

# FEBRUARY/ MARCH 2019

## AUCTION REPORT



March 1, 2019

### March Mink Sale Opens Featuring Dark Male Mink

Today, NAFA opened its 2019 March mink auction with its first offering of top quality Mahogany and Black male mink, including the world-renowned Blackglama and Black NAFA labels, along with a collection of Blue Iris, Sapphire and Lavender mink.

Black males sold under competition to all major markets while better Mahogany males met price resistance and were price limited, in some cases above current levels.

There was better demand for NAFA's most significant collection for this year of Blue Iris and Sapphire males from the trim trade, while the females did not have as strong a clearance.

The main buying today came from China, Greece, Korea and Turkey.

NAFA's mink auction continues tomorrow with the sale of Mahogany and Black female mink along with Pastel and Unique Mutation mink, Chinchilla and Lynx Cat.

#### TOP LOTS

The Top Lot of Black Mink — Male was purchased by J&K International Holdings Ltd. for GA Furs, of Haining, China. Produced by Zimbal Mink for \$2500.00.

The Top Lot of Mahogany Mink — Male was purchased by Mechutan Fur Corp. for Frank • Fan Fur Garment Design Co., Ltd., of Haining, China. Produced by Westwood-Harris-Beckstead for \$250.00.

The Top Lot of Blue Iris Mink — Male was purchased by J&K International Holdings Ltd. for GA Furs, of Haining, China. Produced by Jefferson-Mueller-Smeija for \$230.00.

The Top Lot of Sapphire Mink — Female was purchased by J&K International Holdings Ltd. for Mr. Chen Quan of Nanjing Joy Diary Fur Co., Ltd, (Joy Diary), of Nanjing, China. Produced by Bogus Fur Farm for \$250.00.

**All prices in USD**

19-03-01

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### Price breakdown US\$

BLACK MINK MALE	Size	Grades	NAPS				
			1X XSN	1 SN	2 SMN	3 MN	4 LN
Offered Sales % Top	1,806 87% 51.00	5X0 Black NAFA - Blackglama Silver Bronze Nap Average VSL	48.00 - - 48.00 -	50.27 42.49 - 48.47 42.71	- 38.28 - 38.28 -	- - - - -	- - - - -
Offered Sales % Top	27,463 83% 57.00	4X0 Black NAFA - Blackglama Silver Bronze Nap Average VSL	47.06 42.06 - 44.63 44.03	47.08 40.87 - 45.93 40.11	41.82 36.92 - 39.83 34.00	- 33.34 32.40 33.01 31.00	- 31.00 29.00 30.11 -
Offered Sales % Top	120,040 68% 2,500.00	000 Black NAFA - Blackglama Silver Bronze Nap Average VSL	41.24 - - 41.24 36.62	44.02 36.20 - 42.96 34.13	33.46 29.69 - 33.20 27.00	- - 26.33 26.33 25.37	- 26.00 24.00 25.16 23.82
Offered Sales % Top	171,201 53% 43.00	00 Black NAFA - Blackglama Silver Bronze Nap Average VSL	36.18 - - 36.18 31.19	36.27 31.37 - 35.29 29.22	28.62 24.14 - 27.67 22.71	- 23.48 21.63 23.15 21.34	- 22.04 20.00 21.23 19.71
Offered Sales % Top	68,722 59% 36.00	0 Black NAFA - Blackglama Silver Bronze Nap Average VSL	28.87 - - 28.87 21.61	31.27 25.70 - 30.89 24.09	21.00 20.55 - 20.67 19.90	- 18.39 17.64 18.25 17.61	- 16.26 16.00 16.20 16.50
Offered Sales % Top	9,736 85% 26.00	1 Black NAFA - Blackglama Silver Bronze Nap Average VSL	25.00 - - 25.00 17.00	24.43 17.79 - 23.98 17.75	19.62 16.00 - 18.45 16.00	- 15.74 14.00 15.39 14.00	- 13.50 - 13.50 -
Offered Sales % Top	398,968 62% 2,500.00	All Sizes Offered Sales % Nap Average	46,918 61% 36.09	274,795 60% 36.93	54,986 63% 28.64	16,591 84% 22.45	5,678 75% 20.69
Color All grades & sizes		BLK ██████████ 36.29 XXD ██████████ 36.65 XD ██████████ 32.70 DK ██████████ 31.22	Clarity All grades & sizes				

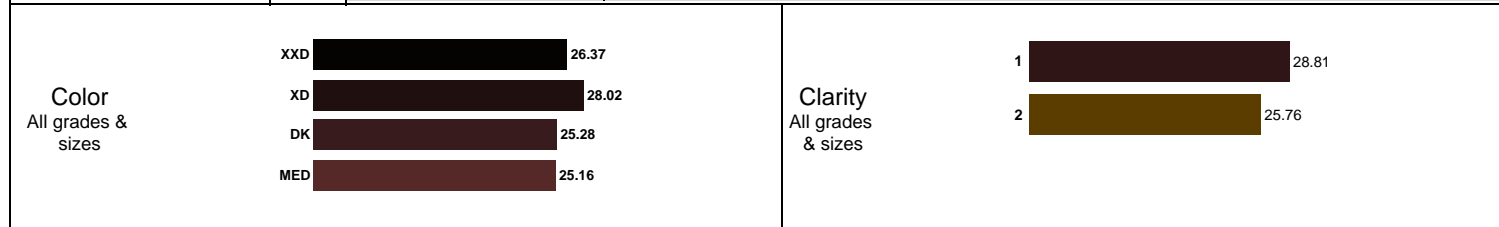
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### Price breakdown US\$

