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MONTHLY HIGHLIGHTS

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Large increase in value among the major species landed were observed for mackerel (+23% in the UK, +8% in Norway), Norway lobster (+93% in Denmark, +18% in the UK), cod (+21% in Norway, +2% in the UK) and hake (+12% in Denmark, +34% in Greece, 8% in Portugal, 10% in the UK).

In Lithuania, an increase in the volume landed, combined with a 3% increase in the average price, resulted in a higher first-sales value (+6%). The average price of cod experienced a decreasing trend, due to the low quality of the species from the Baltic Sea. In Sweden, the accumulated first-sales value and volume decreased 5% and 19%, respectively, over January–March 2015. Herring (–19%), saithe (–37%) and plaice (–32%) were among the species with the highest decrease in volume.

In March 2016, decrease in volume were observed for cod (–51% in Belgium, –31% in Denmark, –7% in the UK), saithe (–7% in Denmark, –25% in France, –7% in the UK, –22% in Norway) and sole (–31% in Belgium, –30% in France, –15% in Portugal) compared with March 2015.

Total catches in Germany amounted to EUR 223 million in 2015 (+7% over 2014). Spanish Marine finfish aquaculture increased 10% in 2015 at 48.000 tonnes for a first-sales value of EUR 292 million. At wholesale in Spain average price of fresh fish increased 12% in 2015.

In the past 10 years, the EU sardine supply has changed significantly, with most of the major sardine fishing countries experiencing strong declines in landings. The EU registered a sardine trade deficit of EUR 100 million in 2015. Morocco is by far the first supplier of the EU of frozen and canned sardines. Extra-EU imports of fresh sardines are almost non-existent, demonstrating that there is no alternative to the European sardine for the fresh supply. The contraction of supply should lead to higher first-sales prices for fresh sardine and to shortage situations, although retail prices may not be affected strongly.

French retail prices of farmed fresh seabass are the highest among the Member States surveyed and exhibit an increasing trend.

1. First sales in Europe

In **January–March 2016**, ten EU Member States and Norway reported first-sales data for ten commodity groups.¹ First-sales value increased over the previous year (January–March 2015) for six and remained unchanged for one of the reporting countries.

In **Belgium** in **January–March 2016**, first sales decreased slightly in both volume (–4%) and value (–2%) from the same period in 2015, with two species representing 58% of total sales value (sole and plaice). In **March 2016**, first-sales value experienced the same slight decrease (–3% from March 2015) but was above the March 2014 level (+3%). Sole, the leading species, accounted for 54% of total first sales in value but experienced a sharp decrease in landed volume (–31% from March 2015 and –42% from March 2014), partially offset by a considerably higher unit price (+29% over March 2015 and +41% over March 2014). Cuttlefish, which was usually not listed among the top species (ranked 11th in 2014 and 8th in 2015), experienced good results at the beginning of 2016: third largest species in value in January–March 2016 and second largest in March 2016, ahead of plaice and monk.

In **Denmark** in **January–March 2016**, the first-sales value was EUR 68,45 million (+14%), and the first-sales volume ended at 43,304 tonnes (–22%). The average first-sales price was 47% higher. Norway lobster (+25%), shrimp *Crangon spp* (+157%), plaice (+20%), and sole (+16%) experienced the greatest price increases. Cod (–24%) and herring (–38%) saw the greatest decreases in volume. In **March 2016**, first-sales value was EUR 24,42 million (+28%), and first-sales volume ended at 14,296 tonnes (–12%). A late start of the mussel fishing season and a decreased Baltic Sea cod fishery were the main contributors to the decrease in volume. Plaice increased substantially in value (+59%), including for smaller sizes (+35% for size 4).

In **France** in **January–March 2016**, first sales experienced a slight decrease from January–March 2015, in both value (–2%) and volume (–1%) but increased in value over January–March 2014 (+7%). The trend observed in the first two months of the year reversed, on account of first sales markedly decreasing in **March 2016** (–7% in value and –3% in volume from March 2015). Among the top ten species, only two recorded a value increase: Norway lobster (+48% in value over March 2015) and whiting (+6%). The most notable decreases were recorded for hake (–22%), cuttlefish (–18%), and sole (–13%). Despite decreasing volumes, the average unit price fell 5% in March 2016 (compared with the same month last year). Among the top ten species, only four experienced a price increase: squid (+38%), sole (+26%), seabass (+8%), and pollack (+4%).

In **Greece**, first sales rose 10% in value and 16% in volume in **January–March 2016** over the same period in 2015, but were still 3% lower in value than in January–March 2014. **March 2016** experienced a positive evolution of volumes (+3% over March 2015 and +21% over March 2014) but registered a slight decrease in first-sales value (–3% compared with March 2015). Five species make up the bulk of first sales: anchovy, red

mullet, hake, seabream, and sardine; the share of these top five species increased in March 2016 to 83% (against 76% the previous month). With the exception of red mullet (+4%), all experienced substantial price falls in March 2016: anchovy (–9% compared with March 2015), sardine (–13%), hake (–21%), and seabream (–22%).

The decrease in first-sales volume in **Italy** in **January–March 2016** was mainly due to anchovy (–70%). Its average price increased 79% over January–March 2015. Anchovy also experienced a significant decrease in first-sales value (–46%) which was overall offset by increases of squid (+23%), and shrimp (+26%). Cuttlefish (–8%), hake (–7%), red mullet (–19%), squillid (–14%) and sole (–18%), contributed to the first-sales value decrease in **March 2016**. Except for red mullet (–6%), all main species experienced increases in average price.

Latvia experienced decreased first-sales value (–12%) and moderate increase in first-sales volume (+1%) in **January–March 2016**, compared with January–March 2015. The average price of all species sold fell 12%. This was because of sprat first sales (–16% in value). Sprat contributed substantially to the overall decrease in first sales in **March 2016**. Both first-sales value and volume of sprat decreased 43% and 33%, respectively, from March 2015.

In **Lithuania** in **January–March 2016**, first sales increased in both value and volume over the same period in the previous year. In March 2016, the trend was reversed, with first sales experiencing decreases, especially in volume. See more in Section 1.1.

In **Norway**, first-sales value in **January–March 2016** increased 13%, to EUR 746,5 million. The volume decreased 1% to 921,000 tonnes. The increase in first-sales value was mainly the result of a higher landed volume and first-sales prices for cod and herring. In **March 2016**, the first-sales value was EUR 283,8 million, a 2% increase over March 2015. The volume decreased 2%, to 400,570 tonnes. This was mainly the result of greater landed volume (+26%) of blue whiting and higher first-sales price (+7%) for cod.

In **Portugal**, first-sales decreased significantly in volume in **January–March 2016** (–11% from the same period in 2015) but were stable in value, as the decline of small pelagics could be compensated by increased first sales of seabass (+36%) and ray (+23%). In **March 2016**, first sales decreased strongly in volume (–20% compared with March 2015). The decrease in value was more limited (–6%) because of a smaller proportion of low-priced species (small pelagics) and a greater proportion of more valuable species. Small pelagics decreased 31% in value and 40% in volume, affected by the management decisions on sardine and the decrease in mackerel and anchovy landings.

Spain landed 46,473 tonnes of fresh fish in **January–March 2016**, 12% less than in January–March 2015. This trend was confirmed in **March 2016**, when Spain landed 20,368 tonnes of fresh fish, 19% less than in March 2015. Of the 21 fishing ports reporting,

15 recorded decreases in volume relative to the same month last year. Vigo registered the highest volume at 6.062 tonnes (+12%), three species (monk, megrim, and mussel) representing half of the first-sales value.²

In **Sweden** in **January–March 2016**, first-sales value and volume experienced substantial decreases, mainly in volume. In **March 2016**, first-sales value decreased 13%, whereas the volume decreased 32%, compared with March 2015. See more in Section 1.1.

In the **UK** in **January–March 2016**, the first-sales value increased 11%, to EUR 191 million. The first-sales

volume in the same period was 119.900 tonnes (+10%). The increase in first-sales volume was mainly because of a higher UK quota of mackerel in 2016 over 2015, leading to larger landings (+19%). Also the first-sales price of mackerel increased (+3%) from the first three months in 2015. In **March 2016** the first-sales value and volume increased 6% and 9%, respectively, to EUR 52,3 million and 28.000 tonnes. Larger landings of Norway lobster (+30%) contributed to the increase in first-sales value. Norway lobster is one of the most valuable species landed by the UK fleet.

Table 1. **JANUARY–MARCH OVERVIEW OF THE REPORTING COUNTRIES** (volume in tonnes and value in million euro)

Country	January–March 2014		January–March 2015		January–March 2016		Change from January–March 2015	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Belgium	4.680	17,47	5.084	17,98	4.876	17,56	-4%	-2%
Denmark	55.084	51,78	55.719	59,93	43.304	68,45	-22%	14%
France	48.962	148,42	48.150	161,47	47.771	158,83	-1%	-2%
Greece*	2.457	7,92	2.337	6,95	2.700	7,68	16%	10%
Italy*	1.964	11,26	1.999	10,86	1.639	11,13	-18%	2%
Latvia	21.403	6,34	19.362	4,80	19.544	4,24	1%	-12%
Lithuania*	345	0,26	549	0,43	565	0,46	3%	6%
Norway	882.070	608,45	930.244	658,33	921.030	746,49	-1%	13%
Portugal	16.827	34,68	15.877	36,35	14.171	36,42	-11%	0%
Sweden	69.088	27,02	57.214	24,13	46.278	22,83	-19%	-5%
United Kingdom	144.631	205,38	109.008	171,92	119.877	191,05	10%	11%

Source: EUMOFA (updated 11.05.2016); volume data is reported in net weight.

*Partial data. First-sales data for Greece covers the port of Piraeus (35%). First-sales data for Italy covers 11 ports (10%). First-sales data for Lithuania covers the Klaipeda fish auction.

