

Global pelagic supply & market outlook

North Atlantic Seafood Forum

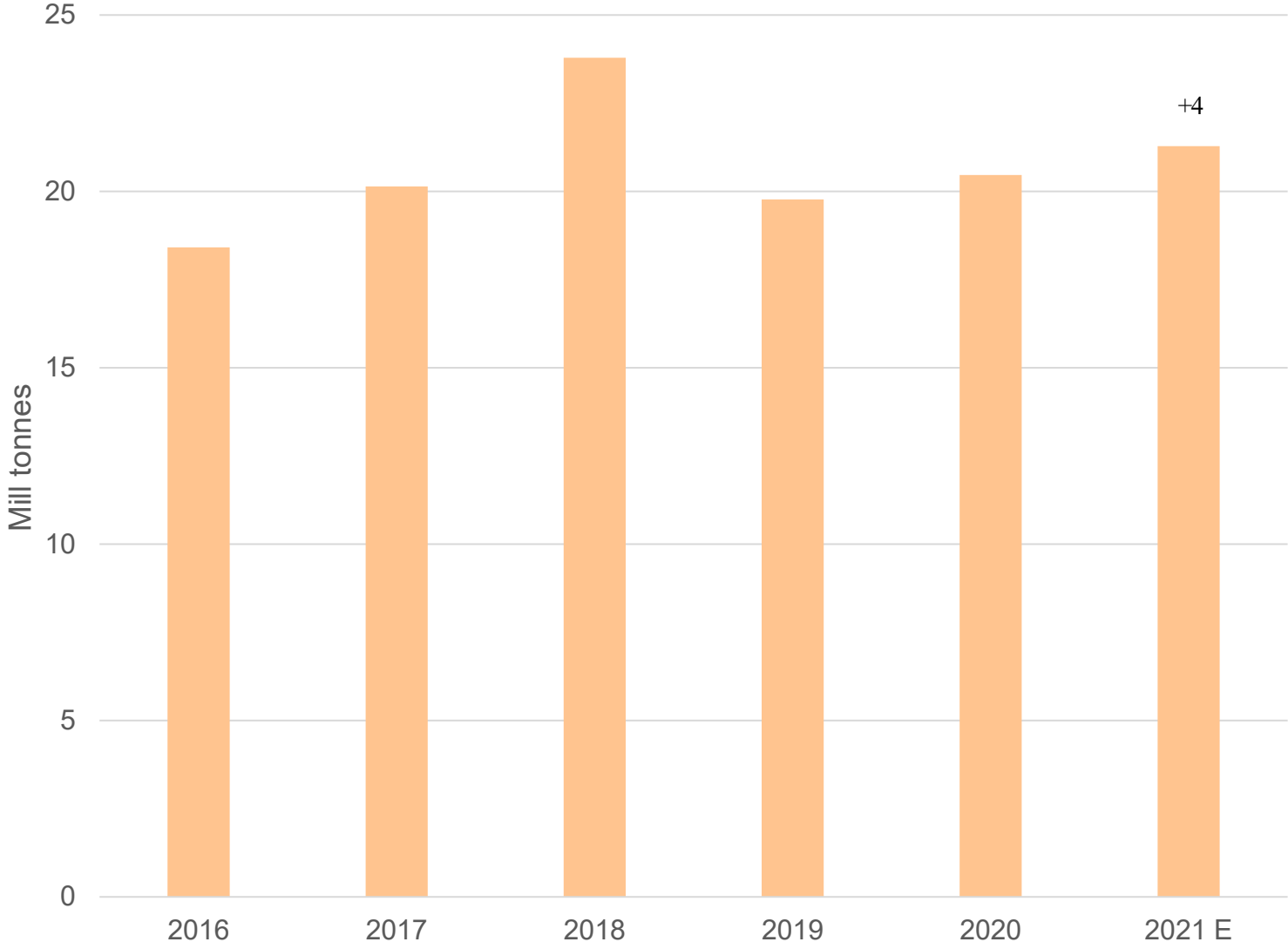
23rd June 2022
Ragnar Rønning

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Agenda

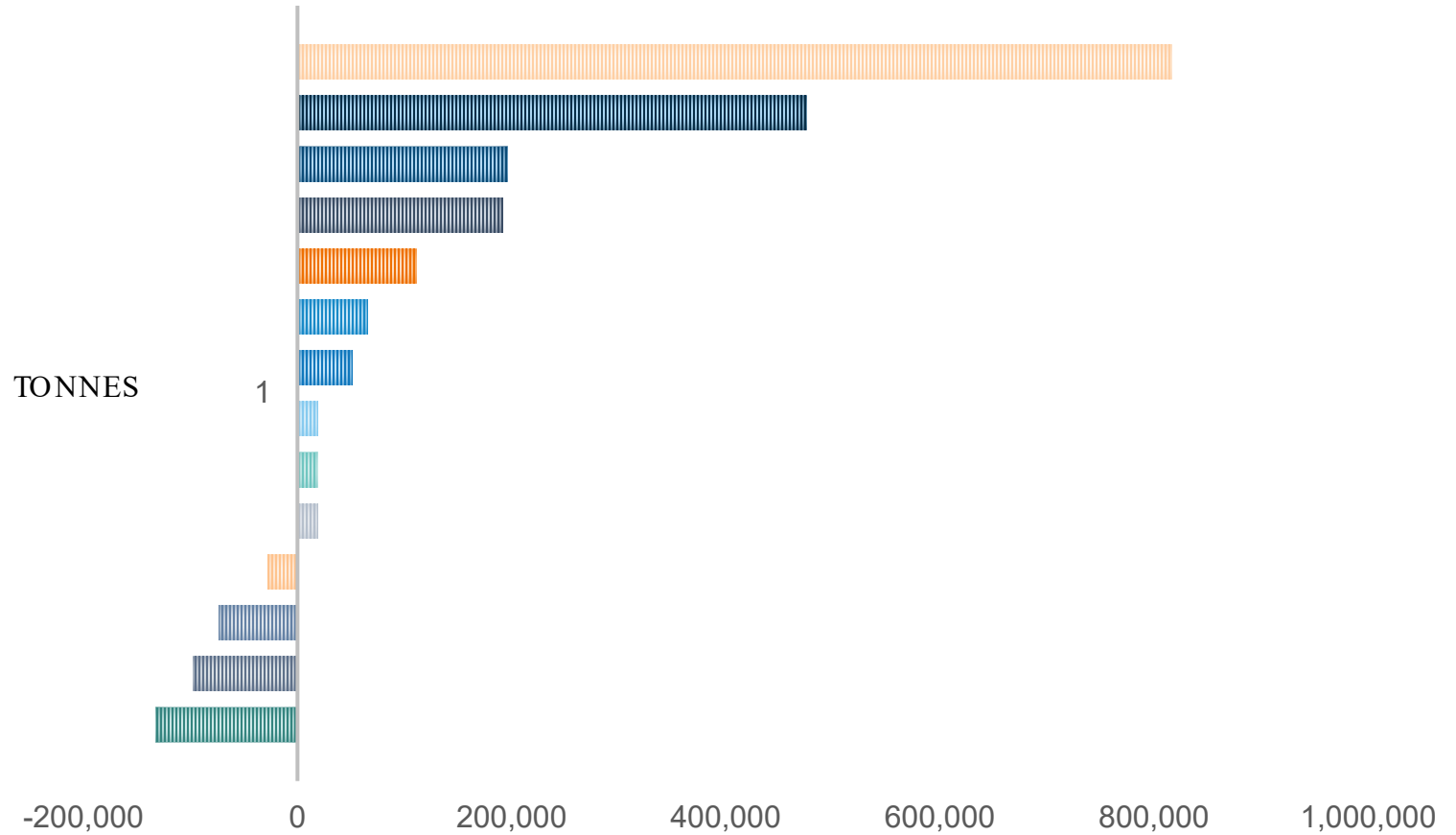
- Supply
- Volume & First Sales Prices
- Markets
- The special case
- Outlook & summary

Global supply Pelagic fish

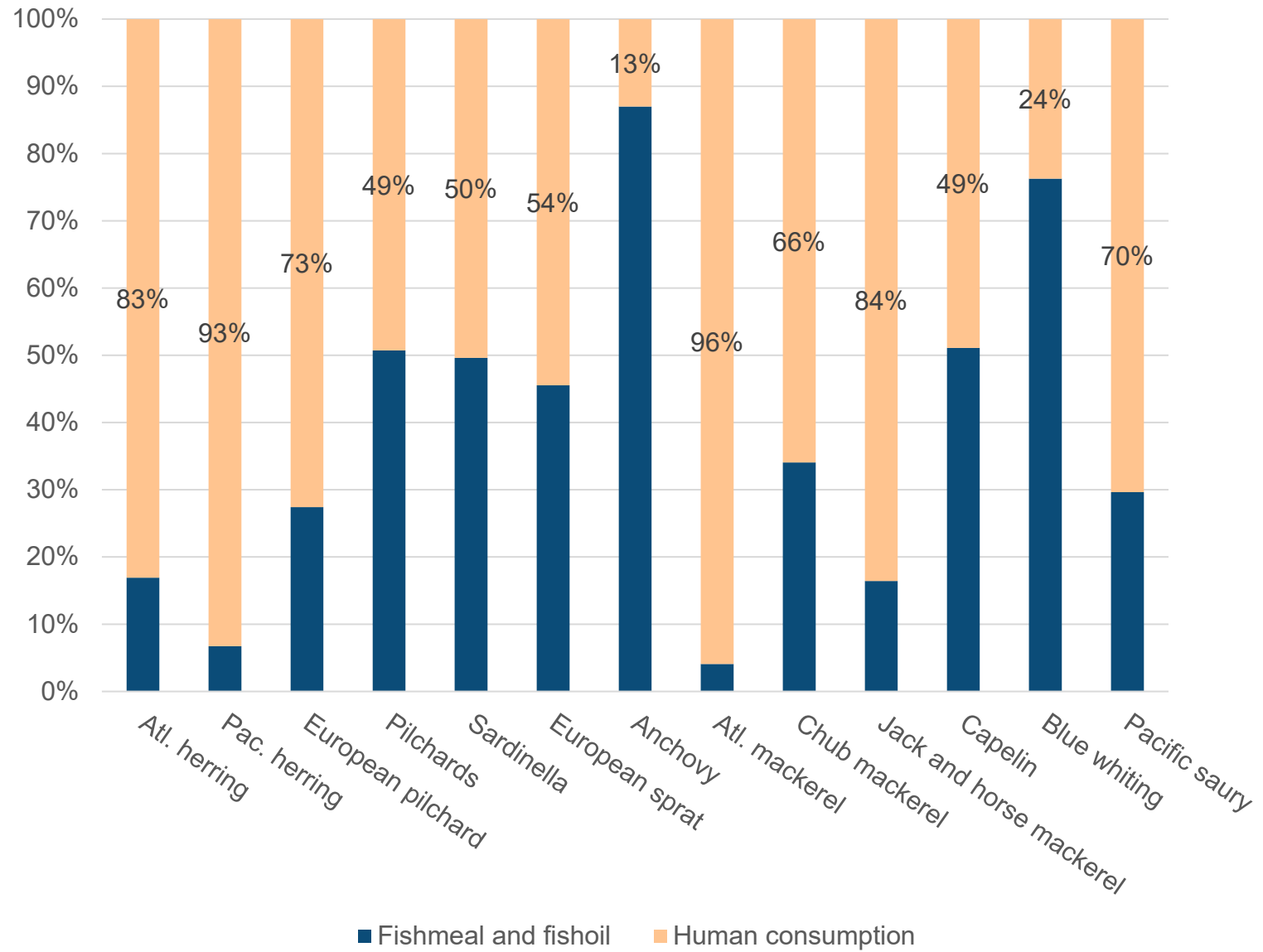


Change in supply

- Total
- Capelin
- Pacific saury
- Pilchards
- Jack and horse mackerel
- Anchovy
- Atlantic mackerel
- European pilchard(=Sardine)
- Pacific herring
- Blue whiting(=Poutassou)
- Atlantic herring
- Chub mackerel
- European sprat
- Sardinella



