






AUCTION REPORT

MAY 2018



Price breakdown US\$

BLACK MINK MALE	Size	Grades	NAPS					
			1X XSN	1 SN	2 SMN	3 MN	4 LN	
Offered Sales % Top	5,007 95% 64.00	5X0	Black NAFA - Blackglama Silver Bronze Nap Average VSL	57.98 53.00 - 56.88 54.00	60.11 54.83 - 59.09 52.11	50.00 - - 50.00 43.62	- - - - -	- - - - -
Offered Sales % Top	53,841 94% 62.00	4X0	Black NAFA - Blackglama Silver Bronze Nap Average VSL	54.90 50.17 - 53.74 49.92	57.01 49.67 - 55.48 49.56	45.37 41.11 - 44.45 39.53	- 38.36 37.00 37.94 38.00	- 37.00 - 37.00 -
Offered Sales % Top	223,627 89% 2,600.00	000	Black NAFA - Blackglama Silver Bronze Nap Average VSL	45.57 44.01 - 45.13 41.94	49.26 42.15 36.00 47.88 42.66	40.06 35.82 36.00 39.01 34.27	- 33.95 29.76 32.64 -	- 32.00 28.00 30.07 -
Offered Sales % Top	276,215 81% 51.00	00	Black NAFA - Blackglama Silver Bronze Nap Average VSL	39.17 35.94 - 38.46 35.65	43.06 35.31 30.65 41.55 35.51	33.85 30.50 29.00 33.22 29.23	- 28.50 24.80 27.53 -	- 25.77 24.00 25.08 24.00
Offered Sales % Top	110,205 73% 41.00	0	Black NAFA - Blackglama Silver Bronze Nap Average VSL	32.95 29.00 - 32.29 30.15	35.76 29.75 - 34.81 30.66	26.46 24.10 - 25.79 24.29	- - 20.00 20.00 20.00	- - 19.00 19.00 20.00
Offered Sales % Top	21,948 91% 31.00	1	Black NAFA - Blackglama Silver Bronze Nap Average VSL	28.00 25.00 - 27.51 25.76	27.67 23.66 - 26.66 24.56	22.54 20.44 18.50 22.13 19.52	- 17.23 - 17.23 16.50	- 17.00 13.50 15.34 15.00
Offered Sales % Top	690,843 85% 2,600.00	All Sizes	Offered Sales % Nap Average	66,175 100% 40.22	502,897 86% 43.30	94,325 66% 32.63	21,346 69% 27.38	6,100 69% 22.62
Color All grades & sizes		BLK  41.65 XXD  43.69 XD  39.62 DK  39.03 DBR  31.99		Clarity All grades & sizes				

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BLACK MINK FEMALE	Size	Grades	NAPS					
			1X XSN	1 SN	2 SMN	3 MN	4 LN	
Offered Sales % Top	3,368 84% 45.00	00	Black NAFA - Blackglama Silver Bronze Nap Average VSL	35.00 29.00 - 33.14 32.00	41.94 31.56 - 38.05 32.91	31.00 - - 31.00 25.00	- - - - -	- - - - -
Offered Sales % Top	62,129 89% 42.00	0	Black NAFA - Blackglama Silver Bronze Nap Average VSL	31.29 28.59 - 30.59 28.79	38.59 29.26 - 36.16 28.53	29.82 23.13 - 27.43 22.83	- 18.17 - 18.17 -	- - - - -
Offered Sales % Top	251,352 93% 2,700.00	1	Black NAFA - Blackglama Silver Bronze Nap Average VSL	25.77 24.76 - 25.39 24.17	35.06 25.08 - 32.88 23.95	27.41 19.12 - 24.90 19.20	- 16.19 15.57 16.01 16.25	- 13.00 - 13.00 12.00
Offered Sales % Top	292,833 72% 32.00	2	Black NAFA - Blackglama Silver Bronze Nap Average VSL	21.42 20.40 - 21.19 20.20	26.72 20.77 - 25.27 19.38	21.11 16.51 - 18.83 15.93	- 13.70 13.36 13.64 13.73	- 11.00 10.49 10.69 -
Offered Sales % Top	88,668 91% 26.00	3	Black NAFA - Blackglama Silver Bronze Nap Average VSL	18.73 16.28 - 17.98 16.04	20.95 16.14 - 19.97 15.59	16.94 12.92 - 16.03 13.39	- 11.19 11.00 11.13 11.23	- 9.00 - 9.00 8.50
Offered Sales % Top	698,350 85% 2,700.00	All Sizes	Offered Sales % Nap Average	58,104 95% 23.09	499,595 84% 27.86	91,038 78% 20.33	37,821 91% 13.41	11,792 42% 10.18

Color All grades & sizes	BLK	25.62	Clarity All grades & sizes
	XXD	29.90	
	XD	23.59	
	DK	21.44	

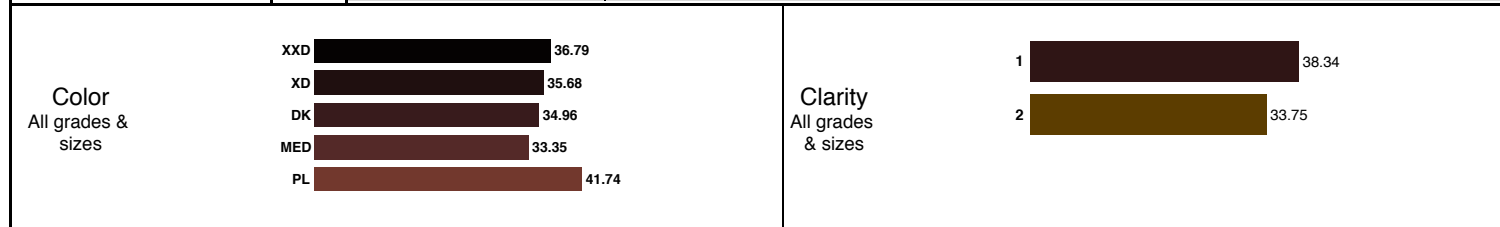
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MAHOGANY MINK MALE	Size	Grades	NAPS				
			1X XSN	1 SN	2 SMN	3 MN	4 LN
Offered Sales % Top	3,733 100% 56.00	5X0 Gold Silver Bronze Nap Average VSA VSB	55.18 48.71 - 50.44 - -	52.66 48.34 48.00 50.70 - -	52.72 46.31 - 49.63 - -	52.00 46.00 - 48.28 - -	- - - - - -
Offered Sales % Top	22,369 100% 55.00	4X0 Gold Silver Bronze Nap Average VSA VSB	49.68 47.09 44.00 48.51 - -	48.93 44.00 41.00 47.84 40.77 -	46.83 42.05 37.00 44.01 40.00 -	49.00 42.38 - 44.56 - -	44.00 32.54 - 35.88 - -
Offered Sales % Top	82,941 85% 52.00	000 Gold Silver Bronze Nap Average VSA VSB	44.36 39.42 37.54 43.00 31.00 -	42.91 36.84 36.00 41.95 35.88 -	37.31 32.85 32.00 35.87 33.60 -	39.58 33.60 - 36.92 32.00 -	40.16 30.72 - 35.47 - -
Offered Sales % Top	108,462 78% 41.00	00 Gold Silver Bronze Nap Average VSA VSB	35.27 32.82 30.00 34.49 - -	33.91 30.84 - 33.48 30.34 -	30.69 27.41 25.00 30.44 26.35 -	30.29 27.34 - 29.46 26.00 -	31.00 24.51 - 28.04 - 24.43
Offered Sales % Top	33,158 82% 31.00	0 Gold Silver Bronze Nap Average VSA VSB	30.17 28.15 - 29.48 - -	28.13 25.77 - 27.58 25.28 -	24.00 23.47 21.00 23.72 22.00 -	22.08 22.20 - 22.12 21.00 -	21.68 20.65 18.00 20.67 - 20.70
Offered Sales % Top	7,251 62% 25.00	1 Gold Silver Bronze Nap Average VSA VSB	25.00 23.00 - 24.45 - -	22.86 21.07 - 22.37 - -	- 17.77 - 17.77 - -	- 17.26 15.00 16.86 18.50 -	- 17.00 - 17.00 - -
Offered Sales % Top	257,914 85% 56.00	All Sizes Offered Sales % Nap Average	25,388 93% 39.55	147,759 86% 36.90	57,121 66% 33.50	22,408 92% 30.61	5,238 82% 27.01



