In this issue

This month’s highlights emphasise first-sales data for ten commodity groups from eight EU Member States. Denmark, Latvia, and the UK experienced increases in both first-sales value and volume. Latvia saw an almost threefold increase in value, while the UK first-sales value increased 12%. Greece registered the greatest decreases in both value and volume. Of special interest are first-sales trends for haddock and hake in Denmark, and cuttlefish and Norway lobster in France.

EU imports from third countries increased in both value (4%) and volume (ca. 2%) during the second quarter of 2013, compared with the same period in 2012. EU exports to third countries also increased in value and volume, mainly led by small pelagics, tuna and salmonids.

Trade between EU countries (intra-EU exports) increased ca. 8% in value and 9% in volume. This was primarily attributable to salmonids (e.g. salmon) and, to a lesser extent, tuna and tuna-like species and “non-food use”.

The value of small pelagics exported from Norway in September 2013 was ca. 9% greater than the same period a year earlier. The largest EU export market for herring was Germany, while Poland was the largest market for mackerel.

The EU market for brown shrimp includes primarily Belgium, the Netherlands, Germany, and France. The Netherlands is the main producer, processor and trader of brown shrimp from the North Sea.
1. First sales in the EU

For August 2013, eight EU Member States (MS) reported first-sales data for ten commodity groups. Since the previous month, first sales increased in both value and volume for four of the reporting countries, Denmark, Latvia, Sweden and the UK. The most significant increase was observed in Sweden and Latvia, since July is one the least active fishing months. In Sweden the pelagic vessels start their fishing in the middle/end of August. Belgium’s first sales decreased in value (-16%) and increased slightly in volume (1%). France experienced a moderate increase in value (3%), whereas the volume decreased marginally (-1%). Greece and Portugal saw decreases in both value and volume of first sales.

Table 1. OVERVIEW OF THE EU REPORTING MS (value in million euro and volume in tonnes)

<table>
<thead>
<tr>
<th>MS</th>
<th>August 2011</th>
<th>August 2012</th>
<th>July 2013</th>
<th>August 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Volume</td>
<td>Value</td>
<td>Volume</td>
<td>Value</td>
</tr>
<tr>
<td>BE</td>
<td>661</td>
<td>3,59</td>
<td>1,279</td>
<td>4,61</td>
</tr>
<tr>
<td>DK</td>
<td>15.768</td>
<td>27,30</td>
<td>26.726</td>
<td>33,59</td>
</tr>
<tr>
<td>EL</td>
<td>754</td>
<td>2,06</td>
<td>722</td>
<td>1,90</td>
</tr>
<tr>
<td>FR</td>
<td>18.727</td>
<td>56,73</td>
<td>17.825</td>
<td>52,14</td>
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<tr>
<td>LV</td>
<td>n/a</td>
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<td>2.795</td>
<td>0,53</td>
</tr>
<tr>
<td>PT</td>
<td>13.475</td>
<td>21,19</td>
<td>13.550</td>
<td>21,54</td>
</tr>
<tr>
<td>SE</td>
<td>n/a</td>
<td>n/a</td>
<td>6.221</td>
<td>9,53</td>
</tr>
<tr>
<td>UK</td>
<td>46.463</td>
<td>71,62</td>
<td>55.933</td>
<td>71,23</td>
</tr>
</tbody>
</table>

Source: EUMOFA (updated 14.10.2013); volume data is reported in net weight.
1.1. DENMARK

First sales in Denmark include nine of the ten commodity groups reported at the EU level. In August 2013, Denmark reported first sales of EUR 28,04 million and 25,362 tonnes. This includes 55 main commercial species, of which herring, cod, Norway lobster, and plaice were among the most valuable. First sales decreased 17% in value and 5% in volume compared with August 2012. Compared with two years ago, the opposite trend was observed, i.e. a 3% increase in value, whereas the volume of first sales increased 61%.

The decrease in first-sales value was mainly the result of a decrease in the small pelagics commodity group and, to a lesser extent, crustaceans, and groundfish commodity groups.

In August 2013, crustaceans, groundfish and small pelagics commodity groups represented 80% of first-sales value and 84% of first-sales volume.

First sales of small pelagics reached EUR 7,81 million and 16,730 tonnes. Compared with a year ago, they declined 32% in value and 9% in volume. Decreases in value and volume were attributable to herring.

This species contributes to 99% of the total value and volume in the small pelagic commodity group in Denmark. Compared with August 2011, first sales of small pelagics decreased 6% in value and 44% in volume.

Groundfish first sales were registered at EUR 8,22 million and 3,812 tonnes. This represented a decrease in value against both August 2012 (-6%) and August 2011 (-9%). Volume exhibited the same trend: a decrease of 7% compared to the year before and a slight decrease from August 2011.

Cod and saithe make up 75% of the total first-sales value of groundfish. The significant decrease in cod first-sales value (-13%) was offset by the increase in the value of saithe (8%). Cod caused the groundfish commodity group to decrease in volume.

The groundfish commodity group constituted 29% in value and 15% in volume of Denmark’s total first sales in August this year.


Figure 1. TOTAL MONTHLY FIRST SALES IN DENMARK

![Figure 1. TOTAL MONTHLY FIRST SALES IN DENMARK](image1)

Figure 2. AUGUST FIRST SALES IN DENMARK

![Figure 2. AUGUST FIRST SALES IN DENMARK](image2)
1.1.1. HAKE

Of the 12 main commercial species included in the groundfish commodity group, hake is the third most important groundfish species in Denmark in value and the fourth most important in volume.

Hake is a predator that is widely distributed in the Northeast Atlantic. The fish live at depths from 30 to 400 m, and sometimes up to 1000 m. They grow slowly and mature at a relatively old age; therefore they can be prone to overfishing. The species are fished in mixed fisheries, mostly with bottom trawls.

Fishing is seasonal, subject to the spawning periods and areas. Peak landings in Denmark are typically from June to September.

Hake made up to 3% in value and 2% in volume of Denmark’s total first sales. In August 2013, the first sales of hake were for EUR 0.96 million and 465 tonnes. This was a decrease in first-sales value (-10%) and an increase in volume (11%) from August 2012.

So far in 2013, the first-sales value of hake in Denmark increased 12%, ending at EUR 4.24 million. The volume in the same period also increased ending at 2.316 tonnes (26%).

The average unit price in August 2013 was 2.07 EUR/kg, which was a 19% decrease compared to one year ago when less supplies were available (417 tonnes). The highest unit price registered in 2013 was in the month of January, ending at 2.76 EUR/kg.

Figure 3. HAKE: MONTHLY FIRST-SALES TRENDS IN DENMARK

1.1.2. HADDOCK

Haddock is the fourth most important species in value and third most important in volume of the groundfish commodity group (August 2013).

Haddock is found in both the eastern and western sides of the North Atlantic. The fish live near the bottom, commonly at 80–200 m depth, and they can reach 100 cm in length and live for up to 20 years. They are primarily caught by bottom trawlers, in both targeted and mixed (e.g. cod, whiting) fisheries.

