

# FISHMEAL & FISHOIL

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## Production

Production in all major fishmeal exporting countries (IFFO member States) dropped about 20% from week 9 levels. Peru remains in its fishing ban with the South region open, however recent 10 day bans on fishing in that zone within the 10 mile limit from shore has limited landings in Peru to less than 2000 tons of raw fish.

Iceland recently concluded its capelin quota with landings reported for the season at around 220-230 thousand tons. Iceland now moves over to blue whiting.

Fishing in southern Peru was nearly nothing during the last week. Stocks have dwindled to about 30,000 mts in the south with merely a few odd lots in the rest of the country.

Chile landed just over 91,000 mts of raw fish in week 10, yet seems very well sold and making few offers.

Southern Africa is starting to see some improved landings in Namibia as well as anticipation of improvement in South Africa. Fishing has suffered until recently under the influence of bad weather. Some meal and oil lots are available for nearby shipment now ex Namibia

### PRODUCTION (fishing) FIGURES

<b>Chile</b>	<b>91,000 mts</b>
<b>Peru</b>	<b>1,600 mts</b>
<b>Denmark</b>	<b>32,000 mts</b>
<b>Iceland</b>	<b>10,900 mts</b>
<b>Norway</b>	<b>45,000 mts</b>

## Markets & Trading

A very quiet market persists with little volume changing hands – at basically unchanged levels. We see prevailing prices in Peru for FAQ 65% protein at US\$1100 per mt FOB. The Premium for super prime steam dried runs from \$110 to \$130 over FAQ 65%. Some new crop meal basis 64% protein (with many premiums for better specs) traded at US\$1085/mt FAS. China stocks sit at about 155,000 mts and prices remain stable. New crop positions in China are in fact trading at discount to current levels. The question might be asked – will the origin now follow the destination?

Shrimp business in Indonesia is on the weak side and demand for meal in that market is down. Similar stories can e told in most Asian aquafeed markets. Uncertainty rules the moment.

### REFERENCE PRICES

	FOB PERU
FAQ 65%	\$1100
FAQ 67%	\$1130
67/150/10	\$1150
67/120/10	\$1170
PRIME	\$1190/1200
SUPER	\$1200/1220