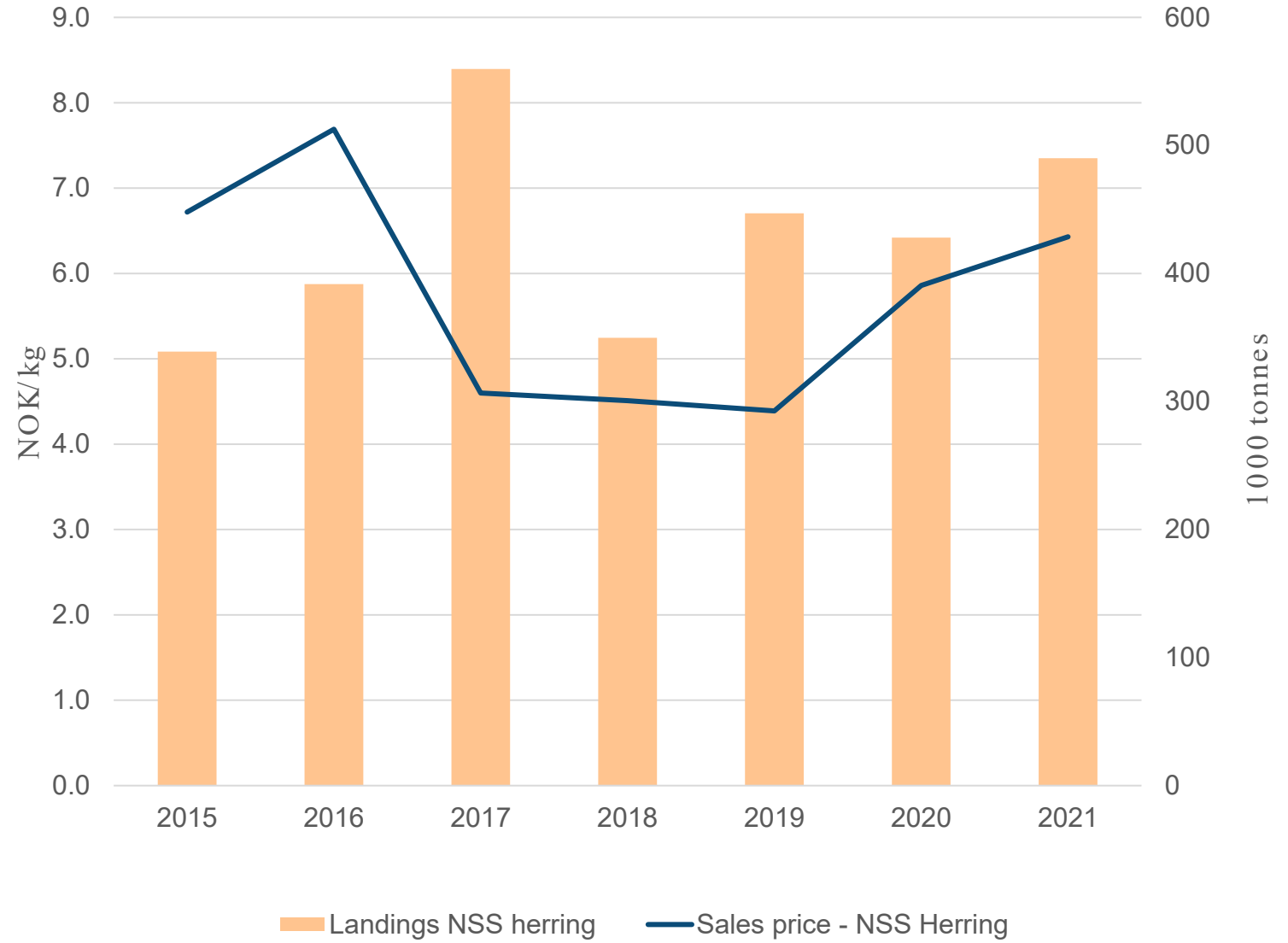
2021 Consumption versus meal & oil utilization



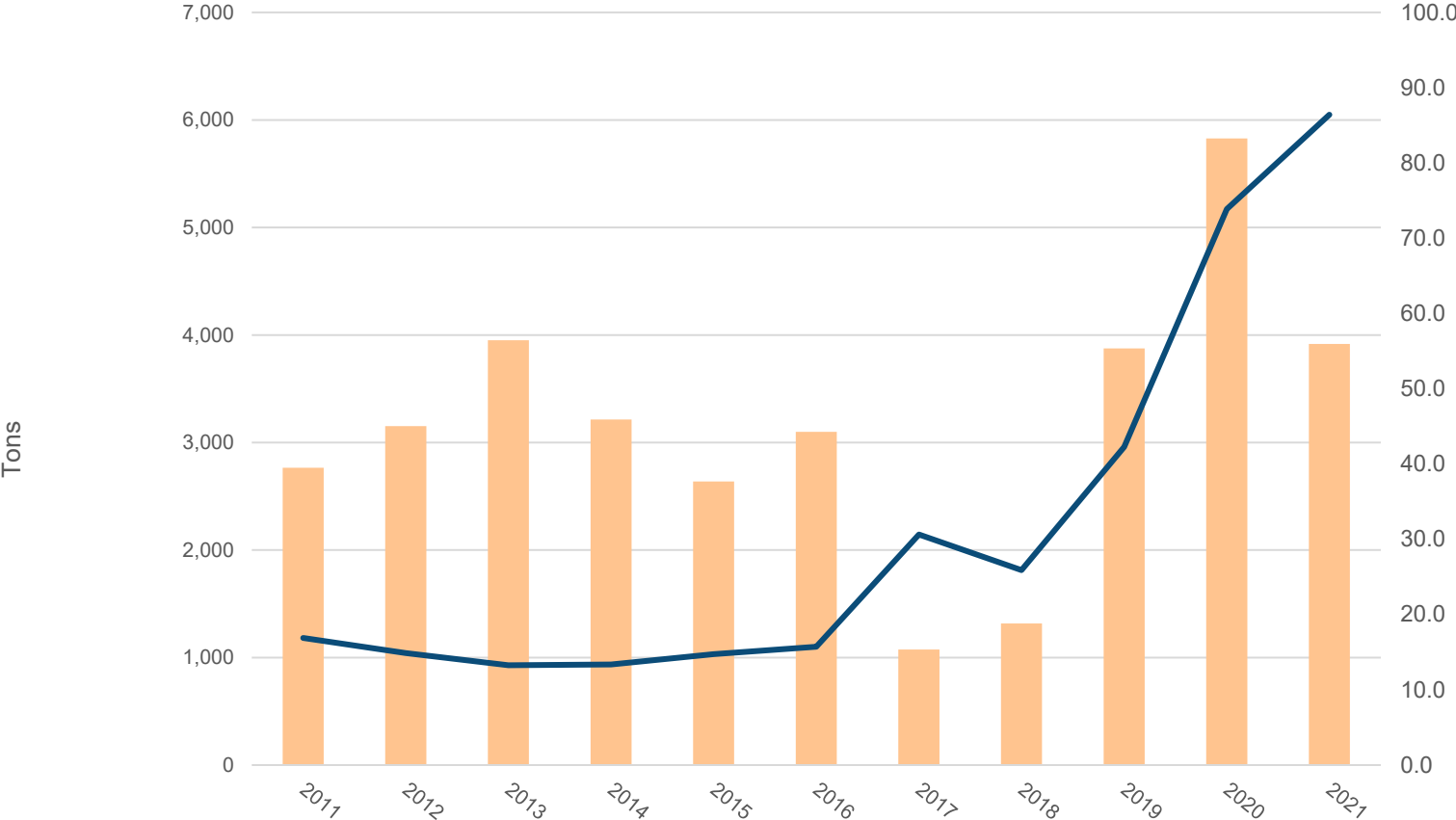
Consumption species
volumes & first sale price

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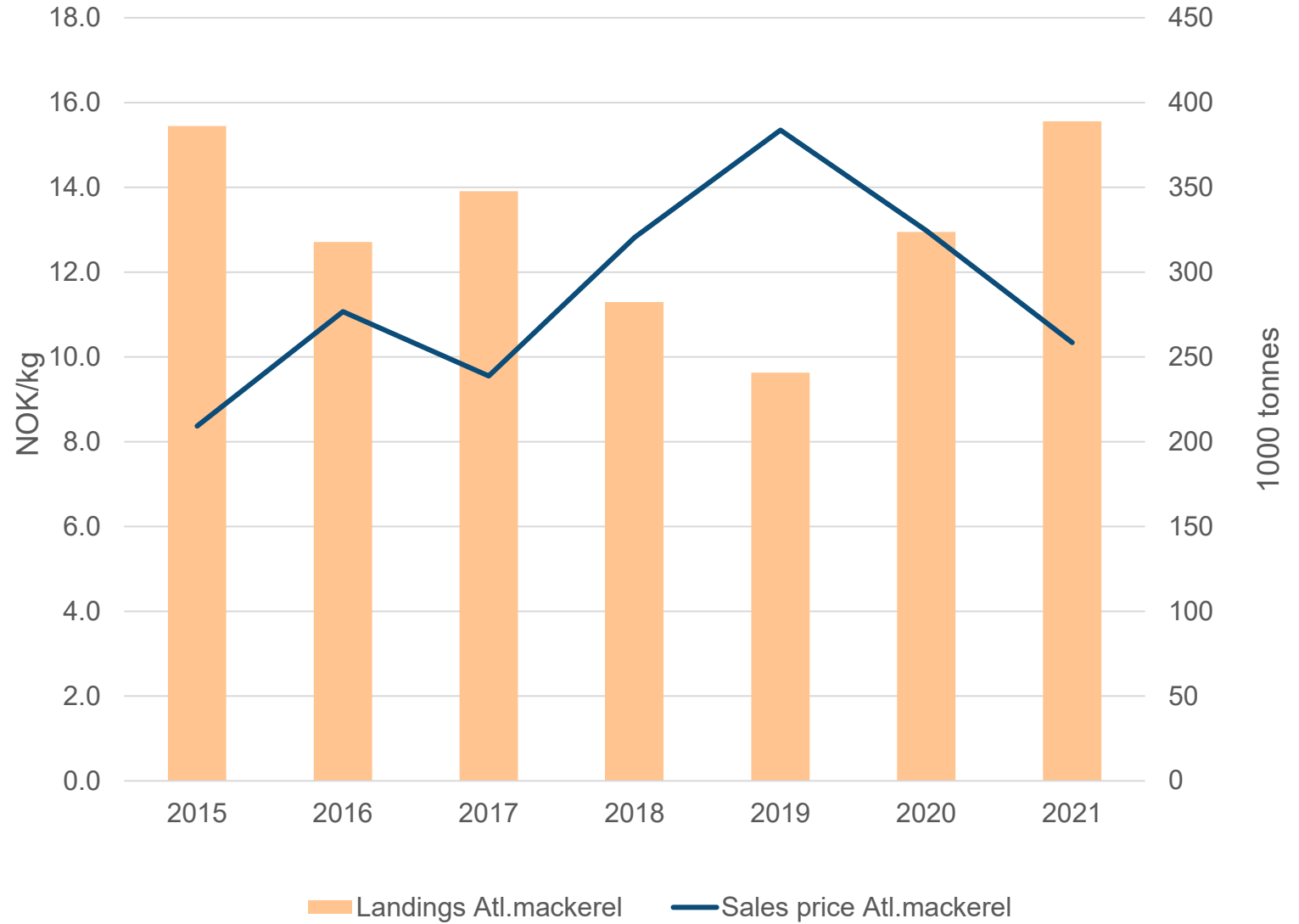
Norway
NSS Herring
Volume & first sales prices



