

# EUROPEAN PRICE REPORT

**Issue 1/2012  
January 2012**

*The **European Fish Price Report**, based on information supplied by industry correspondents, aims to provide guidance on broad price trends. Price information is indicative and should be used only for forecasting medium- and long-term trends. FAO is not responsible for any errors or omissions.*

## INDEX FOR PRICES

Groundfish	6
Flatfish	6
Tuna	7
Small Pelagics	7
Cephalopods	7
Salmon	7
Trout	8
Freshwater fish	8
Non Traditional Species	8
Seabass-Seabream-Meagre	9

## LATEST TRENDS

The year starts on an uncertain footing as markets are negatively influenced by low or negative economic growth prospects and harsh austerity measures reducing consumers' disposable income during 2012 in most of Western Europe. At the same time, where supply is able to adjust, prices could still remain high; this is what we are seeing for herring and mackerel where lower landings are compensated with markedly higher prices, also as a result of strong demand from non-European markets.

In December, negotiations were held to set European Union TACs and fishing quotas for 2012, resulting in fewer days at sea for fishing vessels but some quota increases. Reaction by EU states was varied, with the UK fisheries minister calling the meeting 'a victory' whereas the Scottish Fishermen's Federation were disappointed with the cut in the number of days at sea. The decisions were based on scientific advice from international bodies such as ICES and kept the majority of stocks at the same levels as in 2011, or decreased slightly. The proposed ban on cod catches around Ireland, Sweden and Denmark was not passed, while a very substantial quota increase in some areas was announced for haddock for 2012.

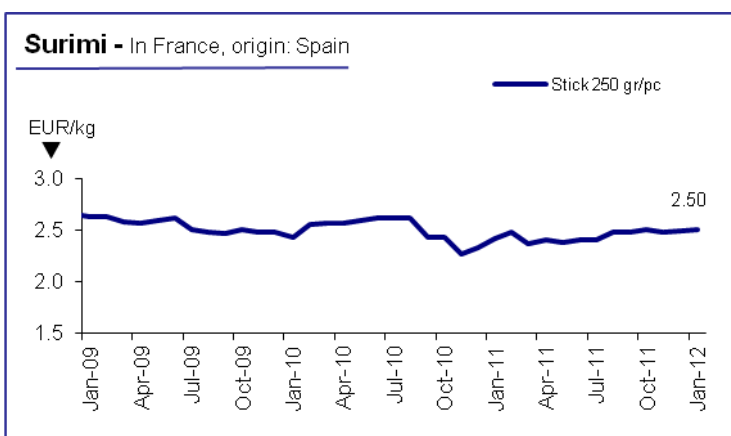
Other increases that were announced included an 800% increase in blue whiting in some areas and an increase of 110% for herring in EU and Norwegian waters. South-west cod catches will go up by 150%, and Channel sole by 9%. The Spanish Fisheries Confederation was pleased that the northern hake quota would be maintained, as well as increases for anchovy and blue whiting.

The Commission also briefed the Ministers on market measures aimed at countries that allow non-sustainable fishing by taking unilateral decisions on stocks shared with the EU. This proposal was well received by several states. The proposed regulation is significant at present in view of the ongoing negotiations over mackerel quotas with Iceland and the Faroe Islands.



