

Coronavirus response

EUMOFA's weekly data and trends analysis

Week 17

The fishery and aquaculture sectors are among the most immediately impacted by the crisis. EUMOFA is releasing a weekly COVID-19 bulletin in order to inform the sector as quickly as possible on the evolution of the markets along the entire value chain, based on the most recent data on first sales, production and trade of fishery and aquaculture products.¹ The data and analyses proposed are accurate to EUMOFA experts' best knowledge but are of course subject to availability of information in the short-term and to intrinsic volatility of the current situation.



FISHING ACTIVITY SEEMS TO BE INCREASING BUT HIGHER LANDING VOLUMES ARE PUTTING PRESSURE ON FIRST-SALE PRICES²

In several Member States, fishing activity and landings continue to increase. However, market conditions put pressure on first sales prices. Reduced fishing activity is reported for small pelagic fisheries in the North Sea due to fishing season ending.

In **France**, fishing activity and landing volumes increased in week 17. Weekly auction sales data from [FranceAgriMer](#) (excluding the Mediterranean seaboard) show a 22%-increase in volume and 5%-decrease in prices for 31 main species. [Hake, monk and haddock are among the species for which prices fell the most, while price for mackerel rose steeply](#) (+44% on low landing volume).

For the second week in a row, [five auctions](#) in **Denmark** (Hanstholm, Hirtshals, Strandby, Grenaa and Skagen) have reported the highest volume since restrictions were imposed. The total volume in week 17 increased by 48% compared to week 16. At the same time, the weekly average price decreased to the lowest level since restrictions were imposed. Different flatfish (especially plaice), Norway lobster, cod, pollack and saithe were the main species contributing to the volume increase.

¹ Easter Holidays: first sale and trade data for week 14 and 15 in 2020 are to various degrees influenced by the Easter holidays. In countries regarded as suppliers, supply may vary due to the number of public holidays and to which segment suppliers are selling. Furthermore, the length of public holidays varies between different countries. In 2019, the Easter holidays occurred in week 16. Consequently, comparisons of weekly volumes and prices, both week-over-week and year-over-year, should be "handled with care".

² Weekly data on first sale are conceived to be disseminated as rapidly as possible. For this reason, they only cover some representative products in a selection of locations in some countries. They do not aim to give complete coverage of the market, and so it is recommended to use them as a mere indication of ongoing trends. For more information on species, countries and locations covered, please see [here](#).

In Spain, big losses for the fishing fleet have forced coastal vessels to return to work both in the Mediterranean and in the Cantabrian Sea. More vessels fishing have had a negative impact on prices. In the Basque region, first sale price for anchovy has been low, [down to 0,04 EUR/kg](#). Long-distance fleets have been forced to store most of their frozen landings waiting for the increase of demand, as specifically dependent on the Horeca sector, leading to a drop of prices.

Despite protests from local fishermen in Dingle, landings in Ireland from Spanish vessels fishing off the Irish coast have proceeded well. The fish landed in Ireland goes directly from the vessels to the Spanish market.

For the **whitefish** sector in Ireland, the fishing activity is reportedly (source: personal communication from industry sources) good for those who have permanent agents or are members of Co-ops. The **shellfish** fleet are mostly tied up - except from very small inshore vessels - due to **limited market demand**.



LOW DEMAND AND MARKET PRICES ARE A CHALLENGE FOR FARMERS TARGETING THE HORECA SEGMENT

The Spanish turbot farmer [Stolt Sea Farm](#) reports being hit hard by the widespread shutdown of restaurants and hotels. The company plans to reduce feed to slow biomass growth and, in case of overstock, harvest the poor growers and freeze part of the stock.

Restaurant demand for **bluefin tuna** has dropped both in the EU and in the main export market, Japan. This has impacted the EU bluefin tuna farming industry's profitability. In Japan, the price of high-grade bluefin tuna has during the COVID-19 lockdown period [dropped to about half the usual level](#) at main ports in Japan.

Irish aquaculture producers are suffering cashflow problems, with 40-60% losses in turnover compared with the same period last year. However, according to [Irish Farmers Association - Aquaculture](#), changes in EMFF rules give Irish producers access to urgent, powerful and extraordinary measures to prevent the COVID-19 emergency from having irreversible negative impacts.

The COVID-19 lockdown in Italy has led to an unprecedented 70% contraction in aquaculture sales, as disclosed by [the Italian Association of Aquaculture farmers](#) (API).



PROCESSING

UNCERTAINTY PERSISTS, WITH DIFFERENT INDUSTRIES FACING DIFFERENT OUTLOOKS

In **Ireland**, processing of species in good demand on the domestic market (i.e haddock, whiting and other similar species) is currently according to industry sources. Most products are sold through supermarkets. On the other hand, crustacean processors are very badly affected with virtually no supply.