The haddock spawning cycle influences the fishing periods and the quality of the fish. Landings in Denmark peaks from June/July throughout August/September.

In August 2013, haddock made up to 3% in value and 2% in volume of Denmark’s total first sales. First sales have been observed at EUR 0.72 million and 467 tonnes, a 4% decrease in value and 15% decrease in volume from August 2012.

So far in 2013, the first-sales value of haddock in Denmark decreased 10%, ending at EUR 2.91 million. The volume in the same period also decreased, ending at 1.976 tonnes (-9%).

The average unit price in August 2013 was 1.55 EUR/kg, representing a 13% increase compared to August 2012, when more supplies were available (552 tonnes).

The highest unit price registered in 2013 was in the month of April, ending at 1.65 EUR/kg.

Figure 4. HADDOCK: MONTHLY FIRST-SALES TRENDS IN DENMARK

1.2. FRANCE

Having an extensive coastline at the Atlantic Ocean, Mediterranean Sea, as well as overseas territories, France is an important EU fishing nation. Today, French fisheries contribute to more than 45,000 jobs, including the whole value chain from production (fisheries and aquaculture) to wholesale and processing.  

First sales in France include all of the ten commodity groups reported at the EU level. In August 2013, the reported first sales were for EUR 51.13 million and 17,226 tonnes. This includes 45 main commercial species, of which sole, monk, seabass, Norway lobster, and hake were among the most valuable.

First sales decreased 2% in value and 3% in volume compared to August 2012. Compared with two years ago, the first sales also decreased, in both value (-10%) and volume (-8%).

The decrease in first-sales value was mainly the result of a decrease in the small pelagics commodity group and, to a lesser extent, cephalopods. Concerning the crustaceans’ commodity group, both first-sales value and volume have increased.

In August 2013, small pelagics and cephalopods commodity groups represented 18% of the total first sales value and 33% of the total first-sales volume.

First sales of cephalopods reached EUR 4.85 million and 985 tonnes. Compared with a year ago, they declined 9% in value and 36% in volume. Compared with August 2011, they decreased 16% in value and 27% in volume. Decreases in value (compared with August 2012) were attributable mainly to cuttlefish (-15%). Volume decreases were also triggered by cuttlefish (-43%) and squid (-24%).

In August 2013 crustaceans represented 10% of France’s total first sales, at EUR 5.02 million and 530 tonnes. This represented an increase in value (18%) and volume (14%) from the year before. Compared with August 2011, the value and volume exhibited the opposite trend: a decrease of 5% in value and 21% in volume.

Norway lobster make up 68% of the total first-sales value of crustaceans, and this species was mainly responsible for the increase of the crustaceans’ commodity group, in both first-sales value and volume, from August 2012.
1.2.1. CUTTLEFISH

Of the four main commercial species included in the cephalopods first sales in France, cuttlefish is the second most important species in value after squid and the most important species in volume. In August 2013, cuttlefish made up to 4% in value and 3% in volume of France’s total first sales.

In August 2013, the first sales of cuttlefish were for EUR 2.08 million and 523 tonnes. This was a decrease in first-sales value (-15%) and in volume (-43%) from August 2012.

So far in 2013, the first-sales value of cuttlefish in France decreased 27%, ending at EUR 15.17 million. The volume in the same period also decreased -15%, reaching 5.880 tonnes.

The average unit price in August 2013 was 3.94 EUR/kg, which was a 49% increase compared with one year ago when more supplies were available (919 tonnes). The highest unit price registered in 2013 was in the month of July, at 4.63 EUR/kg.

1.2.2. NORWAY LOBSTER

Of the nine main commercial species included in the crustaceans’ commodity group for first sales in France, Norway lobster is the most significant in value and volume. In August 2013, Norway lobster made up to 7% in value and 1% in volume of France’s total first sales.

For Norway lobster, the first sales have been observed at EUR 3.39 million and 241 tonnes in August 2013. This was a 17% increase in value and a 23% increase in volume from August 2012.

So far in 2013, the first-sales value of Norway lobster in France decreased 10%, ending at EUR 22.61 million. The volume in the same period also decreased at 2.100 tonnes (-12%).

The average unit price in August 2013 was 14.06 EUR/kg, which was also the highest registered in 2013. It decreased 5% compared with August 2012, when less supplies were available (196 tonnes).

Figure 7. CUTTLEFISH: MONTHLY FIRST-SALES TRENDS IN FRANCE

Figure 8. NORWAY LOBSTER: MONTHLY FIRST-SALES TRENDS IN FRANCE
2. Imports–Exports

The EU trade (extra-EU imports–exports and intra-EU exports) kept on increasing over the past three years. In the second quarter (Q2) of 2013, the trade flow amounted to EUR 10.60 billion and 3.14 million tonnes, an increase in both value (6.0%) and volume (4.8%), compared with Q2 2012 as well as with Q2 2011 (7.4% and 4.0% respectively).

In Q2 2013 in particular the exports within the EU Member States (intra-EU), but also EU imports from third countries (extra-EU), contributed to the overall increase of the trade value, with EUR 0.33 billion and EUR 0.18 billion, respectively.

Figure 9. EU TRADE FLOW (in billion EUR)

Source: EUMOFA (updated 15.10.2013).

2.1. TRADE WITH THIRD COUNTRIES

The trade flow with third countries is particularly important for the EU, which is a net importer of fishery and seafood products. In Q2 2013 the trade value deficit was of EUR 3.88 billion, the largest compared with the same reference period (Q2) of the past three years.

In terms of volume, the EU had a trade deficit of ca. 1 million tonnes, 2.6% higher than one year ago (Q2 2012), but 5.4% less than two years ago (Q2 2011).

Typically, the EU trading partners are either suppliers of raw material to meet EU processing needs (e.g. Norway, the Russian Federation) or countries that play an important role in processing (e.g. China, Thailand).

Figure 10. EXTRA-EU TRADE BALANCE (in billion EUR)

Source: EUMOFA (updated 15.10.2013).

EXTRA-EU IMPORTS: at EUR 4.88 billion and 1.38 million tonnes (Q2 2013), the extra-EU imports increased in both value (4.0%) and volume (2.2%) over the previous year (Q2 2012). Compared with two years before (Q2 2011), value increased (4.9%) and volume decreased (-0.7%). Two commodity groups, salmonids and tuna and tuna-like species, contributed mostly to the overall increase of the EU’s Q2 2013 imports value, compared with Q2 2012 and Q2 2011.

Figure 11. QUARTERLY EXTRA-EU IMPORTS

Source: EUMOFA (updated 15.10.2013).
Salmonids continued to be the leading commodity group imported by the EU from third countries, which in Q2 2013 surpassed EUR 1,00 billion at a volume of ca. 0.18 million tonnes, a 33.4% and 25.4% increase in value over Q2 2012 and Q2 2011, respectively.

At ca. EUR 960.000 million and 170.000 tonnes, salmon is by far the most valuable of the three main commercial species included in this commodity group, representing ca. 93% of the salmonids import value and volume.

