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NAFA Holds First Ever Private Treaty Internet Sale

NAFA's Private Treaty Internet Sale was met with strong support from the buying community, producing price increases for all Wild Fur varieties offered. China was the dominant buyer with the highlight of the sale being our offering of 63,633 Muskrats which sold 100% at advancing prices compared to the auction held a few days earlier.

When we cancelled our January auction due to insignificant quantities and the low expected buyer attendance, especially from China, we realized this was a perfect opportunity to try a new method of selling. We all know that the price of Ranch Mink has risen dramatically and that an article like Muskrat tends to follow the same price pattern. Therefore, we decided to put together a Private Treaty catalogue and allow buyers to bid on this catalogue over a three-day period. The bidding could be done by fax, email, online through our website or in person. Due to the consistency of our assortments and our descriptions from sale to sale, buyers could bid online with confidence and be assured of the quality of their purchases.

This high tech method of selling allowed NAFA to attract bids from buyers all over the world. We believe we are the only marketing company set up to sell Wild Fur in this cutting edge way. Although others may be critical of our decision to cancel the January Sale, this new and innovative method of selling allowed buyers from all over the world, who would not have attended this sale due to the limited quantities, to submit bids and purchase merchandise.

We are pleased to advise that this internet Private Treaty offering was very well received by the buyers and resulted in excellent demand and clearance, particularly for Muskrat, which sold 100% at a Sect. I average of \$7.62.

A selected offering of fresh Raccoon sold 71%, with good demand for the bigger sizes and heavier sections in Western and Eastern types. Both good coloured and off coloured Raccoon were sold in these sections at levels approximately 10% to 20% higher than NAFA's May 2009 sale, with premiums continuing to be paid for the better colours. Smaller sizes and inferior qualities were either unsold or not offered, but will be included in our March 2010 assortment.

A limited collection of fresh Beaver that included only the XXL, XL and LGE sizes sold 78% at increasing levels over the most recent auction. Due to insufficient quantities, the smaller sized Beaver were not offered, but will also be included in our March 2010 collection.

NORTH AMERICAN FUR AUCTIONS

A fresh collection of Western Heavy Coyote sold 81% at levels similar to NAFA's February 2009 auction. Flatter sections and inferior qualities were held for our March sale.

Our next auction will be March 12-18, 2010 which will include the largest and most complete offering of Wild Fur anywhere and 3,000,000 Ranch Mink. We expect to have between 400 and 500 buyers in attendance, from every major market in the world, with over 200 coming from China alone.

The introduction of our new Northern Lights Wild Fur promotional program this week at the Beijing Fur Fair in China will have a very positive affect on our Wild Fur business and we will be working closely with our larger Chinese customers to ensure that we do everything possible to put all of our Wild Fur, not just Muskrat, on the Chinese buying map. A report on the Beijing Fur Fair will be issued at the end of the Fair.

FRESH QUANTITIES ONLY (IN USD)

TYPE	OFFERED	% SOLD	AVERAGE	TOP
Musquash	63,663			
<i>Eastern</i>		100	\$7.62**	\$14.25
Beaver	9,103*			
<i>Eastern</i>		91	\$25.03**	\$41.00
<i>Western</i>		68	\$24.39**	\$31.00
Raccoon	13,601			
<i>Western Northern</i>		81	\$17.81	\$37.00
<i>West North Central</i>		71	\$16.67	\$33.00
<i>East North Central</i>		48	\$17.24	\$25.00
Coyote	2,613*			
<i>Western/Heavy</i>		81	\$37.86	\$62.00

* Quantities do not include small sizes

** Section I average