



## SALE RESULTS – JUNE 15 - 17, 2024 *PRICES SHOWN IN US DOLLARS*

Having just concluded our final auction of the 2024 season we are pleased to report that most species advanced at price levels well over last year. We are pleased that our original market report released in the fall materialized as predicted that northern goods should see strong improvement. Articles such as sables, fisher, otter, lynx and lynx cats all realized strong price increases through the 2024 season and clearances of 100% on most all these items on both our 2024 auctions. It is a well known fact that the global price structure is set at international auctions. As FHA is the only International auction house dealing in all species of wild fur the market is set each year with the completion of our first auction.

This has taken place the past many years at our March auction and it is our position that the results of our 2024 sale will drive up production levels in 2025. Our global clientele are demanding larger quantities of sables, fisher, lynx and lynx cats. All four of these species increased from 30% to 60% over last year's levels.

North Bay for decades has been considered the source of the finest beaver collection in the world and it was at our March 2023 auction that the beaver market spiked. We were able to maintain that level for two full seasons, aware that the majority of the entire collection was being used by a handful of companies in the felting business. There is a tipping point for everything and when production levels exceed manufacturing demands things start to fall away. We continue to sell the better goods into the garment market but at this time the felting people have enough inventory. We protected the best beaver which the garment trade uses knowing that these have better value than what the felt trade use. The beaver market going into next season should remain good as in six months from now the purchased 2024 stock will have been put into production.

Two articles that have been out of demand for several years' wild mink and raccoon got a boost this year. Not at levels we want but heading in the right direction and strong clearances. Coyote clearances were better than expected however the price was unacceptably low. It is important for the long term health of this market that designers and manufacturers keep using this article.

All sundry goods sold exceptionally well this year at great levels and strong clearances and this will continue next year.

This past season was a tremendous success overall for the entire wild fur business. Since the fall of NAFA and the years of COVID 19 the fur trade has been treading water waiting for the market to spring to life. The fact we had our largest attendance at both our 2024 auctions and the record number of brand new buyers attending confirms we are heading for a run of better times. The amount of buyers requesting letters of invitation for visas to attend our auctions started coming in six months prior to our March 2024 sale. This was a true indicator that wild fur was going to come to life and it did this year with the majority of species strongly increasing and in many cases selling completely out.

In closing FHA thanks all those that believe in this great fur auction company and continued to support it through the past many years of truly unprecedented times of trouble, turmoil and uncertainty. Throughout these past years we have turned a profit every single year by keeping lean and mean but most importantly due to your commitment in marketing your fur through North Bay.

We will be bringing back the FHA convention in 2025 by popular demand and stay tuned for the date.

From all of us at FHA, have a wonderful summer and prepare yourselves for next season as things are looking good.

Respectfully,

Mark Downey  
Chief Executive Officer  
Fur Harvesters Auction Inc.

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| Species      | Offered                  | % Sold | Section                                  | Average               | Top                   |
|--------------|--------------------------|--------|--|-----------------------|-----------------------|
| Beaver       | 46,424                   | 75%    | Eastern                                  | \$25.55               | \$66.00               |
|              |                          |        | Western                                  | \$19.18               |                       |
|              |                          |        | Overall                                  | \$24.03               |                       |
| Castoreum    | West Select -<br>\$58/lb |        | Grade #1 -<br>\$58/lb                    | Grade #2 -<br>\$44/lb | Grade #3 -<br>\$26/lb |
|              |                          |        | <i>Fresh Grade #2 - Unsold</i>           |                       |                       |
| Otter        | 4,957                    | 72%    | Northern                                 | \$30.24               | \$72.00               |
|              |                          |        | Central                                  | \$29.77               |                       |
|              |                          |        | Overall                                  | \$28.67               |                       |
| Muskrat      | 135,709                  | 39%    | Overall ( <i>only the low end sold</i> ) |                       | \$2.55                |
| Fisher       | 5,275                    | 100%   | Male                                     | \$63.01               | \$80.00               |
|              |                          |        | Female                                   | \$51.96               |                       |
|              |                          |        | Overall                                  | \$56.40               |                       |
| Sable        | 22,550                   | 100%   | 1 <sup>st</sup> Section HVY              | \$59.36               | \$88.00               |
|              |                          |        | 1 <sup>st</sup> Section SEMI             | \$55.29               |                       |
|              |                          |        | MD & SM                                  | \$28.30               |                       |
|              |                          |        | Overall                                  | \$53.66               |                       |
| Red Fox      | 7,821                    | 50%    | Eastern                                  | \$12.41               | \$30.00               |
|              |                          |        | Northern                                 | \$10.02               |                       |
|              |                          |        | Western                                  | \$4.20                |                       |
|              |                          |        | Central                                  | \$3.72                |                       |
| Cross fox    | 222                      | 100%   |  | \$47.61               | \$66.00               |
| White Fox    | 240                      | 44%    | Overall                                  | \$52.12               | \$88.00               |
| Grey Fox     | 3,596                    | 74%    | Overall                                  | \$14.91               | \$33.00               |
| Silver Fox   | 59                       | 100%   | Overall                                  | \$28.80               | \$52.00               |
| Raccoon      | 54,042                   | 92%    | Canadian                                 | \$6.52                | \$41.00               |
|              |                          |        | Western HVY                              | \$9.86                |                       |
|              |                          |        | Eastern US                               | \$5.07                |                       |
| Wild Mink    | 11,726                   | 100%   | Northern                                 | \$10.66               | \$13.50               |
|              |                          |        | Central                                  | \$9.82                |                       |
| Lynx Cat     | 6,463                    | 100%   | Canadian                                 | \$195.61              | \$300.00              |
|              |                          | 90%    | Northern                                 | \$109.86              | \$320.00              |
|              |                          | 92%    | Western                                  | \$443.93              | \$2000.00             |
|              |                          | 21%    | Central                                  | \$71.24               | \$200.00              |
| Lynx         | 2,019                    | 78%    | Overall                                  | \$139.54              | \$220.00              |
| Coyote       | 27,788                   | 41%    | Western                                  | \$22.43               | \$86.00               |
|              |                          |        | Eastern                                  | \$12.41               |                       |
| Timber Wolf  | 712                      | 96%    | Arctic                                   | \$251.01              | \$630.00              |
|              |                          |        | Western                                  | \$196.32              | \$625.00              |
|              |                          |        | Eastern                                  | \$152.92              | \$370.00              |
|              |                          |        | Black                                    | \$485.85              | \$1000.00             |
| Wolverine    | 206                      | 100%   | Overall                                  | \$442.74              | \$750.00              |
| Black Bear   | 257                      | 91%    | Overall                                  | \$139.44              | \$750.00              |
| Grizzly Bear | 6                        | 100%   | Overall                                  | \$1540.00             | \$1900.00             |
| Badger       | 1,162                    | 98%    | Overall                                  | \$24.49               | \$98.00               |
| Skunk        | 1,731                    | 83%    | Overall                                  | \$13.25               | \$34.00               |
| Ermine       | 6,651                    | 100%   | Overall                                  | \$6.28                | \$17.50               |
| Squirrel     | 12,940                   | 38%    | Overall                                  | \$0.53                | \$1.00                |
| Opossum      | 2,875                    | 33%    | Overall                                  | \$0.61                | \$3.00                |

Averages are sundry owner, 1<sup>st</sup> Section pelts unless mark as overall.