Cod was the largest of the 11 main commercial species included in the groundfish commodity group. It accounted for 49% of the value and 42% of the volume of the groundfish imported in Q2 2013 from third countries. In Q2 2013, 39% of the imported cod originated in Norway, 26% in Iceland and 14% in Russia. The value of Norwegian cod increased 8.2% compared with previous year (Q2 2012), whereas the corresponding volume increased almost 50%. The price of Norwegian cod declined in Q1 and Q2 2013 and this has resulted in increased import volume. Norwegian cod is imported mostly fresh and whole, and to a lesser extent frozen (whole and fillets).

**Figure 12. SALMONIDS: EXTRA-EU IMPORTS**

![Salmonids imported by the EU from third countries](chart)

Source: EUMOFA (updated 15.10.2013).

Norwegian salmon is imported mainly fresh, and prices have been rising steadily since the beginning of the year.

**Figure 13. SALMON: EXTRA-EU IMPORTS by country of origin (in million EUR)**

![Salmon imports by country of origin](chart)

Source: EUMOFA (updated 15.10.2013).

Groundfish was the largest commodity group in terms of volume imported by the EU from third countries, at 0.30 million tonnes, representing 22% of all extra-EU imports.

In Q2 2013 groundish volume was higher over both Q2 2012 (2.6%) and Q2 2011 (3.9%), whereas value was lower over both reference periods, -4.4% and -2.4% respectively.

**Figure 14. GROUNDISH: EXTRA-EU IMPORTS**

![Groundfish imported by the EU from third countries](chart)

Source: EUMOFA (updated 15.10.2013).

Norwegian salmon is imported mainly fresh, and prices have been rising steadily since the beginning of the year.

**Figure 15. COD: EXTRA-EU IMPORTS by country of origin (in million EUR)**

![Cod imports by country of origin](chart)

Source: EUMOFA (updated 15.10.2013).
EXTRA-EU EXPORTS: at EUR 1.00 billion and 0.44 million tonnes (Q2 2013), the extra-EU exports increased 8.4% in value and 1.5% in volume compared with the previous year (Q2 2012). An increasing trend is also observed compared with two years earlier (Q2 2011), albeit more substantially, 25.8% in value and 11.4% in volume.

Small pelagics, tuna and tuna-like species, salmonids and “non-food use” commodity groups had the highest export values. These four commodity groups made up ca. 58% of the total value and 70% of EU’s exports to third countries. Of these, the “non-food use” and salmonids contributed most to the overall increase of the Q2 2013 extra-EU exports value.

Small pelagics was the largest commodity group exported to third countries, representing 30% in value and 17% in volume of all extra-EU exports. Compared with the same period one year (Q2 2012) and two years earlier (Q2 2011), the value of small pelagics’ exports increased 1.9% and 22.0%, respectively, whereas volume decreased: -9.9% (Q2 2012) and -12.6% (Q2 2011).
**Flat fish** was exported at EUR 48,28 million and 10,800 tonnes in Q2 2013, representing 5% of the value and 2% of the volume of total extra-EU exports. Notwithstanding the relatively small contribution of this commodity group to the overall EU exports to third countries, flat fish exports registered a remarkable increase in both value and volume. Compared with the same period one year (Q2 2012) and two years earlier (Q2 2011), the value of flat fish exports increased 56% and 73%, respectively. The same increasing trend was observed for volume: 59% (Q2 2012) and 53% (Q2 2011).

Figure 19. **FLAT FISH: EXTRA-EU EXPORTS**

Source: EUMOFA (updated 15.10.2013).

There are seven main commercial species\(^6\) in the flat fish commodity group and, of these, the most significant species linked to the increase was halibut, exported to China (including Hong Kong) and Vietnam at a cumulative value of ca. EUR 29,00 million and 6,600 tonnes. "Other flat fish" and sole, also contributed to the increase, although to a lesser extent. "Other flat fish" was exported mostly to Japan, at EUR 1,27 million and ca. 715 tonnes, whereas sole was exported to the USA at EUR 3,51 million and ca. 210 tonnes.

Figure 20. **HALIBUT: EXTRA-EU EXPORTS**

by country of destination (in million EUR)

Source: EUMOFA (updated 15.10.2013).

2.2. **INTRA-EU TRADE**

Overall, trade between EU Member States showed an increasing trend over the past three years. In Q2 2013, intra-EU exports were in the range of EUR 4.71 billion and 1,32 million tonnes. Compared with Q2 2012, they increased in value and volume 7,7% and 9,1%, respectively. The same trend was observed over Q2 2011: increase in both value and volume 6,6% and 7,3%, respectively.

Crustaceans, groundfish and salmonids, made up over half of all exports value within EU Member States. Salmonids alone represent 28% of the total intra-EU exports value and contributed most to the overall exports increase.

Salmon exports increased 33% in value over Q2 2012, reaching EUR 1,30 billion and 207.000 tonnes. France, Germany and Poland were the most significant destination countries (in value terms) for this species. Of these, Poland saw the highest increase, 60% over Q2 2013.

Other commodities groups that contributed to the increased exports were tuna and tuna-like species, “non-food use”, miscellaneous aquatic products, and freshwater fish. These four commodity groups have contributed with ca. EUR 108 million in value to the overall increase of intra-EU exports.
Tuna and tuna-like species was the second largest commodity group exported between EU Member States at EUR 0.37 billion and 0.08 million tonnes. It increased 11.3% in value, and 5.4% in volume, compared with Q2 2012. The same increasing trend compared with Q2 2011 is observed in value (14.7%). In terms of volume, the increase has been marginal (0.5%). Tuna and tuna-like species commodity group was mainly exported (in value terms) to Italy, France and Spain. In Q2 2013 exports to Italy decreased but witnessed significant increases to the UK, Spain and Germany.

Of the seven main commercial species included in the tuna and tuna-like species commodity group, prepared and preserved tuna (CN code 1604) accounted for 72% in value and 67% in volume of the total trade between EU Member States in Q2 2013 (ca. EUR 0.27 billion and 51.200 tonnes).

