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MONTHLY HIGHLIGHTS

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First-sales results from the ten reporting EU countries and Norway behaved as expected, following the usual downward movement from December's higher demand to January's lower demand and resulting lower prices. Latvia, Norway, and Sweden, however, saw significant increases in volume and value.

Due to decreasing saithe quotas, Danish first-sales prices have increased since 2013. German vessels supply about one third of total saithe landings in Danish ports, owing to higher prices in Denmark.

For the past two years, first-sales volume and value for Swedish sprat have decreased. In January 2015, sprat was the second most important species behind herring.

As of the end of February, 2015, the EU imposed duties (6,7–9,5%) on the import of rainbow trout from Turkey in the context of anti-dumping investigations.

Plaice is among the most important species in first sales and processing in the Netherlands. After a period with depressed prices, first-sales prices trended up in the second half of 2014. The Dutch quota for plaice is underutilised. Imports decreased by some 20% in value in three years. About half of the total Dutch quota can be MSC certified.

In 2014, the EU imported 1,5% less of Chilean mussel (37.500 tonnes mostly prepared and preserved) at EUR 91,5 million.

In 2014, fish and seafood prices grew faster (+1,6%) than food and non-alcoholic beverages (-0,2%).

1. First sales in Europe

In January 2015, ten EU Member States (MS) and Norway reported first-sales data for ten commodity groups.¹

First sales decreased from the previous month in volume and value for four of the reporting countries. Lithuania

and France experienced the most notable decreases in both volume and value.

For Greece, Latvia, Norway, Sweden, and the UK first sales increased in both volume and value, while for Denmark and Italy they increased in volume and decreased in value.

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

Country	January 2013		January 2014		December 2014		January 2015	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Belgium	1.618	5,44	1.567	5,64	1.769	6,34	1.715	5,79
Denmark	25.054	25,21	18.385	16,58	18.123	21,94	20.823	20,72
France	15.247	48,66	15.939	50,01	15.726	64,54	14.544	51,97
Greece*	779	2,71	766	2,68	645	2,22	678	2,35
Italy*	777	5,39	663	3,58	716	4,24	758	3,62
Latvia	5.210	1,46	5.479	2,15	2.455	0,70	4.754	1,15
Lithuania*	397	0,37	80	0,07	128	0,07	38	0,06
Norway	286.509	225,31	225.718	178,87	83.066	79,93	179.111	134,82
Portugal	7.504	12,83	6.475	11,48	5.321	12,89	5.152	11,20
Sweden	17.938	10,85	18.802	7,63	7.418	4,90	17.369	7,52
United Kingdom	59.288	73,50	64.594	86,91	19.345	46,34	37.937	53,09

Source: EUMOFA (updated 20.03.2015); volume data is reported in net weight.

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

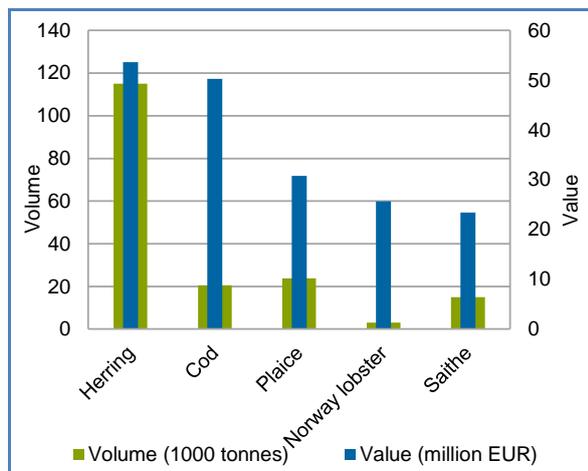
1.1. DENMARK

Although fisheries' overall contribution to the Danish economy is minor, they constitute an important economic activity in specific regions, i.e. western and northern Jutland and the island of Bornholm. Denmark is a major exporter of fish and fish products as well as a notable importer of raw materials used for further processing (e.g. frozen shrimp from Greenland) and a trade hub/transit country for re-exportation (e.g. fresh salmon from Norway).

The Danish fleet has more than 1.500 active fishing vessels, with both static and active gears, that target various species. It is highly diverse with a broad range of vessel types. Demersal trawls operate predominantly in the North Sea and Skagerrak, and target cod, plaice, Norway lobster, and coldwater shrimp. Pelagic trawls target mackerel and herring for human consumption, as well as sandeel, sprat, and blue whiting for industrial processing (e.g. fishmeal and oil). These operate mainly in the North and Norwegian seas. The weight of industrial fishing is the most remarkable specificity of the Danish fisheries. With landings of 593.000 tonnes and a value of EUR 166 million in 2013, industrial fishing accounts for 70% of the total volume and 36% of total value landed in Danish ports. Main ports for industrial species are Skagen, Thyborøn, and Hanstholm.

The ports on Denmark's west coast are also the most important for the commercial fisheries: Skagen, Hanstholm, and Hirtshals, which account for 64% of the fish landed for human consumption. The ports of Nexø and Bornholm are the most important to the Baltic fishery.²

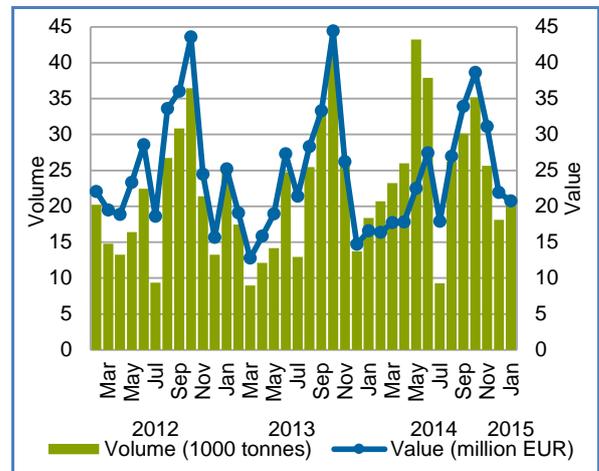
Figure 1. **FIRST SALES AT DANISH AUCTIONS BY MAIN SPECIES (2014)**



Source: EUMOFA. Volume in net weight.

Herring, cod, Norway lobster, plaice, and saithe are the main species for human consumption landed and sold, accounting for more than 60% of the value of landings.

Figure 2. **FIRST SALES IN DENMARK**



1.1.1. SAITHE



Saithe, also known as coalfish, is an active, gregarious fish, found in both in- and offshore waters. It is distributed from the Barents Sea to

the Bay of Biscay in the Eastern Atlantic, around Iceland, and to the southwest of Greenland in the Western Atlantic.³

Saithe usually enters the coastal waters in spring and returns to deeper waters in winter. Young saithe feed primarily on krill, and adults feed on young haddock, Norway pout, and herring.⁴

It reaches maturity at the age of 7. It is one of the top predators in the North Sea ecosystem, and its abundance influences the yield and abundance of other commercially important species (e.g. whiting, haddock, herring, and Norway pout).

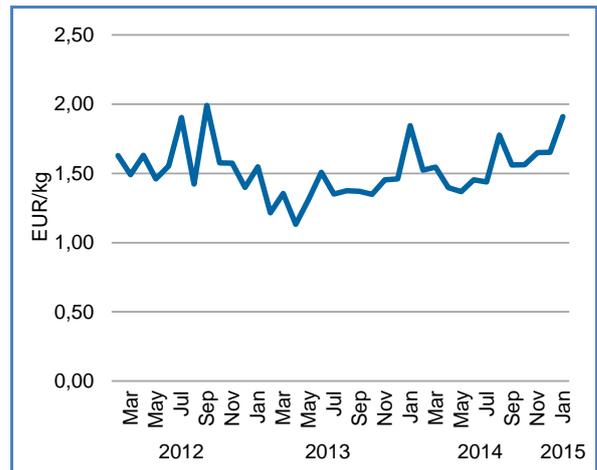
The species is taken by trawl fishery year-round in the North Sea. The gillnet fishery is most intense during winter, whereas the purse-seine fishery occurs mainly in summer.⁵

Saithe catches are subject to total allowable catches (TACs). In 2015, Denmark’s quota is 2.711 tonnes, representing about 6% of the total EU TAC and 15% lower than in 2014. In 2015, Denmark’s quota for saithe is 38% lower than in 2010.

