

## In this issue

In January–April 2018, first-sales value and volume increased in Denmark, Estonia, Poland and substantially in Sweden over the same period in 2017, whereas they dropped in France, Italy, Latvia, Portugal and the UK in the same period.

Italy registered the highest average first-sales prices of monk (7,43 EUR/kg), followed by Denmark (5,13 EUR/kg), and Portugal (4,30 EUR/kg). Average first-sales prices of European smelt ranged from 0,22 EUR/kg in Latvia to 1,70 EUR/kg in Lithuania.

The price of fresh salmon imported by the EU from Norway continued to decrease, reaching 6,51 EUR/kg in beginning of June. Tropical shrimp from Ecuador also continued its decline, hitting 5,76 EUR/kg.

In January–March 2018, the average retail price of fresh mussel *Mytilus* spp. for household consumption was the highest in Germany (3,97 EUR/kg) and the lowest in Denmark (1,71 EUR/kg).

The EU is the largest market for seafood from the Faroe Islands. Despite an increase in export volumes, the Faroese export share to the EU has since 2010 trended down from 57% to 41% in 2017.

Sole is one of the most valuable species for fleets operating in the English Channel and in the North Sea. After several years of reduction of quotas and landings (2012–2015), the EU TAC has been increased since 2016, and landings are expected to increase again.

The bluefin tuna fishery regulated by the International Commission for the Conservation of Atlantic Tunas (ICCAT) began on 26 May and lasted until 24 June. In 2018, 1.088 vessels are authorized to fish, with the EU quota set at 15.850 tonnes.



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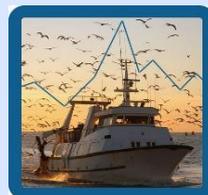
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# 1 First sales: Europe

In January–April 2018, 11 EU Member States (MS) and Norway reported first–sales data for 11 commodity groups<sup>1</sup>.

## 1.1 Compared to the same period last year

**Increases in value and volume:** Denmark, Estonia, Poland and Sweden saw growth in first–sales value and volume. In Denmark sales grew by 5% in value and 10% in volume because of high supplies of mackerel and mussel *Mytilus* spp., whereas in Sweden, they increased 42% in value and 103% in volume, due mainly to very good catches of herring.

**Decreases in value and volume:** First sales dropped in France, Italy, Latvia, Portugal and the UK. The decrease in value and volume was particularly high for Latvia (–32% and –25%), which saw lower first sales of herring and smelt, and in the UK (–42% and –40%), which recorded a large decline in mackerel supply (–34% or 17.113 tonnes less than in 2017).

Table 1. JANUARY–APRIL FIRST SALES OVERVIEW OF THE REPORTING COUNTRIES  
(volume in tonnes and value in million EUR)

Country	January–April 2016		January–April 2017		January–April 2018		Change from January–April 2017	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value
BE	6.359	23,74	5.736	21,02	5.484	22,90	-4%	9%
DK	57.123	92,69	61.657	93,54	68.129	98,36	10%	5%
EE	25.617	5,81	21.114	4,55	22.733	4,83	8%	6%
FR	64.631	213,01	64.467	219,59	60.998	212,26	-5%	-3%
IT	24.083	93,47	25.280	94,22	22.896	89,98	-9%	-4%
LV	24.758	5,37	26.495	5,42	19.752	3,67	-25%	-32%
LT	800	0,59	707	0,73	793	0,67	12%	-8%
NO	1.154.261	934,98	1.243.011	954,63	1.406.967	927,20	13%	-3%
PL	52.503	16,98	48.943	15,10	53.303	15,42	9%	2%
PT	20.867	49,33	21.847	58,32	18.685	51,18	-14%	-12%
SE	55.912	28,80	30.069	18,60	61.007	26,32	103%	42%
UK	148.065	248,84	131.079	222,11	78.915	129,15	-40%	-42%

Source: EUMOFA (updated 15.06.2018); volume data is reported in net weight.

\*Partial data. First–sales data for Italy covers 229 ports (approximately 50% of the total landings).

<sup>1</sup> Bivalves and other molluscs and aquatic invertebrates, cephalopods, crustaceans, flatfish, freshwater fish, groundfish, miscellaneous aquatic products, other marine fish, salmonids, small pelagics, tuna and tuna–like species.

## 1.2 In April 2018

**Increases in value and volume:** First sales grew in Belgium, Denmark, Estonia, Italy, Norway, Poland, and Sweden over a year earlier. The increase in value and volume was particularly high for Estonia (+84% and +86%, respectively), while Sweden experienced a very large volume increase (+86%) thanks to a large catch of herring (+174%).

**Decreases in value and volume:** First sales dropped in France, Latvia, Lithuania, Portugal, and the UK. The decrease was particularly steep in the UK, due largely to a decline in supplies of high-priced scallop. In Latvia, the decrease occurred because of sprat and herring, in Lithuania because of cod, and in Portugal the main species responsible for decreases were horse mackerel and mackerel.

Table 2. **APRIL FIRST-SALES OVERVIEW OF THE REPORTING COUNTRIES**  
(volume in tonnes and value in million EUR)

Country	April 2016		April 2017		April 2018		Change from April 2017	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value
BE	1.483	6,18	1.084	4,58	1.219	5,55	12%	21%
DK	13.493	23,67	7.879	18,44	13.416	25,07	70%	36%
EE	3.875	1,05	3.544	0,90	6.588	1,66	86%	84%
FR	16.798	54,13	15.301	53,30	15.115	50,51	-1%	-5%
IT	6.756	25,41	6.313	24,66	7.212	26,11	14%	6%
LV	5.214	1,13	5.603	1,12	4.834	0,94	-14%	-16%
LT	235	0,14	161	0,10	141	0,07	-12%	-28%
NO	233.231	188,49	291.933	196,31	362.922	209,38	24%	7%
PL	14.068	4,47	10.532	3,00	10.840	3,24	3%	8%
PT	6.697	12,91	6.620	14,28	4.771	13,33	-28%	-7%
SE	9.633	5,97	6.423	3,92	11.976	4,34	86%	11%
UK	21.861	46,11	23.179	44,10	9.456	24,89	-59%	-44%

Source: EUMOFA (updated 15.06.2018); volume data is reported in net weight.

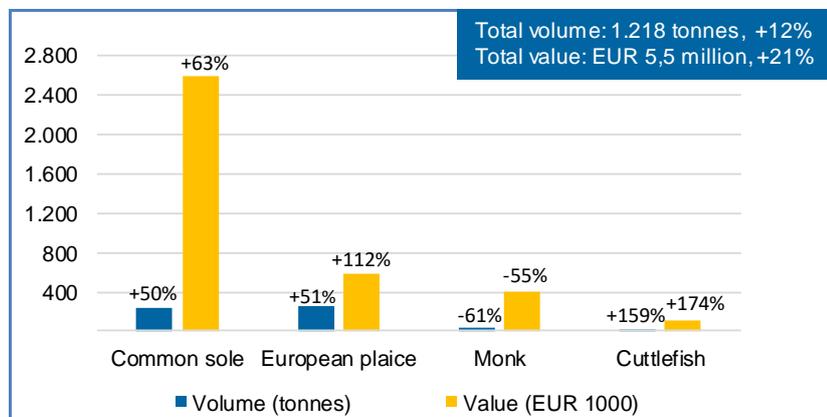
\*Partial data. First-sales data for Italy covers 229 ports (approximately 50% of the total landings).

The most recent first-sales data for **May 2018** available on EUMOFA can be accessed [here](#).

### 1.3 First sales in selected countries

 In **Belgium** in **January–April 2018**, first sales increased in value (+9%), but decreased in volume (-4%), compared with January–April 2017. The main species behind the increase in value were common sole, European plaice and cuttlefish, whereas monk and gurnard were responsible for the overall decrease in volume. In **April 2018**, first-sales value and volume increased over April 2017. Flatfish species contributed the most to the increases. Of the major species, European plaice experienced the highest average price increase of 40% (2,25 EUR/kg) compared to April 2017.

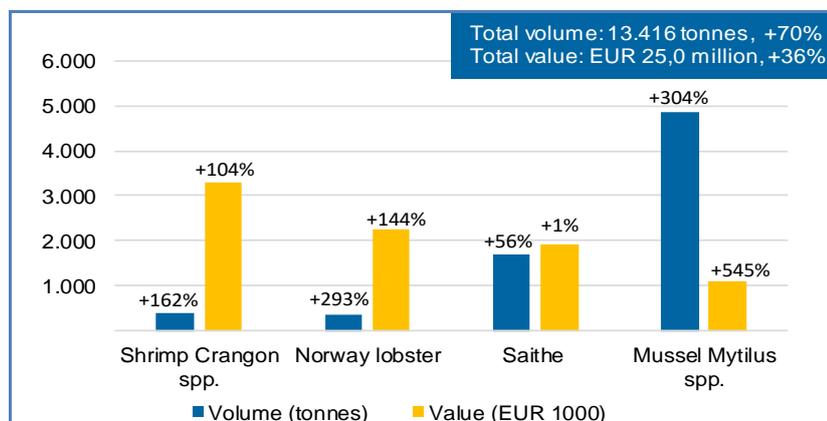
Figure 1. **FIRST SALES OF MAIN COMMERCIAL SPECIES IN BELGIUM, APRIL 2018**



Percentages show change from previous year.  
Source: EUMOFA (updated 15.06.2018).

 In **Denmark** in **January–April 2018**, first sales increased in both value and volume over January–April 2017. Higher first sales of mackerel were the main contributors to the overall increases. In **April 2018**, first sales increased considerably compared with April 2017. The value increase was caused mainly by shrimp *Crangon* spp., Norway lobster and mussel *Mytilus* spp., whereas the main contributor to the increase in volume was saithe. Average prices increased for European plaice (+46%), mussel *Mytilus* spp. (+60%), and hake (+19%), and decreased for Norway lobster (-38%), and shrimp *Crangon* spp. (-22%) compared to April 2017.

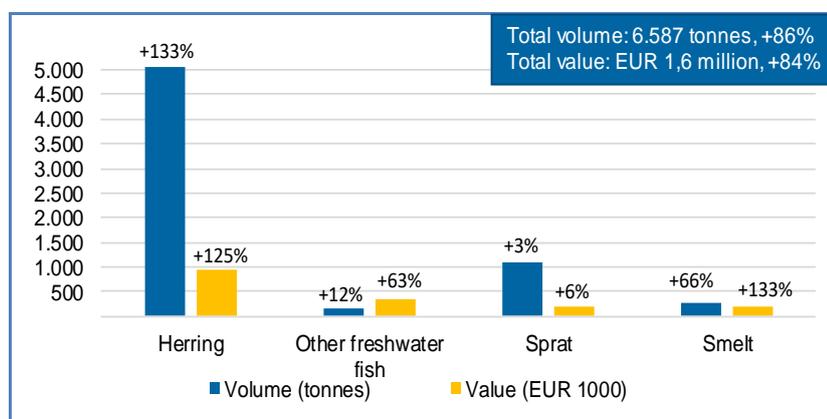
Figure 2. **FIRST SALES OF MAIN COMMERCIAL SPECIES IN DENMARK, APRIL 2018**



Percentages show change from previous year.  
Source: EUMOFA (updated 15.06.2018).

 In **Estonia** in **January–April 2018**, both first-sales value and volume increased over the same period a year before. Sprat, pike-perch, and European smelt were responsible for the increases. In **April 2018**, the increasing trend in first sales continued over April 2017. The main species responsible for such trends were herring and European smelt, which experienced high increase in supply. Average prices of the top species experienced an increasing trend with an exception for herring (–3%).

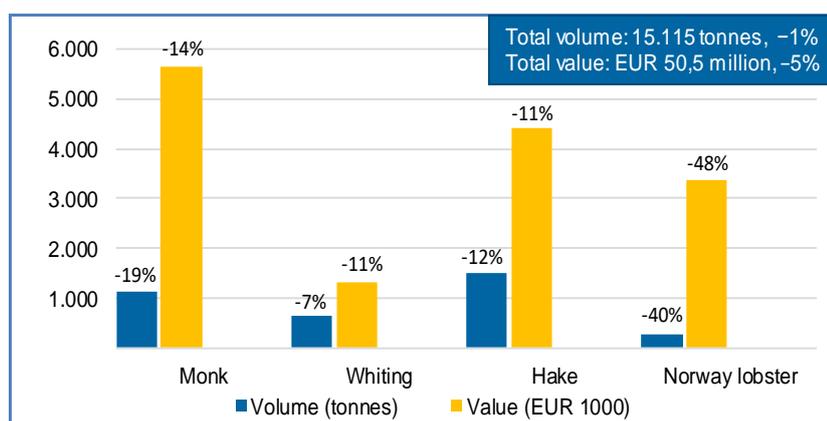
Figure 3. **FIRST SALES OF MAIN COMMERCIAL SPECIES IN ESTONIA, APRIL 2018**



Percentages show change from previous year.  
Source: EUMOFA (updated 15.06.2018).

 In **France** in **January–April 2018**, first sales decreased by 3% in value and 5% in volume from January–April 2017. Norway lobster, monk, hake and whiting were the species most responsible for the first-sales decreases. In **April 2018**, both first-sales value and volume experienced a slight decrease compared with April 2017 due to the same species, as well as to cuttlefish. Overall, average prices of the main species declined by 4%. Due to higher supply scallop recorded the highest drop in prices, falling at 2,49 EUR/kg, a 22% decrease from April 2017.

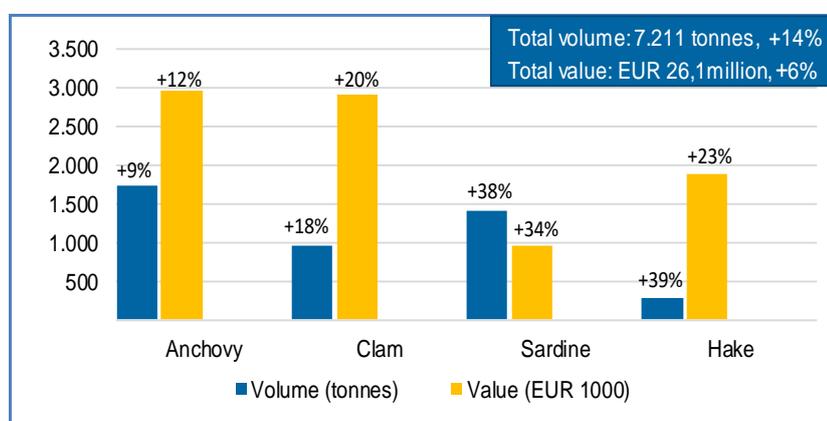
Figure 4. **FIRST SALES OF MAIN COMMERCIAL SPECIES IN FRANCE, APRIL 2018**



Percentages show change from previous year.  
Source: EUMOFA (updated 15.06.2018).

 In **Italy** in **January–April 2018**, first-sales value went down due to clam and cuttlefish, whereas volume fell because of the same species as well as due to sardine and anchovy. In **April 2018**, the main species responsible for increases in first-sales value and volume from a year earlier were clam, hake, anchovy and sardine. Overall first-sales average prices fell by 7% because of lower prices of hake (–11%), sardine (–3%), and cuttlefish (–5%).

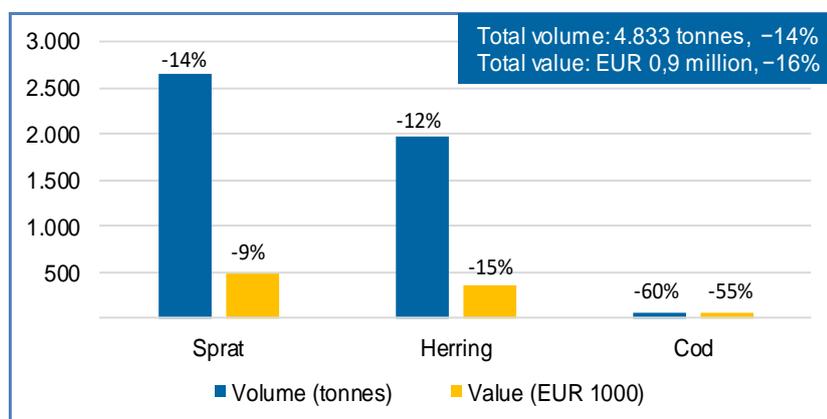
Figure 5. **FIRST SALES OF MAIN COMMERCIAL SPECIES IN ITALY, APRIL 2018**



Percentages show change from previous year.  
Source: EUMOFA (updated 15.06.2018).

**Latvia** experienced decreases in both first-sales value (-32%) and volume (-25%) in **January–April 2018** compared with January–April 2017. Herring (-40%) was most responsible for the decreases. In **April 2018**, first sales continued the negative trend, recording decrease in value (-16%) and volume (-14%), compared with April 2017. The drop in value was attributable to cod (-55%) due to its decrease in catches (-60%), while volume fell mainly because of sprat (-14%) and herring (-12%). Average prices increased for most of the species, except for herring (-3%) and smelt (-9%) compared with April 2017.

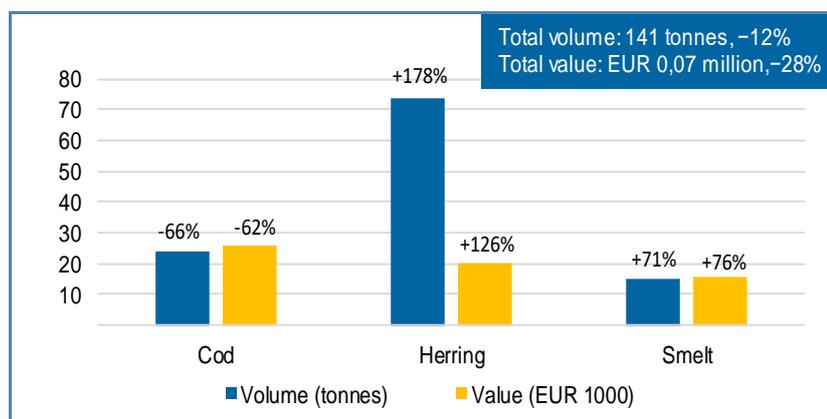
Figure 6. **FIRST SALES OF MAIN COMMERCIAL SPECIES IN LATVIA, APRIL 2018**



Percentages show change from previous year.  
Source: EUMOFA (updated 15.06.2018).

In **Lithuania** in **January–April 2018**, first sales decreased by 8% in value due to cod, and increased by 12% in volume, mainly due to high supply of herring, compared with January–April 2017 trend. In **April 2018**, cod stands as the main species with the highest decline in landings, affecting the overall first-sales value and volume, which decreased by 28% and 12%, respectively. Due to the low supply of cod its average price increased by 11% and reached 1,07 EUR/kg.

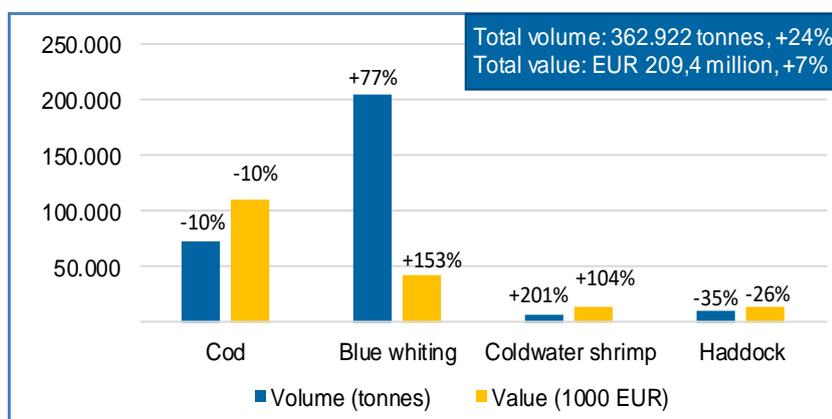
Figure 7. **FIRST SALES OF MAIN COMMERCIAL SPECIES IN LITHUANIA, APRIL 2018**



Percentages show change from previous year.  
Source: EUMOFA (updated 15.06.2018).