The EU exports of “non-food use” commodity group to EU Member States were worth ca. EUR 0.19 billion at 154.000 tonnes in Q2 2013. They increased 20.2% in value and 29.2% in volume compared with Q2 2012. The trend was the same compared with Q2 2011, when both value and volume increased 17.3%, and 8.8%, respectively.
3. Global Supply

**Resources/EU:** There is continued improvement in the state of the stocks in the Northeast Atlantic and in the profitability of the fisheries, whereas Mediterranean stocks are overfished, as those in the northern areas were a decade ago. This was revealed at the European Commission’s annual “State of Fish Stocks in European waters” seminar, as part of the preparation of decisions for fisheries regulations in 2014, including fishing quotas.³

**Resources/EU/Baltic:** EU Fisheries Ministers agreed on the total allowable catches (TACs) in the Baltic Sea for 2014 for certain fish stocks. Among other measures, TACs for Eastern cod will be increased, whereas TACs for Western cod will be decreased. The fishing effort for both cod stocks will be reduced. The TACs for Western herring and sprat will be reduced and for three other pelagic stocks (Gulf of Bothnia herring, Gulf of Riga herring, and Central herring) will be increased.⁹

**Resources/ICES:** The International Council for the Exploration of the Sea (ICES) advises that mackerel landings in the Northeast Atlantic should be no more than 889,886 tonnes in 2014. This is considerably higher than the TACs advised in recent years.¹⁰

**Resources/Spain:** The available quota for anchovy in the Gulf of Cadiz and southern Galicia for 2013 is 6,726 tonnes, an increase of 1,500 tonnes from 2012, due to an exchange agreed upon with Portugal.¹¹

**EU–Mauritania Fisheries Partnership Agreement (FPA):** The new FPA between the EU and Mauritania was voted favourable by the European Parliament. The new Protocol aims at protecting the overfished stocks whereas the activities of some fleets were adapted to ensure protection of the marine environment. It ensures environmental sustainability, benefits the EU fishing fleet, and offers good value for money to EU taxpayers.¹²

**Saithe/Sustainability:** The North Sea saithe catch has been certified sustainable for the second time by the Marine Stewardship Council. The award was given to one of the largest producers and processors of North Sea fish in Germany, which catches and processes 10,800 tonnes of saithe per year. Meanwhile, Scottish saithe has also been certified as sustainable. This includes ca. 230 Scottish vessels catching approximately 10,000 tonnes of saithe each year.¹³

**Aquaculture/World:** The development of aquaculture is changing the picture of the global market. New species, such as tilapia and catfish, started to gain market share and are reaching new consumer groups. The white fish market is shifting from the dominance of the traditional groundfish species, such as cod, hake, saithe, and pollock. Tilapia production, for example, has reached 3.5 million tonnes worldwide. Production is expanding, particularly in Asia, South America, and Africa, which are targeting mainly domestic and regional consumption rather than international markets.¹⁴

**Trade/Shrimp/USA:** The USA International Trade Commission has ruled against imposing duties on shrimp imported from Thailand, Indonesia, China, Ecuador, India, Vietnam, and Malaysia. It was concluded that the US shrimp industry has not suffered adverse effects from the warm-water shrimp imported from these countries.¹⁵

**Trade/Crustaceans/Vietnam:** The EU is the second largest market, after the USA, of crab and crab products exported by Vietnam. The cumulative value of crab and crab products imported by the EU during January–August 2013, was ca. USD 13 million, a 13% drop compared with the same reference period of 2012.¹⁶

**Trade/Pelagics/Norway:** The value of herring, mackerel, and other pelagic fish exported from Norway in September 2013 at EUR 67.2 million was 8.5% higher than the same period a year earlier. So far this year, the largest export markets for herring were Russia, Germany, and Ukraine, whereas Turkey, Japan, China, Poland, and South Korea have been the largest markets for mackerel.¹⁷
4. Price structure: brown shrimp in the Netherlands

The Netherlands is the main producer of brown shrimp (*crangon crangon*) and controls almost entirely the processing and marketing of this species caught exclusively in the North Sea.

4.1. PRODUCTION

4.1.1. EUROPEAN PRODUCTION

The European production of North Sea brown shrimp (*Crangon crangon*) is dominated by three countries, which account for 94% of total EU landings.

Table 3. EU LANDINGS OF BROWN SHRIMP (1000 tonnes)

<table>
<thead>
<tr>
<th>Year</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
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<td>15.512</td>
<td>16.684</td>
<td>16.005</td>
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</tr>
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<td>Germany</td>
<td>12.567</td>
<td>13.476</td>
<td>13.139</td>
<td>12.556</td>
</tr>
<tr>
<td>Denmark</td>
<td>3.096</td>
<td>3.139</td>
<td>3.005</td>
<td>3.139</td>
</tr>
<tr>
<td>Other*</td>
<td>1.709</td>
<td>2.653</td>
<td>1.259</td>
<td>1.933</td>
</tr>
<tr>
<td>Total</td>
<td>32.884</td>
<td>35.952</td>
<td>33.408</td>
<td>32.277</td>
</tr>
</tbody>
</table>

Source: WGCRAN.

*Mostly UK (909 tonnes in 2012), Belgium (878 tonnes, partly landed in NL) and France (431 tonnes).*

The brown shrimp is of a great importance to the fishing economies of Germany and the Netherlands. Brown shrimp is the second largest species landed by the Dutch fleet after plaice (in terms of value), whereas it is the most valuable for the German fleet, ahead of cod and Greenland halibut. Dutch and German beam trawlers in the 12–24 m length category depend almost entirely on revenues from brown shrimp, whereas Danish beam trawlers also target primarily brown shrimp but also take flatfish and have the option to change to sandeel.

The Netherlands has the most powerful fishing vessels, reaching the highest average landings per vessel. Denmark has a very effective fleet with the most modern vessels and effective fishing schemes. The German fleet counts a large share of smaller and older vessels, with a strong seasonal fishing pattern and very little winter fishery.

4.1.2. DUTCH PRODUCTION

The Netherlands is the main producer of brown shrimp (more than 45% of total North Sea landings).

The ICES Working Group on *Crangon* Fisheries, which examines the various interactions of the brown shrimp to lead to a better understanding of the species, makes the following observation: compared with the years 2010 and 2011, where the normally observed seasonal patterns had been altered by exceptional phenomena (strike of the fishers in 2010, strong recruitment class in 2011), 2012 has been a more typical year as regards fishing effort and landings.

Monthly landing data available for the Netherlands (January 2010–March 2013), show a peak in autumn, in relation to more intensive fishing effort at this time of the year. October was the most important month in 2012, as well as in 2011 and 2010. Half of the landings were registered during the months of September, October, and November (50% in 2010, 42% in 2011, and 51% in 2012).

The main auctions are Lauwersoog (4.333 tonnes in 2012), Den Helder (3.039 tonnes), Harlingen (2.740 tonnes), and Zoutkamp (1.883 tonnes). Lauwersoog and Harlingen auctions, which specialise in brown shrimp, merged in January 2013 under the name “International Seafood Auctions”, and they represent half of total Dutch brown shrimp landings.

The Dutch Shrimp Producers’ Organisation GPO Garnaal has drawn up a management plan to secure a sustainable fishery policy for the *Crangon crangon*. The Dutch North Sea brown shrimp fishery is being assessed to get a MSC certification. The assessment process started in October 2007, but the timeline has been revised several times.

4.1.3. DUTCH FIRST-SALES PRICES

The price of brown shrimp, which was 2.63 EUR/kg in 2010, dropped to 2.05 EUR/kg in 2011 before reaching a spectacular 4.30 EUR/kg in 2012. This high level has been maintained in the first three months of 2013 (4.47 EUR/kg). First-sale prices more or less doubled in 2012, as it can be seen in the prices of imported raw material.
4.2. PROCESSING AND MARKETING

The EU brown shrimp market is controlled by Dutch companies. The two leaders buy ca. 30,000 tonnes of brown shrimp per year and represent more than 80% of the total EU market.

