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# South Atlantic

## Argentine Red Shrimp

# Time for a new management approach?

Federico Angeleri • 22.06.2022

# AGENDA

- Landings 2021/2022
- Market
- Local and external conjuncture
- What's coming?

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# Landings 2021/2022



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# Leaving COVID behind...

## Back to work

- **Strong expectations for fishing.**
  - **Great landings: over 200 MT.**
  - **Fresh industry maintained landings, but different distribution.**
  - **Frozen industry decreased landings, but better than 2020.**
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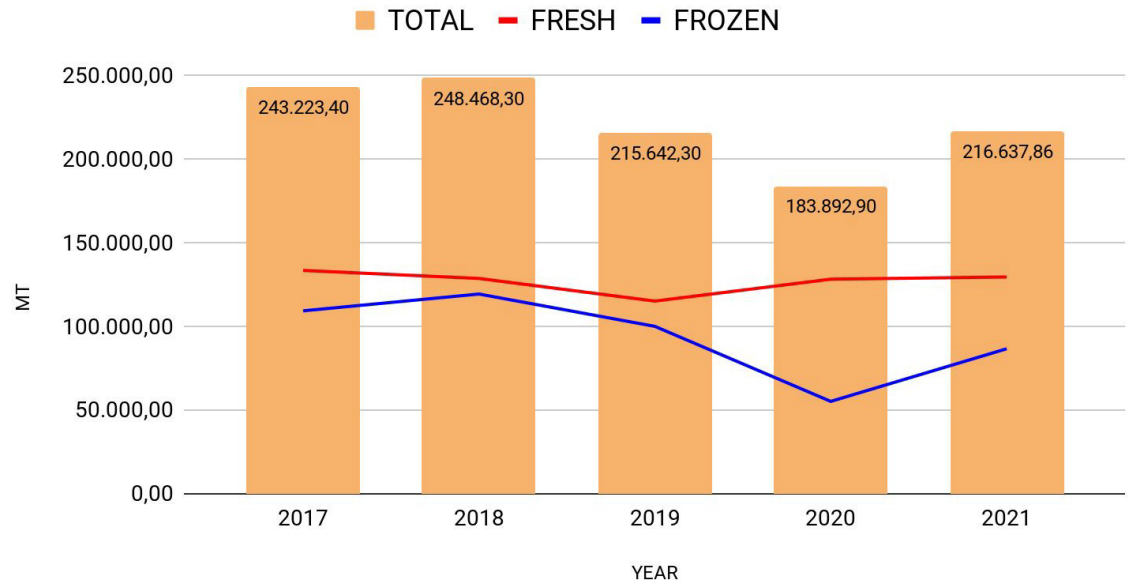


# Landings 2021

## Back to work

- **5y avg. over 200 MT**
- **But more vessels...**
- **But shorter seasons...**
- **But good management!**
- **But to be concerned?**

AR Shrimp landings 2017-2021





# Landings 2021

## Fresh industry

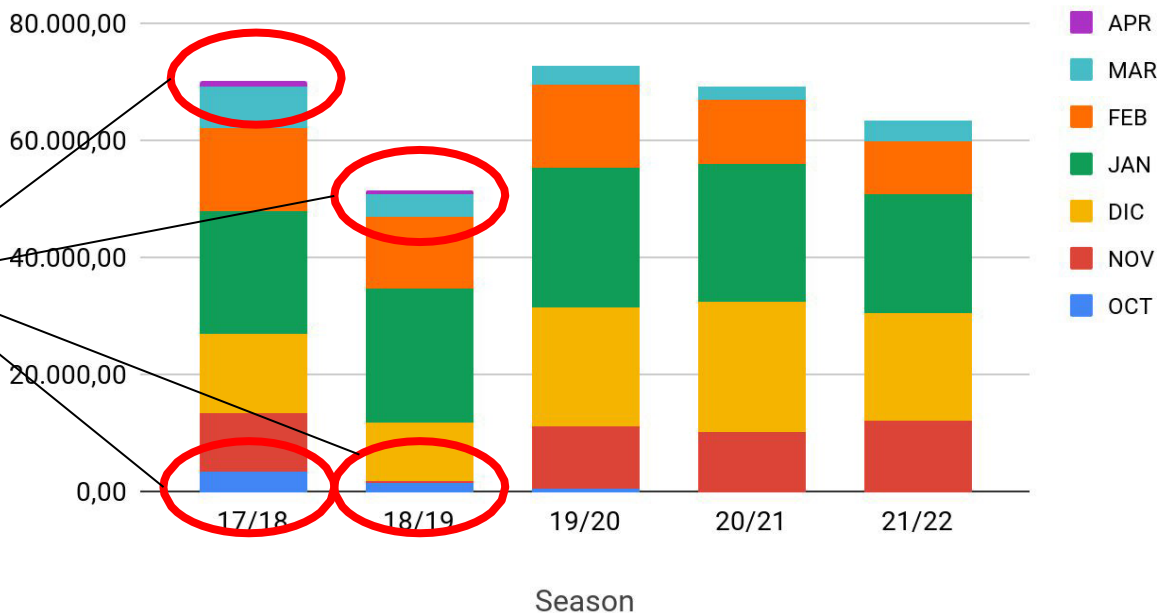
- Fresh industry maintained landings, but different distribution.

