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MONTHLY HIGHLIGHTS

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Most of the reporting countries (except Greece and Latvia) registered increases in first-sales value in January–August 2015. In Belgium, the increase in ray, monk, and plaice first-sales prices caused an overall increase in value (+7%) during the first eight months of 2015. Portugal registered higher prices for octopus and sardine, while volume decreased. Horse mackerel and mackerel showed an opposite trend, with a high volume landed and slightly lower prices.

Icelandic catches were lower in September 2015 than in the same period last year as a result of decreases in herring and blue whiting catches (–34% and –71%, respectively). Catches of demersal species showed an opposite trend: higher volume of cod (+12%) and haddock (+34%) were caught.

In the first six months of 2015 and despite the Russian trade ban, EU exports to third countries increased 6% over last year reaching EUR 2,15 billion. Imports from third countries amounted to EUR 10,7 billion which represents a EUR 790 million increase compared to the same period in 2014 and an 11% increase in average import prices. The EU trade deficit reached its highest level at EUR 8,55 billion, 8% higher than the same period a year earlier, and 40% higher than 5 years ago.

Retail prices for wild and farmed fresh seabass fluctuate, especially for the wild fish, in France, Greece, and Italy. Significant differences between prices for wild and farmed seabass are also observed.

Since September 2013, food prices remained stable, while fish prices increased 2,7%.

1. First sales in Europe

In **January–August 2015**, ten EU Member States and Norway reported first-sales data for ten commodity groups.¹ First sales increased over the previous year (January–August 2014) in both value and volume for five of the reporting countries.

In **Denmark**, plaice, cod, saithe, and herring were the main contributors to increased first sales in value in the first **eight months of 2015**. Prices registered a significant increase for plaice (+14%) and herring (+26%). In contrast, the average price in **August 2015** decreased for mussel (–43%), cuttlefish (–50%), and hake (–11%).

In **France**, in **January–August 2015**, a slight contraction of first-sales volumes was observed (–3%), but thanks to a positive evolution of prices (+12%), the value of first sales increased 8% over the same period in 2014. In the first eight months of 2015, the major auctions (Le Guilvinec, Lorient, Boulogne-sur-Mer) performed well, experiencing increases in both volume and value and an upward pricing trend (+9%, +8%, and +12%, respectively). Among major species, monk, hake, and Norway lobster experienced positive developments (despite a unit price decrease for Norway lobster). Conversely, sole, which registered an 11% quota reduction in 2015, and seabass, which is now subject to monthly catch limits introduced in May 2015, decreased, in both volume and value. First sales prices increased significantly for both species, +13% for sole and +11% for seabass, over the same period in 2014.

In **France**, in **August 2015**, first-sales value increased (+4%), but volume decreased slightly (–1%). Compared with August 2014, the most significant positive evolutions in value were observed for saithe (+88%), megrim (+50%), squid (+40%), whiting (+24%), and hake (+17%). Anchovy saw the most spectacular increase: first sales increased sixfold in volume and fivefold in value, thanks to sizable landing increases in Saint-Guénolé, La Turballe, and Douarnenez. Monk, the first species in value in August 2015, experienced a decrease in sales: –10% in volume but only a –4% decrease in value thanks to a 7% unit price rise.

In **Norway**, in **January–August 2015**, the first-sales value was EUR 1,26 billion, a 13% increase over January–August 2014. The first-sales volume ended at 1,9 million tonnes, a 6% increase. Higher first-sales prices for groundfish species, such as cod and saithe, and increased landings of blue whiting are among the reasons for this trend in 2015. In **August 2015**, the first-sales value was EUR 80,94 million, a 20% decrease. First-sales volume increased 12%, ending at 111.100 tonnes. Lower prices for crustaceans were observed, in particular coldwater shrimp at 1,53 EUR/kg (–52%).

Spain landed 136.600 tonnes of fresh fish in **January–August 2015**, an 11% decrease, compared with the same period in 2014. This trend was confirmed in **August 2015**, when Spain landed 17.100 tonnes of fresh fish, 11% less than in July 2014. In January–August 2015, 17 out of the 23 reporting fishing ports recorded decreases in volume from the same period last year.²

In **Sweden**, first-sales value in **January–August 2015** was EUR 65,97 million, a 10% increase over the first eight months of 2014. First-sales volume was 121.900 tonnes (+12%). Herring was a main contributor to the increase in both value (+26%) and volume (+29%). But in the same period, some species, including sprat, decreased 40% in value and 37% in volume. In **August 2015**, first-sales value was EUR 9,72 million, a 50% increase over August 2014. First-sales volume was 7.600 tonnes (+78%). The increase in first-sales value and volume was mainly the result of an increase in landings of herring (+85%) and Norway lobster (+77%).

In the **UK**, first-sales value in **January–August 2015** was EUR 459 million, approximately the same as in the corresponding period in 2014, while first-sales volume decreased 12%, ending at 254.300 tonnes. The decrease in first-sales volume was caused mainly by smaller landings of mackerel, following the reduction in quotas in 2015, dropping 41% from the same period in 2014. In **August 2015**, first-sales value increased 3% to EUR 56,66 million. First-sales volume decreased 16% in the same month, to 35.100 tonnes. The increase in first-sales value was caused mainly by higher prices and smaller landings of herring. The price of herring in August 2015 increased 45% over August 2014.

Table 1. **JANUARY–AUGUST OVERVIEW OF THE REPORTING COUNTRIES** (volume in tonnes and value in million euro)

Country	January–August 2013		January–August 2014		January–August 2015		Change from January–August 2014	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Belgium	9.833	37,34	10.801	40,26	11.159	42,99	3%	7%
Denmark	140.903	168,83	204.942	163,22	161.589	194,35	-21%	19%
France	131.068	399,46	134.505	398,93	128.977	429,90	-4%	8%
Greece*	8.858	24,64	7.142	20,79	6.827	17,81	-4%	-14%
Italy*	4.897	33,31	5.114	29,22	5.093	29,87	0%	2%
Latvia	35.249	9,45	32.861	9,27	32.499	8,00	-1%	-14%
Lithuania*	1.625	1,43	791	0,59	1.151	0,87	46%	47%
Norway	1.562.837	1058,75	1.809.048	1116,50	1.909.439	1256,57	6%	13%
Portugal	73.219	118,89	63.461	120,12	72.076	129,68	14%	8%
Sweden	111.067	72,33	109.348	59,87	121.996	65,97	12%	10%
United Kingdom	229.203	320,47	289.261	458,52	254.312	458,70	-12%	0%

Source: EUMOFA (updated 14.10.2015); volume data is reported in net weight.

*Partial data. First-sales data for Greece covers the port of Piraeus (35%). First-sales data for Italy covers 11 ports (10%). First-sales data for Lithuania covers the Klaipeda fish auction.

Table 2. **AUGUST OVERVIEW OF THE REPORTING COUNTRIES** (volume in tonnes and value in million euro)

Country	August 2013		August 2014		August 2015		Change from August 2014	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Belgium	1.153	3,98	1.465	4,89	1.245	5,02	-15%	3%
Denmark	25.465	28,31	26.227	26,94	30.932	35,34	18%	31%
France	18.275	53,13	17.730	54,35	17.200	56,02	-3%	3%
Greece*	1.002	2,55	779	2,14	38	0,09	-95%	-96%
Italy*	259	1,92	341	2,06	379	2,59	11%	26%
Latvia	3.475	0,83	1.659	0,44	2.394	0,56	44%	26%
Norway	82.078	78,91	99.603	100,71	111.110	80,94	12%	-20%
Portugal	13.377	18,65	10.613	19,70	12.658	20,51	19%	4%
Sweden	5.979	8,45	4.263	6,47	7.589	9,72	78%	50%
United Kingdom	38.744	46,68	41.996	55,17	35.094	56,66	-16%	3%

Source: EUMOFA (updated 14.10.2015); volume data is reported in net weight.

*Partial data. First-sales data for Greece covers the port of Piraeus (35%). First-sales data for Italy covers 11 ports (10%). First-sales data for Lithuania covers the Klaipeda fish auction.

1.1. BELGIUM

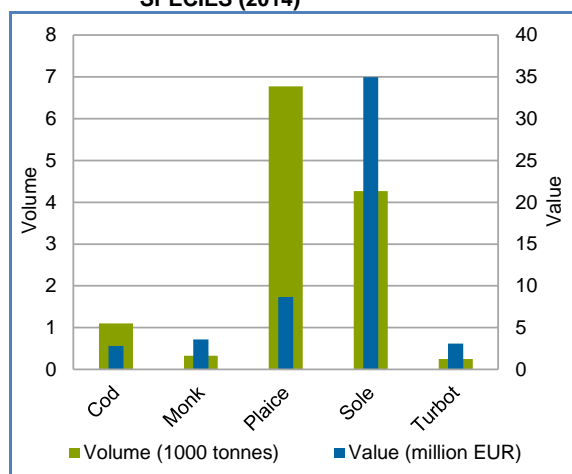
In 2014, the Belgian fishing fleet consisted of 80 fishing vessels, mainly beam trawlers, targeting demersal species such as sole, European plaice, and shrimp. The vessels operate mainly in the North Sea, the North Atlantic, and the English Channel.

Landings in Belgian ports take place in Zeebrügge (65%), Oostende (34%), and Nieuwpoort (1%).

Flatfish (sole and plaice) are the most valuable species caught. Sole and plaice represented 58% and 56%, respectively, of landings in value in Zeebrügge and Oostende in 2014, while Nieuwpoort focused on shrimp (64% of total first-sales value in 2014)³. Other high-value species are turbot, monk, and ray.

In 2014, first sales in Belgium reached EUR 67,5 million corresponding to a volume of approximately 19.000 tonnes. Compared with 2013, this was higher in both value (+14%) and volume (+15%). Sole was the most valuable species landed, accounting for 51% of all first-sales value, at an average price of 8,18 EUR/kg, slightly higher than a year before.

