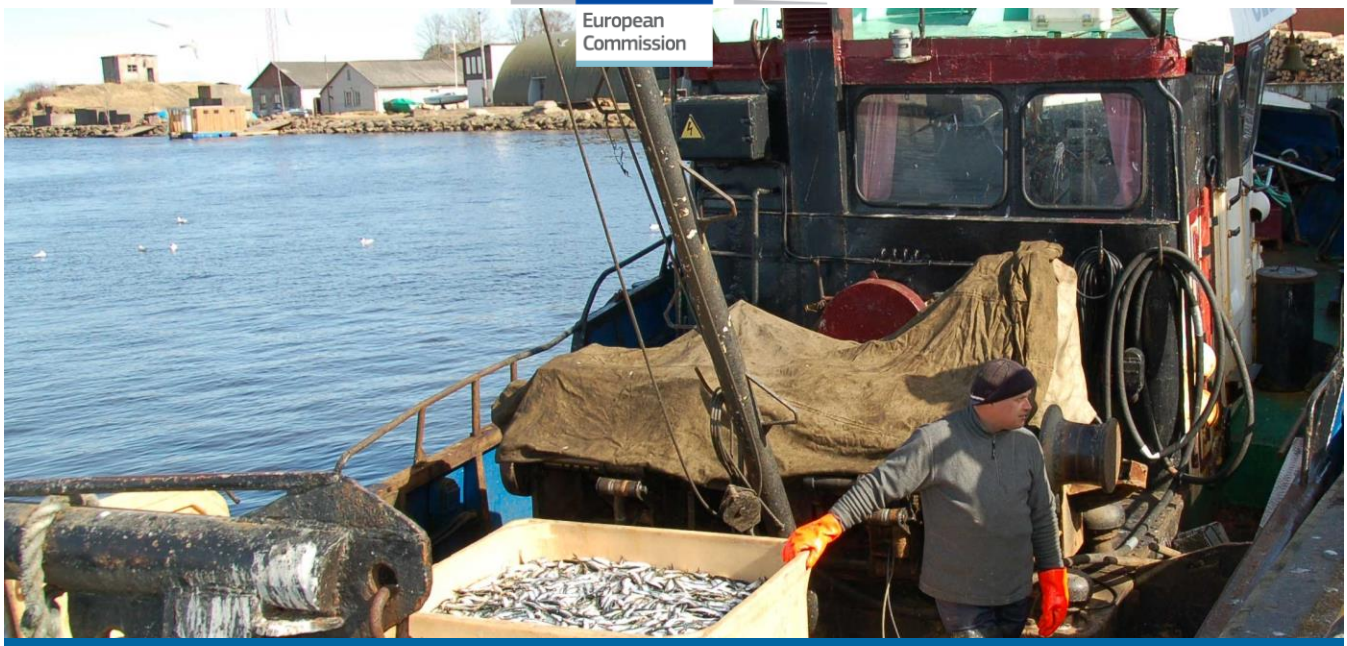

EUMOFA

European Market Observatory for Fisheries and Aquaculture Products

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MONTHLY HIGHLIGHTS

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In this issue

Eight reporting countries, Denmark, France, Greece, Italy, Lithuania, Norway, Portugal, and the UK, saw first-sales value increase in January–February 2016 over the same period last year. Belgium and Sweden saw falls in both value and volume.

In Latvia, an increase in the volume landed, combined with a 12% decrease of the average price, resulted in lower first-sales value (–5%). In the UK, the accumulated first-sales value and volume increased 11% and 8%, respectively, over January–February 2015. In February 2016, large increases in value among the major species landed were for Norway lobster (+53% in France and +47% in Denmark) over February 2015. Significant decreases in volume were recorded for herring (–28% in Denmark, –6% in Sweden and –3% in Latvia).

Demand for fishery and aquaculture products in the EU is strong with consumption per capita increasing. This is reflected in EU imports, which have increased by one billion a year on average, since 2009. In 2015, EU imports from third countries amounted to EUR 22,3 billion, which represents a 6% or a EUR 1,3 billion increase over 2014 and a 9% increase in the average import prices. Exports to third countries grew 3%, reaching EUR 4,5 billion, with a 16% higher average price than in 2014. The EU trade deficit reached its highest level at EUR 17,8 billion, 30% higher than ten years ago. Groundfish exhibited the greatest increase in value in 2015 (+15%), mainly due to a high price rise of Alaska pollock (+19%). Salmonids imports grew +3% in value and remained slightly higher than groundfish imports.

Spanish retail prices of fresh anchovy experienced considerable fluctuation while showing a downward trend. However, in January–March 2016, Spain registered the highest price. In Poland, retail prices of smoked mackerel were the lowest among the countries surveyed, at 3,88 EUR/kg.

Maritime Affairs and Fisheries

1. First sales in Europe

In **January–February 2016**, ten EU Member States and Norway reported first-sales data for ten commodity groups.[1] First-sales value increased over the previous year (January–February 2015) for eight of the reporting countries.

In **Belgium** in **January–February 2016**, first sales decreased slightly (−2%) in both volume and value from the same period in 2015, with three species representing 66% of total sales value (sole, plaice, and cuttlefish). In **February 2016**, first-sales value experienced the same slight decrease: −2% from February 2015 and −4% from February 2014. Sole, the leading species, experienced a sharp decrease in volume landed (−25% from February 2015) partially offset by a considerably higher unit price (+23%). The price rise has been particularly strong for larger sizes (+32% for size 1 and +34% for size 2) and medium sizes (+22% and +17% for sizes 3 and 4, respectively), but much more limited for the smallest size (+2% for size 5).

In **Denmark** in **January–February 2016**, the first-sales value was EUR 44,35 million (+9%), and the first-sales volume ended at 29.300 tonnes (−26%). Norway lobster led the increase in value (+119%), while herring experienced the highest decrease in volume (−43%). In **February 2016,** the first-sales value was EUR 21,82 million (+9%), and the first-sales volume ended at 15.708 tonnes (−16%). Norway lobster, plaice, saithe, and herring were the main contributors to the increase in value, whereas herring decreased significantly in volume (−28%).

In **France** in **January–February 2016**, first sales were stable compared with January–February 2015, in both value (+1%) and volume (+1%) but increased substantially over January–February 2014 (+10% in value and +3% in volume). This positive trend is the result of first sales in **February 2016**, which recorded a significant increase over the same month one year earlier (+7% in value and +5% in volume) and over the same month two years ago (+21% in value and +20% in volume). Among the major species, the largest increases were for Norway lobster (+53% in value over February 2015), megrim (+46%), haddock (+33%), and hake (+23%). The most notable decreases were recorded for squid and cuttlefish (−63% and −34% in value, respectively), despite strong price rises (+61% and +20%, respectively).

In **Greece**, first sales rose 19% in value in **January–February 2016** over the same period in 2015, but were still 4% lower than January–February 2014. **February 2016** was a positive month, exceeding both February 2015 (+43%) and February 2014 (+6%). This good result must be attributed to the strong increase in volume landed (+54% over February 2015), together with a 7% price decrease. Five species make up the bulk of first sales (76% of total sales in value in February 2016): hake, red mullet, seabream, sardine, and anchovy; all of them increased significantly (+62%, +34%, +43%, +21%, and +97%, respectively) over February 2015.

Latvia experienced decreased first-sales value and increased first-sales volume in **January–February 2016** compared with January–February 2015. In **February 2016**, both the first-sales value and volume decreased 29% and 16%, respectively, from the same month in 2015. See more in Section 1.1.

In **Norway**, first-sales value in **January–February 2016** increased 22%, to EUR 462,71 million. The volume decreased slightly, less than 1% to 520.464 tonnes. The increase in first-sales value was mainly the result of higher landed volume and first-sales prices for cod and herring. In **February 2016**, the first-sales value was EUR 264,34 million, a 14% increase over February 2015. The volume decreased 13%, to 298.241 tonnes. This was mainly the result of greater landed volume (+38%) and first-sales price (+4%) for cod.

In **Portugal**, first-sales value in **January–February 2016** was EUR 22,58 million, a 5% increase over the same period in 2015. Volume decreased 4% to 8.792 tonnes. One reason for this was smaller landings of mackerel (−57%), but a higher first-sales price, at 0,56 EUR/kg (+115%). In **February 2016**, the first-sales value and volume were EUR 10,98 million (+6%) and 4.390 tonnes (+10%), caused mainly by larger landings of horse mackerel (+79%) and swordfish (+39%).

Spain landed 25.471 tonnes of fresh fish in **January–February 2016**, 8% less than in January–February 2015. This trend was confirmed in **February 2016**, when Spain landed 13.987 tonnes of fresh fish, 11% less than in February 2015. Eleven out of the 23 fishing ports reporting recorded decreases in volume relative to the same period last year. A Coruña registered the highest volume at 4.066 tonnes (−13%).[2]

In **Sweden** in **January–February 2016**, the first-sales value was EUR 15 million, a 1% decrease from the same period the previous year. The first-sales volume ended at 31.518 tonnes (−11%). The decrease in volume was mainly attributable to smaller landings of sprat (−21%). In **February 2016**, the first-sales value increased 5% whereas the volume decreased 9%, ending at EUR 8 million and 16.501 tonnes. One reason that the value rose, although the volume declined, was an increased first-sales price of herring (+19%) over February 2015.

In the **UK** in **January–February 2016**, the first-sales value was EUR 136,34 million, an 11% increase over January–February 2015. The volume increased 8%, to 90.128 tonnes. In **February 2016**, both the first-sales value and volume increased 12% over the same month in 2015, at EUR 68,56 million and 44.039 tonnes, respectively. See more in Section 1.2.

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

Country	January–February 2014		January–February 2015		January–February 2016		Change from January–February 2015	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Belgium	3.019	11,13	3.350	11,21	3.284	11,01	−2%	−2%
Denmark	33.669	33,79	39.441	40,79	29.303	44,35	−26%	9%
France	29.610	94,71	30.176	102,70	30.367	104,01	1%	1%
Greece*	1.520	5,22	1.235	4,22	1.563	5,03	27%	19%
Italy*	1.316	7,37	1.302	6,80	1.082	7,19	−17%	6%
Latvia	13.454	4,33	12.040	2,99	13.106	2,84	9%	−5%
Lithuania*	198	0,16	244	0,24	316	0,29	29%	21%
Norway	503.533	412,59	522.847	380,23	520.464	462,71	0%	22%
Portugal	10.743	21,73	9.137	21,61	8.792	22,58	−4%	4%
Sweden	48.151	18,15	35.496	15,17	31.518	15,01	−11%	−1%
United Kingdom	110.836	159,68	83.165	122,41	90.128	136,34	8%	11%

Source: EUMOFA (updated 15.04.2016); volume data is reported in net weight.
**Partial data. First-sales data for Greece covers the port of Piraeus (35%). First-sales data for Italy covers 11 ports (10%). First-sales data for Lithuania covers the Klaipeda fish auction.*

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

Country	February 2014		February 2015		February 2016		Change from February 2015	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Belgium	1.452	5,49	1.635	5,42	1.489	5,29	−9%	−2%
Denmark	18.786	16,40	18.619	20,08	15.708	21,82	−16%	9%
France	13.671	44,70	15.632	50,73	16. 339	54,23	5%	7%
Greece*	753	2,54	558	1,87	857	2,68	54%	43%
Italy*	653	3,79	544	3,19	516	3,68	−5%	16%
Latvia	7.975	2,18	7.285	1,84	6.122	1,30	−16%	−29%
Lithuania*	118	0,09	206	0,18	161	0,17	−22%	−6%
Norway	278.412	220,20	343.994	232,05	298.241	264,34	−13%	14%
Portugal	4.268	10,30	3.985	10,41	4.390	10,98	10%	6%
Sweden	29.349	10,51	18.127	7,65	16.501	8,06	−9%	5%
United Kingdom	46.242	72,77	39.399	61,32	44.039	68,56	12%	12%

Source: EUMOFA (updated 15.04.2016); volume data is reported in net weight.
**Partial data. First-sales data for Greece covers the port of Piraeus (35%). First-sales data for Italy covers 11 ports (10%). First-sales data for Lithuania covers the Klaipeda fish auction.*

1.1. LATVIA

Latvia has a coastline of 494 km, accounting for 0,7% of the EU's 66.000 km coastline. Inland waters cover 2.340 km² or 3,6% of Latvia's territory.