After being purchased by the Dutch operators from Dutch, German, and Danish fishermen, the brown shrimp is sent to Morocco for peeling. Preservatives (benzoic acid and sorbic acid) ensure a longer product life. Dutch processors have their own peeling plants in the north of Morocco (Tangier and Tetouan). In 2012, 23,000 tonnes were peeled out of which 17,000 tonnes were processed as fresh and 6,000 tonnes were processed as frozen.

Packaging takes place in the Netherlands. The market for brown shrimp is limited to four countries: Belgium, the Netherlands, Germany and France.18
4.3. IMPORTS-EXPORTS

Dutch imports of brown shrimp are composed of fresh shrimps usually sorted and preserved in German and Danish plants before being sent to the Netherlands, where they are centralised before being transported to Morocco for peeling. The leading Dutch processors have their own grading and sieving in Germany and in Denmark.

In 2012 the Netherlands imported ca. 15,000 tonnes of unpacked brown shrimp.

As the Netherlands buys most of brown shrimp landed in Europe, import prices follow the same trend as locally landed shrimp. In 2012, prices of fresh shrimp rose 84% compared with 2011. This upward trend continues in 2013, with a 37% increase in the period January–July 2013 compared to January–July 2012.
### Table 4. NETHERLANDS: YEARLY IMPORTS OF FRESH AND FROZEN BROWN SHRIMP (value in thousand euro, volume in tonnes of product weight and price in EUR/kg)

<table>
<thead>
<tr>
<th>Type of product/Country of destination</th>
<th>2010</th>
<th></th>
<th></th>
<th>2011</th>
<th></th>
<th></th>
<th>2012</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Volume</td>
<td>Value</td>
<td>Price</td>
<td>Volume</td>
<td>Value</td>
<td>Price</td>
<td>Volume</td>
<td>Value</td>
<td>Price</td>
</tr>
<tr>
<td>Fresh crangon</td>
<td>13,006</td>
<td>41,652</td>
<td>3,20</td>
<td>12,533</td>
<td>32,966</td>
<td>2,63</td>
<td>12,192</td>
<td>58,852</td>
<td>4,83</td>
</tr>
<tr>
<td>Belgium</td>
<td>488</td>
<td>1,162</td>
<td>2,38</td>
<td>166</td>
<td>443</td>
<td>2,67</td>
<td>109</td>
<td>851</td>
<td>7,81</td>
</tr>
<tr>
<td>Denmark</td>
<td>3,259</td>
<td>10,116</td>
<td>3,10</td>
<td>2,713</td>
<td>6,461</td>
<td>2,38</td>
<td>2,613</td>
<td>12,104</td>
<td>4,63</td>
</tr>
<tr>
<td>Germany</td>
<td>8,484</td>
<td>28,123</td>
<td>3,31</td>
<td>9,473</td>
<td>25,590</td>
<td>2,70</td>
<td>8,992</td>
<td>44,063</td>
<td>4,90</td>
</tr>
<tr>
<td>UK</td>
<td>577</td>
<td>1,724</td>
<td>2,99</td>
<td>169</td>
<td>361</td>
<td>2,14</td>
<td>471</td>
<td>1,732</td>
<td>3,67</td>
</tr>
<tr>
<td>Other countries</td>
<td>198</td>
<td>527</td>
<td>2,66</td>
<td>13</td>
<td>111</td>
<td>8,67</td>
<td>7</td>
<td>102</td>
<td>14,17</td>
</tr>
</tbody>
</table>

**Frozen crangon**

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th></th>
<th></th>
<th>2011</th>
<th></th>
<th></th>
<th>2012</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Volume</td>
<td>Value</td>
<td>Price</td>
<td>Volume</td>
<td>Value</td>
<td>Price</td>
<td>Volume</td>
<td>Value</td>
<td>Price</td>
</tr>
<tr>
<td>Belgium</td>
<td>1,449</td>
<td>3,037</td>
<td>2,10</td>
<td>2,400</td>
<td>3,279</td>
<td>1,37</td>
<td>2,329</td>
<td>10,869</td>
<td>4,67</td>
</tr>
<tr>
<td>Denmark</td>
<td>8</td>
<td>32</td>
<td>3,86</td>
<td>12</td>
<td>93</td>
<td>7,95</td>
<td>17</td>
<td>137</td>
<td>8,20</td>
</tr>
<tr>
<td>Germany</td>
<td>786</td>
<td>2,022</td>
<td>2,57</td>
<td>721</td>
<td>1,664</td>
<td>2,31</td>
<td>989</td>
<td>4,844</td>
<td>4,90</td>
</tr>
<tr>
<td>UK</td>
<td>150</td>
<td>609</td>
<td>4,07</td>
<td>153</td>
<td>464</td>
<td>3,03</td>
<td>939</td>
<td>4,635</td>
<td>4,94</td>
</tr>
<tr>
<td>Other countries</td>
<td>198</td>
<td>527</td>
<td>2,66</td>
<td>13</td>
<td>111</td>
<td>8,67</td>
<td>7</td>
<td>102</td>
<td>14,17</td>
</tr>
</tbody>
</table>

**Source:** EUROSTAT/COMEXT.

### Table 5. NETHERLANDS: YEAR TO DATE IMPORTS OF FRESH AND FROZEN BROWN SHRIMP (value in thousand euro, volume in tonnes of product weight and price in EUR/kg)

<table>
<thead>
<tr>
<th>Type of product/ Country of destination</th>
<th>Jan-Jul 2012</th>
<th></th>
<th></th>
<th>Jan-Jul 2013</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Volume</td>
<td>Value</td>
<td>Price</td>
<td>Volume</td>
<td>Value</td>
<td>Price</td>
</tr>
<tr>
<td>Fresh crangon</td>
<td>4,850</td>
<td>24,060</td>
<td>4,96</td>
<td>4,854</td>
<td>33,056</td>
<td>6,81</td>
</tr>
<tr>
<td>Belgium</td>
<td>17</td>
<td>391</td>
<td>22,73</td>
<td>39</td>
<td>326</td>
<td>8,27</td>
</tr>
<tr>
<td>Denmark</td>
<td>880</td>
<td>4,562</td>
<td>5,18</td>
<td>934</td>
<td>6,503</td>
<td>6,96</td>
</tr>
<tr>
<td>Germany</td>
<td>3,880</td>
<td>18,807</td>
<td>4,85</td>
<td>3,711</td>
<td>25,351</td>
<td>6,83</td>
</tr>
<tr>
<td>UK</td>
<td>69</td>
<td>248</td>
<td>3,61</td>
<td>162</td>
<td>791</td>
<td>4,89</td>
</tr>
<tr>
<td>Other countries</td>
<td>4</td>
<td>52</td>
<td>14,44</td>
<td>7</td>
<td>85</td>
<td>11,49</td>
</tr>
</tbody>
</table>