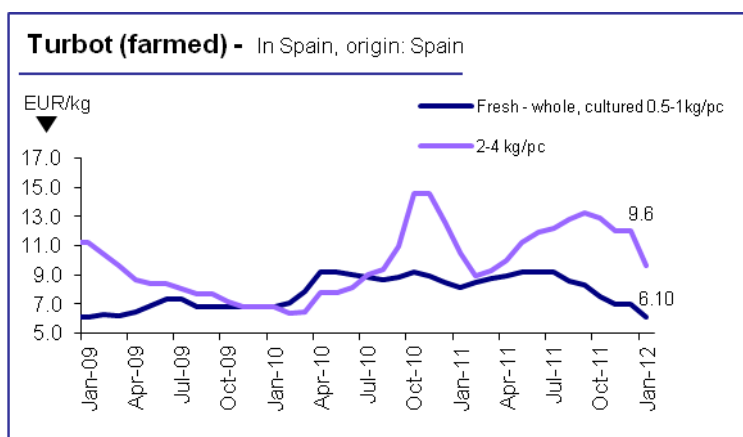
## GROUND FISH

Catches of cod in Northern Norway are reportedly strong at the beginning of the year. As a result of the increased catch quota this year, and in view of more uncertain market conditions, the processing industry and the Norwegian Fishermen's Association have agreed on slightly lower minimum prices for cod to be paid to the fishermen.



The Norwegian fishery sector achieved record exports in 2011 totalling NOK 22 billion. In the groundfish sector, the export value of Norwegian cod increased by NOK 431 million (EUR 55.98 million) to NOK 6.1 billion (EUR 792.3 million), cod clipfish increased by NOK 135 million (EUR 17.53 million) to NOK 2.1 billion (EUR 272.79 million), haddock exports increased by NOK 206 million (EUR 26.76 million) to NOK 1.5 billion (EUR 194.85 million) and the value of exports of salted cod increased by NOK 110 million (EUR 14.29 million) to NOK 891 million (EUR 115.74 million).

## FLATFISH

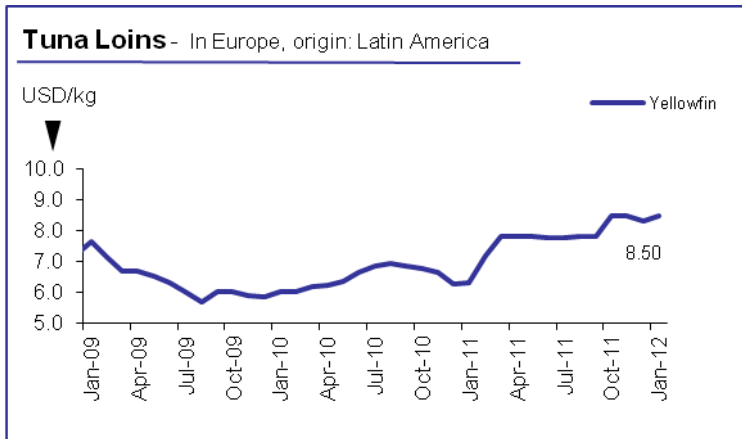


After the Christmas sales, prices of smaller sized turbot started to increase as these were the sizes most in demand. On the contrary, prices of larger sizes are dropping because of weak demand and good growth reported by the farmers.

## TUNA

Poor fishing in the Western and Central Pacific continued during the month of December, which left the Bangkok market short of raw material and pushed prices up to USD 2 050 per tonne for skipjack. Thai tuna packers were unable to increase the stocks of raw material from historically low levels that are currently equivalent to 30 days of production.

The skipjack price in Seychelles was steady at EUR 1 300. The current weakness of the Euro against the dollar could encourage traders to send Indian Ocean skipjack to the higher value Bangkok market.



In Ecuador the price of skipjack strengthened to USD 1 950 per tonne giving the Latin American packers a distinct advantage over their Thai competitors in terms of raw material cost. In West Africa the price of skipjack continued to be the lowest relative to other markets at EUR 1 250 per tonne. The price of yellowfin 10 kg/up increased to over EUR 2 200 per tonne, although in USD terms it remained flat.