The Danish fleet provides only 25% of the saithe landed in Danish ports. The rest is supplied by foreign fleets, especially German vessels (36% of total saithe landings in Danish ports), which find better prices in Denmark (1,22 EUR/kg on average in 2013) than in Germany (1,15 EUR/kg).⁶

In January 2015, saithe first sales reached EUR 2,39 million (+14%) and 1.250 tonnes (+10%) compared with January 2014. Hanstholm is the most important port for saithe landings, accounting for 90% of all saithe landed and sold in Denmark.

Figure 5. SAITHE: FIRST-SALES PRICE IN DENMARK



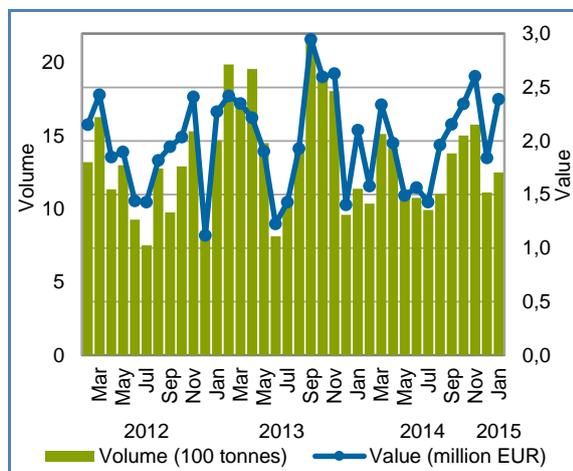
Source: EUMOFA (updated 20.03.2015).

In 2014, the average saithe unit price was 1,56 EUR/kg. The year’s higher average unit price must be seen in the context of lower fishing quotas.

The average unit price of saithe in January 2015 was 1,91 EUR/kg, 16% more than the previous month and 4% higher than a year before.

The highest unit price of saithe was in September 2012, at 1,99 EUR/kg, or 977 tonnes sold.

Figure 4. SAITHE: FIRST SALES IN DENMARK



Source: EUMOFA (updated 20.03.2015).

1.1.2. HERRING



Herring is a pelagic species that is distributed widely throughout the Northeast Atlantic and the North Sea,

and north of the Bay of Biscay. It is a migratory fish and an important predator species.

Herring feeds mainly on zooplankton and juvenile fish. It is an important prey for most predators, including cod, saithe, whiting, mackerel, as well as seabirds and marine mammals.

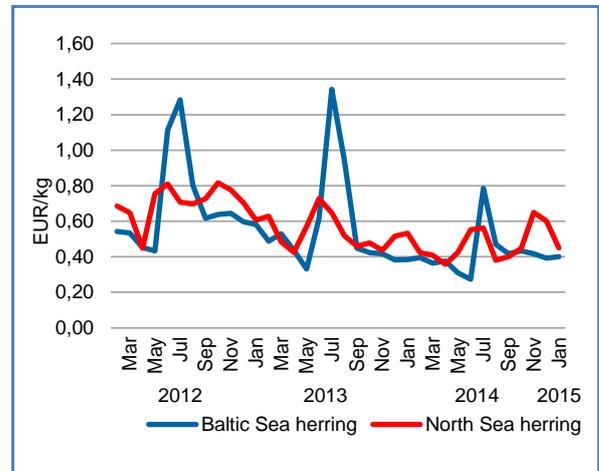
Herring stocks spawn year-round. For example, the North Sea herring stock spawns in either autumn or winter on sandy banks or gravel near the western coastline or in the English Channel.

Fishing takes place on, or close to, the spawning grounds in spring and on the feeding grounds in summer. Herring is targeted by purse-seiners, trawlers, and gillnetters for human consumption, and as bycatch in small-mesh fisheries for industrial purposes.⁷

Herring catches are subject to TACs. In 2015, Denmark's quota is 125.331 tonnes, 15% of the total EU TAC, a decrease of 6% from 2014. Denmark's 2015 quota for herring is 32% higher than in 2010.

In January 2015, first sales of herring were worth EUR 5,75 million (+106%) for 12.762 tonnes (+136%) compared with January 2014. Skagen and Hirtshals are the ports where most herring is landed, accounting for 90% of all herring landed and sold in Denmark.

Figure 7. HERRING: FIRST-SALES PRICE IN DENMARK



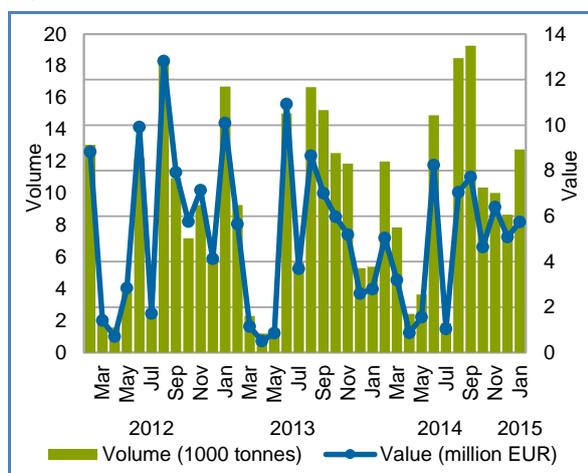
Source: EUMOFA (updated 20.03.2015).

In 2014, the average herring unit price was 0,47 EUR/kg, 15% lower than in 2013. Herring's average unit price in January 2015 was 0,45 EUR/kg, 23% lower than the previous month.

The average unit price of herring in the North Sea has fluctuated during the past three years, following a decreasing trend. In the Baltic Sea, prices are structurally higher in summer as a result of seasonal fishing.

The North Sea herring price is higher in May and June, affected by the matjes herring season.

Figure 6. HERRING: FIRST SALES IN DENMARK



Source: EUMOFA (updated 20.03.2015).

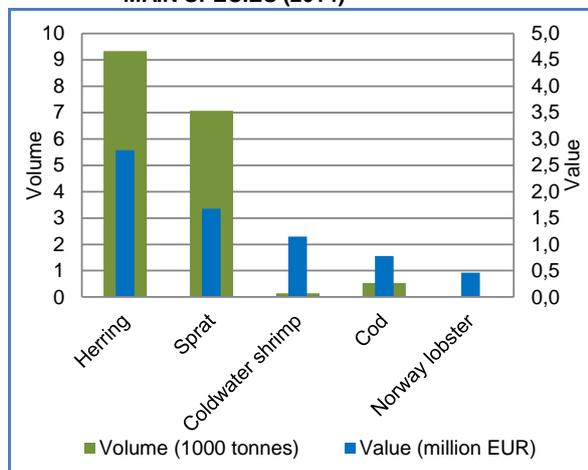
1.2. SWEDEN

Sweden's coastline is 13.500 km long, most of it on the Baltic Sea in the east. The most important fishing ports, however, are located on the west coast. Fiskebäck is the main fishing port. Rörö and Fotö also have significant shares of total Swedish landings. Göteborg is the largest fish auction, followed by Smögen and Strömstad.

With 72% of the national catches, the Baltic Sea is Sweden's most important fishing area. The remaining volume is divided between the North Sea (14%) and the Kattegat and Skagerrak (14%). Sprat, herring, and cod are the main species caught in the Baltic Sea. In the Skagerrak and Kattegat, most of the catches are herring, sprat, saithe, cod, and plaice; crustaceans include Norwegian lobster and coldwater shrimp. In the North Sea fishermen target herring and cod, as well as eel, mackerel, saithe, and coldwater shrimp.⁸

First sales in Sweden include eight of the ten commodity groups reported at the EU level. In previous years, more than 80% of the landed volume was small pelagics, with herring and sprat as the most important species. In volume, cod is also significant, and Norwegian lobster and coldwater shrimp are important species in first-sales value.