The Latvian fleet is active in the Baltic Sea, the Gulf of Riga, coastal waters, and in the Atlantic Ocean off the western coast of Africa. In addition, there is a recently developed snow crab fishery in the Barents Sea. In the Baltic Sea and the Gulf of Riga, fishing activities are divided into offshore and coastal fisheries. Both target similar species, although they use different types of vessels, gears, and fishing methods. In 2015, Latvia's fishing fleet consisted of 627 vessels fishing in the coastal waters of the Baltic Sea and the Gulf of Riga, and 64 vessels engaged in offshore fisheries.

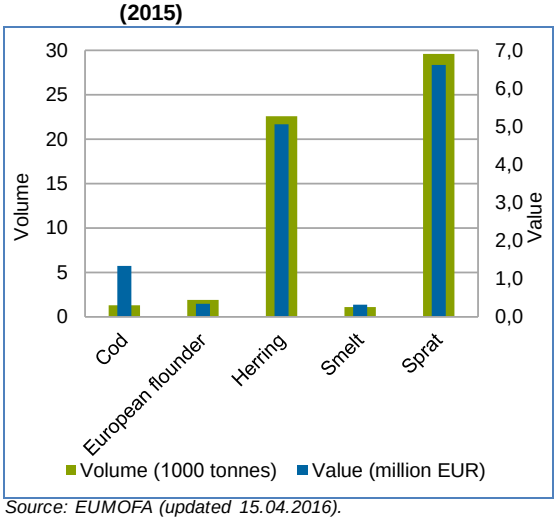
Most landings take place in three ports, Liepaja, Roja, and Ventspils, which accounted for 90% of first-sales value and 87% of volume in 2015. Fishing vessels also land their catches in other ports such as Mersrags, Riga, Salacgriva, and Skulte.

Small pelagics (herring and sprat) are the most important species caught, both in volume and value. Roja and Ventspils represented 62% of value and 57% of volume of herring first sales in 2015. Sprat was landed and sold mostly in Liepaja and Ventspils, which accounted for 96% of value and volume.

Other species are cod, European flounder, and smelt. European flounder and smelt are caught mainly in the coastal waters of the Baltic Sea and smelt is taken in the coastal waters of the Gulf of Riga.

In 2015, first sales in Latvia reached EUR 13,7 million corresponding to a volume of approximately 56.500 tonnes. Compared with 2014, this was higher in volume (+8%) and lower in value (−7%). Sprat was the most valuable species landed, accounting for 48% of all first-sales value, at an average price of 0,22 EUR/kg, 20% lower than a year before.

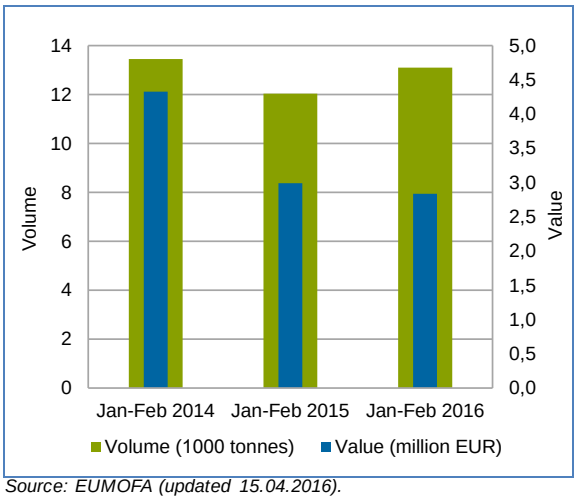
Figure 1. **FIRST SALES IN LATVIA BY MAIN SPECIES (2015)**



Source: EUMOFA (updated 15.04.2016).

In January–February 2016, the accumulated first-sales value of all reported species decreased 5%, and volume increased 9% over the previous year. The average price of all landings decreased 12% from January–February 2014, reaching 0,22 EUR/kg.

Figure 2. **JANUARY–FEBRUARY FIRST SALES IN LATVIA**



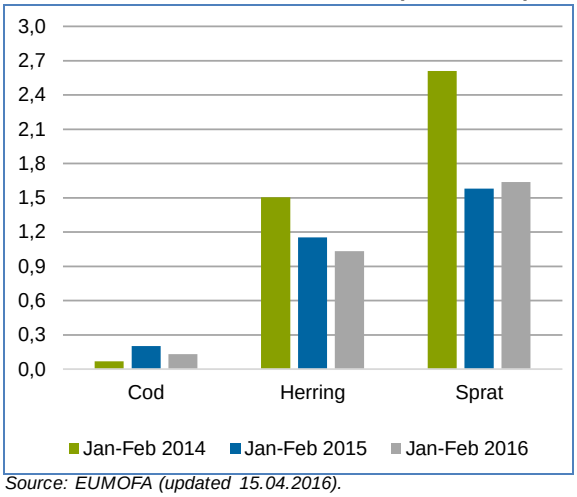
Source: EUMOFA (updated 15.04.2016).

Cod, herring, and sprat accounted for 99% of first-sales value and volume. In January–February 2016, cod and herring experienced lower first-sales value (–34% and –11%), respectively. By contrast, sprat first-sales value increased 4% over January–February 2015.

First-sales volume of sprat increased 20%, whereas it decreased for both cod (–20%) and herring (–3%), compared with January–February 2015. The average unit prices of cod, herring, and sprat decreased.

In February 2016, higher temperatures in the Baltic Sea (compared with previous years), resulted in higher volume of bycatch, lower quality of fish and reduced landings.

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



Source: EUMOFA (updated 15.04.2016).

1.1.1. HERRING

Hering is both an important predator and prey in the marine ecosystem. Herring spawns in coastal areas on gravel or water plants and large algae. The Baltic Sea has several stocks of herring. The central Baltic herring is the largest. However, stock sizes are highly variable, possibly the result of changing environmental conditions and fishing. Herring benefits from a lower sprat stock, which occurs when the cod abundance is high.

Due to the low salinity and semi-closed ecosystem of the Gulf of Riga, herring has the highest importance in the fisheremen catches. It is also a very important species in coastal fishery as it composes a significant part of the coastal catches. Herring is mainly captured by trawlers (with sprat). Trapnets are also used.

Herring catches are seasonal and subject to total allowable catches (TACs). The fishing season starts in autumn and peaks between January and April.

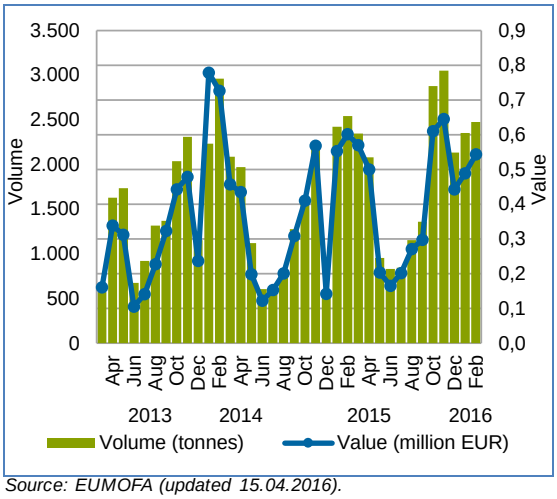
Latvia's herring quota (23.712 tonnes in 2016) decreased 7% from the previous year (when it was the highest since 2010). Latvia's quota represents 11% of total EU TACs for herring in the Baltic Sea (212.420 tonnes in 2016).

Herring traditionally is used by the processing industry as raw material. On the market, herring is sold mainly whole and fresh, as well as smoked. The latter is very popular on the market. Due to the Russian import ban the availability of fresh herring has increased.

In January–February 2016, the accumulated first sales of herring were worth EUR 1,03 million (−11%) for 4.800 tonnes (−3%), down from January–February 2015. Compared with the same period in 2014, first-sales value decreased signifcantly (−31%).

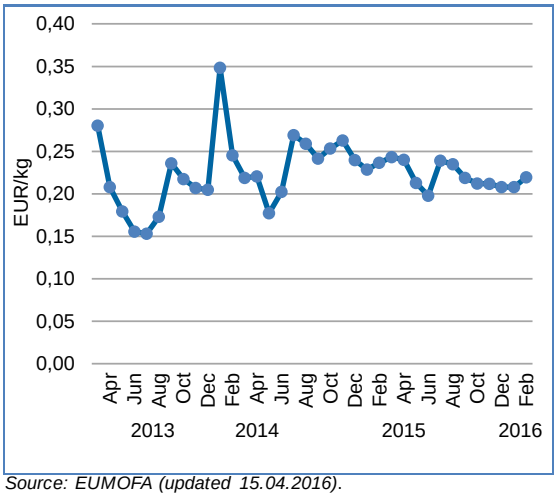
Most of the herring is landed in the ports of Ventspils and Roja, accounting for approximately 62% in value of all herring landed and sold in Latvia.

Figure 4. **HERRING: FIRST SALES IN LATVIA**



Source: EUMOFA (updated 15.04.2016).

Figure 5. **HERRING: FIRST-SALES PRICE IN LATVIA**



Source: EUMOFA (updated 15.04.2016).

In January–February 2016, the average unit price of herring was 0,21 EUR/kg, 8% and 28% lower than the same period in 2015 and 2014, respectively. The highest average unit price in the period March 2013–February 2016 was in January 2014 at 0,35 EUR/kg corresponding to 2.200 tonnes.

1.1.2. SPRAT

The European sprat, also known as brisling, is an important prey for such predators as cod, as well as for seabirds and marine mammals. The sprat stock in the Baltic Sea is longer-lived than the North Sea stock. Stocks of cod and sprat influence each other.

Sprat spawns in spring and summer in the open part of the Baltic Sea. Catches of sprat are seasonal and are limited by quotas. Highest volumes of sprat catches are registered from February to late April. Most of the Baltic sprat catches are taken by pelagic trawlers using small-meshed nets.

Latvia's quota of sprat (27.990 tonnes in 2016) is 5% lower than the previous year. It has decreased continuously since 2013 (–19%), and it is the lowest registered since 2010. Latvia's quota represents 14% of total Baltic Sea TACs for sprat (202.320 tonnes in 2016). Quotas are fully utilised.