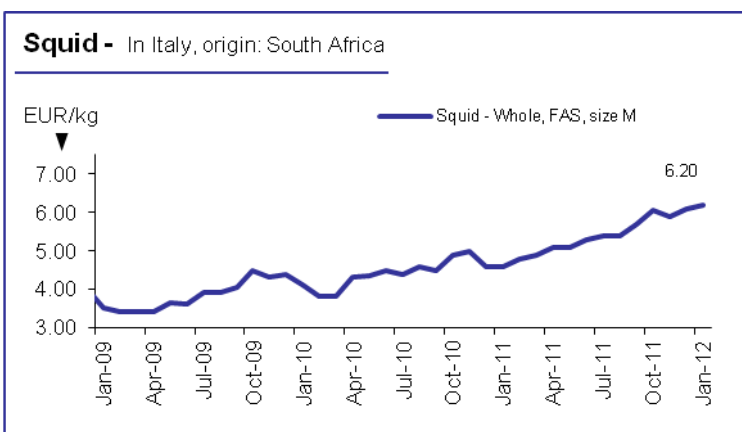
Skipjack loins sold in Spain at USD 5 700 per tonne with little volume as Spanish packers preferred to import whole round skipjack from West Africa for their packing needs rather than import loins from Thai canneries which have to price their dutiable loins on higher raw material costs.

### SMALL PELAGICS

In Northern Norway, the fishery of spawning herring has had a good start with landings so far going for direct human consumption at very good prices. Around 40 000 tonnes were landed in the first week alone and 55 000 tonnes in the second one. The Icelandic capelin season is coming to an end although bad weather has hampered fishing efforts in recent weeks. For mackerel, new negotiations for 2012 quotas in the North East Atlantic are to start at the end of the month in Bergen between the coastal nations involved in the fishery. The background is the increasing share of the total that is being caught by Iceland and the Faroe Islands at the expense of Norway and the EU.

In Norway, exports of pelagic fish in 2011 totalled EUR 1.1 billion, which represents an increase of 15% compared with 2010. The value of mackerel exports were EUR 456.6 million, up by 16%, while herring exports totalled 548 million that represents an increase of 14% from the previous year. Russia was the biggest market for herring from Norway and Germany the second, exports to both countries totalled EUR 119 million and EUR 98.8 million respectively.

### CEPHALOPODS



The season in South Africa remains very poor and squid catches are extremely low. Although the level of spawning has dropped, the squid are not aggregating, giving rise to concerns that the whole season could be in jeopardy. Some vessels have moved into deeper

waters to see if catches improve there.

Prices are slightly stronger in Italy than in Spain, but for both markets supply is very limited. Prices for extra large and large sizes are EUR 6 400 per tonne CIF Italy/Spain, EUR 6 200 per tonne for medium sizes and EUR 6 000 per tonne for small sizes.

Cephalopod landings in India were poor in December, but catches improved in January. Whole clean cuttlefish from India exported to Europe fetched USD 4.6/kg for sizes 20/40, sizes between 40/60 were exported at USD 4.4/kg. Bigger sizes were not available.

---

## CRUSTACEANS

---

Christmas and year end promotions have now ended. Retailers reported generally positive results, but in some cases lower than expected. The absence of logistical constraints or transport strikes allowed shops to be supplied on time. Bad weather conditions before Christmas pushed prices of wild caught species up because of short supply.

---

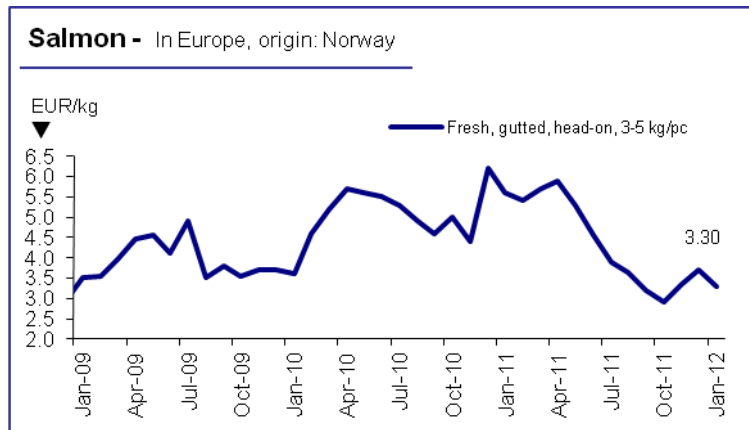
## SALMON

---

Farmed salmon prices ended 2011 on a slightly higher trend with strong demand during December after a dismal 2011, with the exception of the opening quarter. 2012 prices are also firming but not by much.