Norway Exports of Herring roe



Norway Atlantic mackerel landings and first sale price

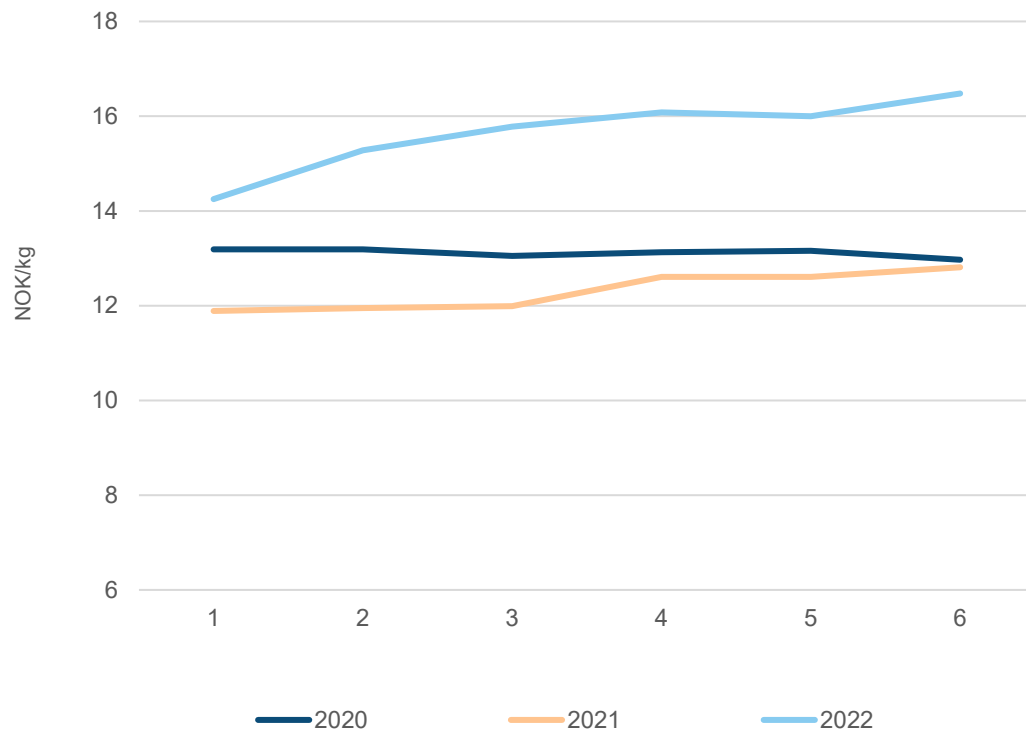


First sale prices in Norway – first season 2022

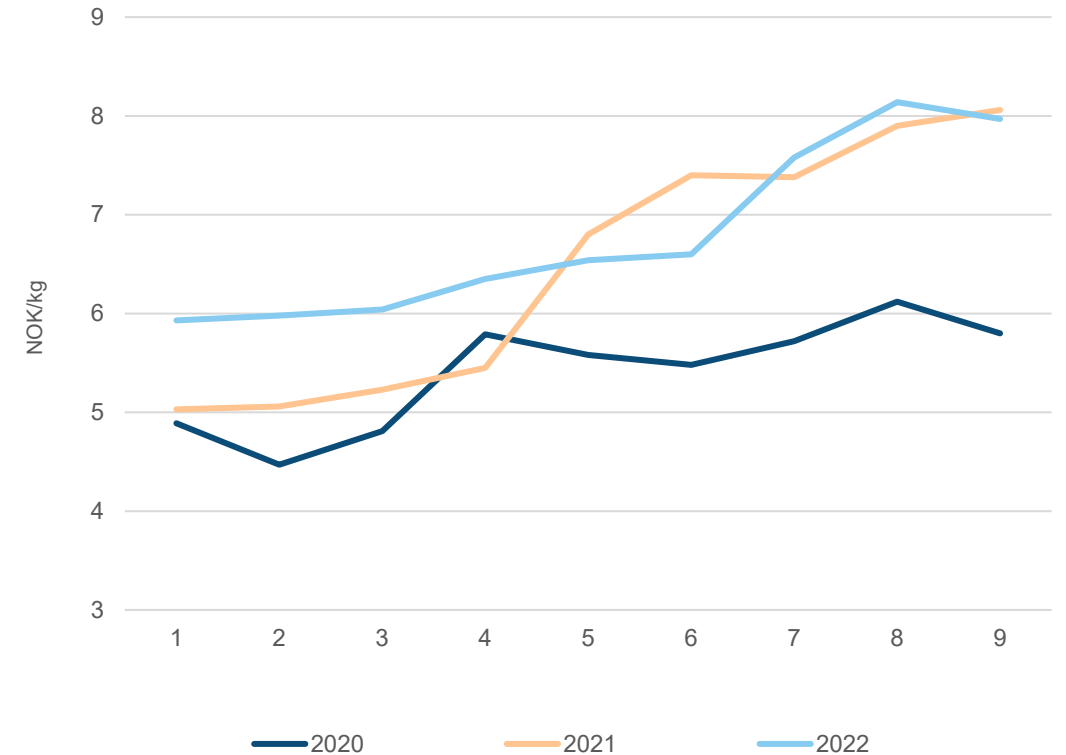
Mackerel -27% Price increase

Herring - 5% Price increase

First sale price mackerel



First sale price NSS herring

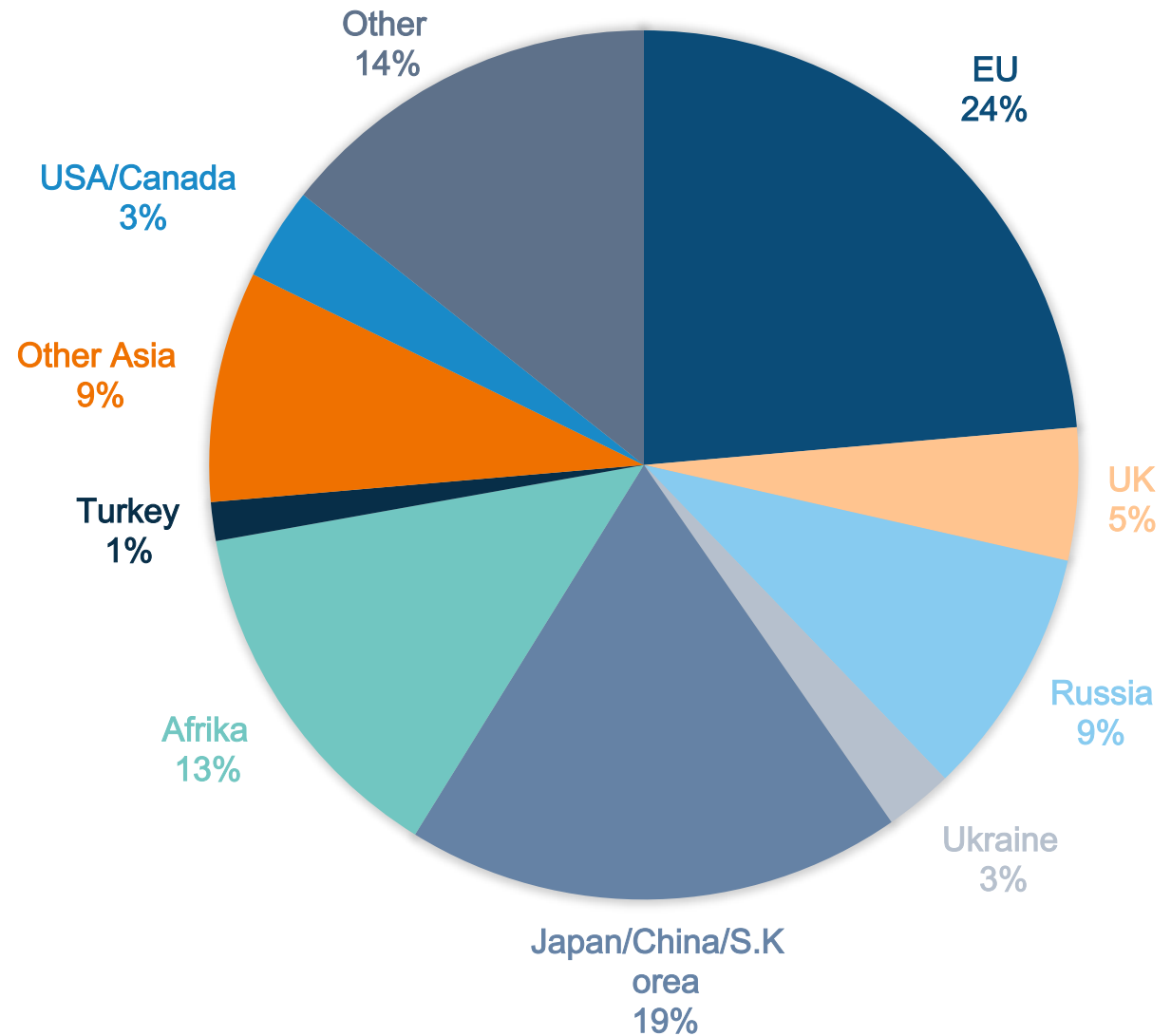


Atlantic mackerel markets

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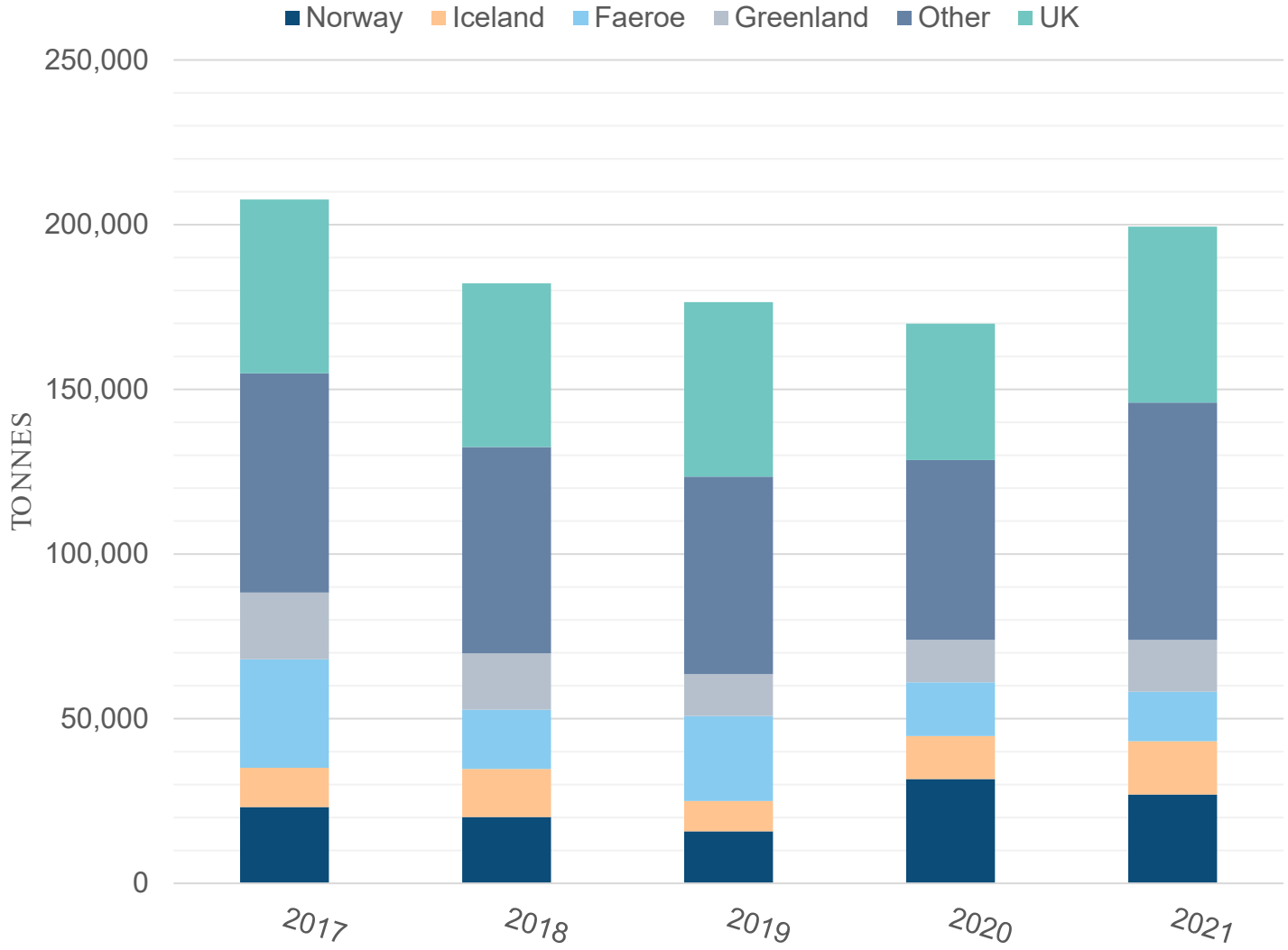


