	53.10 50.71 <b>52.30</b>	2 SMN 48.76	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	50.60 <b>50.60</b> <b>50.60</b>		
Offered Sales % Top	6,973 43% 52.44	00	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL	45.08 46.05 42.32 <b>45.08</b> <b>48.00</b> 41.40	51.18 45.19 <b>50.27</b>	48.76 <b>48.76</b>	2 SMN 48.76	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL			
Offered Sales % Top	3,039 39% 40.48	0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL		40.12 <b>40.12</b>	39.56 <b>39.56</b>	2 SMN 31.28	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL			25.76
Offered Sales % Top	991 31% 34.04	1	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL			34.04 <b>34.04</b>	2 SMN 34.04	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL			23.00
Offered Sales % Top	22,684 63% 62.56	All Sizes	Offered Sales % Nap Average Nap Group Avg.	387 100% <b>50.32</b> <b>53.13</b>	6,025 75% <b>48.34</b> <b>55.13</b>	6,583 96% <b>55.13</b>	5,770 45% <b>49.58</b>	Offered Sales % Nap Average Nap Group Avg.	2,241 4% <b>50.60</b> <b>50.60</b>	1,678 21% <b>50.60</b> <b>50.60</b>	
Colour All grades & sizes											

# AUCTION REPORT

## MAY 2017



### Price breakdown EU (rate 0.920)

BLACK CROSS 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	2,390	0	Gold					5 star				
Sales %	92%		Silver				28.27	4 star	24.39	21.40		
Top	29.44		Bronze					3 star				
			Nap Average				28.27	Nap Average	24.39	21.40		
			Nap Group Avg.				28.27	Nap Group Avg.	22.16			
			VSL+					VSL+				
			VSL					VSL		21.16		
Offered	7,401	1	Gold					5 star	21.54	18.97		
Sales %	97%		Silver				25.94	4 star	19.53	18.25		
Top	28.52		Bronze					3 star			15.07	
			Nap Average				25.94	Nap Average	19.88	18.45	15.07	
			Nap Group Avg.				25.94	Nap Group Avg.	18.41			
			VSL+					VSL+				
			VSL					VSL		18.26		
Offered	8,026	2	Gold					5 star		17.26		
Sales %	80%		Silver				17.51	4 star	16.62	15.36		
Top	18.40		Bronze					3 star			13.69	
			Nap Average				17.51	Nap Average	16.62	16.09	13.69	
			Nap Group Avg.				17.51	Nap Group Avg.	15.92			
			VSL+					VSL+				
			VSL					VSL		15.94		
Offered	1,843	3	Gold					5 star				
Sales %	100%		Silver					4 star	13.72	11.67		
Top	14.26		Bronze					3 star				
			Nap Average					Nap Average	13.72	11.67		
			Nap Group Avg.				Nap Group Avg.	12.12				
			VSL+					VSL+				
			VSL					VSL		11.75		
Offered	19,660	All Sizes	Offered				1,678	Offered	3,452	12,974	1,556	
Sales %	90%		Sales %				88%	Sales %	97%	88%	87%	
Top	29.44		Nap Average				24.71	Nap Average	18.66	16.93	14.46	
			Nap Group Avg.				24.71	Nap Group Avg.	17.13			
Colour All grades & sizes			XXD	16.77								
			XD	18.14								
			DK	18.22								
			MED	18.12								
			PL	14.19								
			XP	15.56								
			3XD	15.62								
Clarity All grades & sizes						3		17.73				

# AUCTION REPORT

## MAY 2017



### Price breakdown EU (rate 0.920)

BLACK CROSS 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	1,792 48% 43.24	4X0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL					5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	41.59 37.77  <b>41.59</b> <b>37.77</b>						
Offered Sales % Top	5,390 87% 43.24	000	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL				40.02	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	36.24 33.02 31.28 <b>36.24</b> <b>32.64</b>	34.09 33.02 29.90 <b>29.90</b>					
Offered Sales % Top	7,454 100% 36.80	00	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL				34.60	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	27.60 27.34 25.76 <b>27.39</b> <b>26.40</b>	28.45 26.56 24.51 <b>24.51</b>					
Offered Sales % Top	5,320 100% 26.68	0	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL				26.06	5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL	24.72 22.54  <b>24.72</b> <b>23.01</b>	23.27 22.54 20.94 <b>20.94</b>					
Offered Sales % Top	1,208 92% 19.32	1	Gold Silver Bronze Nap Average Nap Group Avg. VSL+ VSL					5 star 4 star 3 star Nap Average Nap Group Avg. VSL+ VSL		17.83   <b>17.83</b> <b>17.83</b>	15.64				
Offered Sales % Top	21,164 92% 43.24	All Sizes	Offered Sales % Nap Average Nap Group Avg.				1,382 100% <b>34.30</b>	Offered Sales % Nap Average Nap Group Avg.	2,874 100% <b>30.26</b> <b>27.03</b>	13,438 90% <b>26.53</b>	3,470 90% <b>25.57</b>				
Colour All grades & sizes								Clarity All grades & sizes							