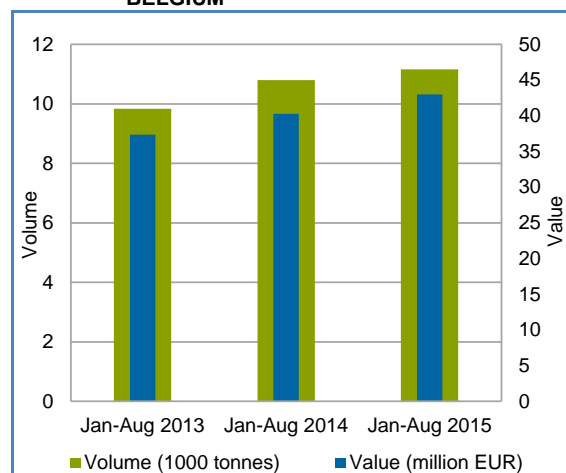
Figure 1. **FIRST SALES IN BELGIUM BY MAIN SPECIES (2014)**



Source: EUMOFA (updated 14.10.2015).

A significant part of the landings made by the Belgian fishing vessels occur in foreign ports (15% of total landings in value in 2014), mainly in the Netherlands (85% of total landings out of Belgium) and in the UK (12%). Main species landed abroad are plaice, shrimp, and scallop. One-third of the Belgian fleet is owned by Dutch fishermen who prefer to land in their home market, where the price of plaice is generally higher than in Belgium.⁴

Figure 2. **JANUARY–AUGUST FIRST SALES IN BELGIUM**



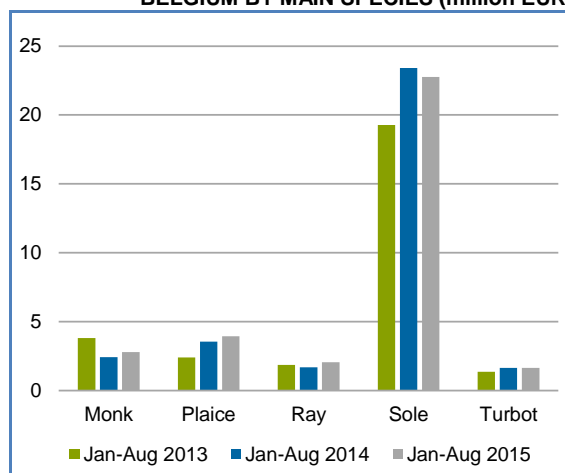
Source: EUMOFA (updated 14.10.2015).

In January–August 2015, first-sales value of all reported species increased 7%, and volume increased 3% over the previous year.

Monk, plaice, ray, sole, and turbot accounted for 77% of total first-sales value and 60% of total first-sales volume. Except for sole and turbot, which experienced slight decreases in first-sales value, all other main species experienced increases, of which the highest were ray (+21%), monk (+15%), and plaice (+11%). First-sales volume of monk and ray increased significantly, 21% and 29%, respectively, over January–August 2014. They have offset the first-sales volume of plaice (–6%) and especially sole (–14%).

The average prices of sole (9,05 EUR/kg) and plaice (1,39 EUR/kg) were 13% and 18% higher than in January–August 2014. In August 2015, the average price of sole (10,38 EUR/kg) was 10% higher than in August 2014, corresponding to significant increases in first-sales value (+37%) and volume (+25%). The average price of plaice increased 15%, although first-sales value and volume dropped 51% and 58%, respectively.

Figure 3. **JANUARY–AUGUST FIRST SALES IN BELGIUM BY MAIN SPECIES (million EUR)**



Source: EUMOFA (updated 14.10.2015).

1.1.1. RAY



Rays are flat-bodied and have a cartilaginous (or boneless) skeleton. They are a slow-growing species and mature at a late age. Their low fertility rate, compared

with other fish species, makes them vulnerable to overfishing, and many species are threatened. There are differences in the growth of these species: from 70–80 cm for the smaller-bodied species, to 110–120 cm. The species is carnivorous, feeding on fish and crustaceans.⁵

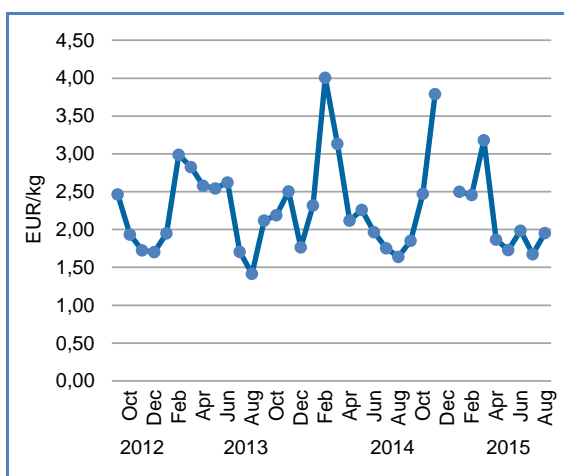
In European waters, rays are found in the Northeast Atlantic, and from the Irish Sea, Bristol Channel, Celtic Sea, and Bay of Biscay to the western Mediterranean. They are found at depths of 10–200 m. Seven species of rays are authorised for fishing, of which the spotted ray is one of the most appreciated.

Rays are usually taken as bycatch in trawl and gillnet fisheries. Close to the Irish Sea and Bristol Channel, they are caught by beam and otter trawlers. Rays are fished year-round.

The species is subject to total allowable catches (TACs). Belgium has approximately 6% of the total EU quota. In 2015, it was set at 1.024 tonnes, slightly higher (+1%) than in 2014. Belgium's quotas have decreased continuously since 2010, when they were set at 1.535 tonnes.

In January–August 2015, the accumulated first sales of ray reached EUR 2,04 million and 994 tonnes, an increase in both value (+21%) and volume (+29%) over January–August 2014.

Figure 5. RAY: FIRST-SALES PRICE IN BELGIUM

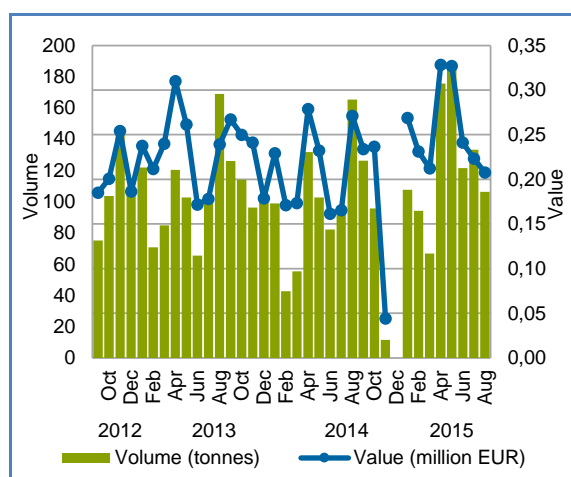


Source: EUMOFA (updated 14.10.2015).

The average unit price of ray in January–August 2015 was 2,05 EUR/kg, 6% lower than in January–August 2014.

In August 2015, the average price of ray (1,95 EUR/kg) was 19% higher than in August 2014, corresponding to significant decreases in both first-sales value (–23%) and volume (–36%).

Figure 4. RAY: FIRST-SALES IN BELGIUM



Source: EUMOFA (updated 14.10.2015).

1.1.2. TURBOT



Turbot is a demersal species that lives in shallow waters at depths of 20–70 m. It is a fast-growing, coastal flatfish that can reach a maximum length of 100 cm. It feeds on other bottom-dwelling fish, sprat and herring, and to a lesser extent, crab and mussel.⁶ The fish is highly appreciated for the boneless, firm white flesh and exquisite taste.

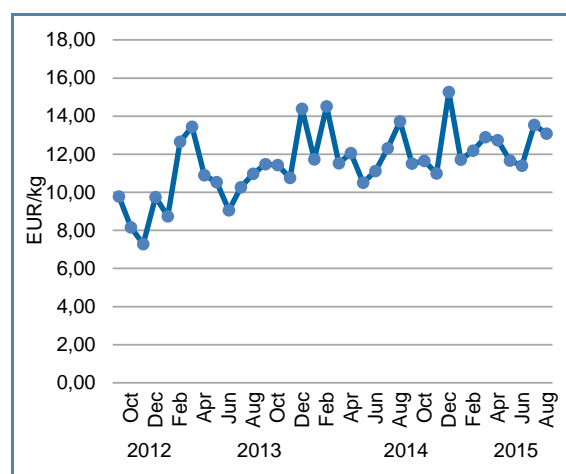
The species can be found from the Northeast Atlantic to the northwest of Morocco, as well as in the Mediterranean and Black seas. Smaller quantities are also found in the Baltic Sea. Turbot usually spawns from February to April in the Mediterranean and from May to July in the Atlantic.⁷

The turbot landed in Belgian ports is caught mainly by beam trawling (90% of the total catches in 2014) and by otter trawling (8%).

The species is subject to TACs. In the North Sea, where most turbot catches take place, the stock is managed together with brill in a shared TAC. Belgium's quota for 2015 is 340 tonnes, the same as in 2014, representing 7% of the total EU TAC. Turbot quotas have remained unchanged since 2011.

Turbot is caught year-round, with peaks during September–December/January, when the supply is abundant. Turbot was the fourth largest species in value in Belgium in 2014, behind sole, plaice, and cod.

In January–August 2015, the accumulated first sales of turbot reached EUR 1,63 million and 132 tonnes. This was slightly less (–1%) in both value and volume than January–August last year.

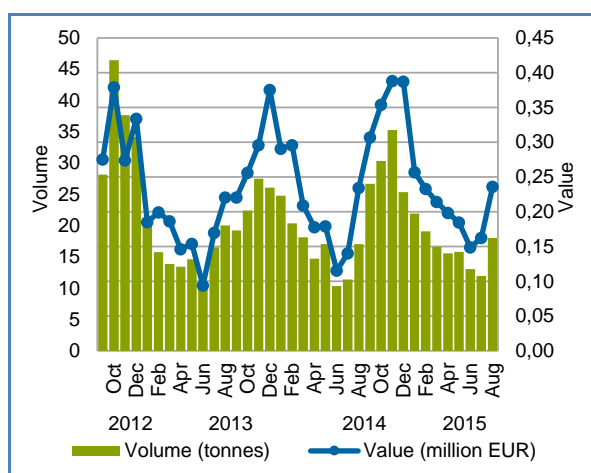
Figure 7. **TURBOT: FIRST-SALES PRICE IN BELGIUM**

Source: EUMOFA (updated 14.10.2015).

The average unit price of turbot in January–August 2015 was 12,37 EUR/kg, a 1% increase over the same period last year.

In August 2015, the average price of turbot (13,08 EUR/kg) was 5% less than in August 2014, corresponding to increases in both first-sales value (+1%) and volume (+6%).