Table 2. **MARCH OVERVIEW OF THE REPORTING COUNTRIES** (volume in tonnes and value in million euro)

Country	March 2014		March 2015		March 2016		Change from March 2015	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Belgium	1.661	6,34	1.735	6,77	1.592	6,55	-8%	-3%
Denmark	21.415	17,98	16.278	19,14	14.296	24,42	-12%	28%
France	19.352	53,71	17.974	58,77	17.404	54,83	-3%	-7%
Greece*	937	2,70	1.102	2,73	1.137	2,65	3%	-3%
Italy*	648	3,89	697	4,06	557	3,94	-20%	-3%
Latvia	7.949	2,01	7.322	1,81	6.438	1,40	-12%	-23%
Lithuania*	206	0,13	304	0,19	249	0,17	-18%	-13%
Norway	378.537	196,41	407.397	278,10	400.566	283,78	-2%	2%
Portugal	6.084	12,95	6.740	14,74	5.378	13,84	-20%	-6%
Sweden	20.937	8,87	21.718	8,96	14.760	7,82	-32%	-13%
United Kingdom	33.795	45,70	25.843	49,51	28.073	52,33	9%	6%

Source: EUMOFA (updated 11.05.2016); volume data is reported in net weight.

*Partial data. First-sales data for Greece covers the port of Piraeus (35%). First-sales data for Italy covers 11 ports (10%). First-sales data for Lithuania covers the Klaipeda fish auction.

1.1. LITHUANIA

Lithuania has one of the shortest coastlines in Europe (90 km), and its territorial waters and exclusive economic zone in the Baltic Sea amount to 7.000 km². Inland waters cover 4% of the country's area; the Curonian Lagoon is the most important inland fishing area. In addition, there are several important rivers, such as the Nemunas (475 km) and the Neris, as well as several lakes and artificial waterbodies.

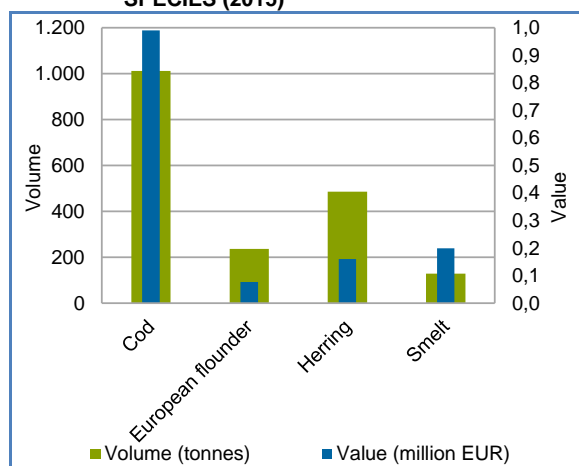
Lithuania has a long tradition of fishing. Marine fisheries represent 97% of the country's total catches. The fishing fleet is highly diversified, with a broad range of vessel types targeting different species and fishing regions. The Lithuanian fleet consisted of 146 vessels (2014). The fleet can be broadly categorised into Baltic Sea vessels (both coastal waters and open sea) and the high-seas fishing fleet (12 vessels). The latter are large vessels longer than 40 m and are active off the coast of West Africa (Mauritania and Morocco), in the Northeast Atlantic, in the economic zones of Norway (Svalbard area), and in the South Pacific.³

The species targeted by the high-seas fleet are varied, ranging from small pelagics, e.g. sardine, mackerel, and horse mackerel (West African coasts), jack mackerel (South Pacific), to cod, redfish, and shrimp in the North Atlantic. Landings take place in Klaipeda, Lithuania's only deep-water port. Fishing vessels also use small ports such as Nida and Šventoji.

Lithuanian landings in the Baltic Sea consist primarily of cod, herring, sprat, and European flounder. Cod, herring, and sprat are subject to TACs. Lithuania's allocated quotas represent a small percentage of the total quotas applicable in the Baltic Sea: herring (1,4%), cod (4,8%), and sprat (5%). Lithuania's 2016 quotas are lower than in 2015: cod (-20%), herring (-9%), and sprat (-5%).

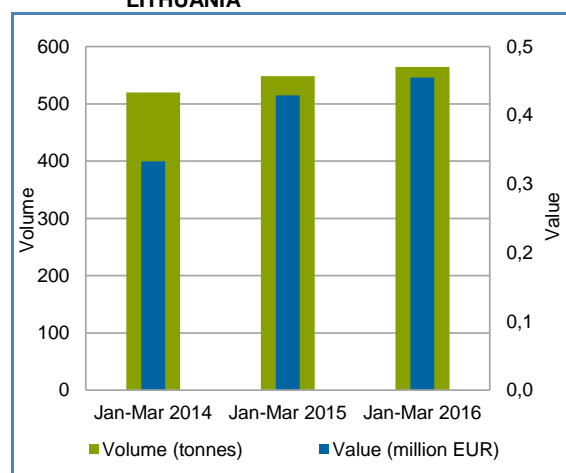
In 2015, first sales in Lithuania reached EUR 1,46 million corresponding to a volume of almost 2.000 tonnes. This was lower than 2014 in both value (-20%) and volume (-8%). Cod, European flounder, herring, and smelt represented 98% of all first-sales value and volume.

Figure 1. **FIRST SALES IN LITHUANIA BY MAIN SPECIES (2015)**



Source: EUMOFA (updated 11.05.2016).

Figure 2. **JANUARY–MARCH FIRST SALES IN LITHUANIA**



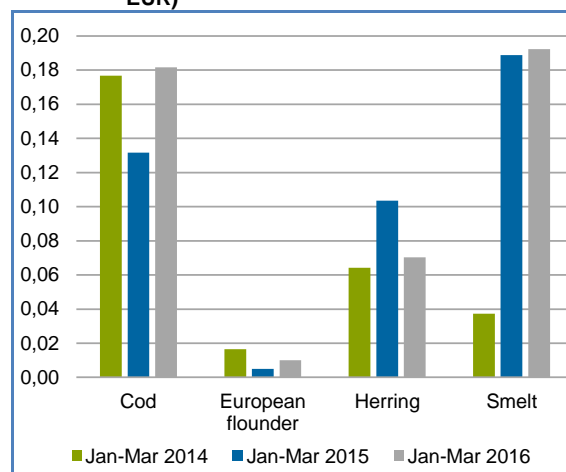
Source: EUMOFA (updated 11.05.2016).

In January–March 2016, the accumulated first-sales value of all reported species increased in both value (+6%) and volume (+3%) over the same period last year. The average price of all landings increased 3%, reaching 0,81 EUR/kg.

In January–March 2016, except for herring (-32%), cod, European flounder, and smelt experienced higher first-sales value (+38%, +101%, and +2%, respectively). The average unit price of smelt increased 17%, while those of cod, European flounder, and herring decreased (-7%, -20%, and -20%, respectively).

Because of low demand and low prices, herring and sprat were landed mostly in neighbouring countries (e.g. Denmark and Latvia).

Figure 3. **JANUARY–MARCH FIRST SALES IN LITHUANIA BY MAIN SPECIES (million EUR)**



Source: EUMOFA (updated 11.05.2016).

1.1.1. COD



Cod lives near the bottom, in waters shallower than 200 m. In the Baltic Sea, cod behaviour is pelagic, i.e. they inhabit the midwater, because of the lack of oxygen at lower depths. Cod feed on fish and invertebrates, and can be cannibalistic, especially at high stock densities. Cod predate on sprat and herring. Therefore, cod catches depend on the availability and size of the herring and sprat stocks. In addition, the yield of Baltic cod stocks is influenced strongly by environmental conditions in the Baltic Sea.

There are two stocks of Baltic cod, the Eastern and the Western Baltic cod. The latter is the smaller of the two. Currently, the Eastern Baltic cod is expanding westwards. The average weight of Eastern Baltic cod has declined sharply in past years.⁴

Cod is caught mainly with trawls and gillnets, usually in mixed demersal fisheries with a bycatch of flatfish (plaice, dab, flounder, and turbot).

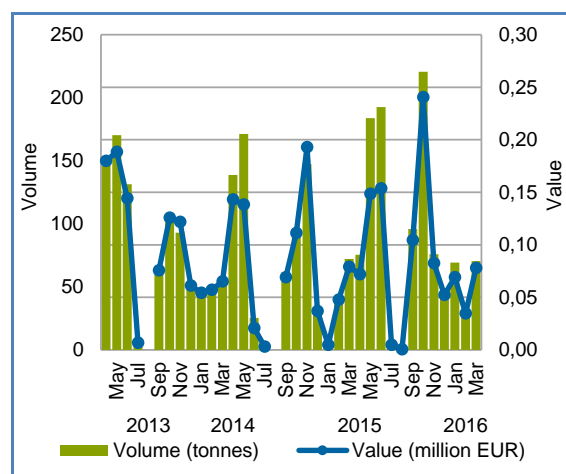
Cod fishing is seasonal, subject to the spawning cycle, which causes variations in the cod's quality. Spawning occurs in spring for Western Baltic cod and in summer for Eastern Baltic cod in deep areas where salinity is higher.

The two Baltic cod stocks are subject to an EU management plan for the species' long-term protection. The plan includes the setting of annual TACs, restrictions on fishing effort, minimum mesh size, catch composition rules, minimum landing size, and closed areas/seasons.⁵

Lithuania's 2016 quotas are 20% lower than 2015 quotas for both the Eastern Baltic stock (2.315 tonnes) and the Western Baltic stock (298 tonnes).

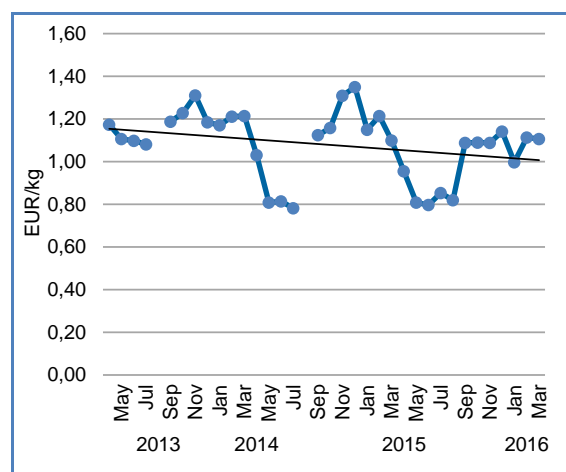
In January–March 2016, the accumulated first sales of cod were worth EUR 0,18 million (+38%) for 171 tonnes (+48%) over January–March 2015. Compared with the same period in 2014, first-sales value had the same trend: +3% in value and +16% in volume.

Figure 4. COD: FIRST SALES IN LITHUANIA



Source: EUMOFA (updated 11.05.2016).

Figure 5. COD: FIRST-SALES PRICE IN LITHUANIA



Source: EUMOFA (updated 11.05.2016).

In January–March 2016, the average unit price of cod was 1,07 EUR/kg, 7% and 11% lower than the same period in 2015 and 2014, respectively. The highest average unit price in the period April 2013–March 2016 was in December 2015 at 1,35 EUR/kg corresponding to 27 tonnes.