2021 Atlantic mackerel global market



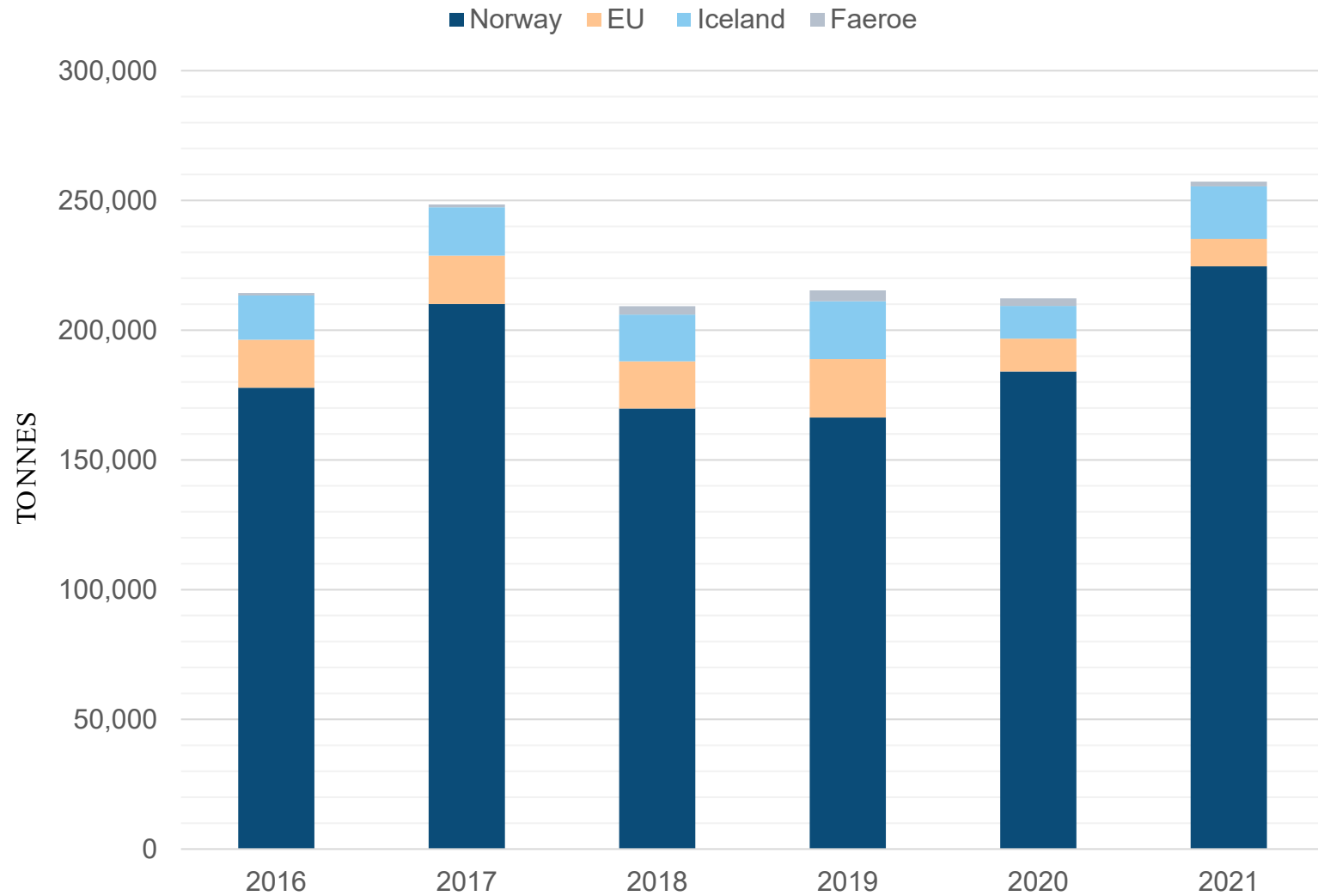
Mackerel EU imports of round frozen and fresh

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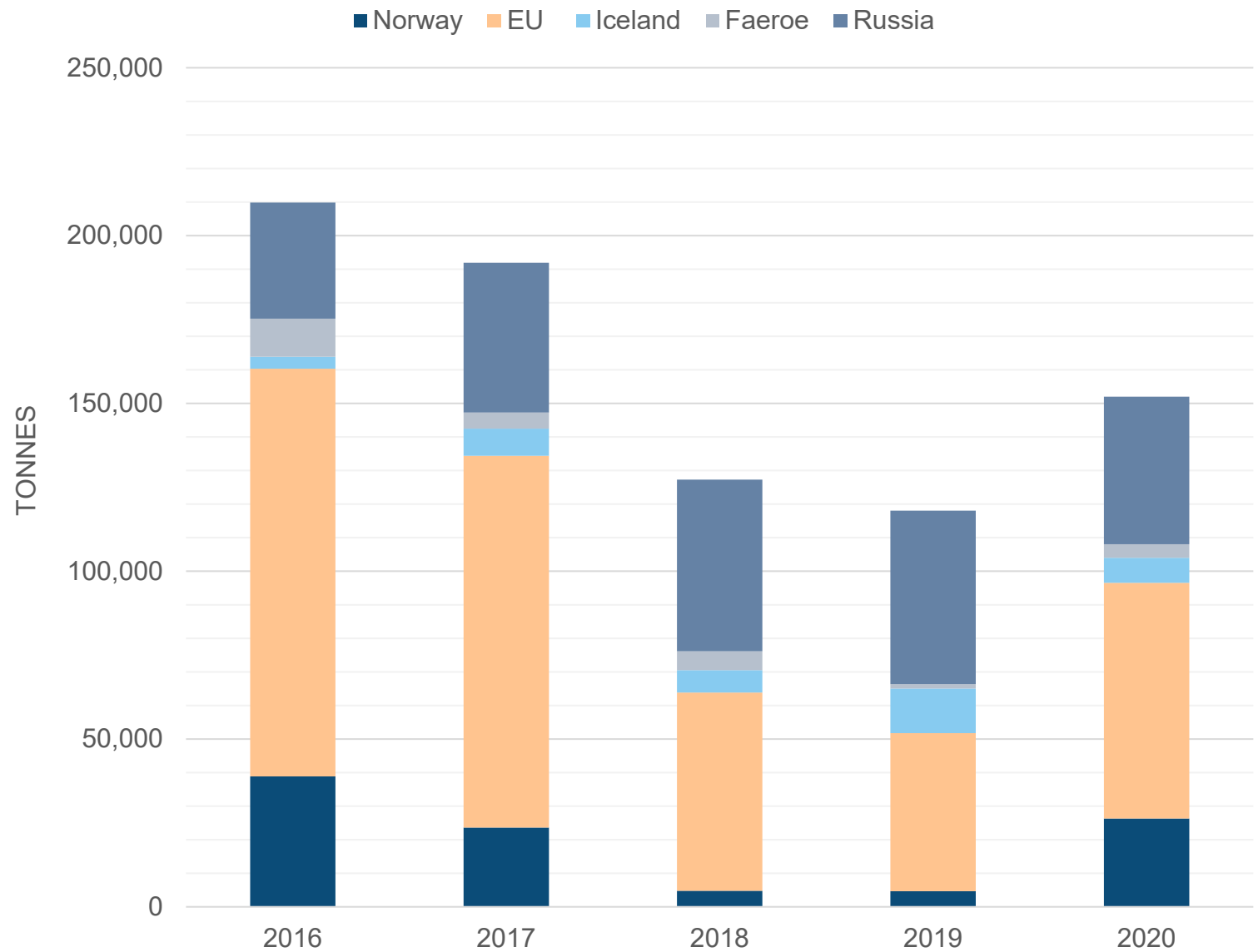
Atlantic Mackerel Supply of whole frozen to Asia markets

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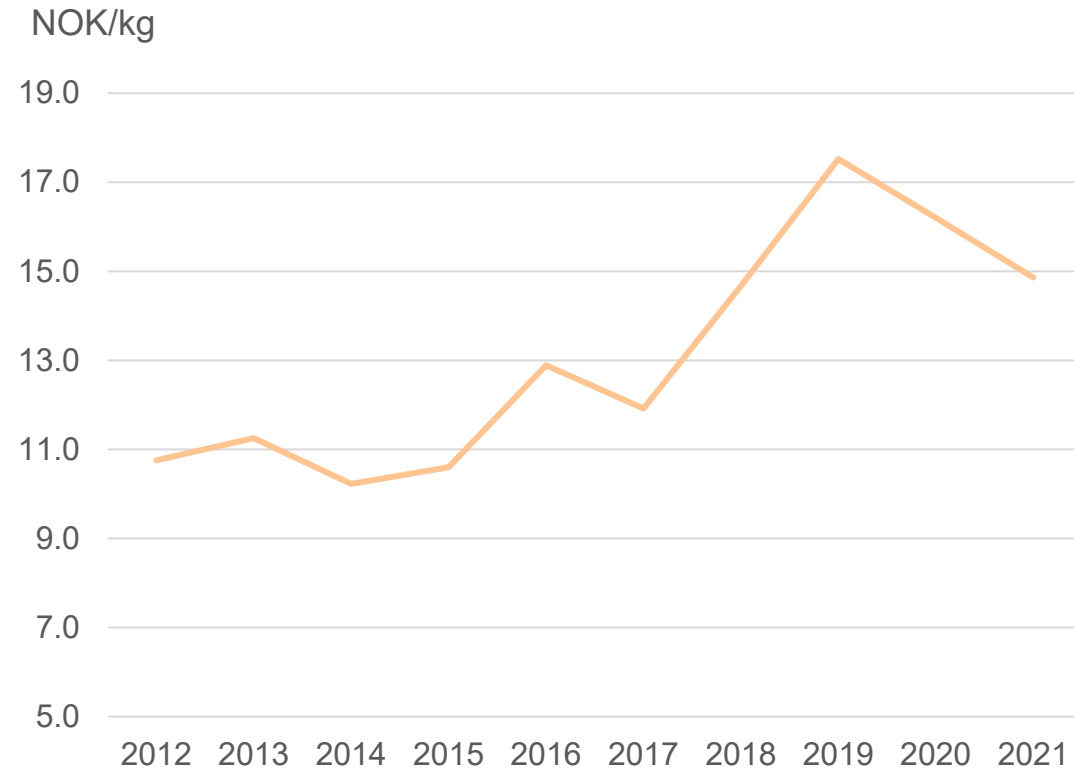
Supply of frozen mackerel to the African markets

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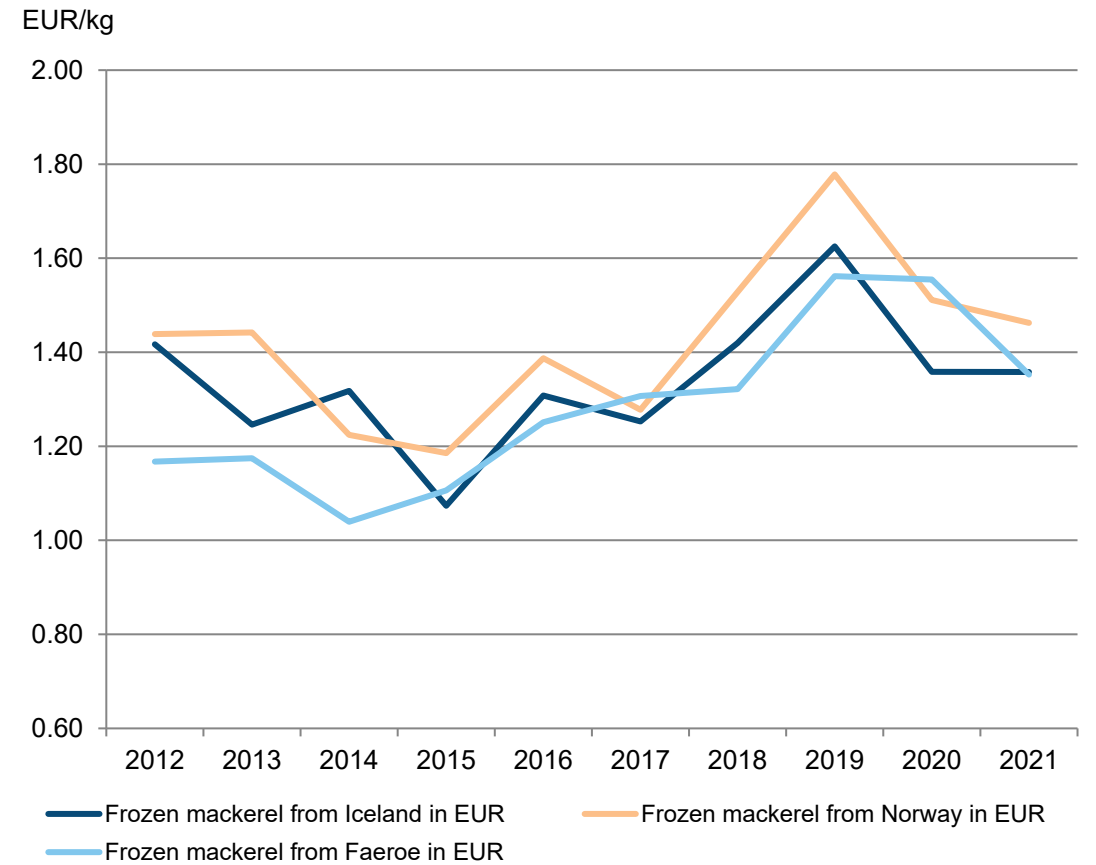


