



# Fur Harvesters Auction May 2023

## Auction Results

Auction Date: May 26-28, 2023 | All \$ in CAN

The second and last auction of 2023 has just ended in North Bay, Ontario, at Fur Harvester's Auction (FHA) house and the results were once again positive for NWT harvesters. For the second time this year, the sale prices and percentage sold have indicated that the fur industry is bouncing back.

At the May 2023 auction, NWT fur had an overall clearance rate of 37% and sold 3,472 pelts for \$146,763, which is just the sale proceeds.

The big winner for the May 2023 auction was beaver. Similar to the March 2023 auction, demand for beaver pelts, especially from the hatter market, drove the prices up to an average of around \$40 with a highest selling for almost \$60. In 2023, NWT harvesters sold 459 beavers, at 100% clearance, averaging over \$39 a pelt, which is a significant increase from 2022 prices when NWT beavers averaged \$14.

### **NWT results for the May 2023 auction**

**Lynx** – Sold very well at a 100% clearance rate and averaged \$160 per pelt with the highest selling for over \$200. There were a couple factors holding down the prices on lynx pelts in recent years but with the pandemic over, which was one of the factors, buyers are starting to buy lynx pelts again as the fur industry starts to recover.

**Arctic Wolf** – Continue to be in high demand, selling at 100% clearance and averaging \$438, which is up almost \$200 from the March 2023 auction. NWT arctic wolves received strong attention once again, with demand outweighing supply.

**Wolverine** – Continue to bring in high prices at auction. 27 NWT wolverines went up for sale and averaged over \$510 per pelt with the highest selling for \$884. In both 2023 auctions, NWT harvesters sold 65 wolverines, at 100% clearance overall, and averaging nearly \$560 per pelt, bringing in over \$36,000 for NWT harvesters. Like arctic wolves, wolverines are in extremely high demand right now.

**Foxes** – It was another good auction for some of the smaller canines too. Silver, cross, and arctic foxes each saw average prices well above the GNWT advance, so NWT trappers will receive the prime fur bonus on their well-handled foxes. NWT arctic foxes are seeing very high prices and averages this year. NWT harvesters sent 159 arctic foxes for this auction and they sold at 100% clearance, averaging a record high \$76 with the highest selling for over \$110.



**Ermine** – Were in demand this year and had a strong sale for the second auction in a row, selling at 100% clearance and averaging almost \$5, which is above the GMVF advance. NWT trappers sold 223 ermine this year averaging almost \$5 per pelt.

**Species with some positive signs**

**Mink** – Had prices more than double from the March auction, which is a good sign. Prices for wild mink should continue to increase next year as more mink farms around the world are closing their doors and ceasing operations.

**Otter** – Have started to see demand go up with higher clearance rates this year and prices slowly increasing to about \$40. Otter clearance rates continue to improve since 2022.

**Muskrat** – In 2023, muskrats sold at a 25% clearance rate, which is good when compared to 2022 where no muskrats sold at auction. Clearance rates are heading in the right direction and prices are expected to see an increase in 2024, which will help stimulate the sale of this species.

**Beaver Castors** – 2023 has been a difficult year for castors. Buyers are experiencing problems obtaining import permits from their home countries, while others are reporting the high prices from previous years has caused demand destruction, especially for lower grades of castors. NWT harvesters are encouraged to prepare and dry castors properly to ensure top grade at auction, which sells for \$90 - \$110 per dried pound.

**2023 Summary**

Overall, for 2023, the NWT had an overall clearance rate of 42% for the calendar year and sold \$342,782 from the sale 9,454 pelts, which is just the sale proceeds.

In comparison in 2022, NWT trappers sold \$234,910 from the sale of 3,594 pelts. Dollar wise that's an increase of \$107,873 and an increase of 5,860 more pelts sold than 2022.



NWT Totals for 2023 Auctions						
Species	Offered	Sold	Percent Sold	High Price	Average	Dollar Total
Beaver	459	459	100%	\$60.72	\$39.25	\$18,016.40
Mink	125	90	72%	\$15.18	\$6.92	\$622.51
Sable (Marten)	2659	2,659	100%	\$104.00	\$66.61	\$177,107.66
Otter	9	9	100%	\$52.00	\$27.79	\$250.15
Fisher	3	3	100%	\$59.40	\$54.90	\$164.70
Lynx	234	234	100%	\$217.80	\$154.27	\$36,099.50
Muskrat	15940	3,914	25%	\$5.25	\$3.25	\$12,716.15
Squirrel	492	431	88%	\$1.98	\$1.53	\$660.39
Ermine	223	223	100%	\$11.88	\$4.81	\$1,072.86
Cross Fox	16	16	100%	\$80.52	\$44.94	\$719.07
Arctic Fox	219	219	100%	\$111.80	\$76.47	\$16,746.20
Arctic Wolf	88	88	100%	\$1,105.00	\$336.18	\$29,584.02
Coyote	2	1	50%	\$44.88	\$44.88	\$44.88
Black Bear	2	2	100%	\$184.80	\$96.95	\$193.90
Wolverine	65	65	100%	\$884.00	\$559.05	\$36,338.40
Red Fox	83	76	92%	\$84.48	\$13.55	\$1,029.46
Silver Fox	6	6	100%	\$79.30	\$30.68	\$184.07
Grizzly Bear	3	3	100%	\$3,564.00	\$3,058.00	\$9,174.00
Castoreum	1871	956	51%	\$6.20	\$2.15	\$2,058.08
Total	22500	9,454	42%			\$342,782.40

These results demonstrate the success of the Genuine Mackenzie Valley Fur (GMVF) Program and need for continued support for this important traditional lifestyle. The Government of the Northwest Territories (GNWT) is fully committed to supporting this activity, ensuring this healthy lifestyle continues for generations to come.

Fur Harvesters Auction house has not posted their auction dates for 2024.

**For more information regarding this sale, please contact:**

Mark Downey CEO Fur Harvesters Auction INC. [mdowney@furharvesters.com](mailto:mdowney@furharvesters.com) 1-705-498-5318

Nathan Kogiak, Fur Marketing and Sales Coordinator, Industry, Tourism, and Investment, GNWT  
[nathan\\_kogiak@gov.nt.ca](mailto:nathan_kogiak@gov.nt.ca) 1-867-767-9219 EXT 63108