MAHOGANY MINK MALE	Size	Grades	NAPS				
			1X XSN	1 SN	2 SMN	3 MN	4 LN
Offered Sales % Top	2,689 40% 43.00	5X0 Gold Silver Bronze Nap Average VSA VSB	- 43.00 - 43.00 - -	40.00 41.00 - 40.78 41.00 -	- - - - - -	- 39.00 - 39.00 - -	- - - - - -
Offered Sales % Top	36,261 27% 45.00	4X0 Gold Silver Bronze Nap Average VSA VSB	42.26 - - 42.26 36.96 -	40.00 36.14 - 36.91 35.30 -	36.82 - - 36.82 33.00 -	33.78 - - 33.78 - -	33.00 29.00 - 31.60 28.00 -
Offered Sales % Top	98,558 34% 250.00	000 Gold Silver Bronze Nap Average VSA VSB	36.71 - - 36.71 33.06 -	34.34 29.53 - 33.80 29.40 -	32.41 27.37 - 29.08 27.82 -	28.86 25.75 - 27.65 25.00 -	29.00 25.76 23.00 25.83 24.14 -
Offered Sales % Top	96,428 48% 34.00	00 Gold Silver Bronze Nap Average VSA VSB	28.76 - - 28.76 24.84 -	26.13 24.87 - 25.65 24.79 -	25.15 23.18 - 23.85 22.00 -	24.54 21.59 - 24.24 20.79 -	22.58 20.00 18.50 21.26 19.33 -
Offered Sales % Top	33,964 67% 25.00	0 Gold Silver Bronze Nap Average VSA VSB	23.68 22.33 - 23.33 20.62 -	22.88 20.21 - 21.98 19.93 -	19.80 18.78 - 19.70 17.49 -	17.92 17.86 - 17.90 17.00 -	19.00 17.50 - 18.47 14.50 -
Offered Sales % Top	4,853 94% 19.50	1 Gold Silver Bronze Nap Average VSA VSB	- - - - - -	18.85 17.00 - 18.42 16.00 -	15.67 15.50 - 15.64 15.00 -	14.92 14.42 - 14.75 13.50 -	13.50 - - 13.50 - -
Offered Sales % Top	272,753 43% 250.00	All Sizes Offered Sales % Nap Average	27,778 52% 32.08	138,887 33% 28.31	64,527 38% 22.97	29,170 78% 23.42	12,391 79% 21.51



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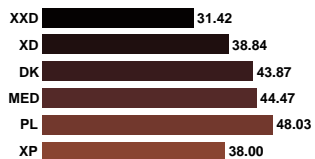
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### Price breakdown US\$

BLUE IRIS MINK MALE	Size	Grades	NAPS				
			1X XSN	1 SN	2 SMN	3 MN	4 LN
Offered Sales % Top	3,376 84% 67.00	4X0 Gold Silver Bronze Nap Average VSA VSB	48.00 - - 48.00 - -	- - - - - -	60.56 48.19 - 58.82 42.15 -	41.97 - - 41.97 31.00 -	- - - - - -
Offered Sales % Top	13,684 74% 230.00	000 Gold Silver Bronze Nap Average VSA VSB	47.03 - - 47.03 - -	- - - - - -	50.73 41.00 - 50.47 37.24 -	35.04 - - 35.04 - -	- - - - - -
Offered Sales % Top	16,029 72% 49.00	00 Gold Silver Bronze Nap Average VSA VSB	44.09 - - 44.09 - -	- - - - - -	42.43 41.31 - 42.36 37.62 -	26.39 - - 26.39 22.00 -	- - - - - -
Offered Sales % Top	4,479 44% 33.00	0 Gold Silver Bronze Nap Average VSA VSB	- - - - - -	- - - - - -	32.14 - - 32.14 - -	21.04 - - 21.04 15.50 -	- - - - - -
Offered Sales % Top	37,568 71% 230.00	All Sizes Offered Sales % Nap Average	1,201 50% 45.83	- - -	26,406 69% 45.48	9,961 77% 29.66	- - -

#### Color All grades & sizes



#### Clarity All grades & & sizes



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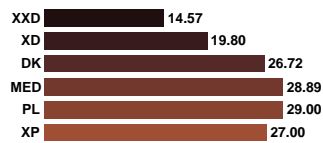
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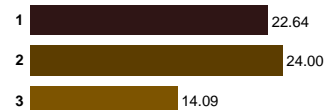
### Price breakdown US\$