Norwegian salmon export statistics for 2011 are now available; total volumes shipped reached 840 000 tonnes (product weight), an increase of 7.3%

from 2010. The average export price per kilo fell 13% to NOK 34.81 per kilo causing a fall in the total export value of 6.5% to NOK 29.2 billion.



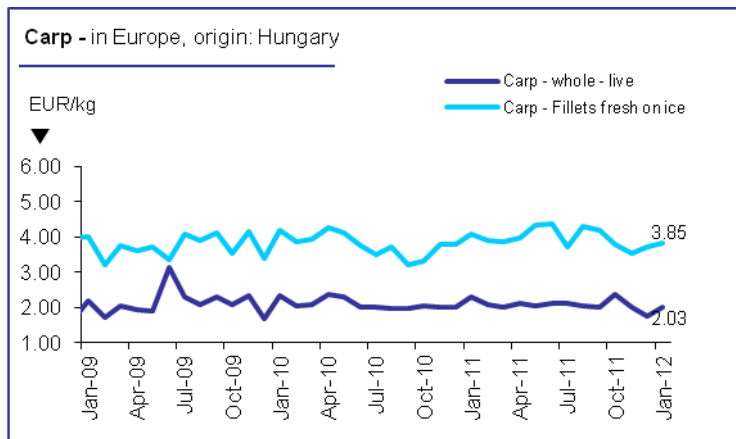
Most of Norway's markets saw higher salmon volumes during 2010 with the EU, its largest market with 66% of the total, up 5.6% in volume imported from Norway. The few destinations that saw shipments decline dramatically were the USA and China, the first because of the comeback of Chile in the fillet market and the latter for problems encountered in customs clearance. On the contrary, Viet Nam has emerged as an important new market with an increase in imports from Norway from 7 600 tonnes (round weight equivalents RWE) in 2010 to 19 300 tonnes (RWE) in 2011.

## TROUT

Norwegian trout export statistics for 2011 are now available; total volumes shipped reached 39 000 tonnes, a decline of 2% from 2010. The average export price per kilo fell 10.1% to NOK 36.27 per kilo causing a fall in the total export value of 12% to NOK 1.4 billion.

Trout prices lately have shown similar price patters to salmon with a downward trend in recent months. During the current quarter, some upward movement is expected.

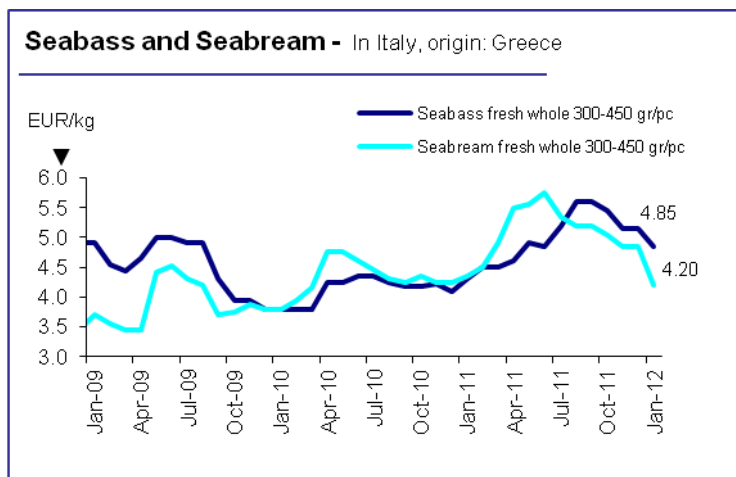
## FRESHWATER FISH



In Hungary Christmas sales are over and prices of carp and catfish have returned to normal, although food prices in general are increasing.