Mackerel export prices

Frozen from Norway



Frozen from main suppliers Europe

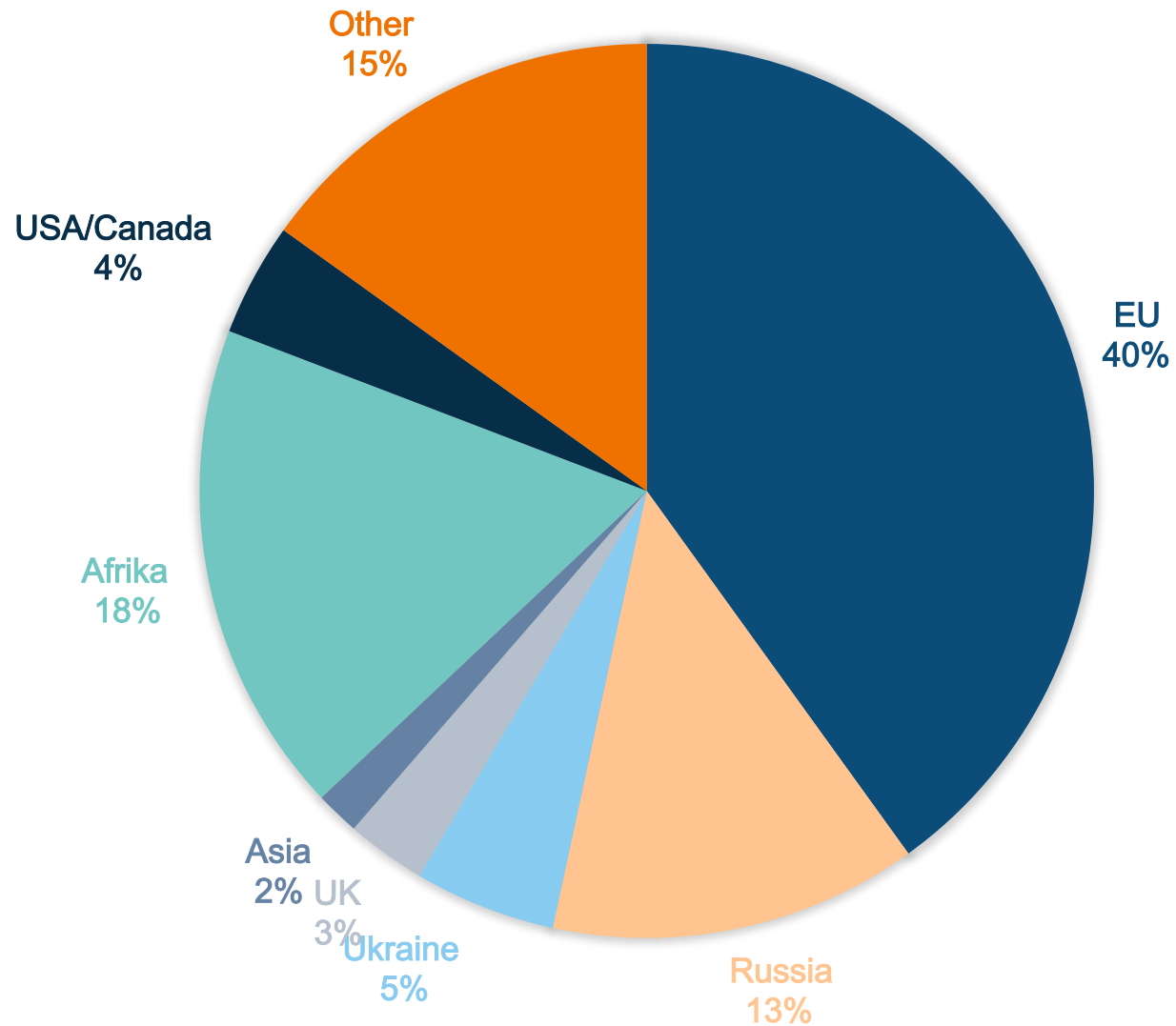


Atlantic herring markets



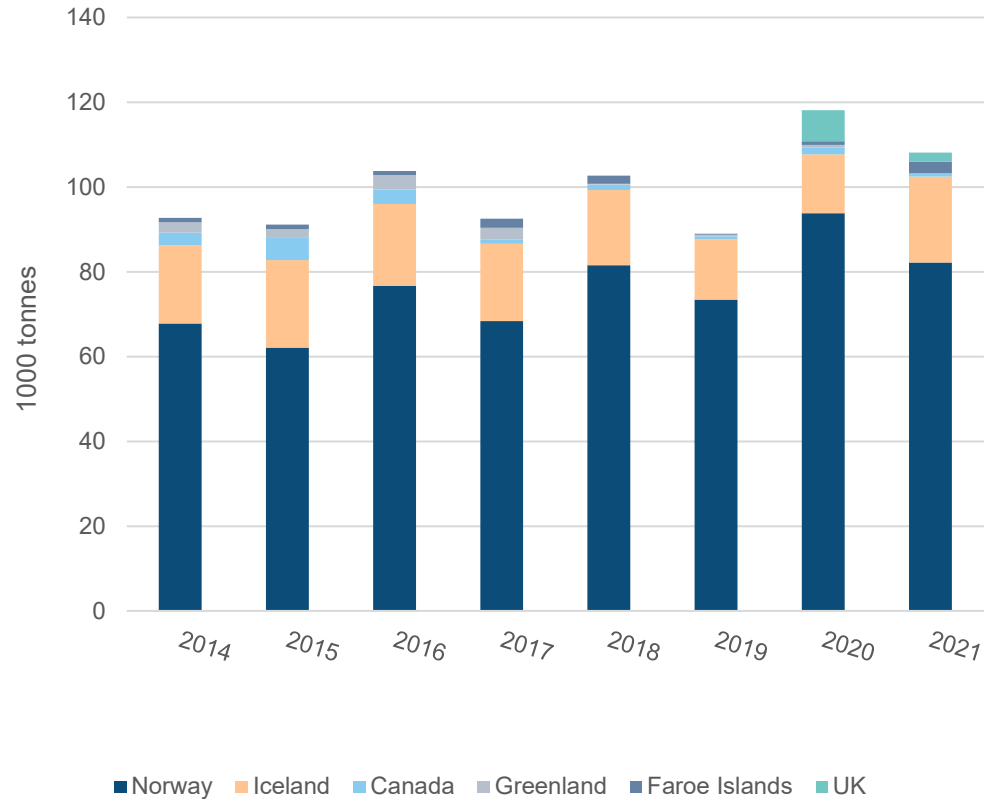
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Atlantic herring
**Global markets
2021**