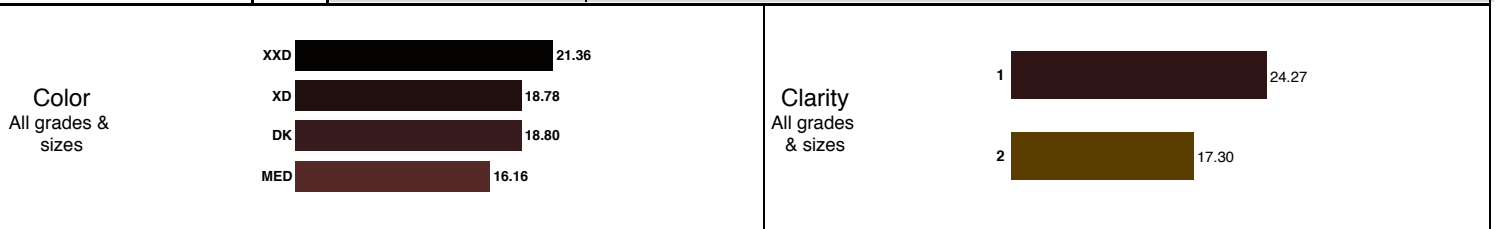
AUCTION REPORT

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Price breakdown US\$

MAHOGANY MINK FEMALE	Size	Grades	NAPS					
			1X XSN	1 SN	2 SMN	3 MN	4 LN	
Offered Sales % Top	6,171 97% 37.00	00	Gold Silver Bronze Nap Average VSA VSB	31.60 31.00 - 31.43 - -	32.67 28.67 - 31.92 - -	24.81 23.00 - 24.22 - -	- 21.00 - 21.00 - -	- - - - - -
Offered Sales % Top	29,131 91% 35.00	0	Gold Silver Bronze Nap Average VSA VSB	29.55 27.66 - 28.91 - -	30.24 26.13 - 29.57 - -	21.54 21.55 - 21.54 - -	20.00 18.43 - 18.58 - -	19.50 16.23 - 17.87 - -
Offered Sales % Top	73,858 95% 310.00	1	Gold Silver Bronze Nap Average VSA VSB	24.98 23.75 - 24.62 - -	26.32 22.43 - 25.68 - -	19.17 17.86 - 18.81 - -	17.00 15.42 - 16.01 - -	15.00 13.93 - 14.77 - -
Offered Sales % Top	107,276 67% 26.00	2	Gold Silver Bronze Nap Average VSA VSB	21.35 19.38 - 20.87 - -	20.45 17.70 - 19.88 - -	16.17 14.81 - 15.94 - -	- 12.44 - 12.44 - -	12.39 - - 12.39 - -
Offered Sales % Top	38,729 70% 18.50	3	Gold Silver Bronze Nap Average VSA VSB	18.08 15.00 - 17.67 - -	16.38 14.22 - 15.84 - -	13.50 12.00 - 13.25 - -	11.96 10.95 - 11.87 - -	10.64 - - 10.64 - -
Offered Sales % Top	255,165 81% 310.00	All Sizes	Offered Sales % Nap Average	14,841 98% 24.52	89,404 92% 23.80	56,516 94% 17.26	61,958 50% 14.18	32,446 62% 13.43