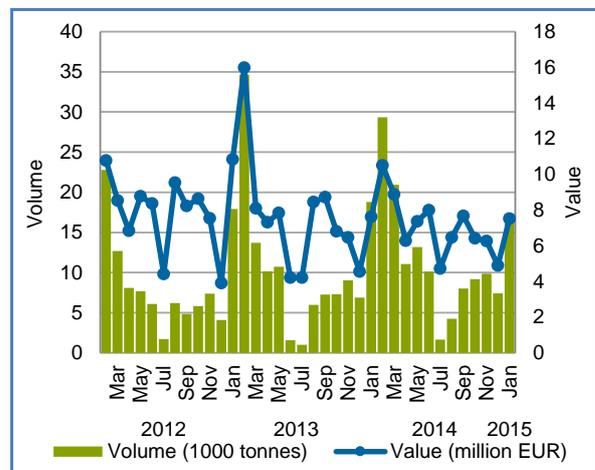
Figure 8. FIRST SALES AT SWEDISH AUCTIONS BY MAIN SPECIES (2014)



Source: EUMOFA. Volume in net weight.

In January 2015, total first-sales value and volume declined to EUR 7,52 million (-2%) and 17.369 tonnes (-8%) from January 2014. First sales decreased 31% in value and 3% in volume from January 2013. The decreasing trend in the last couple of years is mainly the result of smaller cod and sprat catches and lower herring prices.

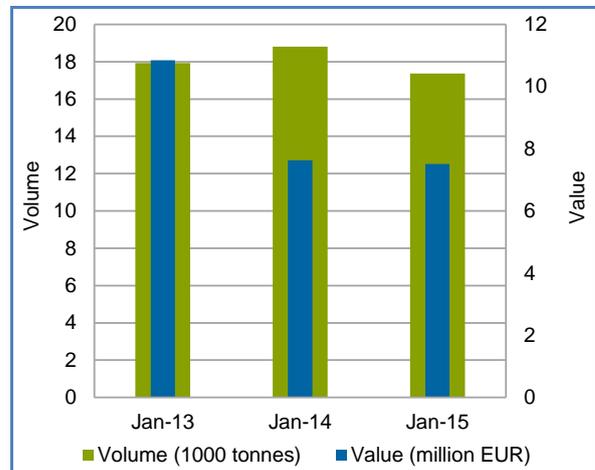
Figure 9. FIRST SALES IN SWEDEN



Source: EUMOFA (updated 20.03.2015).

In January 2015, the top five species represented 91% of the total first-sales value and 98% of the volume. Compared with 2014, the first-sales value and volume of the top species decreased 5% and 8%, respectively, mainly the result of lower prices for coldwater shrimp and sprat, but also smaller catches of Norwegian lobster.

Figure 10. JANUARY FIRST SALES IN SWEDEN



Source: EUMOFA (updated 20.03.2015).

1.2.1. COLDWATER SHRIMP



first-sales value and volume.

In January 2015, coldwater shrimp was the most important species included in the crustaceans' commodity group in both

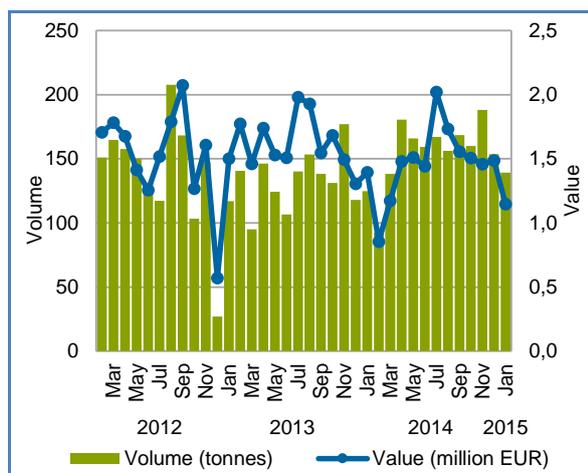
The fishery of coldwater shrimp in Sweden, mainly Northern prawn (*Pandalus borealis*), takes place year-round, with peaks in autumn (September–November), commonly using trawls (i.e. otter).

Northern prawn can be found at 20–1.330 m depth on muddy bottoms from the English Channel to Canada's eastern seaboard.⁹

Because of its habitat in the North Sea, the Skagerrak, and Kattegat, all of Sweden's catches occur on the west coast. The TAC for Northern prawn is divided between Norway, Denmark, and Sweden, with Norway having the largest share. Sweden's 2015 quota for coldwater shrimp is 21% lower than in 2010.

Two of the smaller scale fishing areas for shrimp on the west coast of Sweden are Koster/Vädarö and Gullmarsfjorden, where the local fisheries have a co-management initiative, which allows them to take decisions on fishery regulations within their areas to maintain sustainable development. The Gullmarsfjorden became a protected area in 1983, and the trawl fishery was abandoned in 1990. The trawl fishery was opened again in 1999. Today, the number of fishing days is limited, to balance resource sustainability and economic profitability.¹⁰

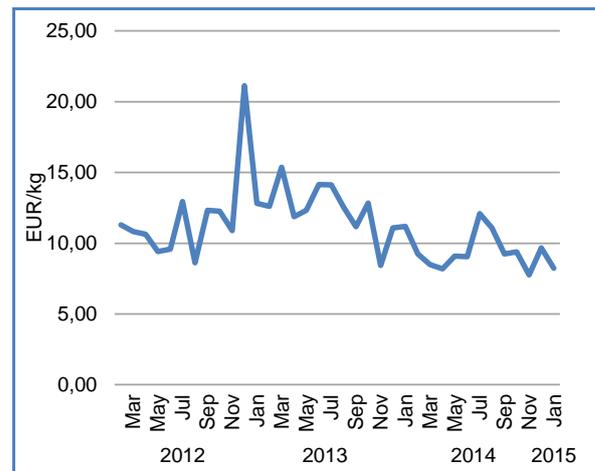
Figure 11. COLDWATER SHRIMP: FIRST SALES IN SWEDEN



Source: EUMOFA (updated 20.03.2015).

In January 2015, coldwater shrimp accounted for 71% of value and 78% of volume of Sweden's first sales of crustaceans, reaching EUR 1,15 million and 140 tonnes. This was an 18% decrease in value, but a 12% increase in volume over January 2014. Compared with 2013, the same trend was observed, with first-sales value decreasing 24% and volume increasing 19%.

Figure 12. COLDWATER SHRIMP: FIRST-SALES PRICE IN SWEDEN



Source: EUMOFA (updated 20.03.2015).

The coldwater shrimp average unit price fluctuated during 2014, reaching peaks in summer (July–August). In 2014, the average unit price of coldwater shrimp was 9,54 EUR/kg.

The average unit price of coldwater shrimp in January 2015 was 8,24 EUR/kg, a 26% decrease from January 2014. The highest unit price was in December 2012, at 21,13 EUR/kg, but only 27 tonnes were landed and sold.

1.2.2. SPRAT



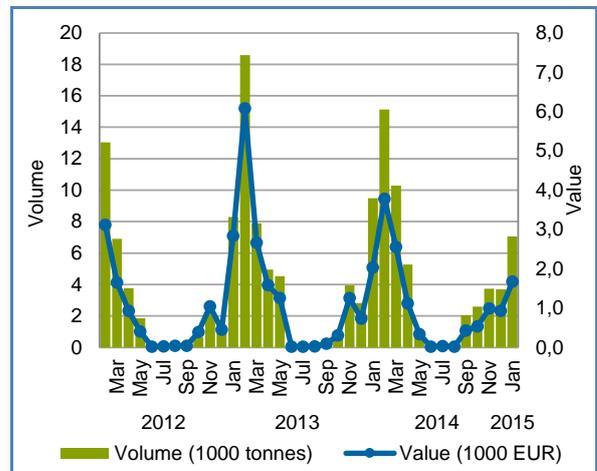
Swedish sprat fisheries take place mainly in the Baltic Sea, with landings on the east coast, but catches are also taken in the Skagerrak and Kattegat. Different types of trawls (i.e. pelagic and midwater) and seines are the main fishing gear used.

The sprat is a marine pelagic species found in inshore schools. Its tolerance to low salinity makes the Baltic Sea a suitable habitat. From winter to summer, sprat migrates to spawn, near the coast to 100 km out to sea.¹¹ This explains the seasonal variety of landings, with peaks from January to March.

From 1980 to 2010, the sprat stock in the Baltic Sea doubled, mainly the result of a decline in cod stocks; cod is the sprat's most important predator. The Swedish 2015 quota for sprat is 50.500 tonnes, a 9% decrease from 2014 and represents 11% of the EU TACs.¹² Sweden's 2015 quota for sprat is 42% lower than in 2010.