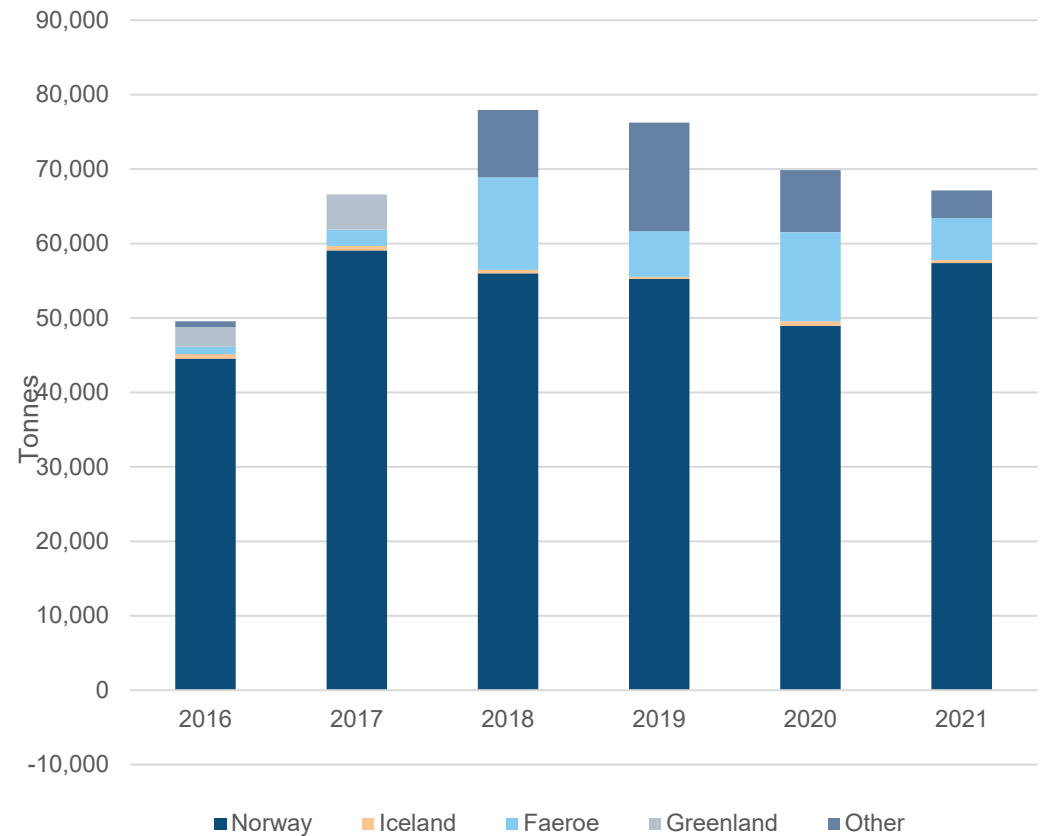


EU Supply

Fillet

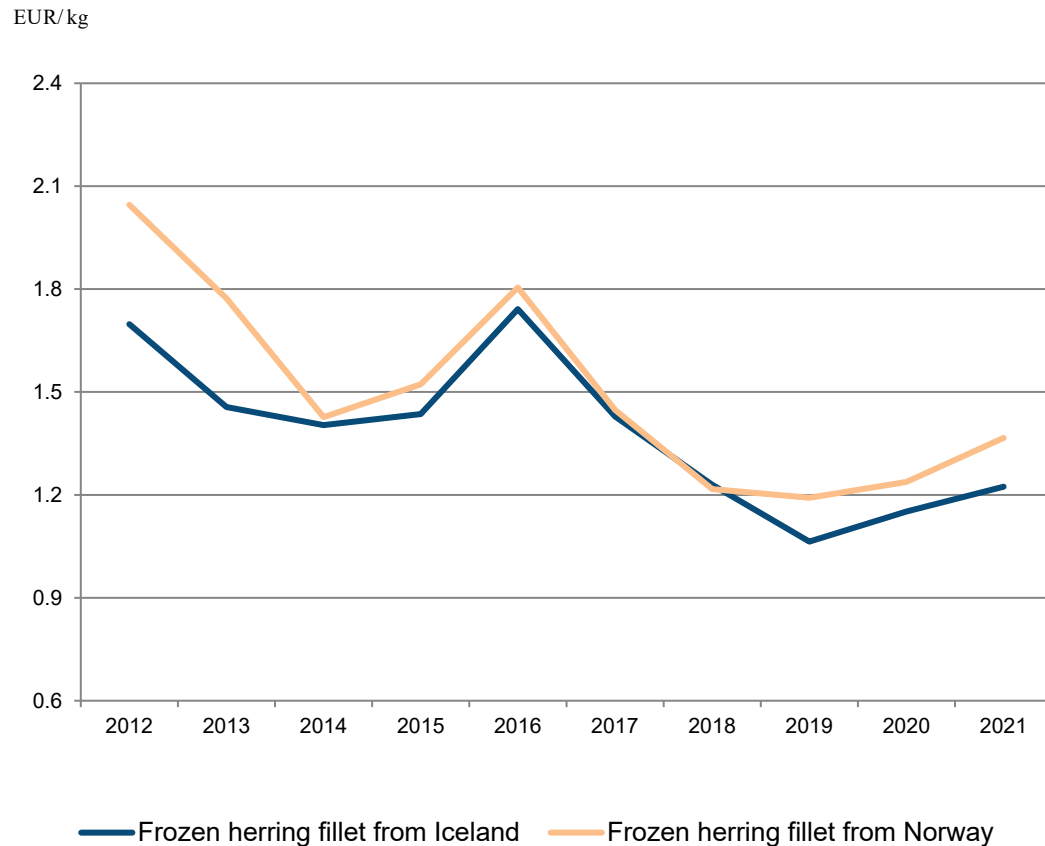


Round frozen

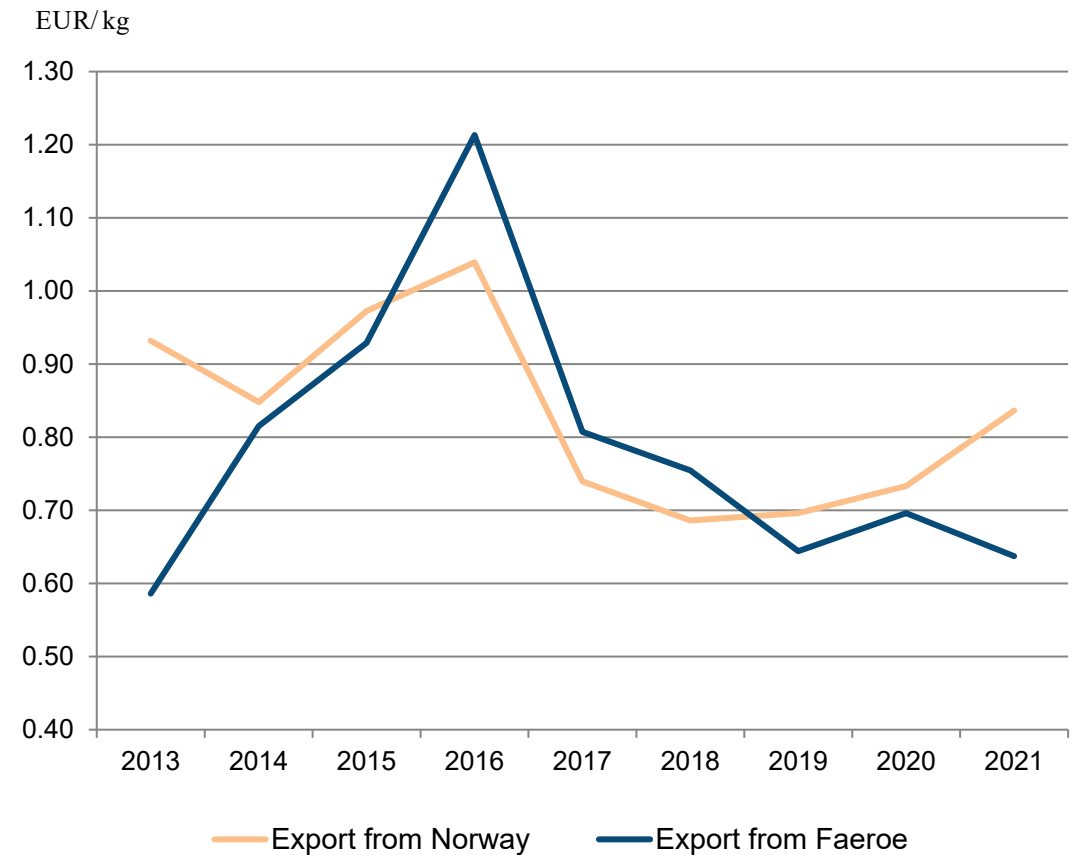


Export prices

Frozen herring fillet to EU



Round frozen to EU



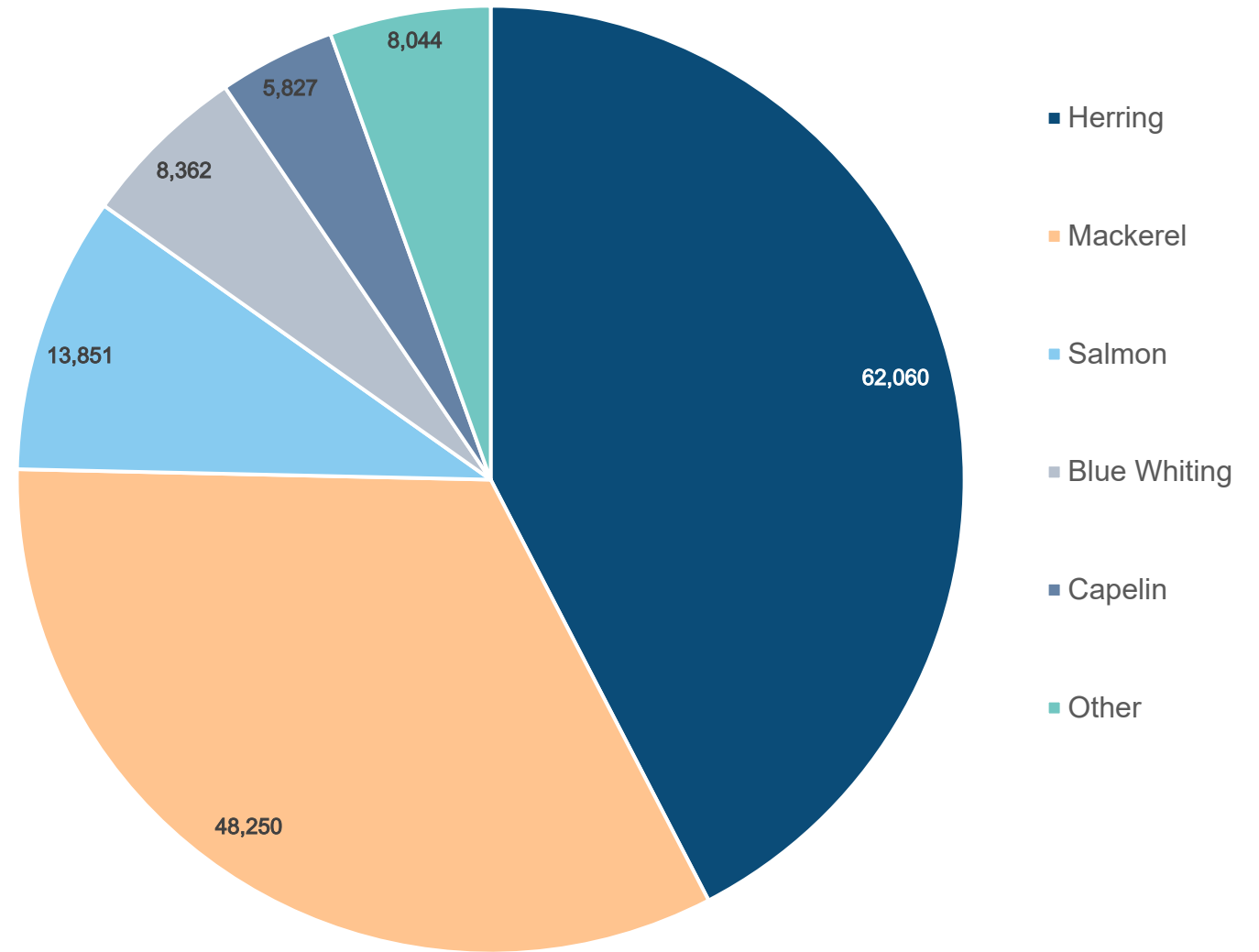
Russian market

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Russia

Seafood imports from the Faeroe - 2021

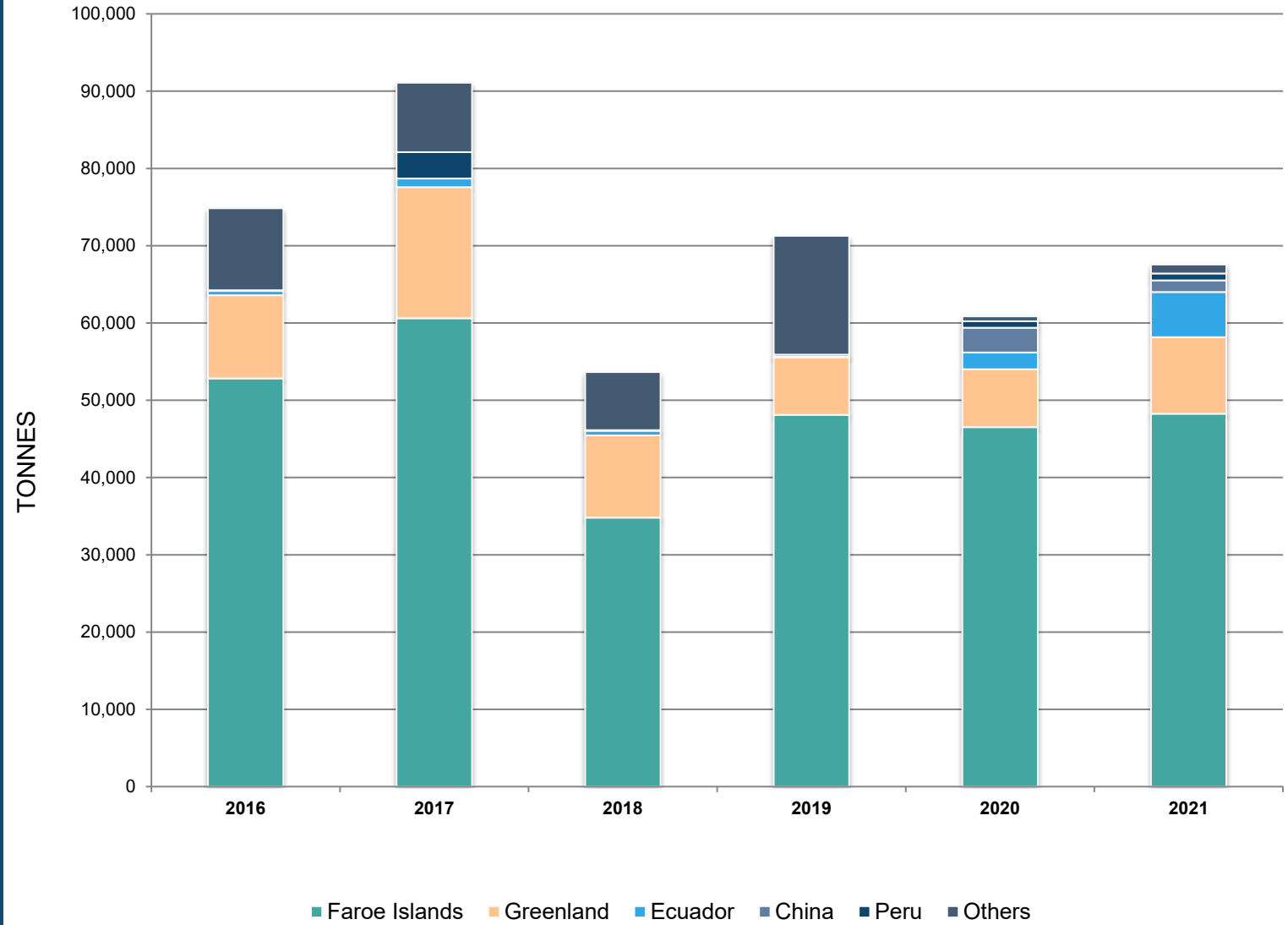
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TONNES

