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# E U M O F A

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Fisheries and Aquaculture Products

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## MONTHLY HIGHLIGHTS

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In October 2016, first-sales value of mackerel went up in France and Norway, but decreased in Denmark, Portugal, and the UK. Both Estonia and Latvia experienced lower first-sales price of herring. By contrast, herring first-sales price increased in Denmark, Norway, and Sweden.

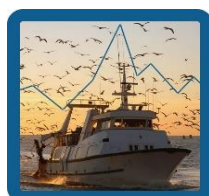
In Belgium in January–October 2016, the value of first sales reached EUR 52,5 million, a 4% decrease from January–October 2015. This was due mainly to sole, cod, and ray. Ray first-sales value and volume were lower, compared with January–October 2015. The average unit price dropped 13%.

EU fisheries ministers have agreed on the 2017 catch limits for the main commercial fish stocks in the Atlantic, the North Sea, as well as for international fisheries in which EU vessels participate.

The EU accounts for 45% of world catches of Atlantic herring. Sweden is the fifth largest producer. Sweden processes herring preserved in glass jars mostly for the domestic market (77% of total sales). The main export markets are Finland, Denmark, and Germany.

The EU fleet accounts for the absolute majority of catches and landings of Norway lobster and mainly supplies the EU market which is the largest end-market globally. Trade in Norway lobster occurs mainly between EU Member States, with marginal volumes traded with third countries. Norway lobster is the 14<sup>th</sup> most valuable seafood species traded in the EU, with a value of EUR 262 million (2015).

Retail prices of common carp for household consumption decreased in Germany and increased in Poland (January–September 2016). In both countries consumption is seasonal, with peaks in December. Poland consumes three times more carp than Germany.



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# 1. First sales in Europe

In **January–October 2016**, ten EU Member States and Norway reported first-sales data for 11 commodity groups.<sup>1</sup> First-sales value increased over the previous year (January–October 2015) for Denmark, Lithuania, Norway, Portugal, and the UK.

In **Belgium** in **January–October 2016**, first sales decreased in both value (–4%) and volume (–8%) from January–October 2015. In **October 2016**, first sales decreased 20% in value and 36% in volume from October 2015. See more in Section 1.1.

In **Denmark** in **January–October 2016**, first-sales value increased 12% over January–October 2015, and volume decreased 8%. Higher prices of common shrimp (+160%), plaice (+14%), herring (+26%), and hake (+8%) contributed to the increase in value. In **October 2016**, the decrease in first-sales volume was mainly attributable to mackerel (–70%), mussel (–17%), and saithe (–29%) from October 2015. Higher first-sales value of herring (+139%) did not offset the overall decrease in value caused mainly by mackerel (–61%), and to a lesser degree by saithe (–23%) and cod (–9%).

In **January–October 2016**, **Estonia** saw decreases in both first-sales value and volume (–8% and –14%, respectively) from the same period a year before. Herring and sprat, which accounted for most first-sales value (71%) and volume (94%) caused the decrease. In **October 2016**, the substantial decrease in volume from October 2015 was tied to herring (–41%) and sprat (–37%).

In **France** in **January–October 2016**, first sales experienced a modest decrease (–3%) in volume but remained stable in value, compared with January–October 2015. In **October 2016**, thanks to a strong rise in the average price (+12% over October 2015), first sales increased slightly in value (+2%) despite a significant drop in volume (–9%). This is partly the result of the good season start of scallop in the English Channel (+46% in value over October 2015 and +69% over October 2014). October 2016 has been the best October yet recorded for scallop fisheries. The other top species of the month, monk, sole, and squid, recorded small variations, compared with October 2015 (–2%, +1%, and –2%, respectively).

In **Italy** in **January–October 2016**, first sales decreased in both value (–2%) and volume (–11%) from the same period in 2015. The decrease in value was mainly the result of octopus (EUR 1,5 million, –19%), Norway lobster (EUR 1,6 million, –18%), and red mullet (EUR 2,7 million, –11%). Other species contributing to the decrease in value were hake (EUR 3,7 million, –3%) and sole (EUR 2,6 million, –5%). In **October 2016**, the negative trend was maintained in value and volume (both –10% from October 2015). This was mainly attributable to squillid and cuttlefish (both EUR 0,31 million, –17%), as well as sole (EUR 0,32 million, –8%) and red mullet (EUR 0,26 million, –15%). The increase in average price of squillid (+20%), cuttlefish (+7%), and red mullet (+14%), did not prevent a decrease in value. Volume fell because of cuttlefish (–22%), squillid (–31%), and red mullet (–25%).

**Latvia** experienced decreases in both first-sales value (–19%) and volume (–7%) in **January–October 2016**, compared with January–October 2015. This was caused mainly by sprat (–21% in value and –9% in volume), which accounted for approximately half of the landings. In **October 2016**, significantly lower first-sales prices of cod (–5%), herring (–16%), and sprat (–11%) contributed to the decrease in first-sales value from October 2015.

In **Lithuania** in **January–October 2016**, first sales increased in both value (+2%) and volume (+10%) over the same period the previous year. The decrease of first-sales price of all species landed did not prevent the overall value and volume increase. In **October 2016**, lower value (–38%) and volume (–47%) of cod and herring (–92% and –88%, respectively), contributed to the overall decrease from October 2015.

In **Norway** in **January–October 2016**, first-sales value increased 5% to EUR 1,89 billion, while the volume decreased 9% to 2,17 million tonnes. The increase in value was mainly due to higher first-sales prices for cod (+4%), mackerel (+32%) and herring (+20%). In **October 2016**, first-sales value increased 10% (EUR 266,74 million), while volume decreased 7%, to 230.540 tonnes. This was mainly due to higher first-sales price for mackerel (+37%) and herring (+14%).

In **Portugal** in **January–October 2016**, first sales increased in value (+4%) and decreased in volume (–10%), compared with the same period in 2015. In **October 2016**, first sales decreased significantly in volume (–14%), but increased in value (+10%), compared with October 2015. The first species in volume, mackerel (41% of total first-sales volume in October 2016), recorded a significant decrease in volume, from 6.830 tonnes in October 2015 to 4.414 tonnes in October 2016. At the same time, the price increased from 0,24 EUR/kg to 0,32 EUR/kg. The first species in value, octopus (21% of total first-sales value in October 2016), experienced a doubling of both first-sales value and volume over October 2015.

In **January–October 2016** in **Spain** (31 ports), landings of fresh fish (182.124 tonnes) increased (+1%) over January–October 2015, but decreased 7% from January–October 2014. In **October 2016**, 18.557 tonnes of fresh fish were landed (+1% and –14% compared with October 2015 and 2014, respectively).<sup>2</sup> In Vigo, the main port, 8.485 tonnes of fresh fish were landed in October 2016 (+8%). Compared with October 2015, the value also increased (+5%). The top three species, mussel (–0,2% in value), monk (+11%), and megrim (–7%), represented 56% of total value and 63% of total volume.<sup>3</sup>

In **Sweden** in **January–October 2016**, first-sales value and volume decreased from January–October 2015, ending at EUR 73,83 million (–10%) and 91.990 tonnes (–33%). The strong decrease was mainly the result of a decrease in landings of herring (–19%) and sprat (–18%). In **October 2016**, first-sales value and volume each increased 11%, ending at EUR 7,97 million and 7.298 tonnes. This was caused mainly by increased landings of herring (+49%) as well as a higher first-sales price (+62%).

In the **UK** in **January–October 2016**, first-sales value increased 3% to EUR 621,86 million, and volume increased slightly to 344.055 tonnes, 33 tonnes more than in January–October 2015. The increase in value was mainly attributable to increased landings of Norway lobster (+18%) and an increased first-sales price of

monk (+8%). In **October 2016**, the first-sales value and volume were EUR 54,77 million and 30.663 tonnes. This was a decrease in both value and volume from October 2015, by 30% and 42%, respectively, caused mainly by smaller landings of mackerel (–46%), scallop (–39%), haddock (–21%), and crab (–39%).

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

Country	January–October 2014		January–October 2015		January–October 2016		Change from January–October 2015	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Belgium	15.414	54,20	14.544	54,71	13.392	52,52	–8%	–4%
Denmark	216.818	237,75	228.930	270,86	209.692	302,64	–8%	12%
Estonia	43.699	11,34	43.463	10,22	37.444	9,45	–14%	–8%
France	175.986	517,14	165.757	542,85	161.375	541,57	–3%	0%
Italy*	6.532	35,90	6.061	35,22	5.391	34,47	–11%	–2%
Latvia	43.293	12,21	44.758	11,05	41.848	8,92	–7%	–19%
Lithuania	1.243	0,83	1.634	1,26	1.790	1,28	10%	2%
Norway	2.323.341	1.661,90	2.376.509	1.803,81	2.166.385	1.889,71	–9%	5%
Portugal	82.072	149,33	99.019	159,45	89.274	166,56	–10%	4%
Sweden	126.575	73,97	137.964	81,80	91.990	73,83	–33%	–10%
United Kingdom	412.622	624,06	344.021	602,25	344.055	621,86	0%	3%

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

Country	October 2014		October 2015		October 2016		Change from October 2015	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Belgium	2.256	7,29	1.872	6,21	1.200	4,97	–36%	–20%
Denmark	35.199	38,62	35.521	41,22	30.521	39,00	–14%	–5%
Estonia	4.423	1,27	5.287	1,36	3.311	0,96	–37%	–30%
France	20.683	62,47	19.078	58,09	17.278	58,99	–9%	2%
Italy*	890	4,28	689	3,60	619	3,23	–10%	–10%
Latvia	5.781	1,63	7.734	1,88	5.568	1,09	–28%	–42%
Lithuania	292	0,16	335	0,27	230	0,18	–31%	–32%
Norway	263.380	271,55	248.999	243,17	230.540	266,74	–7%	10%
Portugal	8.206	13,42	12.427	14,05	10.684	15,48	–14%	10%
Sweden	9.199	6,42	6.598	7,19	7.298	7,97	11%	11%
United Kingdom	74.580	90,62	52.614	78,37	30.663	54,77	–42%	–30%

Source: EUMOFA (updated 13.12.2016); volume data is reported in net weight.

\*Partial data. First-sales data for Italy covers 11 ports (10%).

