

FEBRUARY 22 & 23, 2005 SALE RESULTS

PRICES SHOWN IN U.S. DOLLARS

An international contingent of over 350 buyers attended Fur Harvesters Auction February 22 & 23 auction sale held in Vancouver. This attendance set an all time record for both FHA and American Legend. The highest price levels of the season were set at FHA on many important articles for which demand was exceptionally strong. China and Russia competed heavily against the traditional European and North American markets. Sable prices advanced to the highest levels of the season with a 99% clearance. The activity came from all the major markets on all sizes. Beaver advanced a further 5% with healthy clearances. Lynx advanced 25% over February 2004 levels averaging \$165.58 USD and strong clearances. Lynx cat was up 60% over December 2004 levels. Our muskrat sale witnessed a 30% increase from December 2004 levels with an 80% clearance. The otter collection was strictly a northern assortment of darker skins. Levels advanced 12% over December.

TOP LOTS

Top Lot of Beaver was purchased by Nobel Furs of Montreal, Quebec.

Top Lot of Sable was purchased by Ioannis Viskos for Rave Xilone SA, Kifisia Athens Greece.

Top Lot of Lynx was purchased by Kostas Pelze for Kostas Mitroulis Hamburg, Germany.

Top Lot of Lynx Cat was purchased by Ioannis Viskos for Rave Xilone SA, Kifisia Athens, Greece.

Top Lot of Raccoon was purchased by Konstantinopl Fur, Moscow, Russia.

Eastern Part Lot Details - Top Price Select Lot \$220.00 SECTION I \$22.82 OVERALL AVG \$22.20

Size	I PT II	I-II HVY	SEMI	LT	GD SLT HVY	SLT DGD	REG SLT	II	GD DGD	IV & DGD
0-1	-	220.00-44.00	39.00-36.00	30.00	39.00-35.00	25.00-23.00	16.00-13.00	12.00	14.00	Unsold
2	42.00-36.00	38.00-34.00	33.00-29.00	25.00-24.00	31.00-26.00	21.00-19.00	12.00-9.00	6.00	9.00-8.50	Unsold
3	30.00-20.00	30.00-26.00	29.00-27.00	18.00-16.00	28.00-22.00	17.00-15.50	7.00-6.50	Unsold	5.00	Unsold
4	25.00-21.00	21.00-19.50	22.00-16.50	16.00	23.00-18.00	12.00-10.00	7.00-6.50	3.00	5.50	Unsold
5	20.00-15.00	20.00-15.00	19.50-13.50	12.00-11.00	18.00-13.00	11.00	3.00	2.00	3.50	Unsold
6	-	11.00-10.00	10.00-9.50	10.00-8.00	9.50-8.50	6.00	3.00	Unsold	2.00	Unsold
7	-	Unsold	-	Unsold	Unsold	-	-	1.50	2.00	Unsold

RACCOON SECT I	MINN / WISC	ONTARIO	EASTERN US	IOWA	WEST SEMI
% Sold	84%	85%	65%	90%	40%
Top	24.00	17.00 Jumbo Unsold	17.00 Jumbo Unsold	24.00	\$11.00 Jumbo Unsold
Average	\$14.22	\$15.77	\$9.80	\$12.14	\$8.32

Specie	Offered	% Sold	Average	Top	Quote
Beaver	37,563	85% Section I 77% Section III	Overall - \$22.20 Section I - \$22.82 Section III - \$7.33	\$220.00	+ 5% over December 2004
Wild Mink	10,571	90%	\$15.16	\$25.00	Firm to December 2004
Sable	28,301	99%	NWT \$63.04 Section I \$50.75 Section III \$22.95	\$118.00	Excellent Demand Highest of Season
Otter	3,171	98%	\$98.22	\$160.00	+12% over December 2004
Fisher	4,801	90%	\$37.92	\$47.00	+20% over December 2004
Lynx	928	75%	\$165.58	\$365.00	+25% over December 2004
Lynx Cat	595	65%	\$132.65	\$1050.00	+60% over December 2004
Muskrat	127,758	80%	\$3.18	\$5.30	+30% over December 2004
Raccoon	71,141	60%	\$11.20	\$24.00	Firm to December, better clearances
Coyote	7,318		Western \$38.56 Eastern \$25.66	\$50.00 \$34.00	+15% over December 2004 +10% over December 2004
Red Fox	5,847	68%	\$18.35	\$58.00	Firm
Grey Fox	778		\$17.54	\$22.00	+30% over December 2004
Cross Fox	316	83%	\$35.46	\$49.00	

FHA's next sale will be held May 28, 2005 in North Bay. Last Receiving Date April 16, 2005.