



# Genuine Mackenzie Valley Fur Market Forecast for 2025

## Market Overview

- Highlights demand for key fur species based on past auction sales and stakeholder insights.
- Targets profitable furs for the 2025 auctions at Fur Harvesters Auction (FHA) in North Bay, Ontario.
- Reports increased competition in the 2024 auctions, driving higher sale prices and clearance rates.
- Lists auction dates for FHA in 2025: March 19-21 and June 5-7 (dates subject to change).

## 2024-2025 Outlook

- Positive market trends with steady fur price increases over the past few years.
- Lynx, Marten, Fisher, and Ermine saw price increases of 24% to 56% in 2024.
- FHA buyers are looking for larger quantities of these species in 2025.

## Species to Watch

### Marten

- Light-colored marten with red hips were in high demand in 2024 due to ease of dyeing.
- Good returns expected for all martens in 2025, regardless of color.

### Lynx

- Prices averaged nearly \$200 in 2024.
- Strong demand expected in 2025.

### Wolverines

- Well-handled pelts sold for around \$560 in 2024, with continued high demand expected in 2025

### Arctic Wolves

- Average price in 2024 was \$330, with strong sales during the June auction.
- High demand expected for 2025.

### Fishers

- Significant price increases from 2023 to 2024 (from \$55 to \$80 on average).
- Female fishers typically sell for more, but 2024 saw high returns on all pelts, especially large males.
- Continued good returns expected in 2025.

### Arctic Foxes

- Average price increased from \$76 in 2023 to \$85 in 2024.

- High demand expected in 2025, with strong performance likely for cross and silver foxes.

### Bears (Grizzly and Black)

- Will sell well, but prices depend on size and handling.
- Best method: taxidermy skinning.

### Mink & Muskrat

- Mink saw a 56% price increase in 2024; 18% of mink sold above the advance price.
- Muskrat prices remain stable for top lots, with a new buyer found for all muskrats.

## Trapping Tips

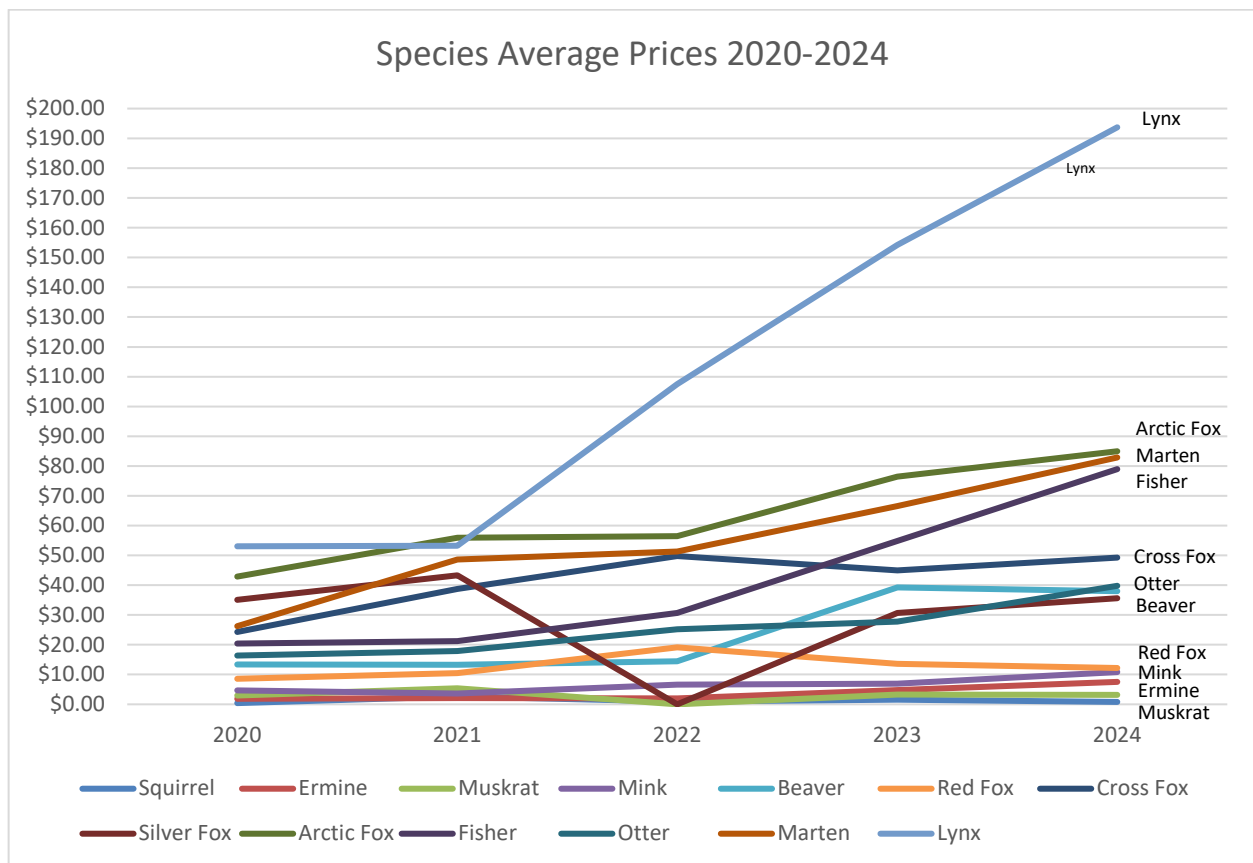
- Trap a wide variety of species during peak times for the best results.
- For foxes, harvest before January to ensure pelts retain their quality.
- For bears, taxidermy skinning maximizes profits.