 In **Norway** in **January–April 2018**, first-sales value fell, while volume rose compared to the same period in 2017. The main contributors to the volume increase were miscellaneous small pelagics and blue whiting. Herring and mackerel's value decreased by 36% each, which affected the overall first-sales value drop. In **April 2018**, first-sales value and volume rose mainly due to higher catches of blue whiting (+77%). Total average prices declined by 14%, mainly due to saithe (-21%) and coldwater shrimp (-32%).

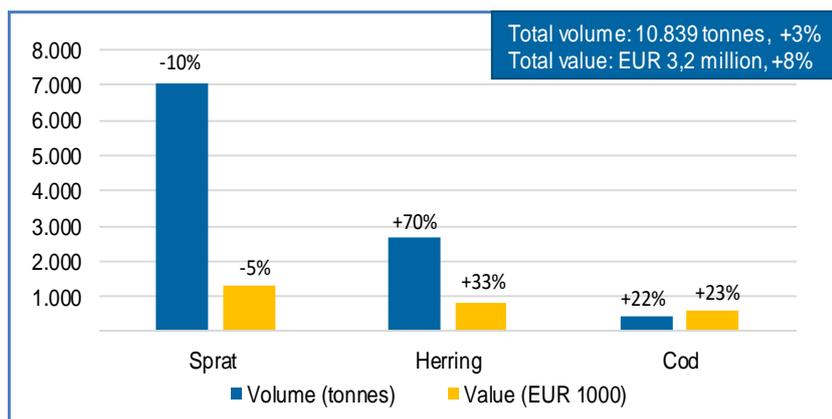
Figure 8. **FIRST SALES OF MAIN COMMERCIAL SPECIES IN NORWAY, APRIL 2018**



Percentages show change from previous year.  
Source: EUMOFA (updated 15.06.2018).

 In **Poland** in **January–April 2018**, higher first-sales value and volume of herring were the main contributors to the increase in overall value and volume compared to the same period in 2017. In **April 2018**, first sales increased in value and volume. The largest growth was recorded for herring and cod. Overall, average prices slightly grew over April 2017, primarily due to price increases for sprat (+6%, at 0,18 EUR/kg). Herring recorded a price decrease (-22%, at 0,31 EUR/kg), compared to April 2017.

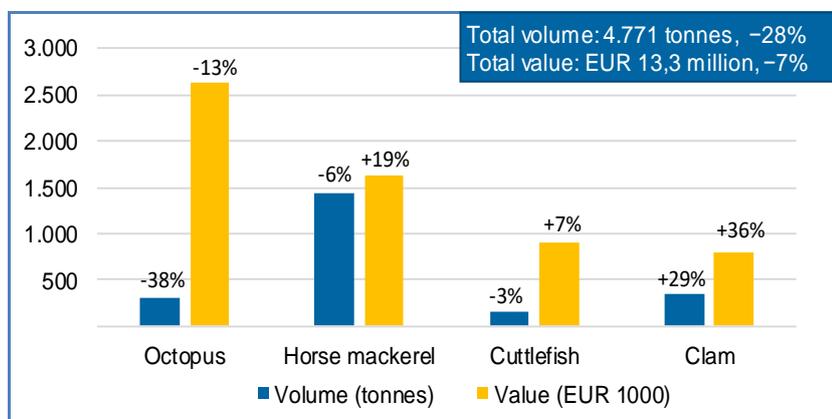
Figure 9. **FIRST SALES OF MAIN COMMERCIAL SPECIES IN POLAND, APRIL 2018**



Percentages show change from previous year.  
Source: EUMOFA (updated 15.06.2018).

 In **Portugal** in **January–April 2018**, first-sales value decreased by 12% and volume declined by 14% compared to the same period in 2017. The main contributor to the value decrease was highly valued octopus, which suffered from low supply. Horse mackerel was another species responsible for the overall volume decrease. In **April 2018**, first sales recorded similar trends, with sharper decreases in volume. Among the leading species, octopus prices went up to 8,69 EUR/kg, an increase of 41%, whereas horse mackerel price fell to 1,12 EUR/kg, a decrease of 27%, compared to April 2017.

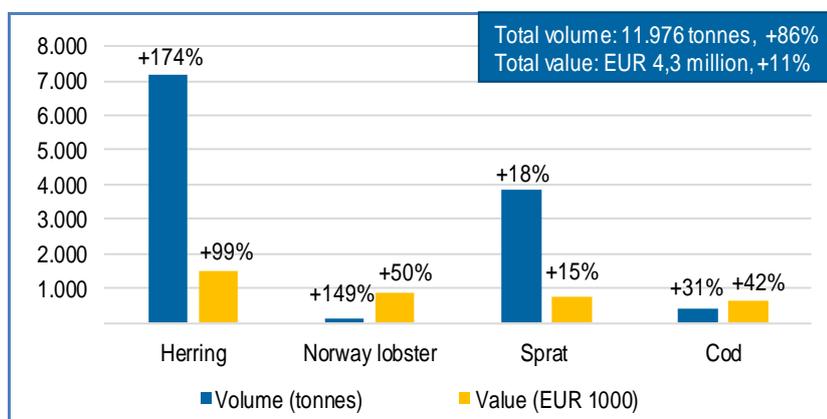
Figure 10. **FIRST SALES OF MAIN COMMERCIAL SPECIES IN PORTUGAL, APRIL 2018**



Percentages show change from previous year.  
Source: EUMOFA (updated 15.06.2018).

 In **Sweden**, herring, Norway lobster and sprat caused a significant increase in both first-sales value and volume (+42% and +103%, respectively) in **January–April 2018** over January–April 2017. This rising trend continued in **April 2018** but in a lesser extent. Values and volumes increased the most for herring, cod, and Norway lobster. Prices decreased significantly for Norway lobster (-40%) as well as for herring (-27%). They increased moderately for cod (+8%), reaching 1,58 EUR/kg.

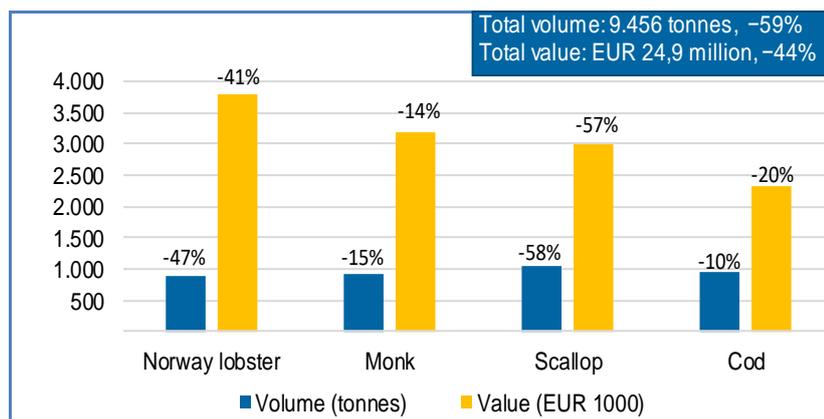
Figure 11. **FIRST SALES OF MAIN COMMERCIAL SPECIES IN SWEDEN, APRIL 2018**



Percentages show change from previous year.  
Source: EUMOFA (updated 15.06.2018).

 In **January–April 2018** in the **UK**, several top species contributed to lower first sales (-42% in value and -40% in volume): blue whiting, haddock, mackerel, monk, Norway lobster, saithe and scallop. In **April 2018**, the same trend was observed compared with April 2017. Haddock, Norway lobster and scallop contributed the most to the decrease in first-sales value and volume. Average prices increased significantly for crab (+43%), as well as Norway lobster (+11%), and scallop (+2%). They decreased remarkably for saithe (-33%), and to a lesser extent for hake (-11%), whiting (-9%), and ling (-8%) compared to April 2017.

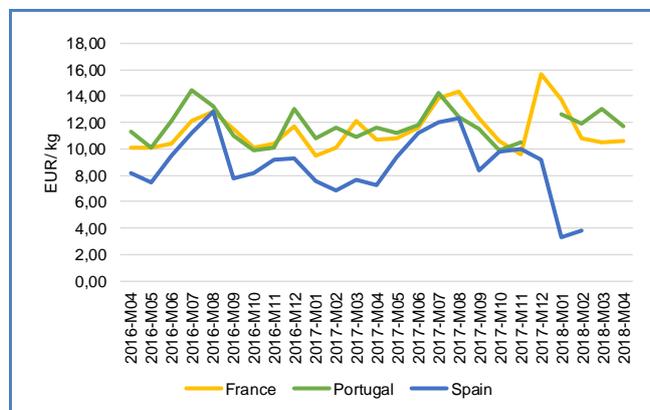
Figure 12. **FIRST SALES OF MAIN COMMERCIAL SPECIES IN THE UK, APRIL 2018**



Percentages show change from previous year.  
Source: EUMOFA (updated 15.06.2018).

## 1.4 Comparison of first-sales prices of selected species in selected countries

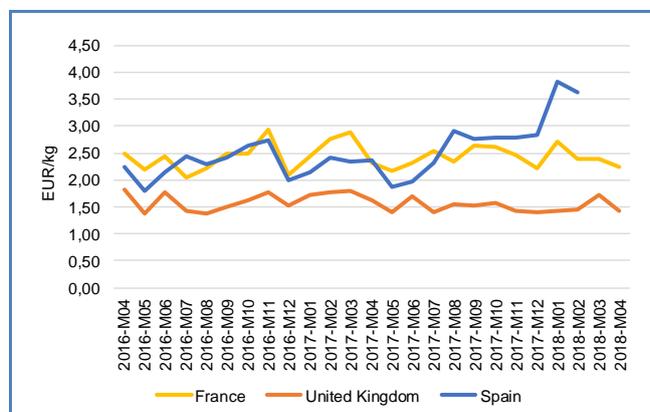
Figure 13. FIRST-SALES PRICES OF JOHN DORY IN FRANCE, SPAIN AND PORTUGAL



Source: EUMOFA (updated 15.06.2018).

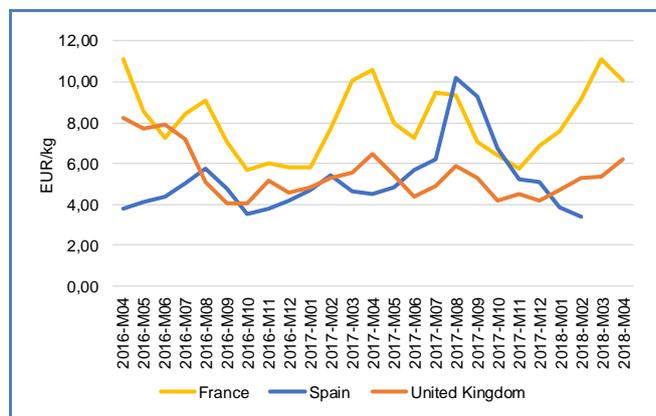
Nearly all (92%) of EU first-sales volume of **John dory** occurs in **France, Spain, and Portugal**. The average first-sales prices for John dory in April 2018 were 10,59 EUR/kg in France (up slightly by 0,4% from March 2018 and down by 1% from April 2017), 3,84 EUR/kg in Spain (February price; up by 15% from the previous month but down by 44% from the same month in 2017), and 11,77 EUR/kg in Portugal (down by 10% from March 2018 but up by 1% from April 2017). Prices in France and Portugal track each other very closely, despite somewhat different volume trends (volume in France is erratic, a large volume drop helps explain the sharp rise in price between November 2017 and January 2018), while volume in Portugal, a fraction of that in France, is much more stable. The price in Spain is not only consistently lower than in either France or Portugal, it is also resisting the upward pressure on prices seen in its two neighbour countries. The latest decline in price in Spain is uncorrelated with volume, which has been gradually declining during the two-year period reviewed here.

Figure 14. FIRST-SALES PRICES OF RAY IN FRANCE, SPAIN AND THE UK



Source: EUMOFA (updated 15.06.2018).

The largest EU harvesters of **ray** are **France, Spain, and the UK**, which provided a combined 71% of the total volume of ray sold in first-sales transactions in 2017. The average first-sales prices for ray in April 2018 were 2,23 EUR/kg in France (down by 27% from March 2018 and 4% from April 2017), 3,63 EUR/kg in Spain (February price; down by 5% from the previous month but up by 50% from the same month in 2017), and 1,43 EUR/kg in the United Kingdom (down by 17% from March 2018 and by 11% from April 2017). Prices in Spain and France stayed close together during most of the two-year period under review, until the beginning of 2018, after which Spain's prices began rising and France's fluctuated up and down. The price in the United Kingdom, while less volatile, has been considerably lower (~13%) in the first four months of 2018 (average 1,51 EUR/kg) than during the same period in 2017 (1,73 EUR/kg).

Figure 15. **FIRST-SALES PRICES OF SQUID IN FRANCE, SPAIN AND THE UK**

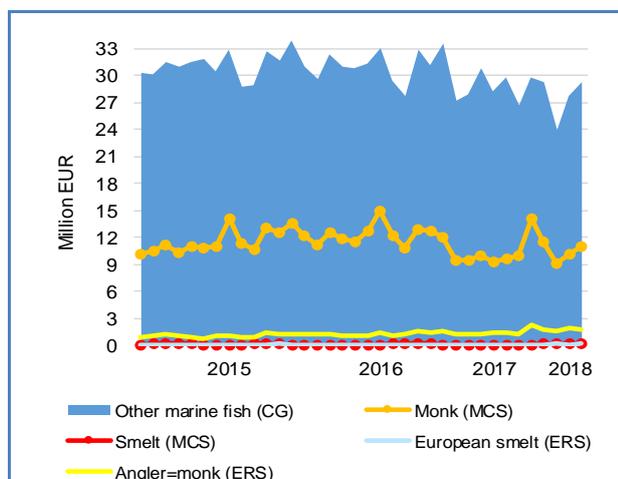
Source: EUMOFA (updated 15.06.2018).

**Squid** is landed in the EU mainly by **France**, **Spain**, and the **United Kingdom**, which together accounted for 84% by volume of total EU landings in 2017. The average first-sales prices in April 2018 were 10,09 EUR/kg in France (down by 9% from March 2018 and 5% from April 2017), 3,38 EUR/kg in Spain (February price; down by 12% from the previous month and 4% from the same month in 2017), and 6,18 EUR/kg in the United Kingdom (up by 15% from March 2018 and by 18% from April 2017). First-sales prices in all three countries have shown no clear direction during the two years ending in April 2018 (in February 2018 for Spain, the latest available data for that country). Prices are somewhat seasonal, tending to peak in months 3 and 4, when landed volumes are at their lowest, and reach bottom around months 11–12, when landed volumes are the highest.

## 1.5 Commodity group of the month: other marine fish

The **Other marine fish**<sup>2</sup> commodity group (CG) ranked 3<sup>rd</sup> among the 11 commodity groups in first-sales value and 4<sup>th</sup> in first-sales volume during **January–April 2018**. They totalled EUR 110 million and 28.590 tonnes during the four-month period, declining by 9% and 13% in value and volume, respectively, from the same period in 2017. The trend was also decreasing compared to 2016. In **April 2018**, first sales totalled EUR 29 million and 7.884 tonnes, down by 6% in value and 4% in volume from April 2017. In the past 36 months, the highest value of Other marine fish was registered in May 2016, when it reached more than EUR 33 million.

The Other marine fish commodity group includes 17 main commercial species (MCS): cusk-eel, dogfish, gurnard, John dory, monk, other marine fish, other sharks, picarel, ray, red mullet, scabbardfish, European seabass, other seabass, gilthead seabream, other seabream, smelt, and weever. Angler (=monk) belongs to the MCS Monk, and European smelt belongs to the MCS Smelt. In April 2018, monk and smelt together accounted for 39% of total value of Other marine fish. At species (ERS)<sup>3</sup> level, monk (=angler) and European smelt made up 6% and 1%, respectively, of total first-sales value of other marine fish during **January–April 2018**<sup>4</sup>.

Figure 16. **FIRST-SALES VALUE COMPARISON AT CG, MCS, AND ERS LEVEL FOR ALL REPORTING COUNTRIES**

Source: EUMOFA (updated 15.06.2018).

\*Norway excluded due to a limited level of data for species at ERS level

<sup>2</sup> More data on commodity groups can be found in table 1.2 in the Annex

<sup>3</sup> Species reported at Electronic Reporting System (ERS) level, based on FAO 3-alpha codes.

<sup>4</sup> Ranking of the main commercial species in Other marine fish commodity group can be found in table 1.3 in the Annex.

## 1.6 Focus on monk (=angler)



Several monk species are caught together, but the most popular are white anglerfish *Lophius piscatorius* and black anglerfish *Lophius budegassa*, also known more generally as monk or anglerfish, which belongs to the family Lophiidae. Monk is a predatory demersal species that is distributed widely throughout European waters: the Strait of Gibraltar, Mediterranean Sea, Black Sea, eastern North Atlantic, and southwestern Barents Sea. It lives almost buried in sand, at depths of 50–500 m. It reaches maturity from an age of 4-6

years<sup>5</sup>.

It is caught with bottom trawls, and bottom longlines, whereas in Nordic countries is mainly caught by large-meshed gillnets<sup>6</sup>. In the northeastern Atlantic it is managed in three units, Northern Shelf stock (Divisions IIIa, IVa–c, and VIa,b), northern Southern Shelf Stock (Divisions VIIb–k and VIIIa,b,d), and southern Southern Shelf stock (Divisions VIIIc and IXa)<sup>7</sup>. Monk is subject to TACs, which are shared between Member States. For 2018, the EU TACs for monk are set at 71.856 tonnes, 4% higher than in 2017<sup>8</sup>. Minimum conservation reference size for monk in the Mediterranean is 30 cm<sup>9</sup>.

The meat of monk is marketed fresh and frozen and can be eaten steamed, boiled, fried, and baked<sup>10</sup>.

### Selected countries

In **January–April 2018** in **Denmark**, first-sales value (EUR 5,34 million) and volume (1.083 tonnes) of monk increased sharply by 33% and 26%, respectively, over the same period in 2017. First-sales value and volume increased by more than 70% compared to 2016, when 607 tonnes were sold for EUR 3,09 million. In **April 2018**, first-sales value increased by 19%, whereas volume increased by 11% over the same month a year earlier. Nearly all of the monk first sales were registered at ports in the North Sea, where the main ports are Hanstholm and Thyborøn located on Jutland peninsula.