The decreasing trend of the average price is attributable to the low quality of the species (i.e. smaller specimens) available in the Baltic Sea, making the cod fishery unprofitable.

1.1.2. EUROPEAN FLOUNDER



European Flounder (*Platichthys flesus*) is a demersal fish that is widespread in European coastal waters. It is the most widely distributed of all

Baltic flatfish species. The European flounder lives at depths of 50 m and feeds on a variety of invertebrates and fish, especially crustaceans, worms, and molluscs.

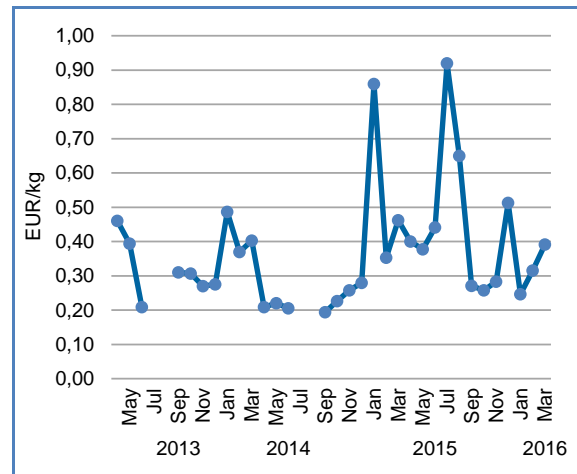
Spawning takes place offshore from February/March to June, after which a migration occurs to inshore, sometimes to brackish waters.

European flounder is caught mostly by trawlers (70%) and by gillnetters targeting cod and mixed flatfish. Flounder is taken as bycatch in demersal fisheries and to a smaller extent in a directed fishery.⁶

European flounder is an important species for Lithuanian fishermen. The abundance of flounder fluctuates over the year, and catches are concentrated mainly between September and November.

In January–March 2016, the accumulated first sales of European flounder were worth EUR 10.058 (+101%) for 31 tonnes (+149%), compared with January–March 2015. Compared with the same period in 2014, first-sales value exhibited the opposite trend: value (-39%) and volume (-27%).

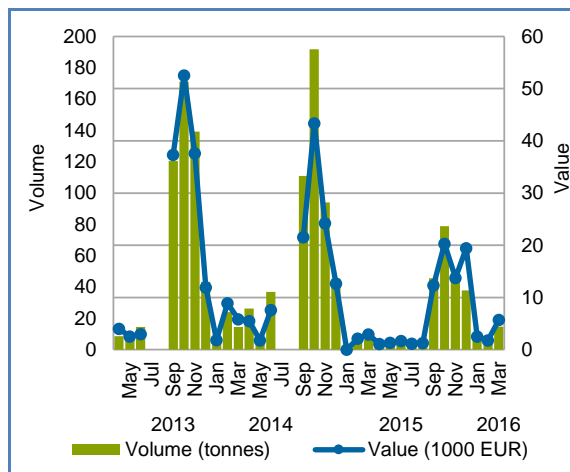
Figure 7. EUROPEAN FLOUNDER: FIRST-SALES PRICE IN LITHUANIA



Source: EUMOFA (updated 11.05.2016).

In January–March 2016, the average unit price of European flounder was 0,32 EUR/kg, 43% and 24% lower than the same period in 2015 and 2014, respectively. The highest average unit price in the period April 2013–March 2016 was in July 2015 at 0,92 EUR/kg corresponding to one tonne.

Figure 6. EUROPEAN FLOUNDER: FIRST SALES IN LITHUANIA



Source: EUMOFA (updated 11.05.2016).

1.2. SWEDEN

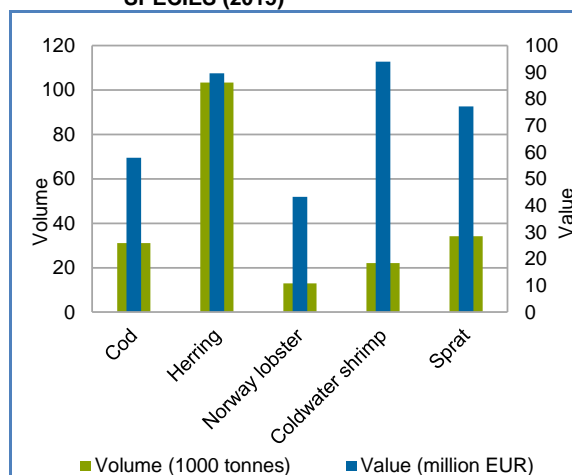
Sweden has approximately 90.000 lakes and one of the longest coastlines in the EU at 13.570 km, with the Baltic Sea in the east and the Skagerrak, Kattegat, and Öresund in the west. The main ports by volume are located on the west coast, including Fiskebäck, Rörö, and Fotö, which are among the most important.

In addition to the EU Total Allowable Catches (TACs), fishery management in Sweden includes other measures, such as effort regulation and management/recovery plans. Since 2009, rights-based management systems (individual transferable quotas or ITQs) have been used in pelagic fisheries.

The Swedish fleet consists of three main groups: fisheries with pelagic trawls and seines for herring, sprat, mackerel, and blue whiting; fisheries with bottom trawls for cod and other demersal species such as sole, prawns, and Norway lobster; and fisheries with passive gear (nets, fish pots, cages, and longlines) mainly for cod, salmon, Norway lobster, eel, lumpfish, dogfish, turbot, plaice, flounder, pike-perch, pike, perch, mackerel, and herring.⁷

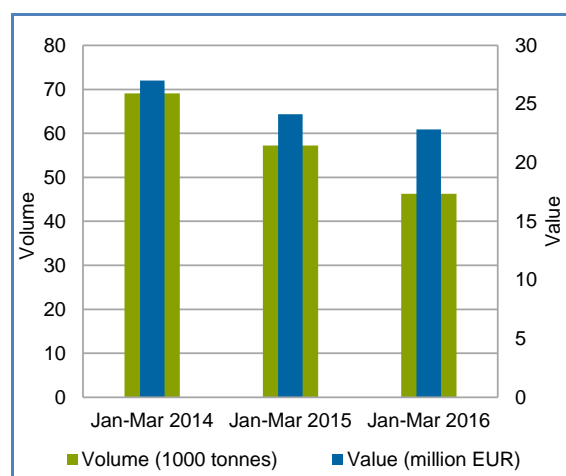
Swedish vessels landed 150.900 tonnes of fish, crustaceans, and molluscs in 2015, a 5% increase over 2014. The landings increased 8% in value, ending at approximately EUR 91,6 million. The increase in volume landed was mainly created by a higher Swedish quota for herring (+19%) leading to larger landings (+19%).

Figure 8. **FIRST SALES IN SWEDEN BY MAIN SPECIES (2015)**



Source: EUMOFA (updated 11.05.2016).

Figure 9. **JANUARY-MARCH FIRST SALES IN SWEDEN**

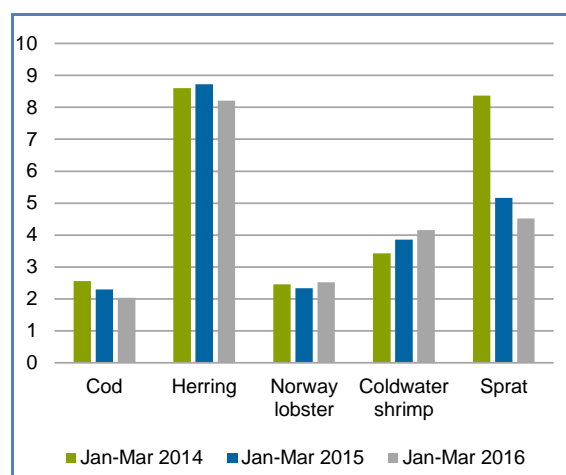


Source: EUMOFA (updated 11.05.2016).

In January–March 2016, first-sales value and volume in Sweden decreased 5% and 19% from the corresponding period the previous year, ending at EUR 22,8 million and 46.280 tonnes. This is mainly the result of smaller landings of herring (–19%), but at a higher first-sales price (+19%). Compared with January–March 2014, the first-sales value and volume decreased 16% and 33%, respectively.

In January–March 2016, the top five species landed in Sweden – herring, sprat, coldwater shrimp, Norway lobster, and cod – represented 94% of the total first-sales value and 99% of the volume. Compared with 2015, the top five species decreased 5% in first-sales value and 19% in volume.

Figure 10. **MARCH FIRST SALES IN SWEDEN BY MAIN SPECIES (million EUR)**



Source: EUMOFA (updated 11.05.2016).

1.2.1. SAITHE



Saithe (*Pollachius virens*) can be found from the Barents Sea and Spitsbergen, through the English Channel to the Bay of Biscay. It is also

commonly found around Iceland.

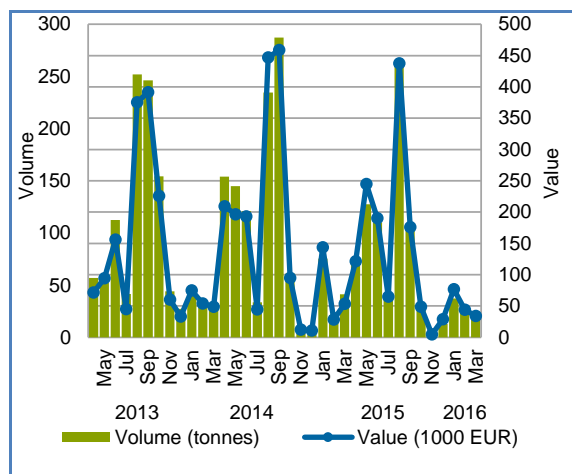
During its first two to three years, saithe remains in shallow waters close to the coast. Smaller saithe feed on crustaceans and small fish while the larger ones feed predominantly on other fish. Spawning occurs in late autumn and winter, commonly in the western North Atlantic, starting in September and ending in March, with peaks from November to February.

Main gears used to catch saithe are purse-seine, Danish seine, pelagic and bottom trawl, and longlines. Saithe is a commercially important species for many European nations and, for many products, it replaces cod and haddock in the market. It is commonly marketed as fresh, chilled as fillets, and frozen, but also dried-salted.

