

Trade pattern for pelagic fish and prospects for 2022

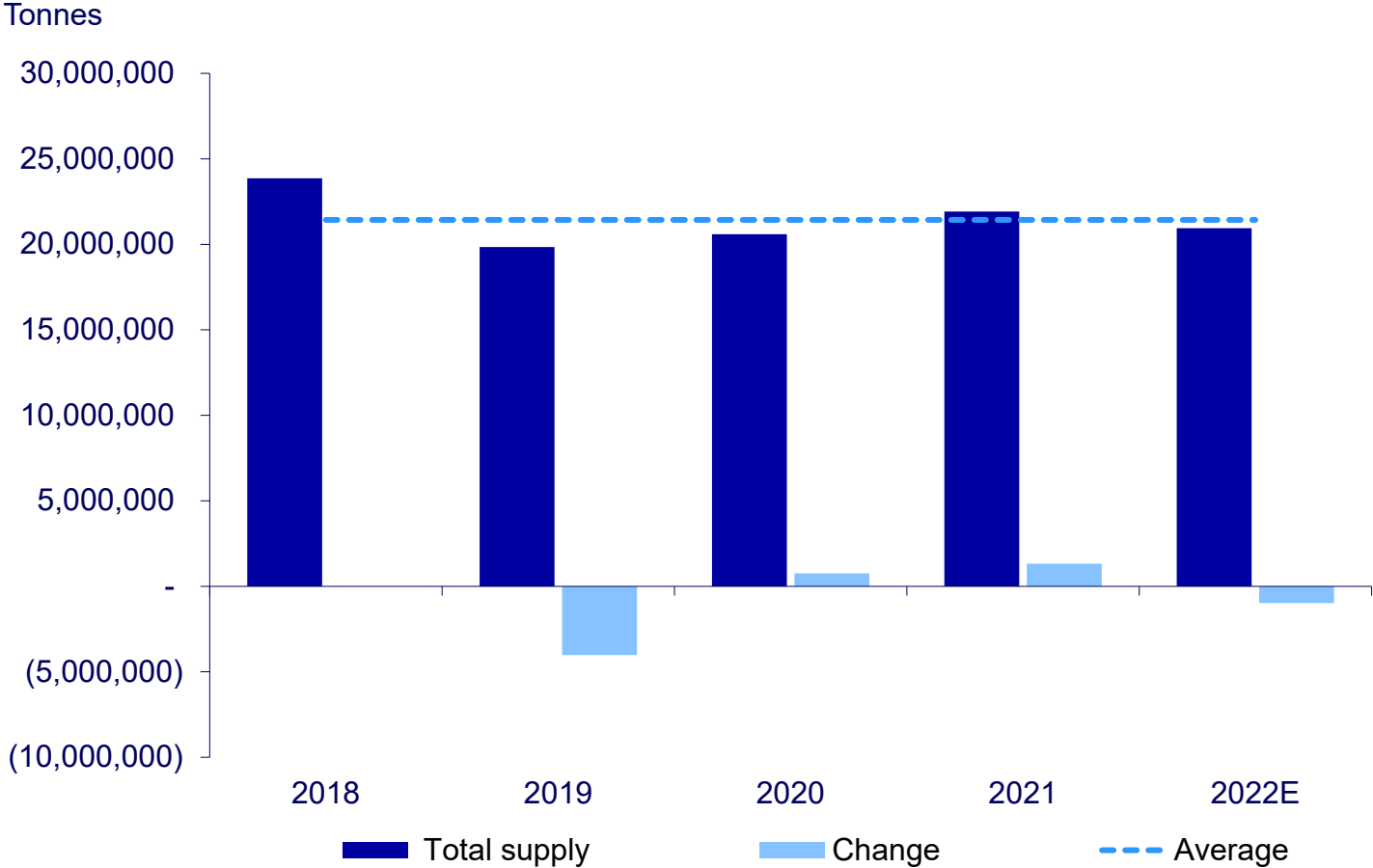
North Atlantic Seafood Forum 2022

Finn-Arne Egeness, Seafood Analyst

Bergen, June 23rd 2022

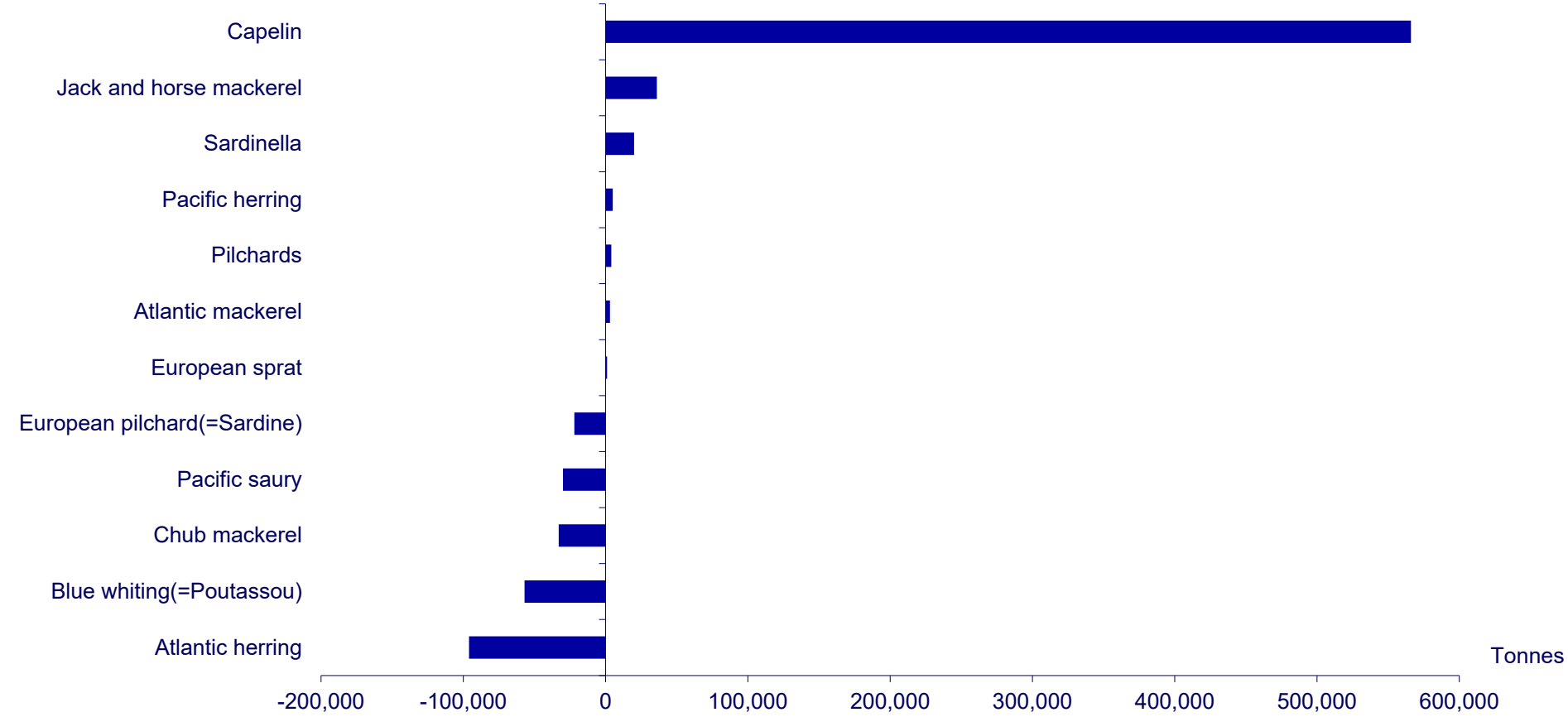


Global Supply of Major Pelagic Species



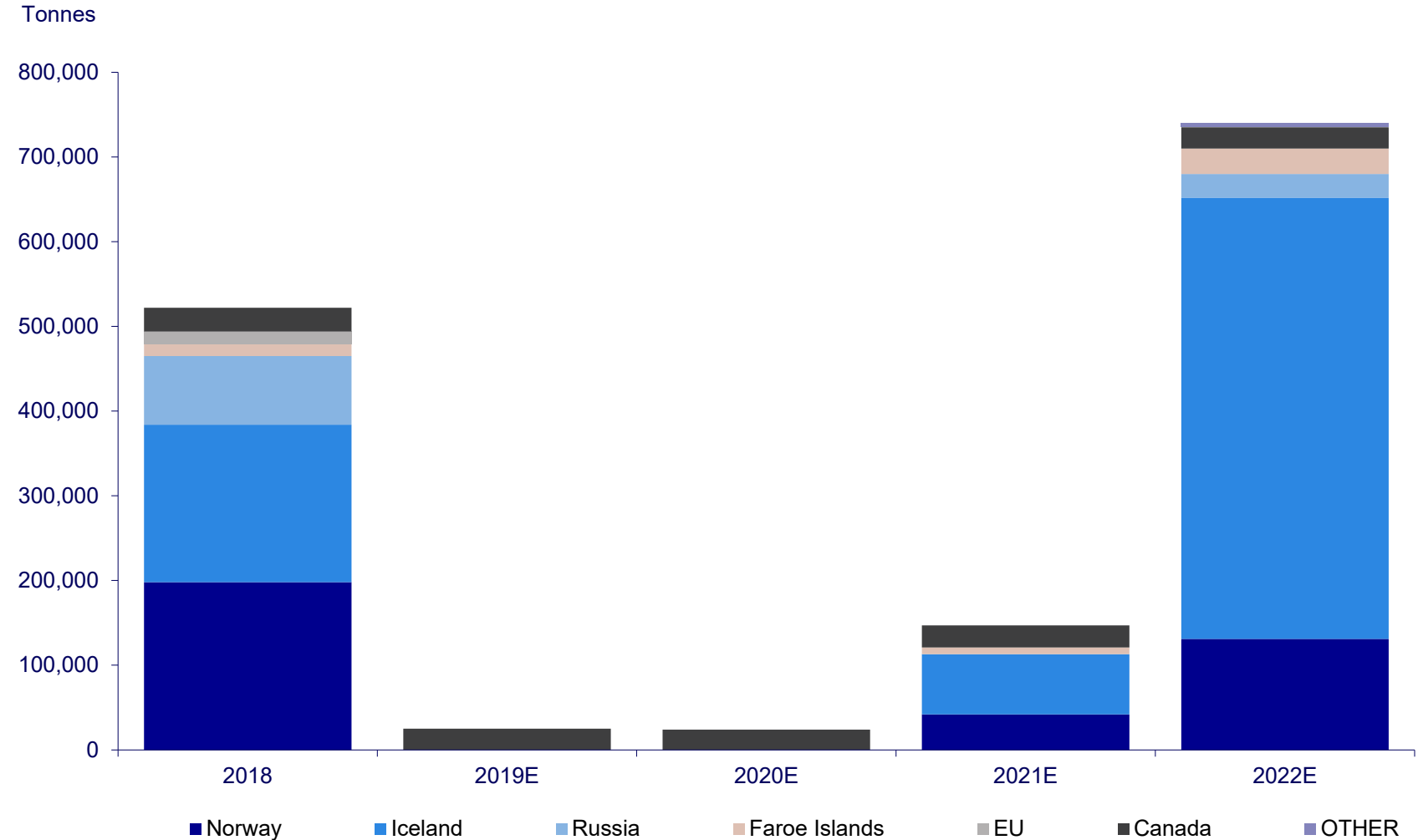