Turbot prices vary widely according to size, from 7,55 EUR/kg on the average for size 6 (the smallest) to 19,64 EUR/kg for size 1 (the largest). The most frequent size is size 4, which reached an average first-sales price of 9,72 EUR/kg in 2014.

Figure 6. **TURBOT: FIRST SALES IN BELGIUM**

Source: EUMOFA (updated 14.10.2015).

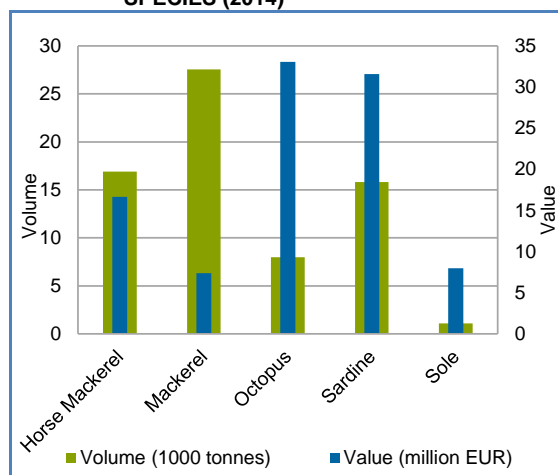
1.2. PORTUGAL

The Portuguese fleet operates mainly in ICES divisions IXa (Portuguese Waters–East) and IXb (Portuguese Waters–West), but also in the Azores and the Bay of Biscay, and outside Northwest Africa in the area around Madeira.⁸

In 2014, 16.779 fishermen were registered, which was stable compared to 2013. In the same period, the size of the Portuguese fishing fleet decreased 5%, to the lowest level since 2006, 4.319 vessels.⁹ The decrease is caused mainly by ageing vessels and retiring owners, but new restrictions on licensed vessels with no recorded activity in previous years also play a role. Recently, however, many vessels have been modernised, establishing better working and safety conditions.¹⁰

In 2014, 92.370 tonnes of fresh fish, molluscs, and crustaceans were landed in continental Portugal. This was a 20% decrease from 2013, caused mainly by the suspended sardine fishery in the Bay of Biscay from 20 September to 31 December 2014. First-sales volume for sardine in Portugal decreased 46% from 2013. The value also decreased, but the first-sales price of sardine increased significantly (+48%). Prices for other species, such as octopus and horse mackerel, also increased over 2013, 38% and 10%, respectively. From 2013 to 2014, first-sales volumes for octopus and horse mackerel, however, were more stable than for sardine, decreasing 13% and 2%, respectively.

Figure 8. **FIRST SALES IN PORTUGAL BY MAIN SPECIES (2014)**

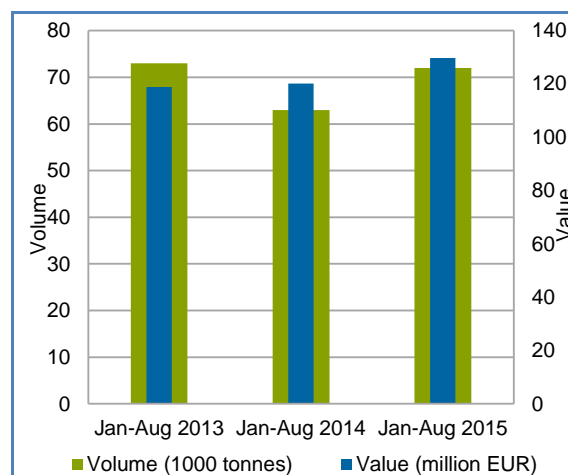


Source: EUMOFA (updated 14.10.2015).

The small first-sales landings of sardine at the end of 2014 and in 2015 have forced the Portuguese canning industry to increase the import of raw material from other countries, such as Spain, Morocco, and France. The small landings of sardine are mainly caused by the Iberian sardine's weak biomass status and low recruitment. ICES advised that the management plan for Iberian sardine be applied, but catches in 2016 should not exceed 1.587 tonnes. This applies to the Cantabrian Sea and Atlantic Iberian waters.¹¹

The top three ports in continental Portugal were Sesimbra, with mackerel as the main species landed and sold, Matosinhos (sardine), and Olhão (mackerel).

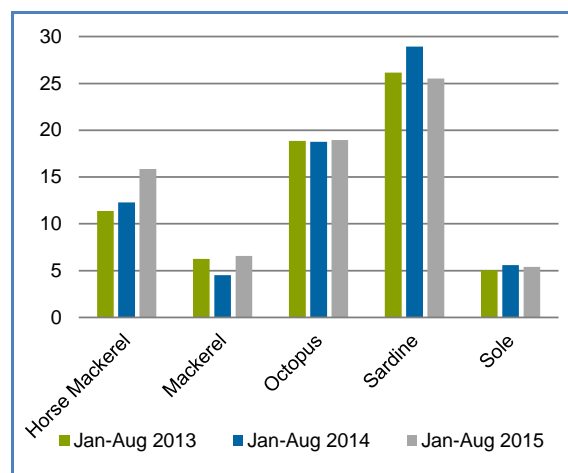
Figure 9. **JANUARY–AUGUST FIRST SALES IN PORTUGAL**



Source: EUMOFA (updated 14.10.2015).

In January–August 2015, the cumulative first-sales value for all reported species was EUR 129.68 million, an 8% increase over 2014. This is the result of higher first-sales prices for highly valuable species such as octopus and sardine. In the same period, first-sales volume increased 13%, mainly because landings of horse mackerel and mackerel, less valuable species, increased. In August 2015, first-sales value and volume followed the same trend as the rest of the year, increasing 4% and 19%, reaching EUR 20.51 million and 12.658 tonnes, respectively.

Figure 10. **JANUARY–AUGUST FIRST SALES IN PORTUGAL BY MAIN SPECIES (million EUR)**



Source: EUMOFA (updated 14.10.2015).

1.2.1. HORSE MACKEREL



The horse mackerel can be found off the Atlantic coast up to Norway, in the Mediterranean Sea, and in the Black Sea, although rarely.

The horse mackerel is a benthic-pelagic species that can be found in deep waters and occasionally near the surface, but commonly over sandy bottoms at 100–200 m, schooling with smaller fish such as herring.¹²

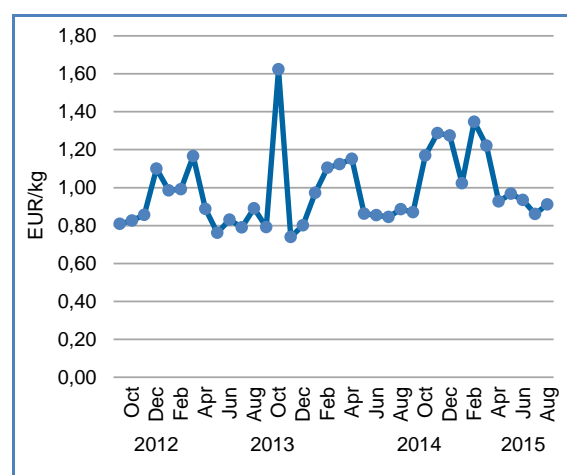
Common gears used are trawls, longlines, purse-seines, traps, and line gear. In 2015, the Portuguese quota was 44.106 tonnes. This is 74% of the total EU quota and a 70% increase over the quota assigned to Portugal in 2014, although in recent years, the fleet has not utilised the full quota, with landings at between 20.000 and 25.000 tonnes since 2012. Because of this, it is not expected that the landed volume will increase greatly this year.

The fishery takes place all year, and peaks are typically reached in summer (July–August). The Portuguese fleet operates mainly off the coast of Portugal and in the Bay of Biscay, but also in foreign waters outside the EU, including the Norwegian Sea.

In 2014, the top three Portuguese ports for landings of horse mackerel were Peniche, Sesimbra, and Aveiro. Each of them registered between 2.000 and 3.000 tonnes. So far this year, Peniche and Sesimbra remain the two largest ports for horse mackerel in Portugal, but Figueira da Foz has surpassed Aveiro as the third most important port.

In January–August 2015, cumulative first sales of horse mackerel reached EUR 15,86 million and 16.280 tonnes. This was a 29% increase in value and a 27% increase in volume over January–August 2014.

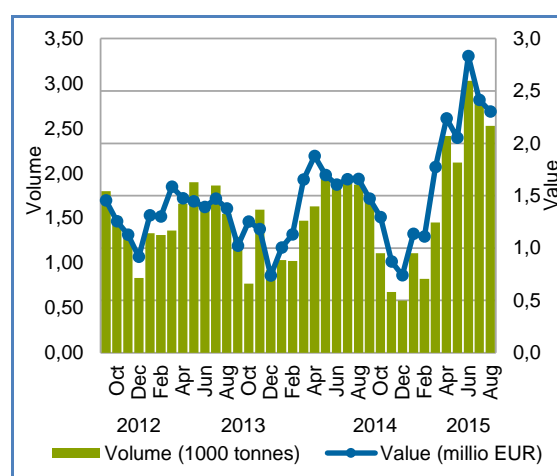
Figure 12. **HORSE MACKEREL: FIRST-SALES PRICE IN PORTUGAL**



Source: EUMOFA (updated 14.10.2015).

The average unit price of horse mackerel in January–August 2015 was 0,97 EUR/kg, a 1% increase over the same period year ago. In August 2015, the price was 0,91 EUR/kg, 3% higher than August 2014.

Figure 11. **HORSE MACKEREL: FIRST SALES IN PORTUGAL**



Source: EUMOFA (updated 14.10.2015).

1.2.2. SOLE



Sole is caught mainly from the coast of western Africa, via the Bay of Biscay and English Channel, around the British Isles and the Skagerrak to the coast of Western Norway. The sole is a benthic species, living on sandy and muddy bottoms in both shallow and deep (300 m) waters, searching for camouflage. It feeds on small bottom animals at night. The sole tends not to move over great distances, but completes seasonal migrations between spawning and feeding grounds. The juveniles remain in nursery areas for around two years before moving to deeper water to join the adult stock.