Figure 17. **MONK: FIRST SALES IN DENMARK**

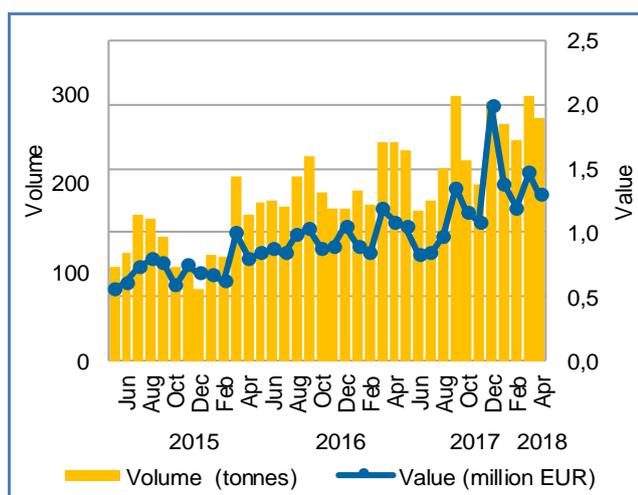
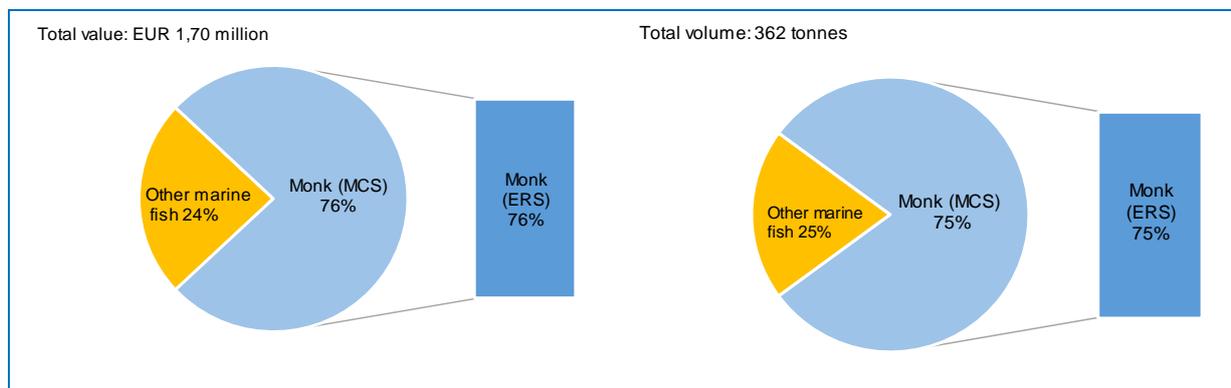


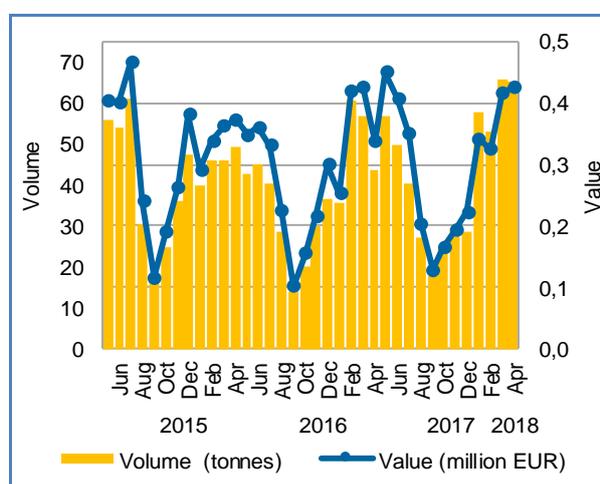
Figure 18. **FIRST-SALES COMPARISON OF OTHER MARINE FISH IN DENMARK IN VALUE AND VOLUME, APRIL 2018**



Source: EUMOFA (updated 15.06.2018).

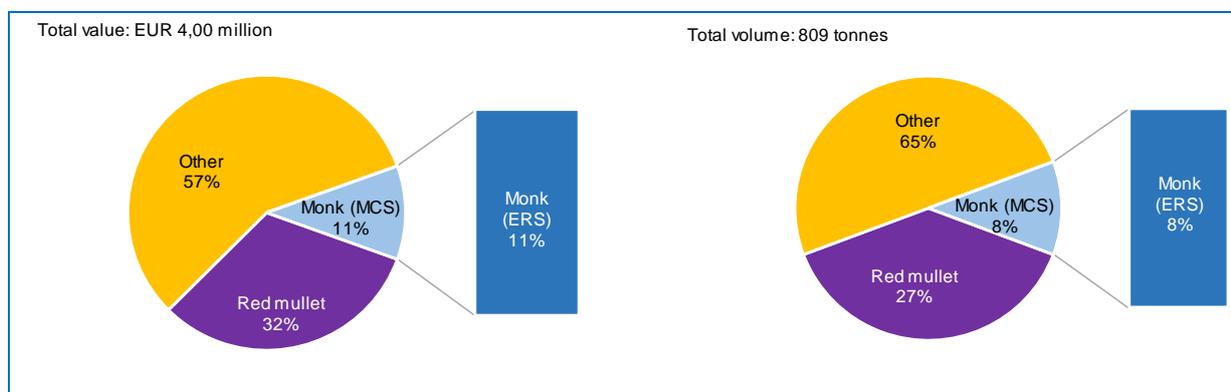
In **January–April 2018** in **Italy**, first sales of monk increased by 5% in value (EUR 1,51 million) and 23% in volume (241 tonnes) compared to the same period in the previous year. Value and volume increased by 10% and 33%, respectively, compared to 2016. In **April 2018**, first-sales value grew by 26%, whereas volume went up over 50% compared with April 2017. There is apparent cyclical first-sales volume trend, as catch is the lowest in September–October of each year. The largest shares of monk are landed at ports on the Adriatic Sea, where the main ports in first sales are Ancona, Civitanova Marche and San Benedetto del Tronto, covering 30% of all first sales occurred.

Figure 19. **MONK: FIRST SALES IN ITALY**



Source: EUMOFA (updated 15.06.2018).

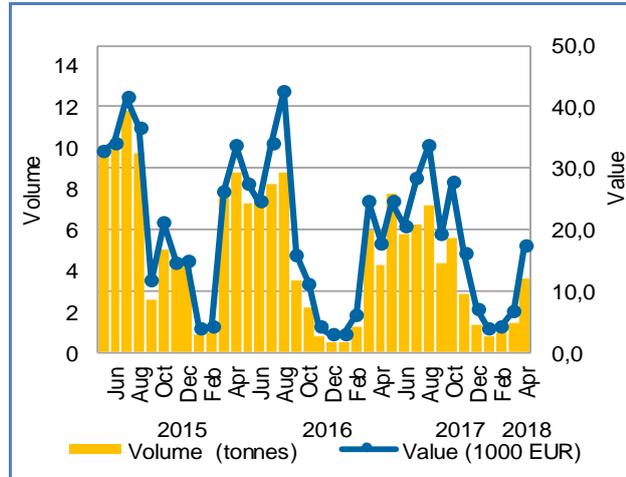
Figure 20. **FIRST-SALES COMPARISON OF OTHER MARINE FISH IN ITALY IN VALUE AND VOLUME, APRIL 2018**



Source: EUMOFA (updated 15.06.2018).

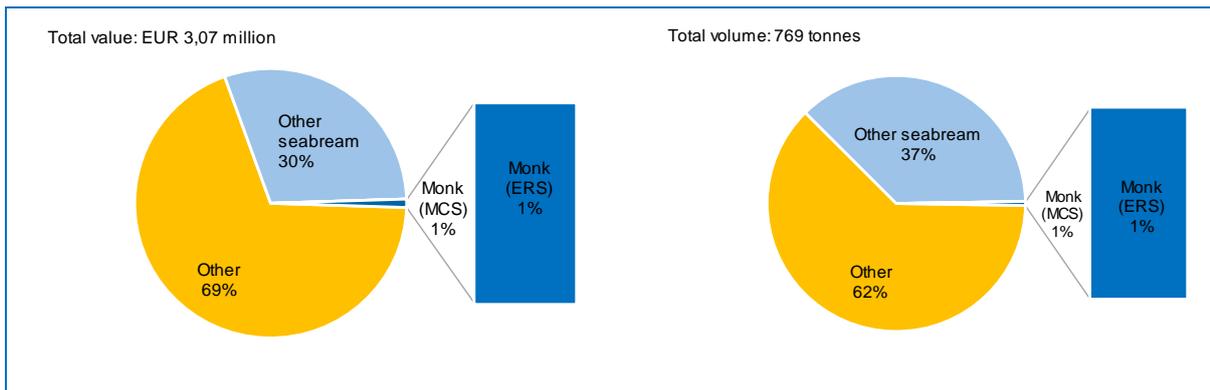
**Portugal** has the lowest catch of monk among selected surveyed countries. In **January–April 2018**, due to fisheries seasonality first sales of monk decreased by 37% in value and 44% volume compared to 2017, and by more than 50% in both value and volume compared to levels in the same period of 2016. The same trends but to a lesser extent were recorded in **April 2018** in comparison with April 2017, when value and volume decreased by 2% and 16%, respectively. The main ports in first-sales value of monk in 2018 are Olhão and Aveiro, both located on the western coastline of the Iberian Peninsula.

Figure 21. **MONK: FIRST SALES IN PORTUGAL**



Source: EUMOFA (updated 15.06.2018).

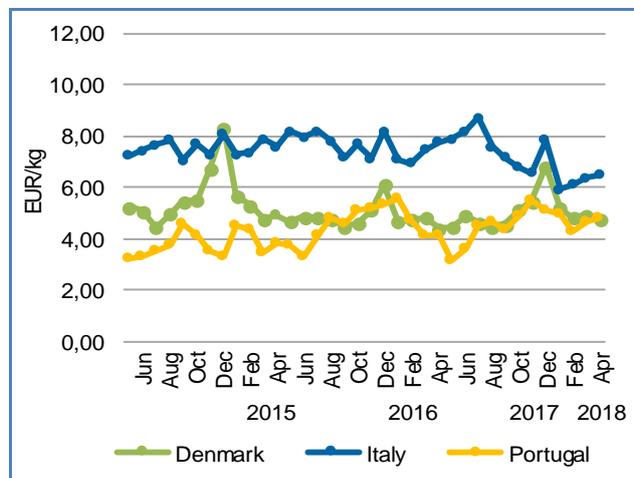
Figure 22. **FIRST-SALES COMPARISON OF OTHER MARINE FISH IN PORTUGAL IN VALUE AND VOLUME, APRIL 2018**



Source: EUMOFA (updated 15.06.2018).

## Price trends

Figure 23. **MONK: FIRST-SALES PRICES IN SELECTED COUNTRIES**



Source: EUMOFA (updated 14.06.2018).

We have covered **monk** in previous *Monthly Highlights*:

**First sales:** Belgium (2/2017, 8/2016, 4/2015, 2/2014), Denmark (2/2017), France (2/2017, 1/2015, March 2013), the UK (2/2017, 5/2016, July 2013).

**Topic of the month:** Monk in the EU market (10/2016).

**Consumption:** France (1/2017), Spain (1/2017).

During the past three years, average first-sales prices of monk generally have decreased in Denmark and Italy, while in Portugal they recorded an increase in price of 27%. Italy registered the highest average prices of monk (7,43 EUR/kg), 45% higher than in Denmark (5,13 EUR/kg) and 73% more than in Portugal (4,30 EUR/kg).

In **Denmark** in January–April 2018, the average price of monk at 4,92 EUR/kg was 6% higher than in the previous year and 3% lower than in 2016. Over the last three-year period, prices reached a peak in December 2015, when 81 tonnes of monk were sold at price of 8,35 EUR/kg. The lowest price occurred in April 2017, when 245 tonnes were sold for as little as 4,42 EUR/kg.

In **Italy** in January–April 2018, the average price of monk was 6,23 EUR/kg (–15% from 2017, and –17% from 2016). The highest prices were typically registered in summer. The highest average price (8,70 EUR/kg) was in July 2017, corresponding to 40 tonnes, whereas the lowest price was recorded in January 2018, at 5,91 EUR/kg for 58 tonnes.

Average prices in **Portugal** in January–April 2018 were at 4,72 EUR/kg, 11% and 27% higher than in the same period in 2017 and 2016, respectively. Over the past 36 months average prices fluctuated from as low as 3,17 EUR/kg in May 2017, to as high as 5,59 EUR/kg in January 2017 - the month when 531 kg of monk were caught. In the observed period, prices are usually higher from October to January when supply is low.

## 1.7 Focus on European smelt



European smelt (*Osmerus eperlanus*) is a pelagic anadromous species which belongs to the family Osmeridae. It is inhabitant of marine waters, estuaries and large lakes<sup>11</sup>. It is a sea fish that lives in the coastal waters of Europe from the Baltic Sea to the Bay of Biscay. In the Baltic, the abundance of smelt is higher in the north and east: Gulf of Bothnia, eastern Gulf of Finland, Gulf of Riga, and Curonian Lagoon<sup>12</sup>.

European smelt gathers and swims in the underflows of stronger currents in order to spawn above areas of sand. This takes place from the end of February to March, if the water temperature is above 9° Celsius. It feeds on zooplankton and small fishes, which often are juveniles of its own species. Common length is 15-18 cm and it lives up to six years of age. It reaches sexual maturity at 3-4 years of age.

It is caught with nets. Outside the spawning season in the autumn, smelts can be found in the harbours on the Baltic Sea coast, where they are caught with lures<sup>13</sup>. In the EU there are no regulations for this species.

<sup>11</sup> <https://www.fishbase.de/summary/1334>

<sup>12</sup> <http://www.digar.ee/arhiiv/et/download/146668>

<sup>13</sup> <http://eol.org/pages/204828/details>

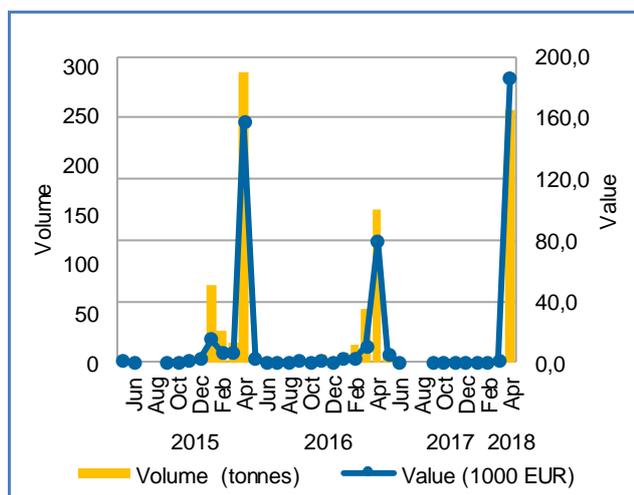
Smelt is an important food item for predatory fish species like pike-perch, brown trout and salmon<sup>14</sup>. Although it is very small, smelt is prized as human food as well, usually fried and is also smoked or rolled up and pickled.

### Selected countries

In **Estonia**, European smelt first-sales value nearly doubled (+96%) to EUR 0,19 million, whereas volume increased (+10%) to 261 tonnes, during **January–April 2018** compared with the same period in 2017. Compared with January–April 2016, first-sales value was stable, although volume declined by 36%.

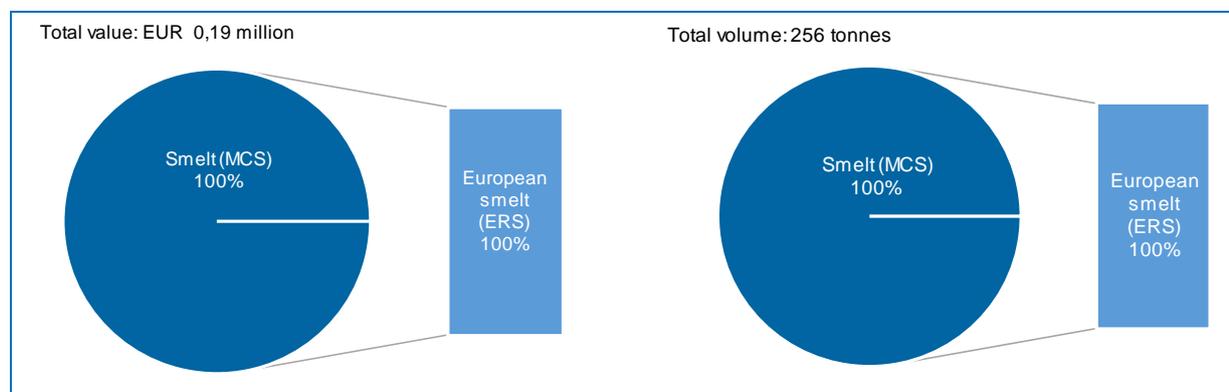
**April 2018** first-sales value and volume sharply grew compared to the same month a year earlier (both up by 133% and 66%, respectively). All European smelt first sales were registered at ports in the Baltic Sea, mostly at the Estonian port of Pärnu.

Figure 24. **EUROPEAN SMELT: FIRST SALES IN ESTONIA**



Source: EUMOFA (updated 15.06.2018).

Figure 25. **FIRST-SALES COMPARISON OF OTHER MARINE FISH IN ESTONIA IN VALUE AND VOLUME, APRIL 2018**



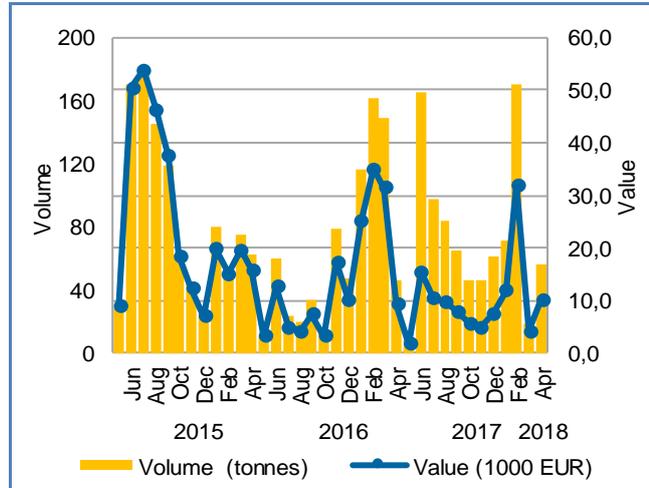
Source: EUMOFA (updated 15.06.2018).

<sup>14</sup> <https://nas.er.usgs.gov/queries/greatlakes/FactSheet.aspx?SpeciesID=63&Potential=Y&Type=2&HUCNumber>

With EUR 57.000 for 316 tonnes, first sales of European smelt in **Latvia** decreased by 42% in value and 33% in volume during **January–April 2018** from the same period in 2017. First sales also decreased but to a lesser extent (-17% and -16%, respectively), from the same period in 2016.

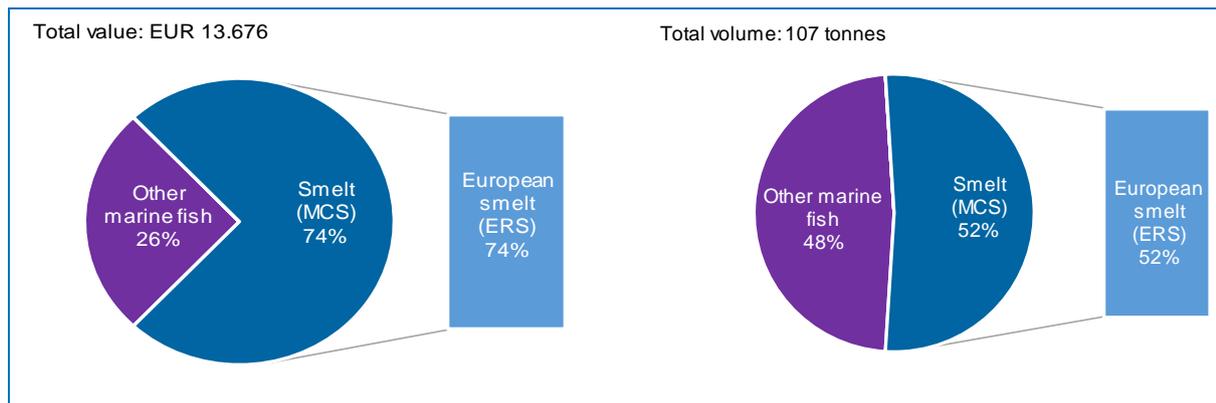
**April 2018** was a positive month for the first-sales value of the smelt fishery compared to the same month in 2017, as smelt catches registered an increase of 11% in value, and 21% in volume. The highest values of smelt landings were registered at the port of Roja and Skulte in the Gulf of Riga.