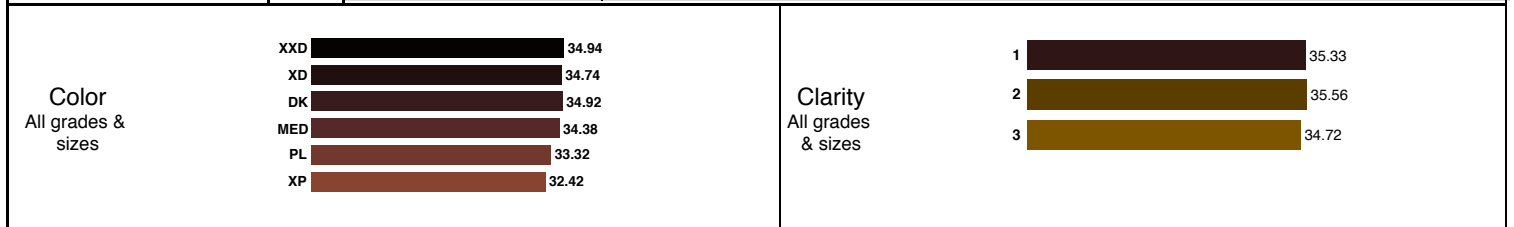
AUCTION REPORT

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Price breakdown US\$

DEMI BROWN MINK MALE	Size	Grades	NAPS					
			1X XSN	1 SN	2 SMN	3 MN	4 LN	
Offered Sales % Top	2,324 100% 56.00	6X0	Gold	-	-	-	-	-
			Silver	55.33	52.00	46.00	-	-
			Bronze	51.00	49.00	-	-	-
			Nap Average	54.48	51.58	46.00	-	-
			VSA	-	50.36	-	-	-
			VSB	-	-	-	-	-
Offered Sales % Top	21,745 70% 54.00	5X0	Gold	52.93	49.04	45.00	-	-
			Silver	49.64	47.77	44.40	42.00	-
			Bronze	47.00	-	39.00	-	-
			Nap Average	51.63	48.39	43.62	42.00	-
			VSA	-	48.36	42.64	40.00	-
			VSB	-	-	-	-	-
Offered Sales % Top	78,608 57% 49.00	4X0	Gold	48.05	42.74	41.10	39.13	39.57
			Silver	44.66	41.71	39.62	37.83	37.00
			Bronze	41.58	40.00	36.78	-	38.00
			Nap Average	47.47	42.15	39.92	38.35	38.23
			VSA	46.00	40.37	37.03	37.22	-
			VSB	-	-	-	-	36.00
Offered Sales % Top	155,220 52% 41.00	000	Gold	39.90	36.36	34.75	34.01	33.15
			Silver	36.99	35.15	32.21	32.78	32.18
			Bronze	-	-	31.00	-	29.00
			Nap Average	38.93	35.92	33.48	33.53	31.91
			VSA	39.33	34.73	30.67	31.44	-
			VSB	-	-	-	-	29.00
Offered Sales % Top	99,775 60% 33.00	00	Gold	32.87	29.44	28.51	28.00	28.69
			Silver	30.77	28.00	28.00	26.99	25.48
			Bronze	-	25.70	25.00	-	-
			Nap Average	31.68	28.87	28.35	27.49	27.32
			VSA	-	26.82	25.42	24.75	-
			VSB	-	-	-	-	22.00
Offered Sales % Top	20,689 67% 28.00	0	Gold	28.00	25.06	24.00	-	23.00
			Silver	25.73	23.44	-	21.45	20.86
			Bronze	-	23.00	-	-	-
			Nap Average	26.88	24.25	24.00	21.45	21.27
			VSA	27.00	23.22	20.64	20.00	-
			VSB	-	-	-	-	18.33
Offered Sales % Top	378,361 60% 56.00	All Sizes	Offered	54,815	189,831	88,418	28,091	17,206
			Sales %	46%	53%	72%	59%	62%
			Nap Average	41.67	35.29	32.56	31.50	28.45



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Price breakdown US\$

DEMI BROWN MINK FEMALE	Size	Grades	NAPS					
			1X XSN	1 SN	2 SMN	3 MN	4 LN	
Offered Sales % Top	504 100% 30.00	000	Gold Silver Bronze Nap Average VSA VSB	- - - - - -	- - - - 29.59 -	- - - - - -	- - - - - -	- - - - - -
Offered Sales % Top	35,308 70% 32.00	00	Gold Silver Bronze Nap Average VSA VSB	31.91 28.95 - 30.53 29.37 -	29.42 26.00 - 26.77 25.53 -	21.51 20.73 19.00 20.41 20.13 -	- 18.84 - 18.84 18.00 -	- - - - - -
Offered Sales % Top	76,610 75% 30.00	0	Gold Silver Bronze Nap Average VSA VSB	27.74 24.00 23.00 27.15 25.03 -	25.11 22.48 - 23.86 22.20 -	21.04 18.48 17.00 19.54 17.56 -	- 18.00 - 18.00 - -	- 16.75 15.96 16.08 - 16.00
Offered Sales % Top	87,079 86% 25.00	1	Gold Silver Bronze Nap Average VSA VSB	23.62 20.92 19.00 23.03 22.00 -	22.18 20.24 18.00 21.49 19.13 -	20.23 16.07 - 17.96 15.85 -	16.94 15.13 - 15.54 15.00 -	- 15.23 12.96 13.83 - -
Offered Sales % Top	62,553 88% 20.00	2	Gold Silver Bronze Nap Average VSA VSB	19.67 - - 19.67 17.82 -	18.76 15.70 15.00 18.34 15.94 -	15.25 14.00 12.00 14.81 13.60 -	13.77 13.65 - 13.74 13.24 -	13.73 12.78 10.95 12.06 - -
Offered Sales % Top	10,224 85% 12.50	3	Gold Silver Bronze Nap Average VSA VSB	- - - - - -	- - - - 12.50 -	- 11.50 - 11.50 11.31 -	- 11.29 - 11.29 10.67 -	- 10.85 - 10.85 - 9.26
Offered Sales % Top	272,278 81% 32.00	All Sizes	Offered Sales % Nap Average	38,819 97% 25.81	99,185 79% 21.02	69,053 93% 16.95	37,146 70% 14.66	28,075 55% 13.53

Color
All grades &
sizes



Clarity
All grades
& sizes



AUCTION REPORT

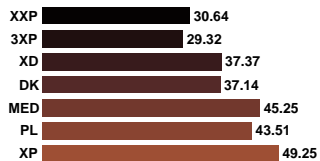
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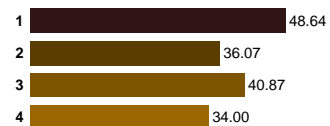
Price breakdown US\$

PASTEL MINK MALE	Size	Grades	NAPS				
			1X XSN	1 SN	2 SMN	3 MN	4 LN
Offered Sales % Top	6,384 99% 65.00	5X0 Gold Silver Bronze Nap Average VSA VSB	- - - - - -	58.15 52.51 - 57.26 - -	52.52 48.79 - 51.45 - -	- 38.00 - 38.00 - -	- - - - - -
Offered Sales % Top	26,110 92% 61.00	4X0 Gold Silver Bronze Nap Average VSA VSB	47.15 45.00 - 46.53 - -	52.74 46.50 - 51.74 - -	48.88 43.34 - 47.23 - -	- 33.13 - 33.13 - -	- - - - - -
Offered Sales % Top	29,321 74% 55.00	000 Gold Silver Bronze Nap Average VSA VSB	40.86 39.00 - 40.01 - -	47.23 40.35 - 45.89 - -	44.34 37.91 - 42.46 - -	38.78 31.00 - 36.46 - -	- - - - - -
Offered Sales % Top	25,065 54% 44.00	00 Gold Silver Bronze Nap Average VSA VSB	33.50 - - 33.50 - -	36.45 32.63 - 35.79 - -	33.05 31.06 - 32.27 - -	31.74 21.87 - 29.87 - -	- - - - - -
Offered Sales % Top	9,909 49% 29.00	0 Gold Silver Bronze Nap Average VSA VSB	28.00 - - 28.00 - -	25.99 - - 25.99 - -	27.62 23.77 - 25.48 - -	24.15 21.00 - 23.84 - -	25.00 - - 25.00 - -
Offered Sales % Top	1,788 15% 24.00	1 Gold Silver Bronze Nap Average VSA VSB	- - - - - -	24.00 - - 24.00 - -	- 18.50 - 18.50 - -	- - - - - -	- - - - - -
Offered Sales % Top	98,577 72% 65.00	All Sizes Offered Sales % Nap Average	1,965 85% 39.33	38,706 86% 47.82	34,036 84% 41.74	18,536 36% 28.95	5,334 5% 25.00

