

Russia authorizes several SA firms to resume seafood exports

South Africa will be able to restart seafood exports to Russia, which had been suspended over two decades ago, after several seafood companies have been granted rights by Russian authorities to supply canned and frozen fish.

A total of 12 companies have been authorised to export their products to the Russian market, as it was posted in the Russian veterinary and phytosanitary service's website.

The firms being allowed to supply seafood are: Abagold Ltd, Compass Challenger, GSA Trades Pty Ltd, Harvest Atlantic Peace, Irvin & Johnson Limited, Kaytrad Coldstore, Laverne, Marine Products, Pioneer Fishing Pty Ltd, Sea Vuna Fishing Company Pty Ltd and Viking Fishing Co Pty Ltd, SouthAfrica.info informed.

Some news sources relate this decision to Russia's needs to look elsewhere for food sources following the trade ban imposed on several Western countries as a response to the sanctions it received over Ukraine.

"Since the late 1990s, this is the first time South African fish will be exported to Russia on a commercial basis," chief executive of the Cape Town-based Sea Harvest Felix Ratheb told Reuters.

Ratheb added that the first exports to Russia were expected in early 2015 and would begin at about 500 tonnes a year, worth between ZAR 25 million-ZAR 40 million (USD 2.2 million-USD 3.5 million).

Both countries have held trade relations since 1990s and exports-imports have been strengthened.

Bilateral trade in the January to November 2013 period increased by 22.1 per cent to USD 998 million, compared to USD 817 million from January to November 2012.

Meanwhile, Russia's exports increased by 59.1 per cent to USD 260.5 million from USD 163.7 million in January to November 2012, and imports grew by 12.9 per cent to USD 737.5 million.

Mutual investments between the two countries are also massive. Russian investments in South Africa reached over USD 1 billion in the last year.

Major Russian exports to South Africa comprise chemical and agro-industrial products, precious and base metals, coking coal, fertilisers, machinery, equipment, vehicles, tools, textiles, footwear and mineral products.

On the other hand, South African exports to Russia are dominated by fruit, mineral products, machinery, equipment, vehicles, chemical products, precious and base metals, raw hides, textiles and footwear.

Source : <http://fis.com/fis/worldnews/worldnews.asp?l=e&ndb=1&id=72731> (13/11/2014)