

SOUTH AMERICAN WHITE FISH SUPPLY

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BY MARIANO MANSILLA
DIRECTOR SEAMAN INTERNATIONAL



Who is Seaman International ?

- Started operations in 1994 in Buenos Aires – Argentina
- Works in several different aspects of the Seafood business
- Represents top quality firms from around the world in the procurement of Fish in Argentina
- Acts as broker for both Intl and Argentinian quality producers of Seafood
- Acts as consultant for top firms from around the world in their existing and possible projects in Argentina
- Helps Argentine producers in organizing the financing of their projects
- Provides QC services for our customers for the products they buy in Argentina





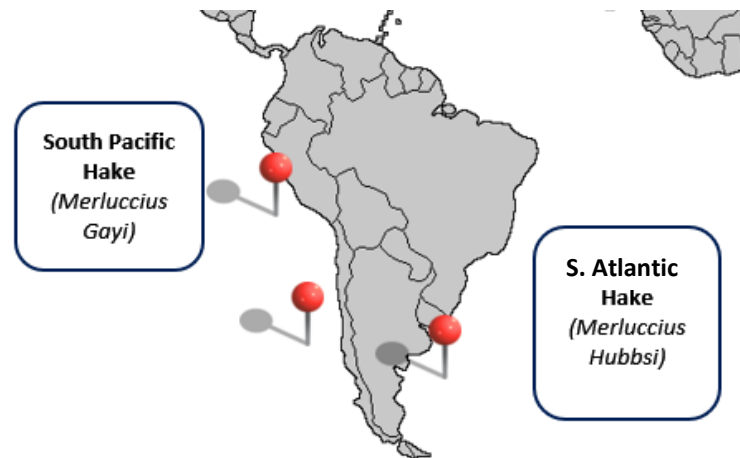
- White Fish in South American is basically found in Argentina, Chile and Peru. Biggest is Argentina, followed by Chile & Peru but far away in terms of volumen.
- White fish is mostly Hakes & Hokis
- Argentine Hake (*Merluccius hubbsi*), Chilean & Peruvian Hake (*Merluccius gayi*), are of the same family than the other hakes around the world, like North American Hake (*Merluccius productus*), South Africa and Namibia Hake (*merluccius capensis* & *paradoxus*), and European Hake (*Merluccius merluccius*).



Hakes & Hoki



- Argentine & Chilean hokis (*Macruronus magellanicus*), are of the same family as the hoki from New Zealand (*Macruronus novazelandiae*).
- There are other small species like Hake Australis (*Merluccius australis*) and Southern Blue Whiting (*micromessistus australis*), in both Argentina & Chile. Same species as in New Zealand.



Argentine Hake (Merluccius Hubbsi)



Basic Facts

- It is the biggest of all SA species, with around 300k mt. caught per year whole round.
- TAC per year, is set by a Federal Fishing Council, with the advise of the scientists from the Institute of Research and Development of the Fisheries.
- Catches are regulated through a system of ITQ's. Quotas are assigned per vessel, not per company or Factory. No group can have more than 10% of the TAC.
- Catches are whole year round, with peak season in Nov. To April, and low season in May to October.
- Around 70% is caught by wet fish trawlers and frozen on land, and 30% by Factory trawlers and frozen at sea.



Argentine Hake (Merluccius Hubbsi) Sustainability



- Species is not MSC approved and it is not foreseen in the near future.
- There is a permanently banned huge area in Patagonia, where spawning and juvenile areas are located.
- All vessels must have cameras on board, and a GPS system on line controls where are the boats catching in real time.
- Catches are controlled by inspectors at port, to avoid undeclared volumes and to keep track of the utilization of quota per vessel.
- Transfer of quotas must be done with Government approval.
- Catches have been in the area of 300k mt per year for several years already, and volatility remains a thing of the past.