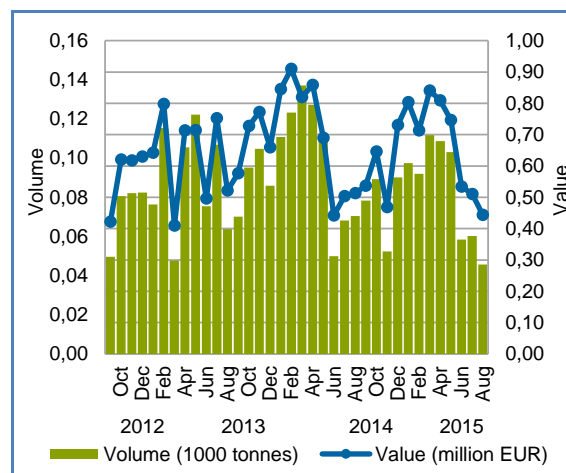
The sole fishery starts in January, with peaks from March to April. The common gear used is bottom trawl. In 2015, Portugal's quota accounted for 669 tonnes, the same as in 2014 representing about 3% of the total EU TAC. The Portuguese fleet operates mainly off the coast of Portugal and in the western parts of the Bay of Biscay.

On the market, sole is sold mainly whole and fresh, more rarely frozen or filleted. Because of the high price achieved, sole is an economically important species for the Portuguese fleet.

In 2014, the top three Portuguese ports for landings of sole were Aveiro, Sesimbra, and Matosinhos. Aveiro was the largest port with 191 tonnes. In 2015, Sesimbra is the largest port for sole, with Aveiro second, and Olhão surpassing Matosinhos as the third most important port.

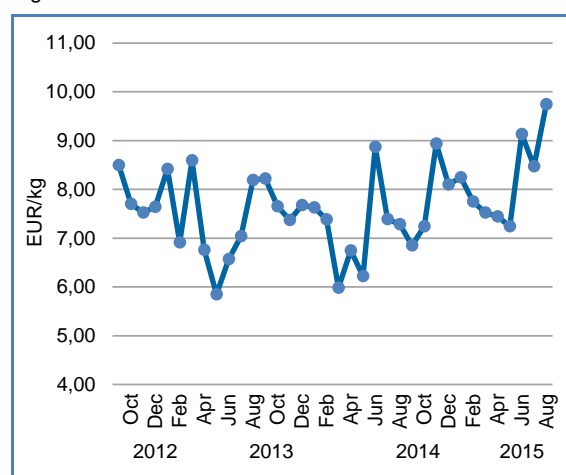
In January–August 2015, the cumulative first sales of sole reached EUR 5,41 million and 677 tonnes. This was a 3% decrease in value and a 15% decrease in volume from January–August 2014.

Figure 13. **SOLE: FIRST SALES IN PORTUGAL**



Source: EUMOFA (updated 14.10.2015).

Figure 14. **SOLE: FIRST-SALES PRICE IN PORTUGAL**



Source: EUMOFA (updated 14.10.2015).

The average unit price of sole in January–August 2015 was 7,98 EUR/kg, a 14% increase over January–August 2014.

In August 2015, the price (9,74 EUR/kg) was 34% higher than in August 2014, corresponding to decreases in both first-sales value (–13%) and volume (–35%).

2. EU trade - first semester 2015

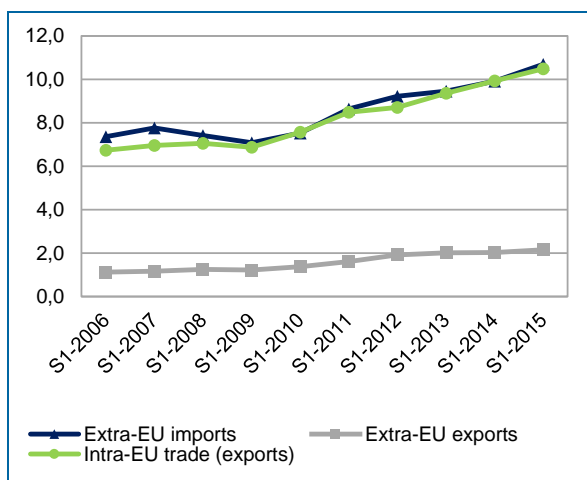
EU trade in fishery products has increased steadily over the years, but especially since 2009.

Imports from third countries reached EUR 10,7 billion in the first semester of 2015 (S1-2015). This represented a EUR 790 million increase compared to the same period in 2014. Trade between EU Member States (exports) amounted to EUR 10,5 billion, an increase of EUR 550 million over the first semester of 2014.

EU exports to third countries increased in value to reach EUR 2,15 billion (up EUR 119 million or 6%) in this period and despite the Russian trade ban which was not in place in the first semester 2014. Average import prices increased 11% in the period considered.

The EU trade deficit grew in the first six months of 2015 reaching its highest level at EUR 8,55 billion, 8% higher than the same period a year earlier, and 40% higher than 5 years ago.

Figure 15. EU TRADE FLOW (billion EUR)



Source: EUMOFA (updated 20.10.2015).

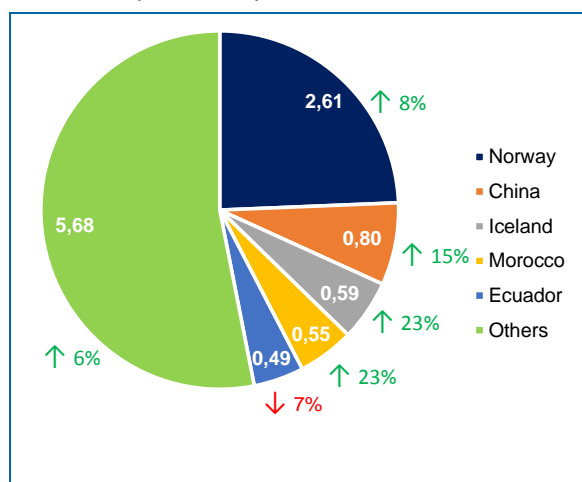
2.1. TRADE WITH THIRD COUNTRIES

EU trading partners are either suppliers of raw material or countries that play an important role in processing (e.g. China and Morocco).

Norway is EU's largest supplier of fish and fish products, followed by China, Iceland, Morocco and Ecuador.

The Russian embargo on fishery products triggered worldwide changes in trade flows that also affected the EU.

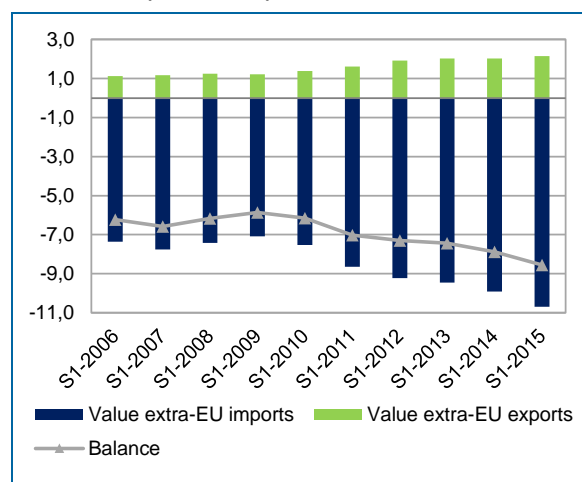
Figure 16. EXTRA-EU IMPORTS: MAIN PARTNERS (billion EUR)



Source: EUMOFA (updated 20.10.2015). Percentages represent changes from 2014.

A significant share of fishery products exports intended for the Russian market was redirected to the EU, for example fishery products from Norway. The relatively weak NOK in the first half of 2015 compared with S1-2014 also contributed to the increase of imports from Norway. In the same period, EU imports of fishery products from the US declined mainly because of the depreciation of the euro against the US dollar.

Figure 17. EXTRA-EU TRADE BALANCE (billion EUR)

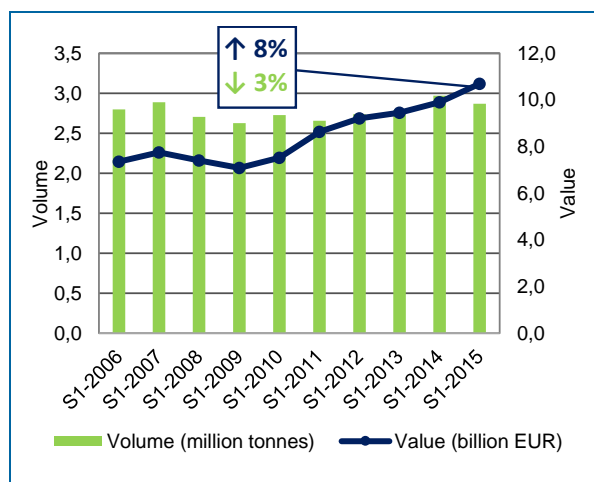


Source: EUMOFA (updated 20.10.2015).

EXTRA-EU IMPORTS: in January–June 2015, cephalopods, groundfish, and crustaceans represented 45% of extra-EU import value. They were the main contributors to the overall increase in the EU's import net value. Other commodity groups making a positive contribution were bivalves and other molluscs (+19%), crustaceans (+8%), and tuna and tuna-like species (+4%).

47% of extra-EU import in volume concern frozen products, 18% fresh, and 16% prepared or preserved products.

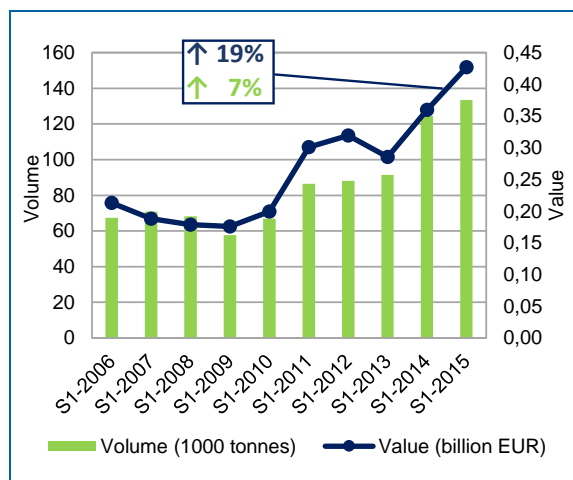
Figure 18. **TREND OF EXTRA-EU IMPORTS**



Source: EUMOFA (updated 20.10.2015).

Bivalves and other molluscs and aquatic invertebrates was the commodity group imported by the EU from third countries that exhibited the greatest relative increase in value.