## 1.1. BELGIUM

Belgium has a sea coast of 67 km and an exclusive economic zone covering a total surface of 3.478 km<sup>2</sup>, of which 1.430 km<sup>2</sup> belong to the territorial sea. The fisheries and aquaculture sector contributes less than 0,1% to the national gross domestic product (GDP). However, it plays an important role in the regions of Flanders (for marine fisheries as well as research activities) and Wallonia (small-scale aquaculture).<sup>4</sup>

The size of the Belgian fleet has decreased continuously over the years. Overall, the number of vessels decreased 19% since 2008. It consists of 76 active vessels, which operate from the Bay of Biscay to the Irish Sea and in the North Sea.

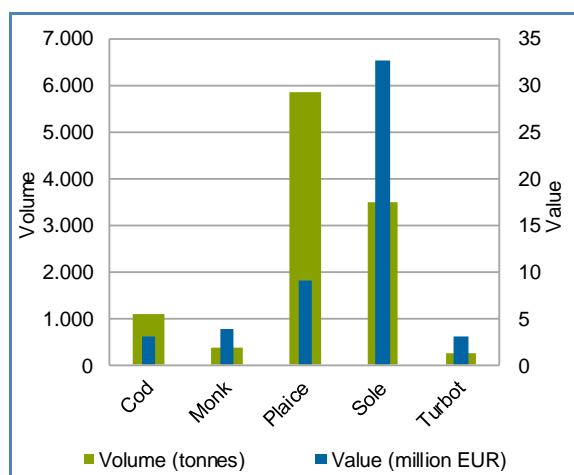
The national fleet is composed of a large-fleet segment (46%), mainly beam trawlers. These are responsible for most landing revenue and employment and they target demersal species such as common sole and European plaice, as well as common shrimp. The fishing vessels operate mainly in the North Sea and English Channel. The remaining 54% is the small-fleet segment.

One-third of the Belgian fleet is owned by Dutch fishermen who prefer to land in their home market, where the price of plaice is generally higher than in Belgium.<sup>5</sup>

The three fishing ports in Belgium are Zeebrügge, Oostende (Ostend), and Nieuwpoort, covering 65%, 34%, and 1%, respectively, of total landings. Plaice, sole, cod, and ray are the most common species landed in both Zeebrügge and Oostende, while common shrimp is the main species landed in Nieuwpoort.

Sole is the dominant species landed in Belgium by the Belgian fleet (in value). Other high-value species are plaice, monk, turbot, cod, and cuttlefish.

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

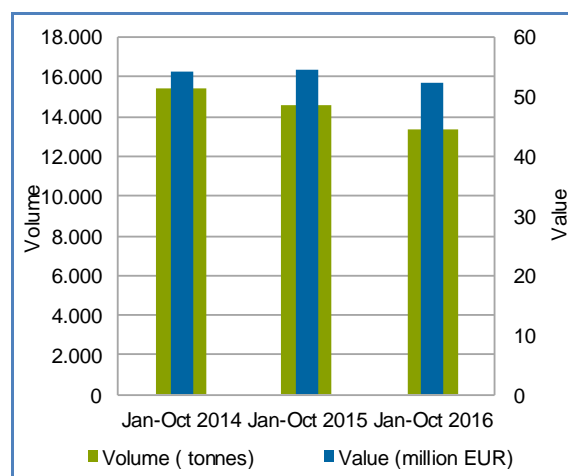


Source: EUMOFA (updated 13.12.2016).

In January–October 2016, first-sales value reached EUR 52,5 million (–4% from the corresponding period of the previous year), while volume decreased 8%. By contrast, at 3,92 EUR/kg, the average price of all species landed increased 4%.

Sole (EUR 23,6 million, –13%), cod (EUR 1,3 million, –42%), and ray (EUR 1,9 million, –21%) were the main reasons behind the decrease in value. Prices of cuttlefish (+26%), common shrimp (+41%), and plaice (+14%) increased substantially.

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



Source: EUMOFA (updated 13.12.2016).

In October 2016, first sales decreased in both value and volume from October 2015, ending at EUR 4,97 million (–20%) and 1.200 tonnes (–36%), respectively.

Except for common shrimp (+194% in value), all major species recorded significant decreases in value: cod (–84%), plaice (–25%), and sole (–44%) from October 2015.

In October 2016, the average price of all landings increased from 3,32 EUR/kg to 4,14 EUR/kg (+25%), especially for cuttlefish (+51%), common shrimp (+78%), plaice (+26%), sole (+10%), and to a lesser extent for monk (+3%), and ray (+6%).



## 1.1.1. RAY



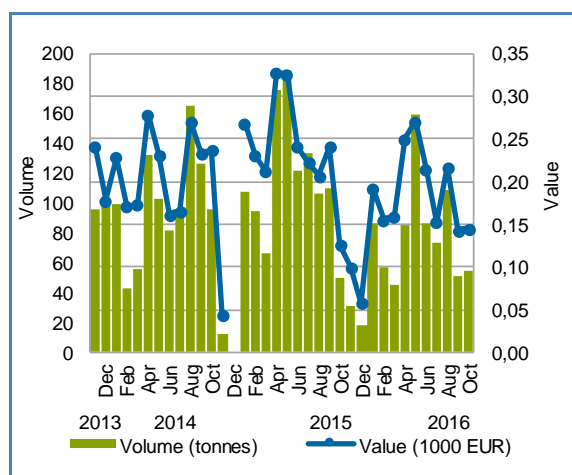
Ray is a cartilaginous fish whose gill slits open on the ventral surface. Its mouth is also located on this side, and the eyes and vents are on the dorsal side. It has highly developed pectoral fins, which constitute the “wings.” It is a slow-growing species, which matures at a late age. Its low fertility rate, compared with other fish species, makes it vulnerable to overfishing, and many species are threatened. The species is carnivorous, feeding on fish and crustaceans. It has a high nutritional value with a high content of calcium and protein, and it is highly praised on the market.

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

Ray is usually taken as bycatch in bottom trawls, longline, and gillnet fisheries. Close to the Irish Sea and Bristol Channel, beam and otter trawlers catch them. Ray is fished year-round.<sup>6</sup>

The species is subject to total allowable catches (TACs). Belgium has approximately 7% of the total EU quota. For 2017, it is set at 1.025 tonnes, slightly lower (–1%) than in 2016. Belgium's quotas have decreased continuously since 2010, when they were set at 1.535 tonnes.

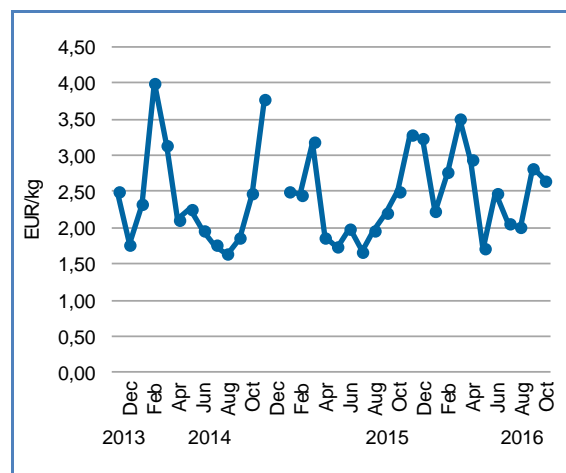
Figure 3. RAY: FIRST SALES IN BELGIUM



Source: EUMOFA (updated 13.12.2016).

In January–October 2016, first-sales value of ray was EUR 1,9 million and 807 tonnes. This was a decrease in both value (–21%) and volume (–30%) from January–October 2015. Compared with January–October 2014, first-sales value and volume decreased 12% and 19%, respectively.

Figure 4. RAY: FIRST-SALES PRICE IN BELGIUM



Source: EUMOFA (updated 13.12.2016).

The average unit price of ray has fluctuated, and overall it witnessed an increasing trend. In January–October 2016, the average unit price was 2,35 EUR/kg, 13% higher than the corresponding period in 2015.

The highest average price in the past three years was in February 2014, at 4,01 EUR/kg, corresponding to 43 tonnes.

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

First sales: Belgium (9/2015)

## 1.1.2. GURNARD



Gurnard is a small, predatory demersal fish, with a distinctive look and unique features: a large head which is

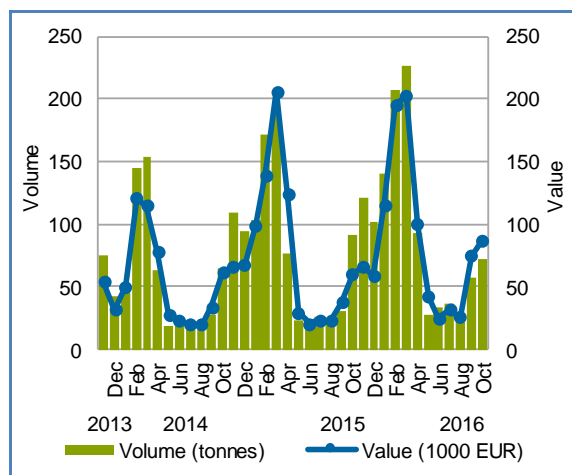
armoured and spines around the body for defense. It also has feelers under the head, which it uses to “walk” along the seabed and find food. Gurnard also has large pectoral fins, which it uses to “fly” through the sea.

It feeds on benthic crustaceans, other invertebrates, and bottom-dwelling fish, and is most active at night. It lives on clean sandy or muddy grounds at depths of approximately 20–300 m. It has a common length of 35 cm and can live for up to 15 years.

Gurnard can be found in the eastern Atlantic from Norway to the White Cape (along the African coast), as well as in the Mediterranean and Black seas. It migrates to warmer areas in winter. Three species are most common: red, yellow/tub, and grey gurnard. They vary in colour but are quite similar in shape and taste. The tub gurnard is the species most caught by the Belgian fleet.

Fishing is done mostly by bottom trawler. The minimum landing size is 20 cm. Tub gurnard is mainly taken as a bycatch in mixed demersal fisheries of flatfish and groundfish.<sup>7</sup>

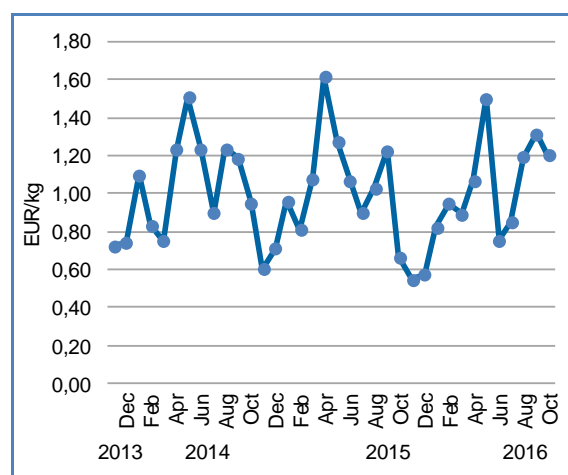
Figure 5. GURNARD: FIRST SALES IN BELGIUM



Source: EUMOFA (updated 13.12.2016).

