

## IFFO: Global fishmeal supply higher in Q1 on strong landings

Global fishmeal production has increased during the first quarter of 2021 compared with Q1 of 2020 thanks to good fishing in key producing regions of South America, Northern Europe and Africa, according to an analysis by the Marine Ingredients Organisation (IFFO).

In Peru and Chile, two of the world's largest fishmeal producers, total fishmeal and fish oil production in January 2021 (including salmon-based meal and oil) was "far bigger" than in January 2020 thanks to better-than-average landings, said IFFO, an industry body.

Peru caught nearly all of 2020's record-high second season anchovy quota, which has led to abundant supply in Q1, as opposed to last year's shortfall when 2019's second season was cut short.

Elsewhere, North American output will be significantly lower following poor landings in Alaska. However, the bulk of North American production will arrive when the US starts its menhaden fishing season in April in the Gulf of Mexico and the Atlantic.

In China, fishmeal production prior to Chinese New Year was "subdued", although Chinese domestic fishmeal production has resumed in Shandong and Zhejiang following the holidays. On the other hand, IFFO reports that fishmeal plants in Liaoning won't resume operations until September due to the lack of raw material.

In China, a stricter and longer annual fishing moratorium is resulting in lower catches during the middle part of the year.





In terms of demand, a recovery in pig farming in China continues to drive consumption. By contrast, aquafeed output in the world's largest fishmeal importer remains seasonally subdued.

"From the second half of March, we expect aquafeed production to pick up. The rise of the aquatic products' price signals the strength of the demand for seafood, helped by the recovery of foodservice in China," said IFFO.

In 2020, China imported 1.42 million metric tons of fishmeal, level with 2019. The imported total was greater than that of the next 12 countries combined.

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