



Pelts 1

DATE: 12 April 2011

ATTENTION: The News Editor

PRESS RELEASE

Swakara follows upward trend in fur industry

The increased demand for Namibia's exclusive, unique and versatile **swakara** pelts resulted in excellent prices being achieved at the Copenhagen Fur auction on Saturday 9 April 2011. A highlight was the highest price ever paid for white **swakara**.

All of the 61 156 **swakara** pelts offered by Agra were sold. An average price of 393.69 Danish Krone (DKK) was achieved, which is an increase of 41.49% compared to the DKK 278.25 at the September 2010 auction. The average price in Namibian Dollars of N\$ 506.32 shows an increase in price of 46.94% in comparison with N\$ 344.57 achieved at the previous auction. The offer consisted of 50 972 black, 8 602 white, 282 brown and 1 300 diverse pelts.

The highest price for black pelts in Namibian Dollars of N\$ 1864.85, was paid for a lot of 50 O Light Selected Extra pelts by Mr. Carlo Guida of Italy for Mr. Marco Varni of Kastoria, Greece. In Danish Krone, this was DKK1450.

The highest price ever paid for any **swakara** pelt was N\$ 1993.46 (DKK 1550) for a lot of 78 O Light Selected white pelts, bought by Mr. Bourtsos of Siatista in Greece.

/more

Pelts 2

The **swakara** pelt offering was bought by 26 buyers, and still there was a large number of bidders who were unsuccessful. The largest single buyer was Mr. Bourtsos of Greece. He purchased 12 000 pelts. The largest buying country was Greece, purchasing mainly for the Russian market, with Italy second and Germany third. Other buyers were from Switzerland, England, USA, Hong Kong, Russia and Turkey who all actively participated in the auction.

Before the auction great interest was shown by Russian buyers and a number of Chinese buyers who all inspected the show lots of our **swakara** pelts. With the cold winter and the Russians who are back in the pelt business, it was expected that **swakara** will follow the upward trend in the pelt industry.

The top producer was Meyer Boerdery of Keetmanshoop with an offering of 344 pelts at an average price of N\$ 774.61. The top South African producer was Hannes Vlok of Upington who sold 400 pelts at an average of R 675.51

Ends.

Issued By:

Albé Snyman
Communications Officer
Corporate Affairs Department
Agra (Co-operative) Limited
Tel: (061) 290 9273
Fax: (061) 290 9250
Email: albes@agra.com.na
www.agra.com.na

Contact Person:

Wessel Visser

Manager: Agra **swakara** Services

Tel: (061) 2909302

Fax: (061)2909300

wessel@agra.com.na