Source: Pelagic Fish Forum

Estimated Change in Supply 2022 vs 2021



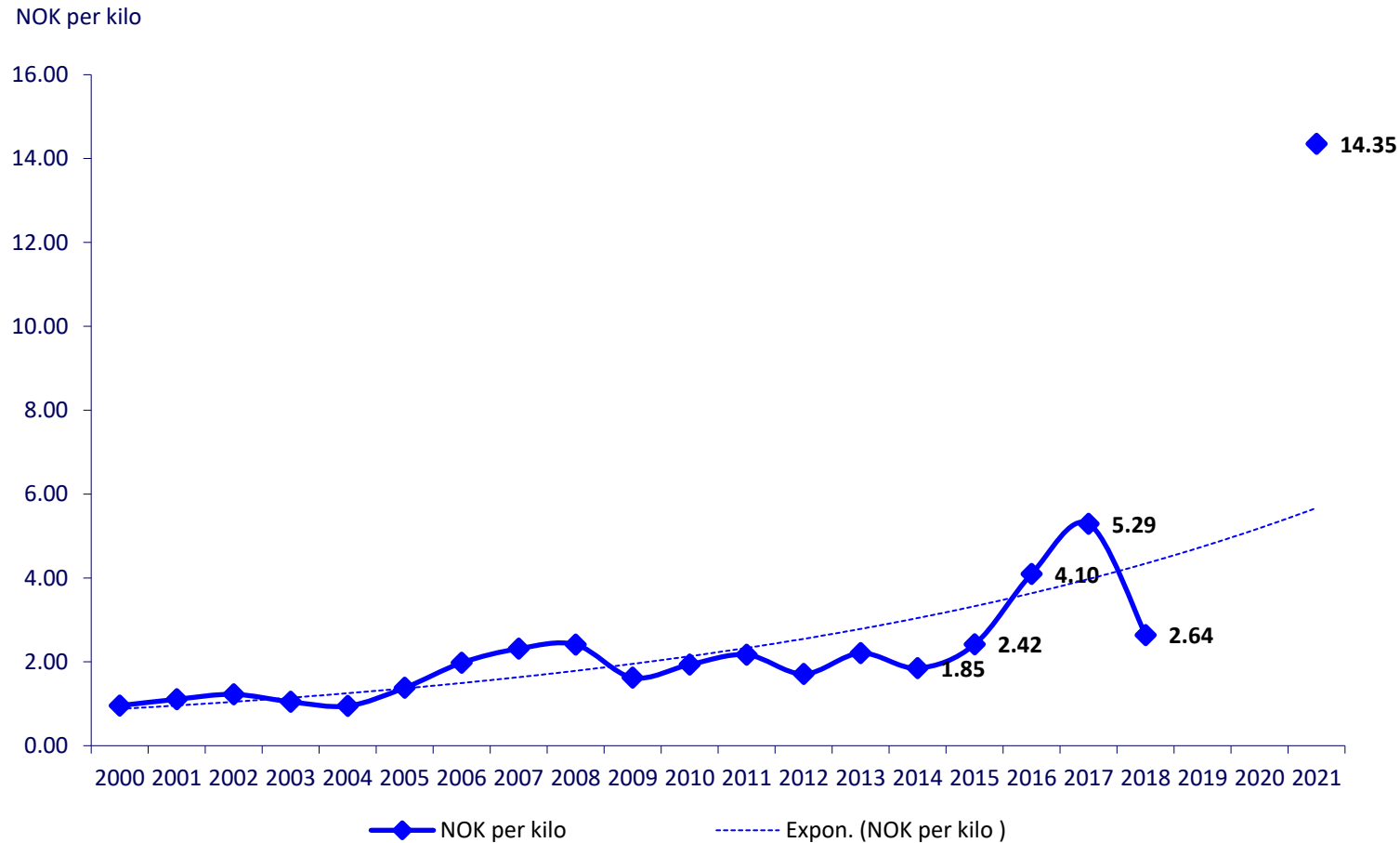
Source: Pelagic Fish Forum

Global Supply of Capelin



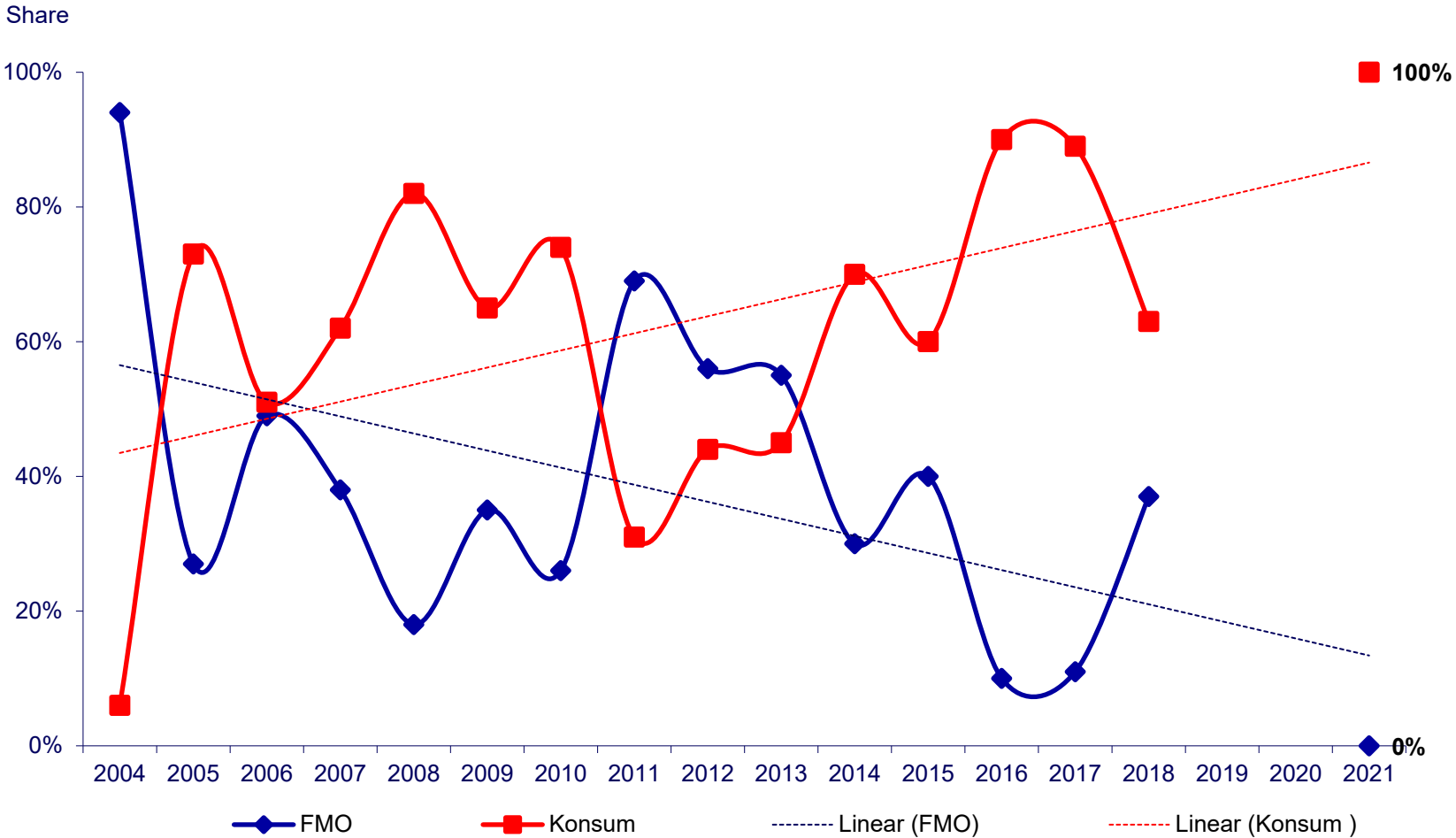
Source: Pelagic Fish Forum

All time High Capelin Prices in Norway in 2021



Source: Norwegian Fisherman Sales Organization for Pelagic Fish

