



Market Update - December 23, 2023

The results of the Joint Russian Sable auction “ Sojuzpushnina and Baikal Auction Co.” came off even better than expected. A Strong clearance of 86% on wild sables with an overall average of \$90.78 US is extremely good news for trappers on this continent. The farmed sables were actually stronger than the wild goods which seldom is the case with a 99% clearance and an overall average of \$110.08. The next schedule Russian auction falls in February and it is expected prices will further increase.

The global demand for sables from both continents is very strong and these results help explain the large increase in old and new foreign buyers requesting letters of invitation for visas for our March 22-24, 2024 auction. The world’s top buyers purchase at auction because they need the guarantee and confidence that comes from the auction house graded assortment. Only Russia and Fur Harvesters Auction are the sources that offer the global trade the confidence they require to meet their customers’ demands that come from a auction graded assortment.

This comes as very good news before Christmas and we are very happy for the Russian Auction house and their trappers.

Wishing you all a Merry Christmas and looking forward to a positive start to 2024.

Respectfully

Mark Downey
Chief Executive Officer
Fur Harvesters Auction Inc.