

SALE RESULTS – MARCH 24-28, 2022 *PRICES SHOWN IN CANADIAN DOLLARS*

This is now our 3rd year selling utilizing our in house developed online auction platform. Our desire to host a live auction was made impossible for several reasons. Much of China began locking down weeks before our sale and continues to be as China has a zero tolerance to the Covid virus. China expressed a strong desire to purchase fur prior to our decision being made on which style of auction we would choose to conduct. A live auction would have taken much of the Chinese orders off the table so the call was made in February to go with our online auction platform.

As well, Covid cases continue to rise again in parts of Europe making many customers concerned over global travel. On February 24th Russia invaded Ukraine and this war rages on as I write this report. Having said this, it is important to know that both these countries have been enormous supporters for many years, buying the top goods in a great many wild fur species. Ukraine now is in no position to purchase goods and Russia is blocked with sanctions disallowing import of luxury goods from Canada.

Over the past 2 months three major auctions have taken place on the other side of the globe. (ALL ONLINE). The St Petersburg/Baikal Auction had a very good sable sale which concluded just prior to Russia invading Ukraine. The results of this auction have an impact on our sable sale. Having spoken to St Petersburg the last day of this auction I was told prices had advanced but the largest increase was on the paler colors of which we have good quantities. Darker colors received the smallest interest.

Kopenhagen Fur Center's (KFC) February 2022 auction ended with them selling 5% of their total offering, followed by Finland's SAGA Furs doing slightly better. On March 23rd, the day before our March auction began, KFC announced they were cancelling their April auction due to the global issues mentioned earlier in this report. Our auction commenced the following day as scheduled.

On March 28th our auction concluded and the overall results, despite all the uncertainty and turmoil, saw many articles sold at advancing levels and strong clearances on many important wild fur species.

We all knew the coyote market was much softer compared to last year and our values were posted and we held to them on the western section and sold as of today approx 35%. Muskrats were the other item that realized low clearance as we valued them at last year's levels and held to it, but we intend to adjust downward slightly and are optimistic sales will follow in the coming days.

Our sable auction witnessed increased prices and a clearance of 90% overall with the paler colors seeing the greatest increase as was the case at St Petersburg/ Baikal auction prior. Our beaver auction was very good, third section and smaller sizes LM/MED/SM selling for much more than our evaluations, approx. 40%+ higher than last year. The big sizes in the better goods increased as well with a basis on the blankets \$5 to \$10 more in many grades over last year. In the end beaver realized a 90% clearance. Fisher levels continue to advance with clearances of 96%. We even had increased interest in raccoon with good prices on big sizes in the heavy sections like Canadians and Western USA.

On the better luxury goods remaining unsold we are holding to values as we have a June auction just around the corner and hope the world situation will calm itself somewhat by this time.

Our overall results of this auction in light of all the negative influences facing the world have us looking very good and we are extremely pleased at the end result of this auction. As of this moment we have a lot of interest moving forward looking to our June auction for BEAVER, SABLE, CATS & FISHER, so keep this in mind before meeting the ICE CREAM TRUCK to sell for cash.

The demand for wild fur remains and our results during these troubling times proves this. To all those that support this facility we thank you, as in such unprecedented times loyalty and commitment is paramount and we thank you all for this.

Respectfully

Mark Downey
Chief Executive Officer
Fur Harvesters Auction Inc



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Species	Offered	% Sold	Section	Average	Top
Beaver	53,174	88%	Eastern	\$15.37	\$75.64
		78%	Eastern 3X-LG	\$22.02	\$75.64
		100%	Eastern LM-XSM	\$5.99	\$31.72
		100%	Western	\$14.40	\$29.28
		100%	III section	\$10.33	\$21.35
		89%	Overall	\$14.66	\$75.64
Castoreum	Western Select \$146.40 / lb	Grade #1 \$134.20 / lb	Grade #2 \$122.00 / lb	Grade #3 \$109.80 / lb	
Mink	6,387	43%		\$9.93	\$17.69
Sable	26,957	85%	Section I HVY	\$49.51	\$85.40
		94%	Section I SEMI	\$48.20	\$76.86
		99%	M&S	\$24.03	\$26.23
		100%	III Section	\$20.30	\$39.04
		93%	Overall	\$42.92	\$85.40
Otter	4,205	64%		\$24.05	\$69.54
Fisher	5,361	96%		\$34.51	\$46.36
Lynx	4,222	40%		\$82.74	\$195.20
Lynx Cat	9,002	91%	Canadian	\$192.98	\$372.10
		100%	Northern	\$114.84	\$244.00
		20%	Western	\$391.62	\$1,037.00
		91%	Central	\$82.00	\$158.60
		95%	Southern	\$76.29	\$107.36
Muskrat	117,470	Mainly Unsold			
Red Fox	9,087	44%	Eastern	\$19.76	\$57.34
		100%	Northern	\$18.37	\$39.04
		21%	Western	\$14.95	\$18.30
		74%	Central	\$6.33	\$8.54
Cross Fox	392	100%		\$53.03	\$84.79
Grey Fox	1,720	24%		\$13.701	\$19.52
White Fox	214	100%		\$69.77	\$113.46
Silver Fox	50	100%		\$63.61	\$89.06
Coyote	45,605	32%	Western HVY	\$61.40	\$136.64
		17%	Eastern	\$28.79	\$96.38
		15%	Central	\$20.83	\$62.22
Raccoon	23,734	22%	Canadian	\$17.58	\$43.31
		11%	Eastern HVY	\$9.76	\$31.72
		30%	Western HVY	\$17.98	\$37.82
		18%	North Central	\$10.25	\$26.23
		5%	Eastern US	\$4.75	\$10.98
Ermine	15,298	86%		\$1.45	\$11.83
Squirrel	3,902	42%		\$1.60	\$2.75
Skunk	517	100%		\$22.39	\$31.72
Badger	802	74%		\$19.56	\$97.60
Opossum	8,450	7%		\$2.12	\$6.22
Wolverine	81	100%		\$431.79	\$744.20
Timber Wolf	374	98%	Arctic	\$274.27	\$555.10
		97%	Eastern	\$95.15	\$384.30
		90%	Western	\$201.47	\$323.30
		96%	Black	\$467.03	\$872.30
Black Bear	337	92%		\$165.55	\$463.60

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