In Viet Nam, after the floods in September, pangasius juveniles for restocking are in short supply. The lack of seed will probably lead to a shortage of raw material in the coming months.

## SEABASS/SEABREAM



After a disappointing December with prices falling despite growing demand, 2012 has seen prices unchanged from last month. Over the next quarter prices are expected to firm with supply declining as producers finish their holdings of market size fish. Weak demand in traditional markets such as Italy and Spain is not expected to improve in the short term.

The prices for seabass of all sizes stabilized in January as market demand returned to normal.

Fish Species Trade Name	Product Form	Grading	Price per kg			Reference & Area	Origin	
			As stated	EUR	USD			
<b>GROUND FISH</b>						<b>January 2012</b>		
<b>Cod/Cabillaud, Morue/</b>	<b>Fresh gutted</b>			1.55	1.97 +	<b>Poland fob</b>	Baltic Sea	
	<b>Fresh - fillet</b>	100-200 gr/pc 200-400		5.81	7.36 +	<b>Italy cpt</b>	Denmark	
				7.32	9.27 -			
		100-200 gr/pc 200-400		7.16	9.07 +	fca	France	
				8.61	10.91 +			
			100-200 gr/pc		6.50	8.23 +	fca	Netherlands
		100-200 gr/pc		7.57	9.59 +			
<b>Fresh - Whole</b>	1-2 kg/pc 2-4		5.56	7.04 +	fca	Denmark		
			6.05	7.66 +				
<b>Fresh - gutted, headless cultured</b>	2-3 kg/pc		6.33	8.02 +	fca	Norway		
<b>Surimi (Alaska pollack)</b> <i>Lophius piscatorius</i>	<b>Stick - grade A</b>	250 gr/pc		2.50	3.17 +		Spain	
	<b>Fresh - Tail</b>	0.3-0.5 kg/pc 0.5-1 1-2 > 2		10.35	13.11 -	<b>Italy fca</b>	Netherlands	
				14.32	18.14 +			
				15.84	20.07 +			
				18.96	24.02 +			
	<b>Fresh - whole</b>	0.6-0.7  0.5-1 1-2		8.09	10.25 +	fca		
				9.35	11.85 +	fob	Croatia	
				8.99	11.39 +	cpt	France	
				8.07	10.22 +			
	<b>H&amp;G</b>	3-4 kg/pc	DKK	14.00	1.88	2.39 -	<b>Norway fca</b>	Denmark
<b>FLAT FISH</b>						<b>January 2012</b>		
<b>Turbot/Rodaballo</b> <i>Psetta maxima</i>	<b>Fresh - whole cultured</b>	0.5-1 kg/pc		6.10	7.73 -	<b>Spain cif</b>	Spain	
		1-2		6.65	8.42 -			
		2-3		9.60	12.16 -			
		3-4		12.25	15.52 -			
	<b>Fresh - whole</b>	0.8-1 kg/pc 1.5-2 1-1.5 2-2.5		5.20	6.59 -	<b>Italy fca</b>		
			5.30	6.71 -				
			5.20	6.59 -				
			no quotations					
<b>Turbot/Rodaballo</b> <i>Psetta maxima</i>	<b>Fresh - whole</b>	0.5-1 kg/pc		11.50	14.57 +	<b>Italy fca</b>	Netherlands	
		0.7-1		12.67	16.05 +			
		2-3		14.00	17.74 +			
<b>Sole/Sole/ Lenguado</b> <i>Solea vulgaris</i>	<b>Fresh - whole</b>	No. 1		10.59	13.42 -	fob cif	Croatia	
				10.30	13.05 -			
		No. 3 No. 4 No. 5		no quotations			fca	France
				no quotations				
			no quotations					
	<b>Fresh - Gutted</b>	No. 2 No. 3 No. 4 No. 5		23.83	30.19 +	fca	Netherlands	
				17.40	22.05 +			
			11.60	14.69 +				
			7.95	10.07 +				
<b>Fresh - fillet</b>			9.04	11.45 +	cif cpt	Senegal		
			8.78	11.12				
<b>European Flounder/ Flet d'Europe/ Platija europea</b> <i>Platichthys flesus</i>	<b>Fresh whole</b>	very small		0.42	0.53 +	<b>Poland dap</b>	Baltic	
	<b>Fesh - whole</b>			1.58	2.00 +	<b>Italy fca</b>	Denmark	
				1.95	2.47 +		Netherlands	