Increasing Share of Capelin to Human Consumption



Source: Norwegian Fisherman Sales Organization for Pelagic Fish

Export of Capelin in 2021

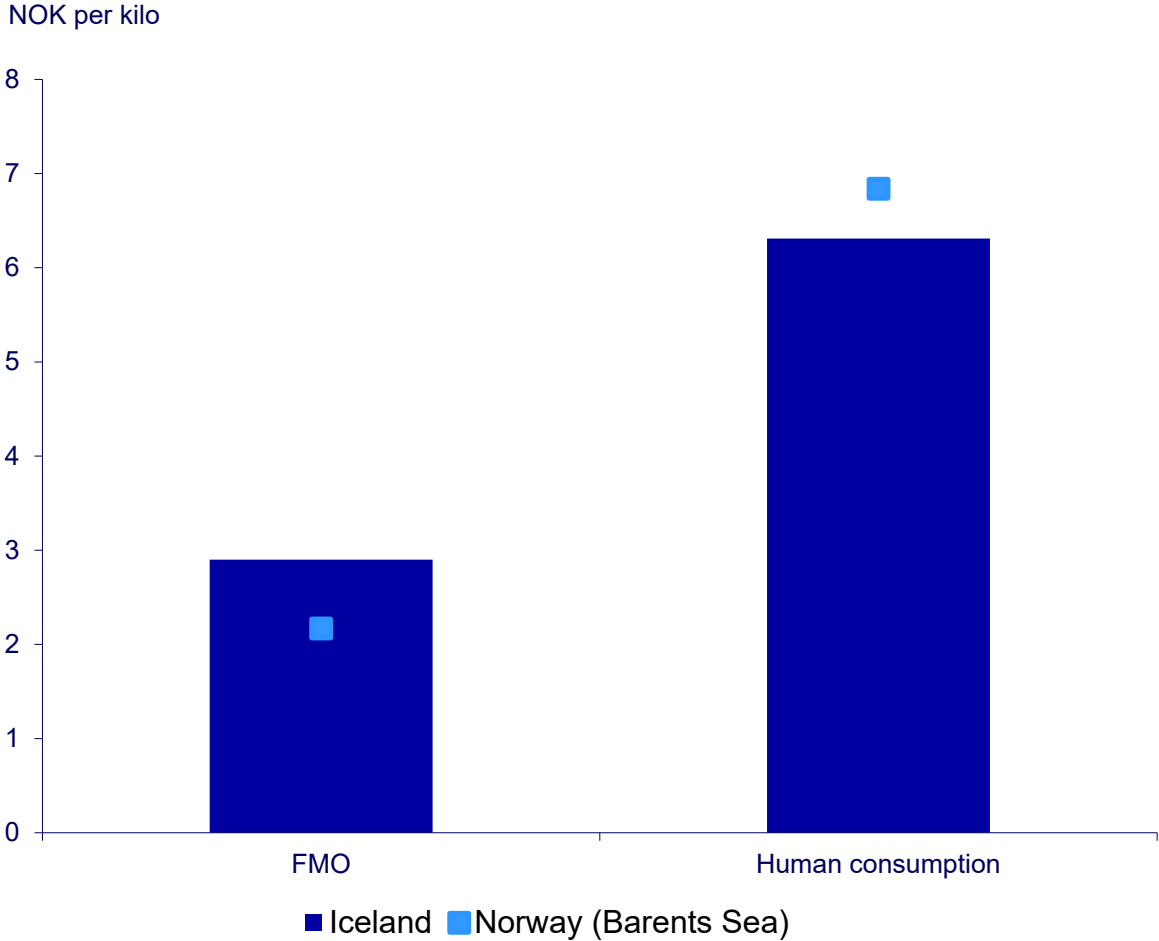
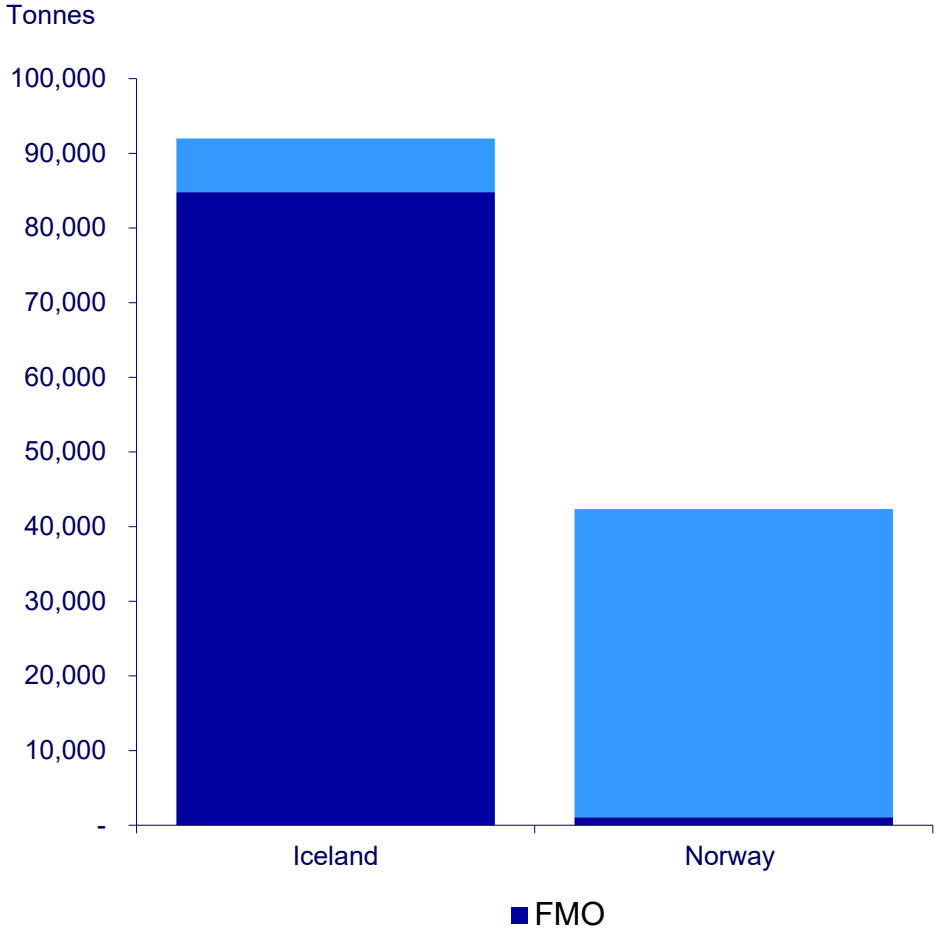
Norway	2021 (Tonnes)
China	12 956
Vietnam	2 116
Japan	1 723
Thailand	1 347
Taiwan	831