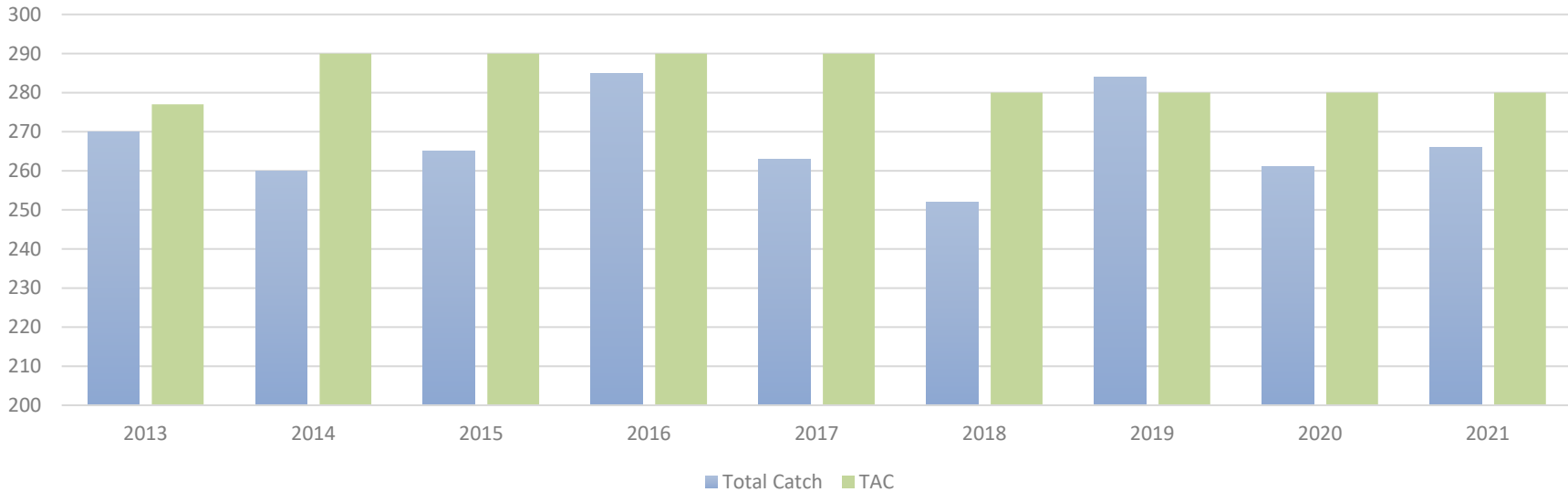


Argentine Hake (Merluccius Hubbsi) Catches



Hake Hubbsi (000 tons)		
Year	Total Catch	TAC
2013	270	277
2014	260	290
2015	265	290
2016	285	290
2017	263	290
2018	252	280
2019	284	280
2020	261	280
2021	266	280

Total Catch vs TAC (000 mt)



Argentine Hoki (*Macruronus magellanicus*)



Basic Facts

- Catches remain in the area of 30k mt. per year.
- TAC is about 80k, but the catches are lower because of economical reasons, not sustainability reasons. It is expensive fish to catch.
- Species is MSC approved.
- Almost all product is single frozen and frozen at sea.



Argentine Hoki (*Macruronus magellanicus*)



Commercial Facts

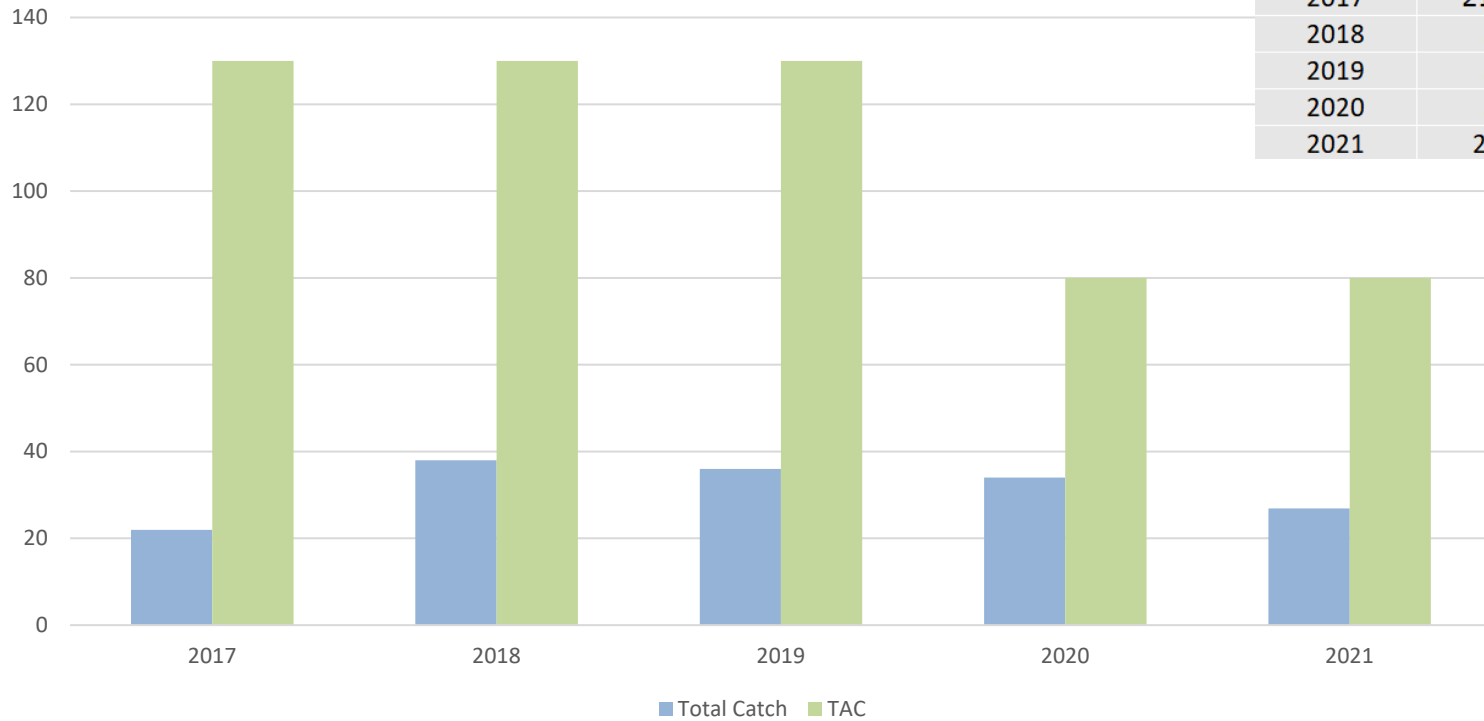
- Product is processed as fillets blocks, skin on shatterpacked fillets, HGT and surimi.
- Main markets is Asia & Australia for surimi and blocks, and Eastern Europe for HGT.
- Strong demand same as all whitefish species.
- Industry concentrated in a few companies with ITQ's.