In January 2015, sprat was the second most important species in both value and volume behind herring. First-sales value and volume for sprat decreased to EUR 1,68 million (-18%) and 7.063 tonnes (-26%) from January 2014. Compared with two years previously, a similar trend was observed, with first-sales value and volume decreasing 41% and 15%, respectively.

Figure 13. SPRAT: FIRST SALES IN SWEDEN



Source: EUMOFA (updated 20.03.2015).

The sprat average unit price in 2014 was 0,23 EUR/kg. The average unit price of sprat in January 2015 increased 11% over the corresponding month of the previous year to 0,24 EUR/kg. The highest unit price was in October 2012, at 0,61 EUR/kg.

Figure 14. SPRAT: FIRST-SALES PRICE IN SWEDEN



Source: EUMOFA (updated 20.03.2015).

2. Global Supply

Resources / EU: The number of fisheries exploited by the European Union at maximum sustainable yield (MSY) levels is increasing in the Eastern Atlantic, North Sea, and Baltic Sea. This improvement is the result of strong efforts by the European fishing industry to honour TACs agreed by Member States in line with the scientific advice, as well as better controls, more dialogue, and trust among stakeholders.¹³

Sustainability / Malta: The European Commission has adopted the Maltese Operational Programme of the European Maritime and Fisheries Fund (EMFF) which foresees EUR 29 million investment package to strengthen economic viability of the maritime, fishery, and aquaculture sectors. The programme aims at achieving long-term economic and environmental sustainability by improving infrastructure, providing fishermen with new skills and opportunities to improve and develop their business models, and encouraging consumption of lesser known species.¹⁴

Sustainability / Fisheries / Gillnets: A recommendation to ban gillnets in the Indian Ocean has been adopted by members of the South Indian Ocean Fisheries Agreement (SIOFA). The EU delegation to the annual meeting held in Mauritius presented a Monitoring and Control Surveillance (MCS) system, raising the issue of IUU fishing. Members of SIOFA include Australia, Cook Islands, the EU, France, Japan, Republic of Korea, Mauritius, and Seychelles.¹⁵

EU / Greenland / Fisheries Partnership Agreement: The EU and Greenland have agreed on a new Protocol to implement the EU-Greenland Sustainable Fisheries Partnership Agreement, which will enter into force on 1 January 2016 for five years. In economic-value terms, it is the third most important for the EU. It consolidates bilateral cooperation on long-term resource conservation and underpins the continuing strong relations between both Parties.¹⁶

EU / Publications. Several posters and infographics are available at DG MARE website: Fishing TACs and quotas 2015; The EU fish processing sector: facts & figures; The EU fishing fleet: facts & figures; Aquaculture facts 2015.¹⁷

Aquaculture / EU: EU aquaculture production reached EUR 4,4 billion and 1,4 million tonnes in 2012. In value, France (24%), UK (19%), Greece (13%), Spain (12%), and Italy (11%) were the top producers. Oyster, Atlantic salmon, seabass, seabream, and trout are the most produced species in value. The Mediterranean mussel is the main species produced in volume.¹⁸

Processing / EU: The economic performance of the EU fish processing sector has been stable for the past seven years, despite the economic crisis and increasing production costs. The EU industry generated income of EUR 27,1 billion in 2012. Member States with the greatest number of employees in this economic sector are the UK, Spain, France, and Poland. Of the 120.000 people involved in fish processing, 55% were women. Most firms having fish processing as the main activity have fewer than 10 employees.¹⁹

Trade / EU / Trout: As of the end of February 2015, the European Union has imposed countervailing duties of 6,7% to 9,5% on imports of rainbow trout from Turkish producers. The measure follows an investigation by the European Commission in response to a complaint by the Danish Aquaculture Association alleging that Turkish producers were being subsidised by their government. The duties apply to several product forms. In 2014, the EU imported EUR 72 million (-3%) and 16.000 tonnes (-6%) of trout from Turkey.²⁰

Trade / Mussel / Chile: In January 2015, Chilean mussel exports grew 47% in volume over January 2014, reaching 4.144 tonnes. The overall value of Chilean exports was EUR 11,1 million (+53%), of which EUR 6,1 million was exported to the EU. For the year 2014, the EU imported 1.5% less of Chilean mussel (37.500 tonnes mostly prepared and preserved) at EUR 91,5 million.²¹

3. Case study: Plaice in the Netherlands

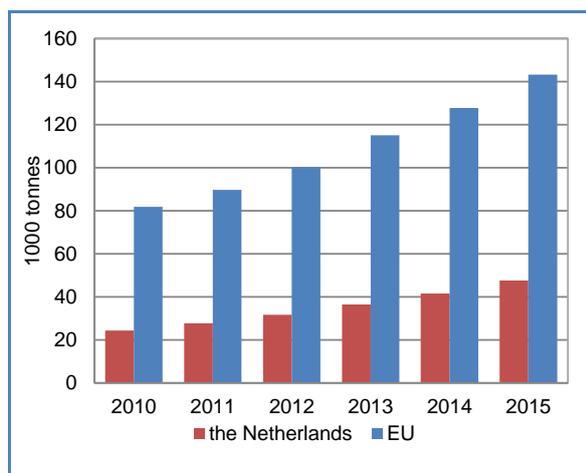
Plaice (*Pleuronectes platessa*) is one of the most commonly sold fish species in the Netherlands and accounts for nearly 50% of all fish landed and brought to auction. Plaice is also important to the processing and trading industry.

From 2010 to 2015, the Dutch quota for plaice increased 95% to 47.584 tonnes. Together with Denmark (36.548 tonnes) and the UK (36.210 tonnes), the Netherlands holds 84% of the EU TACs. Of the total Dutch quota, 96% is allocated to North Sea fisheries, with the Dogger Bank as a main area; the remaining quota is fished in the Skagerrak. Sole and plaice are the main target species of the Dutch demersal fleet, which is the largest fishing fleet in the Netherlands in terms of vessel numbers (280 vessels).

Although EU TACs for plaice have increased recently, utilisation of the resource has been only partial. In 2012, EU and other vessels utilised 81%. Utilisation continued to shrink in 2013, ending at an utilisation ratio of 76%. In the Netherlands the utilization ratio fell from 92% in 2013 to 70% in 2014. An explanation for the underuse of the quota is the first sale price for plaice. The price has been at or just above the value of profitable fishing. Higher landings lead to pressure on prices, which in turn reduces profitability.

Another factor is the preferred sole fishery, for which the Netherlands also has most of the EU TACs (41% in 2015), with a value greater than plaice.²²

Figure 15. **PLAICE: EU TACs AND DUTCH QUOTA (1000 tonnes)**



Source: DG MARE.

Since 2007, the multi-annual management plan for North Sea plaice and sole has been in place. The plan has two objectives: (1) bring the stocks to safe biological limits

and (2) ensure the exploitation of the stocks on the basis of MSY. When the plan became operational in 2008, plaice was within safe biological limits but sole was not. The situation has changed in recent years, and both stocks are now in good condition, with the number of larger and more valuable plaice increasing and the mortality of sole continuously decreasing, indicating that the first objective will soon be achieved.²³

The mixed fishery of plaice and sole used to be dominated by beam trawls, a type of fishing gear with a large amount of by-catch of both commercial and non-commercial species; and physically impacting the seabed. Nowadays new gear types like sumwig and electric pulse trawls are more common. These lighter gear types were introduced in the Netherlands in 2009, and take less bycatch. In 2013, the Dutch fleet acquired 42 licenses, of which 39 were used by flatfish vessels.²⁴

3.1. First sales

Landings of fresh plaice by Dutch fishermen amounted to 28.800 tonnes in 2014. This is about the same quantity landed in 2010 and 2011. In addition there are significant quantities landed by foreign vessels. In 2014, the best price for fresh plaice was in December at 1,47 EUR/kg. Three of the main Dutch plaice auctions are Urk, Den Helder, and IJmuiden. When sold, plaice is differentiated in four size categories:

- 1: >41 cm
- 2: 35 cm–41 cm
- 3: 31 cm–35 cm
- 4: 27 cm–31 cm

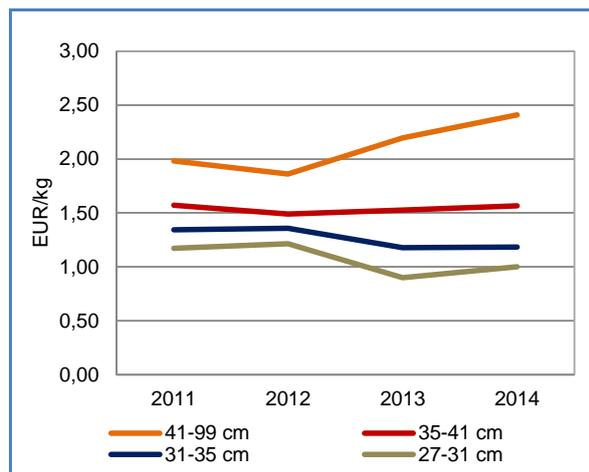
Figure 16. **FRESH PLAICE: FIRST-SALES PRICE IN THE NETHERLANDS (EUR/KG)**



Source: EUMOFA.