Iceland	2021 (Tonnes)
China	10 049
Japan	7 833
Lithuania	4 374
USA	1 887
Thailand	1 884

Canada	2021 (Tonnes)
China	7 301
USA	3 804
Taiwan	1 620
Japan	1 394
Ukraine	679

Source: Pelagic Fish Forum

What happened in Norway this winter?



Source: Norwegian Fisherman Sales Organization for Pelagic Fish

Long Term Development for Blue whiting



Vital in the FMO industry in the North Atlantic

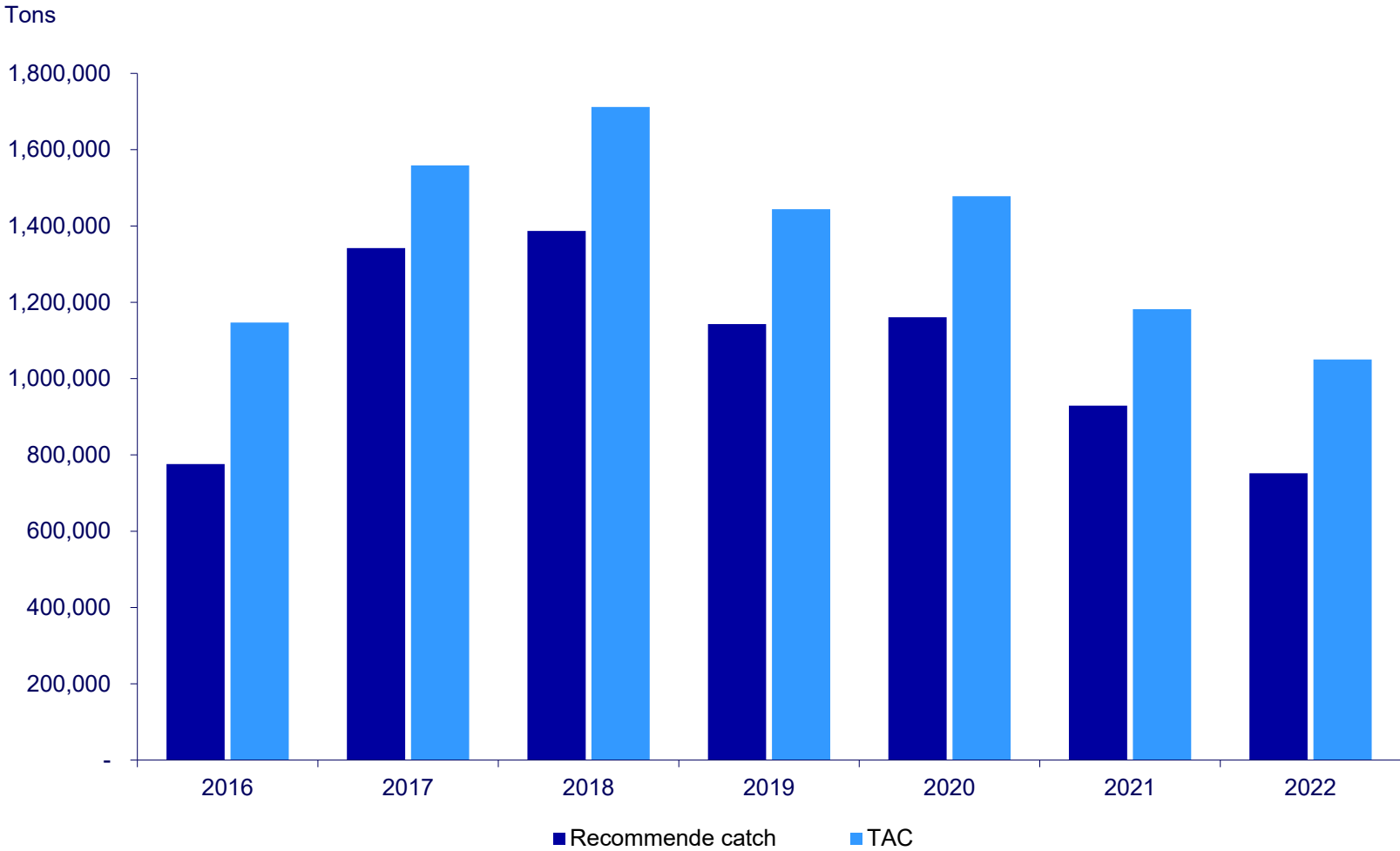


Human consumption with highest willingness to pay