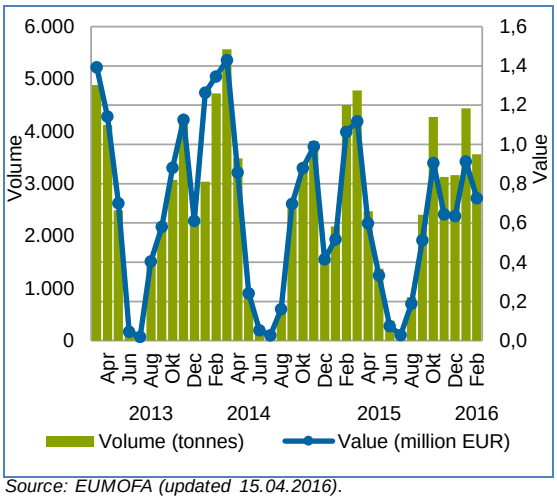
The ports of Liepaja and Ventspils account for approximately 96% of all sprat landed and sold in Latvia.

Sprat is the most important species used as raw material by the processing industry. Frozen and canned sprats are the most popular products. Due to the Russian food embargo new products from sprat are being developed. It is also planned to produce fishmeal in Latvia.

In January–February 2016, the accumulated first sales of sprat were worth EUR 1,64 million (+4%) for 8.000 tonnes (+20%), an increase over January–February 2015. Compared with the same period two years ago, first-sales value was 37% lower, and volume was 4% higher.

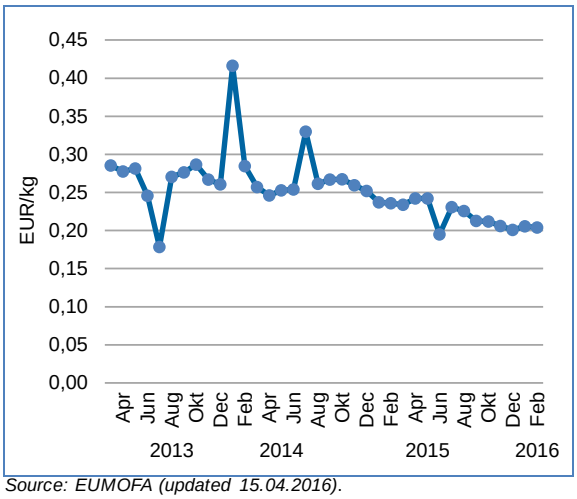
Sprat first-sales prices have decreased continuously during the past three years. The decline can be partly attributed to the import ban imposed by Russia, one of the main markets for block-frozen sprat, as well as for canned sprat (for which Russia was the largest market). In addition, fluctuations in the rate for the US dollar in most CIS countries where sprat is exported contributed to the overall decrease.

Figure 6. **SPRAT: FIRST SALES IN LATVIA**



Source: EUMOFA (updated 15.04.2016).

Figure 7. **SPRAT: FIRST-SALES PRICE IN LATVIA**



Source: EUMOFA (updated 15.04.2016).

In January–February 2016, the average unit price of sprat was 0,20 EUR/kg, 13% and 42% lower than the same period in 2015 and in 2014, respectively. The highest average unit price in the period surveyed (March 2013–February 2016) was in January 2014 at 0,42 EUR/kg, corresponding to 3.000 tonnes.

1.2. THE UNITED KINGDOM

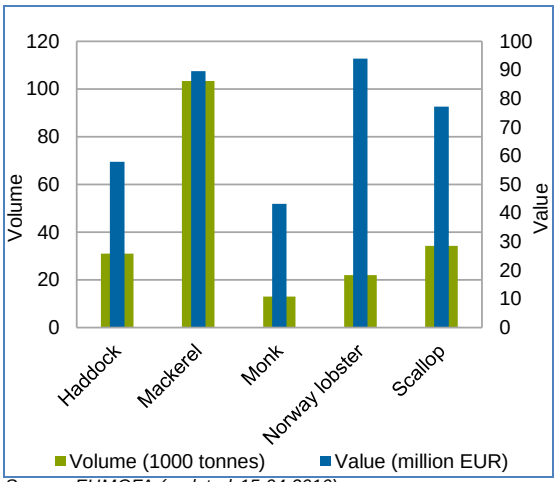
The UK fleet comprises 6.383 fishing vessels and 11.845 fishermen (2014). Approximately 45% of the fishermen were based in England, 41% in Scotland, and 7% in both Wales and Northern Ireland. The English fleet has a higher share of small vessels, less than 10 m, compared with the Scottish, at 82% and 71%, respectively. A large part of the English fleet targets inshore fisheries, i.e. channel fisheries where the volume of catches is typically lower but the price is higher.

Almost all pelagic catches (more than 99%) and 95% of demersal catches are taken by UK vessels belonging to producer organisations. However, for shellfish, vessels of a producer organisation accounted for 40% of the catches.

In 2015, the UK vessels landed 409.000 tonnes of fish, crustaceans, and molluscs, a 13% decrease from 2014. First sales decreased 1% in value, reaching approximately EUR 721,4 million. The decrease in volume landed was mainly the result of a lower UK quota for mackerel, leading to lower mackerel landing volume (−35%). First-sales average price of mackerel also decreased −12% from 2014, contributing to the overall decrease in first-sales value.

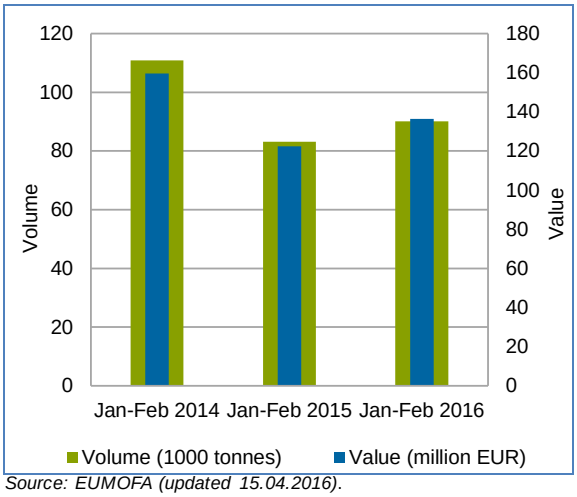
The top three ports for landings of fish, crustaceans, and molluscs in 2015 were Peterhead, Lerwick, and Fraserburgh, accounting for 23%, 9%, and 5% of the total first-sales value, respectively. The same ports were also the top three ports for first-sales value in January–February 2016.

Figure 8. **FIRST SALES IN THE UNITED KINGDOM BY MAIN SPECIES (2015)**



Source: EUMOFA (updated 15.04.2016).

Figure 9. **JANUARY–FEBRUARY FIRST SALES IN THE UNITED KINGDOM**

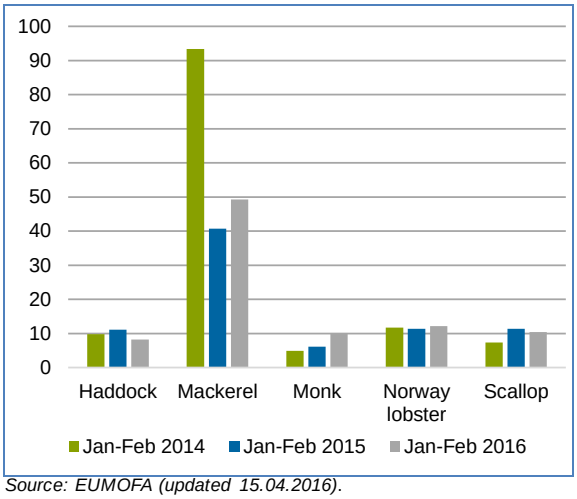


Source: EUMOFA (updated 15.04.2016).

In January–February 2016, first-sales value and volume increased 11% and 8%, respectively, over the corresponding period of the previous year, ending at EUR 136,34 million and 90.128 tonnes. Compared with January–February 2014, the first-sales value and volume decreased 15% and 19%, respectively.

In January–February 2016, the top five species landed in the UK – mackerel, Norway lobster, haddock, scallop, and monk – represented 66% of total first-sales value and 76% of the volume. Compared with the same period of 2015, the top five species increased 11% in first-sales value and 8% in volume.

Figure 10. **JANUARY–FEBRUARY FIRST SALES IN THE UNITED KINGDOM BY MAIN SPECIES (million EUR)**



Source: EUMOFA (updated 15.04.2016).

1.2.1. HADDOCK

Haddock (*Melanogrammus aeglefinus*) can be found in the Northeast Atlantic from the Bay of Biscay to Spitsbergen, in the Barents Sea to Novaya Zemlya, around Iceland, as well as in the western North Atlantic from Cape May (New Jersey) to the Strait of Belle Isle.

Haddock fisheries occur throughout the year, the main gears being bottom trawls, longlines, gillnet, and trap. The spawning period for haddock in the Northeast Atlantic takes place from February to June (peaking in March–April), at depths between 50 and 150 m.[3]

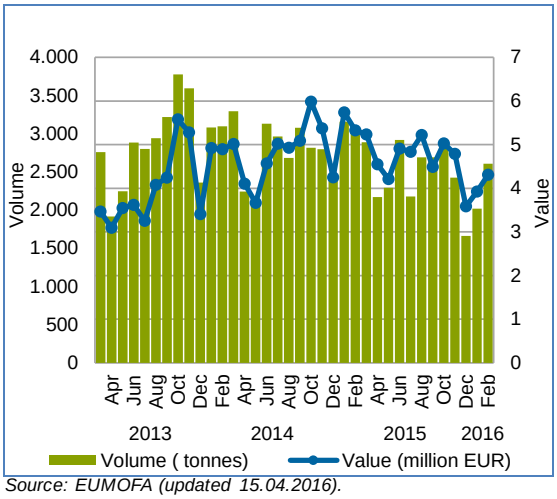
In 2016, the UK quota for haddock is 49.771 tonnes, a 37% increase over the quota in 2015. The UK quota accounts for 69% of the total EU quota for haddock in 2016, compared with 66% in 2015. This is mainly because revised data from the International Council for the Exploration of the Sea (ICES) revealed that the haddock stocks in the Barents Sea were stronger than previously expected, leading to a TAC adjustment in summer 2015 from 178.500 tonnes to 223.000 tonnes (+25%). In 2016, the TAC is set at 244.000 tonnes (+9%), with the EU quota corresponding to 71.855 tonnes.

First-sales value of haddock in January–February 2016 was EUR 8,2 million, a 26% decrease from the corresponding period of the previous year. The volume in the same month decreased 26% from January–February 2015 to 4.629 tonnes. A similar trend was observed in the same period in 2014, with first-sales value and volume decreasing 16% and 25%, respectively.

In the UK, landings of haddock are mostly made by UK vessels. Other national fleets also contribute, including Norway. In January-February 2016 haddock landings by foreign vessels were lower; they reached 124 tonnes (2,6% of total haddock landings), compared with 266 tonnes in January-February 2015 (4,3% of total haddock landings). These are primarily made by Norwegian vessels landing in Peterhead.

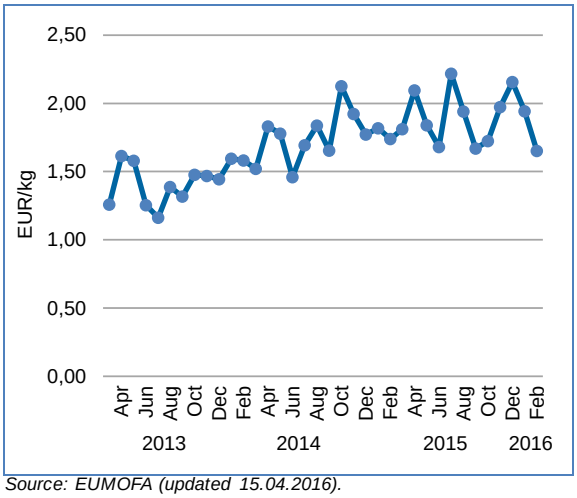
The top three ports in the UK for landings of haddock in January–February 2016 were Peterhead, Scrabster, and Kinlochbervie, accounting for 59%, 11%, and 5% of the volumes landed, respectively. All the three ports are in Scotland.