In IJmuiden, the largest size category 1 saw a price increase from 2012 to 2014, while the other categories decreased slightly or were stable from previous years. In 2014, approximately 70% of the first sales consisted of plaice in categories 3 and 4. The share of the largest size category was less than 10%.

Figure 17. **FRESH PLAICE: FIRST-SALES PRICE OF DIFFERENT SIZES AT IJMUIDEN AUCTION (EUR/KG)**



Source: EUMOFA.

3.2. Processing

Of the 275 Dutch companies involved in fish processing, approximately 60 companies concentrate on sole and plaice (flatfish).²⁵

The flatfish industry consists predominantly of companies specialized in processing and selling North Sea flatfish. Most companies purchase fresh raw material from Dutch auctions. Processing includes filleting, coating in bread crumbs, and freezing. Frozen and fresh sole and plaice products account for the largest part of the sector's turnover. Sales are mostly to markets in which the processing and wholesale activities are fully integrated. Nearly all companies are active in the export market.

3.3. Imports–exports

Over the last 3 years Dutch imports and exports of plaice have shown a decreasing trend. In terms of value, imports fell by 20% and exports by 6%. In the same period, volumes of plaice, in product weight, imported to the Netherlands have been greater than exports, but with a significantly lower value. This is mainly because the Dutch processing industry imports fresh whole plaice at a lower price and exports frozen

plaice fillets for additional revenue. Although, in live weight, the Dutch exports of plaice have been higher than imports for the past four years.

Table 2. **DUTCH TRADE BALANCE OF PLAICE**
(volume in tonnes live weight)

	Volume			
	2011	2012	2013	2014
Exports	50.081	41.429	48.793	39.726
Imports	25.250	28.808	28.831	25.456
Balance	24.830	12.621	19.962	14.270

Source: EUMOFA.

Table 3. **DUTCH IMPORTS-EXPORTS OF PLAICE**
(all presentations, volume in tonnes and value in 1000 EUR)

Year	Imports		Exports	
	Vol	Val	Vol	Val
2011	23.256	34.454	19.662	85.817
2012	26.002	36.831	16.503	82.704
2013	26.496	33.630	18.623	93.608
2014	23.675	29.745	15.549	77.426

Source: EUMOFA.

3.3.1. IMPORTS

From 2011 to 2014, imported volume of plaice to the Netherlands was in the category fresh whole. Only 2% were frozen fillets or frozen whole products. The UK is the main supplier of fresh whole plaice to the Netherlands, amounting to 50% of the total imported volume. A significant share of the registered imports from the UK is plaice landed in the Netherlands by UK registered fishing vessels.

Table 4. **DUTCH IMPORTS OF PLAICE**
(all presentations, volume in tonnes)

PR	PS	2011	2012	2013	2014
Whole	Fresh	23.059	25.444	26.237	23.610
Whole	Frozen	8	48	10	1
Cut (fillet)	Frozen	190	511	249	64

Source: EUMOFA. PR = presentation. PS = preservation state.

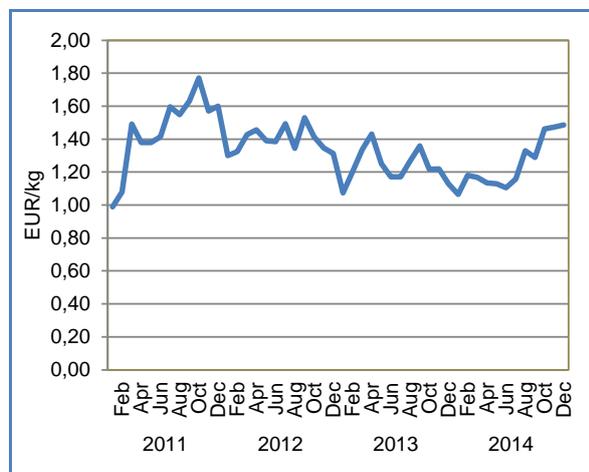
Table 5. **DUTCH IMPORTS OF FRESH WHOLE PLAICE FROM MAIN COUNTRIES**
(volume in tonnes and value in 1000 EUR)

EU Member State	Volume				Value			
	2011	2012	2013	2014	2011	2012	2013	2014
United Kingdom	12.829	12.426	12.868	11.441	19.528	18.719	16.182	14.954
Belgium	3.712	4.152	5.063	5.847	4.988	5.479	6.122	7.104
Germany	3.159	3.658	4.232	3.614	4.285	4.918	5.132	4.431
Denmark	1.411	3.218	2.421	1.289	3.096	4.250	3.214	1.697
Other	1.948	1.990	1.653	1.419	1.992	2.314	1.618	1.268
Total	23.059	25.444	26.237	23.610	33.889	35.680	32.268	29.454

Source: EUMOFA.

Dutch import prices for fresh whole plaice fell in the period 2011–2013. The slight price decrease can be explained by slow market demand and a continuous increase in resources. In the second half of 2014, import prices increased steadily, from 1,15 EUR/kg to 1,48 EUR/kg in December. Despite the upward price trend seen in the second half of 2014, the average import price of fresh whole plaice stayed at the same level as in 2013.

Figure 18. **DUTCH IMPORT PRICE OF FRESH, WHOLE PLAICE (EUR/KG)**



Source: EUMOFA.

3.3.2. EXPORTS

Dutch exports of plaice are mainly frozen fillets, constituting 80% of the total exported volume from 2011 to 2014. The rest is fresh and frozen whole plaice products. Italy is the main market for Dutch frozen plaice fillets, accounting for more than 50% of the total volume (2011–2014).

Table 6. **DUTCH EXPORTS OF PLAICE**
(all presentations, volume in tonnes)

PR	PS	2011	2012	2013	2014
Whole	Fresh	2.870	2.638	2.283	2.062
	Frozen	1.743	1.548	1.384	1.526
Cut (fillet)	Frozen	15.048	12.317	14.957	11.963

Source: EUMOFA. PR = presentation. PS = preservation state.

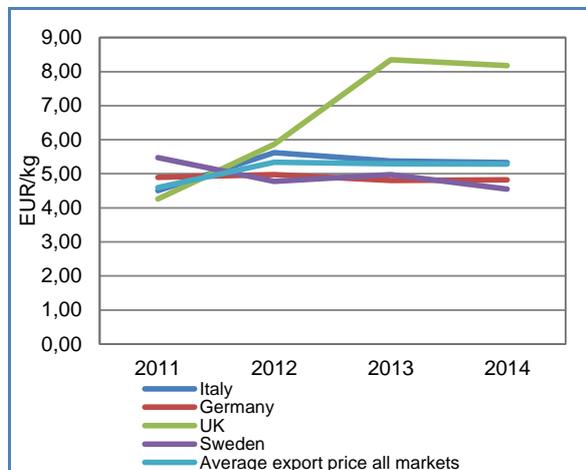
Table 7. **DUTCH EXPORTS OF FROZEN PLAICE FILLETS**
(volume in tonnes and value in 1000 EUR)

EU Member State	Volume				Value			
	2011	2012	2013	2014	2011	2012	2013	2014
Italy	9.240	6.316	7.708	6.717	41.610	35.516	41.468	35.830
Germany	2.599	2.510	3.298	1.860	12.711	12.489	15.833	8.927
United Kingdom	1.148	1.217	924	838	4.889	7.139	7.714	6.976
Sweden	653	674	938	798	3.573	3.222	4.668	3.633
Other	1.408	1.600	2.089	1.750	6.324	7.422	9.501	7.869
Total	15.048	12.317	14.957	11.963	69.107	65.788	79.184	63.235

Source: EUMOFA.