Figure 26. EUROPEAN SMELT: FIRST SALES IN LATVIA



Source: EUMOFA (updated 15.06.2018).

Figure 27. FIRST-SALES COMPARISON OF OTHER MARINE FISH IN LATVIA IN VALUE AND VOLUME, APRIL 2018

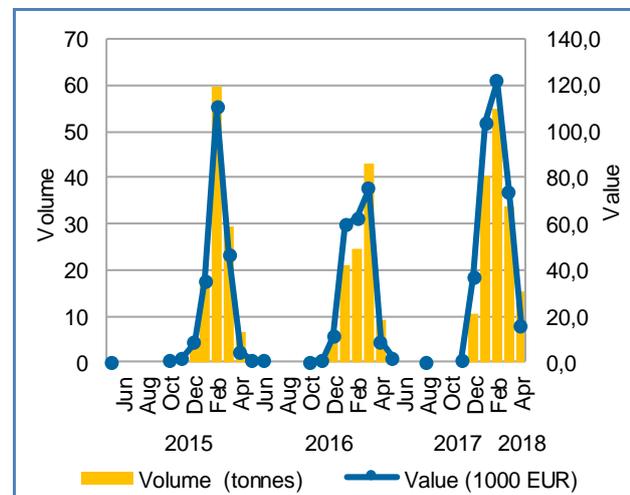


Source: EUMOFA (updated 15.06.2018).

First sales of European smelt in **Lithuania** reached EUR 0,31 million and 144 tonnes in **January–April 2018**, representing increases in value (+53%) and volume (+48%), over the same period in 2017. The similar positive trend continued compared with 2016, as first-sales value increased by 60% and volume by 28% over the observed period.

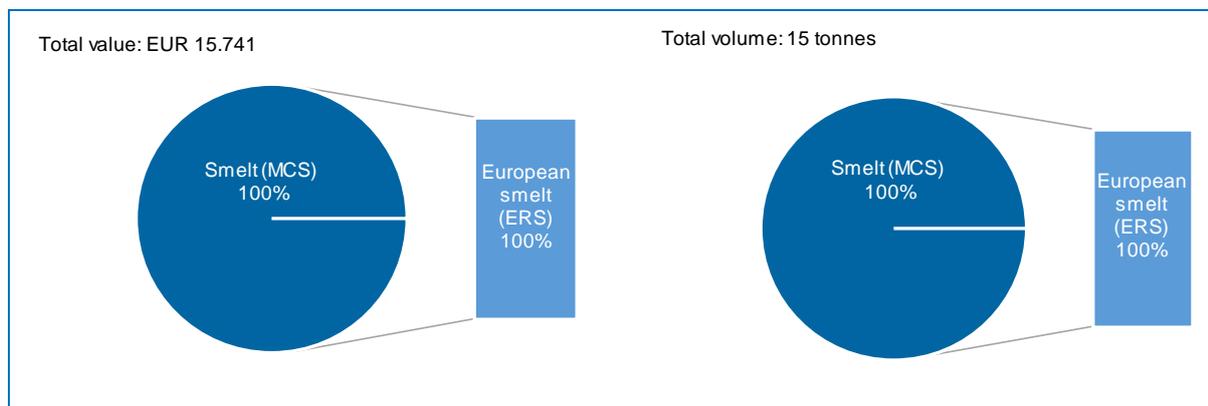
In **April 2018**, overall first-sales value of smelt increased by 76%, mainly due to significant increase in supply of volume (+71%) compared to April 2017. The majority of European smelt landings takes place at Klaipėda, a port on the Baltic Sea.

Figure 28. EUROPEAN SMELT: FIRST SALES IN LITHUANIA



Source: EUMOFA (updated 15.06.2018).

Figure 29. **FIRST-SALES COMPARISON OF OTHER MARINE FISH IN LITHUANIA IN VALUE AND VOLUME, APRIL 2018**



Source: EUMOFA (updated 15.06.2018).

## Price trends

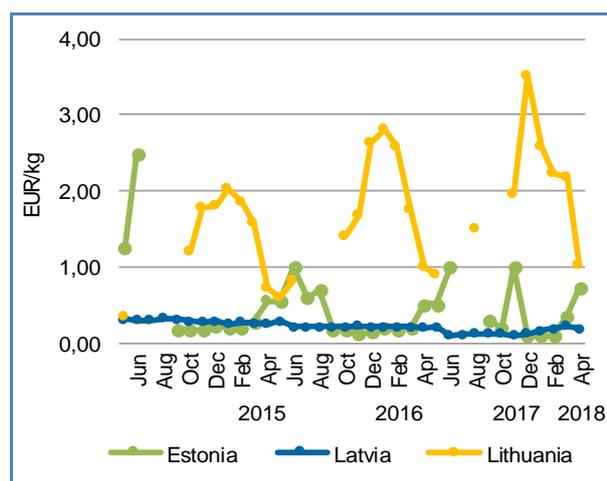
In the past three years, average first-sales prices of European smelt ranged from as low as 0,22 EUR/kg in Latvia, 0,46 EUR/kg in Estonia, to as high as 1,70 EUR/kg in Lithuania. In overall, average prices increased in Estonia and Lithuania, but declined in Latvia.

In **Estonia** in January–April 2018, the average price of European smelt (at 0,71 EUR/kg) was 78% higher than in January–April 2017, and 63% over the average price in the same period of 2016. In recent years, the highest observed price, at very limited volume, occurred in June and May 2015 at 2,50 EUR/kg and 1,25 EUR/kg, respectively, with very low landings of 10 and 836 kg. The lowest registered price was 0,10 EUR/kg, which occurred in three consecutive months starting from December 2017 to February 2018.

For the past three years, European smelt average prices in **Latvia** were the lowest among the surveyed countries, mainly due to higher volume of catch compared to Estonia and Lithuania. In January–April 2018, prices averaged 0,18 EUR/kg, a decrease of 14% from January–April 2017, and 29% from the same period in 2016. Monthly average prices peaked in August and September 2015 at 0,32 EUR/kg, while the lowest first-sales price occurred in June 2017, when the price was 0,09 EUR/kg, with volume of 165 tonnes.

The average price in **Lithuania** in January–April 2018 was 2,18 EUR/kg. It was 3% higher over the same period in 2017 and 25% more than in 2016. Due to a low supply relative to Estonia and Latvia, Lithuania has higher smelt prices than in those countries. In the past three years, the peak price of 3,52 EUR/kg occurred in December 2017, when 10 tonnes were landed. The lowest price in the three-year period was 0,35 EUR/kg, occurring in May 2015. Due to fisheries seasonality from June to October there were no reported catches or they were minor compared to the rest of year.

Figure 30. **EUROPEAN SMELT: FIRST-SALES PRICES IN SELECTED COUNTRIES**



Source: EUMOFA (updated 15.06.2018).

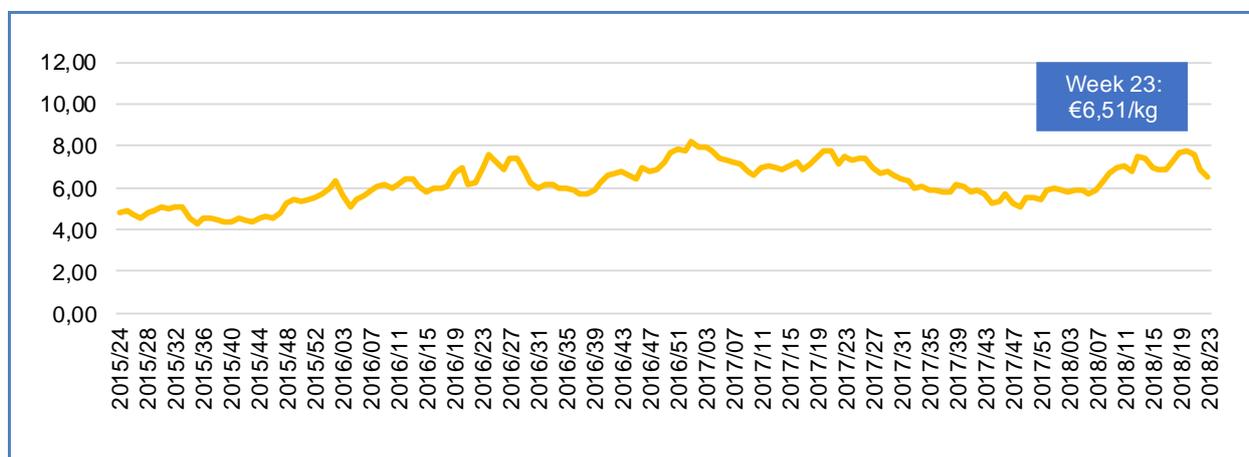
\*There were not reported catches in Estonia in Jul, Aug 2015 and 2017, and in Lithuania in Jun-Sep 2015, Jul-Sep 2016, Jun-Jul, and Sep-Oct 2017.

## 2 Extra-EU imports

Each month, weekly extra-EU import prices (average unit values per week, in EUR per kg) are examined for nine species. Three of them, which are the most relevant in terms of value and volume are examined every month: Atlantic salmon from Norway, Alaska pollock from China, and tropical shrimp (genus *Penaeus*) from Ecuador. Six other species change every month, and this issue of Monthly Highlights looks at striped Venus clam, squid (*Loligo pealei*) and southern hake along with three species products that are examined each month as part of the month's selected commodity group, which this month are monkfish, European seabass and gilthead seabream.

For fresh whole **Atlantic salmon** (*Salmo salar*, CN code 03021400) imported from **Norway** the average price in **week 23** (early April) continued to fall, down by 5,8% from the previous week to 6,51 EUR/kg. Volume dropped dramatically in that week, down by 83% to 2.230 tonnes, against a general increasing trend during the previous six weeks, and far below the weekly average volume of 11.720 tonnes during weeks 1–22 of 2018. Prices in recent weeks have undergone significant fluctuations, and the recent low prices are far below levels during the same period in 2016 and 2017.

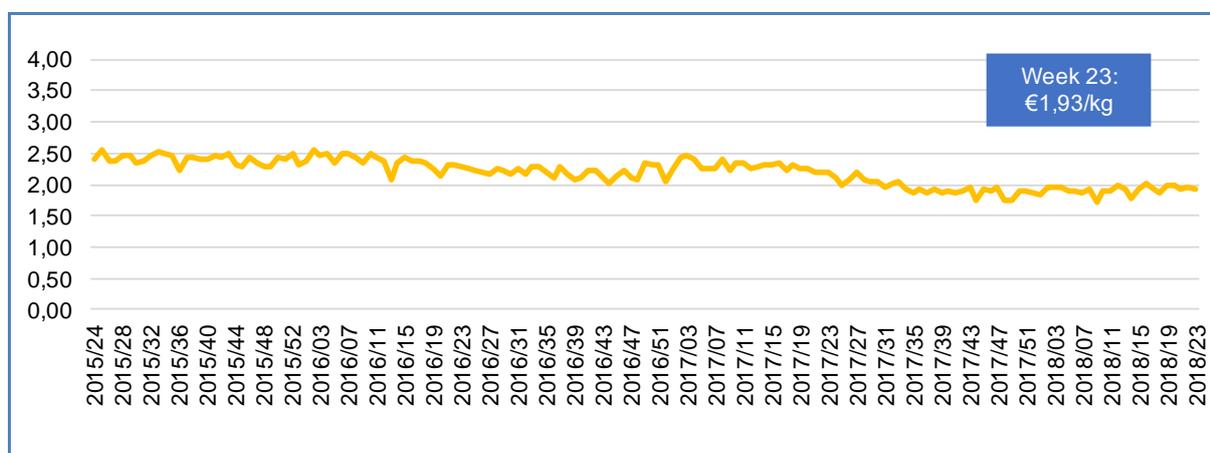
Figure 31. IMPORT PRICE OF ATLANTIC SALMON, FRESH WHOLE FROM NORWAY



Source: European Commission (updated 15.06.2018).

The weekly price of frozen fillets of **Alaska pollock** (*Theragra chalcogramma*, CN code 03047500) imported from **China** has stabilized in recent weeks, following a zig-zag pattern of recovery from a long decline through most of 2016–2017. The price in **week 23** of 1,93 EUR/kg was down by 1,3% from the previous week. Volume, however, was sharply down (–44%) to 1.282 tonnes, about half the weekly average so far in 2018.

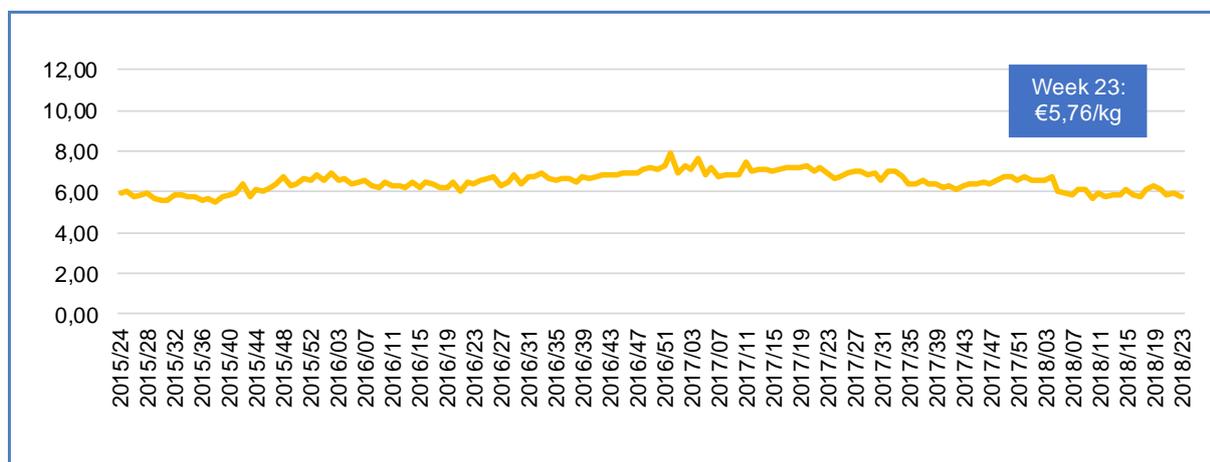
Figure 32. IMPORT PRICE OF ALASKA POLLOCK, FROZEN FILLETS FROM CHINA



Source: European Commission (updated 15.06.2018).

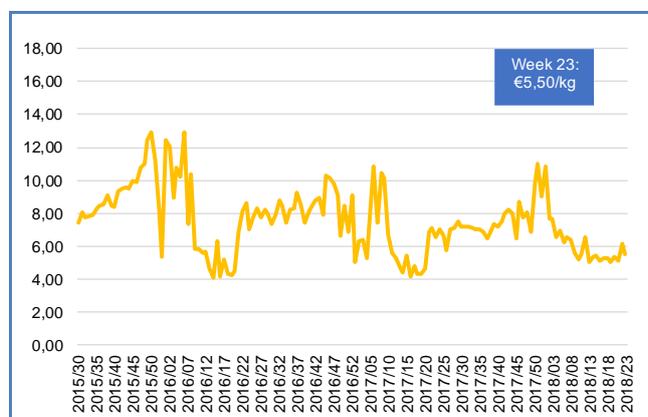
The weekly price of frozen **tropical shrimp** (genus *Penaeus*, CN code 03061792) imported from **Ecuador** continued to decline, reaching 5,76 EUR/kg in **week 23**, about 3% below the previous week and 5% less than the weekly average of 6,07 EUR/kg during weeks 1–22. Volume in week 23 was also sharply down (–60%), to 777 tonnes, a level not seen since the end of 2016. However, EU prices of Ecuadorian shrimp, which has many substitutes from other shrimp sources, do not correspond closely with volume longer-run changes, which follow a seasonal pattern.

Figure 33. IMPORT PRICE OF TROPICAL SHRIMP, FROZEN FROM ECUADOR



Source: European Commission (updated 15.06.2018).

Figure 34. FRESH OR CHILLED MONK (LOPHIUS SPP.) FROM NORWAY

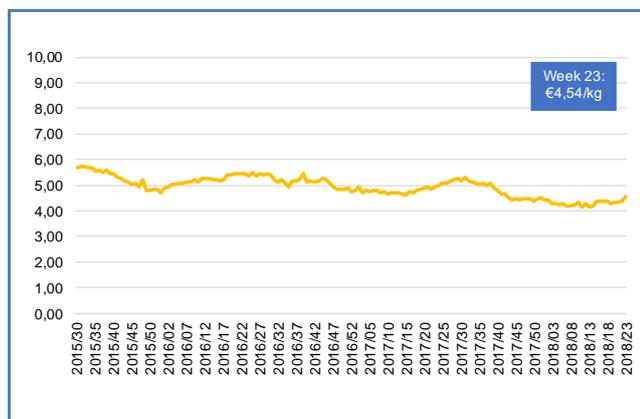


Source: European Commission (updated 13.06.2018).

The weekly price of fresh or chilled **monk** (*Lophius* spp., CN code 03026981) imported from **Norway** was 5,50 EUR/kg in **week 23** of 2018, resisting recovery from a drop of half since a price of 10,85 EUR/kg in week 1. Monk prices are highly cyclical, peaking during the last several years around week 1 and finding a bottom shortly thereafter, before rising sharply again and settling down for several weeks during the summer and autumn. This is strongly associated with import volume patterns in the opposite direction.

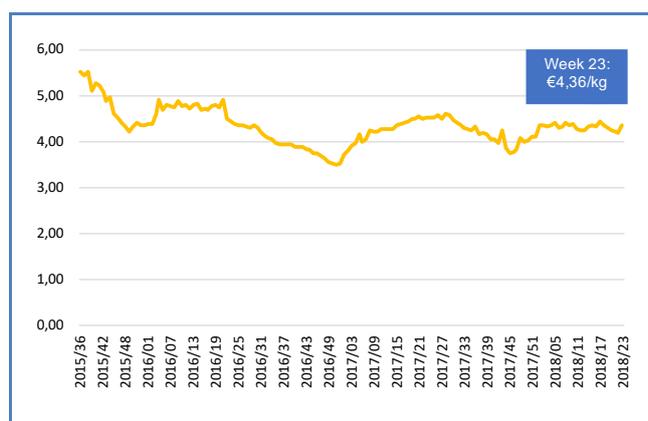
The weekly price of fresh or chilled **European seabass** (*Dicentrarchus labrax*, CN code 03026994) imported from **Turkey** is, on a week-to-week basis, one of the most stable prices of all major EU imported species, although weekly volumes can be quite volatile. The price in **week 23** of 4,54 EUR/kg was 4% higher than a week earlier, while volume (531 tonnes) was 69% lower. There has been a long-run decline observed in the price of seabass thus far in 2018 compared with previous years, which were almost unchanged on a yearly average basis: the price in every week of 2018 has been lower than in any one the preceding four years. Volume, however, has steadily increased in recent years: during weeks 1–23, volume averaged 267.202 tonnes in 2015, 286.772 tonnes in 2016, 351.606 tonnes in 2017, and 411.305 tonnes in 2018. Prices, until this year, managed to stay firm, and perhaps EU internal production of seabass, which is rising, may be dampening prices.