Figure 19. **BIVALVES AND OTHER MOLLUSCS: EXTRA-EU IMPORTS**

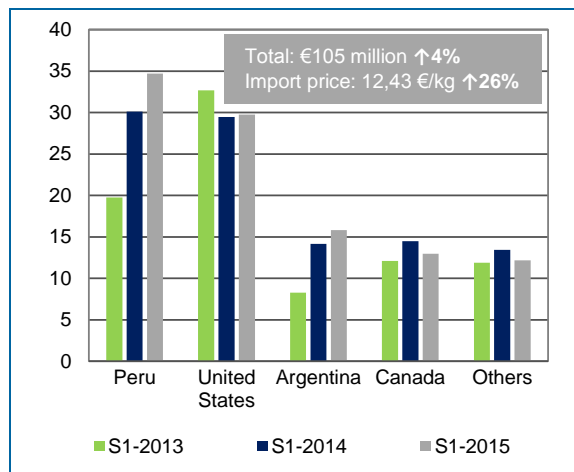


Source: EUMOFA (updated 20.10.2015).

Scallop is one of the most valuable species included in the bivalves and other molluscs commodity group. Both

EU import value and average price increased compared with S1–2014. The major EU markets for scallop are France (EUR 52 million, +6%), the Netherlands, Belgium, and the UK.

Figure 20. **SCALLOP: EXTRA-EU IMPORTS by country of origin (million EUR)**

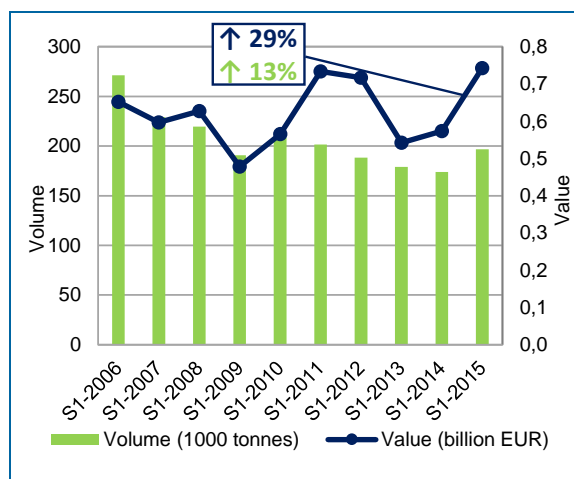


Source: EUMOFA (updated 20.10.2015).

Imports from Peru account for 33% of all extra-EU imports of scallop and registered the highest increase.

Cephalopod imports from third countries contributed significantly to the overall increase in value of extra-EU imports in the first semester of 2015 over S1–2014.

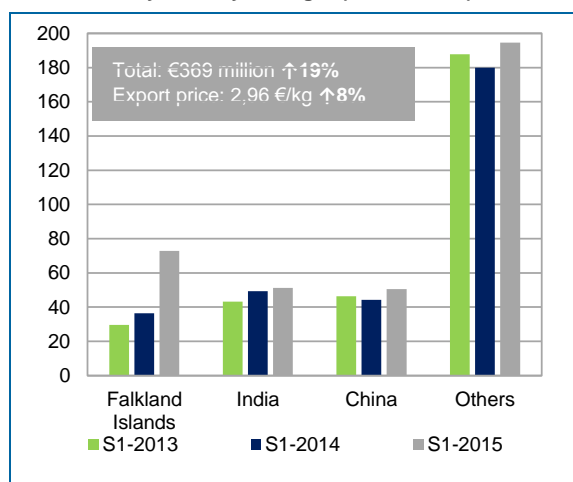
Figure 21. **CEPHALOPODS: EXTRA-EU IMPORTS**



Source: EUMOFA (updated 20.10.2015).

Squid accounted for 50% of cephalopod import value in S1–2015. Almost all squid (98%) is imported frozen.

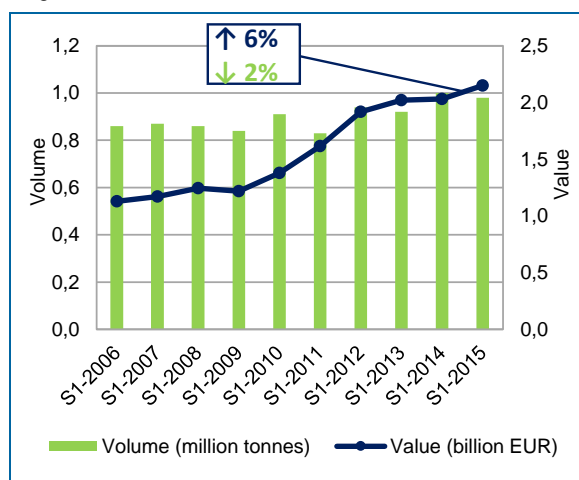
Figure 22. **SQUID: EXTRA-EU IMPORTS**
by country of origin (million EUR)



Source: EUMOFA (updated 20.10.2015).

EXTRA-EU EXPORTS: bivalves and other molluscs and aquatic invertebrates, cephalopods, crustaceans, and flatfish were the main contributors to the overall increase in extra-EU export value during the first half of 2015.

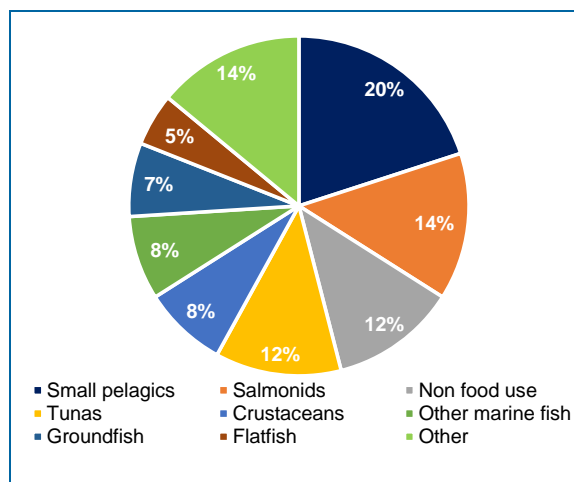
Figure 23. **TREND OF EXTRA-EU EXPORTS**



Source: EUMOFA (updated 20.10.2015).

Small pelagics was the largest commodity group exported to third countries, representing 20% in value and 39% in volume of all extra-EU exports. Small pelagics increased marginally in value (+1%) and decreased 2% in volume. Salmonids decreased significantly in both value (-14%) and volume (-24%).

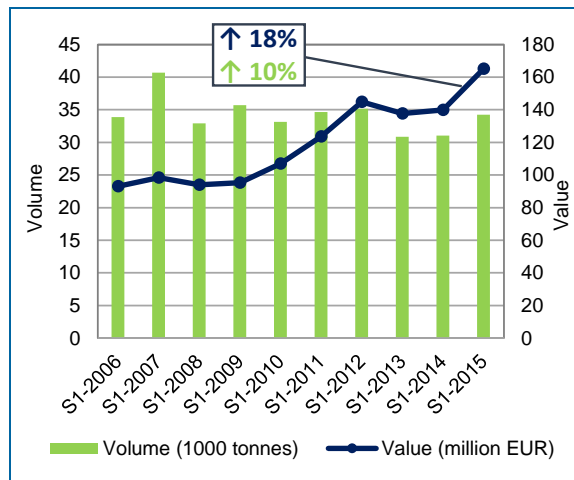
Figure 24. **EXTRA-EU EXPORTS: CONTRIBUTION OF MAIN COMMODITY GROUPS (BY VALUE)**



Source: EUMOFA (updated 20.10.2015).

Crustacean extra-EU exports to third countries was among the commodities group exhibiting the greatest increase in value in S1-2015.

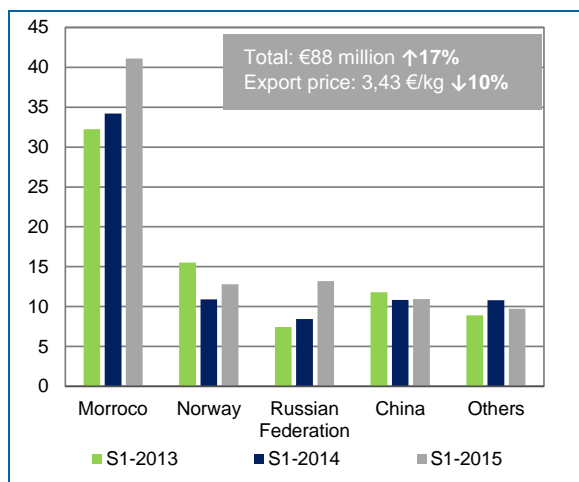
Figure 25. **CRUSTACEANS: EXTRA-EU EXPORTS**



Source: EUMOFA (updated 20.10.2015).

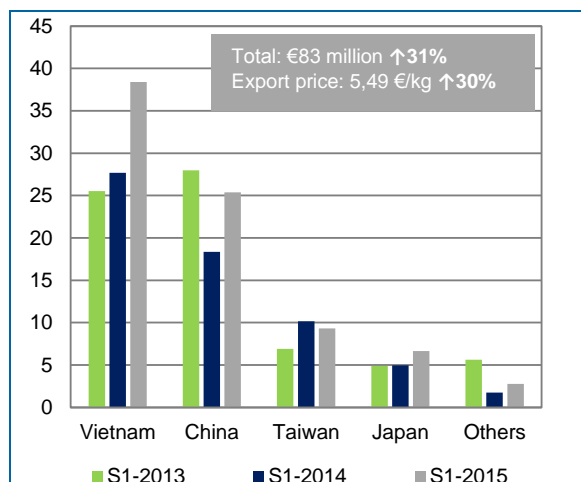
In the first six months of 2015, extra-EU exports of coldwater shrimp (other coldwater shrimp and shrimp *Crangon spp*) went to Morocco (47%), Norway and Russia (15% each), and China (12%). Exports to Morocco and Russia increased 20% and 56%, respectively, over the same period a year before. Coldwater shrimp is exported mostly frozen to third countries.

Figure 26. **COLDWATER SHRIMP: EXTRA-EU EXPORTS** by country of destination (million EUR)



Source: EUMOFA (updated 20.10.2015).