From 2011 to 2014, the Dutch export price of frozen plaice fillets increased from 4,59 EUR/kg to 5,29 EUR/kg. In 2013 and 2014, export prices to the UK and other export markets varied considerably. Although exports of frozen fillets to Italy consist mainly of small fillets (from size categories 3 and 4), the UK market prefers larger fillets of higher quality. The strong UK pound sterling has also contributed to a high export price to the UK market.

Figure 19. **DUTCH EXPORT PRICE OF FROZEN PLAICE FILLETS TO MAIN MARKETS (EUR/KG)**



Source: EUMOFA.

3.4. Consumption

Although plaice is the most important Dutch species in first sales and processing, it is not among the top ten seafood species consumed. This is mainly because a significant share of the landings (and imports) is exported as processed products.

The preference of Dutch consumers for certified seafood continues to grow. Overall sales of food produced in an

environmentally and animal-friendly way rose by approximately 10% in 2013, and Dutch spending on food without a certification label dropped 1,1%. Sales of sustainable seafood grew significantly faster than the average for sustainable food. The growth rate in 2013 was +21%.

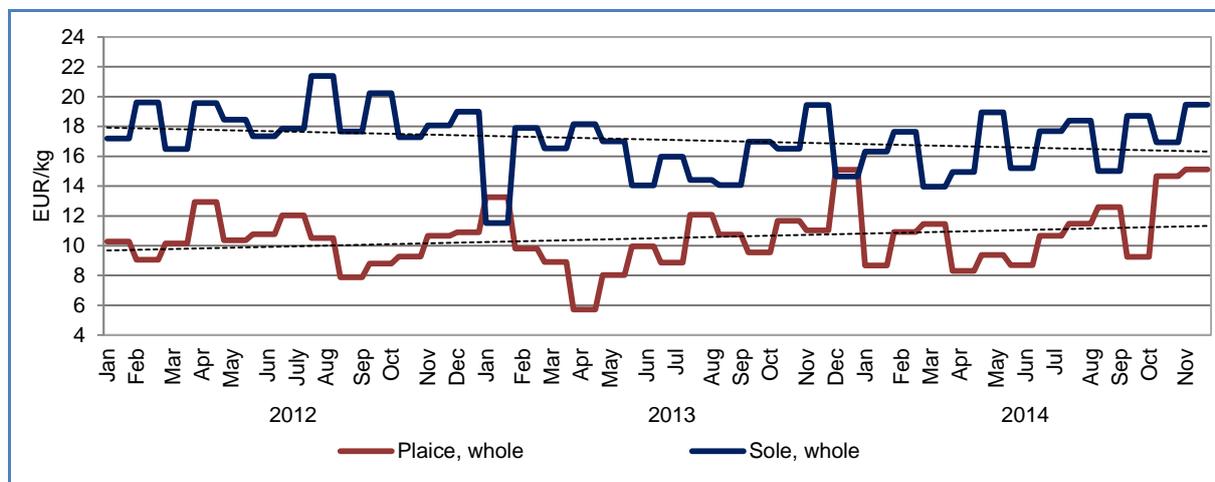
There are 3 MSC fisheries in the Netherlands. Approximately 25.000 tonnes of plaice can be caught according to the certification (at the current plaice quota level). That is about half of the total Dutch quota.

Whilst there is a price premium for MSC plaice of 0,10 EUR/kg at first sale, there is no available price tracking of MSC products at retail level (which is the main segment for certified products). However, processors are required to offer certified seafood products in order to sell to some of the main supermarket chains. Most of the certified plaice offered at retail level in the Netherlands is fresh products.

In the period 2012–2014, retail prices for fresh whole plaice exhibited a slight upward trend. In spring 2014, prices for both plaice and sole were depressed. In June, prices started to rise. Since the final months of 2014, the market situation for plaice has turned around, going from a situation of oversupply to limitations in market supply. This is mainly because the fishing fleet (cutter fleet) has focused on fishing sole. The limited availability of plaice to the processing industry has affected retail prices, reducing the price gap between fresh plaice and sole at the end of 2014.

In January–February 2013 and December–January 2014, the price of plaice exceeded the price of sole. This may be because the Cooperative Fishery Organisation (CVO) decided not to land MSC-certified plaice during the spawning period, 15 December–1 March. (The CVO North Sea plaice and sole fishery was certified in December 2012). The price of fresh plaice remained high in the first months of 2015.

Figure 20. DUTCH RETAIL PRICES OF FRESH WHOLE PLAICE AND SOLE (EUR/KG)



Source: EUMOFA.

4. Consumption

SWORDFISH

Swordfish is one of the most commercially valuable fish species. It has a white-pink flesh with a fine and firm texture and a delicate flavour. It is boneless (except the spine) and therefore easy to cut and consume. The tail and the fins of swordfish are also edible.

Swordfish is available on the market both fresh and frozen and under a variety of presentation forms (e.g. whole, gutted, steak/slice, loin).

Retail prices of swordfish in the MS surveyed varied significantly during the period January 2012–March 2015.

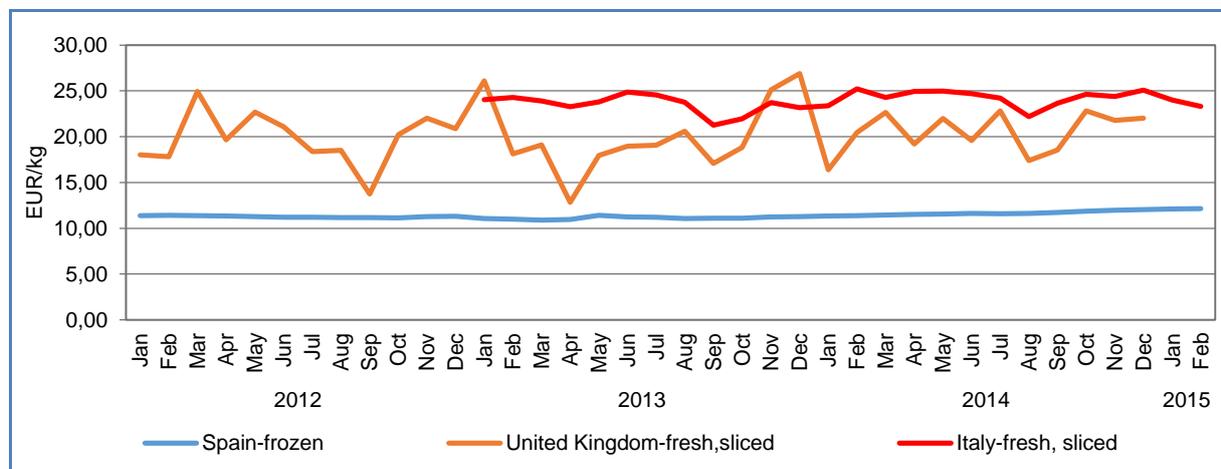
For **Spain**, the retail price of swordfish remained relatively constant and low compared with **Italy** and the **UK**. UK prices have fluctuated considerably, and in Italy, prices have remained high also relative to the UK. It should be noted that the prices monitored are for frozen fish in Spain and fresh fish in Italy and the UK.

In **Spain**, prices of frozen swordfish were stable in 2012 and most of 2013, at 11,00 EUR/kg. They have increased since November 2013. The average price of swordfish from March 2014 to February 2015 was 11,77 EUR/kg, a 5% increase over the same period a year ago. In February 2015, the retail price was the highest in the period surveyed, at 12,16 EUR/kg.

In the **UK**, the retail price of sliced, fresh swordfish varied considerably compared with other MS. Prices between January 2012 and December 2014 ranged anywhere between 12,85 and 26,88 EUR/kg, recording an average price of 20,12 EUR/kg. In 2014, prices varied less than in the previous years and remained below the price of fresh swordfish in Italy.

