

SALE RESULTS – MARCH 10th, 2015 PRICES SHOWN IN CANADIAN DOLLARS

Top lot of **Lynx Cat** was purchased by **Kostas Kotsaboikidis for Nevris Furs** for Nikitina Margarita.
Top lot of **Lynx** was purchased by **Kostas Kotsaboikidis for Nevris Furs** for Nikitina Margarita.
Top lot of **Sable** was purchased by **M.C. Furs Inc., Michel Roberge for Yoonjin Fur Co, Seoul.**
Top lot of **Fisher** was purchased by **Kostas Kotsaboikidis for Due Fratelli Disto Konstantinos.**
Top lot of **Red Fox** was purchased by **M.C. Furs Inc., Michel Roberge for Rabbit Warren SRL.**
Top lot of **Raccoon** was purchased by **Thomas Rebild, Irina Troshkina, Daritt.**
Top lot of **Beaver** was purchased by **Thomas Rebild, Irina Troshkina, Daritt.**
Top lot of **Muskrat** was purchased by **Thomas Rebild, Irina Troshkina, Daritt.**

Despite the current market conditions affecting the wild fur trade FHA's recent sale in Finland was viewed by ALL in the trade as a tremendous success. The Russian market is paramount to wild fur sales achieving strong prices and clearances. The political and economic situation that currently exists in Russia as well as the devaluation of their currency, the ruble, has drastically affected our market. However, retail sales of fur garments in Russia have been good since early fall. The problem is that the currency has little buying power outside their country. The most important positive fact is that fur remains in strong fashion, possibly more than ever before. Russian shop owners need stock in their boutiques but cannot afford to place large orders until the ruble strengthens. This resulted in a surprisingly large number of Russian buyers attending our recent sale taking positions on smaller, higher quality lots. This buying power would not have been achieved in North America because of the long trip and visa requirements. Helsinki, Finland is a 35 minute flight from St Petersburg, Russia which allows them easy access to view and purchase our wild fur assortment. These buyers have advised us that they will attend our next sale and participate in a similar fashion if the situation remains unchanged in Russia. However, if the ruble strengthens, more aggressive buying will occur.

Korea and China were very strong on several important items such as sables, muskrats, raccoon and foxes. Once again, as was the case last year, the number of NEW buyers being invoiced was astounding.

Saga Furs has benefited from this partnership as well and the completely newly enlarged and renovated auction room is a testament to that. This partnership has resulted in us now drawing the largest, most diverse buying attendance of any fur auction house on the planet. OUR SHIPPERS NOW RECEIVE MORE EXPOSURE THAN ANYWHERE ELSE AND THIS WAS OUR GOAL, AND IT IS OUR INTENTION TO STAY THE COURSE.

So many buyers continue to express their appreciation for being able to fill ALL their orders in Wild Fur, Ranch Mink and Ranch Fox at one location that many no longer plan to travel to North America, thus realizing tremendous savings.

We can only imagine the positive results to come when the political and financial issues are resolved in Russia and they will be, and when this happens Russia will come back stronger than ever. It will be FHA's supporters that will benefit more than those selling elsewhere.

Respectfully,

Mark Downey
Chief Executive Officer
Fur Harvesters Auction Inc

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Species	Offered	% Sold	Section	Average	Top
Beaver	25,128	94%	1 st Section Eastern	\$22.51	\$196.80
		99%	III Section	\$7.71	\$13.53
Castoreum	Grade #1			\$73.80 /lb	
	Grade #2			\$59.04 /lb	
	Grade #3			\$49.20 /lb	
Mink	17,300	45%	Overall	\$9.84	\$18.45
Sable	35,057	100%	1 st Section Heavy	\$93.62	\$270.60
			1 st Section Semi	\$71.36	
		98%	Overall	\$63.32	
Otter	2,783	51%	Overall	\$61.97	\$110.70
Fisher	5,832	100%	1 st Section	\$87.66	\$178.35
Lynx	1,361	78%	Overall	\$139.08	\$430.50
Lynx Cat	4,375	70%	Western	\$485.85	\$1783.50
		82%	North Central	\$268.71	\$645.75
		51%	Eastern Canadian	\$142.54	\$221.40
		Mainly Unsold	Northern US		
Muskrat	87,756	92%	Overall	\$7.50	\$30.75
Red Fox	6,790	100%	Eastern	\$37.64	\$135.30
		76%	Northern	\$39.67	\$73.80
		67%	Western	\$33.36	\$35.67
		85%	Central	\$25.12	\$36.90
Cross Fox	296	90%	Overall 1 st Section	\$41.82	\$68.88
Grey Fox	2,520		Mainly Unsold		
White Fox	329	100%	1 st Section	\$48.50	\$83.64
Wild Silver Fox	77	49%	Overall	\$52.85	\$68.88
Coyote	7,785	100%	1 st Section Western	\$126.67	\$166.05
		96%	1st Section Eastern	\$45.83	\$108.24
		100%	Central	\$21.40	\$31.98
Raccoon	109,243	60%	Overall	\$12.71	\$63.96
Ermine	8,480		Mainly Unsold		
Squirrel	3,820		Mainly Unsold		
Skunk	561	100%	1 st Section	\$11.07	\$19.07
Opossum	1,942	99%	1 st Section	\$2.66	\$4.92
Badger	1,201		Mainly Unsold		

Averages are sundry owner, 1st Section pelts only unless stated overall.