First-sales value of gurnard in January–October 2016 reached EUR 900.000, a 18% increase over the corresponding period in 2015. The volume in the same months increased 22%, to 755 tonnes. Compared with January–October 2014, the first-sales value and volume increased 64% and 60%, respectively.

Figure 6. GURNARD: FIRST-SALES PRICE IN BELGIUM



Source: EUMOFA (updated 13.12.2016).

The average unit price of gurnard has seen an increasing trend in the past three years, fluctuating from 0,60 EUR/kg (November 2015) to 1,61 EUR/kg (April 2015). The average unit price in January–October 2016 was 0,98 EUR/kg, a 3% decrease from January–October 2015.

## 2. Global Supply

**Fishing opportunities / Atlantic / North Sea:** EU fisheries ministers have agreed on a regulation concerning the 2017 catch limits for the main commercial fish stocks in the Atlantic, the North Sea and international fisheries in which EU vessels participate. Thanks to the agreement, the number of fish stocks managed at maximum sustainable yield (MSY) levels will increase in 2017 to 44 and the positive trend concerning stocks within safe biological limits will be strengthened.<sup>8</sup>

**Fishing opportunities / Black Sea:** EU fisheries ministers decided that, in 2017, the catch limits for turbot and sprat will be at the same levels as in 2016: 86,4 tonnes and 11.475 tonnes, respectively. For sprat, 70% is allocated to Bulgaria and 30% to Romania; for turbot, the quotas are divided equally between the two countries.<sup>9</sup>

**Fishing opportunities / EU / Norway:** An agreement has been reached between the EU and Norway on fishing quotas in the North Sea, Skagerrak, and Kattegat. In 2017 quotas for plaice in the Skagerrak and quotas for cod and saithe will increase compared to the 2016 quotas, while quotas for haddock and herring will decline. The basis for the quota is the established management objectives of the EU's Common Fisheries Policy and management strategies established between the EU and Norway. The parties also agreed on adjustments to the quotas for cod, haddock, saithe, whiting and plaice as a result of the gradual introduction of the landing obligation.<sup>10</sup>

**EU / Cook Islands / Sustainable Fisheries Partnership Agreement:** A new Sustainable Fisheries Partnership Agreement has been established between the EU and the Cook Islands. The agreement will allow up to four EU vessels to fish a maximum of 7.000 tonnes per year of tuna and other highly migratory species in the Cook Islands' fishing area. In return, the EU will pay the Cook Islands EUR 2,87 million, of which EUR 1,47

million is in exchange for access to the resources. The remaining funds will be used to improve the living standard of small-scale fishermen, to reinforce control and surveillance operations, and to strengthen the food-safety authority.<sup>11</sup>

**Fisheries / Faroe Islands:** Catches increased slightly in the period January–October 2016 in the Faroe Islands, both in value and volume (+2% over the same period in 2015). Demersal species represent 65% of the total value and flatfish 24%. Main species in volume were saithe (20.000 tonnes, +3%), cod (10.300 tonnes, +1%), Greenland halibut (4.500 tonnes, +36%), and ling (4.200 tonnes, +1%). In 2015, total catches, including frozen fish, reached 586.000 tonnes (+8% over 2014), with blue whiting (282.500 tonnes), Atlantic mackerel (106.800 tonnes), and Atlantic herring (42.500 tonnes) as the main species. In addition to capture fisheries, the Faroe Islands produced 66.100 tonnes of farmed salmon in 2015 (–7% compared with 2014).<sup>12</sup>

**Fisheries / Vietnam:** Vietnam produced 6,5 million tonnes of fisheries and aquaculture products in 2015: 46% from capture fisheries and 54% from aquaculture. The production of capture fisheries has increased continuously in the past ten years, rising from 1,98 million tonnes in 2005 to 3,03 million tonnes in 2015 (+4% over 2014, +53% over 2005). The aquaculture production has also grown each year since 2005, rising from 1,47 million tonnes to 3,51 million tonnes in 2015; it comes mainly from inland aquaculture, which provides 90% of the total, while marine aquaculture provides 10%.<sup>13</sup>

**Trade / EU / Chile:** In the first six month of 2016, EU imports of mussels (other than *Mytilus spp*) from third countries reached 22.445 tonnes, 16% less than the same period a year before. Chile was the main supplier to the EU, with 19.275 tonnes (–21% from the previous year).<sup>14</sup>

## 3. Case studies

### 3.1. HERRING PRESERVED IN GLASS JARS IN SWEDEN

This case study summarises an extensive analysis conducted by EUMOFA of the price formation of marinated herring bites preserved in glass jars. The full study is available on the EUMOFA website in [English](#).

Sweden is the fifth largest EU producer of herring, with 81.000 tonnes caught in 2014. The production of herring marinated in glass jars includes a preliminary processing stage: herring barrelling (marinating, spicing, salting). Barrelled herring is supplied by national production and imports from Norway. The main market for herring preserved in glass jars is the domestic market (estimated at 77% of total sales). The main export markets are Finland, Denmark, and Germany.

#### 3.1.1. STRUCTURE OF THE EU MARKET FOR HERRING AND HERRING PRODUCTS

##### EU production

Annual catches of Atlantic herring reached 1,6 million tonnes at world level in 2014, and the EU accounts for 45% of world catches (726.000 tonnes). The main Member States are Denmark, Finland, the UK, the Netherlands, Sweden, and Germany.

Catches followed the same trend in Sweden and in the whole EU (resulting from the evolution of quotas): they increased between 2003 and 2005 (+23% at the EU level) and then steadily decreased until 2011 (-39% at the EU level), before rising again from 2011 (+41% at the EU level), and decreasing in 2014 for the EU (-22%) and increasing in Sweden (+5%).

EU quotas for herring reached 834.000 tonnes in 2016, out of which 118.000 tonnes were for Sweden (14.2% of EU quotas). This is the highest quota for Sweden since 2005. In 2014, quota utilisation reached 93% at the EU level and 84% in Sweden.

##### EU imports

In 2015, EU total imports (intra- and extra-EU) of herring (fresh, frozen, prepared, and preserved) reached EUR 721 million and 556.000 tonnes. Germany is the largest EU market for prepared/preserved herring in airtight containers (including herring preserved in glass jars), accounting for 58% of the volume and 50% of the value imported by Member States in 2015 (EUR 71 million and 30.500 tonnes). The other EU markets are at least six times smaller: the UK (EUR 11 million), Austria (EUR 9 million), Romania (EUR 6 million), Finland (EUR 5 million), and France (EUR 4 million).

##### EU exports

In 2015, EU total exports (intra- and extra-EU) of herring and herring products reached EUR 761 million and 715.000 tonnes. Poland and Germany are the two largest EU exporters of prepared/preserved herring in airtight containers (including herring preserved in glass jars), accounting for 74% of the value and 78% of the volume exported by EU Member States in 2015 (EUR 77 million and EUR 49 million, respectively). Other significant important exporters are Lithuania (EUR 17 million) and Sweden (EUR 12 million).

#### 3.1.2. THE SWEDISH MARKET

##### (i) Swedish supply balance

The supply chain for marinated herring preserved in glass jars involves two types of stakeholders:

- **Barrelling companies:** they fillet, cut fillets into bites, and store them in barrels with brine for 30 to 90 days, depending on the product (marinated, spiced, or salted herring). They provide barrels weighing 120 kg, including brine and herring bites.
- **Producers of herring in glass jars:** they mix herring bites with sauces and pack them in glass jars.

The annual Swedish production of herring bites preserved in airtight containers (including glass jars, which are the most common container) is estimated at 17.000 tonnes. This weight includes the weight of brine and cream, which account for an average of 50% of the final product (40–60%). Thus, the final net volume of fish is estimated at 8.500 tonnes. For barrelled herring, the indicated weight includes the brine weight; fish account for 60–70% of the gross weight. This production is sold mainly on the Swedish market (77% of total supply).

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

First sales: Latvia (5/2016, 5/2015), Sweden (1/2016, November-December 2013), Denmark (3/2015, 4/2014, March 2013)

Trade: Intra-EU exports (4/2015)

Consumption: Germany and Sweden (3//2016), the United Kingdom (3/2016, 6/2015), Estonia and Portugal (6/2015), Latvia, Lithuania and Poland (November-December 2013)



Figure 7. **SWEDISH SUPPLY BALANCE OF HERRING BARRELLED AND BITES OF HERRING PRESERVED IN AIRTIGHT CONTAINERS (2015)**

<u>Herring barrelled</u>	<u>Bites of herring preserved in airtight containers</u>
(Gross weight, including brine)	(Gross weight, including brine in glass jars/other containers)
<b>Imports:</b> 6.723 tonnes	<b>Imports:</b> 479 tonnes
<b>Production:</b> 9.300 tonnes*	<b>Production:</b> 17.000 tonnes*
<b>Supply (imports + production):</b> 16.023 tonnes	<b>Supply (imports + production):</b> 17.479 tonnes
<b>National market:</b> 12.866 tonnes	<b>National market:</b> 13.517 tonnes
<b>Exports:</b> 3.157 tonnes	<b>Exports:</b> 3.962 tonnes

Source: EUMOFA, interviews and estimates. \*

The herring processing industry is highly concentrated in Sweden; only two companies produce barrelled herring at industrial scale and three companies are involved in the production of herring in glass jars at industrial scale. In this context, some economic information remained confidential (volume of production) and has been estimated.