Fish Species Trade Name	Product Form	Grading	Price per kg		Reference & Area	Origin	
			As stated	EUR USD			
<b>TUNAS/BILLFISHES</b>						<b>January 2012</b>	
Tuna/Thon/Atún <i>Thunnus spp.</i>	Yellowfin - cooked & cleaned loins - vacuum packed	double cleaned	6.71	<b>8.50 +</b>	Italy ddp	Mauritius Kenya	
	Yellowfin - whole round frozen	single cleaned > 20 kg	<b>2.20</b>	2.79 +	Italy cfr	Philippines	
	Skipjack - cooked & cleaned loins - vacuum packed	single cleaned	4.50	<b>5.70</b>	Spain ddp	China	
	Yellowfin - whole	> 10 kg/pc < 10	<b>2.10</b>	2.66 +	Spain cif  cfr cif ddp	Atlantic Ocean	
	Skipjack - whole	> 1.8 kg/pc	<b>1.80</b>	2.28 +			
	Bigeye - whole	> 10 kg/pc	<b>1.80</b>	2.28 +		Atlantic Ocean	
	Albacore - whole	> 10 kg/pc	<b>2.80</b>	3.55		Eastern Pacific	
	Albacore - frozen loins		<b>6.50</b>	8.23			
	Bigeye - frozen loins		<b>4.75</b>	6.02 +			
	Yellowfin - frozen loins		<b>5.20</b>	6.59 +			
Skipjack - frozen loins		<b>4.50</b>	5.70 +				
<b>SMALL PELAGICS</b>						<b>January 2012</b>	
Mackerel/Maquereau/ Caballa <i>Scomber scombrus</i>	Fresh - whole		<b>2.99</b>	3.79 +		Italy fca	France
			<b>2.38</b>	3.02 +		Spain	
			<b>3.10</b>	3.93 +	cpt		
Herring/Hareng/Arenque <i>Clupeidae</i>	Flap, skin on	5-8	<b>No quotations</b>		Italy cpt	Faeroe Is.	
		6-8				Norway	
Sprat/Sprat/Espadín <i>Sprattus sprattus</i>	Fresh - whole	70-100 gr/pc	0.40	<b>0.51 +</b>	Poland fob	Baltic	
			0.24	<b>0.30 +</b>			
Sardine/Sardine/ Sardina <i>Sardina pilchardus</i>	Fresh - whole		<b>1.12</b>	1.42 +	Italy fca	France	
			<b>1.00</b>	1.27 -	fob		
<b>CEPHALOPODS</b>						<b>January 2012</b>	
Squid/Encornet/Calamar <i>Loligo spp.</i>	Frozen - whole	S (< 18 cm)	<b>6.00</b>	7.60	Italy cif	South Africa	
		M (18-25)	<b>6.20</b>	7.85			
		L (25-30)	<b>6.40</b>	8.11			
		XL (>30)	<b>6.40</b>	8.11			
<b>SALMON</b>						<b>January 2012</b>	
Atlantic salmon/ Saumon de l'Atlantique/ Salmón del Atlántico <i>Salmo salar</i>	Fresh - gutted, head-on Superior quality	1-2 kg/pc	<b>NA</b>		France cif	Scotland	
		2-3	<b>NA</b>				
		3-4	<b>4.50</b>	5.70 +			
		4-5	<b>4.50</b>	5.70 +			
		5-6	<b>4.40</b>	5.57 +			
Atlantic salmon/ Saumon de l'Atlantique/ Salmón del Atlántico <i>Salmo salar</i>	Fresh - gutted, head-on Superior quality	> 6	<b>4.30</b>	5.45 -	France ddp	Norway	
		1-2 kg/pc	<b>2.90</b>	3.67 -			
		2-3	<b>3.00</b>	3.80 -			
		3-4	<b>3.30</b>	4.18 -			
		4-5	<b>3.30</b>	4.18 -			
		5-6	<b>3.30</b>	4.18 -			
Pinksalmon Saumon rose/ Salmón rosado <i>Oncorhynchus gorbuscha</i>	H&G, tail-on	800-1200 kg/pc	2.88	<b>3.65 =</b>	Germany cfr	USA	