This Genuine Mackenzie Valley Fur (GMVF) Market Forecast highlights what species are in demand (globally) based on key indicators such as past auction sales results and stakeholder’s observations. This forecast aims to help Northwest Territories (NWT) harvesters target the most profitable furs for the 2025 auctions at Fur Harvesters Auction (FHA) in North Bay, Ontario.

In 2024, the return to live, in-person auctions at FHA achieved great results. By attracting both online and in-person buyers, FHA increased competition for NWT fur, resulting in higher sale prices and clearance rates. FHA will continue this approach for the 2025 auction dates, tentatively scheduled for March 19-21 and June 5-7, 2025 (dates subject to change).



There is a lot of optimism heading into the 2024-25 trapping season. Fur prices have steadily risen over recent years, With lynx, marten, fisher, and ermine seeing big price increases between 24% to 56% from 2023. FHA buyers are seeking larger quantities of these species for 2025, an important consideration for NWT trappers this season.



### **Marten**

Light-coloured martens with red hips brought strong prices in 2024, particularly because they are easier to dye than darker pelts. Trade sanctions stopping the export of luxury goods to Russia reduced demand for darker martens traditionally sold to Russian and European markets. However, lighter martens are picking up. In 2025, all martens, regardless of colour, are expected to bring in good money for NWT trappers.

### **Lynx**

Lynx prices are rebounding after years of deflation. In 2024, NWT trappers averaged almost \$200 for a lynx pelt. FHA expects strong demand in 2025. Properly set snares and well-handled pelts should continue to get good returns.

### **Wolverine**

Wolverine pelts remain in high demand, with average prices plateauing around \$560 between 2023 to 2024. This is still good news for NWT trappers, as demand is expected to remain strong in 2025 for a well-handled, taxidermy skinned, wolverine pelt.

### **Arctic Wolf**

Arctic wolves sold very well in 2024, particularly during the June auction, where average prices reached \$380 per pelt. For the entire year, the average price was \$330. FHA predicts that NWT wolves will be a sought-after pelt in 2025.

### **Fisher**

Although sparse in the NWT, fisher pelts are worth the catch. NWT trappers only sent three fishers to auction in 2023, averaging \$55 a pelt. By 2024, this rose to 22 pelts, with an average of \$80. While female fishers traditionally sell for more, as they're smaller and silkier with heads that are silver compared to those that are gold in colour, 2024 saw increased demand for large dark males. Expect this trend to continue in 2025.

### **Arctic Fox**

Arctic fox prices continued to increase from \$76 in 2023 to \$85 a pelt in 2024. FHA predicts high demand in 2025, with cross and silver foxes expected to do well. Red foxes are expected to do okay. Harvesting foxes before January is recommended to maintain their primness, as guard hairs pull out over winter.

### **Grizzly and Black Bears**

Bear pelts will be easy to sell at FHA, however the price is still dependent on the size and handling. Taxidermy skinning is the best method to maximize profits.

### **Mink and muskrat**

Despite historically lower prices, mink saw a 56% price increase in 2024, with 18% of mink selling above the advance price of \$25. Muskrat prices remained consistent for the top lots, and FHA believes they have found a buyer for all muskrats.



If you have any questions about the GMVF Program, please contact your Regional Environment and Climate Change (ECC) office, or myself at the contact information below.

Remember to let someone know where you're going and when you'll be back. Be safe, be respectful and enjoy your time on the land. Wishing you all a successful harvesting season!

Quana

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