Year	Costal	Wet-trawlers	Artisanal	Subtotal
<b>2021</b>	<b>62.917,57</b>	<b>57.539,88</b>	<b>9.298,64</b>	<b>129.756,09</b>
avg '18-20	-10%	28%	-3%	4,5%
<b>2018</b>	68.940,30	52.131,60	7.815,10	<b>128.887,00</b>
<b>2019</b>	70.641,20	36.062,70	8.662,80	<b>115.366,70</b>
<b>2020</b>	69.603,50	46.460,90	12.391,10	<b>128.455,50</b>



# Landings 2021

INSHORE SEASON CATCHES

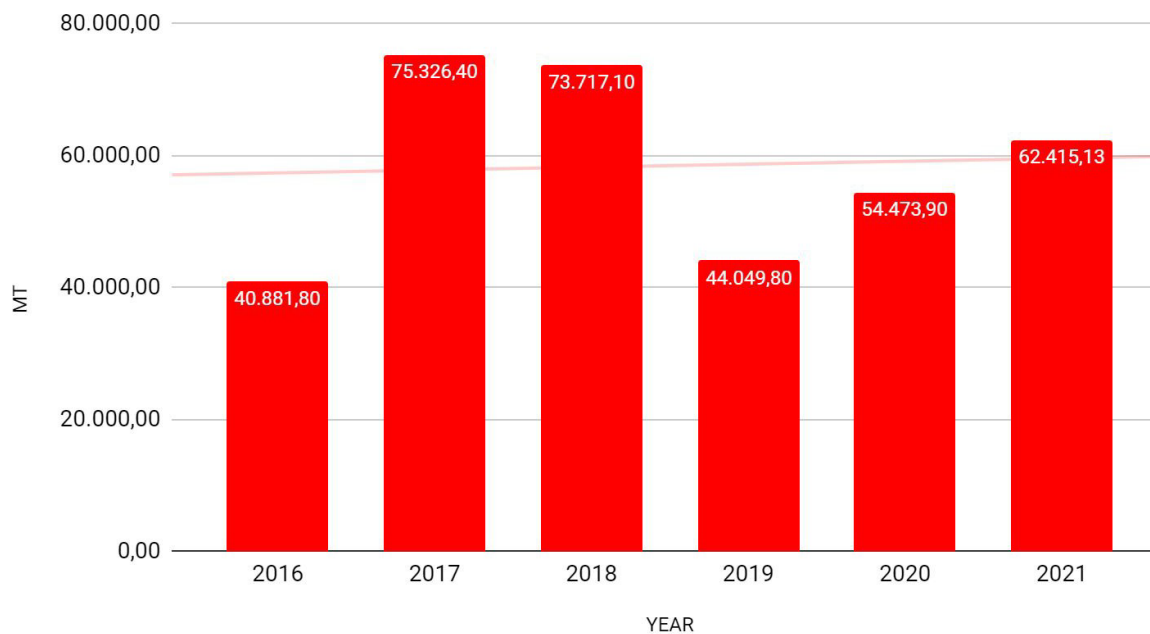


**Last 3 seasons no fishing in OCT and APR**



# Landings 2021

AR Shrimp fresh offshore landings 2016-2021





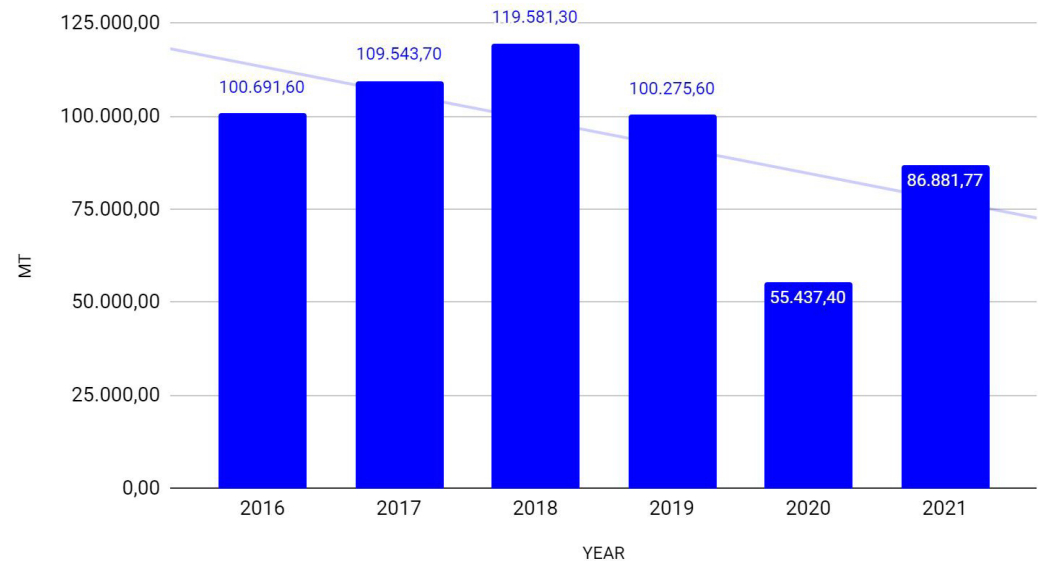


# Landings 2021

## Frozen industry

- **2020 only 50% than usual.**
- **2021 were better but did not reach the 100.000 MT.**
- **Shorter season made some difference.**

AR Shrimp frozen landings 2016-2021





# What did 2021 leave us?

## Summary

- **A very good result in terms of total landings.**