Figure 11. **HADDOCK: FIRST SALES IN THE UNITED KINGDOM**



Source: EUMOFA (updated 15.04.2016).

Figure 12. **HADDOCK: FIRST-SALES PRICE IN THE UNITED KINGDOM**



Source: EUMOFA (updated 15.04.2016).

The average unit price of haddock in 2015 was 1,86 EUR/kg, with the price fluctuating between 1,67 EUR/kg and 2,22 EUR/kg through the year.

The average unit price in January–February 2016 of haddock was 1,78 EUR/kg, identical with the price in January–February 2015. The highest average unit price in the period surveyed (March 2013–February 2016) was in July 2015 at 2,22 EUR/kg.

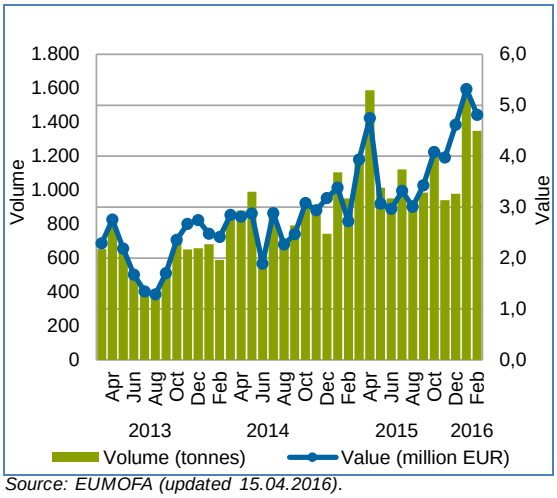
1.2.2. MONK

Monk (also known as anglerfish) can commonly be found in the Mediterranean and Black seas and the Northeast Atlantic. For the UK, the relevant fishing areas are in the North Sea, Norwegian Sea, and the Celtic Sea.

Monk spawning occurs in the first six months of the year in deep waters. Despite the long spawning season, female monkfish produce only one batch of eggs unlike other fish, such as cod, haddock, and whiting. Female monkfish reach maturity at the age of seven, when they are around 70 cm, but most do not start spawning before later stages of the life cycle and are therefore likely to be caught before the act is initiated.[4]

The UK quota for monk in 2016 is set at 17.427 tonnes, an increase over the 2015 quota of 15.572 tonnes. In 2016, the UK has 27% of the total EU quota of monk. The UK, together with France, have the largest monk quotas in the EU. The main gears used are bottom trawls, gillnets, and bottom longlines. Monk is commonly marketed as fresh and frozen, fried or baked.[5]

Figure 13. **MONK: FIRST SALES IN THE UNITED KINGDOM**

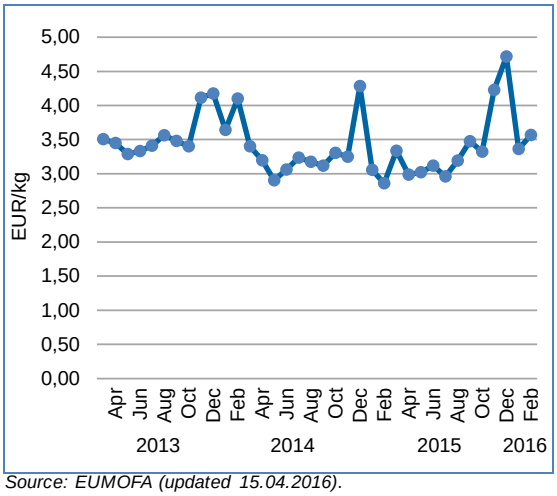


Source: EUMOFA (updated 15.04.2016).

In January–February 2016, the first-sales value of monk was EUR 10,1 million and 2.931 tonnes. This was a 66% increase in value and a 43% increase in volume over January–February 2015. The increase in value was caused mainly by a higher volume landed and a higher average first-sales price than 2015. Compared with the same period in 2014, first-sales value increased 107%, and volume increased 131%.

In January–February 2016, the top three ports in the UK for landing monk were the same as for haddock: Peterhead, Scrabster, and Kinlochbervie, accounting for 19%, 17%, and 14% of the volume landed, respectively.

Figure 14. **MONK: FIRST-SALES PRICE IN THE UNITED KINGDOM**



Source: EUMOFA (updated 15.04.2016).

The average unit price of monk fluctuated through 2015, between 2,86 EUR/kg (February) and 4,72 EUR/kg (December). The average unit price in 2015 was 3,33 EUR/kg.

The average unit price in January–February 2016 for monk was 3,46 EUR/kg, a 17% increase over the corresponding period in 2015. The highest unit price surveyed (March 2013–February 2016) was in December 2015, at 4,72 EUR/kg.

2. EU trade in 2015

Demand for fishery and aquaculture products in the EU is strong with consumption per capita increasing. This is reflected in the EU trade, which has increased by one billion a year on average, since 2009.

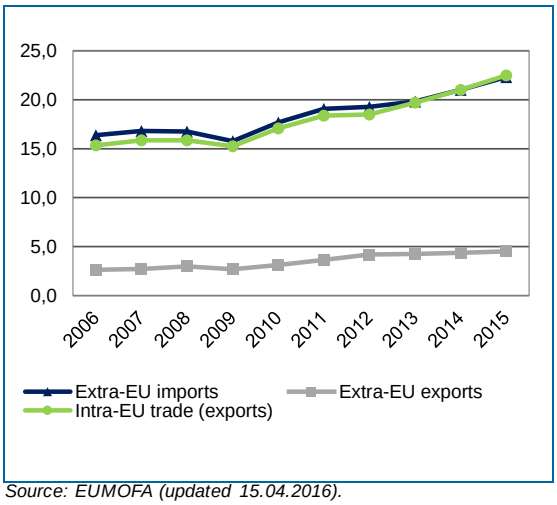
In 2015, imports from third countries reached EUR 22,3 billion, a 6% increase over the previous year. This increase is due to a significant rise of the average import price at 3,83 EUR/kg (+9% over 2014), while imports volume decreased 2%.

Trade between EU Member States was close to EUR 22,5 billion, 7% higher than in 2014.

EU exports to third countries increased in value, reaching EUR 4,5 billion (up EUR 141 million or 3%), despite the Russian import ban on seafood from the EU, which has been in force since August 2014. In 2015, the average price of fishery products exported by the EU, 2,34 EUR/kg, increased 16% over 2014.

The EU is a net importer of fishery and aquaculture products, and its trade balance deficit (exports minus imports) continued to grow in 2015 reaching its highest level at EUR 17,8 billion, 7% higher than the previous year and 30% higher than ten years ago.

Figure 15. **EU TRADE FLOW (billion EUR)**



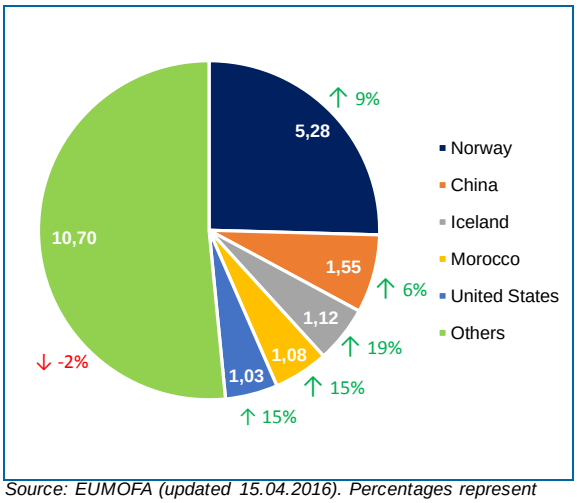
Source: EUMOFA (updated 15.04.2016).

2.1. TRADE WITH THIRD COUNTRIES

The EU trading partners are either suppliers of raw material (such as Norway), to meet the needs of the EU consumer market and processing industry, or countries that play an important role in processing (such as China). Imports from Norway have increased continuously since 2009, representing almost a quarter of the total extra-EU imports value. China has a leading role as a processing country; however, imports experienced a decreasing trend since 2012. By contrast, imports from Viet Nam increased 9%: the country entered the EU market as a processor of Alaska pollock, even at a small scale so far.

The Russian embargo on imports from the EU, as well as from the USA, Canada, Norway, Iceland, and Australia, affected global trade. Exports of fishery and aquaculture products intended for the Russian market were redirected to other markets, including the EU. This could partially explain the 19% increase in imports from Iceland, for which Russia was a major market for small pelagic species.

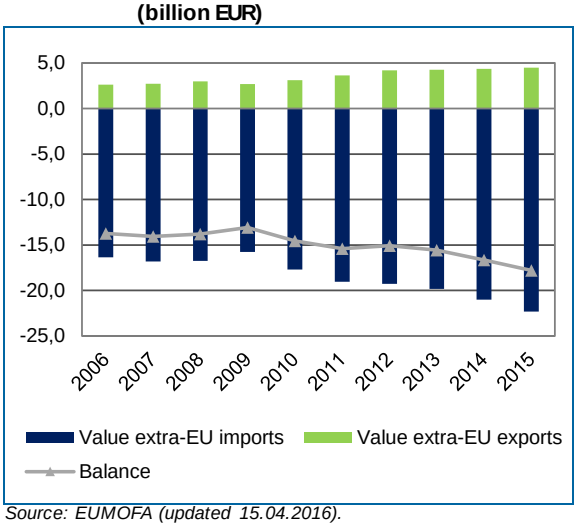
Figure 16. **EXTRA-EU IMPORTS: MAIN PARTNERS (billion EUR)**



Source: EUMOFA (updated 15.04.2016). Percentages represent changes from 2014.

EU imports from Norway were up 9% in 2015 over 2014. A relatively weak NOK against the EUR contributed to the increase in imports from Norway. Imports of fishery products from Morocco and the US increased 15% each.

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

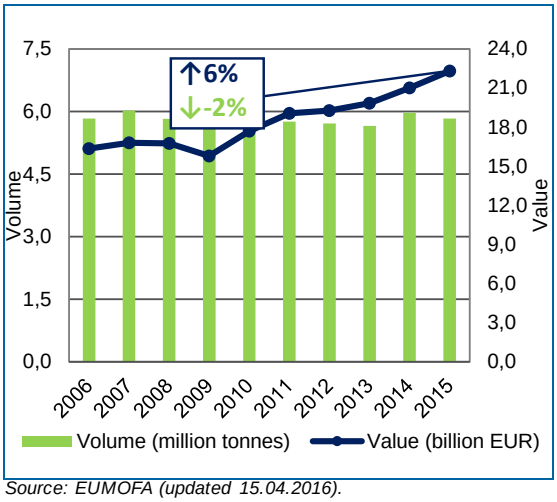


Source: EUMOFA (updated 15.04.2016).

EXTRA-EU IMPORTS: In 2015, groundfish (+15%), cephalopods (+17%), crustaceans and salmonids (+3% each) represented 66% of extra-EU import value. They were the main contributors to the overall increase in the EU's import net value. Other commodity groups contributing positively were bivalves and other molluscs (+11%) and other marine fish (+4%).