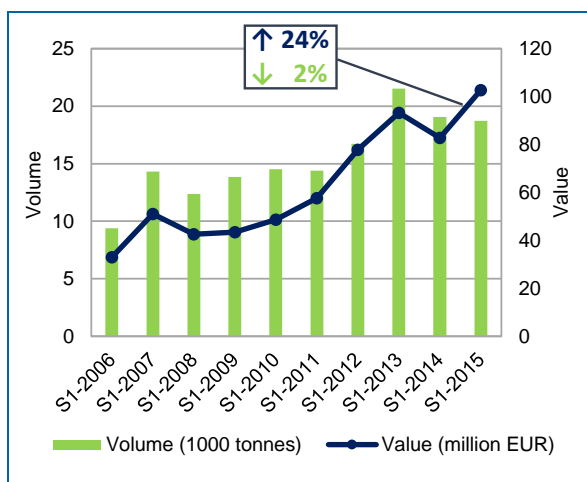
Figure 28. **GREENLAND HALIBUT: EXTRA-EU EXPORTS** by country of destination (million EUR)



Source: EUMOFA (updated 20.10.2015).

Flatfish exports increased considerably in value and decreased slightly in volume. The main markets for flatfish are Vietnam, China, and Taiwan, where they are processed further.

Figure 27. **FLATFISH: EXTRA-EU EXPORTS**



Source: EUMOFA (updated 20.10.2015).

Greenland halibut is exported mainly frozen. Vietnam and China were the main markets, accounting for 78% of the supplies in January–June 2015. Compared with the first half of 2014, export value from the EU to Vietnam and China increased 39% and 38%, respectively.

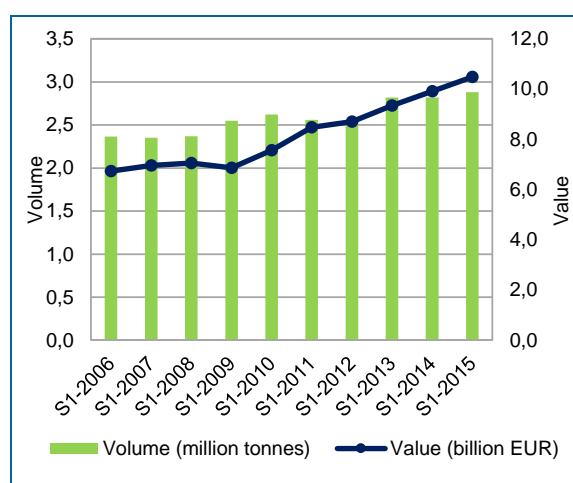
2.2. INTRA-EU TRADE

Trade between EU Member States (intra-EU exports) has increased steadily. In S1–2015, 27% of volume was frozen, 36% fresh, 21% prepared or preserved, and 4% dried, salted, or smoked products. The remaining 12% included unspecified products.

Salmonids, crustaceans, and groundfish commodity groups made up 54% of value and 36% of volume during the first six months of 2015. Groundfish was by far the main contributor to the overall increase in value between Member States.

Other commodity groups contributing to the value increase included cephalopods, other marine fish, and tuna and tuna-like species.

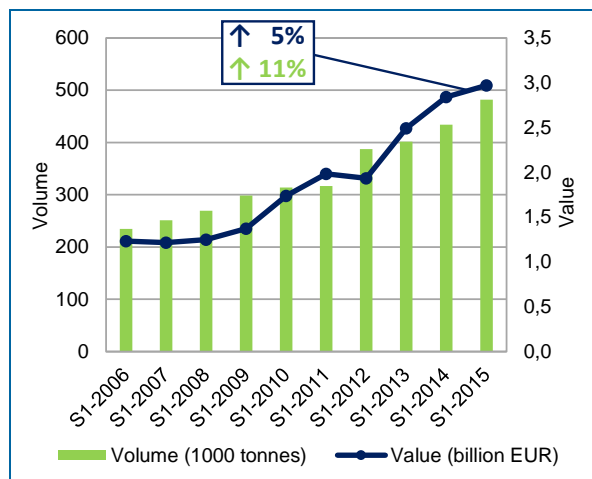
Figure 29. **TREND OF INTRA-EU TRADE (EXPORTS)**



Source: EUMOFA (updated 20.10.2015).

Salmonids was the largest commodity group traded between EU Member States.

Figure 30. **SALMONIDS: INTRA-EU TRADE (EXPORTS)**

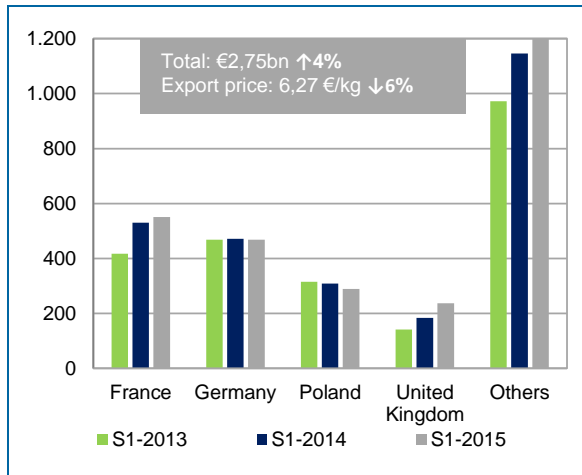


Source: EUMOFA (updated 20.10.2015).

Atlantic salmon is by far the most important species of the commodity group, accounting for 93% of the value and 91% of the volume of intra-EU trade of salmonids. Volume increased 11% over the first six months of the previous year. Most of the salmon is traded fresh between the Member States. The average price of fresh whole salmon during the first half of 2015 was 5,35 EUR/kg, 7% less than in S1-2014.

Germany, France, and Poland were the main EU markets, accounting for 47% of all salmon traded within the EU. Trade flow to Germany increased 4%, to France and Poland decreased moderately, 1% and 6%, respectively. By contrast, UK market grew remarkably (+29%), over January–June 2014.

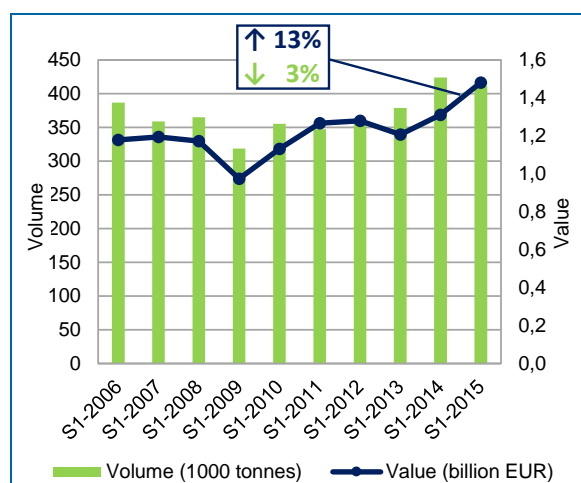
Figure 31. **SALMON: INTRA-EU TRADE (EXPORTS) by country of destination (million EUR)**



Source: EUMOFA (updated 20.10.2015).

The intra-EU trade of groundfish was worth EUR 1,48 billion at 410.000 tonnes in S1-2015. The price increased from 3,09 EUR/kg in S1-2014 to 3,61 EUR/kg (+17%) in the first six months of 2015.

Figure 32. **GROUNDFISH: INTRA-EU TRADE (EXPORTS)**



Source: EUMOFA (updated 20.10.2015).

3. Global Supply

Resources / Baltic Sea: An agreement has been reached by the EU Agriculture and Fisheries Council on fishing opportunities for 2016 in the Baltic Sea. For the stocks of Western and Eastern cod, 20% reductions in catches were adopted. In addition, several measures to protect the Western stock to accelerate its recovery, including a six-week fishing closure during the spawning period between mid-February and end-March 2016 have also been agreed.¹³

Fisheries / EU / discard ban: The EU Commission has adopted two draft plans to reduce the practice of discarding demersal species in the northwestern and southwestern Atlantic. The measures are temporary and are aimed at phasing out discarding and gradually establish the landing obligation, a key component of the EU's reformed Common Fisheries Policy.¹⁴

Fisheries / IUU fishing: The EU Commission has warned the Comoros islands and Taiwan that they risk being identified as uncooperative countries in the fight against illegal, unreported, and unregulated (IUU) fishing. The Commission also lifted the yellow cards from Ghana and Papua New Guinea, which have substantially reformed their fishery-governance system.¹⁵

EU / Cook Islands / Fisheries Partnership Agreement: The European Union and the Cook Islands have concluded a Sustainable Fishing Partnership Agreement (SFPA) and a Fisheries Protocol (FP) setting out fisheries opportunities for EU vessels. The protocol allows four purse seiners to fish in the Cook Islands' waters for the next four years. Through this agreement the EU fleet will expand its fishing in the western and central Pacific Ocean, the world's most important tuna fishing grounds. In exchange, the Cook Islands will receive a financial contribution as well as support to implement their maritime and fisheries policy.¹⁶

World / Fisheries / Aquaculture: Fishery production in countries of the Organisation for Economic Cooperation and Development (OECD) has declined more than 39% since 1988 as overfishing has reduced the productive capacity of the resources. At the same time, 2014 marked the first year that world aquaculture production became a bigger source of fish products for consumers than capture fisheries, as aquaculture continues to grow at more than 7% annually. Asian economies are increasingly the centre of gravity of fish production, consumption, and trade, a trend that has been accelerating in recent years.¹⁷

EU / Seafood Market: With the recovery of fish consumption in the EU comes the promise of further growth. According to the 2015 AIPCE-CEP Finfish study, total market supply has risen 1,7%, led by tuna, salmon, and cod; per-capita consumption is up (0,1 kg

in whole fish equivalent); imports remain stable (63% of total supply) but still account for 89% of consumption of wild-capture whitefish; EU whitefish catches (+1%) and quota utilisation show modest growth; exports are up 8%, reflecting strengthening global demand.¹⁸

Fisheries / Iceland: Icelandic vessels caught 92.600 tonnes of fish in September 2015, 6.600 tonnes less than in September 2014. The decrease was caused mainly by herring (-34%) and blue whiting (-71%). Catches of demersal species increased, particularly cod (+12%) and haddock (+34%). Shellfish reached 965 tonnes, compared with 679 tonnes in September 2014. On a year-to-year basis (October 2014 to September 2015), the total catch increased 25% over the previous 12 months.¹⁹

Certification / Fisheries: A Swedish prawn fishery has achieved Marine Stewardship Council (MSC) certification for sustainable fishing of Northern prawn (*Pandalus borealis*) fishery in Sweden's Skagerrak, Kattegat, and the Norwegian Deep. Shrimp is cooked shell-on and sold mainly to the Swedish market. Fresh raw shrimp goes to peeling plants in Denmark and Sweden. Norway's northeast Arctic cod and haddock fishery has been re-certified to the MSC standard for sustainability. Cod and haddock products are sold predominantly in the European market, particularly fresh and frozen fillets.²⁰