  - **A shorter season: Open June - close September.**
  - **Good monitoring and management of the fishery from the authority.**
  - **Bitter taste for many vessels / producers that are not fishing as good as before.**
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# Market



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# Market during 2021

## Exports 2021

- **Volume: 165.500 MT**
- **Value: U\$S 1.197 M**
- **Much better performance than 2020**
  - **44% more volume and 28% more value**
- **Best average price per kg (\$7,23) of last 10 years.**

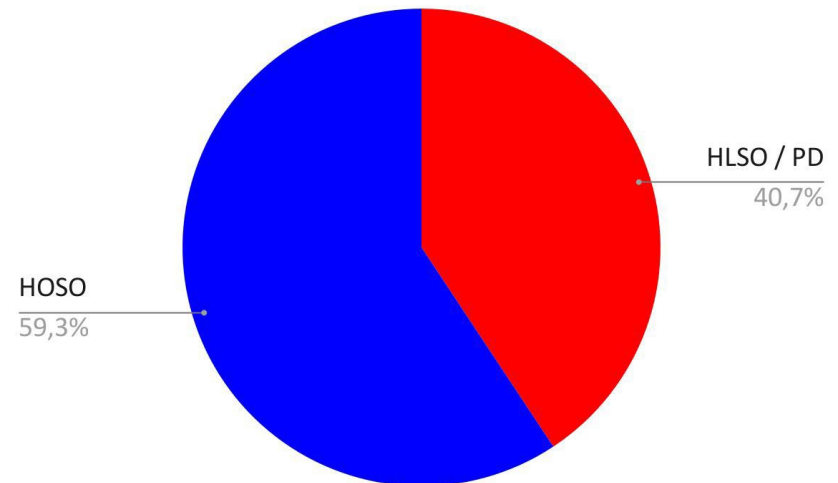




# Market during 2021

## General

- **HOSO still the Star.**
  - **High demand of sea-frozen.**
- **HLSO & PD slowly increased**
  - **Main driver: raw material to process overseas.**
  - **Added value items are requested, but difficult to guarantee local production.**