Color
All grades &
sizes



Clarity
All grades
& sizes



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PASTEL MINK FEMALE	Size	Grades	NAPS					
			1X XSN	1 SN	2 SMN	3 MN	4 LN	
Offered Sales % Top	6,470 82% 42.00	00	Gold Silver Bronze Nap Average VSA VSB	30.00 28.00 - 29.10 - -	37.35 30.73 - 35.79 - -	29.22 24.05 - 25.70 27.31 -	22.00 19.00 - 19.68 - -	- - - - - -
Offered Sales % Top	37,702 78% 45.00	0	Gold Silver Bronze Nap Average VSA VSB	28.00 24.66 - 26.34 - -	33.23 25.05 - 31.13 - -	26.62 23.46 - 25.62 24.24 -	18.98 - - 18.98 - -	- - - - - -
Offered Sales % Top	35,807 52% 37.00	1	Gold Silver Bronze Nap Average VSA VSB	24.00 22.02 - 22.95 - -	28.61 21.94 - 26.81 - -	22.36 21.06 - 22.13 20.81 -	17.15 18.00 - 17.40 - -	- - - - - -
Offered Sales % Top	31,241 40% 29.00	2	Gold Silver Bronze Nap Average VSA VSB	- - - - - -	24.01 19.00 - 23.82 - -	17.32 14.66 - 17.10 - -	15.00 - - 15.00 - -	13.00 - - 13.00 - -
Offered Sales % Top	2,111 73% 13.00	3	Gold Silver Bronze Nap Average VSA VSB	- - - - - -	12.50 13.00 - 12.84 - -	12.50 - - 12.50 - -	12.00 - - 12.00 - -	13.00 - - 13.00 - -
Offered Sales % Top	113,331 61% 45.00	All Sizes	Offered Sales % Nap Average	3,401 76% 25.42	44,192 72% 28.89	51,932 57% 22.68	10,878 26% 16.59	2,928 24% 13.00
Color All grades & sizes								

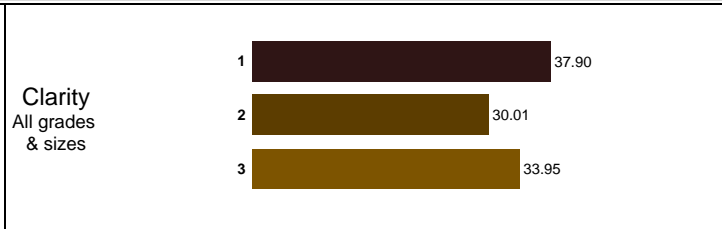
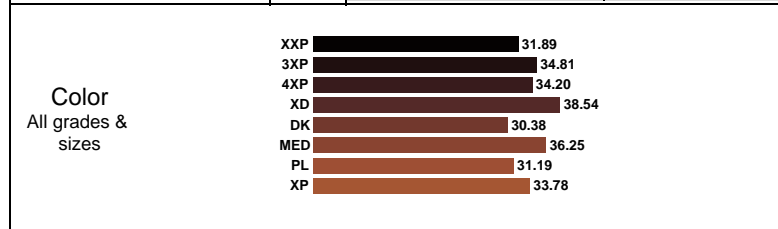
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PALOMINO MINK MALE	Size	Grades	NAPS				
			1X XSN	1 SN	2 SMN	3 MN	4 LN
Offered Sales % Top	2,621 81% 49.00	5X0 Gold Silver Bronze Nap Average VSA VSB	- - - - - -	48.56 46.36 41.00 47.19 - -	44.38 42.00 - 43.84 - -	- - - - - -	- - - - - -
Offered Sales % Top	11,207 73% 46.00	4X0 Gold Silver Bronze Nap Average VSA VSB	45.34 43.45 43.00 44.95 - -	43.90 41.73 37.00 43.04 - -	40.00 37.80 36.00 38.76 - -	37.00 - - 37.00 - -	- 35.00 34.00 34.65 - -
Offered Sales % Top	18,640 48% 39.00	000 Gold Silver Bronze Nap Average VSA VSB	38.57 - 36.00 38.31 - -	35.58 35.57 32.78 35.36 - -	38.00 32.61 31.00 33.34 - -	- 31.24 - 31.24 - -	- 32.40 28.27 30.89 - -
Offered Sales % Top	15,621 82% 33.00	00 Gold Silver Bronze Nap Average VSA VSB	31.70 32.11 30.61 31.74 - -	30.84 29.50 26.68 30.21 - -	28.85 28.26 26.00 28.41 - -	26.00 23.00 - 23.69 - -	- 24.60 23.65 24.24 - -
Offered Sales % Top	6,831 84% 26.00	0 Gold Silver Bronze Nap Average VSA VSB	26.00 26.00 - 26.00 - -	- 24.41 23.00 24.08 - -	23.52 22.00 - 23.29 - -	21.00 20.34 - 20.77 - -	- 20.27 19.45 19.89 - -
Offered Sales % Top	703 100% 20.00	1 Gold Silver Bronze Nap Average VSA VSB	- - - - - -	- 20.00 18.50 19.33 - -	- 17.50 - 17.50 - -	- 16.82 - 16.82 - -	- 16.50 - 16.50 - -
Offered Sales % Top	55,623 69% 49.00	All Sizes Offered Sales % Nap Average	6,828 71% 36.42	28,045 67% 36.57	8,645 70% 30.63	6,548 51% 24.48	5,557 100% 24.27