### Market segmentation

The segmentation of the market is based on:

- **The brands:** each company involved in the production of herring in glass jars developed its own brand. In addition, each large retailer has products under private labels.
- **The recipes:** there are dozens of types of products on the Swedish market. The differences may be based on the preparation of the herring (spiced, marinated, or salted), the sauce (clear sauce, creamy sauce), and the ingredients (onions, carrots, etc.).
- **The packaging:** the present study focuses on glass-jar packaging; however, other types of packaging are used for marinated herring bites, including metal cans and plastic packaging.
- **The size of the bites:** on the Swedish market, the bites range between 24 and 30 mm. In Finland, they are 24 mm, and in Denmark, they range between 36 and 45 mm.
- **The certification:** eco-labelling is growing in Sweden, particularly since 2010; currently, Marine Stewardship Council (MSC) is a prerequisite in negotiations with large retailers. Interviews revealed a 10% price premium at first sales of herring under MSC, compared with non-MSC fish.

#### (ii) Swedish imports

Imports of herring and herring products in Sweden reached 27.000 tonnes and EUR 37 million in 2015. The product category, which includes "barrelled herring," accounts for 25% of volume and 35% of value imported

to Sweden. These products are imported mainly from Norway, whose share has been growing since 2003 and reached 99,5% of the volume in 2015.

#### ➤ Origin and seasonality of fish

Herring processing in Sweden relies on several sources for the supply of raw materials. The herring from the Norwegian spring spawning (NVG) is larger than herring from Skagerrak–Kattegat. Larger herring allows for large fillets for foodservice and retail (including for glass jars), resulting in higher filleting yield. Furthermore, the fat content of large herring is higher, which is positive for the taste of the fish but reduces the shelf life. For NVG, the fat content decreases during the fishing period.

#### ➤ Specific agreements for herring imports in the EU

Specific rules for the import of herring to the EU are stated in:

- **Autonomous tariff quotas (ATQ) regulation:** the objective is for the EU processing industry to have access to affordable raw material in order to process it in the EU. Hence, duties are reduced or suspended. The regulation covers the period 2016–2018. Norway is the only supplier under this framework; Sweden and Denmark are the main users. The annual quota for barrelled herring is 15.000 tonnes (reduced to 7.500 tonnes after the entry into force of the additional protocol detailed below).
- **Additional protocol to the agreement between the European Economic Community and the Kingdom of Norway:** this protocol covers the period 2014–2021. Four types of herring products imported from Norway are covered with reduced duties. The annual volume for herring in glass jars and barrelled herring under this additional protocol is 11.400 tonnes (net drained weight).

**(iii) Swedish exports**

Exports of herring and herring products by Sweden approached EUR 56 million and 68.000 tonnes in 2015. Three products account for 63% of the value and 82% of the volume:

- **Fresh whole herring:** EUR 14,0 million and 40.878 tonnes (25% of value and 60% of volume);
- **Prepared/preserved herring in airtight containers** (including herring preserved in glass jars): EUR 11,6 million and 3.962 tonnes (8% of value and 6% of volume exported).
- **Frozen whole herring:** EUR 9,3 million and 10.413 tonnes (17% of value and 15% of volume).

➤ **Focus on exports of prepared/preserved herring in airtight containers**

This category covers herring preserved in glass jars. Export value has fluctuated around EUR 14 million in the period 2003–2014 and decreased in 2015 (–18%). The main markets for Swedish exports are in the northern EU. The two main destinations are Finland and Denmark (43% and 18%, respectively, of the value of total Swedish export in 2015), followed by Germany (14%) and Norway (8%).

➤ **Focus on the exports of “other” prepared/preserved herring**

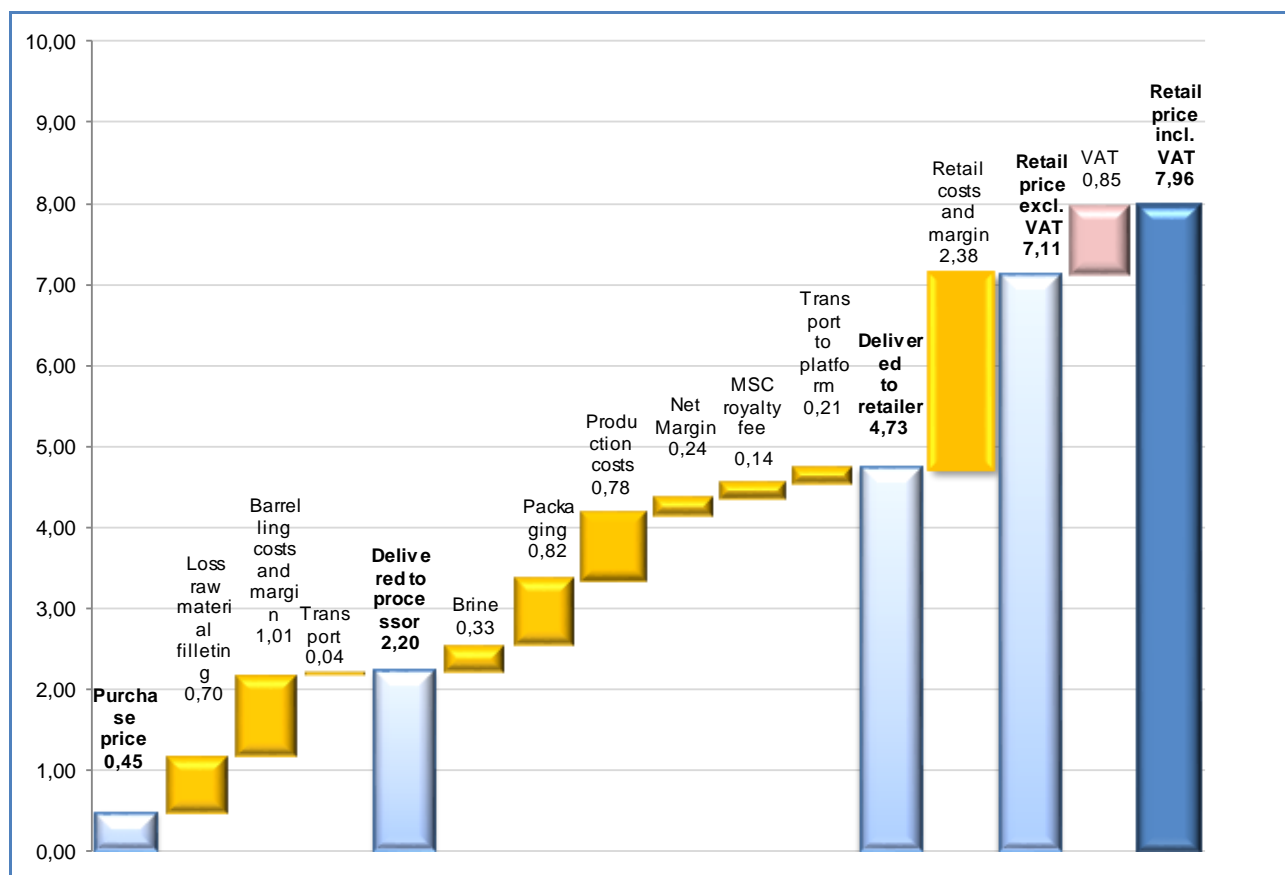
Exported barrelled herring reached EUR 6,2 million and 3.157 tonnes in 2015. Exports largely decreased between 2003 and 2015 (–44% in volume and –47% in value). The main destination of Swedish exports is Germany, which accounts for up to 81% of export value (2012). The drop in Swedish exports between 2003 and 2007 is largely the result of a decrease in this market.

**3.1.3. PRICE TRANSMISSION IN THE SUPPLY CHAIN**

The price transmission analysis is done for the herring preserved in glass jars sold (with MSC certification) on the Swedish market (large-scale retailers). It focuses on the example of herring with onion (clear sauce) in 250 g jars.

Figure 8 has been drawn up from interviews with stakeholders, conducted in January 2016. Based on this analysis, the landing price is 0,45 EUR/kg, the price of barrelled herring delivered to processors is 2,20 EUR/kg, the price of product delivered to retailers is 4,73 EUR/kg, and the final price to consumers is 7,96 EUR/kg (including VAT).

Figure 8. **PRICE TRANSMISSION FOR HERRING IN GLASS JARS (WITH MSC CERTIFICATION) ON THE SWEDISH MARKET IN 2016 (EUR/KG)**



Source: EUMOFA survey.

### 3.2. NORWAY LOBSTER IN THE EU

The EU takes the absolute majority of catches and landings of Norway lobster (*Nephrops norvegicus*) in the world, as well as being the main consumer market. Main fishery and export nations are located in northern Europe, i.e. the UK, Denmark, and Ireland, whereas the main markets are located in southern Europe, i.e. Italy, Spain, and France.

#### 3.2.1. BIOLOGY

Norway lobster belongs to the crustaceans group found in the EU's Atlantic waters, from the Azores to the North Sea. It can also be found in the Mediterranean Sea. It commonly lives in burrows on muddy seabeds at depths ranging from a few metres to 500 m or more. The species' normal size is between 10 and 20 cm in length, but it can reach up to 25 cm.<sup>15</sup>

After mating in summer, Norway lobster spawns in September and carries eggs under its tail until hatching in April–May. The larvae enter a non-swimming stage before becoming a juvenile post-larval with a total length of approximately 16 mm. The juveniles settle on the bottom and enter the burrows of adults before creating their own burrows. They remain there for approximately a year, protected from predators, such as cod and haddock.<sup>16</sup>

#### 3.2.2. PRODUCTION

The most important commercial stocks in EU waters are located in the Irish Sea, the North Sea, the Bay of Biscay, and along the Atlantic–Iberian coast. The main gear is *Nephrops* trawl, but seine nets and baited traps are also used. Trawling occurs commonly at dawn and dusk, when the species is not burrowed in the bottom. Norway lobster fisheries occur in mixed fisheries with, for example, southern hake.<sup>17</sup>

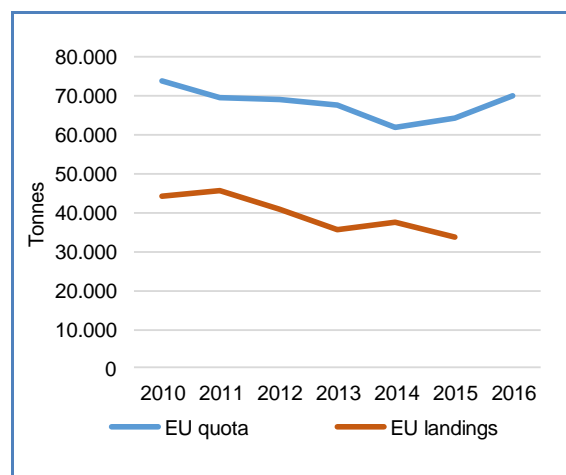
##### (i) EU quotas and landings

Norway lobster is managed under total allowable catches (TAC), and most of the EU quota is taken around the British Isles, the Norwegian Sea, and the Faroe Islands. In 2016, the Norway lobster quota for EU vessels in both EU and foreign waters was 69,840 tonnes, a 9% increase over 2015. The main quota holder and top fishery nation in the EU is the UK (51%), followed by Denmark (14%), France (14%), and Ireland (13%).