Aquaculture / Poland: In 2014, Polish aquaculture production increased 8% over 2013. Carp production, which made up more than 50% of total aquaculture output in 2014, reached 19.000 tonnes. In the same year, the production of rainbow trout reached 15.000 tonnes.²¹

Trade / Spain: Spanish canned and semi-canned seafood exports grew more than 6% year on year, in both volume (98.226 tonnes) and value (EUR 430 million). Canned tuna made the greatest gains in both volume (+9,1%) and value (+4,4%). EU countries buy almost half of Spain's output. African countries ranked second in volume and third in value. Countries in North and South America ranked third in volume and second in value.²²

Trade suspension / Russia / Canned products: The Russian Federation's Federal Service for Veterinary and Phytosanitary Surveillance (Rosselkhoznadzor) imposed temporary restrictions on imported seafood products from Poland, including canned fish. Similar measures have been imposed since June 2015 on canned fish originating in Estonia and Latvia.²³

4. Consumption

FRESH SEABASS

The European seabass is found mainly in the Mediterranean and the Black seas, and the Northeastern Atlantic. Seabass farming is developed in the Mediterranean region. In the EU market, seabass is generally sold fresh and cleaned as a whole-portion-sized fish in restaurants and the chilled sections of supermarkets. Typically, the portion weight of farmed seabass is 300–400 g and 400–600 g.

Within the EU, Greece is the leading producer, followed by Spain, Italy, and Croatia. Imports from outside the EU come mainly from Turkey, which has enhanced its presence in the EU market in recent years. Italy is the major EU importer of seabass, followed by Spain, the UK and France.²⁴

In **Greece**, the retail prices of wild-caught seabass fluctuated during the period September 2012–September 2015, registering an average of 21,03 EUR/kg. In September 2015, the price was 21,08 EUR/kg, 10% lower than the same period a year earlier. However, the price of wild-caught seabass remained much higher than farmed seabass. The retail prices of farmed seabass varied little, at an average of 6,27 EUR/kg. In June 2015, the price was 7,72 EUR/kg, reaching its highest value of the past three years, and increasing 16% over June of the previous year.

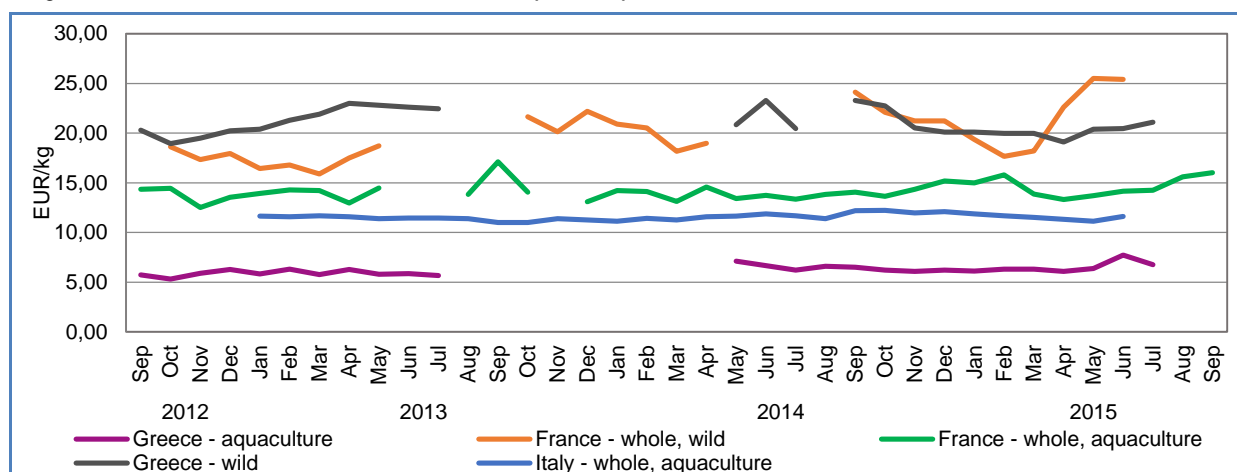
In **France**, the retail price of wild-caught seabass fluctuated significantly between 15,90 EUR/kg and 25,49 EUR/kg during the period surveyed. At the beginning of 2015, the prices were relatively low, at an average of 18,41 EUR/kg (January–March 2015). Since then, prices have increased, reaching their highest value



in May 2015. Like wild-caught seabass, retail prices of farmed seabass exhibited considerable variation over the past three years. In the first nine months of 2015, the price reached an average of 14,63 EUR/kg, a 6% increase over the same reference period in 2014. At an average price of 14,18 EUR/kg for the period September 2012–September 2015, farmed seabass prices are the highest in the MS surveyed.

In **Italy**, the retail prices of farmed seabass remained relatively stable over the past three years. In January–September 2015, the prices reached an average of 11,67 EUR/kg, 1% and 2% higher than the same reference period in 2014 and 2013, respectively. The highest price of farmed seabass was registered in September 2015, when it reached 12,52 EUR/kg, a 3% increase over the same month a year earlier.

Figure 33. RETAIL PRICES OF FRESH SEABASS (EUR/KG)



Source: EUMOFA (updated 14.10.2015).

FRESH SEABREAM

Gilthead seabream (*Sparus aurata*) is distributed in the Mediterranean and along the eastern Atlantic coasts, from the UK to the Canary Islands. In recent years, it has become one of the most widely grown of large-scale farmed finfish species in the EU. Over the past decade, consumption in Europe has increased significantly on account of its wider availability and prices similar to seabass. Seabream is mostly presented as a whole-portion sized fish and is available in weights from 200–400 to 800 g. The most common weights are 400–600 and 300–400 g. Italy, Greece, and Spain, are the major consumers of seabream.

The biggest producer worldwide is the EU, followed by Turkey. Greece is the leading producer and exporter within the EU, followed by Spain, Italy, Portugal, and France.²⁵

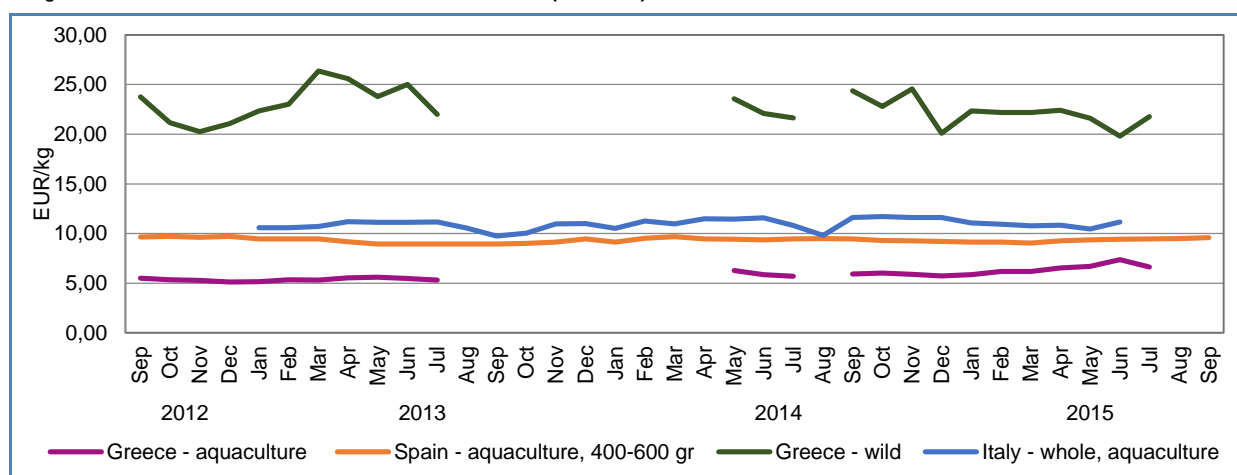
In **Greece**, the retail price of wild-caught seabream fluctuated between 20,09 EUR/kg and 26,38 EUR/kg, registering an average of 22,61 EUR/kg for September 2012–September 2015. In December 2014, the price dropped to its lowest value in the period surveyed. Since then, the prices have increased, and for January–September 2015, they registered an average of 21,80 EUR/kg. In comparison, the retail prices of farmed seabream were low and have varied little over the past three years. In the first nine months of 2015, the average price had an increasing trend, reaching 6,51 EUR/kg, and in June 2015, the highest price was registered at 7,35 EUR/kg.



In **Spain**, monthly retail prices of farmed gilthead seabream (400–600 g) have remained relatively stable over the past three years. The average price during January–September 2015 was 9,32 EUR/kg, decreasing 1% from the same period a year earlier, but increasing 2% over January–September 2013. In September 2015, the price peaked at 9,59 EUR/kg, registering the highest price since January 2013.

In **Italy**, the retail price of farmed gilthead seabream has fluctuated compared with January 2013–September 2015, registering the highest prices for farmed seabream among the Member States surveyed. In September 2015, the price reached its highest level for the past 33 months at 11,69 EUR/kg and increased 20% over September 2013, when the retail price dropped to its lowest level at 9,75 EUR/kg. In the first nine months of 2015, the average retail price decreased 1% from the year before, but increased 2% over the same reference period in 2013.

Figure 34. RETAIL PRICES OF FRESH SEABREAM (EUR/KG)

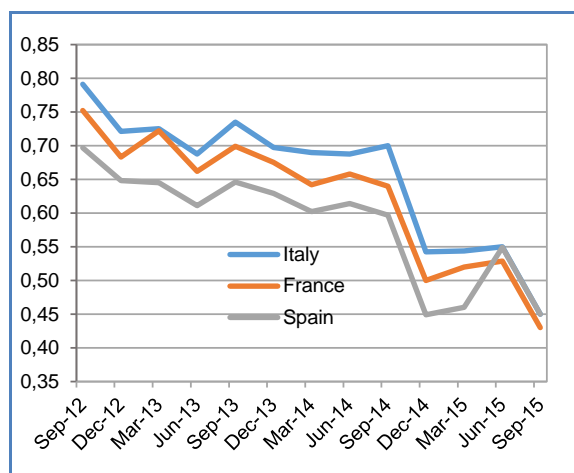


Source: EUMOFA (updated 14.10.2015).

