

MARCH 2018 AUCTION REPORT



March 4, 2018

March Sale Closes with Strong Support from Global Market

NAFA's March 2018 auction concluded today with the sale of Pastel mink, which sold under strong competition, primarily to China and Korea, and achieved high clearances.

NAFA would like to take this opportunity to thank everyone who participated in this auction. Despite the difficult market conditions, our auction room was full every day and there was strong competition from all markets throughout the sale on most varieties and colors.

NAFA was especially gratified to receive strong support during our auction from a large contingent of 40 Koreans. Together with buyers representing China, Greece and Russia, as well as the international fashion trade, Italy in particular, NAFA successfully sold over 85% of the 4.2 million mink on offer at firm levels. Our sale of Coyotes and Can/Am Sable was also another high point of this auction.

At our next sale in May, NAFA will offer another stellar collection of over 4.2 million mink, including 1.1 million top quality Black NAFA/Blackglama mink, as well as our largest selection of exceptional wild fur for the year.

We look forward to seeing you again in May.

18-03-04

AUCTION REPORT

FEBRUARY 2018



Price breakdown US\$

PASTEL MINK MALE	Size	Grades	NAPS				
			1X XSN	1 SN	2 SMN	3 MN	4 LN
Offered Sales % Top	4,228 94% 68.00	5X0 Gold Silver Bronze Nap Average VSA VSB	57.00 - - 57.00 - -	61.88 58.78 - 61.38 - -	56.67 54.38 - 55.85 - -	52.28 52.68 - 52.48 - -	- - - - - -
Offered Sales % Top	23,985 100% 70.00	4X0 Gold Silver Bronze Nap Average VSA VSB	54.79 52.00 - 54.63 - -	58.41 53.21 - 57.33 - -	54.03 47.17 - 52.71 - -	51.56 46.29 - 49.76 - -	44.63 40.00 - 43.82 - -
Offered Sales % Top	53,183 90% 76.00	000 Gold Silver Bronze Nap Average VSA VSB	49.01 - - 49.01 - -	57.67 44.40 - 55.76 - -	48.88 42.98 - 47.90 - -	44.23 39.54 - 43.55 - -	39.40 35.51 - 38.56 - -
Offered Sales % Top	42,358 65% 58.00	00 Gold Silver Bronze Nap Average VSA VSB	43.71 44.00 - 43.74 - -	45.97 40.81 - 45.22 - -	39.93 36.95 - 39.82 - -	36.18 34.00 - 35.87 - -	32.65 28.52 - 31.56 - -
Offered Sales % Top	11,847 41% 34.00	0 Gold Silver Bronze Nap Average VSA VSB	- 31.00 - 31.00 - -	32.18 30.61 - 31.96 - -	32.14 31.00 - 32.02 - -	- - - - - -	- 24.00 - 24.00 - -
Offered Sales % Top	135,601 80% 76.00	All Sizes Offered Sales % Nap Average	4,142 85% 49.30	45,487 91% 52.24	53,181 87% 46.36	23,607 56% 43.62	9,184 44% 36.25

Color All grades & sizes



Clarity All grades & sizes



AUCTION REPORT

FEBRUARY 2018



Price breakdown US\$

PASTEL MINK FEMALE	Size	Grades	NAPS					
			1X XSN	1 SN	2 SMN	3 MN	4 LN	
Offered Sales % Top	2,736 100% 48.00	00	Gold Silver Bronze Nap Average VSA VSB	- - - - - -	41.41 34.84 - 39.21 - -	33.65 31.00 - 33.25 - -	28.00 - - 28.00 - -	- - - - - -
Offered Sales % Top	26,733 76% 49.00	0	Gold Silver Bronze Nap Average VSA VSB	32.23 - - 32.23 - -	40.59 29.89 - 39.14 - -	29.41 26.77 - 28.62 - -	25.31 24.10 - 24.89 - -	22.00 - - 22.00 - -
Offered Sales % Top	66,670 86% 39.00	1	Gold Silver Bronze Nap Average VSA VSB	28.07 - - 28.07 - -	33.52 26.11 - 32.43 - -	29.45 24.63 - 28.39 - -	21.94 21.73 - 21.89 - -	19.67 19.00 - 19.62 - -
Offered Sales % Top	42,470 47% 31.00	2	Gold Silver Bronze Nap Average VSA VSB	22.00 - - 22.00 - -	26.97 21.84 - 24.53 - -	21.20 18.69 - 20.47 - -	18.50 17.18 - 18.18 - -	16.17 15.50 - 16.11 - -
Offered Sales % Top	4,470 77% 22.00	3	Gold Silver Bronze Nap Average VSA VSB	- - - - - -	19.18 - - 19.18 - -	17.00 16.00 - 16.83 - -	14.61 14.00 - 14.51 - -	14.00 - - 14.00 - -
Offered Sales % Top	143,079 73% 49.00	All Sizes	Offered Sales % Nap Average	3,577 98% 27.27	53,357 74% 33.65	50,510 65% 26.63	25,859 83% 20.67	9,776 70% 18.13