EU landings are well below the EU quota. This is partly the result of the recovery plan for cod in the North Sea, which led to the closure of several areas where Norway lobster is caught commercially. This disturbed the traditional fishing patterns and increased the natural

predation rate of cod on Norway lobster. Also, a large number of vessels using *Nephrops* trawl with a relatively low size selectivity has resulted in catches of Norway lobster below the minimum length size, which are discarded, leading to a smaller potential volume.<sup>18</sup> The maximum discard rate has been set for 2017 and 2018 at 7% and 6%, respectively, of the annual catches by vessels obliged to land Norway lobster in North-Western waters.<sup>19</sup>

Figure 9. EU QUOTA DEVELOPMENT OF NORWAY LOBSTER



Source: EC / EUMOFA.

In 2015, more than 99% of the landings of Norway lobster by the EU fleet comprised fresh products. Of the total landings, 65% was landed in the UK, a 17% decrease from 2014. This was equivalent to 45% of the total value. Fraserburgh (Scotland), Kilkeel (Northern Ireland), and Mallaig (Scotland) were the top three ports. Scottish vessels accounted for most UK landings, and in 2015, they landed approximately 16,500 tonnes (75%).

We have covered **Norway lobster** in previous *Monthly Highlights*:

First sales: France (9/2016, October 2013), Sweden (1/2016, 4/2014), Norway (4/2015), Denmark (March 2013)

Trade: Intra-EU exports (5/2016)

Table 3. **EU LANDINGS OF NORWAY LOBSTER BY MAIN MEMBER STATES** (value in million EUR and volume in tonnes)

Country	2012		2013		2014		2015	
	Val	Vol	Val	Vol	Val	Vol	Val	Vol
<b>UK</b>	129.838	31.436	74.010	21.593	104.716	26.509	93.952	22.066
<b>France</b>	30.167	2.743	29.630	2.685	33.311	2.971	40.094	3.669
<b>Ireland</b>	13.300	2.236	12.007	2.059	27.230	3.810	33.379	4.289
<b>Denmark</b>	26.407	3.277	22.386	2.583	25.730	3.029	22.670	2.394
<b>Other MS</b>	16.930	1.539	22.810	2.170	23.566	2.372	19.996	1.469
<b>EU total</b>	216.642	41.231	160.842	31.089	214.553	38.691	210.091	33.887

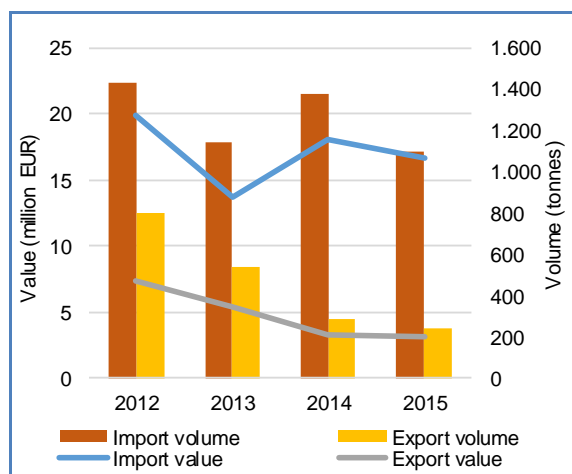
Source: EUMOFA.

### 3.2.3. TRADE

#### (ii) Extra-EU trade

The EU is the major end market for Norway lobster because it consumes most of its own landings, as well as importing some of the landings of non-EU countries. In 2015, the extra-EU import value was EUR 16,57 million and 1.094 tonnes. This was an 8% decrease in value and a 21% decrease in volume from 2014. Approximately 90% (EUR 14,89 million) of the extra-EU import value of Norway lobster covers frozen products, mainly from Iceland (EUR 12,16 million). The remaining 10% (EUR 1,68 million) includes fresh products, mainly imported from Norway (EUR 0,98 million).

In 2015, extra-EU exports of Norway lobster ended at EUR 3,1 million and 244 tonnes. This was a 4% decrease in value and 14% decrease in volume from 2014. Similar to imports, 90% of the export value covers frozen products. Denmark and the UK are the main exporters of all products of Norway lobster from the EU, accounting for 24% and 22% of the total value, respectively. The main markets for the extra-EU exports of Norway lobster in 2015 were the USA and India, each accounting for 17% of the export value.

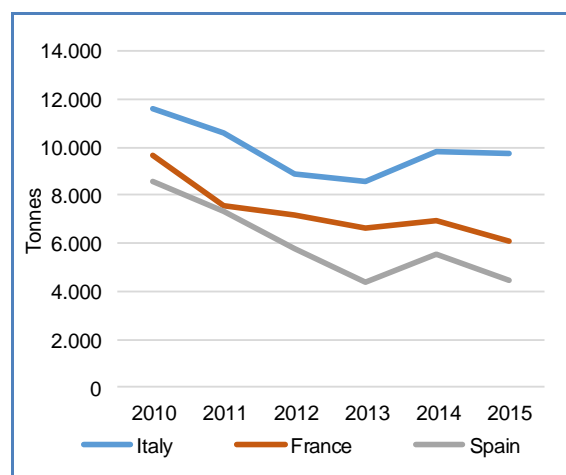
Figure 10. **EU TRADE BALANCE FOR NORWAY LOBSTER**

Source: EUMOFA.

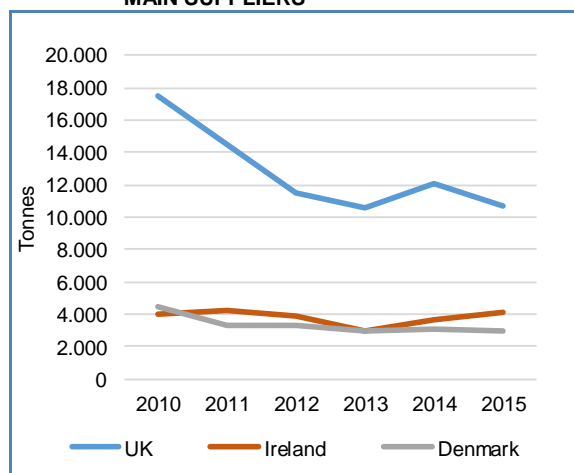
#### (iii) Intra-EU trade

In 2015, Norway lobster ranked 14th as the highest valued seafood species traded internally in the EU, at approximately EUR 262 million. Norway lobster accounted for 1% of the total value, an increase of 8% over 2014. In comparison, salmon and cod, the top two exported species in value, accounted for 25% and 8%, respectively.

With the exception of France, all of the large players in the Norway lobster fisheries in the EU export a substantial share of their national landings, e.g. the UK, Ireland, and Denmark. This is sent primarily to large consumer markets such as Italy and Spain, which depend almost exclusively on imports to satisfy domestic demand.

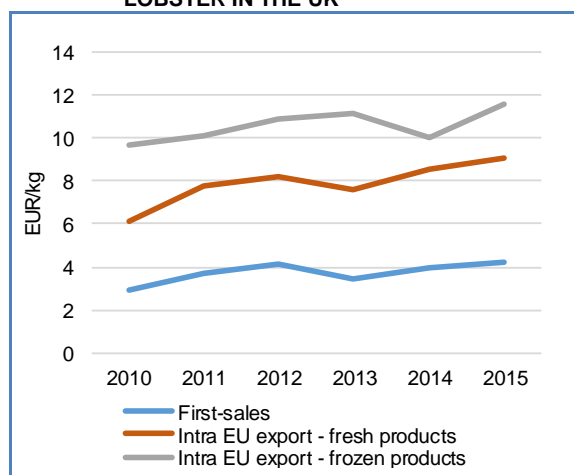
Figure 11. **INTRA-EU TRADE OF NORWAY LOBSTER: MAIN MARKETS**

Source: EUMOFA.

Figure 12. **INTRA-EU TRADE OF NORWAY LOBSTER: MAIN SUPPLIERS**

Source: EUMOFA.

As the leading EU fishing nation of Norway lobster, the UK is naturally also the largest exporter. Internally in the EU, Norway lobster was the third most valuable seafood product exported by the UK in value, at EUR 117,73 million, after salmon and scallop. This was a 2% decrease from 2014. About 56% (EUR 65,6 million) of the exported value of Norway lobster from the UK to other EU Member States in 2015 was frozen product, mainly to Italy (46%) and Spain (34%). The remaining 44% (EUR 51,7 million) was fresh product, exported mainly to France (65%).

Figure 13. **AVERAGE ANNUAL PRICES FOR NORWAY LOBSTER IN THE UK**

Source: EUMOFA.

### 3.2.4. CONSUMPTION

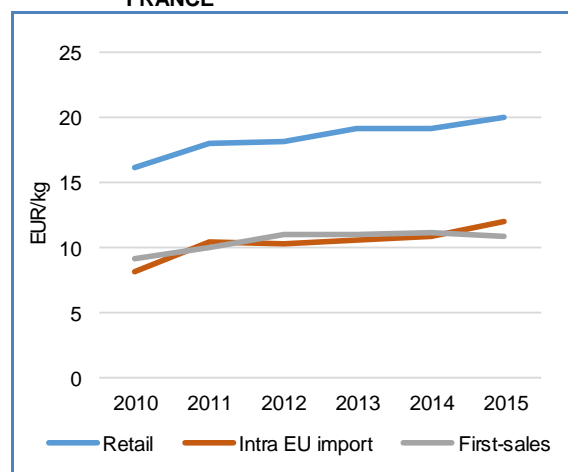
France is a main EU consumer of Norway lobster, with an average annual consumption of more than 11.000 tonnes in recent years. Fresh Norway lobster is consumed mainly in France's western region, which accounts for approximately 80% of the volume. The main consumer group in France is made up of people aged 50 years or older.<sup>20</sup>

In Spain, average consumption in the past year has ranged from 5.000 to 6.500 tonnes<sup>21</sup>, whereas in Italy, consumption is estimated at around 10.000 tonnes

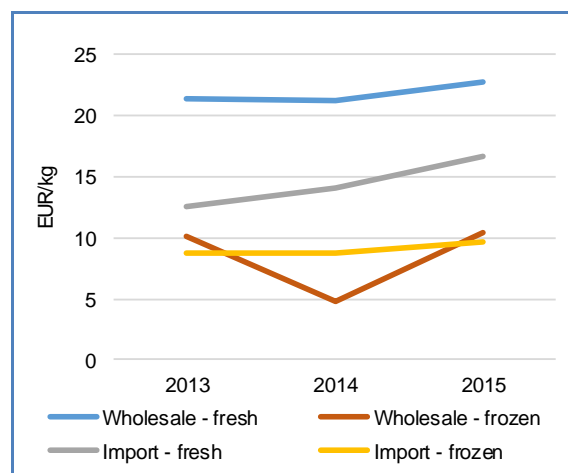
annually. In all large markets, it is commonly consumed throughout the year, but with peaks in summer and at Christmas.