In 2016, the Swedish quota for saithe is 1.290 tonnes, a 3% increase over the 2015 quota (1.235 tonnes). The Swedish quota accounts for 3% of the total EU 2016 quota for saithe (45.550 tonnes). A large share of the Swedish quota for saithe is off the coast of Norway in the Norwegian Sea; therefore, Swedish vessels land mainly in ports located on Sweden's west coast, as well as landing in foreign ports. In 2014, 70% of the Swedish saithe catch was landed in foreign ports.⁸

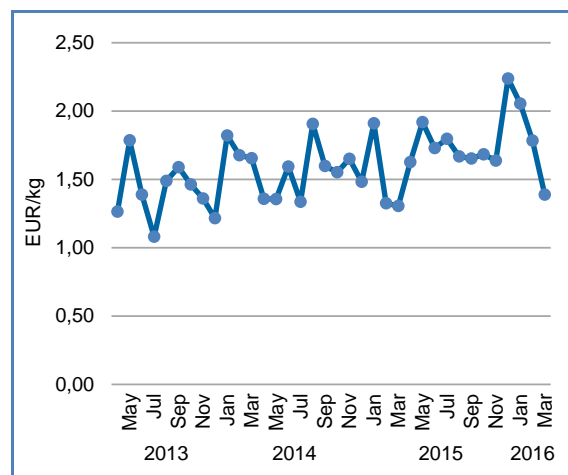
First-sales value of saithe in January–March 2016 was EUR 154,7 thousand, a 32% decrease from the corresponding period the previous year. The volume in the same month decreased 37% from January–March 2015, at 4.629 tonnes. A similar trend was observed with January–March 2014, with first-sales value and volume decreasing 13% and 16%, respectively.

Figure 11. SAITHE: FIRST SALES IN SWEDEN



Source: EUMOFA (updated 11.05.2016).

Figure 12. SAITHE: FIRST-SALES PRICE IN SWEDEN



Source: EUMOFA (updated 11.05.2016).

The average unit price of saithe in 2015 was 1,72 EUR/kg, with a monthly price fluctuating from 1,31 EUR/kg to 2,24 EUR/kg through the year.

The average unit price in January–March 2016 for saithe was 1,79 EUR/kg, a 9% increase over January–March 2015. The highest average unit price in the period surveyed (April 2013–March 2016) was in December 2015 at 2,24 EUR/kg.

1.2.2. PLAICE

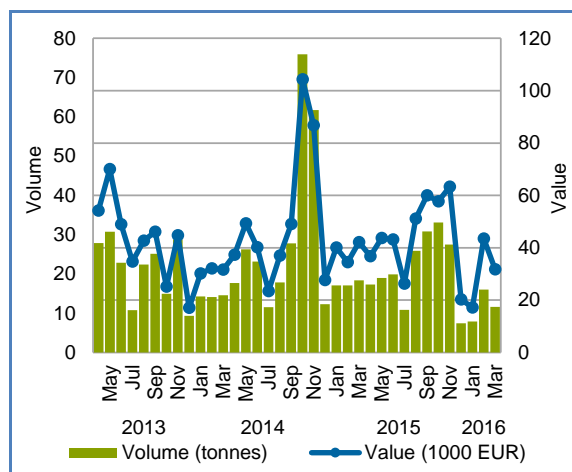


Plaice can commonly be found from the Barents Sea in the north, through the North Sea and the English Channel, to the continental shelf of the Bay of Biscay in

the south. Plaice appears at depths of 2–100 m on both sandy and hard bottoms, commonly seeking deeper waters as it gets older. It feeds mainly on thin-shelled molluscs and polychaetes. Plaice can achieve a size of 100 cm in length and up to 7 kg, but is more commonly found and caught at a size of 35–50 cm and 1 kg. Spawning occurs in the first quarter of the year.⁹

The Swedish quota for plaice in 2016 is set at 944 tonnes, a 9% increase over the 866 tonnes in 2015. In 2016, Sweden accounts for 0,6% of the total EU quota of plaice (165.000 tonnes). The Swedish quota is mainly in the Kattegat and Skagerrak and, therefore, the landings occur mainly off the west and south coasts, as well as in foreign ports. Main gears used to catch plaice are demersal and beam trawl, gillnet, trammel net, and Danish seine. It is commonly marketed as fresh and frozen.¹⁰

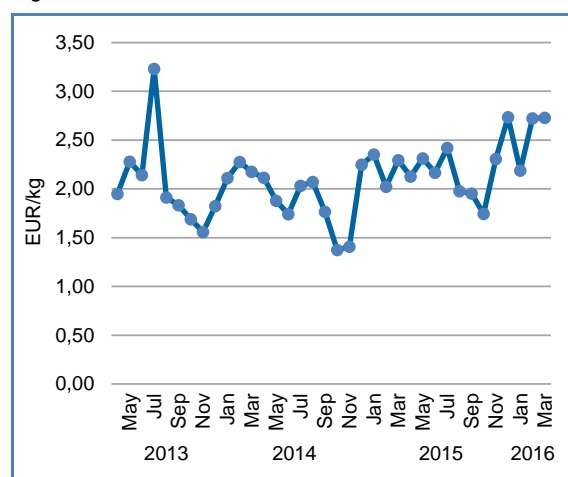
Figure 13. PLAICE: FIRST SALES IN SWEDEN



Source: EUMOFA (updated 11.05.2016).

In January–March 2016, the first-sales value and volume of plaice was EUR 92,4 thousand and 35 tonnes. This was a 21% decrease in value and a 32% decrease in volume from January–March 2015. Compared with the same period in 2014, first-sales value decreased 2%, and volume decreased 17%.

Figure 14. PLAICE: FIRST-SALES PRICE IN SWEDEN



Source: EUMOFA (updated 11.05.2016).

The average unit price of plaice fluctuated through 2015, from 1,74 EUR/kg (October) to 2,73 EUR/kg (December). The average unit price in 2015 was 2,13 EUR/kg.

The average unit price in January–March 2016 was 2,61 EUR/kg, a 17% increase over the corresponding period in 2015. The highest unit price surveyed (April 2013–March 2016) was in July 2013, at 3,23 EUR/kg.

2. Global Supply

Fisheries / Mediterranean: The European Commission has launched a new Mediterranean strategy, “[MEDFISH4EVER](#)”. It aims at improving the state of the stocks, because 93% of the fish stocks assessed are overexploited. Returning fish stocks to good health and ensuring a future for Mediterranean fishermen require cooperation between EU and non-EU countries and between government, civil society, and the fishermen themselves.¹¹

Fisheries / World / Sustainability: A harmonised global standard for sustainable fishery management, the Fisheries Language for Universal Exchange (FLUX), has been developed. It allows fishery management organisations (FMOs) to automatically access electronic data from fishing vessels, such as vessel and trip identification, fishing data (catch area, species and quantity, date and time, and gear used). The standard allows the collection and dissemination of the fishery catch data needed for sustainable fishery management and for detecting and combatting illegal, unreported, and unregulated fishing.¹²

EU / Mauritania / Fisheries Partnership Agreement: A new fishery agreement has been adopted between the EU and Mauritania under which 98 fishing vessels from 11 EU Member States will be allowed, for four years, to fish shrimp, demersal fish, tuna, and small pelagic fish in Mauritania’s exclusive economic zone. The new agreement provides for a financial contribution of EUR 59,13 million per year, of which 4,15 million is to support Mauritania’s fishery sector.¹³

Fisheries / Germany: Landings of fresh fish by German vessels reached 83.600 tonnes (+11%), of which 51.000 tonnes (+21%) were landed in Germany and 32.600 tonnes (-1%) in foreign ports, mostly in Denmark and the Netherlands. Main fresh species landed in Germany were herring (13.900 tonnes), brown shrimp (11.400 tonnes), mussel (6.400 tonnes), and cod (3.500 tonnes), while sprat (10.100 tonnes), saithe (5.900 tonnes), plaice (4.600 tonnes), and cod (3.700 tonnes) were the main species landed abroad. The German freezing fleet caught 139.900 tonnes in 2015 (+8% over 2014), mainly herring (46.100 tonnes), mackerel (28.000 tonnes), blue whiting (24.100 tonnes), and horse mackerel (18.900 tonnes), of which 89% were landed abroad. In value, total catches of the German fleet reached EUR 223 million in 2015 (+7% over 2014).¹⁴

Fisheries / Iceland: The total catch of Icelandic vessels was 104.176 tonnes in April 2016, 39% more than in April 2015. The increase was caused mainly by blue whiting (+57%) and cod (+29%). On a year-to-year basis (May 2015–April 2016), the total catch decreased 13%, owing mostly to capelin (-71%) and herring (-27%).¹⁵

Certification / Mackerel: An international coalition of mackerel fishermen has achieved Marine Stewardship Council (MSC) certification for Northeast Atlantic mackerel. The group is made up of more than 700 fishing vessels, from small coastal fishing vessels to large

pelagic trawlers. They are from Denmark, France, Germany, Ireland, Lithuania, Sweden, the Netherlands, the UK, and Norway.¹⁶

Certification / Aquaculture / Iceland: An Icelandic firm achieved Aquaculture Stewardship Council (ASC) certification for trout and salmon. Last year, the company produced 4.000 tonnes of salmon and trout, and it expects that the production will double this year.¹⁷

Aquaculture / Ireland: In 2015, the Irish aquaculture production increased 25% in volume to 40.000 tonnes to almost EUR 150 million. Salmon farming was valued at EUR 95 million; shellfish farming was valued at EUR 51 million. Of the latter, oyster farming accounted for EUR 38 million; the remaining EUR 13 million was mussel production. More than 90% of Irish oysters were exported, the majority going to France, and the rest to Hong Kong and China.¹⁸

Aquaculture / Spain: In 2015, marine finfish aquaculture production reached 48.000 tonnes, 10,2% more than the previous year, with a first-sales value of EUR 292 million. The main species produced were seabass (21.300 tonnes at EUR 120,3 million), seabream (16.200 tonnes at EUR 94,8 million), turbot (7.700 tonnes at EUR 56,8 million), meagre (1.600 tonnes at EUR 8,8 million), sole (664 tonnes at EUR 6,8 million), and eel (380 tonnes at EUR 3,6 million). This total production regains 2009 production levels.¹⁹

Wholesale / Spain: In the wholesale market Mercabarna, the second largest in Spain after Mercamadrid, fishery and aquaculture product sales increased to EUR 515 million and 73.300 tonnes in 2015, respectively, increases of 11% and 2% over 2014. The main fresh species were hake (8.600 tonnes), mussel (7.300 tonnes), salmon (5.700 tonnes), and monk (4.900 tonnes). The average price of fresh fish increased 12% to 7,35 EUR/kg. Most species registered a price increase, the most notable exceptions being salmon (-1%) and anchovy (-11%). Fifty-six percent of fresh finfish was of Spanish origin (mainly from Galicia, the Cantabrian coast, and Catalonia); foreign countries provided 44% of the total supply, equally shared by EU Member States (mostly France, Ireland, and Denmark) and third countries (e.g. Norway). For fresh shellfish, national origin (Galicia and Catalonia) is of greater importance (70%), with Italy, France, and the UK as the main foreign suppliers.²⁰

Facts and Figures on the EU Common Fisheries Policy: A brochure describing the fishery and aquaculture sector in figures is available online. The publication reviews the latest developments in the fishery sector in 28 EU countries and in the candidate countries. The whole supply chain is covered: catches, aquaculture production, trade, processing, and consumption. In addition, topics on responsible and sustainable fishing, employment, fishing fleets, and community aid are included. Find it [here](#).²¹

3. Case study: Sardine market in the EU

In the past ten years, the EU sardine supply has changed significantly. Between 2004 and 2014, with the exception of Croatia (+241% in volume) and Italy (+116%), most of the main sardine-fishing countries in the EU have experienced a decline in landings, especially in Portugal (-79%), Spain (-30%) and, to a lesser extent, in France (-19%) and Greece (-9%). The main reasons were the decline in sardine stocks in the southern Atlantic and western Mediterranean. As a result, the EU market supply for sardine (mostly consumed fresh or canned) has experienced strong changes, trends which are likely to last in the near future.