In **Italy**, the price of sliced, fresh swordfish has varied significantly from month to month since January 2013. In 2014, the average price (24,31 EUR/kg) increased 3% over 2013. In September 2013, the price reached a two-year low of 21,26 EUR/kg, but has since rebounded to higher prices.

Figure 21. RETAIL PRICES OF SWORDFISH (EUR/KG)



Source: EUMOFA (updated 16.03.2015).

SARDINE

The sardine has a tasty and aromatic meat and is very popular, especially in southern Europe.

Sardine is available mainly fresh (whole, fillets), canned, and to a lesser extent, frozen. Sardine is a versatile fish, which can be prepared in a variety of dishes (cooked, grilled, baked). It can also be consumed dry, salted, hot- or cold-smoked, and preserved. It has a high content of omega-3 fatty acids and is a good source of vitamins and minerals.

Over the past three years, retail prices of fresh sardine have been variable, but within a consistent range of variation among the four MS surveyed. Prices in **Greece** have remained higher while the **UK** has experienced the most variation in prices from month to month. **Portugal** and **Spain** have followed a similar trend with slightly less variability over the period surveyed.

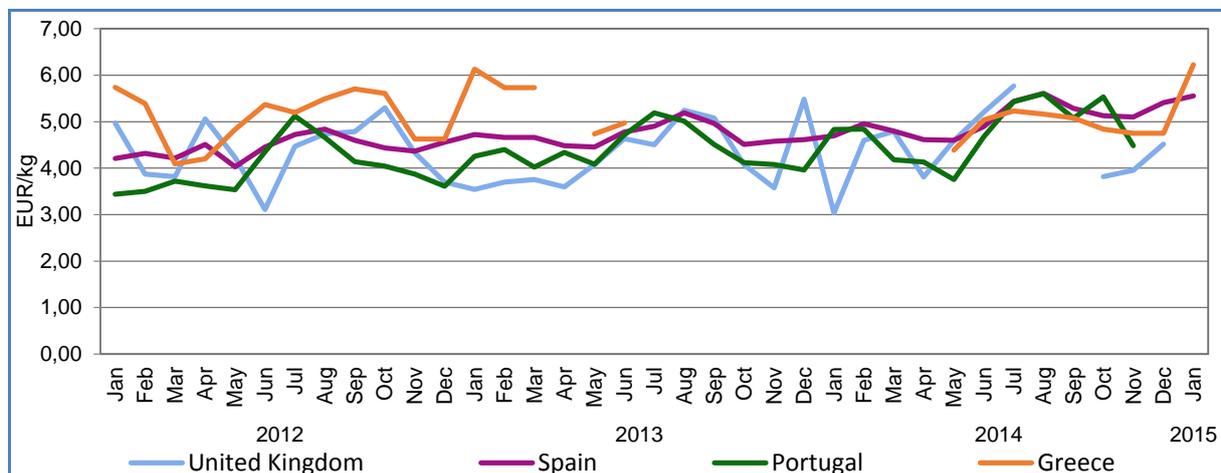
Since January 2012, the retail price in **Greece** was higher than any other surveyed MS, and it is the only country where the average price is higher than 5,00 EUR/kg.

In **Portugal**, the price of fresh sardine stayed at an average of 4,37 EUR/kg between January 2012 and November 2014. Prices fluctuated seasonally, with consistent price hikes in summer, often reaching more than 5,00 EUR/kg each July and then receding closer to the average price.

In **Spain**, retail prices of fresh sardine experienced a trend similar to the Portuguese during the period January 2012–February 2015. The average price was 4,77 EUR/kg, with the highest prices in summer, caused by seasonal variability of supply. Recently, prices have started to increase, where the accumulated price in 2015 increased 9% and 16% over 2014 and 2013.

In the **UK**, the price of fresh sardine experienced significant fluctuation over the past three years. The average price is the lowest among MS surveyed, at 4,34 EUR/kg. There is no clear trend to explain the price variability from month to month. Prices have fluctuated between 3,03 and 5,76 EUR/kg over the 3- year period. During some months, the UK experienced some of the highest prices for fresh sardine, while in other months it has registered some of the lowest among the MS surveyed.

Figure 22. RETAIL PRICES OF FRESH SARDINE (EUR/KG)

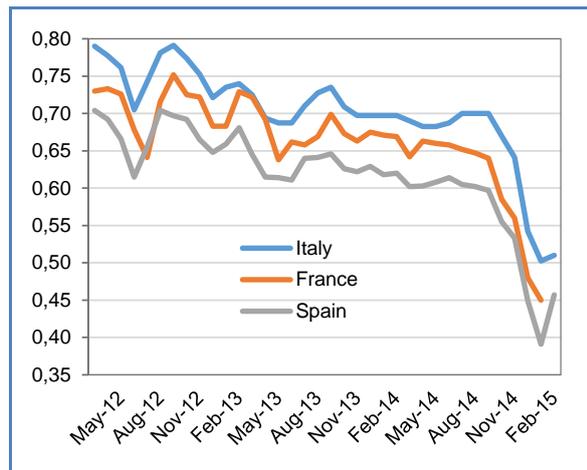


Source: EUMOFA (updated 16.03.2015).

5. Macroeconomic context

5.1. MARINE FUEL

Figure 23. AVERAGE PRICE OF MARINE DIESEL IN ITALY, FRANCE, AND SPAIN IN EUR/LITRE



Source: Chamber of Commerce of Forlì-Cesena, Italy; DPMA, France; ARVI, Spain.

In France, fuel prices in the ports of Lorient, Concarneau-Le Guilvinec and Boulogne are not available for February 2015 at the time of writing.

Along Italy's Adriatic coast, the average price of marine diesel fuel for small boats in February 2015 was 0,51 EUR/litre, 1,5% higher than the previous month and 27% less than a year ago (February 2014).²⁶

The price of marine fuel in the port of Vigo (Spain) has declined consistently since August 2014. In January 2015, it dropped to 0,39 EUR/l, a 41% fall from previous year, before climbing to 0,46 EUR/l in February.

5.2. FOOD AND FISH PRICES

Annual EU inflation was -0,2% in February 2015, up from -0,5% in January. In February 2015, negative annual rates were observed in Greece (-1,9%), Bulgaria (-1,7%), and Lithuania (-1,5%), while highest annual rates were recorded in Sweden (+0,7%), Malta (+0,6%),

Austria (+0,5%), Romania (+0,4%), and Italy (+0,1%). Compared with January 2015, annual inflation fell in six Member States.

Prices of food and non-alcoholic beverages increased 0,4% relative to the previous month (January 2015). Fish and seafood prices decreased 0,7%. Between February 2013 and February 2015, fish prices increased faster than food prices: 3,4% versus 0,5%.

The same trend is observed in 2014, when the average annual index of fish and seafood was 1,6% higher than in 2013, whereas the food and non-alcoholic beverages index was 0,2% lower over the same period.

Table 8. HARMONISED INDEX OF CONSUMER PRICES IN THE EU (2005 = 100)

HICP	Feb 2013	Feb 2014	Jan 2015	Feb 2015 ²⁷
Food and non-alcoholic beverages	125,24	126,45	125,33	125,83
Fish and seafood	123,27	127,32	128,29	127,41

Source: EUROSTAT.

5.3. EXCHANGE RATES

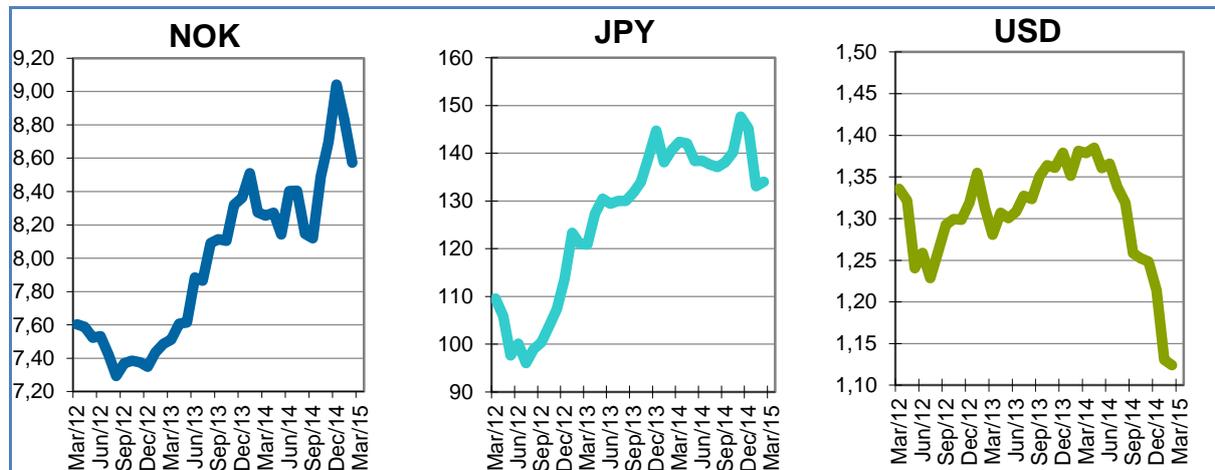
In February 2015, the euro depreciated against the USD (-0,6%), and has appreciated against the Japanese yen (+0,7%) and the Norwegian krone (+3,1%). The Euro continues its depreciation against the US dollar, observed since July 2014.