Norway lobster is sold as fresh and frozen, but also canned (plain peeled tails). Fresh products are sold both chilled and live and the price is determined by the size. For example, in November at the wholesale Mercamadrid in Spain, the price for large Norway lobster (*grandes*) was 57 EUR/kg, compared to EUR 18,50 EUR/kg for the small size (*pequeñas*). At Mercabilbao, large specimens were over double the price of smaller ones (42 EUR/kg vs 18 EUR/kg).

From 2010 to 2015, the retail prices of fresh Norway lobster increased 18% in France, following the trend for first sales (+20%) and intra-EU import price (+48%) in the same period. At the wholesale level in Spain, the price of fresh Norway lobster increased between 2013 and 2015 (+7%), stimulated by an increased import price (+33%).

Figure 14. **AVERAGE ANNUAL PRICES FOR FRESH NORWAY LOBSTER PRODUCTS IN FRANCE**

Source: EUMOFA.

Figure 15. **AVERAGE ANNUAL PRICES FOR FRESH NORWAY LOBSTER PRODUCTS IN SPAIN**

Source: MAPAMA.



## 4. Consumption

### HOUSEHOLD CONSUMPTION IN THE EU

In September 2016, the volume of fresh fisheries and aquaculture products consumed decreased in ten Member States and increased in two, compared with September 2015. Values remained stable in one Member State, decreased in four, and increased in seven.

In volume, an increase in consumed fresh fisheries and aquaculture products was observed in France (+6%)

and the UK (+2%). The largest drop in volume was observed in Sweden (-22%), followed by Poland (-14%) and Hungary (-12%).

In September 2016, the greatest decrease in consumption value was observed in Poland (-13%), Sweden (-12%) and the UK (-11%). The greatest increase was 9%, registered in Germany, France, and Hungary.

Table 4. **SEPTEMBER OVERVIEW OF THE REPORTING COUNTRIES** (volume in tonnes and value in million EUR)

Country	Per capita consumption 2014* (live weight equivalent) Kg/capita/year	September 2014		September 2015		August 2016		September 2016		Change from September 2015 to September 2016	
		Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Denmark	22,1	637	8,90	610	8,34	632	9,34	587	8,92	2%	7%
Germany	13,3	4.730	59,65	5.420	66,67	4.162	62,03	5.203	72,96	4%	9%
France	34,4	19.387	179	19.070	184,46	16.804	174,48	20.119	201,11	6%	9%
Hungary	4,6	374	1,49	300	1,52	338	1,55	264	1,66	12%	9%
Ireland	23,0	797	11,01	898	11,79	844	12,11	881	12,33	2%	5%
Italy	28,9	30.590	236,49	30.107	237,57	26.328	216,17	29.873	244,24	1%	3%
Netherlands	22,6	2.096	25,20	2.180	25,71	2.084	26,23	2.057	25,16	6%	2%
Poland	13,0	4.089	21,83	4.702	25,05	3.262	18,37	4.063	21,80	14%	13%
Portugal	55,3	4.694	25,37	4.943	27,50	4.647	28,45	4.544	27,87	8%	1%
Spain	46,2	57.929	403,80	56.166	391,46	46.931	340,59	54.069	391,72	4%	0%
Sweden	33,2	772	10,84	944	12,04	780	12,44	735	10,60	22%	12%
UK	24,9	22.122	233,04	21.927	255,11	22.348	228,88	22.433	228,15	2%	11%

Source: EUMOFA (updated 13.12.2016).

\* Data on per capita consumption for all EU Member States can be found at:

<http://www.eumofa.eu/documents/20178/77960/The+EU+fish+market+-+2016+Edition.pdf/ca1e7801-c4da-4799-aa00-f3d1784a3021>

Generally, in the month of September in the past three years, the consumption (volume and value) increased in France, Germany, and Italy, remained stable in Denmark, Poland, and Sweden, and decreased in Spain and Portugal. In the Netherlands and Hungary, the consumption decreased in volume; however, value remained stable. In the UK, the value trend increased, but volume decreased. In Ireland, both value and volume remained stable.

In September, the level of consumption was above the yearly average in Italy and the Netherlands. In Denmark, France, Hungary, Ireland, Poland, Portugal, Spain, and

the UK, the consumed volumes remained under the yearly average. Since 2013, the September volume of consumption of fresh fisheries and aquaculture products fluctuated in both Germany and Sweden.

In value, the consumption in the Member States analysed was lower than the yearly average, except in Portugal, Italy, and Sweden. In Portugal, the value was higher in September 2016; however, since then it has decreased and has remained under the yearly average. In Italy and Sweden, the consumption value remained higher in September, where it remained stable at 3%.

#### 4.1. COMMON CARP



**Habitat:** A freshwater fish living in warm, deep, slow-flowing, and still waters, such as lowland lakes and rivers.<sup>22</sup>

**Catch area:** Wild stocks are only present naturally in rivers draining to the Black, Caspian, and Aral seas.<sup>23</sup>

**Main producing countries in Europe:** Poland, the Czech Republic, Hungary.<sup>24</sup>

**Production method:** farmed (98%), caught (2%).

**Main consumers in the EU:** Hungary, the Czech Republic, Lithuania, and Poland.

**Presentation:** Whole.

**Preservation:** Live, fresh.

**Ways of preparation:** Cooked, baked and fried; also smoked.

#### GENERAL OVERVIEW OF HOUSEHOLD CONSUMPTION IN GERMANY AND POLAND

Overall per capita consumption in Germany and Poland is below the EU average. In Germany, per capita consumption of fish and seafood products was 13,3 kg in 2014, 47% lower than the EU average (25,5 kg). However, it increased 1% from 2013. Poland registered 13 kg per capita consumption of fish and seafood products in 2014. It was 48% lower than the EU average and 76% lower than the highest per capita consumption in the EU (Portugal, 55,3 kg). Per capita consumption decreased 11% from the previous year. See more on per capita consumption in the EU in Table 4.

Germany and Poland are among the main importers of live carp in the EU; Germany imports 30% of its carp consumption.

Poland is the main European market for live carp, with apparent consumption exceeding 21.000 tonnes in 2013. Germany is the fourth largest apparent market with 8.000 tonnes.<sup>25</sup>

During January 2013–September 2016, retail prices of common carp demonstrated a decreasing trend in both Germany and Poland. An increasing trend was observed in volume in both countries.

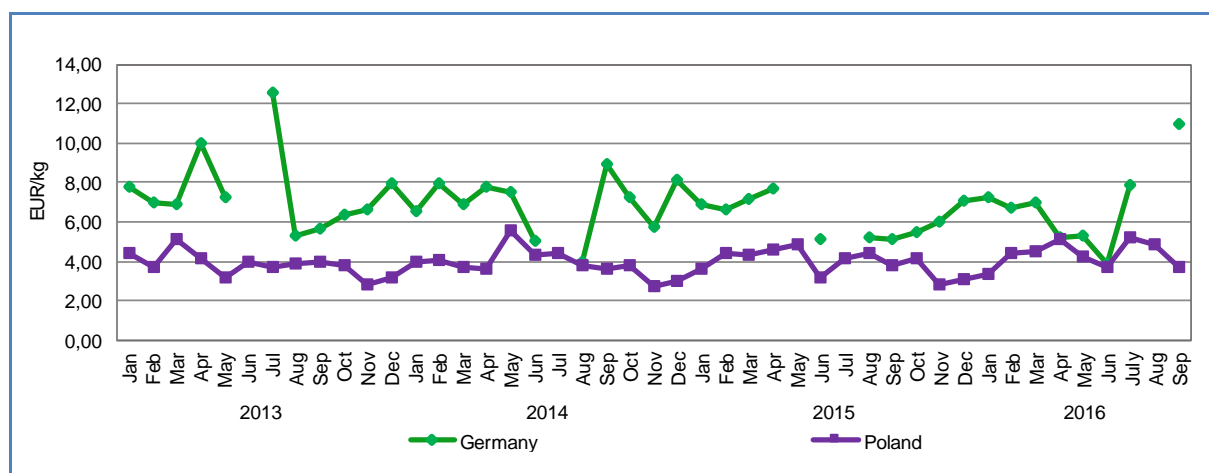
In Germany and Poland, the consumption of carp is seasonal, with highest peaks in December. Prices in Poland were 35% lower than those in Germany. By contrast, the volume sold in Poland was approximately three times higher than in Germany.