3.1. Biology, resources, and exploitation

BIOLOGY

Sardine, or European pilchard (*Sardina pilchardus*), is a small pelagic species found in the Northeast Atlantic from Norway and Scotland to Senegal, and in the Mediterranean.

Its maximum length is 25 cm, and the common length is 10–20 cm; in the EU, the minimum landing size is 11 cm. Seasonally, the species is available to fisheries mostly between April and September, with peaks during summer.

RESOURCE, EXPLOITATION, AND MANAGEMENT IN THE EU

Two stocks are considered in EU Atlantic waters, mostly fished by purse-seiners (Spain, France, and Portugal) and pelagic trawlers (France): the Northern stock (ICES Subareas VII and VIIIa,b,d), fished mainly by France, Spain, the UK, and the Netherlands, and the Southern stock (ICES Subarea VIIIc and Division IXa), fished by Spain and Portugal.

For the **Northern stock**, total landings were 45.000 tonnes in 2014; landings have doubled since 1990. In 2014, landings from ICES Subarea VIII were 39.000 tonnes, 45% of which were caught by France and 55% by Spain. In recent years, the Spanish fleet has increased effort in ICES Subarea VIIIb, owing to the decrease in fishing opportunities for the Southern stock. Sardine biomass in ICES Subarea VIII has increased during the past five years. Nevertheless, ICES advised that catches should be no more than 33.065 tonnes in each of the years 2016 and 2017.

For the **Southern stock**, landings were 27.900 tonnes in 2014 (43% caught by Spain and 57% taken by Portugal). However, landings have decreased since 1981. A sharp decrease of 65% (from 80.400 tonnes to 27.900 tonnes) took place between 2011 and 2014, caused by the stock's decline and catch regulations. Sardine is important for the fishery sector and fish canning industries in those countries. Southern stock biomass

decreased 71% during the past ten years, because of prolonged low recruitment. Currently, it is at its lowest historical level.

In the **Mediterranean**, several sardine stocks are exploited by EU fleets. In the past ten years, the biomass of **Gulf of Lions** sardine stock was reduced by two-thirds, from more than 200.000 tonnes to less than 67.000 tonnes. This has led to a strong decrease in landings in the region (French and Spanish fleets).²²

In terms of **fishery management**, none of the stocks is managed by EU TAC. Management measures for the Northern stock include technical measures and limits on purse-seine licensing in French waters. Management measures for the Southern stock include technical measures and limits on fishing effort and catches. Between 2011 and 2014, strict catch limits helped reduce fishing mortality. In February 2016, Spain and Portugal agreed to set maximum catches for both countries at 14.000 tonnes, following the ICES scenario of "precautionary considerations". So far, the Mediterranean EU Member States have adopted 34 national management plans under the MEDREG²³, for fisheries conducted with trawlnets, purse-seines, shore-seines, boat-seines, and dredges within their territorial waters. In the Adriatic, a multi-annual plan for small pelagic fisheries is currently in development.

3.2. Production

CATCHES

Catches of *Sardina pilchardus* amounted to 1,2 million tonnes in 2014, down 3% from 2010, the best year in the past decade.

The leading producer by far is Morocco, which provided 70% of total world production in 2014. Moreover, during the past ten years, Moroccan annual sardine catches increased from 500.000 to 800.000 tonnes. Other important producers outside the EU are Mediterranean countries (Algeria, Tunisia, and Turkey).

EU production provides approximately 21% of the world supply. In 2013, Croatia became the main EU producer and accounted for 22% of EU supply in 2014. Other important producers in the EU are the Netherlands (20%), Spain (18%), Italy (10%), France (10%), and Portugal (6%).

Sardine caught by the EU fleet come from three fishing areas:

- the Mediterranean (43% of total catches in 2014), where Croatia, Italy, and Spain are the main fishing nations;
- the Northeast Atlantic (30%), where Spain, France, and Portugal are the main fishing nations;
- the Eastern-Central Atlantic (27%), where the Netherlands and Lithuania catch sardine in the framework of the Sustainable Fisheries Partnership Agreements signed with Morocco and Mauritania.

Table 3. **WORLD LANDINGS OF SARDINE** (volume in tonnes)

Country	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
EU-28	276.026	269.806	271.328	256.155	258.284	275.862	297.584	312.582	231.000	196.947	249.503
Algeria	63.796	69.512	83.928	73.703	40.047	55.289	31.219	33.975	31.873	36.169	35.762
Morocco	644.743	630.000	542.002	519.293	646.979	790.632	771.547	504.029	672.836	705.898	851.355
Tunisia	14.256	18.612	24.802	19.871	18.386	19.024	14.359	21.468	20.577	20.449	19.279
Turkey	12.883	20.656	15.586	20.941	17.531	30.091	27.639	34.709	28.248	23.919	18.077
Other	51.427	77.816	121.868	122.879	84.068	73.690	103.608	130.398	34.406	17.744	33.788
Total	1.063.131	1.086.402	1.059.514	1.012.842	1.065.295	1.244.588	1.245.956	1.037.161	1.018.940	1.001.126	1.207.764

Source: FAO Fishstat.

Table 4. **LANDINGS OF SARDINE IN THE EU** (volume in tonnes)

Country	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Croatia	16.357	16.521	16.950	16.900	21.194	32.191	29.600	46.051	43.734	53.085	55.783
France	31.450	37.724	40.295	38.658	29.657	39.780	26.233	24.109	20.387	27.484	25.601
Greece	9.217	11.258	11.321	9.410	10.544	10.072	6.511	5.809	4.993	6.863	8.404
Ireland	12.997	8.442	1.281	82	236	2.887	14.143	4.378	8	236	19
Italy	11.891	12.038	14.215	14.134	12.025	15.637	16.274	14.377	19.947	22.606	25.729
Latvia	1.645	5.528	8.281	6.282	6.454	8.229	9.756	13.802	7.535	2.048	985
Lithuania	15	920	8.711	4.073	9.123	15.017	27.159	25.565	4.620	2.415	11.615
Netherlands	46.770	31.825	20.259	10.318	9.608	33.933	46.861	52.091	27.028	4.605	50.868
Portugal	75.928	74.374	74.133	91.645	71.165	60.927	63.765	57.286	32.344	27.752	16.129
Spain	64.353	66.032	70.103	60.317	56.479	44.281	46.512	49.830	51.118	44.142	45.104
United Kingdom	2.682	3.630	2.191	3.673	28.339	6.322	8.223	5.490	7.629	3.977	3.889
Other EU	2.721	1.514	3.588	663	3.460	6.586	2.547	13.794	11.657	1.734	5.377
EU-28	276.026	269.806	271.328	256.155	258.284	275.862	297.584	312.582	231.000	196.947	249.503

Source: FAO Fishstat.

PROCESSING

The sardine canning industry is important mostly in southern European countries. Spain and Portugal are the main producers of canned sardine in the EU, with an annual production between 15.000 and 20.000 tonnes, followed by France and Croatia producing approximately 8.000 and 6.000 tonnes, respectively.

The industrial landscape has changed considerably in the second half of the 20th century, and many sardine canneries have disappeared. For instance, France, which had more than 200 sardine canneries on the Atlantic coast in the early 1950s, had only 12 in 2013.

Table 5. **EU MAIN PRODUCERS OF CANNED SARDINE (2014)**

	Spain	France	Portugal	Croatia	Italy	Greece
Value (1000 EUR)	92.365	74.962	52.125	18.205	8.580	7.310
Volume (tonnes)	16.237	8.305	19.202	6.365	1.536	1.428
Price (EUR/kg)	5,69	9,03	2,71	2,86	5,59	5,12

Source: PRODCOM.

3.3. Trade

EU TRADE

In 2015, the EU had a sardine trade deficit of EUR 100 million. The deficit is attributable mainly to the import of canned sardine but also, to a lesser extent, to the imports of frozen sardine needed by the EU canning industry.

Morocco is by far the main supplier of both frozen sardine (23.100 tonnes in 2015) and canned sardine (36.000 tonnes). Intra-EU trade is active for each preservation state. Spain and Croatia are the main suppliers of both fresh and frozen, while Portugal dominates the intra-EU trade for the canned product.

It is worth noting that extra-EU imports of fresh sardine are almost non-existent (78 tonnes in 2015), demonstrating that there is no alternative to the European sardine for fresh supply. Because of its fragility and its limited suitability to manipulation, fresh sardine must be consumed quickly. Flows of fresh sardine are mostly limited to neighbouring countries (from Croatia to Italy and from Spain to Portugal). The main landing ports for small pelagics in Morocco are Dakhla and Laayoune, situated 2.000 km and 1.500 km from Tangier, respectively. The distance is too great to make exports of fresh sardine to Europe feasible.

Table 6. **EU TRADE BALANCE OF SARDINE IN 2015** (value in 1000 EUR)

	Trade flow	Fresh	Frozen	Prepared/Canned	Total
Extra EU	Export	953	11.805	41.071	53.829
	Import	95	21.752	132.210	154.057

Source: EUMOFA.