Table 9. THE EURO EXCHANGE RATES AGAINST THREE SELECTED CURRENCIES

Currency	Feb 2013	Feb 2014	Jan 2015	Feb 2015
USD	1,3129	1,3813	1,1305	1,1240
JPY	121,07	140,63	133,08	134,05
NOK	7,4870	8,2750	8,8335	8,5740

Source: European Central Bank.

Figure 24. TREND OF EURO EXCHANGE RATES



Source: European Central Bank.

5.4. EUROPEAN UNION ECONOMIC OVERVIEW

In Q4 2014, EU GDP grew 0,4% over the previous quarter. In Q4 2014, EU GDP grew 1,3% on an annual basis. Growth is thus returning slowly to Europe. However, quarterly figures show that the recovery is still fragile. In Q4 2014, the growth rate was 0,4% after 0,3% in Q3 2014.

The highest annual GDP growth rates in Q4 2014 were in Hungary (+3,4%) and Poland (+3,2%).

Cyprus economy contracted for the 14th quarter in a row, reaching a rate of -1,9% in Q4 2014, after -1,8% in Q3 2014.²⁸

5.5. DEVELOPMENTS IN SELECTED ECONOMIES

The global economic is continuing its recovering, and surveys indicate a stable growth momentum in early 2015.

In the **USA**, economic activity remained strong, led by personal consumption and residential investment. The boost of real income resulting from lower oil prices is

expected to support further private consumption, improved confidence, and stronger demand.

In **Japan**, growth resumed in the fourth quarter of 2014. Lower oil prices contributed to household real incomes, and exports grew after the recent depreciation of the Japanese yen.

In **China**, the economy has slowed, showing a GDP rate of 1,5% in Q4 2014, down from 1,9% in Q3 2014. It is likely that the lower growth in China will have knock-on effects on those Asian economies with which China has close economic and financial links.

The economy slowed down in **India** in Q4 2014 compared with Q3 2014. However, confidence remains high. As an oil-importing country, it will benefit from lower oil prices.

In **South Africa**, the economy accelerated in Q4 2014. However, the annual GDP rate declined to 1,3% in Q4 2014 compared with 1,5% in Q3 2014.²⁹

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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 January 2015.

Global supply: European Commission, Directorate-General for Maritime Affairs and Fisheries (DG MARE); European Commission, Joint Research Centre; European Commission (TRADE); ASC; EUMOFA; fis.com.

Case study: EUMOFA; ICES; European Commission, Joint Research Centre; dutchagrofood.com.

Consumption: EUMOFA.

Macroeconomic context: European Central Bank (ECB); EUROSTAT; Chamber of Commerce of Forlì-Cesena, Italy; DPMA, France; Cooperativa de Armadores de Pesca del Puerto de Vigo (ARVI).

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

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

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

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

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

6. Endnotes

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

² http://stecf.jrc.ec.europa.eu/documents/43805/804458/2014-11_STECF+14-16+-+AER+Fleet+economics+2014_JRC92507.pdf;

³ [http://www.europarl.europa.eu/RegData/etudes/etudes/join/2013/513972/IPOL-PECH_ET\(2013\)513972_EN.pdf](http://www.europarl.europa.eu/RegData/etudes/etudes/join/2013/513972/IPOL-PECH_ET(2013)513972_EN.pdf)

⁴ <http://www.fao.org/fishery/species/3016/en>

⁵ http://ices.dk/sites/pub/Publication%20Reports/Advice/Popular%20advice/sai-3a46_popular.pdf

⁶ <http://www.ices.dk/sites/pub/Publication%20Reports/Advice/2014/2014/sai-3a46.pdf>

⁷ http://www.ble.de/SharedDocs/Downloads/02_Kontrolle/02_Fischerei/01_Fischwirtschaft/Jahresbericht2013.pdf?blob=publicationFile

⁸ http://ices.dk/sites/pub/Publication%20Reports/Advice/Popular%20advice/Her-3a22_popular.pdf

⁹ [http://www.europarl.europa.eu/RegData/etudes/note/join/2010/438579/IPOL-PECH_NT\(2010\)438579_EN.pdf](http://www.europarl.europa.eu/RegData/etudes/note/join/2010/438579/IPOL-PECH_NT(2010)438579_EN.pdf)

¹⁰ http://www.ices.dk/sites/pub/Publication%20Reports/Advice/Popular%20advice/pan-sknd_popular.pdf

¹¹ http://www.europarl.europa.eu/RegData/etudes/note/join/2010/438579/IPOL-PECH_NT%282010%29438579_EN.pdf

¹² <http://www.fao.org/fishery/species/2102/en>

¹³ http://www.europarl.europa.eu/RegData/etudes/note/join/2010/438579/IPOL-PECH_NT%282010%29438579_EN.pdf

¹⁴ http://ec.europa.eu/information_society/newsroom/cf/mare/itemlongdetail.cfm?item_id=21466&subweb=347&lang=en

¹⁵ http://ec.europa.eu/information_society/newsroom/cf/mare/itemlongdetail.cfm?item_id=21223&subweb=347&lang=en

¹⁶ http://ec.europa.eu/information_society/newsroom/cf/mare/itemlongdetail.cfm?item_id=22033&subweb=343&lang=en

¹⁷ http://ec.europa.eu/information_society/newsroom/cf/mare/itemlongdetail.cfm?item_id=22032&subweb=343&lang=en

¹⁸ http://ec.europa.eu/fisheries/documentation/publications/index_en.htm

¹⁹ https://stecf.jrc.ec.europa.eu/documents/43805/839433/2014-11_STECF+14-18+-+EU+Aquaculture+sector_JRCxxx.pdf

²⁰ http://ec.europa.eu/fisheries/documentation/publications/2014-1-eu-fish-processing-sector-facts-figures_en.pdf

²¹ http://trade.ec.europa.eu/doclib/docs/2015/february/tradoc_153177_def.en.L56-2015.pdf, EUMOFA.

²² <http://www.fis.com/fis/worldnews/worldnews.asp?l=e&id=75141&ndb=1>; EUMOFA.

²³ <http://www.ices.dk/sites/pub/Publication%20Reports/Advice/2014/2014/ple-nsea.pdf>

²⁴ http://stecf.jrc.ec.europa.eu/documents/43805/704266/2014-04_STECF+14-03+-+NS+plaice+and+sole+management+plan_JRC89797.pdf

²⁵ <http://www.ices.dk/sites/pub/Publication%20Reports/Advice/2014/2014/ple-nsea.pdf>

²⁶ <http://www.dutchagrofood.com/english/fisheries-and-aquaculture/services/processing/>

²⁷ Chamber of Commerce of Forlì-Cesena. <http://www.fc.camcom.it/prezzi/listino/prodotti/prodotto.jsp?id=1440>

²⁸ Estimated provisional.

²⁹ Eurostatistics - Issue number 03/2015.

<http://ec.europa.eu/eurostat/documents/3217494/6744074/KS-BJ-15-003-EN-N.pdf/e6c99287-556d-4468-b1be-442d96030766>

³⁰ European Central Bank Economic Bulletin, Issue 2/2015.

<https://www.ecb.europa.eu/pub/pdf/ecbu/eb201502.en.pdf?e44060f7e885dbaec776ea88d795d5d>