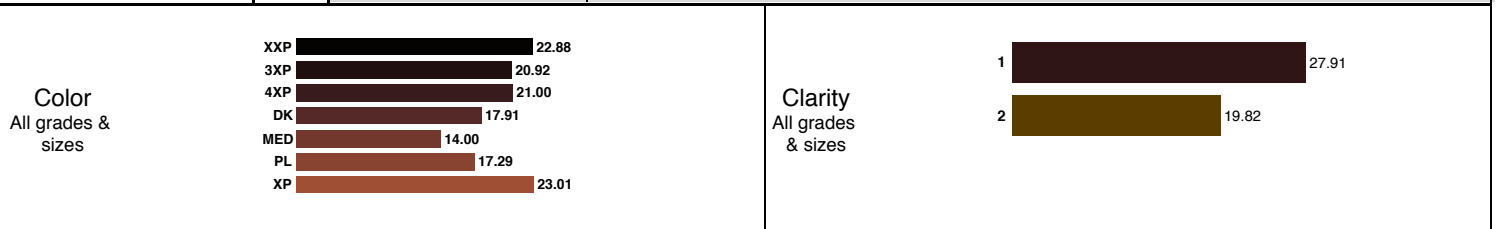
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PALOMINO MINK FEMALE	Size	Grades	NAPS					
			1X XSN	1 SN	2 SMN	3 MN	4 LN	
Offered Sales % Top	1,847 28% 31.00	00						
		Gold	-	31.00	-	-	-	-
		Silver	-	-	-	-	-	-
		Bronze	-	-	-	-	-	-
		Nap Average	-	31.00	-	-	-	-
		VSA	-	-	-	-	-	-
		VSB	-	-	-	-	-	-
Offered Sales % Top	14,376 52% 31.00	0						
		Gold	-	28.76	22.00	-	-	-
		Silver	-	23.86	-	19.50	-	-
		Bronze	-	-	-	-	-	-
		Nap Average	-	26.42	22.00	19.50	-	-
		VSA	-	-	-	-	-	-
		VSB	-	-	-	-	-	-
Offered Sales % Top	17,404 40% 25.00	1						
		Gold	21.87	23.47	19.00	-	-	-
		Silver	-	21.48	-	17.00	-	-
		Bronze	-	-	-	-	-	15.00
		Nap Average	21.87	22.95	19.00	17.00	-	15.00
		VSA	-	-	-	-	-	-
		VSB	-	-	-	-	-	-
Offered Sales % Top	9,655 57% 17.00	2						
		Gold	-	-	15.50	-	-	-
		Silver	-	16.60	-	16.00	-	14.00
		Bronze	-	16.50	-	-	-	13.00
		Nap Average	-	16.60	15.50	16.00	-	13.66
		VSA	-	-	-	-	-	-
		VSB	-	-	-	-	-	-
Offered Sales % Top	1,598 100% 12.50	3						
		Gold	-	-	12.50	-	-	-
		Silver	-	-	-	-	-	-
		Bronze	-	-	-	-	-	9.00
		Nap Average	-	-	12.50	-	-	9.00
		VSA	-	-	-	-	-	-
		VSB	-	-	-	-	-	-
Offered Sales % Top	44,880 51% 31.00	All Sizes						
		Offered	1,836	28,004	5,982	3,382	5,676	
		Sales %	45%	41%	52%	87%	65%	
		Nap Average	21.87	24.69	17.22	16.87	12.68	



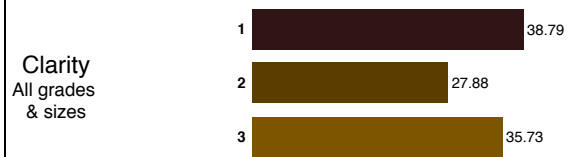
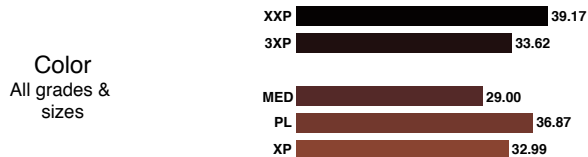
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Price breakdown US\$

PEARL MINK MALE	Size	Grades	NAPS				
			1X XSN	1 SN	2 SMN	3 MN	4 LN
Offered Sales % Top	5,979 33% 47.00	5X0 Gold Silver Bronze Nap Average VSA VSB	- - 45.00 45.00 - -	- 47.00 45.67 46.53 - -	44.26 44.38 42.00 43.85 42.00 -	- - - - - -	- - - - - -
Offered Sales % Top	20,285 31% 47.00	4X0 Gold Silver Bronze Nap Average VSA VSB	47.00 43.97 41.00 45.01 - -	46.00 44.00 41.00 45.21 - -	- 39.31 37.00 38.86 - -	41.00 38.00 - 38.59 - -	- - - - - -
Offered Sales % Top	49,225 33% 40.00	000 Gold Silver Bronze Nap Average VSA VSB	39.53 38.00 35.00 38.48 - -	38.40 36.79 34.00 38.03 - -	36.19 33.48 33.00 34.75 32.00 -	36.00 33.31 - 33.56 31.63 -	- - 31.00 31.00 - 30.65
Offered Sales % Top	29,859 19% 35.00	00 Gold Silver Bronze Nap Average VSA VSB	- - - - - -	34.32 - - 34.32 - -	32.00 29.46 27.00 29.59 - -	- 28.44 - 28.44 27.00 -	- - 27.00 27.00 - 25.00
Offered Sales % Top	12,298 39% 27.00	0 Gold Silver Bronze Nap Average VSA VSB	- - - - - -	- 26.59 - 26.59 - -	25.00 24.00 23.00 23.82 - -	23.62 22.24 - 22.99 21.59 -	- - 21.01 21.01 - 21.00
Offered Sales % Top	6,007 69% 21.00	1 Gold Silver Bronze Nap Average VSA VSB	- - - - - -	- 20.00 - 20.00 - -	20.45 19.00 19.00 19.53 - -	19.50 18.70 - 18.74 18.81 -	- - 18.26 18.26 - 18.00
Offered Sales % Top	123,653 35% 47.00	All Sizes Offered Sales % Nap Average	13,187 35% 41.01	69,156 21% 38.74	26,679 35% 32.48	10,182 70% 25.60	4,449 95% 23.86



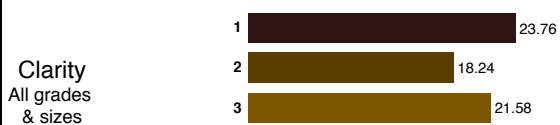
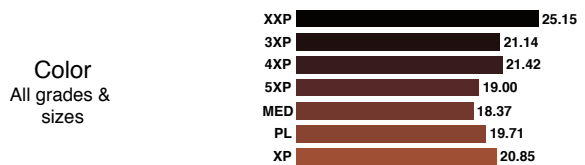
AUCTION REPORT