In 2015, at 5,83 million tonnes, extra-EU import volume was 2% lower than the previous year. Almost 50% were frozen products, 18% fresh and 15% prepared or preserved.

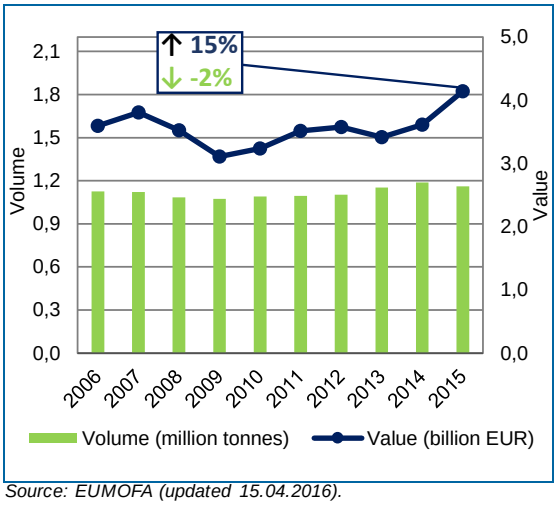
Figure 18. **TREND OF EXTRA-EU IMPORTS**



Source: EUMOFA (updated 15.04.2016).

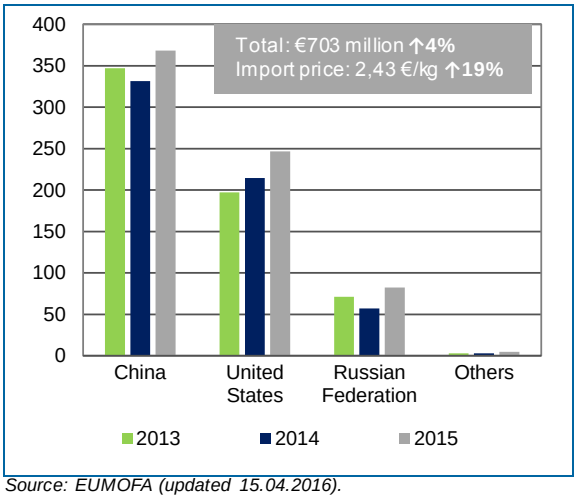
Groundfish was the commodity group imported by the EU from third countries that exhibited the greatest net increase in value (+EUR 527 million). Its highest import value was EUR 4,14 billion, corresponding to a volume of 1,16 million tonnes (−2%).

Figure 19. **GROUNDFISH: EXTRA-EU IMPORTS**



Source: EUMOFA (updated 15.04.2016).

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



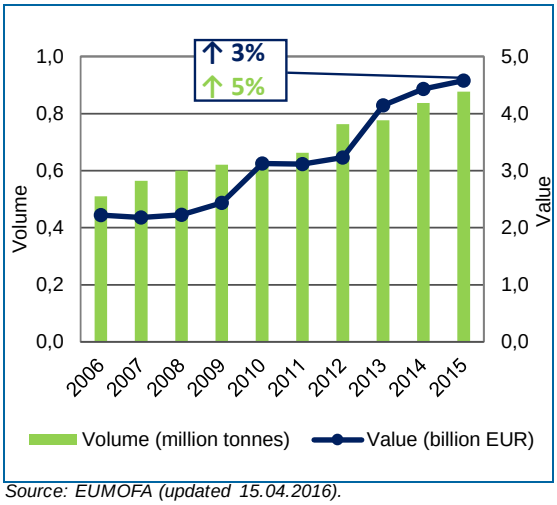
Source: EUMOFA (updated 15.04.2016).

Alaska pollock is the second most important species in value (after cod) included in the groundfish commodity group. Volume of Alaska pollock imported in the EU in 2015 (289.000 tonnes) was 3% lower and was worth EUR 703 million, based on an average price of 2,43 EUR/kg, 15% higher than in 2014. The major EU markets for Alaska pollock are Germany (EUR 341 million; +13%), France (EUR 114 million; +28%), Poland (EUR 67 million; +29%), and the Netherlands (EUR 60 million; +39%). Alaska pollock is imported frozen, mostly in fillet blocks (99%), which are used by the processing industry.

Imports from China account for 52% of all extra-EU imports of Alaska pollock; they mostly consist of Alaska pollock imported from Russia and processed in China; in 2015 imports from China rose 11%. At the same time, imports from Viet Nam rose 49% demonstrating increasing processing capacities in this country.

Salmonids imports from third countries contributed EUR 147 million to the overall increase in value of extra-EU imports in 2015 over 2014.

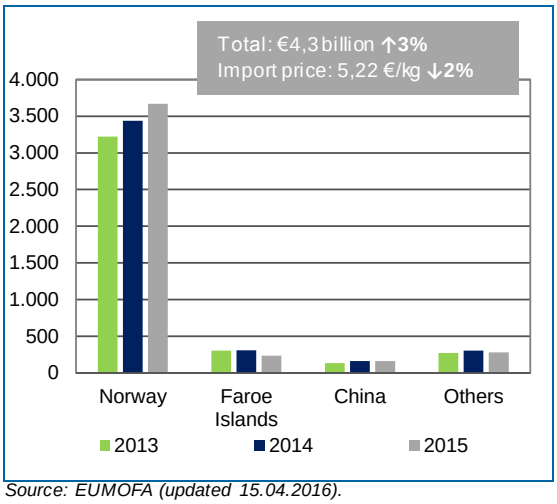
Figure 21. **SALMONIDS: EXTRA-EU IMPORTS**



Source: EUMOFA (updated 15.04.2016).

Salmon accounts for 95% of salmonids import value and volume. Almost all Atlantic salmon imported by the EU is fresh (85%).

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



Source: EUMOFA (updated 15.04.2016).

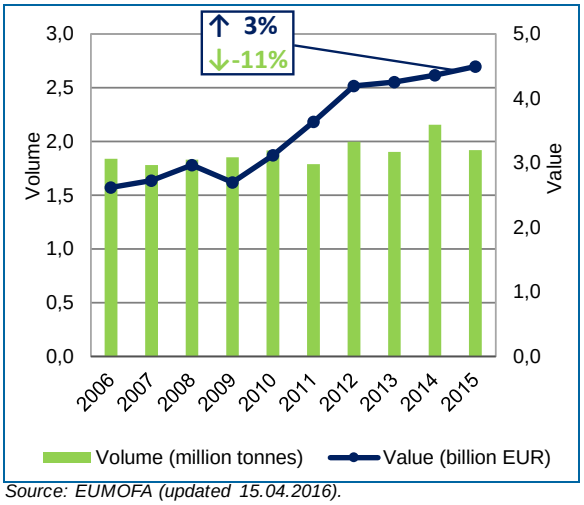
Imports grew 3% in value in 2015, whereas prices decreased 2% from 5,30 EUR/kg in 2014. Norway, the major supplier, provided 723.000 tonnes of salmon to the EU in 2015 (+10%), worth EUR 3,67 billion (+7%).

As the main entry points of Norwegian salmon into the EU, Sweden and Denmark appear as the largest EU importers of salmon (EUR 2,8 billion, +10% and EUR 719 million, −4%, respectively). Other significant EU markets are Germany (EUR 256 million; −15%) and the UK (EUR 195 million; −20%).

Imports from China consist of Norwegian farmed Atlantic salmon as well as Russian or US wild Pacific salmon, both processed in China (deboning, filleting, freezing).

EXTRA-EU EXPORTS: Non-food use and crustaceans (+9% each), tuna and tuna-like species (+7%), and flatfish (+15%) were the main contributors to the overall increase in extra-EU export value in 2015.

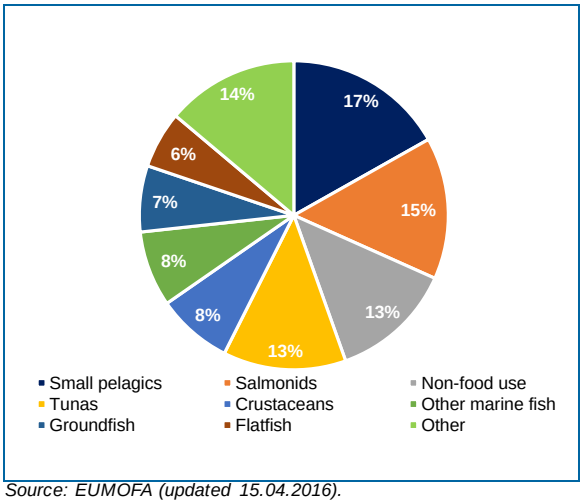
Figure 23. **TREND OF EXTRA-EU EXPORTS**



Source: EUMOFA (updated 15.04.2016).

Small pelagics, salmonids, tuna and tuna-like species, and non-food use represent 57% of the value and 74% of the volume of all extra-EU exports. Small pelagics experienced the highest net decrease in value (−EUR 85 million,) and volume (−149.000 tonnes). Salmonids decreased in both value (−4%) and volume (−11%).

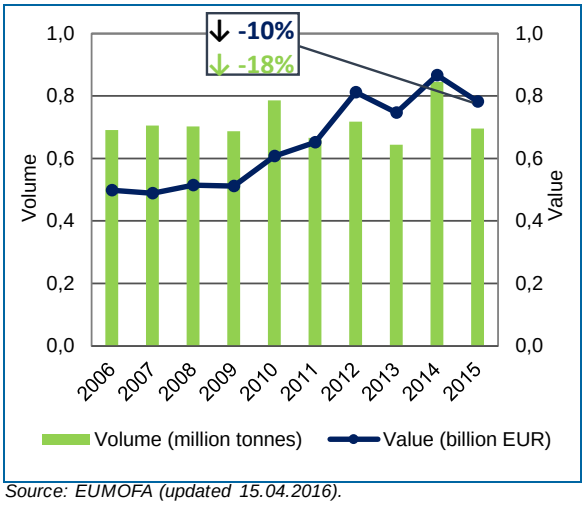
Figure 24. **EXTRA-EU EXPORTS: CONTRIBUTION OF MAIN COMMODITY GROUPS (BY VALUE)**



Source: EUMOFA (updated 15.04.2016).

Small pelagics extra-EU exports to third countries ended at EUR 782 million (−10%) and 696.000 tonnes in 2015 (−18%).

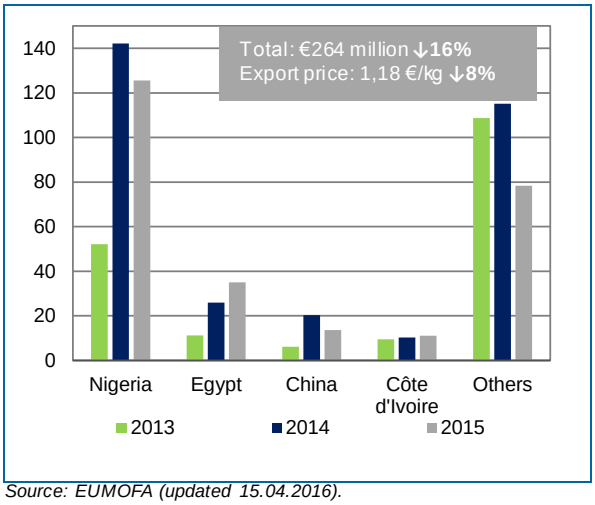
Figure 25. **SMALL PELAGICS: EXTRA-EU EXPORTS**



Source: EUMOFA (updated 15.04.2016).