Argentine Hoki (*Macrurus magellanicus*) Catches



Total Catch vs TAC (000 mt)



Hoki (000 tons)		
Year	Total Catch	TAC
2017	21,93	130
2018	38	130
2019	36	130
2020	34	80
2021	26,9	80





- The hake gayi resource in Chile is relatively stable, in the area of the 45-50k mt. per year of catches.
- The fishery has a quota system, and in the last few years there has been a process of quota concentration in order to be more competitive.
- Fishery is not MSC approved.
- Production is mostly of fillets shatterpacked and some blocks.





- Main markets are USA and Europe.
- Chile is fighting against the illegal hake fishing that happens in remote zones of the south of the country, done by artisanal boats.
- Hoki fishery is quite small, in the area of 10-15k mt. per year of catches.
- Southern Blue Whiting catches only about 5k mt. per year.

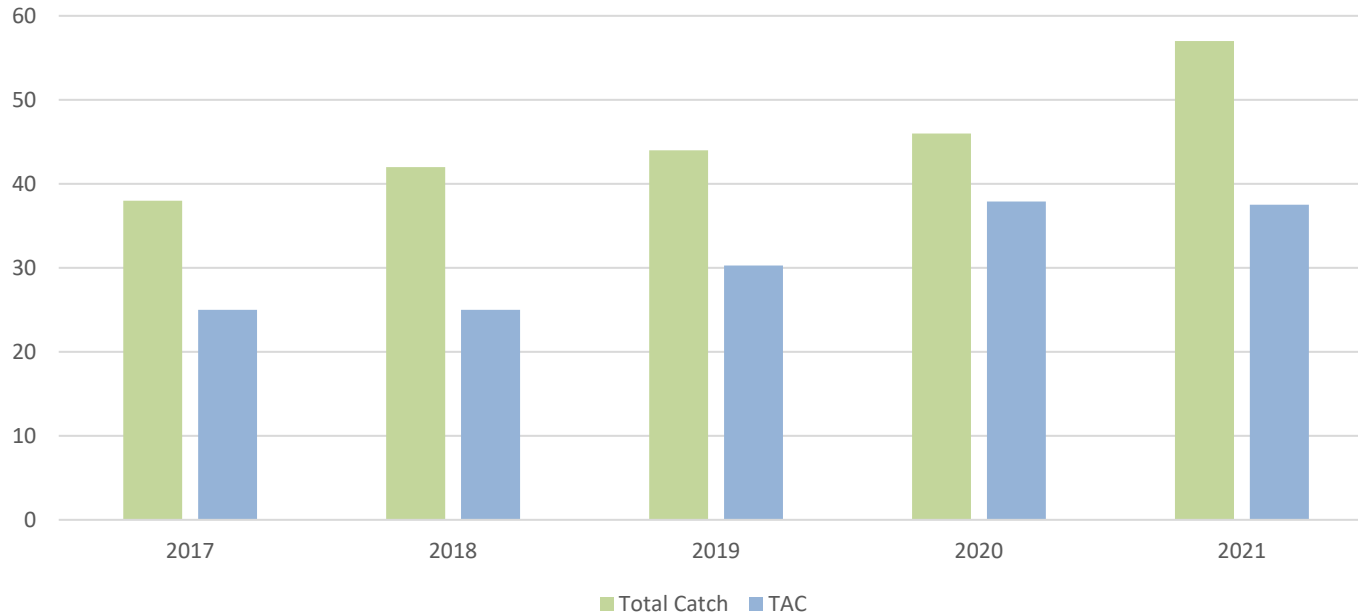


Chilean Hake & Hoki Catches



Chile Hake (000 tons)		
Year	Total Catch	TAC
2017	38	25
2018	42	25
2019	44	30,279
2020	46	37,9
2021	57	37,515