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

Case study: fresh carp in central Europe (3/2016)

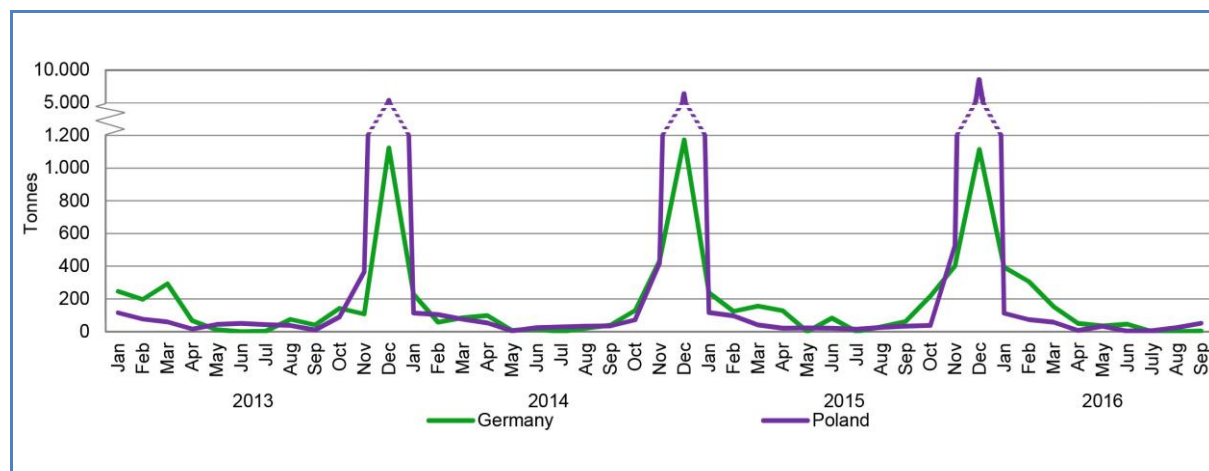
Consumption: Latvia, Lithuania and Poland (6/2015)

Figure 16. RETAIL PRICES OF COMMON CARP



Source: EUMOFA (updated 13.12.2016).

Figure 17. VOLUME SOLD OF COMMON CARP



Source: EUMOFA (updated 13.12.2016).

## GERMANY

**Long-term trend, January 2013–September 2016:** decreasing in price and increasing in volume.

**Average price:** 6,95 EUR/kg (2013), 6,31 EUR/kg (2014), 5,19 EUR/kg (2015).

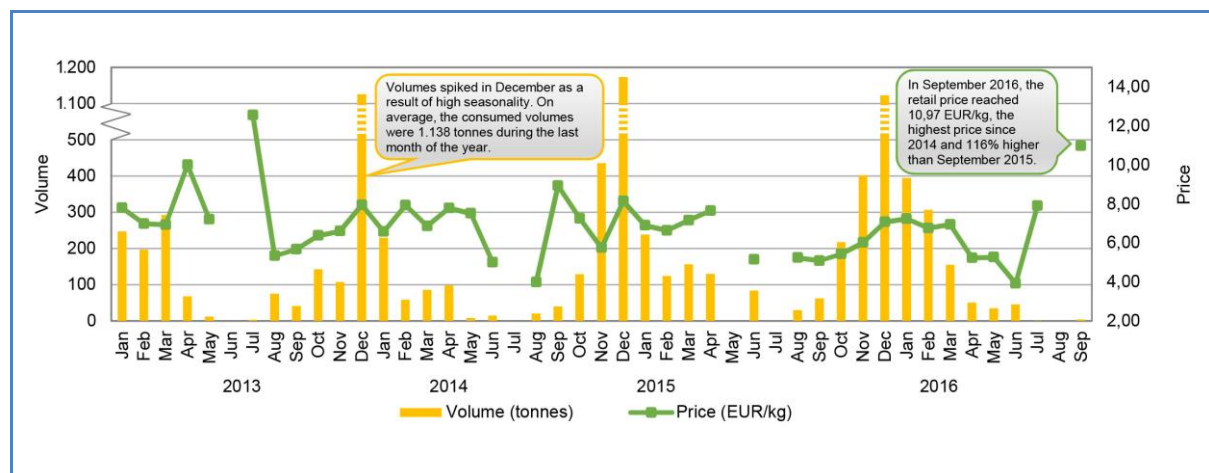
**Total consumed volume:** 2.309 tonnes (2013), 2.290 tonnes (2014), 2.557 tonnes (2015).

**Short-term trend, January–September 2016:** decreasing in price and increasing slightly in volume.

**Average price:** 6,02 EUR/kg.

**Total consumed volume:** 989 tonnes.

Figure 18. RETAIL PRICE AND VOLUME SOLD OF COMMON CARP



Source: EUMOFA (updated 13.12.2016).

## POLAND

**Long-term trend, January 2013–September 2016:** increasing both in price and in volume.

**Average price:** 3,82 EUR/kg (2013), 3,87 EUR/kg (2014), 3,95 EUR/kg (2015).

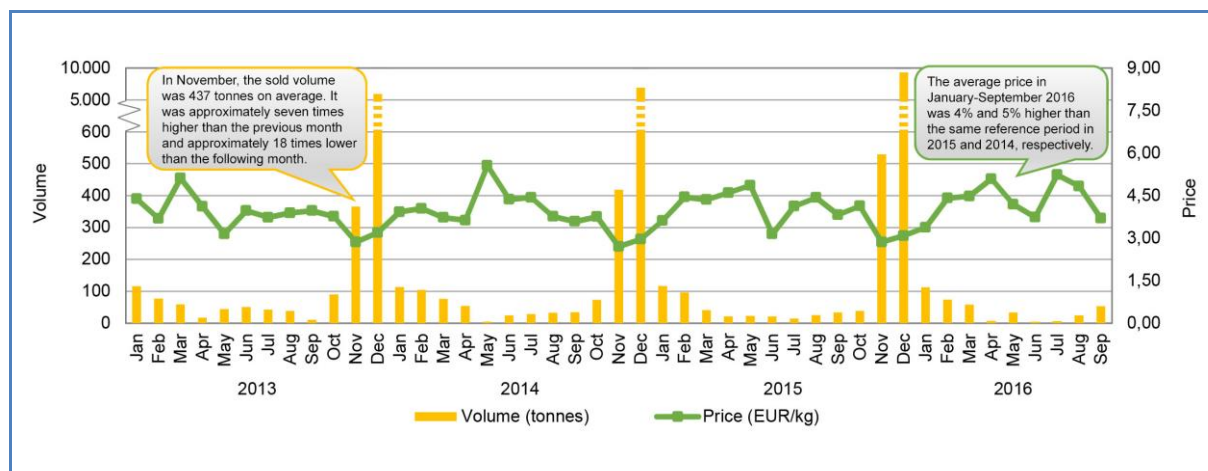
**Total consumed volume:** 6.675 tonnes (2013), 7.739 tonnes (2014), 9.953 tonnes (2015).

**Short-term trend, January–September 2016:** increasing in price and decreasing slightly in volume.

**Average price:** 4,34 EUR/kg.

**Total consumed volume:** 373 tonnes.

Figure 19. RETAIL PRICE AND VOLUME SOLD OF COMMON CARP

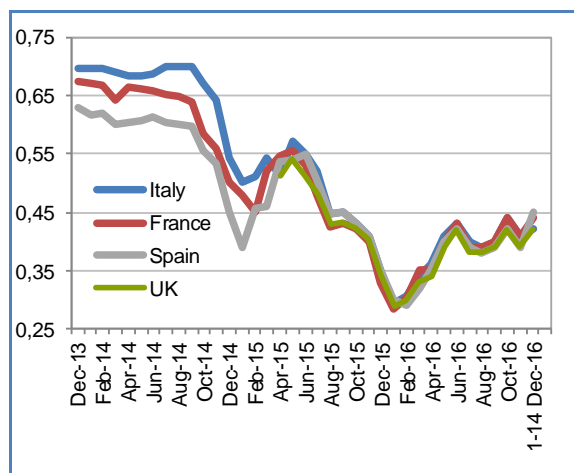


Source: EUMOFA (updated 13.12.2016).

## 5. Macroeconomic context

### 5.1. MARINE FUEL

Figure 20. **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; ARVI (January 2013–March 2015); MABUX (June 2015–1-14 December 2016).

In the first half of December 2016, the fuel price in the French ports of Lorient and Boulogne was 0,44 EUR/litre and increased 5% compared with the first fourteen days of November 2016. Compared with the same period in December 2015, it increased 26%.

In the Italian ports of Ancona and Livorno, the average price of marine fuel from the 1<sup>st</sup> until the 14<sup>th</sup> of December 2016 was 0,42 EUR/litre. It increased 14% from the same period in November 2016 and December 2015.

The price of marine fuel in the ports of A Coruña and Vigo, Spain, reached on average 0,45 EUR/litre in the first half of December 2016, 15% higher than the same period in November 2016 and was 22% more compared with the same period in December 2015.

The fuel price observed in the UK ports of Grimsby and Aberdeen was 0,42 EUR/litre and increased 8% compared with the first 14 days of the previous month. Compared with the same period a year ago, the fuel price increased 17%.

### 5.2. FOOD AND FISH PRICES

Annual EU inflation was 0,6% in November 2016, up from 0,5% in October. In November 2016, the lowest annual rates were registered in Bulgaria and Cyprus (both -0,8%), while the highest annual rates were observed in Belgium (+1,7%), Czech Republic (+1,6%) and Austria (+1,5%).

Compared with October 2016, annual inflation fell in 5 Member States, remained stable in 6 and rose in 17.

In November 2016, prices of food and non-alcoholic beverages increased slightly (+0,4%) over the previous month (October 2016), while prices of fish and seafood remained stable.

Since November 2014, both food and fish prices increased 0,4% and 4,5%, respectively.

Table 5. **HARMONISED INDEX OF CONSUMER PRICES IN THE EU (2015 = 100)**

HICP	Nov 2014	Nov 2015	Oct 2016	Nov 2016
<b>Food and non-alcoholic beverages</b>	99,47	100,01	99,89	100,30
<b>Fish and seafood</b>	99,30	100,27	103,57	103,54

Source: Eurostat.

### 5.3. EXCHANGE RATES

In the first half of December 2016, the euro depreciated both against the Norwegian krone (-1,2%) and the US dollar (-2,9%), and appreciated against the Japanese yen (+4,6%) from the first half of November 2016. For the past six months, the euro has fluctuated around 1,0971 against the US dollar. Compared with a year earlier (the first two weeks of December 2015), the euro has depreciated 4,3% against the Norwegian krone, 9% against the Japanese yen, and 1,7% against the US dollar.