Table 7. **SARDINE IMPORTS IN 2015** (origin of EU imports)

Preservation state	Trade flow	European sardine		Other sardine*	
		Main origin	Total value (million EUR)	Main origin	Total value (million EUR)
Fresh	Intra EU	Spain 32%, Italy 28%, Croatia 19%	47,1	Spain 70%, Italy 12%, Netherlands 6%	3,7
	Extra EU	Turkey 77%, Morocco 20%	0,1	-	-
Frozen	Intra EU	Spain 38%, Netherlands 16%, Croatia 15%	39,3	Portugal 38%, Spain 35%, Germany 5%	3,4
	Extra EU	Morocco 97%, Tunisia 2%	20,6	India 35%, Morocco 29%, Senegal 20%	1,3
Canned	Intra EU	Portugal 47%, Spain 11%, Netherlands 10%	95,8	n.a.	-
	Extra EU	Morocco 91%, Thailand 6%, Peru 1%	132,2	n.a.	-

Source: COMEXT. *Sardine of the genus *Sardinops* and *sardinellas* (*Sardina* spp).

Canned products form the core of extra-EU exports and have many destinations, the first three of them representing just over one-third.

Table 8. **SARDINE EXPORTS IN 2015** (main markets)

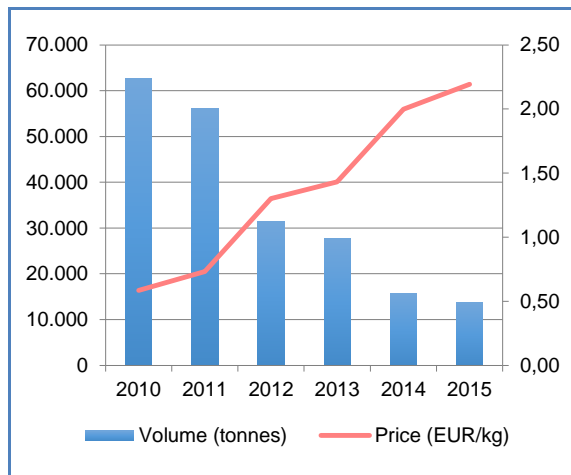
Preservation state	Trade flow	European sardine		Other sardine*	
		Main destination	Total value (million EUR)	Main destination	Total value (million EUR)
Fresh	Extra EU	USA 68%, Bosnia and Herzegovina 9%, Serbia 6%	0,7	Saudi Arabia 86%, Albania 7%, Tunisia 2%	0,3
Frozen	Extra EU	Morocco 34%, China 9%, Canada 8%	12,3	Morocco 36%, Benin 25%, Canada 23%	0,2
Canned	Extra EU	USA 14%, Serbia 12%, Australia 10%	41,5	n.a.	-

Source: COMEXT. *Sardine of the genus *Sardinops* and *sardinellas* (*Sardina* spp).

3.4. Supply trends and prices

The strong decrease in landings in Portugal between 2010 and 2015 (-78%) has led to a strong increase in first-sale prices (+275%). As a result decrease in value of landings was only 18%.

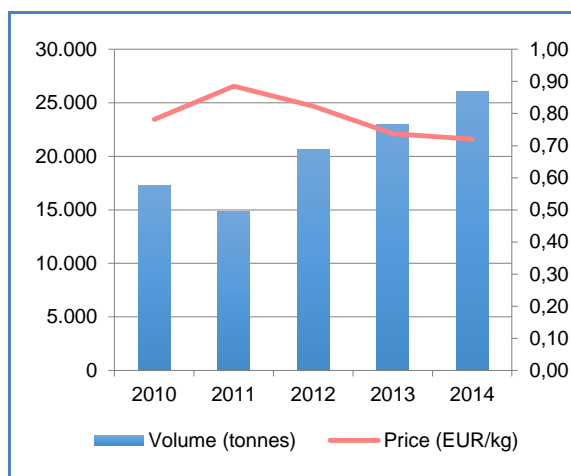
Figure 15. **VOLUME (IN TONNES) AND PRICE OF SARDINE (EUR/KG) LANDED IN PORTUGAL**



Source: EUMOFA.

As a consequence, the Portuguese canning industry had to find new sources for its supply of raw materials and alternative production strategies. Processing companies have turned to suppliers in Morocco, France, and Spain (Cantabria) and are importing approximately 50–60% of the fish they need. Moreover, to face the shortage of sardine, the main raw material for canning, the 19 canneries operating in Portugal (out of which 14 process sardine) began to diversify their products. They increased the production of canned tuna and mackerel, in particular. During the same period in Italy, the strong increase in landings (+39%) has led to only a limited decline in first-sales prices (-7%).

Figure 16. **VOLUME (IN TONNES) AND PRICE OF SARDINE (EUR/KG) LANDED IN ITALY**



Source: EUMOFA.

In conclusion, in the Atlantic waters, only part of the Southern stock's decline is compensated by the Northern stock. Despite the relatively good health of the Northern stock, the stagnation of the Southern stock makes procuring an adequate supply of fresh sardine difficult for Portugal and Spain.

In the Mediterranean Sea basin, the stocks' status and conservation measures will likely lead to a decrease in sardine landings.

The Mediterranean EU Member States (Italy, Spain, and Croatia) have maintained good positions in the trade of fresh sardine. Member States fishing in the Atlantic, however, have experienced strong decreases in the export of fresh sardine: from 4.800 tonnes in 2008 to 800 tonnes in 2015 for France, from 1.900 tonnes to 800 tonnes for the UK, and from 19.300 tonnes to 3.500 tonnes for Portugal, meaning that national production is almost entirely consumed in the country.

Given the situation of stocks and the supply trends, it is likely that the EU processing industry will increasingly rely on imports of frozen sardine in the future and that the fresh market will remain supply driven. The contraction of supply should lead to much higher first sales prices for fresh sardine, and possibly higher exports by France and the UK if Portugal, Italy, and Spain offer better prices for the fresh product.

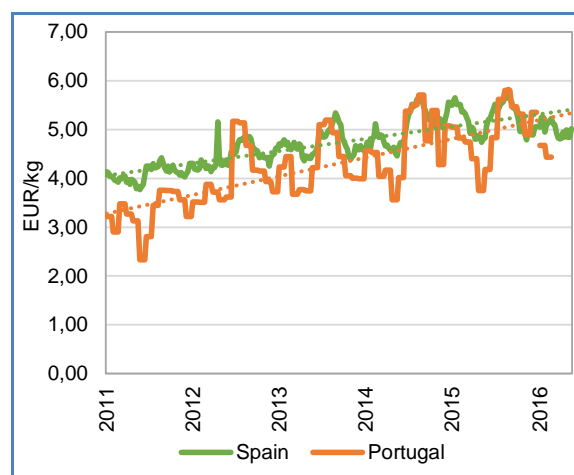
In the short and medium term, sardine caught by EU vessels may be essentially consumed fresh (because of better prices) or in high-range canned products.

3.5. Consumption of fresh and canned sardine

Sardine is consumed mainly fresh (whole, fillets) and canned and, to a lesser extent, frozen. Sardine is a versatile fish that can be prepared in a variety of dishes (cooked, grilled, and baked). Around the Mediterranean, sardine grilling is a summer tradition. Canned sardine is commonly consumed all over Europe, in vegetable oil, olive oil, and tomato sauce. It can also be consumed dried, salted, and smoked, but these forms are currently rarer. It has a high content of omega-3 fatty acids and is a good source of vitamins and minerals.

Retail prices of fresh sardine experienced significant increases in Spain (approximately +30% over the period 2011–2015) and specifically in Portugal (+65%), where the decline in sardine landings has been the sharpest in the past five years. Nevertheless, the increases in retail prices have been much smaller than for first-sales prices (+278% for Portugal between 2010 and 2015).

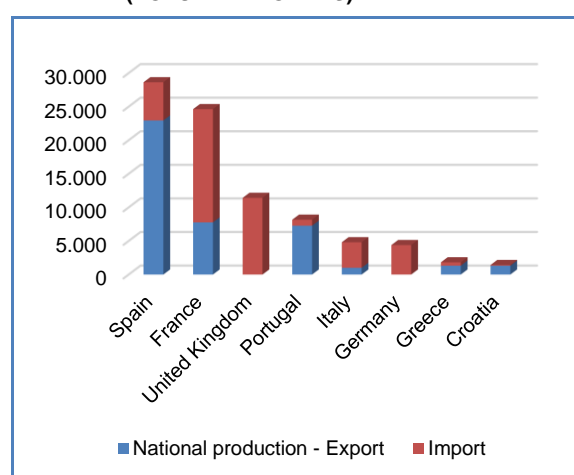
Figure 17. **WEEKLY RETAIL PRICES OF FRESH SARDINE (EUR/KG) LANDED IN SPAIN AND PORTUGAL**



Sardine is the 12th most consumed species in the EU, with 0,54 kg per capita, representing 2,3% of total consumption (EUMOFA – The EU Fish Market).

Spain, France, and the UK are the largest consumption markets for canned sardine with 29.000, 25.000, and 11.000 tonnes, respectively; Spain and Portugal are the main producers. France, the UK, and Germany are the main importers, the last two relying only on imports to supply their domestic markets. The main exporter is Portugal, followed at a distance by Croatia. The largest apparent consumption per capita can be found on the Iberian Peninsula, with 783 g per head in Portugal and 616 g in Spain. France and Croatia follow with 374 g and 335 g, respectively.

Figure 18. **SUPPLY OF THE MAIN EUROPEAN MARKETS FOR CANNED SARDINE IN 2014 (VOLUME IN TONNES)**



Source: EUMOFA.

Table 8. **MAJOR EU MARKETS FOR CANNED SARDINE IN 2014 (BY DECREASING ORDER OF MARKET SIZE)**

Member State	Production (tonnes)	Import (tonnes)	Export (tonnes)	Apparent market (tonnes)	Consumption per capita (g)
Spain	25.264	5.686	2.319	28.631	616
France	8.305	16.858	535	24.628	374
United Kingdom	0	12.341	922	11.419	178
Portugal	19.202	896	11.933	8.165	783
Italy	1.536	3.807	533	4.810	79
Germany	0	6.763	2.373	4.390	54
Greece	1.428	500	106	1.822	167
Croatia	6.365	107	5.051	1.421	335

Source: EUMOFA.