# Exports 2021

## HOSO

- **HOSO exports came back to normal**
- **Main driver: FAS catches**
- **Volume increase 47%**
- **Price increase 27%**
- **Total value 87% more.**

	u\$s (M)	MT	u\$s/kg
<b>2020</b>	<b>379,7</b>	<b>67.449</b>	<b>5,63</b>
<b>2021</b>	<b>710</b>	<b>99.451</b>	<b>7,14</b>



Country	2021			2020			Variation vs 2020		
	u\$s	kg	u\$s/kg	u\$s	kg	u\$s/kg	u\$s	kg	u\$s/kg
SPAIN	364.526.032	52.276.793	6,97	189.324.704	33.553.232	5,64	93%	56%	24%
ITALY	155.584.095	20.353.923	7,64	65.176.252	10.971.794	5,94	139%	86%	29%
JAPAN	71.503.824	10.084.548	7,09	52.358.736	9.104.988	5,75	37%	11%	23%
RUSIA	19.426.718	2.943.156	6,60	21.205.164	4.061.722	5,22	-8%	-28%	26%
CHINA	13.070.019	1.806.612	7,23	14.508.711	2.914.478	4,98	-10%	-38%	45%
GREECE	13.044.050	1.853.916	7,04	5.707.646	1.023.720	5,58	129%	81%	26%
FRANCE	12.981.633	1.880.144	6,90	5.354.362	1.003.536	5,34	142%	87%	29%
RSA	11.712.805	1.713.852	6,83	2.890.208	565.524	5,11	305%	203%	34%
OTHERS	48.132.982	6.538.871	7,36	23.239.756	4.250.208	5,47	107%	54%	35%

Source: INDEC



# Exports 2021

## HLSO and Peeled products

- **Stable demand.**
- **Main driver: Raw material for processing.**
- **Volume increase 6%**
- **Price increase 2%**
- **Total value 8% more.**