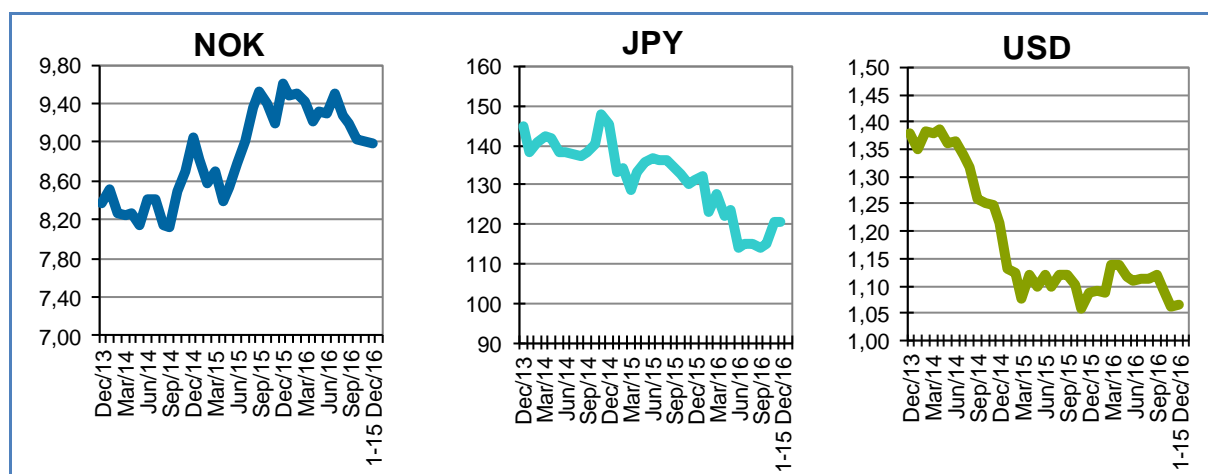
Table 6. **THE EURO EXCHANGE RATES AGAINST THREE SELECTED CURRENCIES**

Currency	1-15 Dec 2014	1-15 Dec 2015	1-15 Nov 2016	1-15 Dec 2016
<b>NOK</b>	8,8495	9,3851	9,0880	8,982
<b>JPY</b>	147,79	132,68	115,41	120,69
<b>USD</b>	1,2384	1,0843	1,0976	1,0660

Source: European Central Bank.



Figure 21. TREND OF EURO EXCHANGE RATES



Source: European Central Bank.

#### 5.4. EUROPEAN UNION ECONOMIC OVERVIEW

The annual GDP growth rate of the EU was at 1,9% in July-September 2016, unchanged since January-March 2016. The seasonally adjusted GDP increased by 1,9% in the third quarter of 2016 compared with the same quarter of the previous year.<sup>26</sup>

In July-September 2016, the GDP growth increased in Croatia with a quarterly rate of 1,7%, up from 0,7% in the second quarter. In Slovenia, a GDP growth acceleration

was also observed. It declared a rate of 1% in the third quarter up from 0,7% in April-June 2016, and it was the 13<sup>th</sup> quarter of expansion in a row. Greece and Portugal registered a quarterly GDP growth rate of 0,8%.

Romania was the Member State with the highest annual GDP growth rate in the third quarter with 4,6% in April-June 2016. It was followed by Bulgaria (3,4%), Slovakia and Spain (both 3,2%). The lowest annual GDP growth rate was registered in Latvia (0,3%) in July-September 2016.<sup>27</sup>

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

**First sales:** EUMOFA; Puertos del estado; Puerto de Vigo; Data analysed refers to the month of October 2016.

**Global supply:** European Commission, Directorate-General for Maritime Affairs and Fisheries (DG MARE); EUMOFA; Statistics Faroe Islands; General Statistics Office of Viet Nam; worldfishing.net; fis.com.

**Case study:** European Commission, Directorate-General for Maritime Affairs and Fisheries (DG MARE); Marine Scotland; The North Sea Advisory Council; EUMOFA; FranceAgriMer; MAPAMA, MSC.

**Consumption:** EUMOFA; fishbase.org.

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

The underlying first-sales 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 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).

## 6. Endnotes

<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.

<sup>2</sup> Data refer to 31 government-owned ports. [http://www.puertos.es/en-us/estadisticas/Pages/estadistica\\_mensual.aspx](http://www.puertos.es/en-us/estadisticas/Pages/estadistica_mensual.aspx)

<sup>3</sup> <http://www.apvigo.com/ficheros/descargas/4106.pesca.fresca.octubre.pdf>

<sup>4</sup> [http://ec.europa.eu/fisheries/cfp/emff/doc/op-belgium-fact-sheet\\_en.pdf](http://ec.europa.eu/fisheries/cfp/emff/doc/op-belgium-fact-sheet_en.pdf)

<sup>5</sup> [https://stecf.jrc.ec.europa.eu/documents/43805/1034590/2015-07\\_STECF+15-07+-+AER+2015\\_JRC97371.pdf](https://stecf.jrc.ec.europa.eu/documents/43805/1034590/2015-07_STECF+15-07+-+AER+2015_JRC97371.pdf)

<sup>6</sup> [http://www.seafish.org/media/publications/SeafishResponsibleSourcingGuide\\_SkatesRays\\_201309.pdf](http://www.seafish.org/media/publications/SeafishResponsibleSourcingGuide_SkatesRays_201309.pdf) ; <http://pdm-http://www.guidedesespecies.org/fr/raies> ;

<sup>7</sup> [http://fishbase.org/Summary/SpeciesSummary.php?ID=1366&AT=lucerna](http://fishbase.org/Summary/SpeciesSummary.php?ID=1366&AT=lucerna;) ;  
[http://www.seafish.org/media/379562/seafishspeciesguide\\_gurnard\\_201012.pdf](http://www.seafish.org/media/379562/seafishspeciesguide_gurnard_201012.pdf) ; <http://britishseafishing.co.uk/gurnard/> ;  
<http://www.fao.org/fishery/species/2530/en> ; <http://www.guidedesespecies.org/fr/grondin>

<sup>8</sup> <http://www.consilium.europa.eu/en/press/press-releases/2016/12/13-fishing-opportunities-2017-north-east-atlantic/>

<sup>9</sup> [http://ec.europa.eu/fisheries/commission-proposes-black-sea-fishing-opportunities-2017\\_en](http://ec.europa.eu/fisheries/commission-proposes-black-sea-fishing-opportunities-2017_en)

<sup>10</sup> [http://www.worldfishing.net/news101/industry-news/quotas-up-for-cod,-saithe-and-plaice?mkt\\_tok=eyJpIjoiTkdKa05UZGxZVGwT0dZeSIsInQiOiIzUFZ4MGN2dkVISUFRUTIHZU1NQXBLdU9wMkFKenNkRTUwcnRoREcRbGkzcERPS3hldVBNQng0N294RzJUUQ0F3b3hLK1BHQVwvazNERis3VTZrbnNFTFJHUnQ0cFpQYzY0ZzI1WUIQbUI4XC95U2hRZFZicVNsbjR4M1R3a3NpTVwvcyJ9](http://www.worldfishing.net/news101/industry-news/quotas-up-for-cod,-saithe-and-plaice?mkt_tok=eyJpIjoiTkdKa05UZGxZVGwT0dZeSIsInQiOiIzUFZ4MGN2dkVISUFRUTIHZU1NQXBLdU9wMkFKenNkRTUwcnRoREcRbGkzcERPS3hldVBNQng0N294RzJUUQ0F3b3hLK1BHQVwvazNERis3VTZrbnNFTFJHUnQ0cFpQYzY0ZzI1WUIQbUI4XC95U2hRZFZicVNsbjR4M1R3a3NpTVwvcyJ9)

<sup>11</sup> [http://ec.europa.eu/fisheries/new-partnership-starts-between-eu-and-cook-islands\\_en](http://ec.europa.eu/fisheries/new-partnership-starts-between-eu-and-cook-islands_en)

<sup>12</sup> [http://statbank.hagstova.fo/pxweb/en/H2/H2\\_VV/](http://statbank.hagstova.fo/pxweb/en/H2/H2_VV/)

<sup>13</sup> [https://www.gso.gov.vn/default\\_en.aspx?tabid=515&idmid=5&ItemID=16052](https://www.gso.gov.vn/default_en.aspx?tabid=515&idmid=5&ItemID=16052)

<sup>14</sup> EUMOFA. [www.fis.com](http://www.fis.com)

<sup>15</sup> [https://ec.europa.eu/fisheries/marine\\_species/wild\\_species/norway\\_lobster\\_en](https://ec.europa.eu/fisheries/marine_species/wild_species/norway_lobster_en)

<sup>16</sup> <http://www.gov.scot/uploads/documents/no07.pdf>

<sup>17</sup> [https://ec.europa.eu/fisheries/marine\\_species/wild\\_species/norway\\_lobster\\_en](https://ec.europa.eu/fisheries/marine_species/wild_species/norway_lobster_en)

<sup>18</sup> <http://www.nsrac.org/wp-content/uploads/2014/12/2-1415-2015-02-16-Nephrops-LTMP.pdf>

<sup>19</sup> <http://ec.europa.eu/transparency/regdoc/rep/3/2016/EN/3-2016-6439-EN-F1-1.PDF>

<sup>20</sup> FranceAgriMer - Consommation des produits de la pêche et de l'aquaculture 2015.  
<http://www.franceagrimer.fr/content/download/46570/445195/file/STA-MER-CONSO%202015-juil2016.pdf>

<sup>21</sup> MAPAMA – El mercado de la Cigala en España.  
[http://www.mapama.gob.es/es/pesca/temas/mercados-economia-pesquera/informecigalaabril2016\\_tcm7-439435.pdf](http://www.mapama.gob.es/es/pesca/temas/mercados-economia-pesquera/informecigalaabril2016_tcm7-439435.pdf)

<sup>22</sup> <http://fishbase.org/Summary/SpeciesSummary.php?ID=1450&AT=carp>

<sup>23</sup> <http://fishbase.org/Summary/SpeciesSummary.php?ID=1450&AT=carp>

<sup>24</sup> <http://www.eumofa.eu/documents/20178/76127/Price+structure+in+the+supply+chain+for+fresh+carp+in+Central+Europe.pdf>

<sup>25</sup> <http://www.eumofa.eu/documents/20178/76127/Price+structure+in+the+supply+chain+for+fresh+carp+in+Central+Europe.pdf>

<sup>26</sup> <http://ec.europa.eu/eurostat/documents/2995521/7756312/2-06122016-AP-EN.pdf/2c2866b3-e369-4160-bca4-1238757bd740>

<sup>27</sup> <http://ec.europa.eu/eurostat/documents/3217494/7767050/KS-BJ-16-012-EN-N.pdf/71926586-e74c-41da-80fa-1f5b0f527bca>