Figure 35. FRESH OR CHILLED EUROPEAN SEABASS FROM TURKEY



Source: European Commission (updated 13.06.2018).

Figure 36. FRESH OR CHILLED GILTHEAD SEABREAM FROM TURKEY

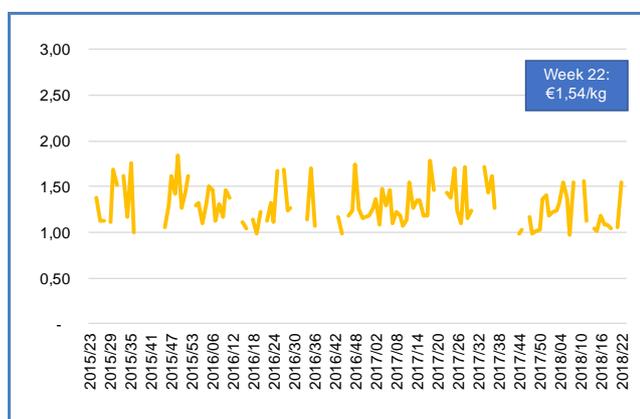


Source: European Commission (updated 13.06.2018).

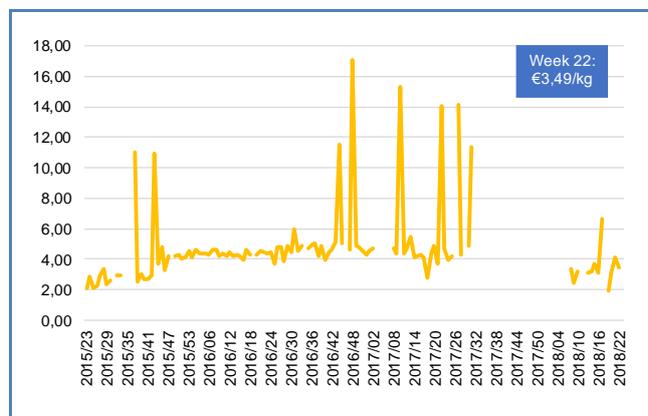
The weekly price of fresh or chilled **gilthead seabream** (*Sparus aurata*, CN code 03026995) imported from **Turkey** fell by 4% in **week 23** to 4,36 EUR/kg, despite the largest weekly drop in volume since at least 2015. Aside from this one-week plunge in volume, weekly supplies have stayed relatively steady since early 2017, contributing to a trend in price that is also relatively unchanged over the same 75-week period. This has been in contrast to much of the preceding two years when, starting in week 26 of 2015, weekly import volumes from Turkey began rising significantly and prices began trending downward.

The weekly price of frozen **striped Venus clam** (family Veneridae, CN code 03077210) imported from **Chile** jumped by nearly 50% in **week 22**, to 1,54 EUR/kg from 1,05 EUR/kg in the previous week. Prices for this species in the EU market are at least partly influenced by volume; the large price increase in week 22 (week 23 had no recorded transactions) was accompanied by a drop in volume of 55%, to 10,5 tonnes. The week-to-week movement of price is highly erratic, often fluctuating by 30–40% from one week to the next. But over the last 3 years there has been no significant trend up or down.

Figure 37. FROZEN STRIPED VENUS CLAM FROM CHILE



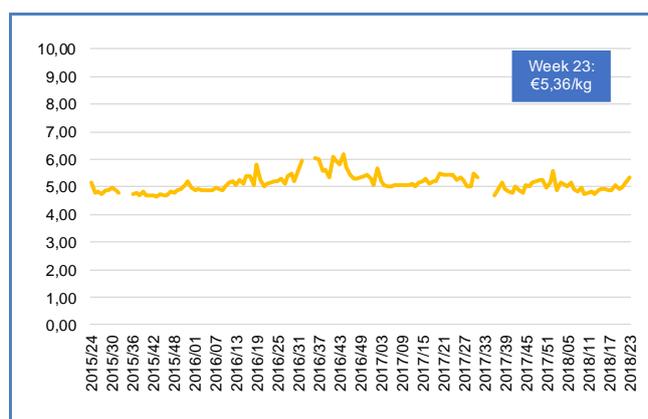
Source: European Commission (updated 13.06.2018).

Figure 38. FROZEN SQUID (*LOLIGO PEALEI*) FROM THE US

Source: European Commission (updated 13.06.2018).

The weekly price of **frozen squid** (*Loligo pealei*, CN code 03074333) imported from the **US** was 3,49 EUR/kg in **week 22**, down by 15% from the previous week and 22% below the average since week 1 of 2018. The price for this species is extremely sensitive to volume and exhibits peculiar behaviour. Every one of the sharp spikes in price during the last three years is associated with a very low volume during that week, often 5% of the normal volume level during that time of the year. In fact, volume during those spikes is often the exact same: 1.020 tonnes. In one week the volume was exactly half that, 510 tonnes. It is likely that these are single shipments, at a price (and perhaps other attributes) unlike typical product sold during “full” weeks.

Figure 39. FRESH OR CHILLED SOUTHERN HAKE FROM CHILE



Source: European Commission (updated 13.06.2018).

The weekly price of fresh or chilled **Southern hake** (*Merluccius australis*, CN code 03025415) imported from **Chile** reached 5,36 EUR/kg in **week 23**, up by 4% from the previous week and the 4th increase in as many weeks, during which period volume declined by 90%. However, price and volume conditions are not unlike those during the same period a year ago. During 2017, there was a longer-run downward trend in price and the recent upturn in 2018 may be a reversal, although 4-week upturns that end up being temporary “corrections” of a longer downward trend have happened before for hake in the EU market.

## 3 Consumption

### 3.1 HOUSEHOLD CONSUMPTION IN THE EU

In March 2018, the consumption of fresh fisheries and aquaculture products increased over March 2017 in both volume and value in Denmark (+11% and +16%, respectively), Germany (+28% and +30%), Hungary (+106% and 108%), Ireland (+4% and +6%), Italy (+1% and +3%) and Sweden (+57% and +38%). The high consumption growth recorded in Hungary is due to the Easter holidays, when a consumption peak is usually registered, especially for carp. In 2017, when Easter was on 16 April, Easter holiday purchases took place in April. While in 2018, Easter was on 1 April and purchases took place the week before, the last week of March, which explains the high peak of consumption in March.

In France, volume increased by 1% and value decreased by 3%. In the Netherlands and Poland, the opposite trend occurred. Volume decreased by 3% and 7%, respectively, and value increased by 9% in the Netherlands and 3% in Poland. Consumption decreased in both volume and value in the rest of the Member States surveyed.

Compared with February 2018, in all the Member States surveyed, both value and volume increased. The greatest increase was registered in Hungary (+91 and +103%, respectively), and the Netherlands (+46% and +39%).

Table 3. MARCH OVERVIEW OF THE REPORTING COUNTRIES (volume in tonnes and value in million EUR)

Country	Per capita consumption 2015* (live weight equivalent) kg/capita/year	March 2016		March 2017		February 2018		March 2018		Change from March 2017 to March 2018	
		Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Denmark	22,9	770	11,67	552	8,56	551	9,09	612	9,96	11%	16%
Germany	13,4	6.910	100,64	5.937	89,01	6.187	88,25	7.590	115,85	28%	30%
France	33,9	19.266	216,78	19.779	224,55	16.992	184,34	19.927	217,41	1%	3%
Hungary	4,8	516	2,53	222	1,18	226	1,28	458	2,45	106%	108%
Ireland	22,1	1.442	19,71	1.233	17,41	1.049	14,40	1.283	18,51	4%	6%
Italy	28,4	27.710	249,90	28.846	261,79	28.775	266,17	29.048	270,94	1%	3%
Netherlands	22,2	3.070	45,72	2.832	40,92	1.989	30,57	2.761	44,50	3%	9%
Poland	13,6	5.966	32,37	5.430	29,42	4.426	25,08	5.036	30,44	7%	3%
Portugal	55,9	5.923	35,51	5.229	34,81	3.898	25,46	4.782	31,43	9%	10%
Spain	45,2	60.107	421,21	61.163	457,98	48.264	366,17	53.238	405,95	13%	11%
Sweden	26,9	1.043	12,79	638	8,99	725	9,19	1.001	12,43	57%	38%
UK	24,3	30.672	339,37	30.519	322,51	24.323	254,08	30.122	316,86	1%	2%

Source: EUMOFA, based on Europanel (updated 13.06.2018).

\*Data on per capita consumption of all fish and seafood products for all EU Member States can be found at: <http://www.eumofa.eu/documents/20178/108446/The+EU+fish+market+2017.pdf>

Overall, the consumption trend of fisheries and aquaculture products in the month of March in the past three years declined in both volume and value in most of the Member States analysed. Only in Germany and Italy, the consumption trend increased.

In March for the past three years, household consumption of fresh fish products has been above the annual average in both volume and value in most of the Member States surveyed. Only in Denmark and Hungary, household consumption was below the average in volume, however, value was above the average. In Spain, the opposite trend was observed. Value was below the three-year average and consumed volume was above.

The most recent consumption data available on EUMOFA for **April 2017** can be accessed [here](#).

### 3.1. Mussel *Mytilus* spp.

**Habitat:** a shellfish found from tidal areas to fully submerged zones, with a broad range of temperatures and salinities<sup>15</sup>.

**Catch area:** North Atlantic, the Mediterranean and Black seas.

**Main producing countries in Europe:** Spain, France, Italy, Denmark, the Netherlands.

**Production method:** farmed and caught.

**Main consumers in the EU:** Italy, Spain, Belgium, France, the Netherlands, the UK.

**Presentation:** whole live, without shell.

**Preservation:** fresh, chilled, frozen, canned, marinated.

**Ways of preparation:** cooked.



#### 3.2.1 General overview of household consumption in Denmark, Germany, Italy and the Netherlands

Per capita consumption of fish and seafood products was the highest in Italy, followed by Denmark, the Netherlands and Germany in 2015. Italy registered per capita consumption of 28,4 kg, 13% above the EU average (25,1 kg). It was 24% higher than in Denmark where the per capita consumption of fish and seafood products was 22,9 kg. In Denmark, it registered a decrease of 1% compared to the previous year. In the Netherlands, per capita consumption was 22,2 kg, 12% below the EU average and just 3% lower than in Denmark. Germany registered per capita consumption of 13,4 kg, 47% below the EU average and 53% lower than in Italy. See more on EU per capita consumption in Table 3.

Apparent consumption of mussel in the EU registered 1,33 kg per capita. Eighty-nine per cent of mussels come from aquaculture production. It displayed a 5% share of the most important species consumed in the EU<sup>16</sup>.

Retail prices of mussel *Mytilus* spp. fluctuated during the period January 2015–March 2018, particularly in Denmark. The highest prices were registered in Germany during the closing of the harvesting season, that corresponds to very small volumes. Volume saw considerable monthly variations with the highest volume consumed in Italy (3.425 tonnes on average) and the lowest in Denmark (11 tonnes on average).

We have covered **Mussel *Mytilus* spp.** in previous *Monthly Highlights*:

**First sales:** Denmark (9/2017, 2/2016).

**Consumption:** Belgium (7/2016), Denmark (7/2016), France (7/2016, 7/2015, 4/2014), Italy (7/2016, 7/2015, 4/2014), the Netherlands (7/2016, 4/2014), Spain (7/2016, 7/2015, 4/2014).

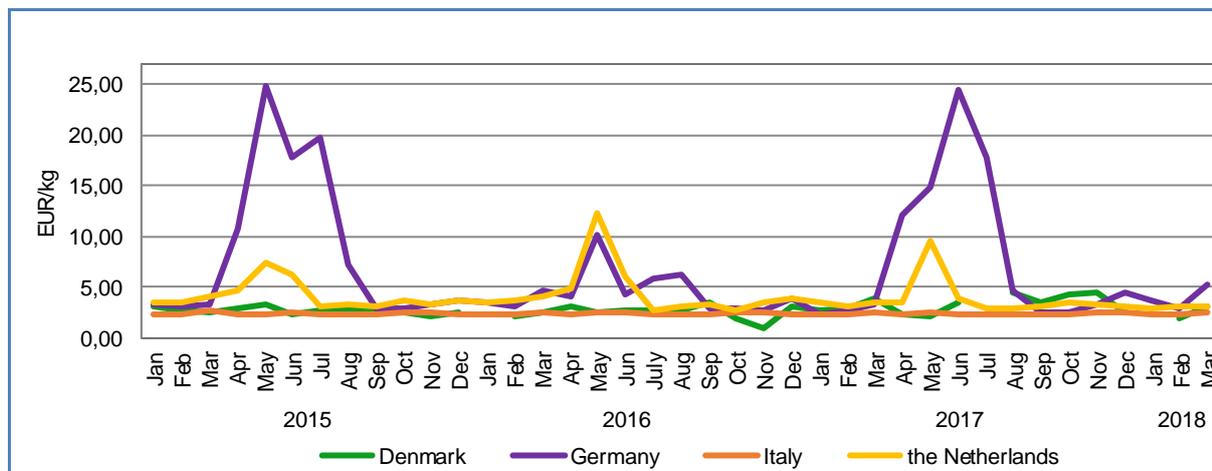
**Extra-EU imports:** Chile (4/2018).

**Topic of the month:** Mussel in the EU (5/2017), Fresh mussels in the Spanish market (Feb 2013).

<sup>15</sup> <http://www.eumofa.eu/documents/20178/103807/Monthly+Highlights+-+No.+5-2017.pdf>

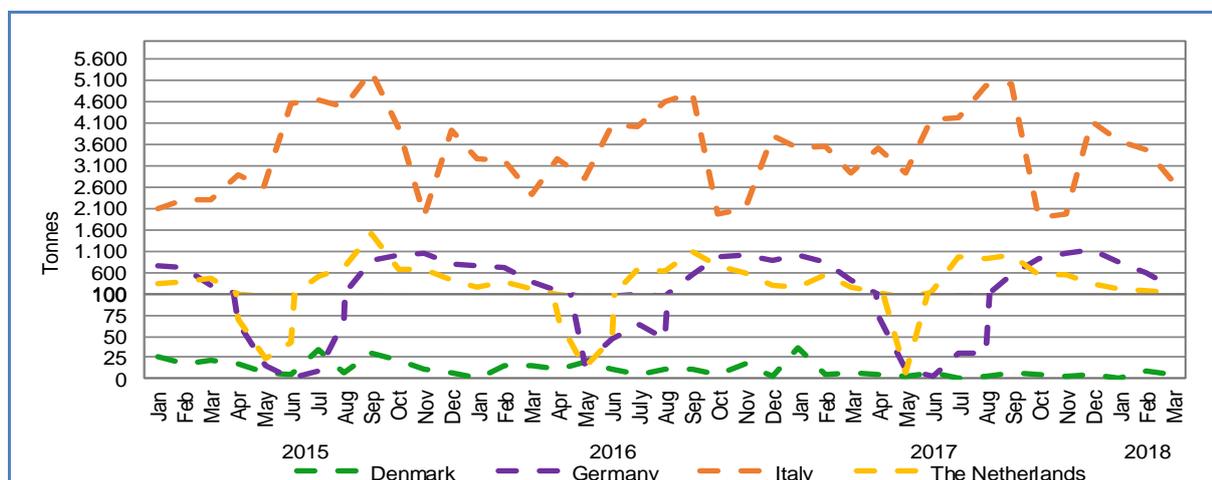
<sup>16</sup> <http://www.eumofa.eu/documents/20178/108446/The+EU+fish+market+2017.pdf>

Figure 40. RETAIL PRICES OF FRESH MUSSEL MYTILUS SPP.



Source: EUMOFA, based on Europanel (updated 13.06.2018).

Figure 41. VOLUME SOLD OF FRESH MUSSEL MYTILUS SPP.



Source: EUMOFA based on Europanel (updated 13.06.2018).

### 3.2.2 Consumption trend in Denmark

**Long-term trend, January 2015–March 2018:** increasing in volume and slightly in price.

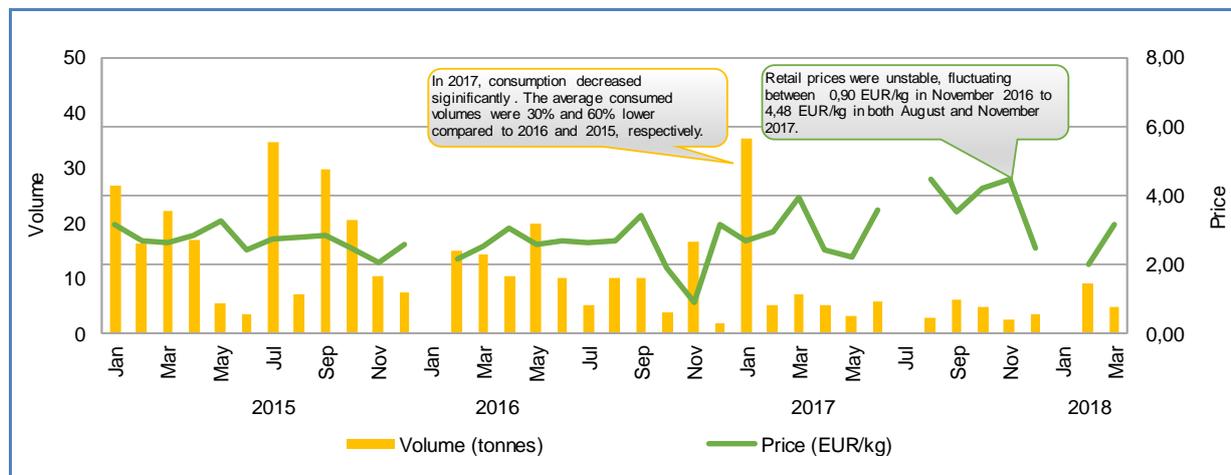
**Yearly average price:** 2,69 EUR/kg (2015), 2,29 EUR/kg (2016), 3,07 EUR/kg (2017).

**Total yearly consumption:** 200 tonnes (2015), 115 tonnes (2016), 81 tonnes (2017).

**Short-term trend, January–March 2018:** decreasing in volume and slightly in price.

**Average price:** 1,71 EUR/kg.

**Total consumption, January–March 2018:** 14 tonnes.

Figure 42. RETAIL PRICE AND VOLUME SOLD OF FRESH MUSSEL *MYTILUS* SPP. DENMARK

Source: EUMOFA, based on Europanel (updated 13.06.2018).