**Frozen crangon**

<table>
<thead>
<tr>
<th></th>
<th>Volume</th>
<th>Value</th>
<th>Price</th>
<th>Volume</th>
<th>Value</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Belgium</td>
<td>643</td>
<td>3,576</td>
<td>5,56</td>
<td>587</td>
<td>3,947</td>
<td>6,72</td>
</tr>
<tr>
<td>Denmark</td>
<td>7</td>
<td>17</td>
<td>2,50</td>
<td>14</td>
<td>136</td>
<td>9,65</td>
</tr>
<tr>
<td>Germany</td>
<td>411</td>
<td>2,256</td>
<td>5,49</td>
<td>368</td>
<td>2,803</td>
<td>7,62</td>
</tr>
<tr>
<td>UK</td>
<td>150</td>
<td>609</td>
<td>4,07</td>
<td>153</td>
<td>464</td>
<td>3,03</td>
</tr>
<tr>
<td>Other countries</td>
<td>224</td>
<td>112</td>
<td>0,50</td>
<td>685</td>
<td>550</td>
<td>0,80</td>
</tr>
</tbody>
</table>

**Source:** EUROSTAT/COMEXT.
## Table 6. NETHERLANDS: YEARLY EXPORTS OF FRESH AND FROZEN BROWN SHRIMP (value in thousand euro, volume in tonnes of product weight and price in EUR/kg)

<table>
<thead>
<tr>
<th>Type of product/Country of destination</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Volume</td>
<td>Value</td>
<td>Price</td>
</tr>
<tr>
<td>Belgium</td>
<td>703</td>
<td>5.762</td>
<td>8.19</td>
</tr>
<tr>
<td>Denmark</td>
<td>2.409</td>
<td>20.616</td>
<td>8.56</td>
</tr>
<tr>
<td>Germany</td>
<td>356</td>
<td>2.932</td>
<td>8.22</td>
</tr>
<tr>
<td>Morocco</td>
<td>16.194</td>
<td>49.167</td>
<td>3.04</td>
</tr>
<tr>
<td>Other countries</td>
<td>32</td>
<td>246</td>
<td>7.57</td>
</tr>
<tr>
<td>Frozen crangon</td>
<td>19.415</td>
<td>54.830</td>
<td>2.48</td>
</tr>
<tr>
<td>Belgium</td>
<td>5.881</td>
<td>14.594</td>
<td>2.48</td>
</tr>
<tr>
<td>Denmark</td>
<td>3.891</td>
<td>12.158</td>
<td>3.12</td>
</tr>
<tr>
<td>Germany</td>
<td>1.257</td>
<td>2.932</td>
<td>2.36</td>
</tr>
<tr>
<td>Morocco</td>
<td>7.931</td>
<td>23.495</td>
<td>2.96</td>
</tr>
<tr>
<td>Other countries</td>
<td>454</td>
<td>1.612</td>
<td>3.55</td>
</tr>
</tbody>
</table>

Source: EUROSTAT/COMEXT.

## Table 7. NETHERLANDS: YEAR TO DATE EXPORTS OF FRESH AND FROZEN BROWN SHRIMP (value in thousand euro, volume in tonnes of product weight and price in EUR/kg)

<table>
<thead>
<tr>
<th>Type of product/ Country of destination</th>
<th>Jan-Jul 2012</th>
<th>Jan-Jul 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Volume</td>
<td>Value</td>
</tr>
<tr>
<td>Fresh crangon</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Denmark</td>
<td>1.255</td>
<td>10.841</td>
</tr>
<tr>
<td>Germany</td>
<td>695</td>
<td>11.331</td>
</tr>
<tr>
<td>Morocco</td>
<td>8.602</td>
<td>22.010</td>
</tr>
<tr>
<td>Other countries</td>
<td>163</td>
<td>1.241</td>
</tr>
<tr>
<td>Frozen crangon</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Belgium</td>
<td>5.761</td>
<td>20.009</td>
</tr>
<tr>
<td>Denmark</td>
<td>283</td>
<td>2.772</td>
</tr>
<tr>
<td>Germany</td>
<td>381</td>
<td>3.090</td>
</tr>
<tr>
<td>Morocco</td>
<td>10</td>
<td>162</td>
</tr>
<tr>
<td>Other countries</td>
<td>32</td>
<td>330</td>
</tr>
</tbody>
</table>

Source: EUROSTAT/COMEXT.
Concerning exports, it is difficult to follow the global exports and the global prices. Under the same heading, exports include whole, unpacked shrimps sent as raw material to Morocco for peeling, and shrimps peeled and packaged in retail packs sent to the consumer markets. Furthermore, exported shrimps are counted twice: first when they are exported as raw material and second when they are exported as finished product.

In 2012 the Netherlands has exported 23,747 tonnes of brown shrimp for peeling at an average price of 2.74 EUR/kg (this price did not increase in 2012 and 2013 – unlike first-sale and import prices – but has a limited economic significance because it applies to raw material circulating within mother companies and their subsidiaries).

The Netherlands has exported 7,509 tonnes of packed shrimp at an average price of 13.77 EUR/kg. The comparison to the previous year (average price 2011, 4.05 EUR/kg) is meaningless because a change of codes in the CN as of 1 January 2012 has apparently been accompanied by a modification in the recording of statistics for frozen crangon: exports of frozen brown shrimp to Belgium dropped from 5,691 tonnes at an average price of 2.83 EUR/kg in 2011 to 508 tonnes at an average price of 11.42 EUR/kg in 2012; exports to France decreased in the same period from 4,232 tonnes at an average price of 3.10 EUR/kg to 754 tonnes at an average price of 8.64 EUR/kg. To explain this phenomenon, we can suppose that prior to 2012 exports of raw shrimp for peeling were registered twice, once for the final destination (Morocco) and once for one of the countries crossed. Since 2012, only products destined for the final market are registered in COMEXT statistics, which explains the strong increase of average prices. It also appears that the price difference observed between the three main destinations (Belgium, 18.36 EUR/kg; Germany, 17.43 EUR/kg; France, 9.08 EUR/kg) is because Belgium and Germany almost exclusively import peeled shrimp whereas France imports mainly unpeeled shrimp (crevettes entières).

### 4.4. RETAIL

Retail prices between January 2010 and July 2013 reveal that brown shrimp and other shrimps have comparable price evolutions.

This constant gap between the price of the brown shrimp and the price of other shrimps illustrates the fact that the two markets are independent. The brown-shrimp market is a segment quite specific and independent of quantities and prices of other shrimp categories. Very few brown-shrimp consumers switch to other shrimps when the price of crangon is high.

Nevertheless, the Dutch shrimp has reached prices not seen in recent months. A continuation of this situation could undermine the independence of this specific market.