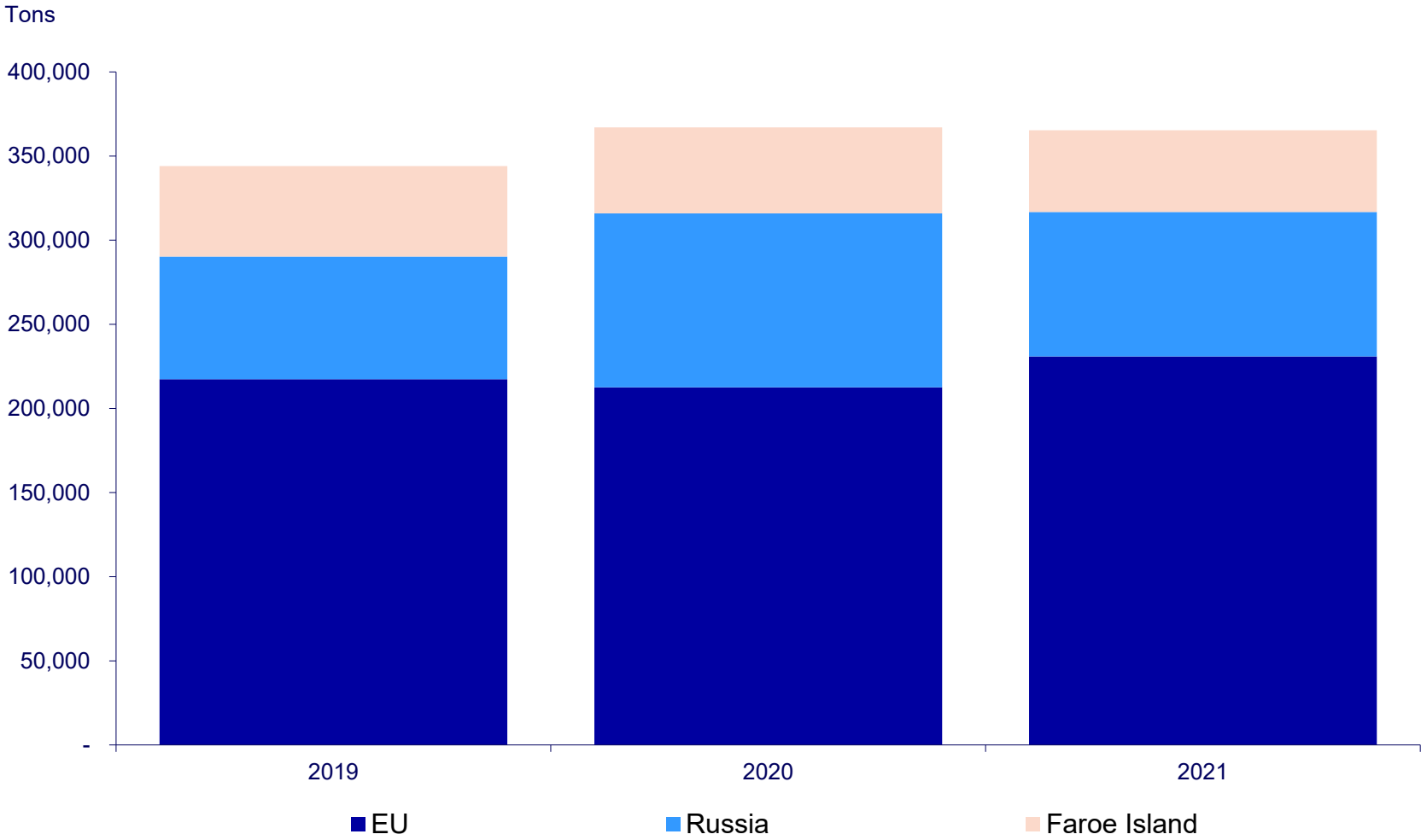
Weaker price development for fish meal than fish oil

Total Blue Whiting Catch has been Higher than Recommended



Source: Pelagic Fish Forum

Export of Blue Whiting to Human Consumption



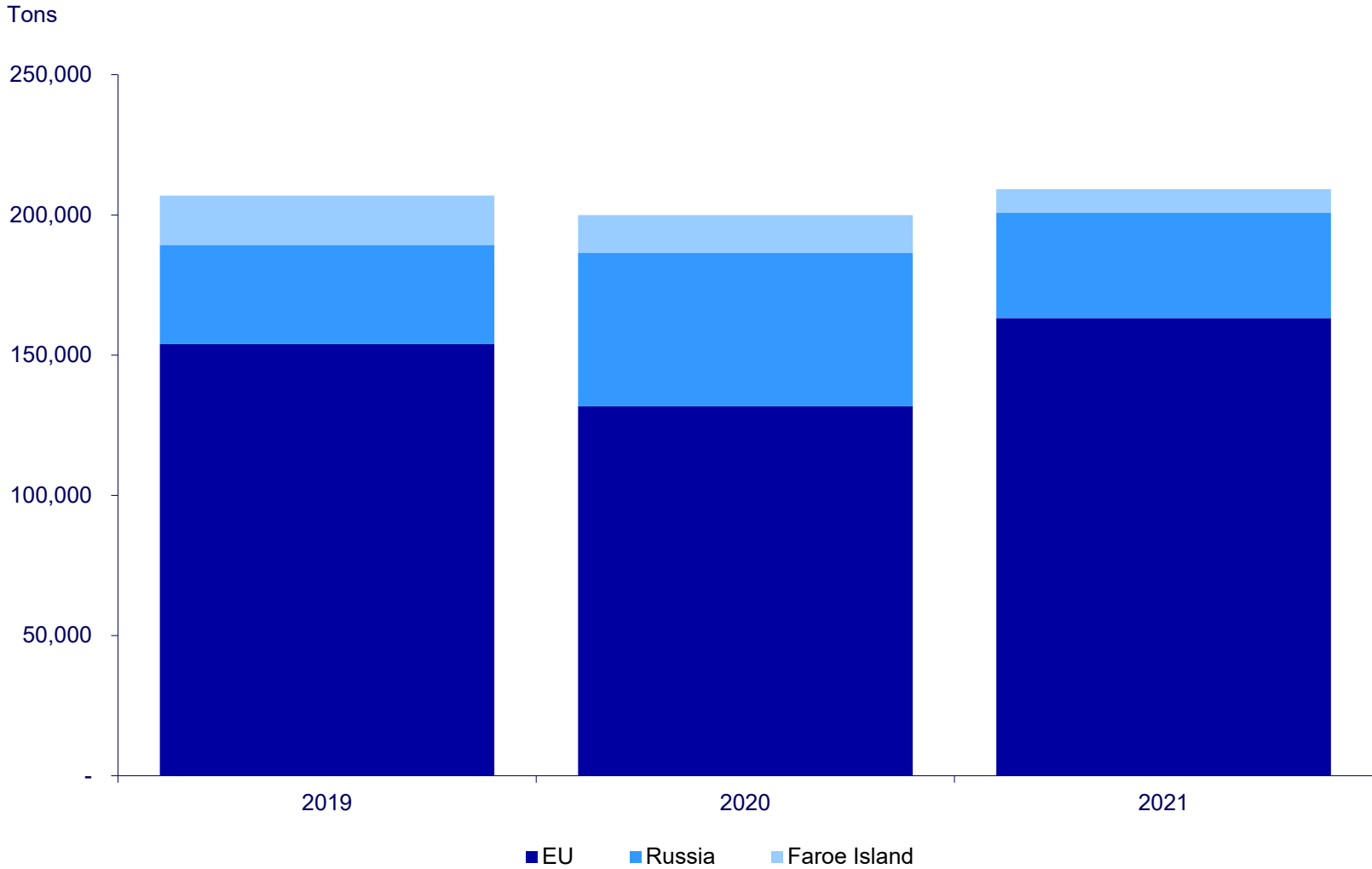
Source: Pelagic Fish Forum

Export of Blue Whiting from the EU

	2019	2020	2021
Nigeria	154 000	132 000	163 000
China	28 000	39 000	23 000
Republic of Cameroon	5 000	20 000	9 000
South Korea	14 000	5 000	7 000
Congo – Brazzaville	1 800	3 900	4 600