Chilean Hake



Peru Hake (Merluccius gayi)



- The hake gayi resource in Perú has been improving in the last years, and now it is in the área of the 50k mt. of catches per year.
- Seems to have stabilized at that level.
- The quota is concentrated in a few companies.
- The fishery has applied for MSC and is working in the process.
- The majority of the products are fillet blocks but the production of HGT has increased lately due to prices.
- The biggest market for their products is Europe.

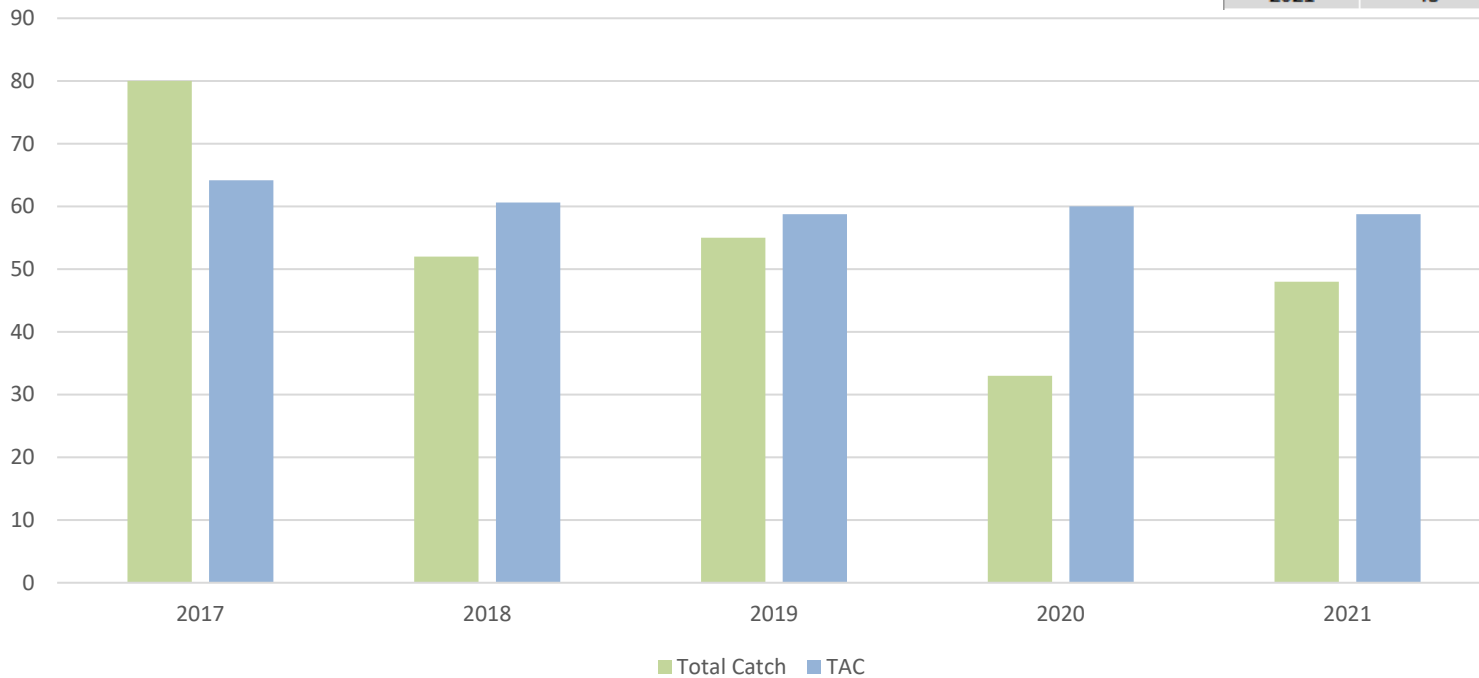


Peru Hake (Merluccius gayi) Catches



Peru Hake (000 tons)		
Year	Total Catch	TAC
2017	80	64,16
2018	52	60,618
2019	55	58,766
2020	33	60
2021	48	58,766

Peruvian Hake



THANK YOU
FOR YOUR ATTENTION

SEAMAN INTERNATIONAL
LIC. MARIANO MANSILLA