---

**Figure 27. DUTCH RETAIL PRICE (EUR/kg) FOR FRESH WHOLE SHRIMP (January 2010 – July 2013)**

![Dutch Retail Price Chart](chart.png)

*Source: EUMOFA.*
5. Consumption

5.1 FRESH HAKE RETAIL PRICE

Hake belongs to the groundfish commodity group. It is a white fish similar to cod and haddock. It has a good taste and is considered good value for money. Hake has a high content of Omega-3 for a whitefish.

The types of hake products vary depending on the species and country where it is consumed. Fresh hake products include gutted, headed and gutted (H&G), and fillets. Hake that is traded internationally may be partially processed and then frozen at sea, and processed further ashore, either in the country of landing or at the final destination.

Processed and frozen-at-sea hake products include H&G and fillets and are frequently the highest quality available on the market.\footnote{19}

Spain is the reference market in the EU. In Spain, hake is called merluza, and for Spanish consumers, it is one of the most popular species. Per capita yearly consumption of hake is ca. 2.97 kg and it accounts for 24% of the total fresh fish consumption. Household consumption of fresh hake decreases during summer and it increases in the winter months, which is reflected in the variation of retail prices, particularly around Christmas. In recent years, sales in supermarkets have taken over the traditional retail (e.g. fishmongers). Fresh hake is consumed mainly in Madrid (20%), followed by the province of Catalonia (19%\footnote{20}).

The monthly retail prices for fresh hake (whole and fillets) in three EU Member States – Spain, Sweden, and the UK – varied greatly.

In Spain, between January 2010 and December 2012, the prices of hake, gutted and larger than 2 kg, remained relatively steady at ca. 15.00 EUR/kg, with slight increase observed in December. In the first nine months of 2013, the prices decreased slightly, reaching an average of 14.70 EUR/kg. However, a significant drop in price (~35%) was recorded in August 2013.

The prices of hake, gutted, up to 2 kg, also remained stable during 2010–2012 and varied around an average of ca. 9.20 EUR/kg. In 2013, the price started to decrease slowly, reaching an average of 8.40 EUR/kg. A ca. 25% drop in price was recorded in August 2013.

Overall, prices for hake, gutted, both sizes, remained fairly steady and did not fluctuate significantly according to the season.

Figure 28. RETAIL PRICES OF FRESH HAKE (EUR/kg)

\[ Source: \text{EUMOFA}. \]
Regarding the fresh fillets of hake, behaviour of the retail prices is completely different for Sweden and the UK. Prices appear to fluctuate seasonally, and the price variation does not seem to follow a seasonal pattern.

Over the past three years, Sweden experienced the largest price variation, ranging from a minimum of 10.67 EUR/kg in February 2011 to a maximum of 20.05 EUR/kg in December 2010. The price of hake, fresh, filleted, followed a decreasing trend between 2010 and 2012, but it has started to recover since the beginning of 2013. In August 2013, (the latest month for which data was available), the price reached 16.40 EUR/kg.

The UK experienced the largest variation in prices for fresh fillets of hake in the period observed, from a minimum of 8.56 EUR/kg in July 2010 to a maximum of 22.96 EUR/kg in July 2012. In 2012, prices recovered significantly and remained high the entire year (on average ca. 18.50 EUR/kg). Since the beginning of the year, they have started to decline again, and in September 2013, they reached the lowest value of 10.77 EUR/kg.

5.2 FRESH AND SMOKED HADDOCK RETAIL PRICE

Haddock is a demersal species which belongs to the groundfish commodity group. Fresh haddock products can be either whole (H&G) or fillets (with or without skin). Smoked haddock is a popular product in the UK, particularly in Scotland where it is consumed at a typical Scottish breakfast.

In Sweden, retail prices of fresh fillets of haddock saw significant monthly variations during January 2010-July 2012. However, in the first nine months of 2013, the prices showed a more stable pattern and they have started to decrease slightly. The lowest price in 2013 was recorded in May at 12.30 EUR/kg.

In the UK, retail prices of fresh haddock fillets displayed a more stable behaviour, without large fluctuations between months. Prices seem to have a seasonal behaviour, i.e. decreasing from January through March/April, then increasing in the summer (July-September), and finally decreasing again in November-December. In the first nine months of 2013, the lowest price was recorded in June 2013, at 12.08 EUR/kg.

UK retail prices of smoked fillets of haddock have also remained relatively stable over the past three years. Compared with the prices of fresh fillets of haddock, the prices of smoked fillets of haddock were on average between 2% and 6% lower during 2010 and 2011.

During 2012, a convergence in prices between the two products has been observed during certain months (e.g. February, August, and November). In the first nine months of 2013, an opposite trend was observed; prices of smoked fillets were higher than the prices of fresh fillets, on average 6%.

![RETAIL PRICES OF FRESH HADDOCK (EUR/kg)](source: EUMOFA)
6. Macroeconomic context

6.1 INFLATION

The EU annual inflation rate was 1.3% in September 2013, down from 1.5% in August 2013, and 2.7% a year earlier.\(^1\) In September 2013, the lowest individual annual rates were observed in Bulgaria (-1.3%), Greece (-1.0%) and Latvia (-0.4%), and the highest in the United Kingdom (2.7%), Estonia (2.6%), and the Netherlands (2.4%). Compared with August 2013, annual inflation fell in 17 EU Member States, remained stable in 8 EU Member States, and increased in 3 EU Member States.\(^2\)

Prices of food and non-alcoholic beverages fell slightly in the EU, compared with the previous month (-0.4%); however, they were 2.3% higher than a year ago.\(^3\)

Compared with August 2013, the price index of fish and seafood increased slightly (0.2%) and remained lower than the food index. Compared with a year ago, the fish and seafood index grew at a slower pace (1.6%) than the food index.

Table 8. HARMONISED INDEX OF CONSUMER PRICES IN THE EU (2005 = 100)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Food and non-alcoholic beverages</td>
<td>118,79</td>
<td>122,53</td>
<td>125,81</td>
<td>125,31</td>
</tr>
<tr>
<td>Fish and seafood</td>
<td>119,76</td>
<td>122,87</td>
<td>124,60</td>
<td>124,85</td>
</tr>
</tbody>
</table>

Source: EUROSTAT.

6.2 EUROPEAN UNION ECONOMIC OVERVIEW

The third estimate for Q2 2013 confirmed the EU’s exit from recession as a whole, including the euro area. However, the level of growth, especially in the developed economies is still very weak.

The euro GDP growth rate in Q2 2013 was 0.3%, after -0.2% in Q1 2013. A slight acceleration was confirmed in the economies of Germany (0.7%) and the UK (0.7%). France came out of recession with a growth rate of 0.5% (after -0.1% in Q1 2013), while Italy and Spain remained in recession. Denmark, the Czech Republic, Finland, Ireland, and Portugal, also exited the recession.