MAY 2018



Price breakdown US\$

PEARL MINK FEMALE	Size	Grades	NAPS					
			1X XSN	1 SN	2 SMN	3 MN	4 LN	
Offered Sales % Top	9,728 57% 32.00	00	Gold	-	30.81	-	-	-
			Silver	29.00	27.00	23.81	-	-
			Bronze	-	23.00	22.00	-	-
			Nap Average	29.00	26.36	23.52	-	-
			VSA	-	26.75	22.36	-	-
			VSB	-	-	-	-	-
Offered Sales % Top	28,251 63% 28.00	0	Gold	27.51	26.76	24.10	-	-
			Silver	25.00	23.55	21.00	-	-
			Bronze	-	21.57	20.00	-	18.00
			Nap Average	26.20	25.92	22.86	-	18.00
			VSA	24.00	23.00	21.00	19.00	-
			VSB	-	-	-	-	-
Offered Sales % Top	39,661 73% 27.00	1	Gold	21.76	21.97	23.66	21.00	-
			Silver	20.44	20.00	18.46	17.45	-
			Bronze	-	18.00	17.68	-	16.00
			Nap Average	21.43	21.73	21.16	18.49	16.00
			VSA	20.00	19.96	-	18.00	-
			VSB	-	-	-	-	-
Offered Sales % Top	26,681 48% 23.00	2	Gold	-	19.07	18.04	17.00	-
			Silver	17.00	16.87	16.00	-	15.00
			Bronze	-	-	15.00	-	13.00
			Nap Average	17.00	18.65	16.79	17.00	13.89
			VSA	-	16.44	15.91	-	-
			VSB	-	-	-	-	-
Offered Sales % Top	13,969 39% 15.00	3	Gold	-	-	14.00	-	-
			Silver	-	15.00	13.37	-	12.50
			Bronze	-	-	11.50	-	11.13
			Nap Average	-	15.00	13.15	-	11.26
			VSA	-	14.00	14.00	-	-
			VSB	-	-	-	-	-
Offered Sales % Top	118,290 62% 32.00	All Sizes	Offered	8,032	52,124	31,039	16,998	10,097
			Sales %	61%	79%	57%	14%	43%
			Nap Average	22.20	22.02	20.10	18.37	13.89



AUCTION REPORT

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Price breakdown US\$

WHITE MINK MALE	Size	Grades	NAPS					
			1X XSN	1 SN	2 SMN	3 MN	4 LN	
Offered Sales % Top	6,330 73% 49.00	5X0	Gold	48.40	48.68	46.73	44.00	-
			Silver	47.22	47.00	43.00	40.00	-
			Bronze	-	-	-	-	-
			Nap Average	47.66	48.37	45.62	42.52	-
			VSA	48.00	45.75	42.00	-	-
			VSB	-	-	-	-	-
Offered Sales % Top	31,111 63% 46.00	4X0	Gold	44.59	44.46	38.76	38.57	-
			Silver	43.32	40.95	37.44	37.00	33.00
			Bronze	40.00	39.00	37.00	-	-
			Nap Average	43.79	43.62	38.22	38.16	33.00
			VSA	43.00	40.97	39.00	-	-
			VSB	-	-	-	-	-
Offered Sales % Top	56,491 52% 290.00	000	Gold	39.54	39.60	34.96	-	-
			Silver	36.88	35.78	34.54	33.53	30.00
			Bronze	35.00	34.00	33.00	-	-
			Nap Average	38.14	39.22	34.68	33.53	30.00
			VSA	36.57	35.29	34.00	34.00	-
			VSB	-	-	-	-	31.00
Offered Sales % Top	37,133 48% 36.00	00	Gold	33.52	32.48	31.74	-	-
			Silver	-	30.33	29.83	28.72	26.92
			Bronze	29.00	29.00	29.00	-	27.00
			Nap Average	33.37	32.03	31.03	28.72	26.95
			VSA	30.00	30.55	28.00	28.00	-
			VSB	-	-	-	-	26.00
Offered Sales % Top	13,226 63% 29.00	0	Gold	25.20	27.73	-	-	-
			Silver	-	24.90	-	23.64	-
			Bronze	-	-	23.00	-	22.00
			Nap Average	25.20	26.93	23.00	23.64	22.00
			VSA	-	24.00	24.00	23.00	-
			VSB	-	-	-	-	21.00
Offered Sales % Top	6,387 89% 22.00	1	Gold	-	21.00	21.38	-	-
			Silver	-	-	20.40	19.00	17.47
			Bronze	-	-	-	-	17.50
			Nap Average	-	21.00	20.74	19.00	17.47
			VSA	-	20.00	19.84	18.88	-
			VSB	-	-	-	-	17.77
Offered Sales % Top	150,678 62% 290.00	All Sizes	Offered	22,504	87,018	28,335	9,063	3,758
			Sales %	54%	53%	61%	75%	87%
			Nap Average	37.43	37.94	32.81	27.27	22.97

Color
All grades &
sizes

Clarity
All grades
& sizes



AUCTION REPORT

MAY 2018



Price breakdown US\$

WHITE MINK FEMALE	Size	Grades	NAPS					
			1X XSN	1 SN	2 SMN	3 MN	4 LN	
Offered Sales % Top	4,881 98% 30.00	00	Gold	29.00	29.81	-	-	-
			Silver	-	29.37	24.00	-	-
			Bronze	-	28.00	-	-	-
			Nap Average	29.00	29.52	24.00	-	-
			VSA	27.00	26.00	24.69	-	-
			VSB	-	-	-	-	-
Offered Sales % Top	36,629 82% 29.00	0	Gold	27.31	27.13	23.79	22.00	-
			Silver	25.89	25.79	22.51	21.00	20.00
			Bronze	-	24.00	-	-	20.00
			Nap Average	26.92	26.86	23.42	21.19	20.00
			VSA	24.00	23.00	22.00	20.57	-
			VSB	-	-	-	-	-
Offered Sales % Top	62,578 77% 250.00	1	Gold	22.54	23.37	19.48	18.50	-
			Silver	22.00	22.26	19.35	19.00	18.00
			Bronze	-	18.50	19.00	-	18.00
			Nap Average	22.51	23.16	19.44	18.82	18.00
			VSA	21.00	20.00	19.15	17.00	-
			VSB	-	-	-	-	-
Offered Sales % Top	20,787 87% 20.00	2	Gold	20.00	18.79	16.47	17.97	-
			Silver	17.17	17.00	16.90	16.00	18.50
			Bronze	-	16.00	15.50	-	15.50
			Nap Average	18.39	18.36	16.52	17.06	17.69
			VSA	16.00	16.50	15.50	15.00	-
			VSB	-	-	-	-	-
Offered Sales % Top	12,022 97% 15.00	3	Gold	-	15.00	15.00	14.77	-
			Silver	-	14.50	13.29	13.00	12.50
			Bronze	-	-	-	-	12.50
			Nap Average	-	14.89	13.71	13.43	12.50
			VSA	-	13.63	13.20	12.93	-
			VSB	-	-	-	-	-
Offered Sales % Top	136,897 83% 250.00	All Sizes	Offered	16,465	75,334	29,362	11,864	3,872
			Sales %	67%	80%	88%	100%	100%
			Nap Average	23.99	23.55	18.67	16.22	15.81