	u\$s (M)	MT	u\$s/kg
2020	450,3	62.318	7,23
2021	487,3	66.059	7,38

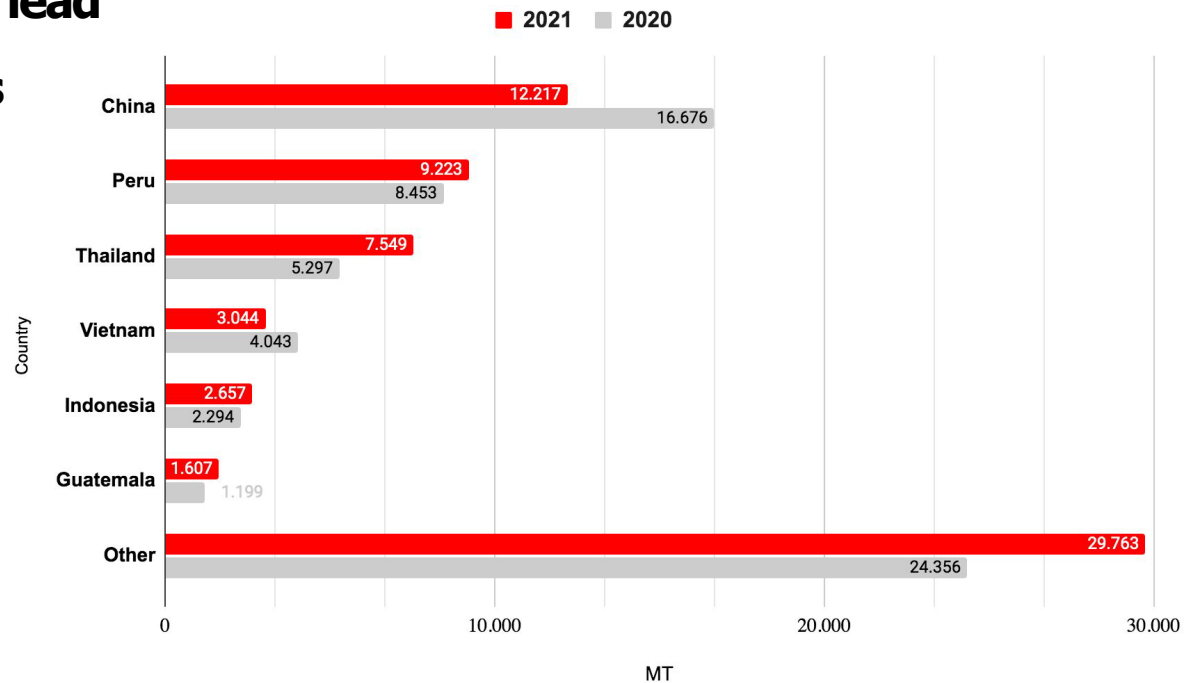




# Exports 2021

## Processing of HLSO

- 6 countries continue to lead
  - 55% of the exports
- Peru keeps on growing





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# Exports 2021

## The great announcement that was not

- **BRASIL** opened the market for the ARS
- **Big expectations for every style, especially PD**
- **Exports were really low.**
  - **\$979.312 for just 123 MT**
- **Big smuggling at the border**



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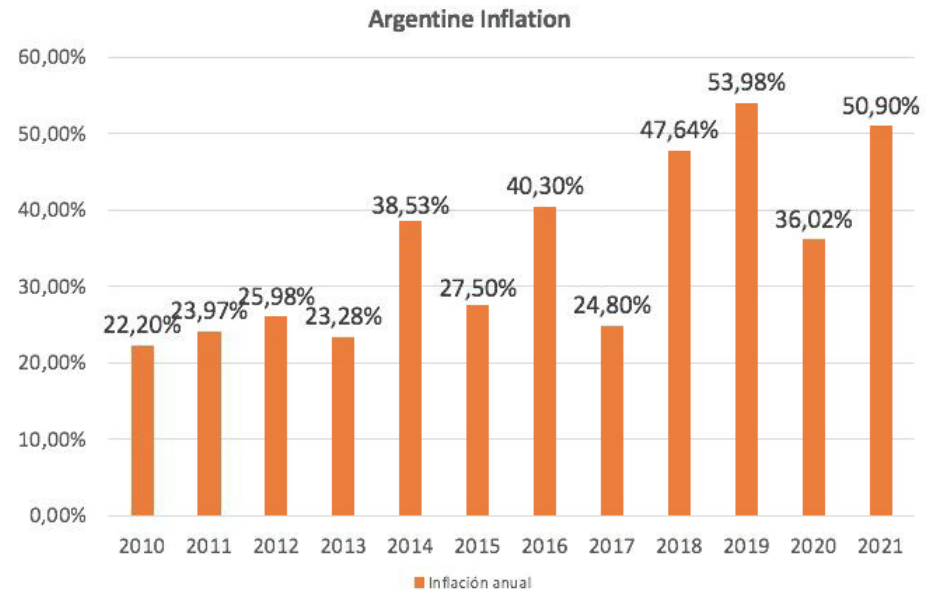
# Local and external conjuncture



# Local craziness (conjuncture)

## The mother of problems: INFLATION

- **Out of control inflation: 51%**
- **Strong exchange rate: only 22% devaluation of the AR\$**
- **Inflation in US\$**
  - **Salaries 20%**
  - **Supplies 30%**





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# World craziness (conjuncture)

## What a wonderful world...

- **WAR (stop it)**
  - **Economic impacts.**
  - **Seafood: 1/4 of the Argentinian exports to Russia.**
  - **Rusia 6th larger shrimp buyer.**
  
- **Is COVID-19 over?**
  
- **Signals of recessive changes.**



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# Outlook



# It is what it is...

## Operations

- **Good landings, around 200k MT**
- **Short and intense season.**
- **Same management**
- **Very costly labor on land.**

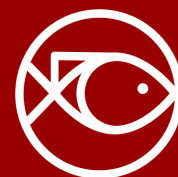
## Market

- **Weak for HOSO**
  - **Good for HLSO**
  - **Difficult for Peeled items**
  - **Large production of vannamei**
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THANK YOU

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