### 3.2.3 Consumption trend in Germany

**Long-term trend, January 2015–March 2018:** decreasing in price and increasing in volume.

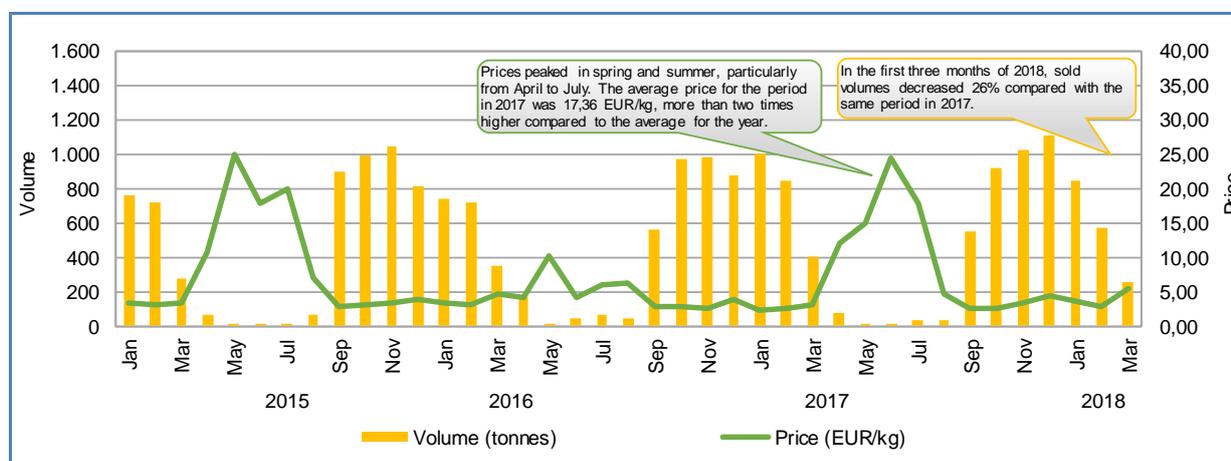
**Yearly average price:** 8,58 EUR/kg (2015), 4,49 EUR/kg (2016), 7,92 EUR/kg (2017).

**Total yearly consumption:** 5.644 tonnes (2015), 5.543 tonnes (2016), 5.992 tonnes (2017).

**Short-term trend, January–March 2018:** slightly increasing in price and decreasing in volume.

**Average price:** 3,97 EUR/kg.

**Total consumption, January–March 2018:** 1.661 tonnes.

Figure 43. RETAIL PRICE AND VOLUME SOLD OF FRESH MUSSEL *MYTILUS* SPP. IN GERMANY

Source: EUMOFA, based on Europanel (updated 13.06.2018).

### 3.2.4 Consumption trend in Italy

**Long-term trend, January 2015–March 2018:** stable in price and increasing slightly in volume.

**Yearly average price:** 2,38 EUR/kg (2015), 2,38 EUR/kg (2016), 2,38 EUR/kg (2017).

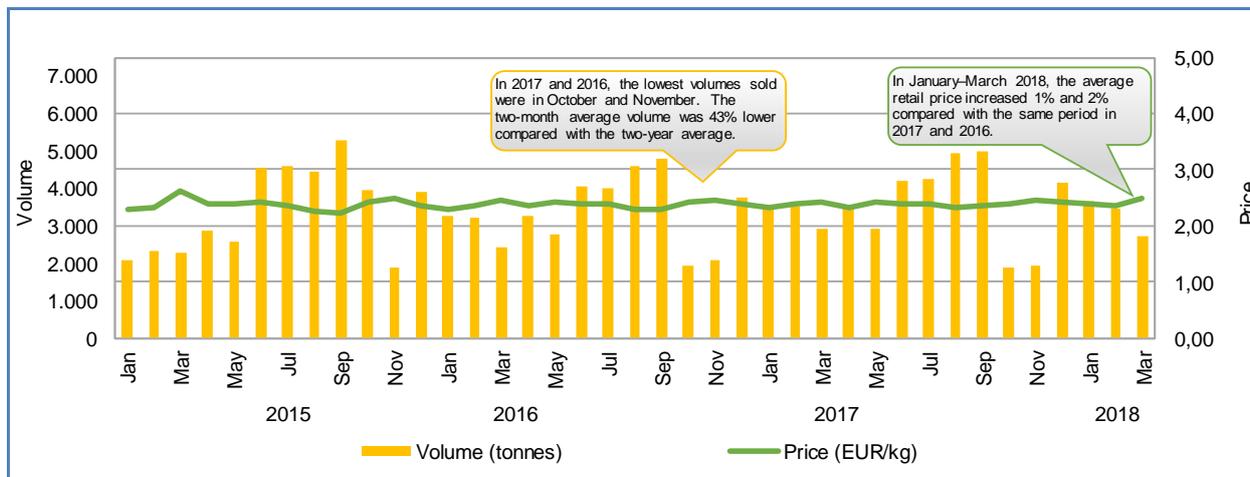
**Total yearly consumption:** 40.834 tonnes (2015), 40.140 tonnes (2016), 42.750 tonnes (2017).

**Short-term trend, January–March 2018:** increasing in volume and slightly in value.

**Average price:** 2,41 EUR/kg.

**Total consumption, January–March 2018:** 9.839 tonnes.

Figure 44. RETAIL PRICE AND VOLUME SOLD OF FRESH MUSSEL *MYTILUS* SPP. IN ITALY



Source: EUMOFA, based on Europanel (updated 13.06.2018).

### 3.2.5 Consumption trend in the Netherlands

**Long-term trend, January 2015– March 2018:** decreasing in price and slightly increasing in volume.

**Yearly average price:** 4,12 EUR/kg (2015), 4,45 EUR/kg (2016), 3,78 EUR/kg (2017).

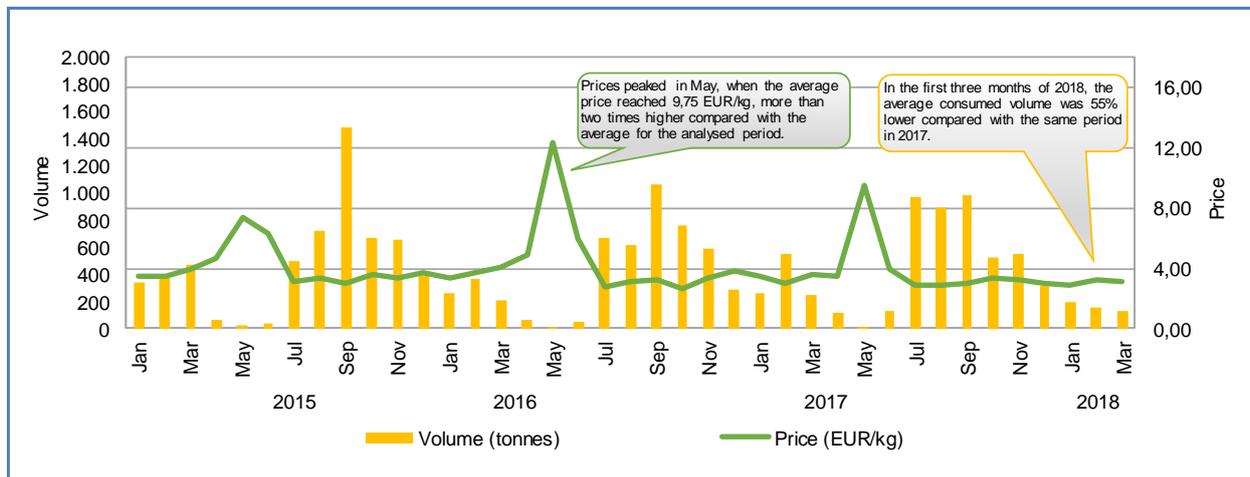
**Total yearly consumption:** 5.770 tonnes (2015), 4.944 tonnes (2016), 5.558 tonnes (2017).

**Short-term trend, January– March 2018:** increasing in volume and slightly in price.

**Average price:** 3,05 EUR/kg.

**Total consumption, January–March 2018:** 482 tonnes.

Figure 45. RETAIL PRICE AND VOLUME SOLD OF FRESH MUSSEL *MYTILUS* SPP. IN THE NETHERLANDS



Source: EUMOFA, based on Europanel (updated 13.06.2018).

## 4 Case study – Fisheries and aquaculture in the Faroe Islands

### 4.1 Introduction

The Faroe Islands are an archipelago located between Iceland and Scotland in the North-East Atlantic. The country is a self-governed nation under the external sovereignty of Denmark<sup>17</sup>. It is known for its aquaculture production of Atlantic salmon and for being a large fishing nation, especially regarding fishing of pelagic species. Faroese fishermen harvest a large variety of species within their 200-mile exclusive fisheries zone (EFZ), in international waters and in other countries' EFZs through fisheries agreements<sup>18</sup>.

Despite its small population (50.844 inhabitants on 1 May 2018) and size (1.393 km<sup>2</sup>), the Faroe Islands are a significant player in the global seafood market and export a wide range of products from different species. According to the Faroese government, seafood represents 90-95% of all exports from that country. In 2017, 41% of the seafood exports volume was destined for EU markets, with the Netherlands, Denmark and the United Kingdom being the largest importers.

The fisheries and aquaculture sector provides more than 14% of all Faroese jobs or 3.764 jobs in March 2018 (1.501 in the fishing sector, 963 in aquaculture and 1.300 in fish processing) out of a total of 26.358 jobs<sup>19</sup>.



Source: <https://www.62n.fo/en/faroe-islands/map-of-the-faroe-islands/>

The catch of marine finfish and aquaculture production dominates the Faroese seafood industry. The catch of crustaceans and molluscs is relatively small.

Table 4. FISHERIES AND AQUACULTURE IN THE FAROE ISLANDS 2000-2016 (1000 tonnes)

Species	2000	2005	2012	2013	2014	2015	2016
Marine fish	438	553	348	477	533	578	561
Crustaceans	13	7	5	4	5	5	5
Molluscs	4	5	7	5	5	3	3
Aquaculture	29	20	63	63	71	66	68
<b>Total</b>	<b>483</b>	<b>585</b>	<b>423</b>	<b>550</b>	<b>614</b>	<b>652</b>	<b>637</b>

Source: FAO, Hagstova – Faroese statistics agency.

<sup>17</sup> Faroeislands.fo - <https://www.faroeislands.fo/the-big-picture/in-brief/>

<sup>18</sup> Faroeislands.fo- a fishing nation with proud traditions. <https://www.faroeislands.fo/economy-business/fisheries>

<sup>19</sup> Hagstova – Faroese statistics agency - <http://www.hagstova.fo/en>

## 4.2 Production

### Fisheries

The most important fish species for Faroese capture fisheries include cod, haddock and saithe, along with pelagic species such as herring, blue whiting and mackerel. The whitefish species sold mostly to the EU market have the highest value per kg. In 2017, cod exported from the Faroe Islands to the EU commanded an average price of 4,3 EUR/kg. Blue whiting had the lowest price (0,38 EUR/kg in average)<sup>20</sup>. Catches of blue whiting are typically destined for the production of fishmeal and fish oil.

The Faroese commercial fishing fleet comprises long liners, gill netters, single and pair trawlers, purse seiners and a number of ocean-going factory vessels, as well as smaller coastal vessels. The Faroese fleet consists of about 240 vessels above 20 Gross Tonnage (GT) and about 1.000 smaller vessels<sup>21</sup>.

Table 5. FAROE ISLANDS FISHERIES CATCH, MAIN SPECIES IN TERMS OF VOLUME (in 1000 tonnes)

Species	2000	2005	2012	2013	2014	2015	2016
Blue whiting	153	267	43	83	226	282	282
Atlantic mackerel	21	10	107	145	150	107	94
Atlantic herring	65	72	51	116	43	42	55
Saithe	36	76	39	30	27	28	32
Cod	33	36	30	32	36	40	37
Capelin	60	20	30	29	8	30	8
Haddock	16	25	5	6	5	7	7
Greenland halibut	6	2	4	4	4	4	6
Other species marine fish	48	46	39	34	32	37	38
<b>Total</b>	<b>438</b>	<b>553</b>	<b>348</b>	<b>477</b>	<b>533</b>	<b>578</b>	<b>561</b>

Source: FAO.

The Faroe Islands participate in international fishery associations and have different agreements with other coastal countries regarding shared fish stocks.

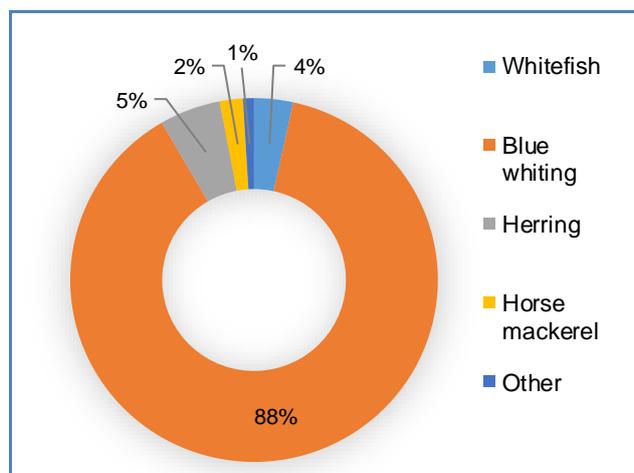
In December 2017, the EU and the Faroe Islands reached an agreement on fisheries opportunities. The EU was granted access to mackerel, blue whiting and herring in Faroese water territories and a quota of each species was set. In return, the Faroe Islands were granted access to the same quota for the same species in specific EU waters in the North Sea<sup>22</sup>.

<sup>20</sup> EUMOFA.

<sup>21</sup> House of industry - <http://www.industry.fo/international-edition/branch-associations/the-faroe-islands-fish-producers-association/the-faroese-fishing-industry>

<sup>22</sup> [https://ec.europa.eu/fisheries/sites/fisheries/files/docs/body/2018-agreed-record-eu-faroe-islands\\_en.pdf](https://ec.europa.eu/fisheries/sites/fisheries/files/docs/body/2018-agreed-record-eu-faroe-islands_en.pdf)

Figure 46. EU CATCH IN FAROES WATERS (2017)



Source: Hagstova – Faroese statistics agency.

The EU catch in Faroese territory was approximately 22.450 tonnes in 2017, 88% of which represented by blue whiting<sup>23</sup>.

## Aquaculture

Even though a very limited volume of trout was harvested in 2015, trout production was in reality discontinued since 2010. Factors influencing this development were high anti-dumping duties imposed for Faroese trout on the EU market in 2004, and higher market prices for farmed Atlantic salmon. The aquaculture industry in the Faroe Islands now consists of a few players producing Atlantic salmon. The largest producer operates within a fully integrated company that control the value chain from feed and smolt to processing and export.

The farming of Atlantic salmon is an important part of the Faroese seafood industry. The ocean conditions with strong currents and relatively stable temperatures are ideal for fish farming. Due to problems with disease in the early 2000s, in 2003 the Faroese government implemented strict regulations in the aquaculture industry. The goal was to create a sustainable salmon production so to ensure both fish welfare and quality<sup>24</sup>. The regulations state that each production site is limited to only one generation of salmon and that in between generations the site has to be emptied, cleaned and lie fallow for a minimum of two months.

Table 6. FAROE ISLANDS AQUACULTURE PRODUCTION (volume in tonnes)

Species	2000	2005	2013	2014	2015	2016	2017
Atlantic salmon	27.477	15.549	63.266	70.893	66.090	68.271	71.172
Trout	1.184	4.044	0	72	0	0	0
<b>Total</b>	<b>28.661</b>	<b>19.593</b>	<b>63.266</b>	<b>70.965</b>	<b>66.090</b>	<b>68.271</b>	<b>71.172</b>

Source: Hagstova – Faroese statistics agency.

## 4.3 Seafood processing

The seafood processing industry in the Faroe Islands is diverse. The catch of pelagic species such as mackerel and herring typically goes into production of fish oil and fishmeal. The products are then either used in fish feed production on the Faroe Islands or exported to Europe for various purposes. Frozen whole mackerel and herring are also exported directly from the Faroe Islands for production of fish oil and fishmeal elsewhere.

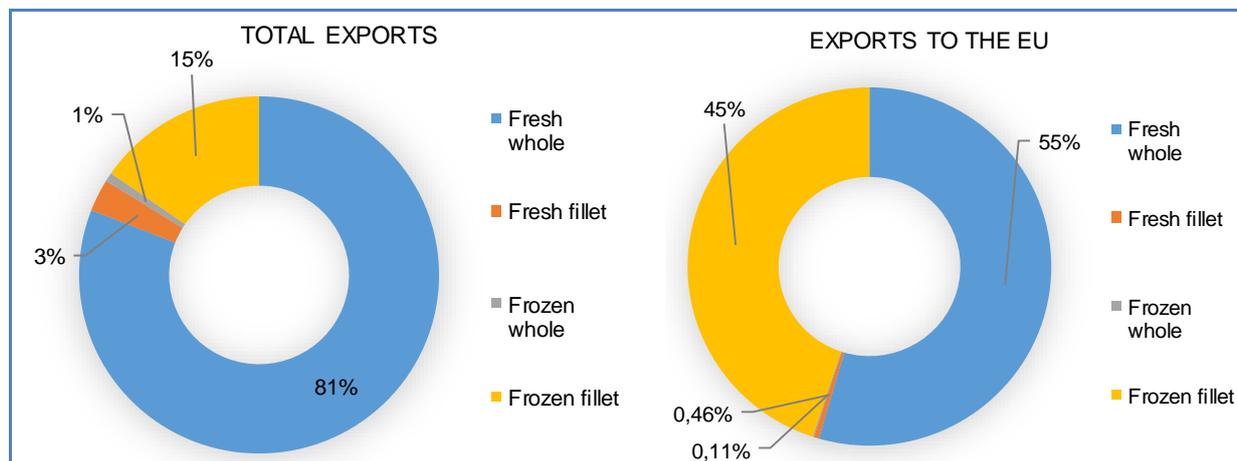
<sup>23</sup>Hagstova – Faroese statistics agency - <http://www.hagstova.fo/en>

<sup>24</sup><https://www.faroeislands.fo/economy-business/aquaculture/>

The catch from fisheries is exported fresh to Scotland or Denmark or processed in factories on the Faroe Islands. The catch is processed into fillets, both fresh and frozen, or salted before export<sup>25</sup>. Of the catch from fisheries exported to the EU, approximately 70% are frozen products<sup>26</sup>.

The companies producing Atlantic salmon have their own processing facilities: salmon is mainly exported as fresh whole fish and frozen fillets.

Figure 47. FAROESE TOTAL EXPORTS OF SALMON AND EXPORTS TO THE EU OF SALMON BY PRESERVATION AND PRESENTATION STATE



Source: EUMOFA.

#### 4.4 Trade

Since 1997, the Faroe Islands have had a free trade agreement with the EU, by which fresh and chilled fish is duty free<sup>27</sup>.

In addition, the most important frozen fish products (in terms of volume and value) can also be sold to the EU market free of duties. The same applies also for important processed fish products<sup>28</sup>. The country has also free trade agreements with Iceland, Norway and Switzerland.

The Faroe Islands also benefit from being the only country in the North of Europe not included in the Russian import ban imposed in 2014. This makes the country the only foreign supplier of fresh farmed salmon to the Russian market. The import ban also gives the Faroe Islands an advantage with other seafood products on the Russian market, as the import ban also includes other species. In 2010 Russia imported 5 thousand tonnes of seafood from the Faroe Islands, in 2017 the country imported 156 thousand tonnes. The Russian import of herring, mackerel and salmon from the Faroe Islands have especially increased.

#### Import

Imports of fisheries and aquaculture products in the Faroe Islands are minor compared to the level of exports from the country. Imports totalled EUR 40.788 in 2017, compared to exports valued at EUR 1.063 million.

Hagstova reports that the seafood/marine products imported are recorded as "Raw materials for fish production". These products were worth approx. EUR 40.800 in 2017, of which EUR 17.300 is represented by products coming from EU Member States. Most likely, these amounts refer to landings of marine fish from foreign vessels in the Faroe Islands. The statistics do not distinguish between different species that this raw material originates from.