In **Spain**, [the anchovy canning industry is working at 50% of its capacity](#), mostly because processing plants have reduced their number of employees in order to respect distancing measures.



WHOLESALE

DIFFERENT TRENDS ACROSS WHOLESALE MARKETS IN THE EU

In week 17, prices of most major commercial species were stable in [Rome wholesale market](#) compared to week 16, with still low volumes.

In **Spain**, in [Madrid wholesale market](#), prices have been decreasing for many main species (28/04 compared to 21/04), sharply for some of them: Gran sol hake (-31%), monkfish (-19%), and anchovy (-56%).

In [Rungis wholesale market](#), in **France**, fresh fish prices have been increasing for many main species in week 17 compared to week 16: about +10% for wild-caught seabass whereas prices of farmed seabass remained stable; +10% for plaice; +10-15% for pollack; +7-10% for big monkfish tails; +4-8% for Norwegian salmon; +18-21% for live brown crab.



RETAIL & CONSUMPTION

PANEL DATA SHOW INCREASE IN AT-HOME CONSUMPTION OF MAJOR SPECIES IN THE WEEK BEFORE LOCKDOWN

Consumer panel data for weeks 9 to 12 (first weeks of the crisis before lockdown) show that at home consumption of salmon in Spain, France and the UK rose by 12%, 21% and 18%, respectively. In France, home consumption of frozen cod fillets rose by 48%. Other observations on retail level in France are: increased shelf space for salmon products, increased availability and sales of ready to cook products of salmon and cod. [The strongest growth in](#)

[retail purchases was observed for frozen products.](#)

In France, at-home consumption of cod and salmon increased more than seafood consumption in general, primarily due to increased availability of pre-packed products in retail. In March, at-home consumption of seafood in France increased by 11%, while salmon increased by 21% and frozen cod fillets by 49%, according to the [Norwegian Seafood Council](#).

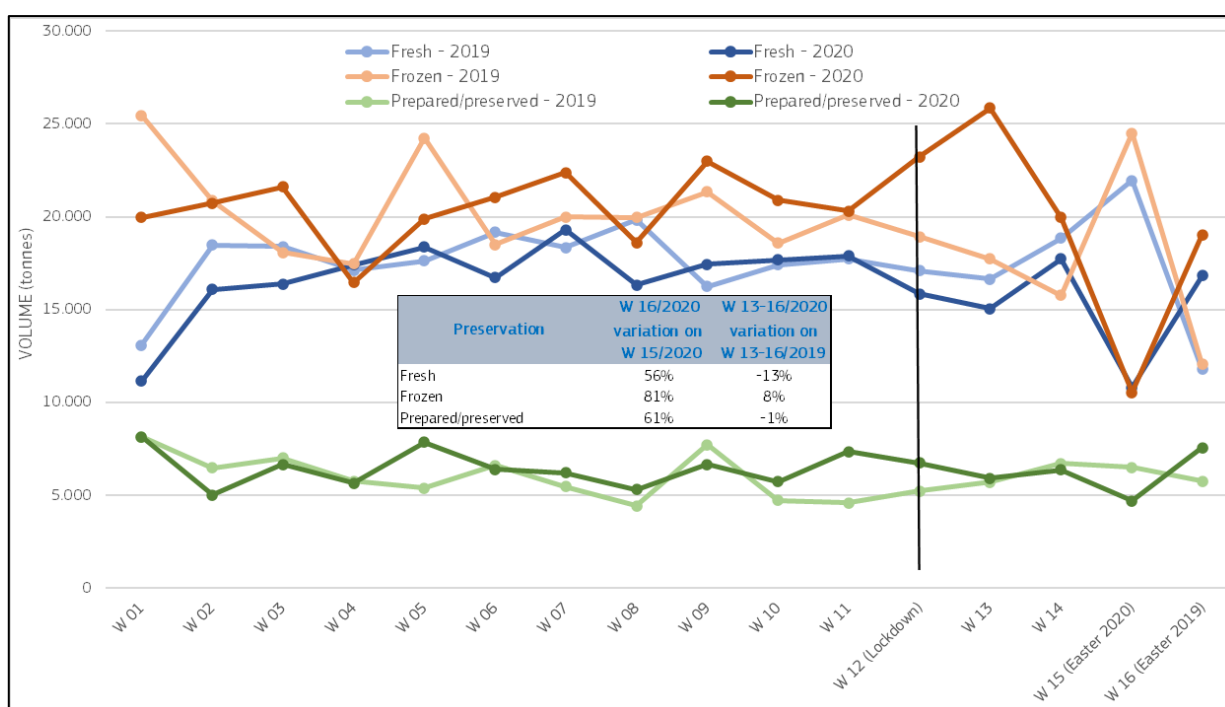


TRADE AND LOGISTICS

AS IN PREVIOUS YEARS, EU IMPORTS INCREASED SIGNIFICANTLY IN THE WEEK FOLLOWING THE EASTER HOLIDAYS

Compared with week 15, extra-EU imports showed a strong recovery, as volumes grew by 63%, while values increased by 55% in week 16.

