

SALE RESULTS – MARCH 12th, 2017 *PRICES SHOWN IN US DOLLARS*

The results of Fur Harvesters Auction March 2017 sale was spectacular in the eyes of our shippers as well as our tremendous buyer attendance. Since formalizing this unprecedented marketing initiative between FHA, SAGA and ALC we have stated in several reports that when the Russian market comes back it will be Fur Harvesters Shippers that will capitalize on the results more than any others in the wild fur business. This was exactly the case at our auction this month. Over 160 Russian buyers registered for this sale which propelled prices upwards dramatically over our competition on many important wild fur species.

Sables began selling with a basis of \$154 for the bigger sizes with the help of the largest buying room we have ever witnessed in our history. Greece, Korea, China, Italy and Russia all were extremely active throughout the entire sable sale resulting in a 20%+ increase over our competition. The Top Lot sold to Greece for \$300.

Western cats sold 100% at levels that now currently have set the high for the year with a basis of \$1500. Aggressive competition was present from the beginning to the end of the 3 hour cat sale giving FHA a clearance of ALL inventory. Our cat collection in May will be 100% fresh and this has buyers already registering for what they know will once again be the largest collection of quality cats in the world. We are extremely proud of this image and this has helped immensely in raising our profile and increasing our auction room attendance.

We experienced our most rewarding coyote sale ever, attributed in part to the finest assortment in our company's history. The Heavy and Semi trimming grades advanced to levels marking the season's highs. We never made a top lot in coyotes and our basis was \$170 and bought by Russia.

Raccoon sold just shy of a clearance of 100% which took the entire fur trade by surprise with Russia wading in and dominating the Western assortment at a \$40 basis. These results were attributed to location and timing and our raccoon shippers reaped the rewards at this time.

All other long haired articles advanced over last year with strong clearances. The only soft article in our long hair assortment was lynx and this was a repeat of March 2016. However our May 2016 sale saw a strong sale 50% over our competition and we have these buyers already registered for May 2017. For this reason we held to evaluation on this important northern item and are optimistic results will come in our May 2017 auction.

Water species did not get the same level of attention as the long haired goods but in most cases advanced. We had an optimistic view going into this auction that muskrat would do well. This however was not the case and we once again held to our values which we still consider to be attainable this season.

The results of this, now the world's largest and most diversified auction, was directly attributed to our marketing ALLIANCE as both SAGA and ALC sold at levels that, like Fur Harvesters, are now the highest of the year. The entire trade wants this and the results speak volumes. After three years of depressed prices we are proud to be part of the team that were first to bring about these new levels.

The attention we are getting now has us preparing for the largest attendance ever for a May auction and we at this time thank our fast growing support base for entrusting the FHA organization in marketing your WILD FUR.

Receiving dates will be left open for as long as possible as was the case this past sale in order for trappers to take advantage of our May Auction and get paid before summer.

Respectfully,

Mark Downey
Chief Executive Officer
Fur Harvesters Auction Inc.

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Top Lot of **Lynx Cat** was purchased by **Ioannis Kaltsiadis** for Nevris Furs of Kastoria, Greece.
 Top Lot of **Sable** was purchased by **SARIGIANNI®** of Dubai.
 Top Lot of **Lynx** was purchased by **Via Cappella** of Moscow, Russia.
 Top Lot of **Coyote** was purchased by **Fashion House Kussenkov** of St.Petersburg, Russia.
 Top Lot of **Red Fox** was purchased by **easyfur** of Kiel, Germany.
 Top Lot of **Fisher** was purchased by **SARIGIANNI®** of Dubai.
 Top Lot of **Raccoon** was purchased by **easyfur** of Kiel, Germany.

Species	Offered	% Sold	Section	Average	Top
Beaver	28,138	76%	1 st Section Eastern	\$14.42	\$53.00
		75%	1 st Section Western	\$10.24	
		81%	3 rd Section	\$9.00	
Castoreum	Grade #1 - \$66.00 /lb		Grade #2 - \$56.00 /lb	Grade #3 - \$45.00 /lb	
Mink	14,246	100%	Northern	\$13.42	\$20.00
		98%	Central Males	\$12.37	
		100%	Female	\$7.27	
Sable	26,244	100%	3X HVY	\$144.82	\$300.00
		100%	2X-1X HVY	\$107.31	
		100%	LG HVY	\$64.96	
		100%	Overall HVY	\$104.97	
		99%	2X-1X SEMI	\$79.53	
		100%	LG SEMI	\$55.49	
		99%	Overall SEMI	\$64.51	
99%	Overall HVY & SEMI	\$82.96			
Otter	3,548	66%	1 st Section	\$31.99	68.00
Fisher	5,877	78%	1 st Section Females	\$69.29	\$100.00
		100%	1 st Section Males	\$57.61	
Lynx	2,794	76%	1 st Section	\$73.25	\$270.00
Lynx Cat	4,053	100%	Western HVY	\$527.38	\$1,500.00
		100%	Western Semi	\$314.89	
		100%	Canadian	\$80.99	
		92%	Northern	\$84.78	
Muskrat	150,808	Mainly unsold			\$12.00
Red Fox	6,543	100%	Eastern	\$27.70	\$110.00
		35%	Northern	\$26.07	
		47%	Western	\$19.73	
		77%	Central	\$12.02	
Cross Fox	202	97%	1 st Section	\$24.45	\$49.00
Grey Fox	4,240	70%	1 st Section	\$17.72	\$33.00
White Fox	952	100%	1 st Section	\$36.22	\$56.00
Coyote	16,440	100%	Western HVY	\$102.06	\$170.00
		100%	Western HVY-SEMI	\$57.42	
		79%	Eastern	\$26.86	
		66%	Central	\$15.17	
Raccoon	83,441	51%	Canadian	\$6.49	\$40.00
		97%	Northeast HVY	\$9.23	
		97%	Western HVY	\$11.86	
		76%	Western SEMI	\$5.23	
		85%	North Central	\$10.74	
Ermine	7,760	44%	Overall	\$2.55	\$12.00
Squirrel	5,558	14%	Overall	\$0.81	\$1.20
Skunk	240	93%	Overall	\$5.25	\$13.50

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