The positive growth experienced in the second quarter of 2013 will last at least until the end of the year. GDP is expected to increase at a quarterly rate of 0.5% during the next two quarters.\(^4\)

In their practical preparations to join the euro area on 1 January 2014, Latvian authorities have stepped up information and communication efforts to increase public awareness of the Economic and Monetary Union and the euro. An important aim is to ensure that prices for Latvian consumers are correctly converted at the official rate in a fair and transparent transition.\(^5\)

Teams from the European Commission (EC), European Central Bank (ECB), and the International Monetary Fund (IMF), which visited Spain and Portugal in September and October 2013 to review the governments’ economic programmes, concluded that the programmes of both countries are on track.\(^6\)
6.3 EXCHANGE RATES

Compared with the previous month, in September 2013 the euro appreciated against all three reference currencies, most notably against the USD (2.0%), followed by the Japanese yen (1.3%), and to a lesser extent the Norwegian krone (0.3%).

Table 9. THE EURO EXCHANGE RATES AGAINST THREE SELECTED CURRENCIES

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>USD</td>
<td>1,3503</td>
<td>1,2930</td>
<td>1,3235</td>
<td>1,3505</td>
</tr>
<tr>
<td>JPY</td>
<td>103,79</td>
<td>100,37</td>
<td>130,01</td>
<td>131,78</td>
</tr>
<tr>
<td>NOK</td>
<td>7,8880</td>
<td>7,3695</td>
<td>8,0905</td>
<td>8,1140</td>
</tr>
</tbody>
</table>

Source: European Central Bank.

Figure 30. TREND OF EURO EXCHANGE RATES

6.4 FUEL

In September 2013, average Brent crude oil prices were 79.9 EUR/barrel, which is 3.2% lower than in August 2013, and 9.1% lower than one year ago (September 2012). After a rise of oil prices during summer (June–August), Brent crude prices started to decrease in September 2013.

The decline was attributable to receding geopolitical tensions, as well as a recovery in global oil supply from the unexpected disruptions in August, combined with seasonal slowdown in oil demand.

On the supply side, there was a gradual recovery of North Sea supplies, as well as strong growth in supply from North America. Recovery in supply from Libya, Nigeria, and Iraq is also expected in future, although geopolitical tensions may persist in these countries and in the region.

On the demand side, the seasonal decline in refinery demand from its peak in July is likely to continue and could even accelerate in the fourth quarter of 2013.

Table 10. MONTHLY AVERAGE PRICES FOR LOW-SULPHUR OIL (EUR/t)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>France</td>
<td>536,34</td>
<td>0,6</td>
<td>-12,7</td>
</tr>
<tr>
<td>Italy</td>
<td>540,00</td>
<td>1,7</td>
<td>-15,1</td>
</tr>
<tr>
<td>Spain</td>
<td>545,85</td>
<td>1,4</td>
<td>-9,3</td>
</tr>
</tbody>
</table>

Figure 31. TREND OF LOW-SULPHUR OIL MONTHLY PRICES (EUR/t)

Average prices for low-sulphur oil (used by many fishing vessels) in September 2013 increased slightly in France (0.6%), and higher in Italy (1.7%) and Spain (1.4%), compared with the previous month. Compared with a year ago (September 2012), prices were substantially lower in all three EU Member States, most notably in Italy.  

Along Italy’s Adriatic coast, the average monthly price of marine diesel fuel for small boats in September 2013 was 0.7350 EUR/litre, 1% higher than the previous month but 7.1% lower than a year ago (September 2012).

6.5 DEVELOPMENTS IN SELECTED ECONOMIES

The latest data confirm that growth has improved in most major advanced economies, including the USA, and Japan. Overall, these positive developments seem to confirm a change in the underlying dynamics in favour of advanced economies. In addition, the economic activity in the euro area should benefit from a gradual strengthening of external demand for exports.

In the USA, growth accelerated in the second quarter of 2013, mostly owing to growing private consumption and increased exports.

In Japan, the economy continued to expand at a robust pace, owing to stronger investments, both private and public. Imports and exports of goods increased, and consumer and business confidence indicators were also positive.
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FOR MORE INFORMATION AND COMMENTS:
Directorate-General for Maritime Affairs and Fisheries
B-1049 Brussels
Tel: +32 229-50101
E-mail: MARE-EUMOFA@ec.europa.eu

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

**First sales:** EUMOFA. Data analysed refers to the month of August 2013.

**Imports–Exports:** EUMOFA. Data analysed refers to the second quarter of 2013.

**Global supply:** FAO GLOBEFISH; European Commission, Directorate-General for Maritime Affairs and Fisheries (DG MARE); Ministry of Development, Spain; ices.dk; www.eng.vasep.com; en.seafood.no; www.aboutseafood.com; www.eu2013.lt/en/;

**Price structure:** EUMOFA; COMEXT; European Parliament; EMI; ICES.

**Consumption:** EUMOFA; MAGRAMA; SEAFISH.

**Macroeconomic context:** European Commission, Directorate-General for Economic and Financial Affairs (DG ECFIN); EUROSTAT; International Energy Agency (IEA).

Data analysed refers to the months of August and September 2013.

The underlying data of first sales and imports-exports is in a separate Annex available on EUMOFA website.

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, [COM(2011) 416 Final, art. 49]. 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 EU Member States and European institutions. It is available in four languages: English, French, German, and Spanish. EUMOFA website is publicly available as from April 2013 at the following address: www.ec.europa.eu/fisheries/market-observatory.
7. 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 Data for first sales for Greece covers the port of Piraeus, which is an important place of sale, representing about 30%–35% of country’s total first sales and a benchmark for understanding prices in EL.

3 http://www.franceagrarier.fr/filiere-peche-et-aquaculture/1a-filiere-en-bref/La-production-de-la-filiere-peche-et-aquaculture

4 Cod, pollack, ling, haddock, whiting, blue whiting, sablefish (=coalfish), hake, redfish, grenadier, toothfish.

5 Anchovy, herring, horse mackerel, mackerel, miscellaneous small pelagics, sardine, sprat (=brislign).

6 Flounder, halibut, megrim, other flat fish, plaice, sole, turbot.

7 Albacore tuna, bigeye tuna, bluefin tuna, miscellaneous tunas, skipjack tuna, swordfish, yellowfin tuna.


11 http://www.fomento.es/MFOMBPRENSA/listado.aspx?t=n


13 http://www.msc.org/newsroom/newssearchresults?isnewssearch=1


19 www.seafish.org

20 http://www.magrama.gob.es/es/alimentacion/servicios/observatorio-de-precios-de-los-alimentos/Estudio_Merluza_2010_tcm7-253359.pdf

21 The annual inflation rate measures the price change between the current month and the same month of the previous year, and it is measured by the European Index of Consumer Prices (EICP), as defined in Council Regulation (EC) No. 2494/95 of 23 October 1995, which is the official EU aggregate.

22 EUROSTAT Selected Principal European Economic Indicators.

23 HICPs are harmonised inflation figures required under the Treaty on the Functioning of the European Union. They are designed for international comparison of consumer price inflation. More information can be found here:

24 Provisional.


26 http://ec.europa.eu/economy_finance/enewsletter/86_131017/#news5

27 http://ec.europa.eu/economy_finance/enewsletter/85_131004/

28 European Central Bank. www.ecb.int