Mackerel experienced the largest decrease in value (−16%) and herring experienced the largest decrease in volume (−21%), respectively. Horse mackerel, anchovy, and sardine also experienced significant decreases in volume. In 2015, mackerel extra-EU exports went to Nigeria (48%), Egypt (13%), China (5%), and Côte d'Ivoire (4%). Exports to Nigeria and China decreased 12% and 33%, respectively, from the previous year. By contrast, exports to Egypt increased 36%. Mackerel is exported mostly frozen to third countries.

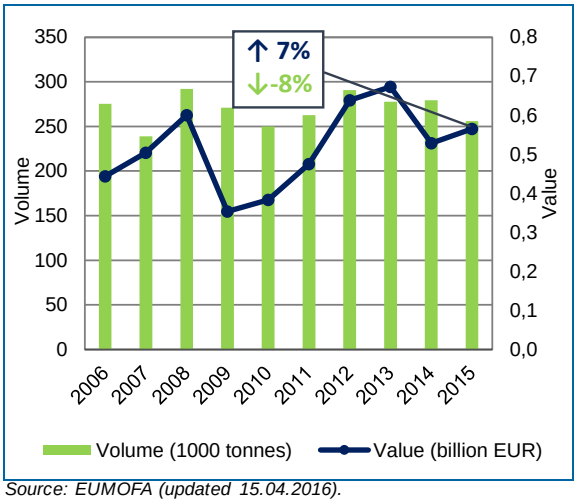
Figure 26. **MACKEREL: EXTRA-EU EXPORTS by country of destination (million EUR)**



Source: EUMOFA (updated 15.04.2016).

Tuna and tuna-like species exports increased 7% in value and decreased 8% in volume. The largest market for tuna and tuna-like species is Japan (mainly Bluefin tuna for consumption), which represents 34% of all extra-EU exports. The other main destinations for EU tuna are Mauritius, Seychelles and Côte d'Ivoire (skipjack and yellowfin tuna for the canning industry). The species are landed in these countries by French and Spanish fleets fishing in the Indian Ocean and in the Gulf of Guinea.

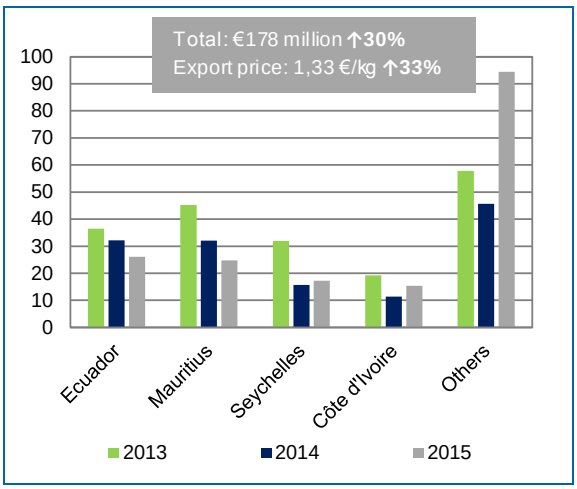
Figure 27. **TUNA AND TUNA-LIKE SPECIES: EXTRA-EU EXPORTS**



Source: EUMOFA (updated 15.04.2016).

Skipjack tuna is exported mainly frozen. Ecuador and Mauritius appear as the main destinations for the same reason: skipjack landed by the Spanish fleet in Ecuador and by the French and Spanish fleets in Mauritius, are registered as exports. Ecuador and Mauritius accounted for 15% and 14%, respectively, of all skipjack tuna exports. Exports to Seychelles and Côte d'Ivoire which account for 10% and 9%, of skipjack tuna exports, experienced 10% and 35% increases, respectively.

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



Source: EUMOFA (updated 15.04.2016).

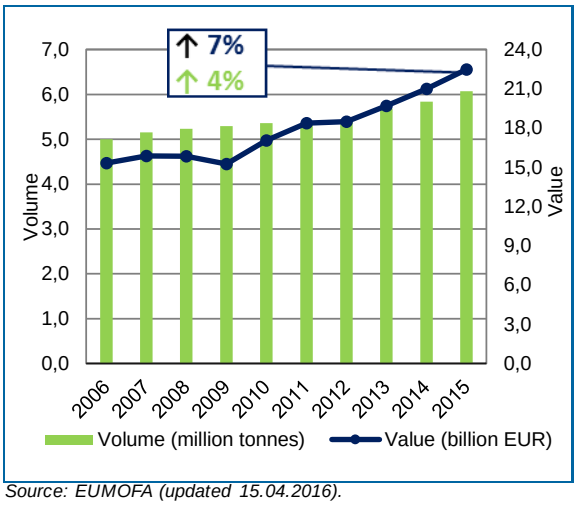
2.2. INTRA-EU TRADE

Trade between EU Member States (intra-EU exports) has increased steadily (+7% in value and +4% in volume over 2014). In 2015, more than 6 million tonnes were traded, of which 35% of volume was fresh and 28% frozen. In all, 21% were prepared or preserved and 4% dried, salted, or smoked products. The remaining 11% included unspecified products.

Salmonids, crustaceans, groundfish, and other marine fish commodity groups made up 64% of value and 44% of volume of total trade between Member States in 2015. Groundfish and salmonids were the main contributors to the overall increase in value.

Other commodity groups contributing to the increase in value included cephalopods, other marine fish, and crustaceans.

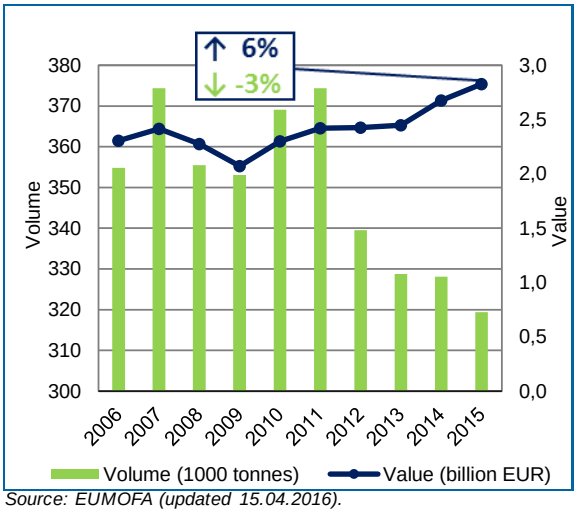
Figure 29. **TREND OF INTRA-EU TRADE**



Source: EUMOFA (updated 15.04.2016).

Crustaceans was the third largest commodity group (after salmonids and groundfish) traded between EU Member States.

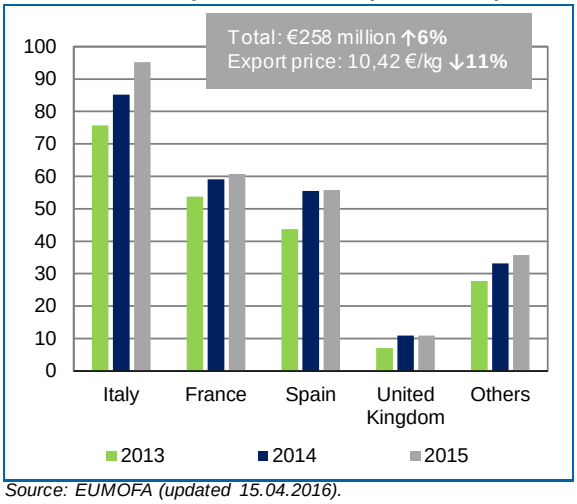
Figure 30. **CRUSTACEANS: INTRA-EU TRADE**



Source: EUMOFA (updated 15.04.2016).

Norway lobster was the second most valuable species of the crustaceans commodity group and, in 2015, its export value reached EUR 258 million, at approximately 25.000 tonnes (5% less than the previous year). At 10,42 EUR/kg, the average price of Norway lobster increased 11% over 2014. Most Norway lobster is traded frozen (70%), and the remaining 30% is traded fresh between Member States. In 2015, the average price of fresh (EUR 11,59 EUR/kg) was 17% higher than that of frozen Norway lobster. Italy, France, Spain, and the UK were the main EU markets, accounting for 87% of the Norway lobster traded within the EU. Trade flow to Italy increased 12%; to France and Spain, it increased moderately, 3% and 1%, respectively. By contrast, the UK import market shrank slightly (–1%), from 2014. Most of the Norway lobster exported to France is fresh.

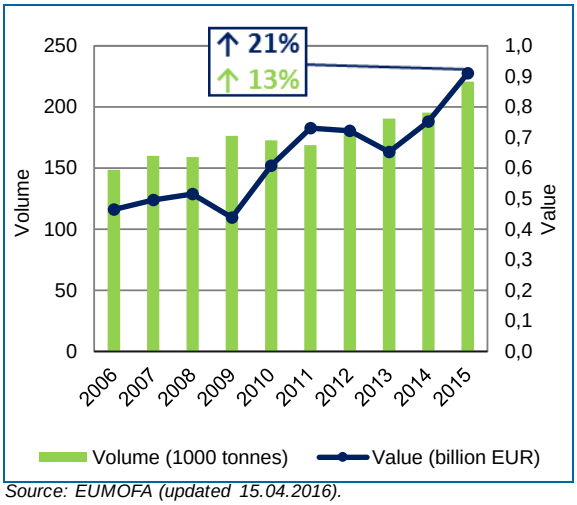
Figure 31. **NORWAY LOBSTER: INTRA-EU TRADE by country of destination (million EUR)**



Source: EUMOFA (updated 15.04.2016).

Cephalopods intra-EU trade was worth EUR 0,91 billion at 221.000 tonnes in 2015. The average export price increased from 3,85 EUR/kg in 2014 to 4,13 EUR/kg (+7%) in 2015. Octopus and squid account for 79% of the export value of the cephalopods commodity group.

Figure 32. **CEPHALOPODS: INTRA-EU TRADE**

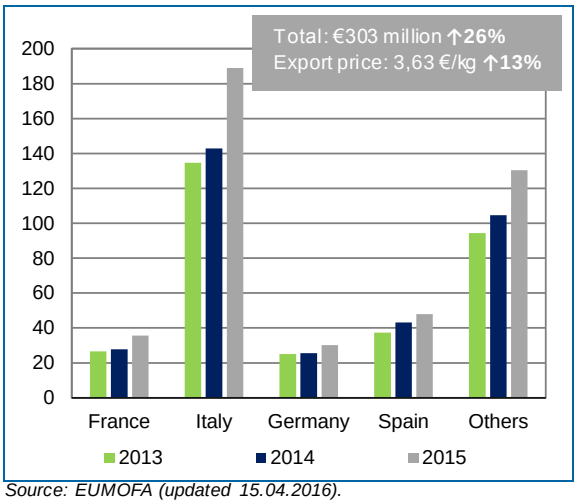


Source: EUMOFA (updated 15.04.2016).

Squid was the most valuable species within the cephalopods, and its export value was EUR 398 million, at 115.000 tonnes (10% more than the previous year). At 4,13 EUR/kg, the average price of squid increased 7% over 2014.

France, Italy, Germany, and Spain were the main EU markets, accounting for 77% of the squid traded within the EU. The largest increases in export value were to Italy (+32%) and France (+28%). Italy and Spain experienced the largest increases in the average price, at 3,82 EUR/kg (+15%) and 3,65 EUR/kg (+16%).