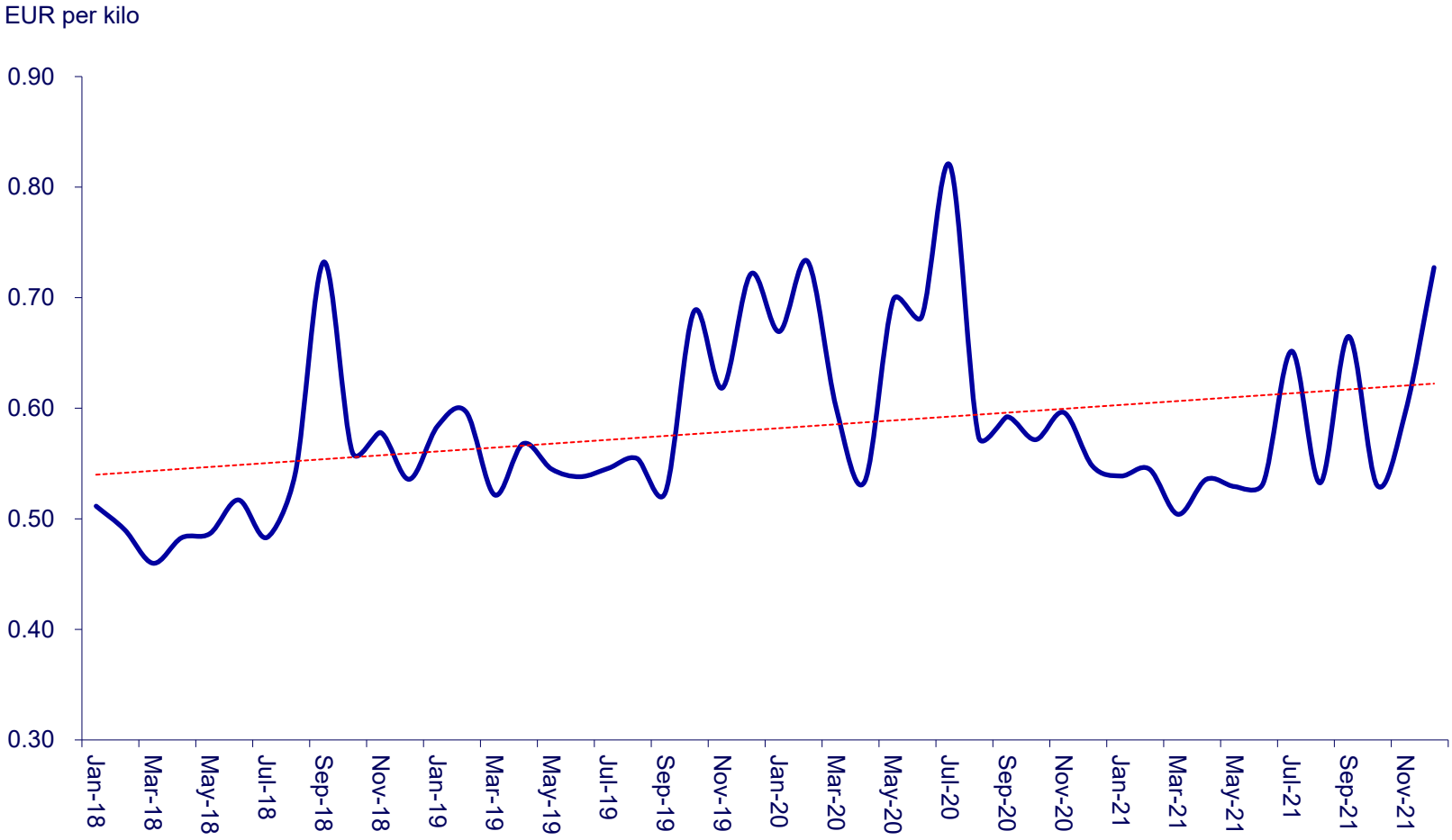
Source: Pelagic Fish Forum

Export of Blue Whiting to Nigeria



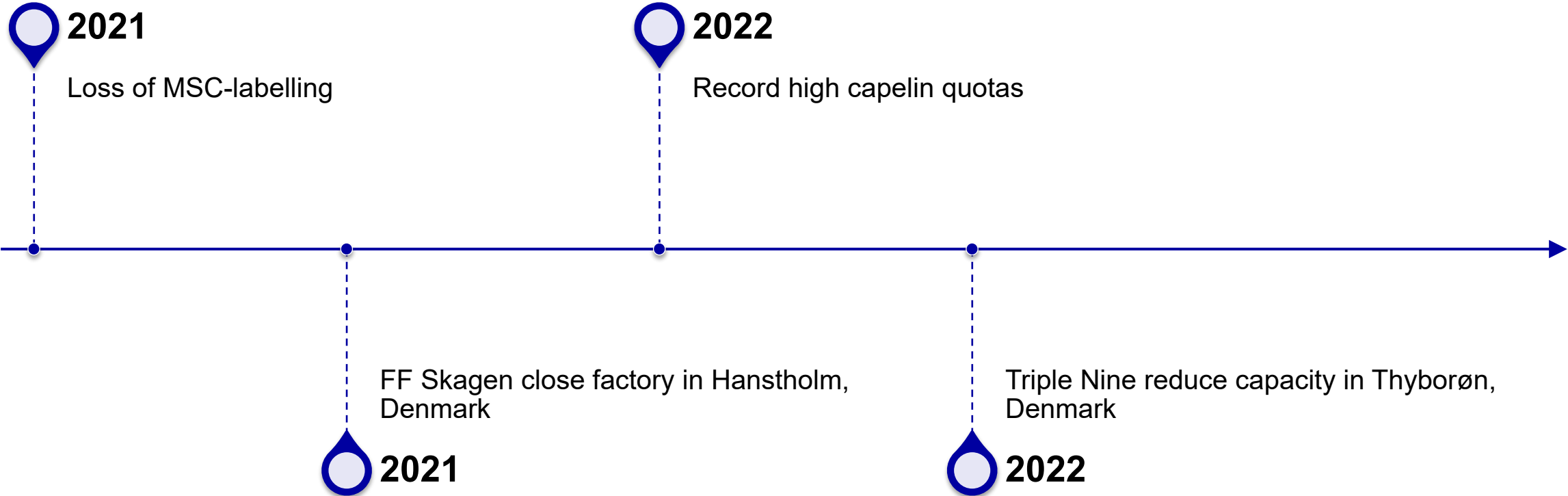
Source: Pelagic Fish Forum

Export Price for Frozen Blue Whiting from EU to Nigeria

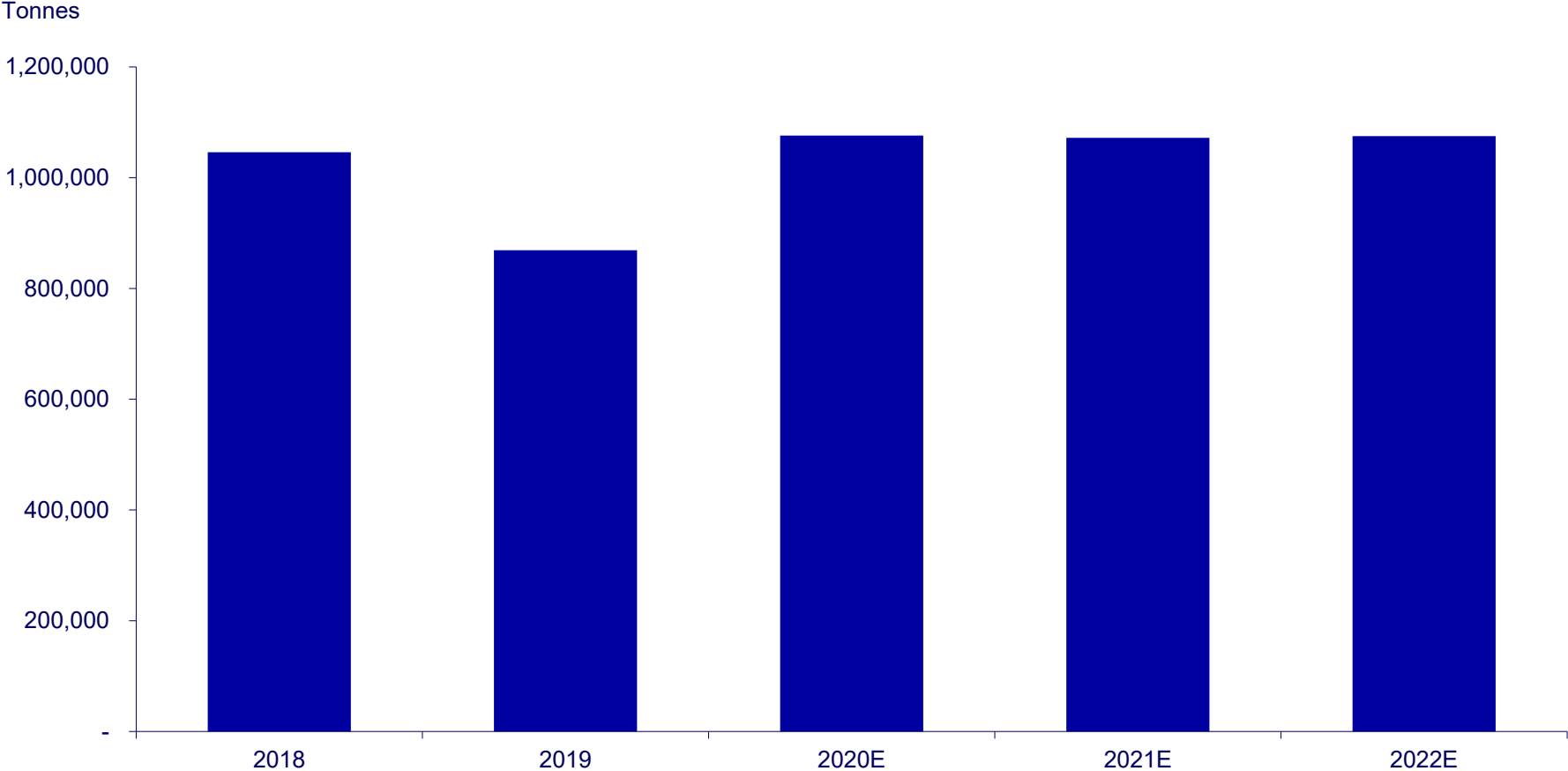


Source: Pelagic Fish Forum

Norwegian first hand prices on blue whiting to FMO affected by