Color
All grades &
sizes

Clarity
All grades
& sizes



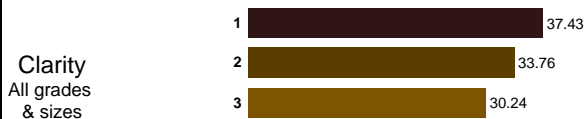
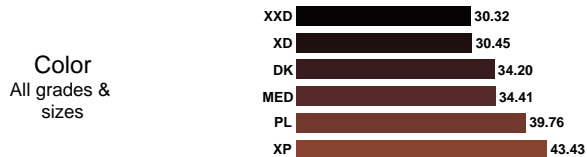
AUCTION REPORT

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Price breakdown US\$

SILVERBLUE MINK MALE	Size	Grades	NAPS				
			1X XSN	1 SN	2 SMN	3 MN	4 LN
Offered Sales % Top	4,209 93% 54.00	6X0 Gold Silver Bronze Nap Average VSA VSB	- 53.03 - 53.03 - -	52.00 50.44 46.00 49.69 49.00 -	- 46.91 - 46.91 44.40 -	- - - - - -	- - - - - -
Offered Sales % Top	17,594 53% 51.00	5X0 Gold Silver Bronze Nap Average VSA VSB	50.00 48.99 47.00 49.15 - -	49.90 49.25 - 49.74 46.48 -	45.33 43.61 41.00 44.08 - -	- - - - - -	- - 42.00 42.00 - 38.00
Offered Sales % Top	41,078 86% 46.00	4X0 Gold Silver Bronze Nap Average VSA VSB	45.43 42.79 42.30 43.86 - -	42.88 41.11 38.62 41.44 39.83 -	40.07 38.26 36.51 38.62 38.59 -	38.31 - - 38.31 37.00 -	- 36.29 34.00 35.28 - 33.38
Offered Sales % Top	50,359 65% 200.00	000 Gold Silver Bronze Nap Average VSA VSB	39.91 35.99 33.74 36.12 - -	37.25 34.56 - 35.40 33.58 -	35.02 33.46 31.44 33.59 31.79 -	34.00 32.62 - 32.71 - -	- - 31.00 31.00 - 29.00
Offered Sales % Top	29,793 76% 34.00	00 Gold Silver Bronze Nap Average VSA VSB	33.00 31.33 28.39 31.04 - -	31.77 28.35 27.00 29.86 30.00 -	29.50 27.77 24.30 27.42 24.98 -	25.11 23.86 - 24.26 24.37 -	25.42 23.65 23.68 24.10 - 22.68
Offered Sales % Top	13,400 86% 27.00	0 Gold Silver Bronze Nap Average VSA VSB	- 24.00 - 24.00 - -	26.07 23.43 - 24.52 22.37 -	- 22.48 20.00 22.11 19.66 -	20.00 19.88 - 19.92 19.50 -	20.00 19.75 19.31 19.60 - 19.50
Offered Sales % Top	156,433 74% 200.00	All Sizes Offered Sales % Nap Average	13,247 83% 41.59	78,589 75% 37.80	35,015 72% 33.05	17,386 64% 26.34	12,196 80% 26.87



AUCTION REPORT

MAY 2018



Price breakdown US\$

SILVERBLUE MINK FEMALE	Size	Grades	NAPS					
			1X XSN	1 SN	2 SMN	3 MN	4 LN	
Offered Sales % Top	25,611 58% 31.00	00	Gold Silver Bronze Nap Average VSA VSB	29.77 28.00 - 28.44 27.00 -	- - - - 25.42 -	- 24.50 21.62 23.74 22.30 -	- 20.73 - 20.73 20.60 -	- - 20.00 20.00 - 20.00
Offered Sales % Top	42,283 87% 28.00	0	Gold Silver Bronze Nap Average VSA VSB	25.00 23.81 22.00 23.80 - -	25.99 21.87 21.00 23.61 22.26 -	21.28 20.58 18.77 20.54 19.44 -	21.00 19.35 - 19.60 18.27 -	- - 17.79 17.79 - 16.68
Offered Sales % Top	48,457 80% 230.00	1	Gold Silver Bronze Nap Average VSA VSB	21.96 - 18.00 20.91 20.00 -	23.74 18.31 16.67 21.54 18.62 -	19.61 17.63 16.50 18.15 16.84 -	19.19 18.26 - 18.38 14.40 -	- - 14.94 14.94 - 12.93
Offered Sales % Top	24,914 74% 20.00	2	Gold Silver Bronze Nap Average VSA VSB	17.00 - - 17.00 - -	19.05 15.99 14.00 16.46 14.40 -	16.60 14.95 13.00 15.46 13.26 -	12.50 13.96 - 13.88 - -	- - 11.62 11.62 - 10.59
Offered Sales % Top	141,265 77% 230.00	All Sizes	Offered Sales % Nap Average	6,538 78% 24.38	59,518 70% 21.52	39,710 82% 18.93	20,140 70% 17.53	15,359 100% 14.27
Color All grades & sizes		XXD 17.17 XD 16.51 DK 19.77 MED 19.93 PL 22.16 XP 23.96		Clarity All grades & sizes		1 21.11 2 17.98 3 17.85		

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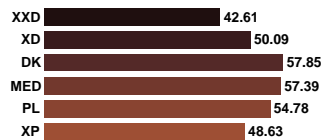
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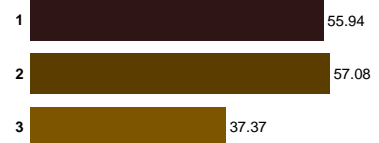
Price breakdown US\$

BLUE IRIS MINK MALE	Size	Grades	NAPS				
			1X XSN	1 SN	2 SMN	3 MN	4 LN
Offered Sales % Top	249 100% 66.00	5X0 Gold Silver Bronze Nap Average VSA VSB	- - - - - -	65.42 - - 65.42 - -	58.00 - - 58.00 - -	- - - - - -	- - - - - -
Offered Sales % Top	4,389 99% 65.00	4X0 Gold Silver Bronze Nap Average VSA VSB	60.56 - - 60.56 - -	62.73 60.09 - 62.35 - -	60.52 49.00 - 59.81 - -	- - - - - -	- - - - - -
Offered Sales % Top	10,642 92% 63.00	000 Gold Silver Bronze Nap Average VSA VSB	58.88 - - 58.88 - -	60.39 57.57 - 60.01 - -	54.86 45.38 - 52.10 - -	42.00 - - 42.00 - -	- - - - - -
Offered Sales % Top	6,953 86% 56.00	00 Gold Silver Bronze Nap Average VSA VSB	50.16 - - 50.16 - -	52.97 50.15 - 52.43 - -	47.01 41.02 - 45.26 - -	40.00 - - 40.00 - -	- - - - - -
Offered Sales % Top	1,765 62% 47.00	0 Gold Silver Bronze Nap Average VSA VSB	- - - - - -	43.86 - - 43.86 - -	41.71 31.46 - 39.75 - -	- - - - - -	- - - - - -
Offered Sales % Top	23,998 90% 66.00	All Sizes Offered Sales % Nap Average	1,104 94% 56.11	12,775 100% 59.21	8,737 85% 48.47	1,382 19% 40.76	- - -