Russia

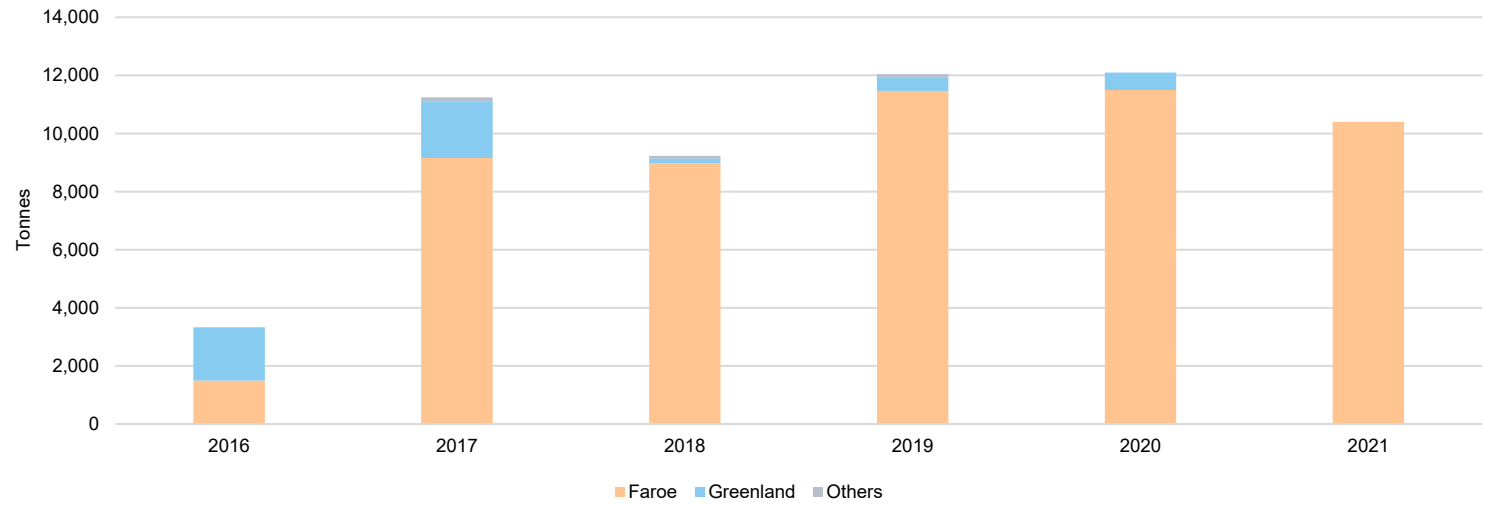
Import of frozen mackerel



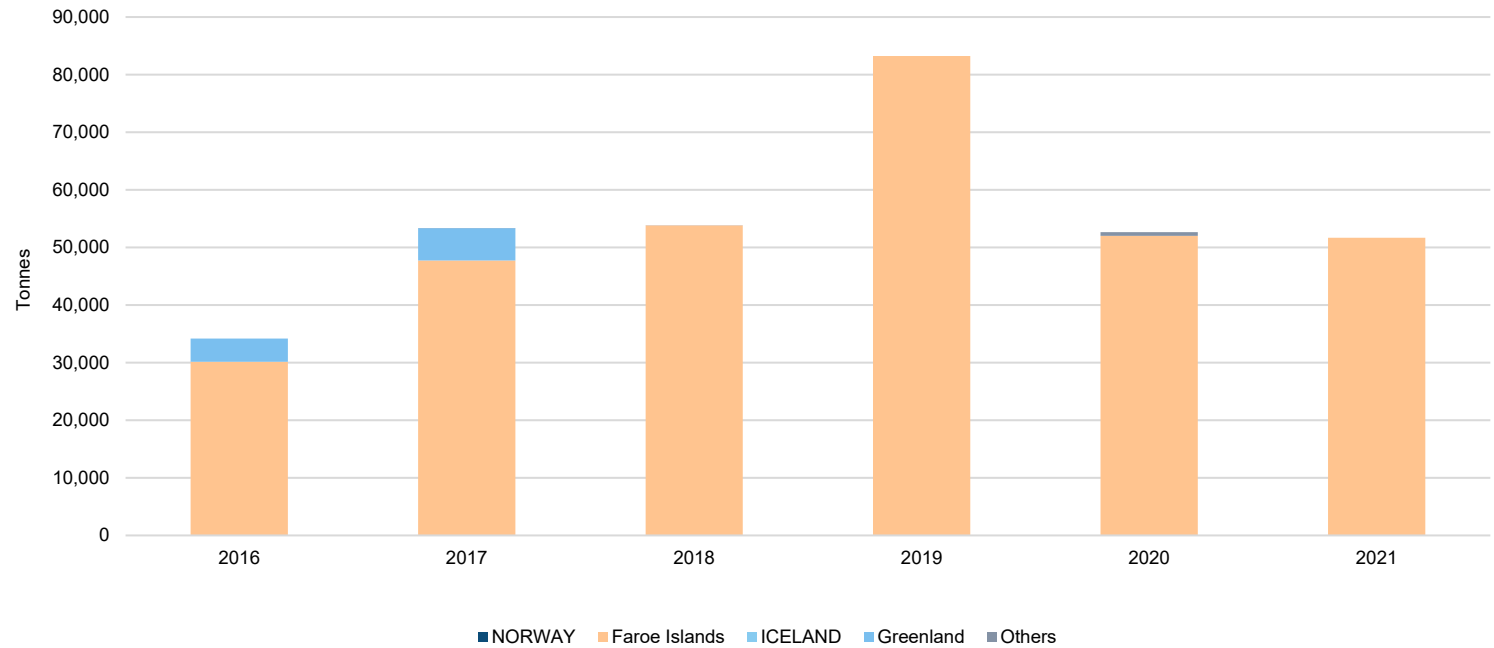
Russia Herring imports

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Frozen herring fillet



Round frozen

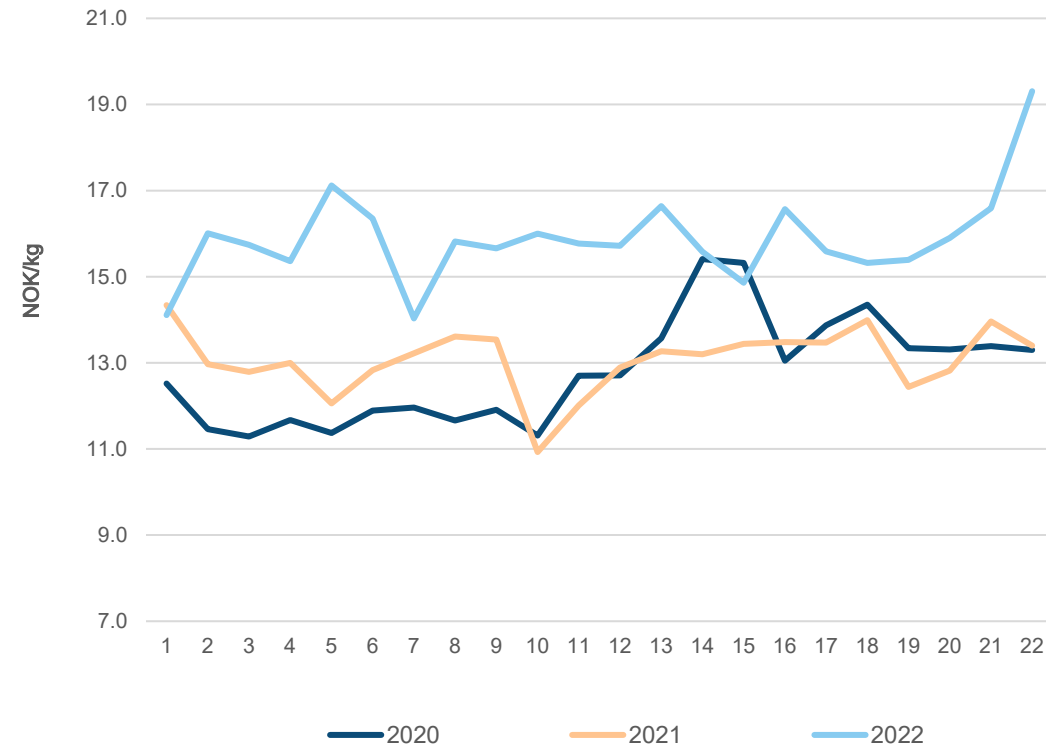


Outlook 2022

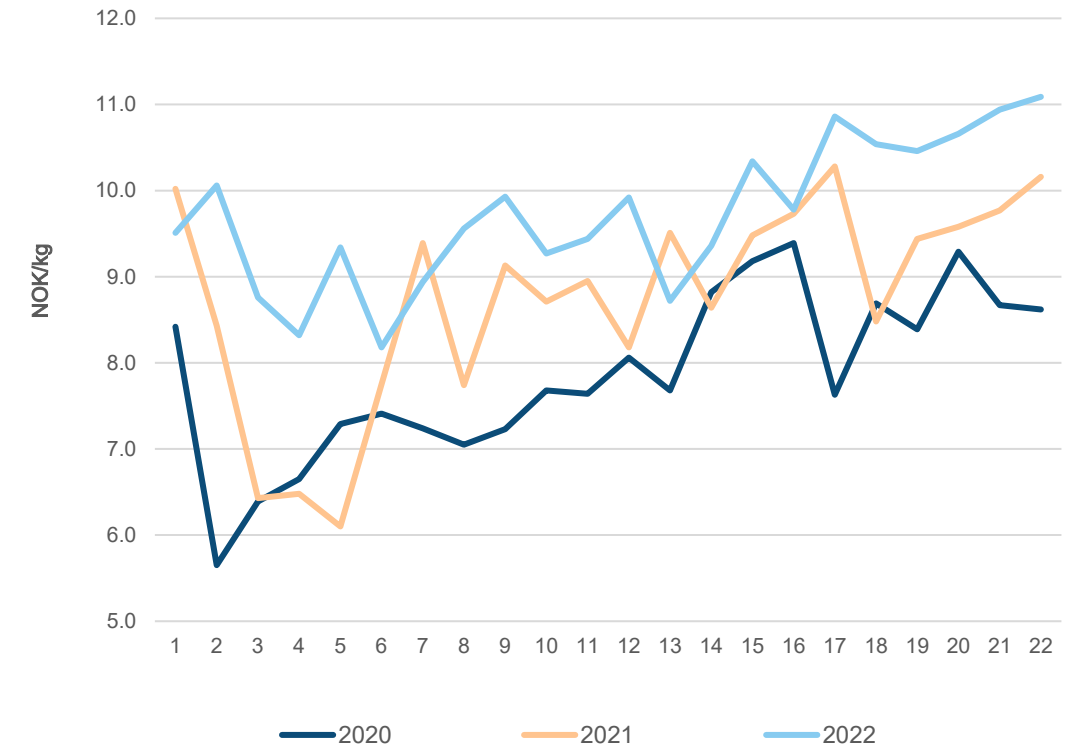
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Norwegian export prices 2022

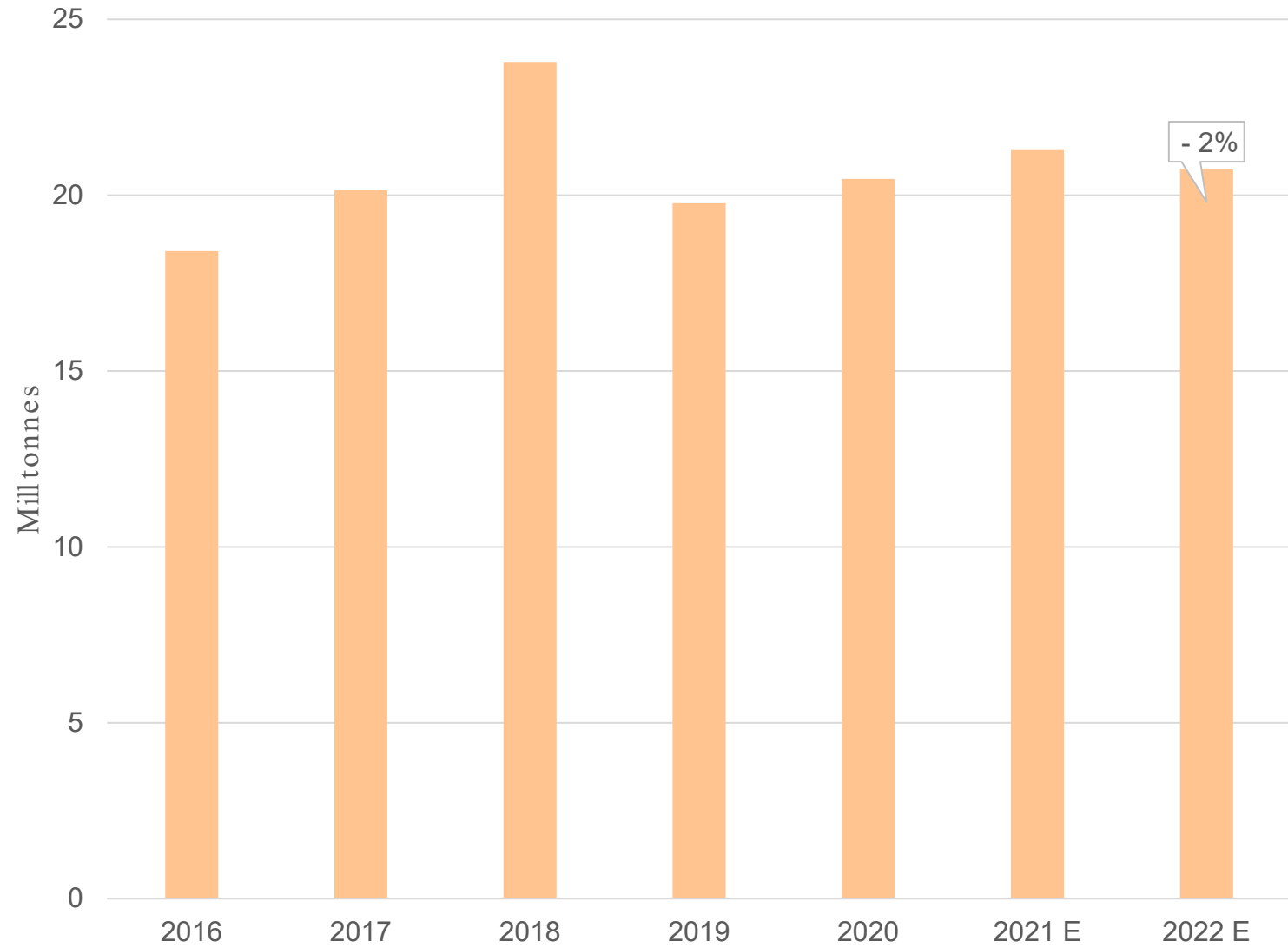
Weekly export price frozen herring fillet