Figure 33. **SQUID: INTRA-EU TRADE by country of destination (million EUR)**



Source: EUMOFA (updated 15.04.2016).

3. Global Supply

Fisheries / Mediterranean / Black Sea: The first issue of "The State of Mediterranean and Black Sea Fisheries", published jointly by the FAO and the General Fisheries Commission for the Mediterranean (GFCM), reviews the status and trends of fisheries in the Mediterranean and Black seas. It provides information about fleets, catches, socio-economic variables, and bycatch, as well as an overview of small-scale fisheries, describing a variety of management measures adopted by the GFCM, which aim to achieve sustainability of fisheries in the area. The report is available here.[6]

Fisheries / IUU fishing: The EU Commission has warned Kiribati, Sierra Leone, and Trinidad and Tobago that they risk being listed as uncooperative in the fight against illegal, unreported, and unregulated (IUU) fishing. If identified issues are not resolved within six months, the EU can consider taking further steps, including trade sanctions on fishery products imports. In a related decision, the Commission lifted Sri Lanka's red card and associated trade measures, noting that it has significantly improved its national fishery governance.[7]

EU / Greenland / Fisheries Partnership Agreement: The European Parliament has adopted a new fisheries agreement between the EU and Greenland under which Community fishing-fleet vessels may operate for five years in Greenland's waters to catch mainly northern shrimp, cod, halibut, and redfish. The new agreement provides for a financial contribution of EUR 17,8 million per year to Greenland. Fishing opportunities for most stocks have been reduced (cod, pelagic redfish, northern prawn, capelin) or maintained at the same level (demersal redfish, western Greenland halibut, grenadier). The only increase concerns eastern Greenland halibut, while snow crab and Atlantic halibut have been removed from the list, due to low rates of utilisation in previous years.[8]

Fisheries / EU / Shark finning regulation: The EU Commission has adopted a report on implementing the updated shark finning regulation. Based on information provided by EU Member States, the report concludes that no systematic shark finning – the removal of fins and the discarding of the carcasses at sea – is taking place in EU waters or by EU vessels. In the few cases where Member States identified infringements during their inspections, infractions were generally minor. The Commission will also continue to work actively towards achieving a more level playing field for EU vessels also in international waters.[9]

Resources / New Zealand: Seafood stocks all over the world are managed by defining certain ceilings. In New Zealand, the "soft" limit is the biomass level below which a stock is deemed to be overfished or depleted and needs to be actively rebuilt. The "hard" limit is the biomass level below which a stock is deemed to be collapsed, where fishery closures should be considered in order to rebuild a stock at the fastest possible rate. In addition, the "overfishing threshold" is the rate of extraction that should not be exceeded because it will ultimately lead to the stock biomass declining below management targets and/or biomass limits. With 97% of landings above the soft limit, 100% above the hard limit, and 95% below the overfishing threshold, most of New Zealand's stocks are performing well.[10]

Fisheries / Iceland: Icelandic vessels caught 132.000 tonnes of fish in March 2016, 31% less than in March 2015. The decrease was caused mainly by capelin (−39%) and cod (−16%). On a year-to-year basis (April 2015–March 2016), the total catch increased 5% over the previous 12 months, owing mainly to capelin (−71%) and herring (−27%).[11]

Fisheries / Shellfish / Spain: The value of the Galician shellfish sold at the auctions in 2015 was over EUR 66 million, a 14% increase over 2014. Volume was 7.500 tonnes, of which 4.500 tonnes (mainly pullet carpet shell, cockle, banded carpet shell, barnacle, and razor clam) were fished afloat. 2.600 tonnes were fished from the shore (mostly grooved carpet shell, Japanese carpet shell and cockle).[12]

Trade / USA: The US import of fishery and aquaculture products decreased significantly (−7,1%) in value in 2015, to USD 19,2 billion, despite a slight increase in volume (+5,5%, up to 2,7 million tonnes). Expressed in euros, the result is totally different, owing to the strong appreciation of the euro vis-à-vis the US dollar. It reveals an increase in imports from EUR 15,5 billion to 17,3 EUR billion. The leading product, with 28% of total imports, is shrimp (USD 5,5 billion), which declined 18,5% in 2015 because of a drop in the average unit price, from 11,78 USD/kg in 2014 to 9,29 USD/kg in 2015. Other major products are salmon (14% of total imports in value) and tuna (8%). The main suppliers are Canada (USD 3,0 billion in 2015; +8%) and China (USD 2,7 billion; −5%), followed by other Asian countries (Indonesia, Thailand, India, and Viet Nam). The EU covers 2,7% of the US import market, with exports amounting to USD 519 million (−6% compared with 2014). Salmon products represent 43% of EU exports to USA.[13]

Trade / Spain: Spanish seafood exports worth EUR 3,5 billion, grew 12% in 2015 over the previous year. Most of the products were frozen fish (EUR 1,67 billion; +11%), followed by prepared-preserved (EUR 873 million; +8%). Spain's seafood processing industry produces more than 825.000 tonnes of fish and seafood products, worth EUR 3,9 billion. Of these, 346.000 tonnes were canned products, at a value of EUR 1,4 billion.[14]

Trade / EU / Viet Nam: In 2015, Vietnam's exports of tropical shrimp to the EU increased 10% over 2014. The three main EU markets for Vietnamese tropical shrimp were Germany, the UK, and France. Exports to Germany and the UK rose 5% and 12%, respectively, whereas exports to France dropped 8%.[15]

4. Consumption

FRESH ANCHOVY

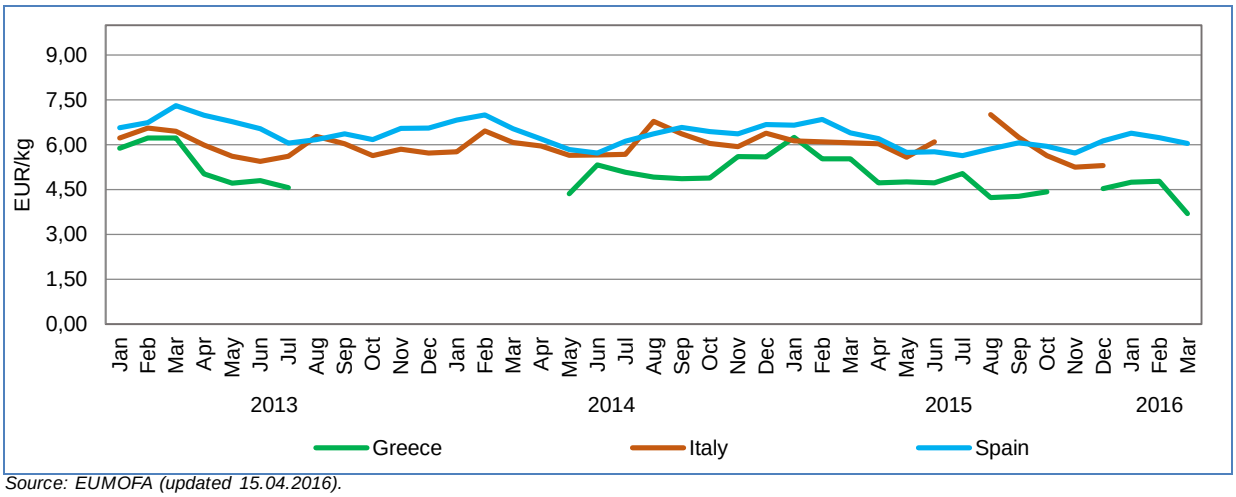
Anchovy is a small pelagic species rich in fat and protein. Captured mainly in the Northeast Atlantic and the Mediterranean, it can usually be found on the market in sizes between 12 and 15 cm.[16] Anchovy is very popular in southern Europe, mainly in Italy and Spain, which are among the largest anchovy-consuming countries in Europe.[17] Anchovy is consumed mainly fresh, but it can also be found frozen, salted, marinated, or canned.

In **Greece**, the retail prices of fresh anchovy fluctuated considerably, averaging 4,89 EUR/kg during the period April 2013–March 2016. In March 2016, the price dropped to 3,70 EUR/kg, the lowest for the period and a 33% decrease from March 2015. During the first three months of 2016, the average retail price reached 4,40 EUR/kg, a 24% decrease from the same reference period in 2015.

In **Italy**, the retail prices of fresh anchovy varied between 5,25 EUR/kg and 7,01 EUR/kg during January 2013–December 2015 and averaged 5,99 EUR/kg. In August of each of the past three years, the price peaked, and in August 2015 it reached 7,01 EUR/kg, the highest for the period surveyed and a 3% and 12% increase over 2014 and 2013, respectively. In autumn, the price followed a decreasing trend, and in October–December 2015, the average retail price was 5,40 EUR/kg, a 12% and 6% decrease from October–December of 2014 and 2013, respectively.

In **Spain**, the retail price of fresh anchovy experienced significant variability, following a decreasing trend and averaging 6,29 EUR/kg in the past 36 months. In November 2015, the price dropped to 5,72 EUR/kg, the lowest for the period and 10% lower than November 2014. In January–March 2016, the average price reached 6,22 EUR/kg, a 6% and 8% decrease from the same reference period in 2014 and 2013, respectively.

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



Source: EUMOFA (updated 15.04.2016).

SMOKED MACKEREL

Mackerel is a fatty fish and a rich source of omega-3 fatty acids, whose fat content varies with the season. A typical range of fat content throughout the year is 6–23%. The protein content is 18–20%. On the market, mackerel is available fresh, frozen, dried, salted, smoked, and canned. Smoked mackerel is available both hot and cold smoked, whole and filleted.[18]

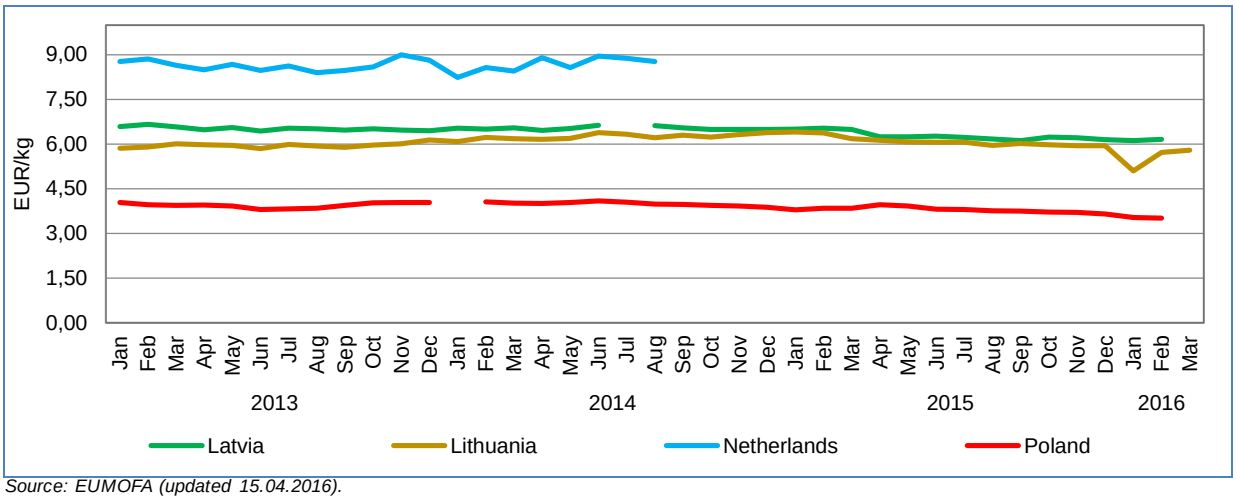
In **Latvia**, the retail prices of smoked mackerel varied little, averaging 6,41 EUR/kg during March 2013–February 2016. Since August 2014, a decreasing trend has been observed, and in September 2015, the price dropped to its lowest value, 6,11 EUR/kg, in the period surveyed. In the first two months of 2016, the average retail price was 6,14 EUR/kg, a 6% decrease from the same reference period both in 2014 and 2013.