<sup>25</sup> VMF - <http://www.vmf.fo/industries/>

<sup>26</sup> EUMOFA.

<sup>27</sup> <https://www.government.fo/en/foreign-relations/missions-of-the-faroe-islands-abroad/the-mission-of-the-faroes-to-the-european-union/the-faroe-islands-and-the-european-union/free-trade-agreement/>

<sup>28</sup> Government.fo- Free trade between the Faroe islands and the European community

Table 7. **IMPORT OF RAW MATERIALS FOR FISH PRODUCTION (value in EUR)**

Country of origin	2013	2014	2015	2016	2017
EU-28	5.343	8.140	7.108	9.123	17.273
Other European countries	16.574	6.407	15.612	17.286	22.076
Other	701	2.017	1.817	2.796	1.438
<b>Total</b>	<b>22.618</b>	<b>16.565</b>	<b>24.537</b>	<b>29.206</b>	<b>40.788</b>

Source: Hagstova – Faroese statistics agency.

## Export

Faroese exports of fisheries and aquaculture products are mostly destined for the EU. They have followed an upward trend in recent years, hitting 202.000 tonnes in 2016 and 2017. The main species or products imported by the EU are mackerel, herring, blue whiting, fishmeal, cod and saithe.

Table 8. **FAROESE EXPORTS OF FISHERIES AND AQUACULTURE PRODUCTS (volume in 1000 tonnes)**

Markets	2013	2014	2015	2016	2017
EU-28	176	192	151	202	202
Russia	70	62	118	108	156
Norway	30	25	37	72	59
Nigeria	52	46	38	11	20
USA	15	15	13	15	13
China	14	16	11	12	13
<b>Total</b>	<b>356</b>	<b>357</b>	<b>369</b>	<b>420</b>	<b>462</b>

Source: EUMOFA.

Table 9. **FAROESE EXPORTS OF FISHERIES AND AQUACULTURE PRODUCTS (value in million EUR)**

Markets	2013	2014	2015	2016	2017
EU-28	404	417	379	469	506
Russia	83	131	237	243	319
USA	86	88	80	121	104
China	53	52	48	76	62
Norway	27	29	43	50	59
Nigeria	61	48	41	10	12
<b>Total</b>	<b>714</b>	<b>764</b>	<b>827</b>	<b>969</b>	<b>1.063</b>

Source: EUMOFA.

Denmark mainly imports marine products from the Faroe Islands, for non-food use, such as fishmeal and blue whiting. Only small amounts of whitefish is exported by the Faroe Islands to Denmark. The Netherlands mainly imports pelagic fish such as mackerel, herring and blue whiting. To the United Kingdom, exports mainly consist of cod, haddock and fishmeal. Germany mainly imports mackerel.

Table 10. **FAROESE EXPORTS OF FISHERIES AND AQUACULTURE PRODUCTS TO THE EU**  
(volume in 1000 tonnes)

Country of destination	2013	2014	2015	2016	2017
Denmark	48	52	29	63	37
Netherlands	32	53	42	44	56
United Kingdom	23	23	17	26	29
Germany	25	18	13	16	28
Poland	10	13	12	17	17
France	10	10	8	11	8
Spain	6	5	8	6	7
Italy	5	5	6	6	7
<b>Total</b>	<b>160</b>	<b>178</b>	<b>136</b>	<b>191</b>	<b>187</b>

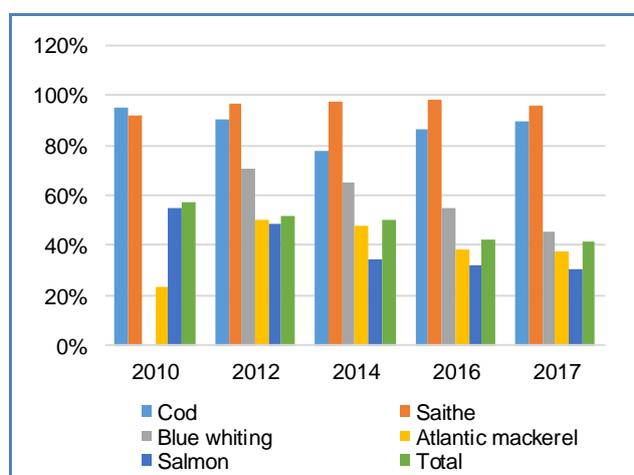
Source: EUMOFA.

Table 11. **FAROESE EXPORTS OF FISHERIES AND AQUACULTURE PRODUCTS TO THE EU** (value in million EUR)

Countries of destination	2013	2014	2015	2016	2017
United Kingdom	91	88	78	112	103
Netherlands	72	85	48	68	104
Germany	52	53	64	77	65
United Kingdom	39	45	36	41	61
France	42	38	36	49	33
Poland	23	23	36	31	39
Spain	30	27	27	33	34
Italy	23	24	26	24	28
<b>Total</b>	<b>372</b>	<b>383</b>	<b>350</b>	<b>437</b>	<b>467</b>

Source: EUMOFA.

Figure 48. **EU SEAFOOD IMPORTS FROM FAROE ISLANDS (% share of total export volume)**



Source: EUMOFA.

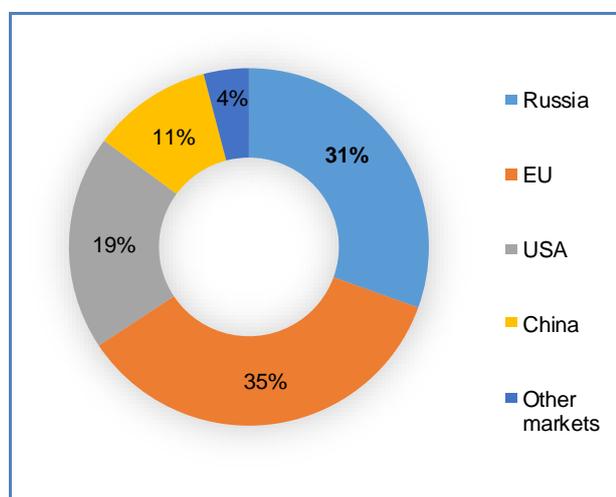
The EU imports a number of species from the Faroe Islands. For cod and saithe, almost all of the Faroese catch is exported to the EU, with an export share of 90% for cod and 96% for saithe in 2017. In 2012, the EU imported 71% of the blue whiting catch on the Faroe Islands; in 2017 the share had fallen to 46%.

Of all seafood exports from the Faroe Islands in 2017, 41% went to the EU – a decline from a 57% share in 2010.

## Export of salmon

In recent years, destination countries of Faroese exports have changed dramatically. In 2010, Russia had a share of only 1% of the total salmon export volume. After the Russian import ban was imposed in 2014 for other European countries, Russia accounted for 34% of the volume of salmon exported from the Faroe Islands in 2017. The EU share dropped from 55% in 2010 to 31% in 2017.

Figure 49. MAIN MARKETS FOR FAROESE EXPORTS OF AQUACULTURE (% in value)



Source: EUMOFA.

Table 12. FAROESE EXPORTS OF SALMON (volume in 1000 tonnes and value in million EUR)

Market	2015		2016		2017	
	Volume	Value	Volume	Value	Volume	Value
Russia	21	123	17	121	21	159
EU	13	109	20	169	19	183
USA	12	78	14	119	12	101
China	8	42	9	70	7	56
Other markets	2	14	2	13	3	21
<b>Total</b>	<b>56</b>	<b>367</b>	<b>61</b>	<b>492</b>	<b>62</b>	<b>520</b>

Source: EUMOFA.

## 4.5 Perspectives and future development

In December 2017, the Faroese parliament passed a bill that represents a major reform for the national fisheries management. The goal is to ensure that the natural resources from the ocean are beneficial to the Faroese. To add more value in the industry, the legislation requires that all fish caught in Faroese waters should be landed in the Faroe Islands, and vessels will eventually be required to land all parts of the fish, to eliminate discards<sup>29</sup>.

Fishing licences may only be granted to Faroese-owned operators. In order to take part in Faroese fisheries, the company or individual must be registered and pay taxes in the Faroe Islands, as well as pay their crew in accordance with Faroese labour market rules and agreements. A six-year period for the phasing out of foreign ownership will be implemented<sup>30</sup>.

<sup>29</sup> Government.fo – The Faroese parliament passes fisheries reform (<https://www.government.fo/en/news/news/the-faroese-parliament-passes-fisheries-reform/>)

<sup>30</sup> Government.fo – The Faroese parliament passes fisheries reform (<https://www.government.fo/en/news/news/the-faroese-parliament-passes-fisheries-reform/>)

Subsidies to the fishing industry, which amounted to DKK 172,6 million in 1995, steadily decreased to DKK 2,4 million (328.000 EUR) in 2017. In the 1990's and 2000's the subsidies were mainly wage and investment subsidies, whereas at present they are limited to transport subsidies.

On the trade side, the Faroe Islands has been in negotiations with Russia aiming to reach a free trade agreement (FTA). Negotiations are ongoing with the Eurasian Economic Union (EAEU) which includes Russia, Belarus, Kazakhstan, Armenia and Kyrgyzstan.

In addition, the country signed a FTA with Turkey in 2017, which is yet to be implemented. The Faroe Islands have also reached a trade deal with China: as from January 2018, the two countries will have a veterinary agreement that will regulate, among other things, mackerel exports.

## 5 Case study – Sole in the EU Market

Sole is one of the most valuable species for fleets operating in the English Channel and in the North Sea, particularly in Belgium, France, the Netherlands and the UK. After several years of lower abundance leading to reduction of quotas and landings (2012–2015), the EU TAC has been increased since 2016 and landings are expected to increase again. The EU market is also supplied by imports of several sole species, especially from Western African countries (particularly Morocco) often marketed as fillets of tropical sole.

### 5.1. Biology, resources, and exploitation

On the EU market several species are marketed as soles. The main species produced is common sole (*Solea solea*). But other Soleidae species are also marketed as soles: Senegalese sole (*Cynoglossus senegalensis*) and other tongue soles (tropical soles from Morocco, Mauritania and Senegal), thickback soles (*Microchirus variegatus*) and sand sole (*Solea lascaris*).

#### Biology

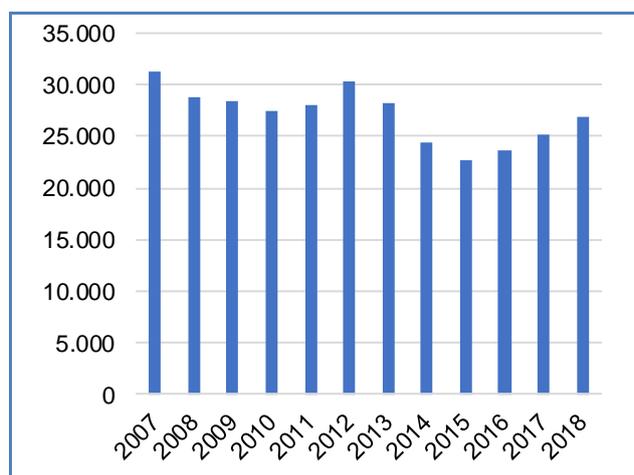
Sole is a flatfish living in shallow water on, or close to the sea floor. They burrow into sandy or muddy bottoms and retreat to deeper water during winter. Sole feed on small bottom-dwelling invertebrates, including worms and crustaceans. Sole are to be found throughout EU waters, as far north as the North Sea (including the Baltic Sea), as well as in the Mediterranean (including the Sea of Marmara, Bosphorus and southwestern Black Sea). When they are born, they have a distinct right and left side to their body, with one eye on each side. One of the eyes then migrates to the other side, which becomes the topside of the fish during the rest of its life<sup>31</sup>.

Common soles live up to eight years and can reach a length of 70 cm and a weight of 3 kg. Their average size is 30 to 40 cm. Reproduction starts after 3–5 years of age, when 25–30 cm size is reached. Spawning happens mainly during the months of February–May (slightly earlier in the Mediterranean).

Sole is caught by bottom trawling and with gill nets<sup>32</sup>. The minimum landing size is 20 cm in the Mediterranean and 24 cm in the Atlantic<sup>33</sup>.

#### Resource, exploitation, and management in the EU

Figure 50. EU TAC FOR SOLE SPECIES IN TONNES (2007–2018)



Source: European Commission TAC and quotas Regulations.

Sole stocks are managed by a TAC (Total Allowable Catch) and quotas system. The EU TAC is divided in 12 stocks of which the main stock (North Sea and Southern Norwegian Sea) accounts for more than 50% of the EU TAC<sup>34</sup>. Over the last decade the EU TAC for sole has experienced significant fluctuations, mostly due to fluctuations in the main stock TAC (SOL/24-C). In particular, from 2012 to 2015, the EU TAC fell from 30.326 tonnes down to 22.723 tonnes (–25%) due to lower abundance and recruitment. In 2016, 2017 and 2018, the EU TAC has been increasing following the better indicators on resource status (+18% from 2015 to 2018). In addition, some sole stocks are also managed by long-term management plans, including measures to limit fishing effort, fishing closures periods or areas and limitations on gear size (e.g. mesh size for gill-netters in France)<sup>35</sup>. The EU sole stocks, currently covered by long-term management plans, are sole in the North Sea, sole in the Bay of Biscay, and sole in the Western Channel.

<sup>31</sup> <https://www.fishbase.de/summary/solea-solea.html>

<sup>32</sup> [https://ec.europa.eu/fisheries/marine\\_species/wild\\_species/sole\\_and\\_plaice\\_en](https://ec.europa.eu/fisheries/marine_species/wild_species/sole_and_plaice_en)

<sup>33</sup> <https://mare.istc.cnr.it/fisheriesv2/species?lang=en&sn=34099#ecl-accordion-header-prod-gears>

<sup>34</sup> <https://mare.istc.cnr.it/fisheriesv2/species?lang=en&sn=34099#ecl-accordion-header-prod-gears>

<sup>35</sup> [https://ec.europa.eu/fisheries/marine\\_species/wild\\_species/sole\\_and\\_plaice\\_en](https://ec.europa.eu/fisheries/marine_species/wild_species/sole_and_plaice_en)

## 5.2. Production

World catches of sole (all species combined) amounted to 42.820 tonnes in 2016 (of which 75% is identified as common sole), down by 24% from 2007<sup>36</sup>.

The leading producers are from the EU, who provided 61% of the total world production in 2016 (of which 95% were common sole). Inside the EU, the Netherlands and France are the main producers with catches accounting respectively for 37%, and 21% of total EU sole catches. To a lesser extent, Belgium, Italy and the UK are also significant EU producers (10%, 9% and 8%, respectively, of total EU sole catches). Outside the EU, other important producers are Nigeria (15% of the total world catches in 2016) and Morocco (8%), and to a lesser extent Egypt (4%), Tunisia (2%) and Mauritania (2%).

According to Eurostat, EU common sole landings amounted to almost 24.000 tonnes in 2016, accounting for approximately 56% of the world sole catches. The Netherlands and France were the major Member States for sole landings, accounting respectively for 40% and 22% of EU sole landings. Other important EU Member States for sole landings were Italy (10%), Belgium (9%), and the UK (8%).

During the past decade (2007–2016), most of the major EU producing countries experienced a significant decline in sole catches (–20% over the decade). However, Nigeria, Morocco and Tunisia have experienced increased catches (+159%, +4% and +88%, respectively).

From 2007 to 2016, EU sole landings decreased by about 20% with the following declines in the main producing countries: –18% in the Netherlands, –28% in France, –34% in Belgium, and –28% in the UK. The main reason for this general decreasing trend is the reduction of the TAC (English Channel, North Sea) due to decreasing fish abundance in these areas. Over the decade, increasing trends in landing volumes of sole have also been reported in Italy (+3%) and Portugal (+23%).

### World catch

Table 13. **WORLD CATCH OF SOLEIDAE SPECIES (volume in tonnes)**

Country	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
EU-28	32.727	29.195	32.840	30.189	28.106	27.587	29.578	29.091	27.275	26.149
Nigeria	2.485	3.316	3.372	3.876	4.469	5.566	7.621	8.231	4.285	6.425
Morocco	3.465	3.290	4.107	3.322	2.410	2.271	2.680	2.887	3.862	3.613
Egypt	2.899	3.366	2.518	2.702	3.122	2.063	2.066	2.337	1.653	1.547
Tunisia	521	469	448	463	458	445	457	511	594	982
Mauritania	-	-	-	57	532	923	967	1.594	1.253	921
Other	14.277	5.995	5.213	4.403	3.727	4.834	4.546	3.898	3.846	3.183
<b>Total</b>	<b>56.374</b>	<b>45.631</b>	<b>48.498</b>	<b>45.012</b>	<b>42.824</b>	<b>43.689</b>	<b>47.915</b>	<b>48.549</b>	<b>42.768</b>	<b>42.820</b>

Source: FAO Fishstat.

<sup>36</sup> FAO

## Landings in the EU

Table 14. **COMMON SOLE: EU LANDINGS (volume in tonnes)**

Country	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Netherlands	11.584	10.732	11.012	10.222	8.818	9.354	9.905	8.696	10.329	9.518
France	7.213	7.211	5.433	4.134	8.272	7.806	8.193	7.707	6.384	5.214
Italy	2.310	1.801	2.209	2.248	1.798	2.081	1.505	2.288	2.448	2.375
Belgium	3.389	3.272	3.515	3.438	3.176	2.752	2.533	3.247	2.764	2.235
United Kingdom	2.791	2.452	2.362	2.307	2.660	2.561	2.431	2.447	1.995	1.997
Other	3.358	3.176	2.971	2.727	2.414	2.107	2.585	2.191	2.306	2.519
<b>Total</b>	<b>30.645</b>	<b>28.643</b>	<b>27.503</b>	<b>25.075</b>	<b>27.138</b>	<b>26.661</b>	<b>27.151</b>	<b>26.576</b>	<b>26.227</b>	<b>23.857</b>

Source: Eurostat.

Furthermore, sole farming has been experimented in land-based fish farms for many years in several EU countries. The experimental production had to face several constraints as the production cycle is long and costs are high, which did not allow farmers to compete with producers of wild-caught sole dominating the EU market (especially for common sole). Nevertheless, for a few years, the aquaculture of Senegalese sole (*Solea senegalensis*) has experienced a significant development and its production has been increasing in several European countries. After years of scientific research and technical development, sole aquaculture has indeed reached a competitive level. According to FAO statistics, EU farmed sole production reached 1.181 tonnes in 2016. The main producers were Spain (63%), France (22%) and Portugal (12%). In addition, production of Senegalese sole has also developed in Iceland, where the world leading sole farming company has built a large land-based farming facility using surplus hot water from a geothermal power plant; the production rose from 0 to 360 tonnes in two years.

### 5.3. Trade

Sole is traded almost exclusively as whole fish, frozen or fresh<sup>37</sup>. In 2017, the EU had a sole trade deficit of EUR 6 million. The deficit is attributed mainly to the imports of frozen sole (EUR 12 million in 2017), although extra-EU imports of fresh sole are also significant (40% of total extra-EU imports).

For frozen sole, the main extra-EU supplier is by far Morocco (1.772 tonnes in 2017), and to a lesser extent Mauritania (510 tonnes), and New Zealand (391 tonnes).

For fresh sole, the main extra-EU suppliers are Iceland (397 tonnes in 2017), Morocco (262 tonnes) and Mauritania (179 tonnes).