3.6. Quality schemes and certification

One EU quality scheme (protected geographical indication) has been awarded to “Cornish Sardines”. Some sardine products are also certified with quality labels, especially in France, where premium products have been developed in recent years: “Label Rouge” for canned sardine from Saint-Gilles-Croix-de-Vie, and Douarnenez, and “Marca Q de qualitat” for the sardine of the Producer Organisation Peix Blau in Catalonia.

Two EU fisheries are Marine Stewardship Council (MSC) certified:

- “South Brittany purse-seine sardine” in France for the fleet operating in the coastal waters of the Bay of Biscay (approximately 20.000 tonnes/year). Certified since 2010.
- “Cornish Sardines” for the traditional, small-scale fishery targeting sardine, which takes place during summer and autumn around the Cornish coast in the UK, certified sustainable since 2010 (production exceeds 1.000 tonnes/year);

Two others are currently being assessed:

- “Bay of Biscay purse-seine sardine” (8.000 tonnes/year);
- “Northern Adriatic Sea anchovy and European sardine pelagic pair trawl” (3.400 tonnes/year for sardine).

Portugal’s purse-seine fleet was awarded MSC certification in January 2010, but the MSC certificate was suspended for a first time in January 2012 and again in August 2014, after a sharp drop in the Southern stock.

4. Consumption

Seabass and **seabream** are widely-consumed, especially in the countries around the Mediterranean Sea, thanks to the development of fish farming in the Mediterranean Sea over the last 25 years. The European seabass (*Dicentrarchus labrax*) is distributed in the Northwest Atlantic and the Mediterranean and Black seas, and is one of the most important species in value for fisheries and aquaculture. Gilthead seabream (*Sparus aurata*) sold on the EU market originates mostly from aquaculture production, and to a lesser extent from capture fisheries.

Seabass and seabream on the market originate both from capture and aquaculture. Wild caught seabass and seabream are mostly consumed in the countries surrounding the seas where they are fished, whereas farmed products are traded internationally, mostly within the EU. At production level, the two species represent 11.000 tonnes of captured fish and 150.000 tonnes of farmed fish in the EU (in 2014). France is the main provider of both wild seabass and wild seabream, representing half of the total EU catch, followed by the UK, Portugal and Spain for seabass, and Spain and Italy for seabream. The species are marketed mostly whole and fresh, and sometimes filleted. Frozen products are quite rare. The most common weights for farmed seabass and seabream are 300–400 g and 400–600 g.

FRESH SEABASS



Greece is the largest EU producer of farmed seabass, followed by Spain and Italy. Italy, Spain, and France are the largest importers of farmed seabass, mainly from Greece. However, in recent years, Turkey has emerged as a competitor.

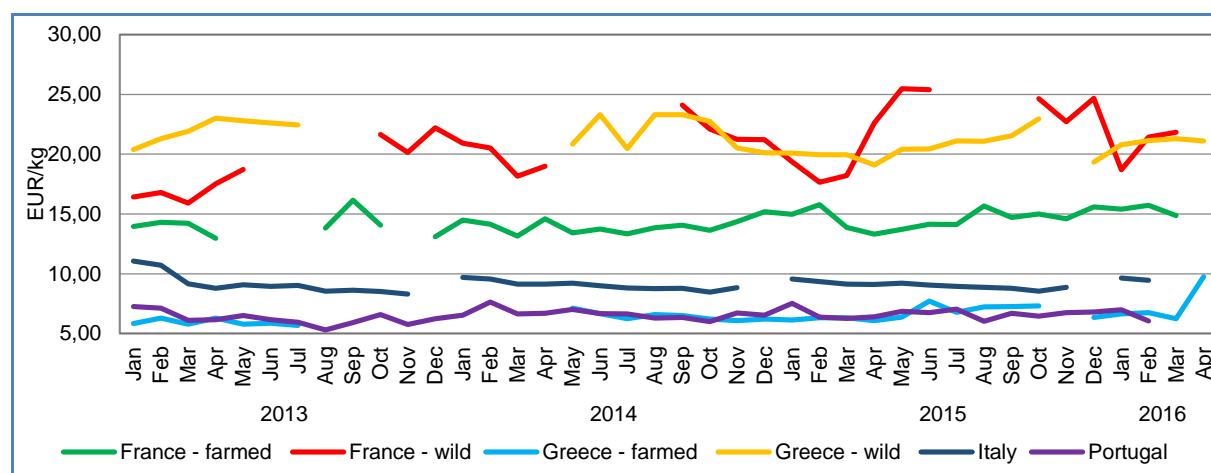
In **France**, retail prices of **farmed seabass** are the highest of the Member States surveyed, and exhibit a slight increasing trend. Prices are highest in winter. In February 2015, the highest retail price in the period surveyed was registered at 15,78 EUR/kg. In January–March 2016 the average price reached 15,33 EUR/kg, 3% and 10% higher than during the same period in 2015 and 2014, respectively. Prices of **wild-caught seabass** are over 40% higher than the farmed species and they fluctuate considerably. The highest price was recorded in May 2015, 25,49 EUR/kg.

In **Greece**, retail prices of **farmed seabass** have increased steadily during the last years. The average price in January–April 2016 was 18% and 21% higher than January–April 2015 and 2014, respectively. The average price of **wild-caught seabass** showed a slight decreasing trend, however, it was almost four times higher (21,00 EUR/kg) than farmed.

In **Italy**, the retail price of fresh seabass was on average 9,00 EUR/kg (January 2013–February 2016) and overall they exhibited a decreasing trend. In January–February 2016 the price averaged 9,55 EUR/kg, slightly higher than during the same period a year before, but less than in 2014 (–1%) and 2013 (–12%).

In **Portugal** prices of seabass remained relatively constant, at an average of 6,50 EUR/kg (January 2013–February 2016). In the months of January–February they tend to rise. The highest retail price observed was in February 2014, at 7,62 EUR/kg.

Figure 19. RETAIL PRICES OF FRESH SEABASS (EUR/KG)



Source: EUMOFA (updated 20.05.2016).

FRESH SEABREAM



The largest consumer markets for seabream are Italy, Greece, and Spain. Greece, also the largest EU producer of farmed seabream, is also the main supplier to France, Italy and Spain – the latter is the second largest EU producer. Consumption of gilthead seabream has increased, as it becomes more widely available and at prices similar to seabass.

In **Greece**, the retail price of farmed gilthead seabream remained stable at around 6,00 EUR/kg, during the past three years. In January–April 2016, they averaged

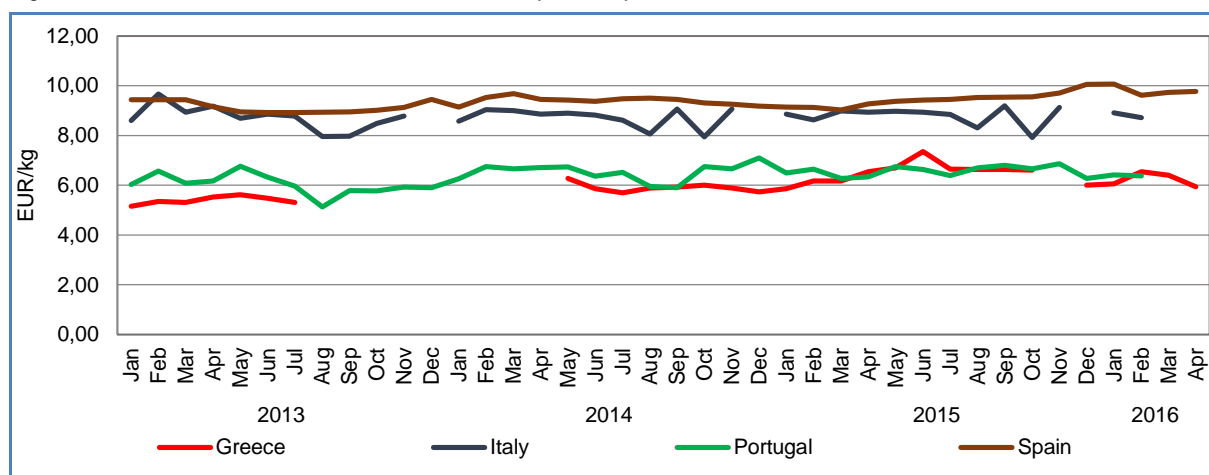
6,23 EUR/kg, 1% higher than the same period of 2015. The highest average retail price was in June 2015, 7,35 EUR/kg.

In **Italy**, overall, the prices varied little, with an average of 8,72 EUR/kg during January 2013–December 2015. In February 2013 and November 2015 the prices peaked to 9,66 EUR/kg and 9,13 EUR/kg, respectively. Prices have remained stable since the beginning of 2016.

In **Portugal**, the retail prices of gilthead seabream have fluctuated between 5,13 EUR/kg and 7,10 EUR/kg (January 2013–December 2015) at an average price of 6,37 EUR/kg. The average price in 2015 was 1% over 2014. By contrast, in January–February 2016 the average prices were 3% lower than the same period of 2015.

In **Spain**, the retail price of farmed gilthead seabream (400–600 g) is the highest among the Member States surveyed, and they show an increasing trend during the period surveyed (January 2013–April 2016). In 2015, the price was 9,43 EUR/kg, 3% over both 2014 and 2013. In January–April 2016 prices averaged 9,80 EUR/kg, 7% higher than the average price previous year (January–April 2015).

Figure 20. RETAIL PRICES OF FRESH SEABREAM (EUR/KG)

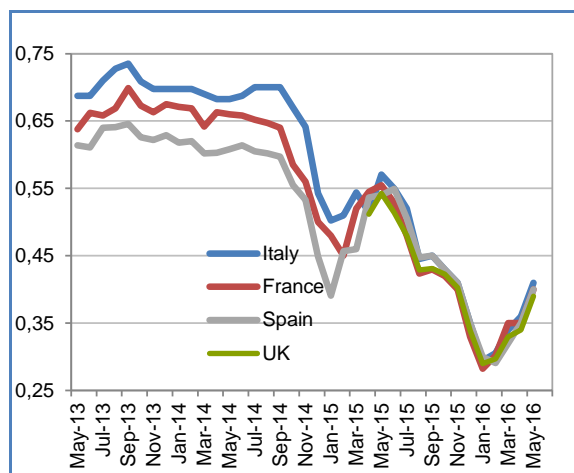


Source: EUMOFA (updated 20.05.2016).