BLUE IRIS MINK FEMALE	Size	Grades	NAPS					
			1X XSN	1 SN	2 SMN	3 MN	4 LN	
Offered Sales % Top	6,376 43% 34.00	0	Gold Silver Bronze Nap Average VSA VSB	21.00 - - 21.00 19.50 -	- - - - - -	31.96 23.00 - 31.07 16.50 -	- - - - 15.00 -	- - - - - -
Offered Sales % Top	26,538 50% 35.00	1	Gold Silver Bronze Nap Average VSA VSB	15.51 - - 15.51 15.24 -	- - - - - -	30.29 19.32 - 27.63 16.54 -	20.01 - - 20.01 14.00 -	- - - - - -
Offered Sales % Top	24,435 50% 34.00	2	Gold Silver Bronze Nap Average VSA VSB	15.00 - - 15.00 13.00 -	- - - - - -	30.33 15.30 - 27.47 13.00 -	16.88 - - 16.88 12.00 -	- - - - - -
Offered Sales % Top	4,732 71% 16.00	3	Gold Silver Bronze Nap Average VSA VSB	- - - - - -	- - - - - -	15.23 10.00 - 14.32 11.00 -	- - - - 10.00 -	- - - - - -
Offered Sales % Top	62,081 51% 35.00	All Sizes	Offered Sales % Nap Average	860 100% 16.65	206 0% -	40,368 55% 24.99	20,647 40% 14.81	- - -

Color  
All grades &  
sizes



Clarity  
All grades  
& sizes










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### Price breakdown US\$

SAPPHIRE MINK MALE	Size	Grades	NAPS					
			1X XSN	1 SN	2 SMN	3 MN	4 LN	
Offered Sales % Top	1,665 93% 46.00	4X0 Gold Silver Bronze Nap Average VSA VSB	43.00 - - 43.00 39.56 -	43.62 42.00 - 43.33 35.43 -	39.46 - - 39.46 - -	- - - - - -	- - - - - -	
Offered Sales % Top	6,913 86% 46.00	000 Gold Silver Bronze Nap Average VSA VSB	40.85 - - 40.85 - -	42.24 34.99 - 40.12 30.47 -	38.73 36.45 - 38.14 - -	- - - - - -	- - - - - -	
Offered Sales % Top	8,434 73% 37.00	00 Gold Silver Bronze Nap Average VSA VSB	34.97 - - 34.97 - -	35.33 31.00 - 34.69 25.48 -	35.23 32.00 - 34.52 - -	- - - - - -	- - - - - -	
Offered Sales % Top	2,915 89% 29.00	0 Gold Silver Bronze Nap Average VSA VSB	25.00 - - 25.00 - -	28.82 26.00 - 28.46 22.62 -	24.56 - - 24.56 21.45 -	- - - - - -	- - - - - -	
Offered Sales % Top	19,927 82% 46.00	All Sizes Offered Sales % Nap Average	3,284 63% 37.39	12,668 86% 34.40	3,975 83% 33.56	- - -	- - -	
Color All grades & sizes		XXD  33.88 XD  35.20 DK  34.96 MED  34.04 PL  35.97 XP  34.28		Clarity All grades & sizes 1  34.61				

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### Price breakdown US\$

SAPPHIRE MINK FEMALE	Size	Grades	NAPS					
			1X XSN	1 SN	2 SMN	3 MN	4 LN	
Offered Sales % Top	3,912 63% 38.00	0	Gold	31.74	37.90	27.55	-	-
			Silver	-	27.00	-	-	-
			Bronze	-	-	-	-	-
			Nap Average	31.74	36.25	27.55	-	-
			VSA	20.00	20.46	-	-	-
			VSB	-	-	-	-	-
Offered Sales % Top	10,282 88% 250.00	1	Gold	26.00	37.96	26.69	-	-
			Silver	-	21.50	19.40	-	-
			Bronze	-	-	-	-	-
			Nap Average	26.00	33.39	25.11	-	-
			VSA	18.47	17.64	15.97	-	-
			VSB	-	-	-	-	-
Offered Sales % Top	9,644 90% 35.00	2	Gold	20.37	31.07	23.58	-	-
			Silver	-	19.91	15.42	-	-
			Bronze	-	-	-	-	-
			Nap Average	20.37	28.62	21.67	-	-
			VSA	16.00	15.78	14.30	-	-
			VSB	-	-	-	-	-
Offered Sales % Top	2,331 100% 21.00	3	Gold	-	20.26	17.92	-	-
			Silver	-	-	-	-	-
			Bronze	-	-	-	-	-
			Nap Average	-	20.26	17.92	-	-
			VSA	-	13.50	11.35	-	-
			VSB	-	-	-	-	-
Offered Sales % Top	26,169 86% 250.00	All Sizes	Offered	2,121	15,286	8,762	-	-
			Sales %	82%	86%	86%	-	-
			Nap Average	22.95	27.47	20.87	-	-
Color All grades & sizes	XXD		18.18					
	XD		18.92					
	DK		24.79					
	MED		27.77					
	PL		27.41					
Clarity All grades & sizes		1 24.91						