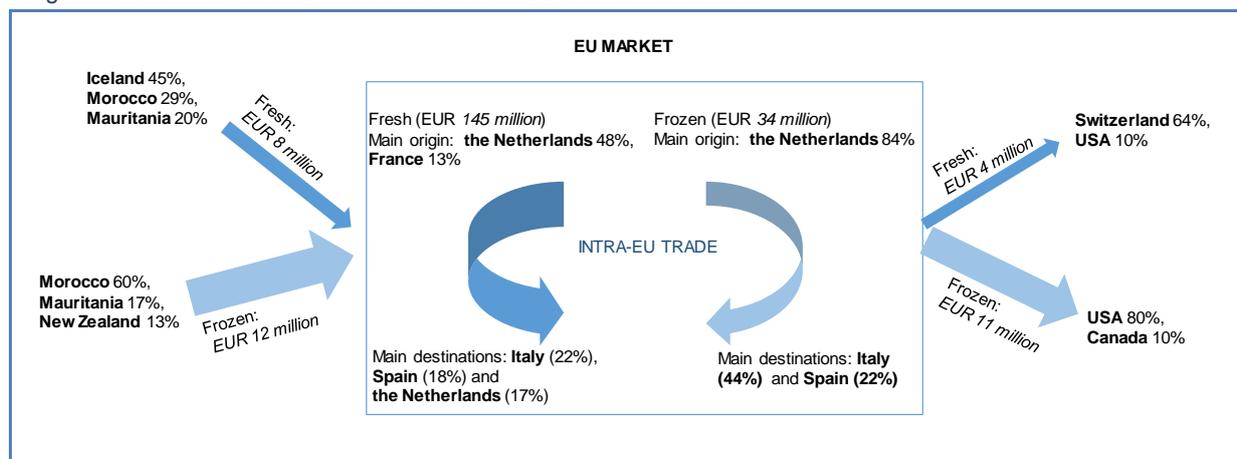
Intra-EU trade is active for each preservation state, but fresh fish accounted for 81% of trade value in 2017. The Netherlands is the main supplier of fresh and frozen sole (48% and 84%, respectively, of fresh and frozen sole intra-EU imports in value terms). The main destinations were Italy (respectively 22% and 44% of fresh and frozen intra-EU sole imports) and Spain (18% and 22%, respectively).

Extra-EU exports are relatively limited (550 tonnes in 2017, of which 73% of frozen products). Main export destinations for frozen products were the USA and Canada, and Switzerland and the USA for fresh products.

Italy, France and Spain are by far the main markets for sole in the EU with apparent markets (production + imports – exports) exceeding 6.000 tonnes in 2016.

<sup>37</sup> Sole fillets may be imported frozen, especially from Western Africa, but no CN code is dedicated to this product, thus it is not possible to identify and quantify to what extent it is traded.

Figure 51. THE EU TRADE MARKET FOR SOLE SPECIES IN 2017



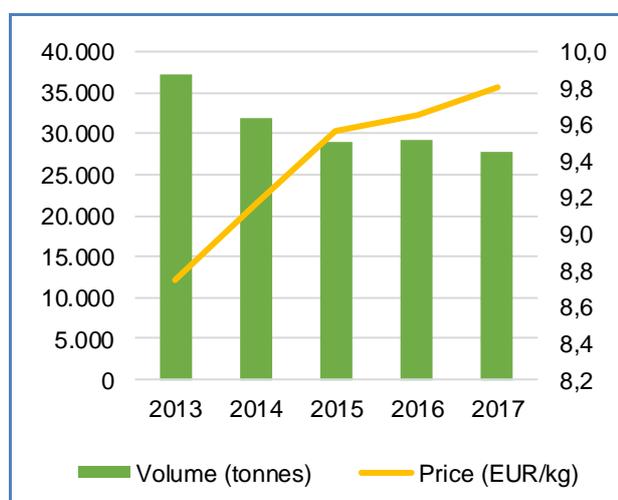
Source: EUMOFA.

### 5.4. Consumption

Processing of sole is rather limited as its flesh is very much appreciated for its taste, fine and fatless meat and the absence of bones. Therefore, it is a very valuable species and it is mainly sold as whole fresh or frozen. Sole is available throughout the year, but the peak season is from January to April<sup>38</sup>. Sole is consumed steamed, fried, broiled, microwaved and baked.

In Spain, household consumption of sole products declined over the 2013–2017 period, from more than 37.000 tonnes in 2013 to less than 28.000 tonnes in 2017<sup>39</sup>. The reasons, in addition to a rise in price, may include the overall decreasing trend in Spanish fish and seafood consumption over the last decade as well as the lower availability of EU sole, the Spanish market being highly dependent on imports. The average purchase price rose by 12% during 2013–2017.

Figure 52. SOLE HOUSEHOLD CONSUMPTION IN SPAIN

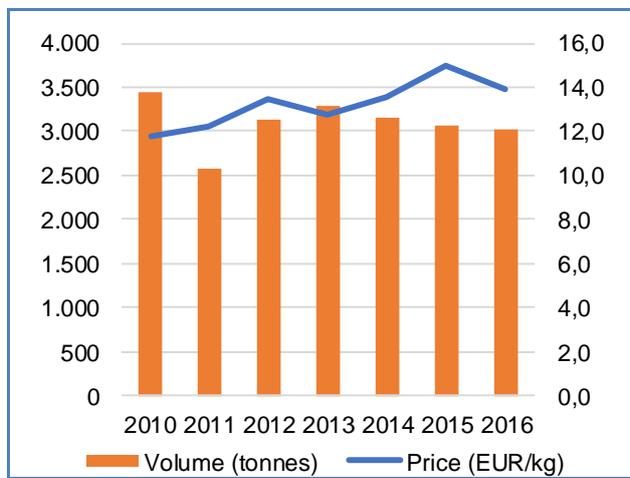


Source: EUMOFA.

<sup>38</sup> <http://pdm-seafoodmag.com/guide/poissons/details/product/Sole.html>

<sup>39</sup> This volume, confirmed consumption data by MAPAMA, is much higher than the apparent market estimate (around 6.000 tonnes in 2016). The explanation might be that the “sole” designation in consumption panel data includes several other flatfish species.

Figure 53. **SOLE HOUSEHOLD CONSUMPTION IN THE UK**



Source: EUMOFA.

In the UK, sole household consumption fluctuated over the 2010-2017 period, averaging 3.000 tonnes. However, since 2013, the consumption volume has experienced a slightly decreasing trend (-8%). Over the 2010-2017, the average purchase price rose by 19%, despite some fluctuations and a slight decrease in 2017 (13,95 EUR/kg) compared to 2016 (14,98 EUR/kg).

## 6 Global Highlights

**EU / Tuna / Supply:** Imports of frozen tuna fillets in the EU external trade increased in recent years. Supplied by Vietnam, the Republic of Korea, Mexico, and Ecuador among the top, imports increased by 7% at 24.300 tonnes in 2017 compared with 22.700 tonnes in 2016. The EU market imported more than 700.000 tonnes of canned tuna products, including 140.000 tonnes of precooked tuna, mainly from Ecuador, Mauritius, Seychelles and the Philippines. The top five markets were Italy, Spain, the UK, France, and Germany<sup>40</sup>.

**EU / Shrimp / Supply:** Shrimp demand in the EU market remained unchanged over the last 5 years. Total shrimp trade was in the range of 570.000 to 580.000 tonnes annually. Imports increased marginally in Spain (+3%) and Denmark (+5%), but declined in France (-2%), the UK (-2%), the Netherlands (-16 %) and Italy (-5%)<sup>41</sup>.

**EU / Bivalves / Supply:** Demand for bivalves is growing worldwide. All major consuming countries reported high requests for bivalve products. In the EU, Spain is the main market for Chilean mussels, importing 15.000 tonnes in 2017, a 25% increase over 2016. Other main importing countries of Chilean mussels among the EU member states are France and Italy<sup>42</sup>.



**RFMO / NASCO / Salmon:** At the 35<sup>th</sup> annual meeting held in Portland, Maine (the US), on 12 and 15 June 2018, the North Atlantic Salmon Conservation Organisation (NASCO) adopted new regulatory measures for salmon fisheries around the Faroe Islands and off West Greenland. Total Allowable Catch (TAC) of 30 tonnes has been set for West Greenland for the period 2018–2020, whereas the Faroe Islands will continue with the previous zero-catches measures<sup>43</sup>.

**RFMO / SPRFMO / EU:** The Council of the EU met in Brussels on 18 June 2018 where it adopted a Regulation setting out revised rules on management, conservation and control measures applicable in the South Pacific Regional Fisheries Management Organisation Convention area (SPRFMO). With this Regulation the measures adopted by the SPRFMO will be fully transposed and implemented into EU law<sup>44</sup>.

**ICCAT / EU / Bluefin tuna:** The 2018 bluefin tuna fishery regulated by the International Commission for the Conservation of Atlantic Tunas (ICCAT) begun on 26 May and lasted until 24 June. In 2018, 1.088 vessels are authorized to fish for bluefin of which 58 are purse-seiners and 12 traps. The EU quota for 2018 has been set at 15.850 tonnes. The Member States actively involved in the bluefin tuna fishery are Spain, France, Croatia, Italy, Greece, Portugal, Malta, and Cyprus<sup>45</sup>.

**EU / North Sea / Fisheries:** In Brussels on 18 June 2018, the Council of the EU adopted a new multiannual management plan (MAP) for the North Sea concerning demersal fish stocks. The new North Sea MAP will seek to ensure that demersal fish stocks are sustainably exploited in line with maximum sustainable yield (MSY) and with the principles of the ecosystem approach to fisheries management<sup>46</sup>.

**Iceland / Supply:** The total catch of vessels in May was 140.873 tonnes, a 4% increase over May 2017. Demersal catch was just over 45.000 tonnes, a decrease of 12%, where cod amounted to 26.000 tonnes, 8% less from May 2017. Pelagic catch was mostly comprised of blue whiting, of which 90.000 tonnes were caught, 14% more than in May 2017. Shellfish catch was 1.527 tonnes compared with 1.381 tonnes in May 2017<sup>47</sup>.

<sup>40</sup> <http://www.fao.org/in-action/globefish/market-reports/resource-detail/en/c/1136579/>

<sup>41</sup> <http://www.fao.org/in-action/globefish/market-reports/resource-detail/en/c/1136583/>

<sup>42</sup> <http://www.fao.org/in-action/globefish/market-reports/resource-detail/en/c/1136590/>

<sup>43</sup> [https://ec.europa.eu/fisheries/nasco-strengthens-cooperation-protect-endangered-salmon-stocks\\_en](https://ec.europa.eu/fisheries/nasco-strengthens-cooperation-protect-endangered-salmon-stocks_en)

<sup>44</sup> <http://www.consilium.europa.eu/en/press/press-releases/2018/06/18/south-pacific-regional-fisheries-management-organisation-council-adopts-new-rules/>

<sup>45</sup> [https://ec.europa.eu/fisheries/bluefin-tuna-season-2018-eu-determined-maintain-control-standards-and-guarantee-recovery-trend\\_ro](https://ec.europa.eu/fisheries/bluefin-tuna-season-2018-eu-determined-maintain-control-standards-and-guarantee-recovery-trend_ro)

<sup>46</sup> <http://www.consilium.europa.eu/en/press/press-releases/2018/06/18/north-sea-fisheries-council-adopts-multiannual-management-plan/>

<sup>47</sup> <https://www.statice.is/publications/news-archive/fisheries/fish-catches-in-may-2018/>

## 7 The Macroeconomic Context

### 7.1 Marine fuel

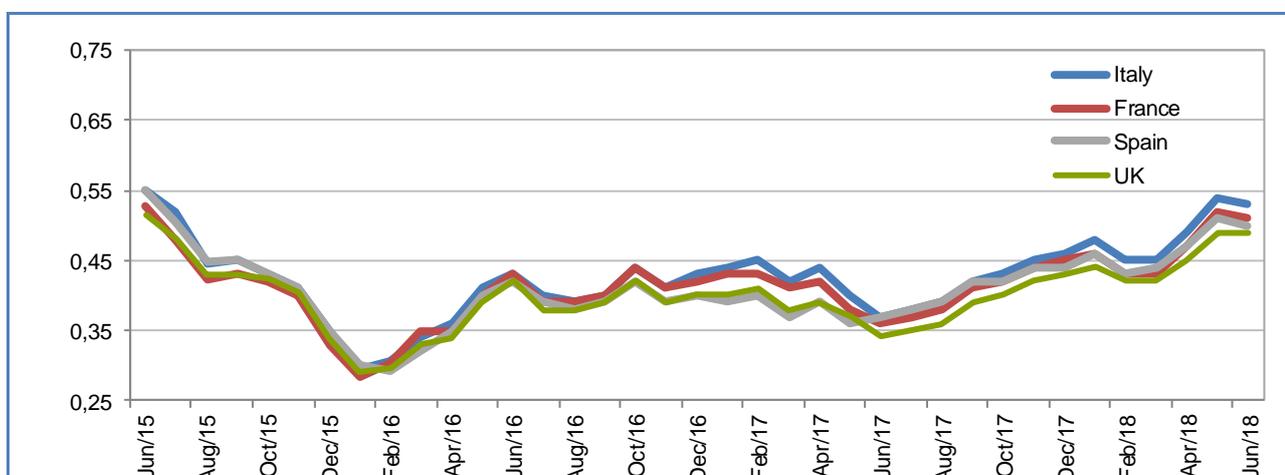
Average prices for marine fuel in **June 2018** ranged between 0,49 and 0,53 EUR/litre in ports in **France, Italy, Spain,** and the **UK**. These prices were about 1% lower than in the previous month, but from June 2017 the increase was much larger, 41%.

Table 15. **AVERAGE PRICE OF MARINE DIESEL IN ITALY, FRANCE, SPAIN, AND THE UK (EUR/litre)**

Member State	June 2018	Change from May 2018	Change from June 2017
France <i>(ports of Lorient and Boulogne)</i>	0,51	-2%	42%
Italy <i>(ports of Ancona and Livorno)</i>	0,53	-2%	43%
Spain <i>(ports of A Coruña and Vigo)</i>	0,50	-2%	35%
The UK <i>(ports of Grimsby and Aberdeen)</i>	0,49	0%	44%

Source: Chamber of Commerce of Forlì-Cesena, Italy; DPMA, France; Spain; MABUX (April 2015–June 2018).

Figure 54. **AVERAGE PRICE OF MARINE DIESEL IN ITALY, FRANCE, SPAIN, AND THE UK (EUR/litre)**



Source: Chamber of Commerce of Forlì-Cesena, Italy; DPMA, France; Spain; MABUX (April 2015–June 2018).

### 7.2 Consumer prices

The EU annual inflation rate was at 2,0% in May 2018, up from 1,5% in April 2018. A year earlier it was 1,6%.

**Inflation: lowest rates in May 2018, compared with April 2018.**



**Inflation: highest rates in May 2018, compared with April 2018.**



Table 16. HARMONISED INDEX OF CONSUMER PRICES IN THE EU (2015 = 100)

HICP	May 2016	May 2017	Apr 2018	May 2018	Change from April 2018	Change from May 2017
Food and non-alcoholic beverages	100,55	102,30	104,19	104,60	↑ 0,39%	↑ 2,25%
Fish and seafood	101,93	106,07	108,85	108,96	↑ 0,10%	↑ 2,72%

Source: Eurostat.

### 7.3 Exchange rates

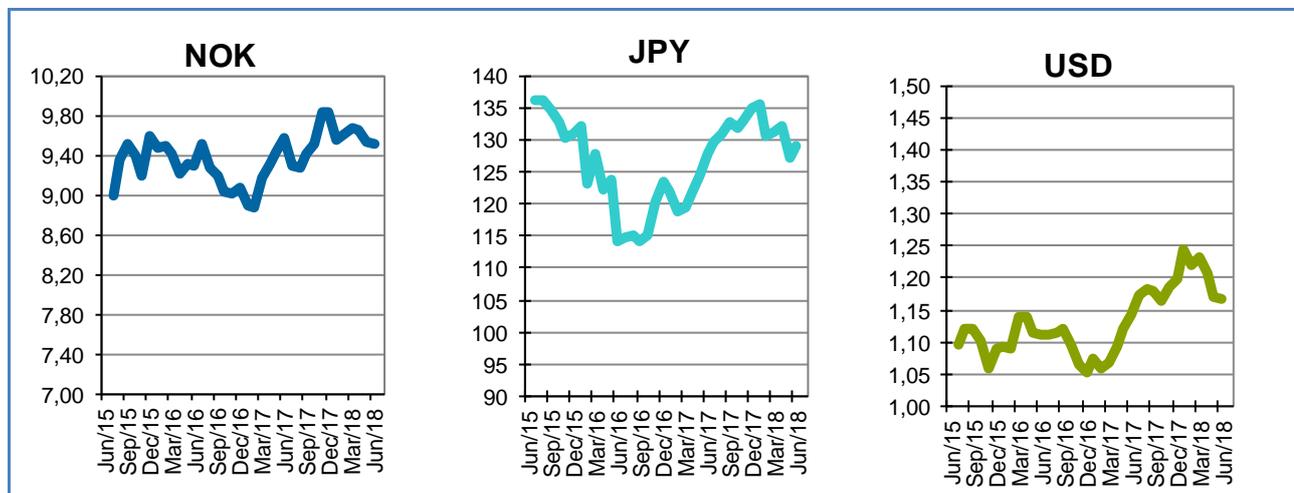
Table 17. EXCHANGE RATES FOR SELECTED CURRENCIES

Currency	Jun 2016	Jun 2017	May 2018	Jun 2018
NOK	9,3008	9,5716	<b>9,5375</b>	9,5115
JPY	114,05	127,75	<b>127,33</b>	129,04
USD	1,1102	1,1412	<b>1,1699</b>	1,1658

Source: European Central Bank.

In June 2018, the euro appreciated against Japanese yen (+1,3%), and depreciated against the US dollar (-0,4%), and the Norwegian krone (-0,3%) over May 2018. For the past six months, the euro has fluctuated around 130,99 against the Japanese yen. Compared with a year earlier (June 2017), the euro has appreciated 2,2% against the US dollar, 1,0% against the Japanese yen, and depreciated 0,6% against the Norwegian krone.

Figure 55. TREND OF EURO EXCHANGE RATES



Source: European Central Bank.

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This report has been compiled using EUMOFA data and the following sources:

**First sales:** European Commission, European Council, ICES, IUCN, FAO, FishBase, EOL.

**Consumption:** EUROPANEL.

**Case study:** European Commission, Directorate-General for Maritime Affairs and Fisheries (DG MARE), Faroeislands.fo, HAGSTOVA; Faroese Statistics Agency, House of Industry of the Faroe Islands, the Government of the Faroe Islands, FishBase, seafoodmag.com,

**Global Highlights:** European Commission, Directorate-General for Maritime Affairs and Fisheries (DG MARE), FAO, Statistics Iceland.

**Macroeconomic context:** EUROSTAT; Chamber of Commerce of Forlì-Cesena, Italy; DPMA, France; ARVI, Spain; MABUX, European Central Bank.

The underlying first-sales data is in a separate Annex available on the EUMOFA website. Analyses are made at aggregated (main commercial species) level and according to the EU Electronic recording and reporting system (ERS).

In the context of this Monthly Highlights, analyses are led in current prices, expressed in nominal values.

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 24 languages.

EUMOFA website is publicly available at the following address: [www.eumofa.eu](http://www.eumofa.eu).