In **Lithuania**, the retail prices of smoked mackerel fluctuated between 5,10 EUR/kg and 6,40 EUR/kg, registering an average of 6,07 EUR/kg during April 2013–March 2014. In January 2016, the retail price experienced a strong decrease of 14% from a month earlier, reaching 5,10 EUR/kg. In the first three months of 2016, the average retail price reached 5,54 EUR/kg, a 12% and 10% decrease from 2014 and 2013, respectively.

In the **Netherlands**, the retail prices of smoked mackerel varied, averaging 8,66 EUR/kg during January 2013–August 2014. In November 2013, the price reached 9,00 EUR/kg, the highest for the period and 5% higher than the previous month. Two months later, in January 2014, the price dropped to 8,24 EUR/kg, the lowest for the period and 6% lower than January 2013.

In **Poland**, the retail price of smoked mackerel varied, averaging 3,88 EUR/kg in March 2013–February 2016. In June 2014, the price peaked at 4,09 EUR/kg, the highest for the period and 7% higher than June 2015. Since then, a decreasing trend was observed, and in February 2016, the price reached its lowest value, 3,52 EUR/kg, for the period surveyed. In the first two months of 2016, the average retail price reached 3,53 EUR/kg, a 8% decrease from the same reference period a year earlier.

Figure 35. **RETAIL PRICES OF SMOKED MACKEREL (EUR/KG)**

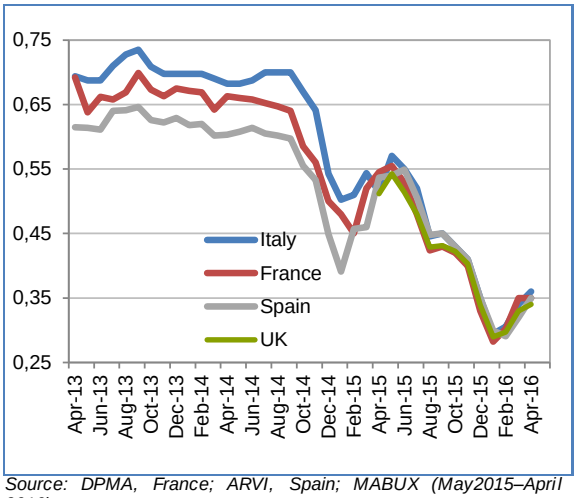


Source: EUMOFA (updated 15.04.2016).

5. Macroeconomic context

5.1. MARINE FUEL

Figure 36. **AVERAGE PRICE OF MARINE DIESEL IN ITALY, FRANCE, SPAIN AND THE UK (EUR/LITRE)**



Source: DPMA, France; ARVI, Spain; MABUX (May2015–April 2016).

In April 2016, the fuel price in the French ports of Lorient and Boulogne was 0,35 EUR/litre, unchanged from March 2016, and 36% lower than April 2015.

In the Italian ports of Ancona and Livorno, the average price of marine fuel in April 2016 was 0,36 EUR/litre. It increased 6% from the previous month and was 30% less than April 2015.

The price of marine fuel in the ports of A Coruña and Vigo, Spain, reached on average 0,35 EUR/litre in April 2016. It increased 9% from March 2016 and was 35% less than April 2015.

The fuel price observed in the UK ports of Grimsby and Aberdeen was 0,34 EUR/litre and increased 3% from the previous month. It was 34% less than in April 2015.

5.2. FOOD AND FISH PRICES

Annual EU inflation was 0% in March 2016, up from −0,1% both in February and a year earlier. In March 2016, the lowest negative annual rates were registered in Romania (−2,4%), Cyprus (–2,2%), and Bulgaria (−1,9%), while the highest annual rates were observed in Belgium (+1,6%), Sweden (+1,2%), and Malta (+1,0%).

Compared with February 2016, annual inflation fell in 11 Member States, remained stable in 7, and rose in 9.

In March 2016, prices of food and non-alcoholic beverages remained stable, and prices of fish and seafood decreased 1% from the previous month (February 2016).

Since March 2014, food prices decreased 0,3% and fish prices increased 3%.

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

HICP	Mar 2014	Mar 2015	Feb 2016	Mar 2016[19]
Food and non–alcoholic beverages	100,53	100,20	100,10	**100,19**
Fish and seafood	98,61	99,62	102,03	**101,42**

Source: Eurostat.

5.3. EXCHANGE RATES

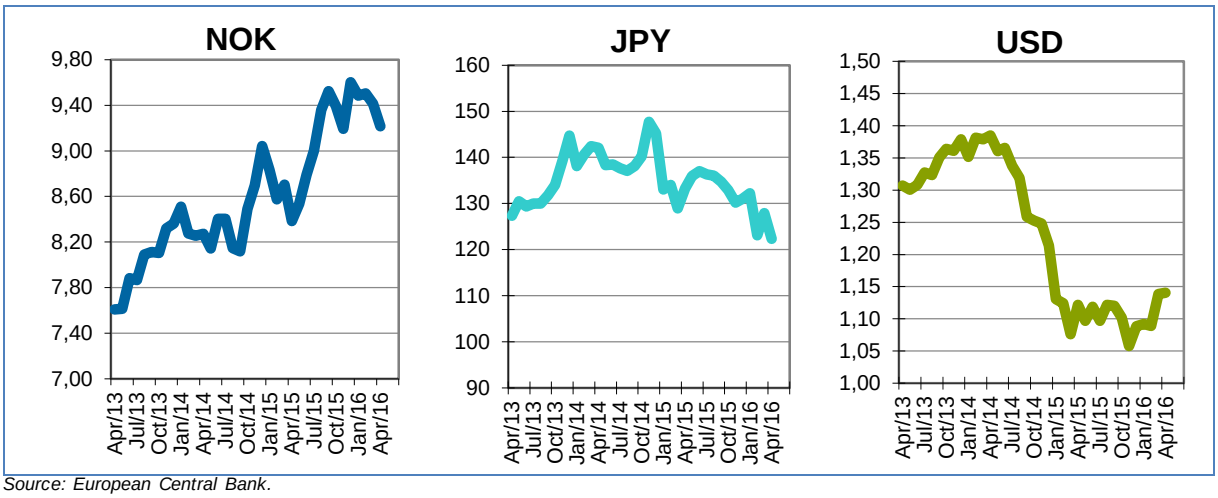
In April 2016, the euro depreciated against the Norwegian krone (−2,1%) and the Japanese yen (−4,3%) from March 2016. It appreciated slightly against the US dollar (+0,2%), the same trend as previous month. Compared with a year earlier (April 2015), the euro has appreciated 9,9% and 1,7% against the Norwegian krone and US dollar, respectively, and depreciated −8,2% against the Japanese yen.

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

Currency	Apr 2014	Apr 2015	Mar 2016	Apr 2016
NOK	8,2720	8,3845	9,4145	**9,2150**
JPY	142,07	133,26	127,90	**122,34**
USD	1,3850	1,1215	1.1385	**1,1403**

Source: European Central Bank.

Figure 37. **TREND OF EURO EXCHANGE RATES**



Source: European Central Bank.

5.4. EUROPEAN UNION ECONOMIC OVERVIEW

In the fourth quarter of 2015, the EU GDP increased at a quarterly growth rate of 0,4%. The annual GDP growth rate decreased to 1,8%, down from 1,9% in July–September 2015.

In the last quarter of 2015, the largest five EU economies demonstrated positive economic expansion. Spain reported a GDP growth rate of 0,8%, stable compared with July–September 2015, but a 1,0% decrease from April–June 2015. Spain's annual GDP growth rate increased to 3,5% in the last quarter of 2015, a 0,1% increase over the previous quarter. In October–December 2015, the UK declared a GDP growth rate of 0,5%, following the increasing trend since January–March 2013. The annual GDP decreased to 1,9% in the last quarter of 2015, 0,2% lower than the previous quarter. Germany registered a quarterly GDP growth rate of 0,3% in October–December 2015, stable compared with July–September the same year.

However, the annual GDP declined to 1,3%, a 0,4% decrease from the third quarter of 2015. In the fourth quarter of 2015, France and Italy also registered a GDP growth rate of 0,3% and 0,1%, respectively. The annual GDP increased to 1,4% in France and 1,0% in Italy.[20]

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

First sales: EUMOFA (data analysed refers to the month of February 2016); Puertos del estado, Spain.

Imports-Exports: EUMOFA.

Global supply: European Commission, Directorate-General for Maritime Affairs and Fisheries (DG MARE); FAO; GFCM; European Parliament; New Zealand Ministry for Primary Industries; Statistics Iceland; http://www.laopinioncoruna.es; National Oceanic and Atmospheric Administration, US Department of Commerce; ANFACO; EUMOFA .

Consumption: EUMOFA; FAO.

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

The underlying first-sales and import-export data is in a separate Annex available on the EUMOFA website. Analyses are made at aggregated (main commercial species) level.

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, European institutions and Norway. It is available in 24 languages.

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

6. Endnotes

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

[2] http://www.puertos.es/en-us/estadisticas/Pages/estadistica_mensual.aspx

[3] http://www.fao.org/fishery/species/2228/en

[4] http://www.seafish.org/media/publications/SeafishResponsibleSourcingGuide_Monkfish_201310.pdf

[5] http://www.fao.org/fishery/species/3379/en

[6] http://www.fao.org/3/a-i5496e.pdf

[7] http://europa.eu/rapid/press-release_IP-16-1457_en.htm?subweb=347&lang=en

[8] http://www.europarl.europa.eu/RegData/etudes/ATAG/2016/580899/EPRS_ATA(2016)580899_EN.pdf

[9] http://ec.europa.eu/newsroom/mare/itemlongdetail.cfm?subweb=343&lang=en&item_id=30538

[10] http://fs.fish.govt.nz/Doc/24002/status-of-nz-fisheries-2015.pdf.ashx

[11] http://www.statice.is/publications/news-archive/fisheries/b-fish-catches-in-march-2016/

[12] http://www.laopinioncoruna.es/mar/2016/01/23/ventas-marisqueo-galicia-subieron-14/1034642.html#

[13] http://www.st.nmfs.noaa.gov/commercial-fisheries/foreign-trade/applications/trade-by-product

[14] http://www.anfaco.es/fotos/biblioteca/docs/np/2016/Presentaci%C3%B3n%20Cluster%20A-C%2031.03.16_1.pdf ; EUMOFA.

[15] EUMOFA.

[16] http://www.fao.org/fishery/species/2106/en

[17] http://www.fao.org/fileadmin/user_upload/Europe/documents/Publications/Anchovies_report_2.03.2012.pdf

[18] http://www.fao.org/wairdocs/tan/x5938e/x5938e01.htm#Smoked mackerel

[19] Estimated provisional.

[20] http://ec.europa.eu/eurostat/documents/3217494/7232212/KS-BJ-16-004-EN-N.pdf/0dde77d0-018f-4f75-a4b0-ced1d711b900