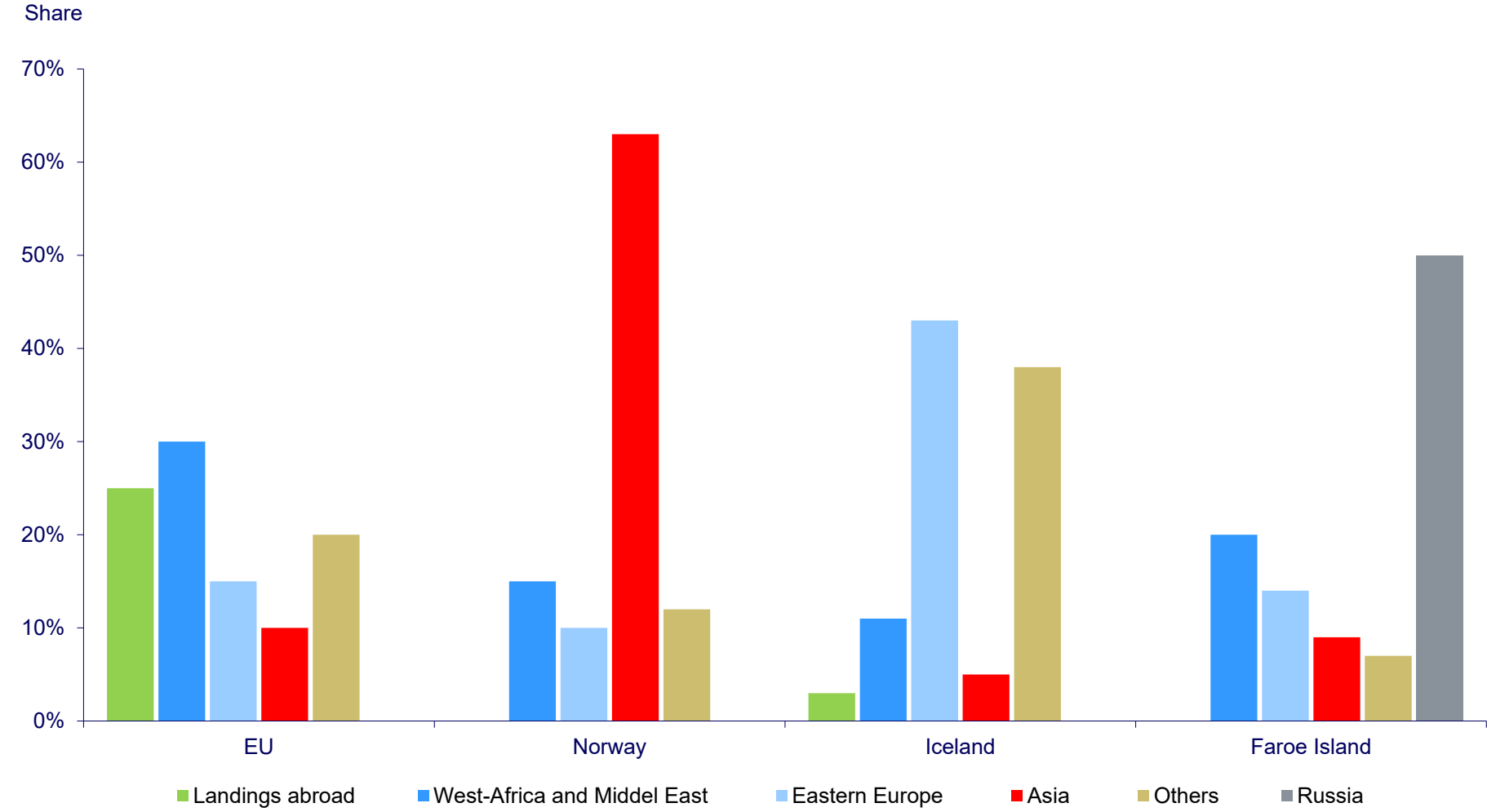


Estimated Supply of Atlantic mackerel



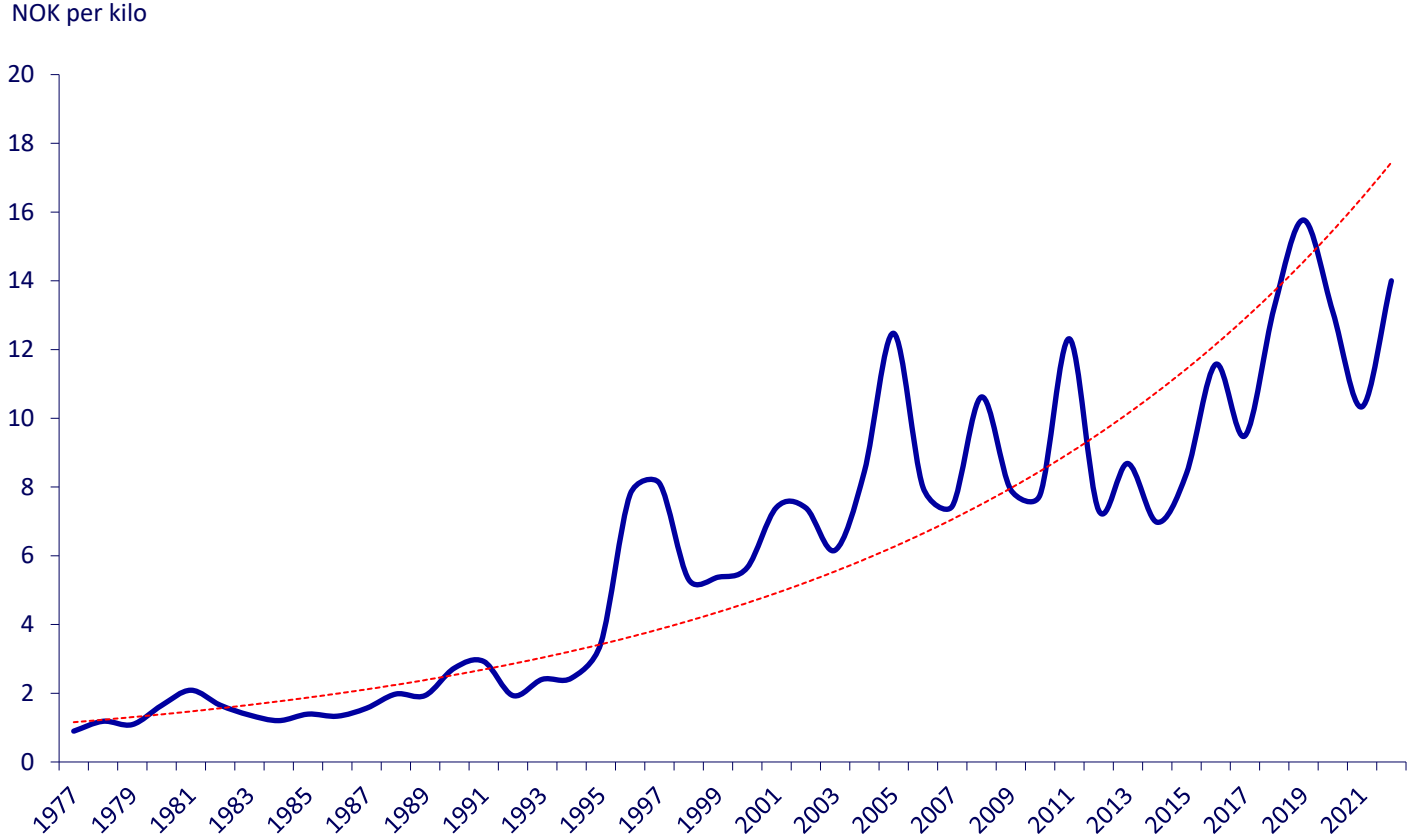
Source: Pelagic Fish Forum

Export of Atlantic Mackerel Split by Catching Nation (2021)



Source: Pelagic Fish Forum

First-Hand Price development for Atlantic mackerel in Norway

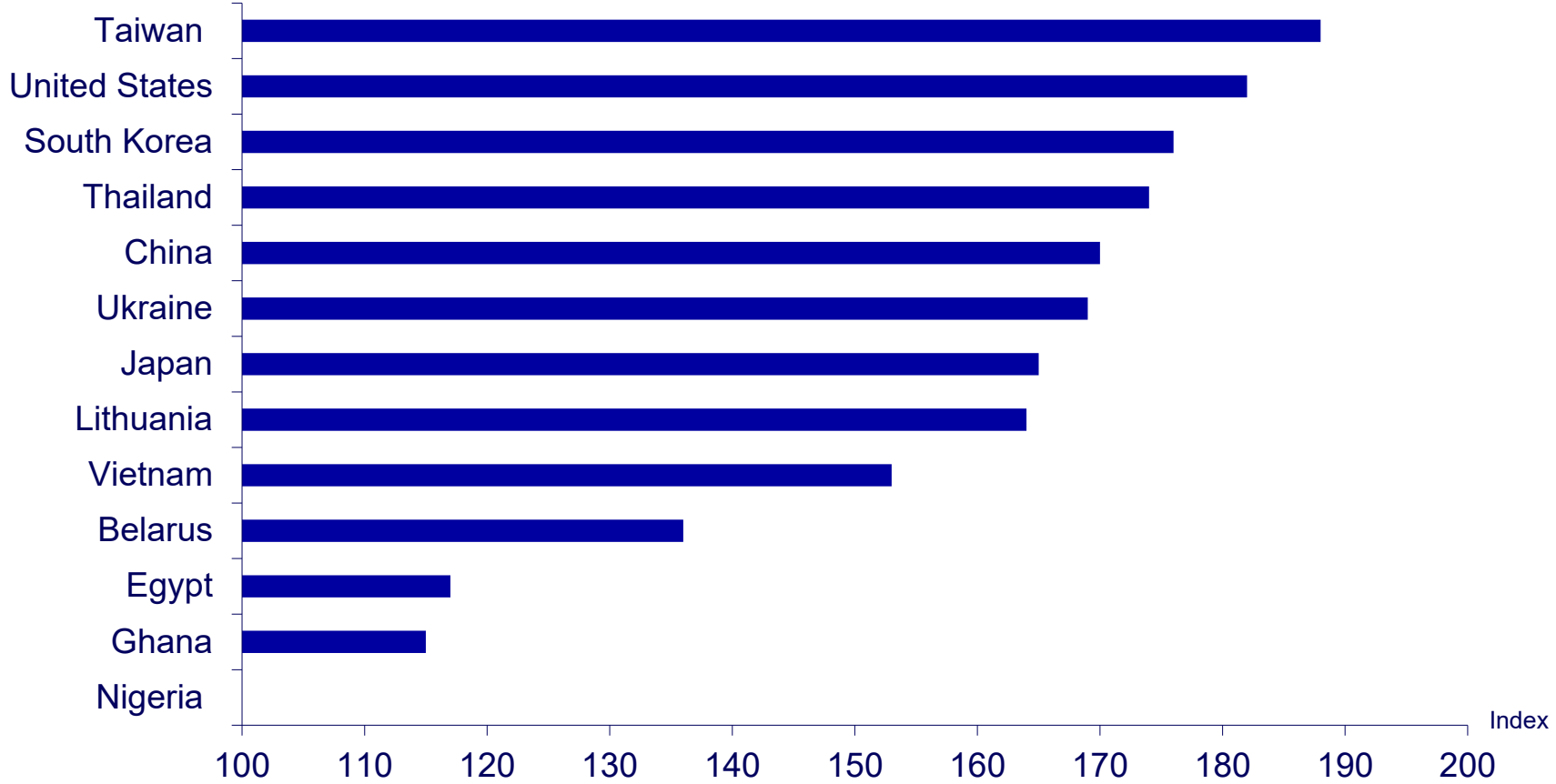


Source: Pelagic Fish Forum

Pelagic Price Development

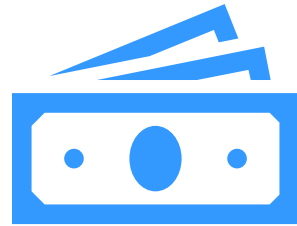


Export Price Index for Atlantic Mackerel



Source: Norwegian Seafood Export Council

Mackerel Fillets is the Future Adaption to ESG and Circular Economy



Increased income

Cuts



Reduced costs

Transport
Packing
Energy and storage

Nordea

Thank you!

Follow me on LinkedIn