5. Macroeconomic context

5.1. MARINE FUEL

Figure 35. **AVERAGE PRICE OF MARINE DIESEL IN ITALY, FRANCE, AND SPAIN (EUR/LITRE)**



Source: Chamber of Commerce of Forlì-Cesena, Italy; DPMA, France; ARVI, Spain; MABUX (May–September 2015).

In September 2015, the fuel price in the French ports of Lorient and Boulogne was 0.43 EUR/litre, 2% more than in August 2015 and 33% less than September 2014.

In Italy, in the ports of Ancona and Livorno, the average price of marine fuel in September 2015 was 0.45 EUR/litre. It was the same as the previous month and 36% less than September 2014.

The price of marine fuel in the ports of A Coruña and Vigo (Spain) reached 0.45 EUR/litre in September 2015. It was the same as previous month and 25% less than September 2014.

5.2. FOOD AND FISH PRICES

Annual EU inflation was -0.1% in September 2015, down from 0% in August. In September 2015, the lowest negative annual rates were observed in Cyprus (-1.9%), Romania (-1.5%), and Spain (-1.1%), while the highest annual rates were recorded in Malta (+1.6%), and Belgium, Portugal, and Sweden (all +0.9%).

Compared with August 2015, annual inflation fell in 18 Member States, remained stable in 4, and rose in 6.

In September 2015, prices of food and non-alcoholic beverages and prices of fish and seafood increased over the previous month (August 2015).

Since September 2013, food prices remained stable, while fish prices increased 2.7%.

Table 3. **HARMONISED INDEX OF CONSUMER PRICES IN THE EU (2005 = 100)**

HICP	Sep 2013	Sep 2014	Aug 2015	Sep 2015 ²⁶
Food and non-alcoholic beverages	125,31	124,76	124,84	125,28
Fish and seafood	124,85	126,26	127,81	128,19

Source: Eurostat.

5.3. EXCHANGE RATES

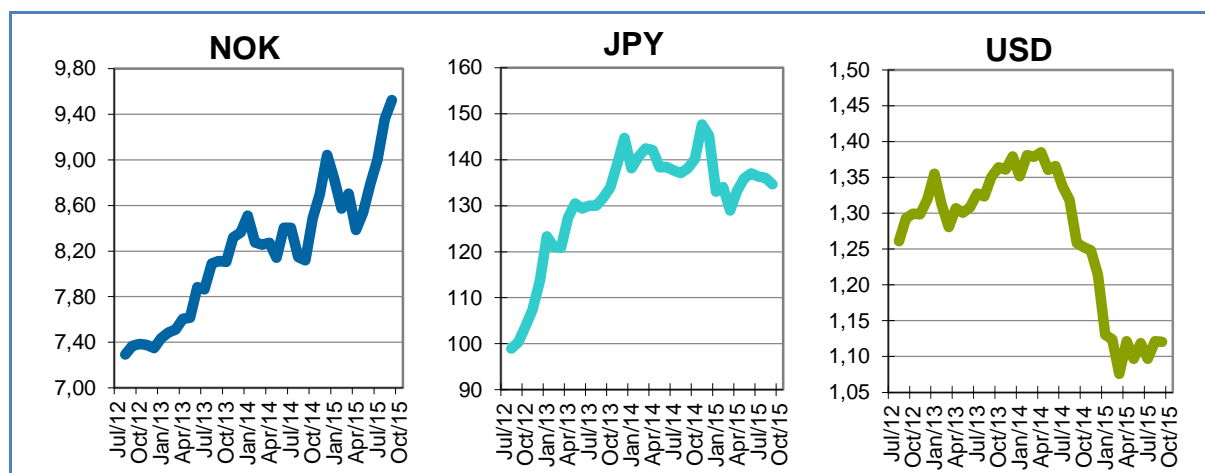
In September 2015, the euro appreciated against the Norwegian krone (+1.8%) over August 2015. It depreciated slightly against the US dollar (-0.1%) and the Japanese yen (-1.0%). The euro fluctuated around 8.93 against NOK in the past six months. Compared with a year ago (September 2014), the euro has appreciated 4.0% against the Norwegian krone and depreciated 11.0% against the US dollar.

Table 4. **THE EURO EXCHANGE RATES AGAINST THREE SELECTED CURRENCIES**

Currency	Sep 2013	Sep 2014	Aug 2015	Sep 2015
NOK	8,1140	8,1190	9,3585	9,5245
JPY	131,78	138,11	136,07	134,69
USD	1,3505	1,2583	1,1215	1,1203

Source: European Central Bank.

Figure 36. TREND OF EURO EXCHANGE RATES



Source: European Central Bank.

5.4. EUROPEAN UNION ECONOMIC OVERVIEW

In April–June 2015, the EU GDP grew at a rate of 0,4%, declining slightly from 0,5% in January–March 2015. The annual GDP growth rate improved to 1,9%, compared with 1,7% in January–March 2015.

The highest GDP growth rates were observed in Malta (+4,8%), the Czech Republic (+4,4%), and Spain (+3,1%). In the first half of 2015, the economic recovery in Spain strengthened, and the GDP growth exceeded the Euro area average.²⁷

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FOR MORE INFORMATION AND COMMENTS:

Directorate–General for Maritime Affairs and Fisheries
B–1049 Brussels
Tel: +32 229–50101
Email: contact-us@eumofa.eu

THIS REPORT HAS BEEN COMPILED USING EUMOFA DATA AND THE FOLLOWING SOURCES:

First sales: EUMOFA; www.puertos.es. Data analysed refers to the months January–August 2015 and August 2015.

Global supply: European Commission, Directorate–General for Maritime Affairs and Fisheries (DG MARE); OECD; AIPCE–CEP; Statistics Iceland; MCS; US Government; ANFACO; www.fis.com.

Imports-Exports: EUMOFA

Consumption: EUMOFA, DG MARE.

Macroeconomic context: EUROSTAT; ECB, Chamber of Commerce of Forlì-Cesena, Italy; DPMA, France; ARVI, Spain; MABUX.

The underlying first-sales data and imports/exports is in a separate Annex available on the EUMOFA website.

The European Market Observatory for Fisheries and Aquaculture Products (EUMOFA) was developed by the European Commission, representing one of the tools of the new Market Policy in the framework of the reform of the Common Fisheries Policy. [Regulation (EU) No 1379/2013 art. 42].

As a market intelligence tool, EUMOFA provides regular weekly prices, monthly market trends, and annual structural data along the supply chain.

The database is based on data provided and validated by Member States and European institutions. It is available in four languages: English, French, German, and Spanish.

EUMOFA website is publicly available at the following address: www.eumofa.eu.

6. Endnotes

¹ Bivalves and other molluscs and aquatic invertebrates, cephalopods, crustaceans, flatfish, freshwater fish, groundfish, other marine fish, salmonids, small pelagics, and tuna and tuna-like species.

² http://www.puertos.es/es-es/estadisticas/Paginas/estadistica_mensual.aspx

³ http://lv.vlaanderen.be/sites/default/files/attachments/aanvoer_en_besomming_2014.pdf

⁴ http://stecf.jrc.ec.europa.eu/documents/43805/1034590/2015-07_STECF+15-07+-+AER+2015_JRC97371.pdf

⁵ http://www.seafish.org/media/publications/SeafishResponsibleSourcingGuide_SkatesRays_201309.pdf

⁶ http://www.seafish.org/media/Publications/SeafishSpeciesGuide_Turbot_201401.pdf

⁷ <http://www.fishbase.org/Summary/SpeciesSummary.php?ID=1348&AT=turbot>

⁸ DG MARE TAC Poster.

⁹ https://www.ine.pt/xportal/xmain?xpid=INE&xpgid=ine_publicacoes&PUBLICACOESpub_boui=230251993&PUBLICACOESmo_do=2

¹⁰ http://stecf.jrc.ec.europa.eu/documents/43805/1034590/2015-07_STECF+15-07+-+AER+2015_JRCxxx.pdf

¹¹ <http://www.ices.dk/sites/pub/Publication%20Reports/Advice/2015/2015/sar-soth.pdf>

¹² <http://www.fao.org/fishery/species/2306/en>

¹³ http://ec.europa.eu/information_society/newsroom/cf/mare/itemlongdetail.cfm?item_id=26854&subweb=343&lang=en

¹⁴ http://ec.europa.eu/information_society/newsroom/cf/mare/itemlongdetail.cfm?item_id=26297&subweb=343&lang=en

¹⁵ http://ec.europa.eu/information_society/newsroom/cf/mare/itemlongdetail.cfm?item_id=26088&subweb=343&lang=en

¹⁶ http://ec.europa.eu/information_society/newsroom/cf/mare/itemlongdetail.cfm?item_id=26866&subweb=343&lang=en

¹⁷ <http://www.oecd.org/newsroom/continued-decline-in-oecd-fisheries-production-erodes-trade-share-while-asia-grows-strongly.htm>

¹⁸ <http://www.aipce-cep.org/sites/g/files/q402611f/201510/Press%20Release%20Finfish%20Study%202015%20-%20Recovery%20with%20further%20growth%20potential.pdf>

¹⁹ <http://www.statice.is/Pages/444?NewsID=11408>

²⁰ <https://www.msc.org/newsroom/news/first-swedish-prawn-fishery-msc-certified>; <https://www.msc.org/newsroom/news/large-norwegian-fishery-again-proven-sustainable?fromsearch=1&isnewssearch=1>

²¹ http://gain.fas.usda.gov/Recent%20GAIN%20Publications/Fish%20and%20Seafood%20Market%20in%20Poland_Warsaw_Pol_and_9-16-2015.pdf

²² <http://www.anfaco.es/es/categorias.php?var1=Noticias&var2=Noticias&var3=&nar1=0&nar2=718&nar3=1161>

²³ <http://fis.com/fis/worldnews/worldnews.asp?l=e&id=79623&ndb=1>

²⁴ EUMOFA.

²⁵ http://ec.europa.eu/fisheries/documentation/publications/factsheets-aquaculture-species/sea-bream_en.pdf

²⁶ Estimated provisional.

²⁷ <http://ec.europa.eu/eurostat/documents/3217494/7031680/KS-BJ-15-010-EN-N.pdf/0dfd29ac-7e92-4111-a734-86983ea5eb34>