Weekly export price round frozen herring



Global supply pelagic

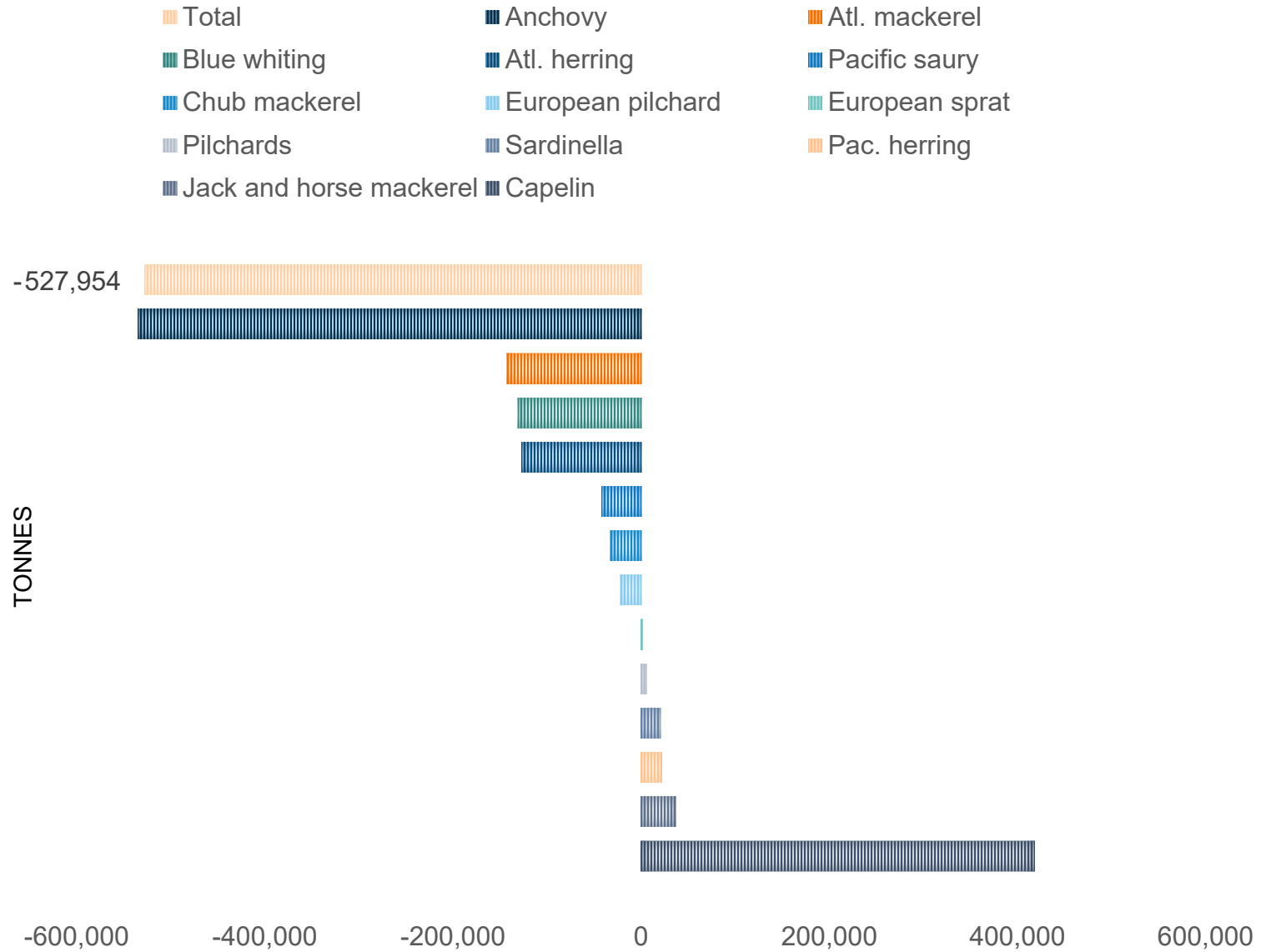


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2021 vs 2022

Estimated change in supply

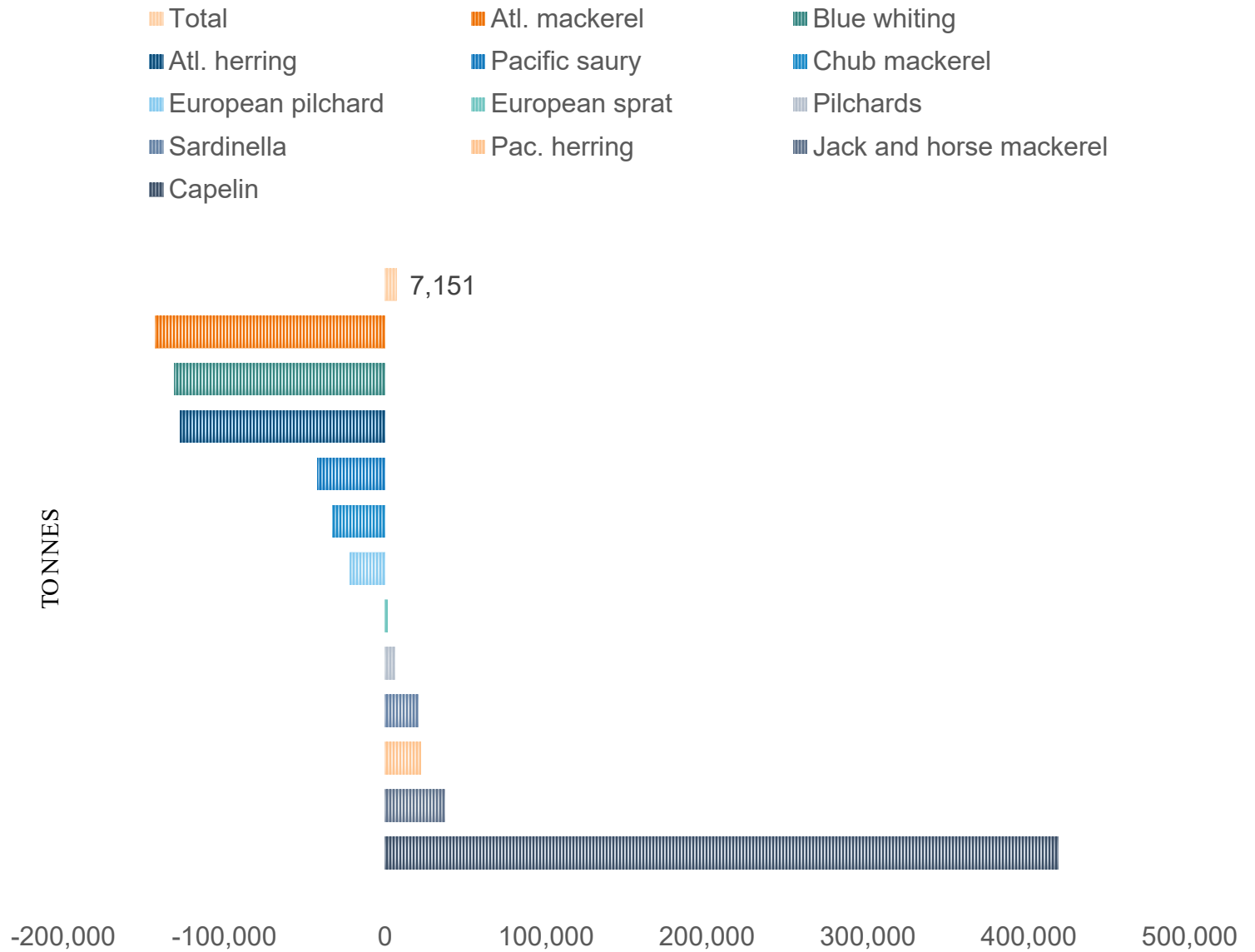
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2021 vs 2022

Change in supply excluding Anchovy

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Outlook

In total – stable supply

Decrease in the supply of pelagic consumption species due to quota cuts of Atlantic mackerel and Atl. herring. Increased landings of capelin.

Prices: -A general increased price level strengthened by declining supply of herring and mackerel.

Faeroe must leave the Russian market > this pelagic fish will enter other markets.

Covid pandemic strengthened by war has caused an economic downturn which may last. Pelagic species are cheap and healthy proteins, and we believe in strengthened positions for herring and mackerel in the markets.

KONTALI Seafood Insight Made Easy

Kontali now embarks on a new journey.
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Atlantic Salmon > Production > Norway

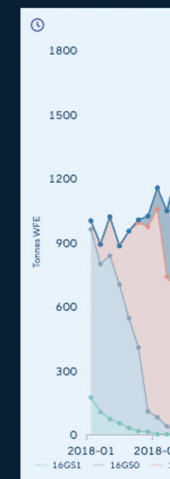
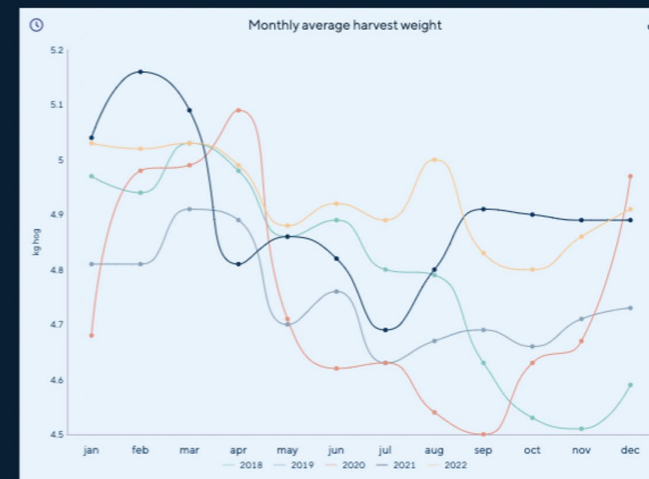
Filter

Production of Atlantic salmon in Norway

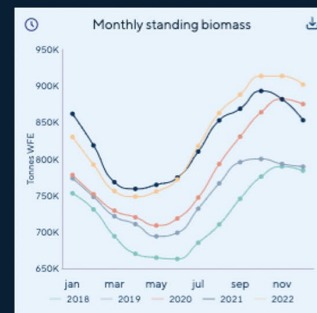
Harvest

Monthly harvest volume								
	2018	2019		2020		2021		2022
January	99.979	101.650	1%	101.598	0%	112.690	10%	114.772
February	88.980	95.511	7%	97.292	1%	112.055	15%	106.492
March	101.828	98.989	-2%	104.982	6%	129.844	23%	119.462
April	88.225	102.780	16%	101.943	0%	103.237	1%	103.717
May	95.131	107.320	12%	100.624	-6%	99.965	0%	97.875
June	100.403	98.096	-2%	99.070	0%	116.200	17%	109.130
July	102.151	107.485	5%	112.360	4%	120.638	7%	117.837
August	115.435	120.927	4%	114.486	-5%	133.127	16%	137.502
September	104.590	128.000	22%	131.365	2%	158.955	21%	160.765
October	122.785	136.877	11%	141.400	3%	150.407	6%	155.456
November	121.534	126.203	3%	127.763	1%	151.358	18%	155.040
December	112.390	109.539	-2%	136.138	24%	143.630	5%	149.825
Total	1.253.431	1.333.377	6%	1.369.021	2%	1.532.106	11%	1.527.873

Tonnes WFE

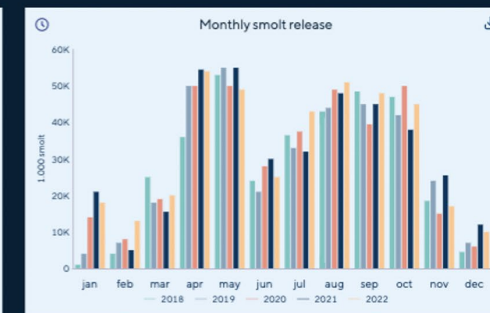


Biomass



Monthly Global Harvest											
Estimated stock 01.02.2022				Estimated stock 01.02.2021				22/21			
Generation	Individuals	KG	Tonnes	Generation	Individuals	KG	Tonnes	Generation	Individuals	KG	Tonnes
20 G	61 500	4.3	262600	19 G	71 900	4.2	301900				
20 G	61 500	4.3	262600	19 G	71 900	4.2	301900				
20 G	61 500	4.3	262600	19 G	71 900	4.2	301900				
Total stock				830 200				Total stock			
								861 800			
								-4%			
Harvested				107 000				Harvested			
								112 100			
Net growth				69 800				Net growth			
								68 900			
Change				-37 200				Change			
								-43 200			
Estimated stock 01.02.2022				Estimated stock 01.02.2021				22/21			
Generation	Individuals	KG	Tonnes	Generation	Individuals	KG	Tonnes	Generation	Individuals	KG	Tonnes
20 G	61 500	4.3	262600	19 G	71 900	4.2	301900				
20 G	61 500	4.3	262600	19 G	71 900	4.2	301900				
20 G	61 500	4.3	262600	19 G	71 900	4.2	301900				
Total stock				830 200				Total stock			
								861 800			
								-3%			

Smolt and vaccines



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