Five products accounted for 66% of the increase in volume: salmon from Norway (30%), coldwater shrimp from Greenland (15%), Alaska pollock from China (9%), yellowfin tuna from Seychelles (7%) and miscellaneous shrimps from Greenland (5%). All main preservation categories (fresh, frozen and prepared/preserved) registered significant growth. Among fresh, whole products even exceeded the 2020-average.



The volume of **fresh** products (mainly salmon and cod) imported in the last 4 weeks of 2020 was **13% lower** than in the same period of 2019. According to industry sources, Norwegian suppliers report better-than-expected demand for fresh cod – especially from buyers processing pre-packed products for retailers.

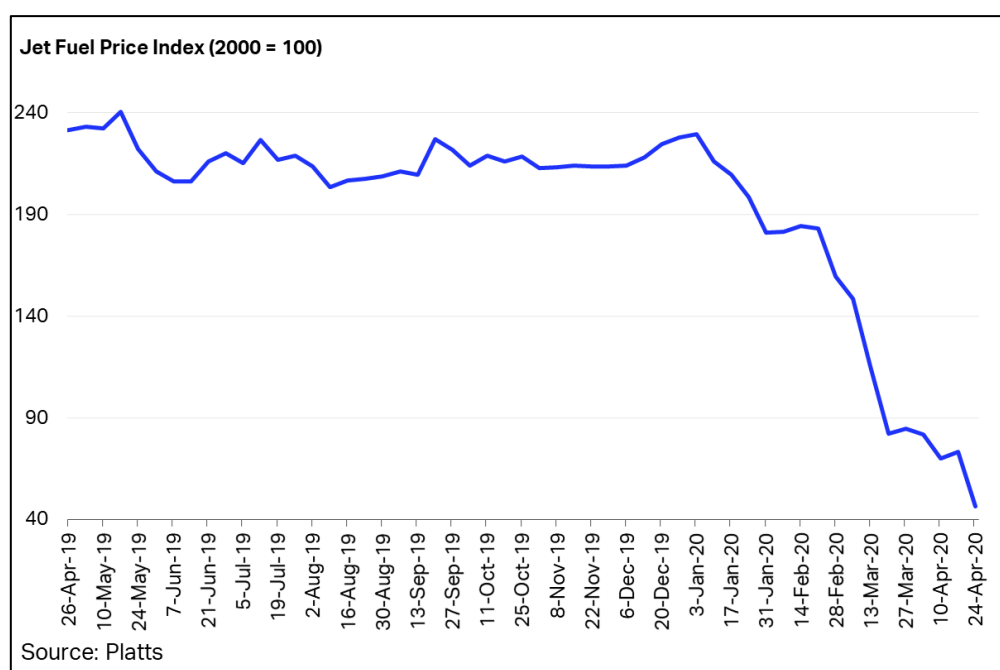
The volume of **prepared-preserved** products (mainly skipjack tuna) imported in weeks 13-16 of 2020 were mostly stable (-1%) compared with the same period in 2019. Also the 4-week

average of the period was the same in both years.

EU imports of **Alaska pollock** in week 16 increased by 182% in volume and 238% in value compared with week 15, reaching the level before Easter. Raw material prices for headed and gutted pollock are currently diving, as **Chinese processors and Russian suppliers** report a **lack of orders** due to the coronavirus pandemic.

As regards currencies of top suppliers, between 29th of March and 19th of April, EUR appreciated against ISK (+2%) and depreciated against GBP (-1%). EUR exchange rates with USD, NOK and CNY remained fairly stable.

In the 2nd half of March, the air freight rates charged from some European suppliers of live and fresh seafood to overseas markets were at maximum 3,5 – 4 EUR/kg – due to lack of belly-freight capacity and strong competition from other high valued products³. Capacity has gradually improved, and freight rates have come down from this extreme level. At the same time, jet fuel prices have decreased further. Over a 30-day period ending on 24th April, jet fuel prices dropped by 45%.



To learn more about the market situation, [you can access the most recent weekly data \(up to week 17 of 2020\) on extra EU imports in Europe.](#)

For any question or comment, do not hesitate to contact EUMOFA (contact-us@eumofa.eu).

ABOUT [EUMOFA](#)

The European Market Observatory for fisheries and aquaculture (EUMOFA) is a market intelligence tool on the European Union fisheries and aquaculture sector, developed by the European Commission. It aims to increase market transparency and efficiency, analyses EU markets dynamics, and supports business decisions and policy-making. EUMOFA enables direct monitoring of volumes, values and prices of fisheries and aquaculture products, from the first sale to retail stage, including imports and exports. Data are collected from EU countries, Iceland, Norway, United Kingdom and from EU institutions and updated every day.

³ Industry sources.