5. Macroeconomic context

5.1. MARINE FUEL

Figure 21. **AVERAGE PRICE OF MARINE DIESEL IN ITALY, FRANCE, SPAIN AND THE UK (EUR/LITRE)**



Source: Chamber of Commerce of Forlì-Cesena, Italy; DPMA, France; Spain; ARVI and MABUX (May–November 2015).

In May 2016, the fuel price in the French ports of Lorient and Boulogne was 0,40 EUR/litre, 14% higher than in April 2016, and 28% lower than May 2015.

In the Italian ports of Ancona and Livorno, the average price of marine fuel in May 2016 was 0,41 EUR/litre. It increased 14% from the previous month and was 28% less than May 2015.

The price of marine fuel in the ports of A Coruña and Vigo, Spain, reached on average 0,40 EUR/litre in May 2016. It increased 14% from April 2016 and was 26% less compared with April 2015.

The fuel price observed in the UK ports of Grimsby and Aberdeen was 0,39 EUR/litre and increased 15% from the previous month. Compared with the same month a year ago, the fuel price decreased 28%.

5.2. FOOD AND FISH PRICES

Annual EU inflation was –0,2% in April 2016, down from 0% in March. In April 2016, the lowest negative annual rates were registered in Romania (–2,6%), Bulgaria (–2,5%) and Cyprus (–2,1%), while the highest annual rates were observed in Belgium (+1,5%) and Sweden (+1,0%).

Compared with March 2016, annual inflation fell in 13 Member States, remained stable in 7, and rose in 8.

In April 2016, prices of food and non-alcoholic beverages and fish and seafood increased slightly 0,2% and 0,6%, respectively, compared with the previous month (March 2016).

Since April 2014, food prices remained stable and fish prices increased 4,1%.

Table 4. **HARMONISED INDEX OF CONSUMER PRICES IN THE EU (2015 = 100)**

HICP	Apr 2014	Apr 2015	Mar 2016	Apr 2016 ²⁴
Food and non-alcoholic beverages	100,78	100,23	99,99	100,08
Fish and seafood	99,78	99,80	103,30	101,91

Source: Eurostat.

5.3. EXCHANGE RATES

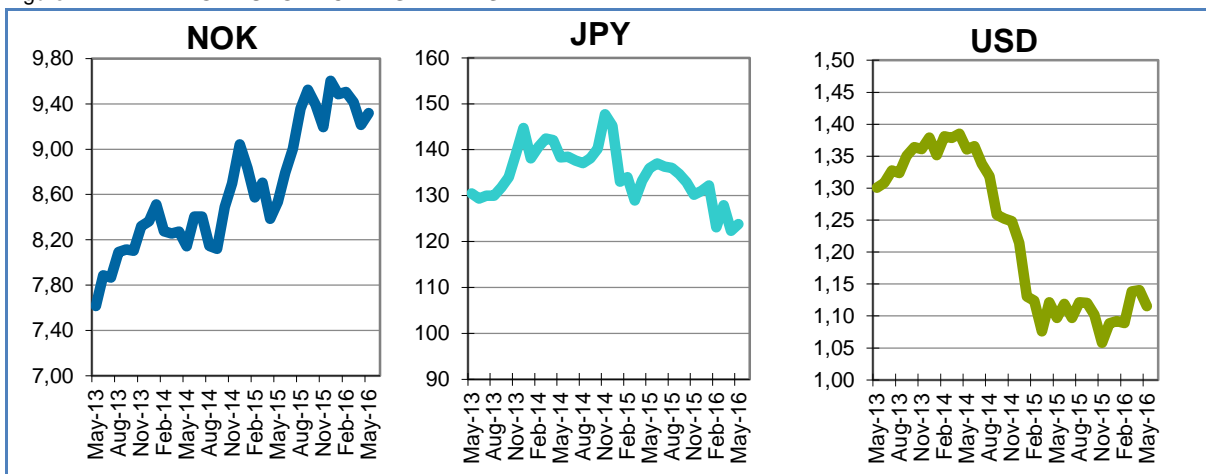
In May 2016, the euro appreciated against the Norwegian krone (+1,1%) and the Japanese yen (+1,2%) from April 2016. It depreciated against the US dollar (–2,2%). For the past six months, the euro has fluctuated around 1,11 against the US dollar. Compared with a year earlier (May 2015), the euro has appreciated 9,2% and 1,7% against the Norwegian krone and US dollar, respectively, and depreciated –8,9% against the Japanese yen.

Table 5. **THE EURO EXCHANGE RATES AGAINST THREE SELECTED CURRENCIES**

Currency	May 2014	May 2015	Apr 2016	May 2016
NOK	8,1425	8,5360	9,5043	9,3200
JPY	138,36	135,95	123,14	123,83
USD	1,3607	1,0970	1,0888	1,1154

Source: European Central Bank.

Figure 22. TREND OF EURO EXCHANGE RATES



Source: European Central Bank.

5.4. EUROPEAN UNION ECONOMIC OVERVIEW

In January–March 2016, the EU GDP increased at a quarterly growth rate of 0,5%. Compared with the same quarter of 2015, the seasonally adjusted GDP grew 1,7%.²⁵

In the EU Member States, the GDP was stable in Spain with a rate of 0,8% in the first quarter of 2016. In France and Austria, the GDP grow rate increased to 0,5% and 0,6%, respectively, compared with 0,3% and 0,2% in the last quarter of 2015. In the UK and Belgium, the GDP growth rate experienced a decline 0,4% and 0,3%, respectively, down from 0,6% and 0,5%, in the fourth quarter of 2015.²⁶

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THIS REPORT HAS BEEN COMPILED USING EUMOFA DATA AND THE FOLLOWING SOURCES:

First sales: EUMOFA. Data analysed refers to the month of March 2016. Puertos del estado, Spain.

Global supply: European Commission, Directorate-General for Maritime Affairs and Fisheries (DG MARE); United Nations Economic Commission for Europe (UNECE); German Federal Office for Agriculture and Food (Bundesanstalt für Landwirtschaft und Ernährung, BLE); Statistics Iceland; Marine Stewardship Council (MSC); Aquaculture Stewardship Council (ASC); Irish Sea Fisheries Board (BIM); APROMAR; MERCABARNA.

Case study: EUMOFA; FAO; COMEXT, IFREMER, European Commission.

Consumption: EUMOFA.

Macroeconomic context: EUROSTAT; ECB, Chamber of Commerce of Forli-Cesena, Italy; DPMA, France; ARVI, Spain; MABUX.

The underlying first-sales data is in a separate Annex available on the EUMOFA website. Analyses are made at aggregated (main commercial species) level.

The **European Market Observatory for Fisheries and Aquaculture Products (EUMOFA)** was developed by the European Commission, representing one of the tools of the new Market Policy in the framework of the reform of the Common Fisheries Policy. [Regulation (EU) No 1379/2013 art. 42].

As a **market intelligence tool**, EUMOFA provides regular weekly prices, monthly market trends, and annual

structural data along the supply chain.

The database is based on data provided and validated by Member States and European institutions. It is available in 24 languages.

EUMOFA website is publicly available at the following address: www.eumofa.eu.

6. Endnotes

¹ Bivalves and other molluscs and aquatic invertebrates, cephalopods, crustaceans, flatfish, freshwater fish, groundfish, other marine fish, salmonids, small pelagics, and tuna and tuna-like species.

² http://www.puertoes.es/en-us/estadisticas/Pages/estadistica_mensual.aspx

³ EUROFISH Magazine no 4/2015.

⁴ http://ices.dk/sites/pub/Publication%20Reports/Advice/Popular%20advice/cod-2532_popular.pdf;
http://ices.dk/sites/pub/Publication%20Reports/Advice/Popular%20advice/cod-2224_popular.pdf;
http://ec.europa.eu/fisheries/marine_species/wild_species/cod/index_en.htm

⁵ <http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2007:248:0001:0010:EN:PDF>

⁶ http://ices.dk/sites/pub/Publication%20Reports/Advice/Popular%20advice/file-2628_popular.pdf

⁷ http://ec.europa.eu/fisheries/cfp/emff/doc/op-sweden-fact-sheet_en.pdf

⁸ <https://www.havochvatten.se/download/18.64e1919f14d54256665a8455/1433237369917/officiell-statistik-JO55SM1501.pdf>

⁹ <http://www.fao.org/fishery/species/3354/en>

¹⁰ <http://www.fao.org/fishery/species/3354/en>

¹¹ http://ec.europa.eu/information_society/newsroom/cf/mare/itemlongdetail.cfm?subweb=343&lang=en&item_id=30970

¹² <http://www.uncece.org/info/media/presscurrent-press-h/trade/2016/uncefact-adopts-the-flux-standard-for-sustainable-fisheries-management/doc.html?subweb=347&lang=en>

¹³ http://ec.europa.eu/information_society/newsroom/cf/mare/itemlongdetail.cfm?subweb=343&lang=en&item_id=30988

¹⁴

http://www.ble.de/SharedDocs/Downloads/02_Kontrolle/02_Fischerei/01_Fischwirtschaft/Monatsbericht2015/Monatsbericht15_12.pdf?__blob=publicationFile

¹⁵ <http://www.stalice.is/publications/news-archive/fisheries/fish-catches-in-april-2016/>

¹⁶ <https://www.msc.org/newsroom/news/mackerel-wins-back-its-certified-sustainable-status?fromsearch=1&isnewssearch=1>

¹⁷ http://www.asc-aqua.org/index.cfm?act=update_detail&uid=403&lng=1

¹⁸ <http://www.bim.ie/news-and-events/content,97147,en.html>

¹⁹ <http://www.apomar.es/>

²⁰ http://www.mercabarna.es/media/upload/pdf/lilibre_estadistic_peix_2015_1460378397.pdf

²¹ http://ec.europa.eu/fisheries/documentation/publications/pcp_en.pdf

²² Presentation project ECOPELGO (small pelagics stocks monitoring in the Western Med), 19/03/2016, Ifremer Sète, France.

²³ Council Regulation (EC) No 1967/2006 of 21 December 2006 concerning management measures for the sustainable exploitation of fishery resources in the Mediterranean Sea.

²⁴ Estimated provisional.

²⁵ <http://ec.europa.eu/eurostat/documents/2995521/7301631/2-13052016-AP-EN.pdf/ebe1984e-ab96-478e-a3c3-1a0250548c61>

²⁶ <http://ec.europa.eu/eurostat/documents/3217494/7309551/KS-BJ-16-005-EN-N.pdf/7042a572-5e61-45e1-9c91-d82a3eabf72a>