

Pelagic fish exports grow in February

Norway exported 8 900 tonnes of fresh cod including skrei worth NOK 404 million (USD 43.6 million) in February. This is an increase in volume of 4 per cent, while the value increased by NOK 47 million, or 13 per cent, from February last year.

So far this year, 15,000 tonnes of fresh cod including skrei have been exported with a value of NOK 729 million (USD 78.7 million). This represents an increase in volume of 13 per cent, while the value increased by NOK 147 million, or 25 per cent. Of this, 1,800 tonnes were skrei, which is a 4 per cent reduction in February. The value of skrei exports was NOK 86 million (USD 9.3 million), which is at the same level as last year. Denmark, the Netherlands and Spain are the largest export markets for fresh cod in February.

“Increased export volumes are due to increased catches so far this year, compared to the previous year. As usual, we are seeing considerable volume growth from January to February, which has also led to a fall in prices. Nevertheless, prices are still higher than February last year. The weak kroner contributes to this, but there is also price inflation in the euro, which indicates a good level of demand”, says Seafood Analyst Ingrid K. Pettersen with the Norwegian Seafood Council.

In February, Norway exported 8,200 tonnes of frozen cod worth NOK 377 million. This is an increase in volume of 16 per cent, while the value increased by NOK 80 million, or 27 per cent. So far this year, 13,300 tonnes of frozen cod have been exported to a value of NOK 611 million. This is a 21 per cent reduction in volume, while the value of exports fell by NOK 80 million, or 12 per cent. China, the United Kingdom and Lithuania are the largest markets for frozen cod in February.

“For February, we see positive figures for frozen cod for China, as well as redfish and blue halibut. As a result of the current situation, there is a trend towards more home consumption of seafood products sold through retail and e-commerce. This also applies to Norwegian whitefish products, including Norwegian cod, which are increasingly popular with Chinese consumers”, says Victoria Braathen.



Growth for clipfish

Norway has exported 7,600 tonnes of clipfish worth NOK 407 million in February. Export volume fell by 17 per cent, while the value increased by NOK 25 million, or 7 per cent, compared to February last year. So far this year, 16,200 tonnes of clipfish have been exported to a value of NOK 811 million. This is a 13 per cent reduction in volume, while the value increased by NOK 20 million, or 3 per cent. Portugal, Brazil and the Dominican Republic were Norway's most important markets in February.

“With steady volumes so far this year, along with price growth, codfish are the ones that contribute most to value growth. At the same time, some of the volume decline in saithe is offset by a significant rise in the price of saithe clipfish. Good demand in the markets is the main explanation” says Ingrid K. Pettersen.

“Clipfish exports to Brazil have been weak for a long time - despite good demand from Brazilian consumers. The weakening Brazilian real makes imported products expensive” says Øystein Valanes, the Norwegian Seafood Council’s fisheries envoy to Brazil.

“At the same time, the Dominican Republic is developing well as a market, with both price and volume growth so far this year. The reason for this is a low supply of clipfish at the beginning of the year which is now starting to fill up.”, says Valanes.

Salt fish exports fall

In February, Norway exported 2,100 tonnes of salted fish worth NOK 116 million. Export volume increased by 25 per cent, while value increased by NOK 29 million, or 34 per cent, compared with February last year. So far this year, 3,300 tonnes of salted fish have been exported to the value of NOK 177 million. This is an increase in volume of 35 per cent, while the value increased by NOK 52 million, or 41 per cent. Greece, Portugal and Spain are the most important markets in February.

Both herring and mackerel exports rise

Norway exported 38,200 tonnes of herring worth NOK 376 million in February. This represents a 3 per cent reduction in volume, while the value of exports has increased by NOK 89 million, or 31 per cent. So far this year, 73,500 tonnes of herring have been exported, worth NOK



714 million. The volume is at the same level as last year, while the value increased by NOK 142 million, or 25 per cent.

Herring catches have been of particularly good quality. The average price in February was approximately 20% higher than last year measured in USD, and when measured in Norwegian kroner, the average price this year has been almost 35 per cent higher than last year. This is due to the weakness of the Norwegian krone, says Frank Isaksen, chief analyst in the Norwegian Seafood Council.

"As a consequence of Covid-19, some logistical challenges are reported in some ports in Asia, while in other markets such as Eastern Europe and Africa there have been no such reports of disruption", says Isaksen.

Norway exported 34,000 tonnes of mackerel worth NOK 552 million in February. Volume increased by 118 per cent, while value increased by NOK 289 million, or 110 per cent. So far this year, 60,500 tonnes of mackerel have been exported to a value of NOK 991 million. This is an increase in volume of 59 per cent, while the value increased by NOK 357 million, or 56 per cent. Nigeria, China and Japan were the largest recipients of mackerel in February.

"This year's mackerel quota is 40 per cent higher than in 2019, and the relatively strong prices have probably also been the reason for so much fishing this year. The average prices in February in USD are approx. 10 per cent lower than last year, and approx. 3.5 per cent lower when measured in Norwegian kroner", says Isaksen.

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