Color
All grades &
sizes



Clarity
All grades
& sizes



AUCTION REPORT

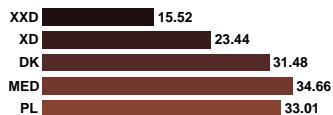
MAY 2018



Price breakdown US\$

BLUE IRIS MINK FEMALE	Size	Grades	NAPS					
			1X XSN	1 SN	2 SMN	3 MN	4 LN	
Offered Sales % Top	972 69% 42.00	00	Gold	-	-	41.48	-	-
			Silver	-	30.00	-	-	-
			Bronze	-	-	-	-	-
			Nap Average	-	30.00	41.48	-	-
			VSA	-	-	-	-	-
			VSB	-	-	-	-	-
Offered Sales % Top	9,308 62% 38.00	0	Gold	31.00	36.69	34.36	-	-
			Silver	-	27.49	26.00	-	-
			Bronze	-	-	-	-	-
			Nap Average	31.00	35.46	30.97	-	-
			VSA	-	-	-	-	-
			VSB	-	-	-	-	-
Offered Sales % Top	19,386 61% 41.00	1	Gold	-	38.21	36.26	22.57	-
			Silver	-	24.16	23.62	-	-
			Bronze	-	-	-	-	-
			Nap Average	-	36.45	33.80	22.57	-
			VSA	-	-	-	-	-
			VSB	-	-	-	-	-
Offered Sales % Top	8,341 39% 35.00	2	Gold	-	33.08	29.44	18.50	-
			Silver	-	22.00	19.00	-	-
			Bronze	-	-	-	-	-
			Nap Average	-	31.56	24.41	18.50	-
			VSA	-	-	-	-	-
			VSB	-	-	-	-	-
Offered Sales % Top	1,736 100% 19.00	3	Gold	-	-	16.82	14.00	-
			Silver	-	-	16.00	-	-
			Bronze	-	-	-	-	-
			Nap Average	-	-	16.59	14.00	-
			VSA	-	-	-	-	-
			VSB	-	-	-	-	-
Offered Sales % Top	39,743 58% 42.00	All Sizes	Offered	463	13,894	18,636	6,750	-
			Sales %	19%	92%	39%	46%	-
			Nap Average	31.00	35.69	29.11	19.95	-

Color
All grades & sizes



Clarity
All grades & sizes



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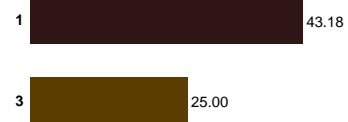
Price breakdown US\$

SAPPHIRE MINK MALE	Size	Grades	NAPS				
			1X XSN	1 SN	2 SMN	3 MN	4 LN
Offered Sales % Top	330 22% 57.00	5X0 Gold Silver Bronze Nap Average VSA VSB	- - - - - -	57.00 - - 57.00 - -	- - - - - -	- - - - - -	- - - - - -
Offered Sales % Top	2,989 85% 54.00	4X0 Gold Silver Bronze Nap Average VSA VSB	50.00 - - 50.00 - -	52.56 48.00 - 52.13 - -	42.00 42.00 - 42.00 - -	- - - - - -	- - - - - -
Offered Sales % Top	6,731 54% 47.00	000 Gold Silver Bronze Nap Average VSA VSB	45.00 - - 45.00 - -	46.45 40.00 - 44.33 - -	41.89 41.11 - 41.65 - -	39.00 - - 39.00 - -	- - - - - -
Offered Sales % Top	3,681 54% 43.00	00 Gold Silver Bronze Nap Average VSA VSB	- - - - - -	41.38 37.01 - 40.53 - -	35.82 37.59 - 36.50 - -	34.07 - - 34.07 - -	- - - - - -
Offered Sales % Top	3,136 40% 35.00	0 Gold Silver Bronze Nap Average VSA VSB	- - - - - -	35.00 - - 35.00 - -	27.13 - - 27.13 - -	- - - - - -	- - - - - -
Offered Sales % Top	16,867 56% 57.00	All Sizes Offered Sales % Nap Average	485 80% 46.93	12,716 52% 45.52	3,158 68% 36.02	508 64% 35.50	- - -

Color
All grades &
sizes



Clarity
All grades
& sizes



AUCTION REPORT

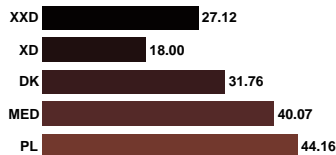
MAY 2018



Price breakdown US\$

SAPPHIRE MINK FEMALE	Size	Grades	NAPS					
			1X XSN	1 SN	2 SMN	3 MN	4 LN	
Offered Sales % Top	86 0% 0.00	00	Gold Silver Bronze Nap Average VSA VSB	- - - - - -	- - - - - -	- - - - - -	- - - - - -	- - - - - -
Offered Sales % Top	6,060 61% 45.00	0	Gold Silver Bronze Nap Average VSA VSB	- - - - - -	42.81 31.55 - 41.03 - -	- - - - - -	- - - - - -	- - - - - -
Offered Sales % Top	7,471 86% 46.00	1	Gold Silver Bronze Nap Average VSA VSB	- - - - - -	41.35 25.73 - 37.25 - -	27.00 19.86 - 23.11 - -	20.00 - - 20.00 - -	- - - - - -
Offered Sales % Top	3,001 72% 34.00	2	Gold Silver Bronze Nap Average VSA VSB	- - - - - -	32.61 19.00 - 25.88 - -	21.00 17.97 - 18.93 - -	17.00 - - 17.00 - -	- - - - - -
Offered Sales % Top	420 60% 14.50	3	Gold Silver Bronze Nap Average VSA VSB	- - - - - -	- - - - - -	- 14.35 - 14.35 - -	- - - - - -	- - - - - -
Offered Sales % Top	17,038 73% 46.00	All Sizes	Offered Sales % Nap Average	435 0% -	12,692 81% 37.05	3,020 65% 20.68	891 36% 18.39	- - -

Color
All grades & sizes



Clarity
All grades & sizes