Fish Species Trade Name	Product Form	Grading	Price per kg			Reference & Area	Origin
			As stated	EUR	USD		
<b>TROUT</b>							<b>January 2012</b>
Trout/Truite/Trucha <i>Salmo</i> spp.	Whole fresh on ice	0.5-0.8 kg/pc	HUF 1332	4.30	5.45 -	Hungary ex-farm	Hungary
<b>FRESHWATER FISH</b>							<b>January 2012</b>
Panga <i>Pangasius</i> spp.	Fillet - thawed			2.98	3.78 +	Italy cpt	
				2.99	3.79 +	fca	
				2.95	3.74 +	fob	
North African catfish/ Poisson-chat nord- africain/Pez-gato <i>Clarias gariepinus</i>	Fresh - whole gutted, head on	0.6-2.5 kg/pc	HUF 785	2.53	3.21 +	Hungary ex-farm	Hungary
	Fresh - skinless, skinless, headless	0.4-2Kg/pc	HUF 1121	3.62	4.58 +		
	Fresh on ice - slices		HUF 1191	3.85	4.87		
	Fresh on ice - fillets, skinless		HUF 1132	3.65	4.63		
Carp/Carpe/Carpa <i>Cyprinus</i> spp.	Live	1.2-5 kg/pc	HUF 630	2.03	2.58 +		
	Fresh, whole, gutted, head-on	0.8-4.5 kg/pc	HUF 911	2.94	3.73 +		
	Fresh on ice - slices		HUF 1051	3.39	4.30 =		
	Fresh on ice - fillets		HUF 1191	3.85	4.87 +		
Bighead carp/Carpe à grosse tête/Carpa capezona <i>Aristichthys nobilis</i>	Fresh gutted, head-off	0.8-4.5 kg/pc	HUF 490	1.58	2.00 =		
	Fresh on ice - slices		HUF 630	2.03	2.58		
Crucian Carp/ Carassin/Carpín <i>Carassius carassius</i>	Fresh - whole, gutted, scaled head-on	0.2-0.6 kg/pc	HUF 525	1.69	2.15 =		
<b>NON-TRADITIONAL SPECIES</b>							<b>January 2012</b>
Blue shark/Peau bleue/ Tiburón azul <i>Prionace glauca</i>	H&G, skin-on	> 7-12 kg		1.00	1.27 -	Spain fca	Spain
Sand Steebras/Marbré Herrera <i>Lithognathus mormyrus</i>	Fresh - whole Mediterranean	300-500 gr/pc		10.28	13.02 +		Spain
							France
White seabream/ Sar commun/Sargo <i>Diplodus sargus</i>	Fresh - whole	300-500 gr/pc 500-700 700-1000		no quotations			Spain
				9.57	12.12 +		
				13.20	16.72 +		
Red mullet/ Rouget de vase/ Salmonete de fango <i>Mullus barbatus</i>	Fresh - whole	I II III		2.60	3.29 +	cif	Croatia
				2.30	2.91 +		
				no quotations			
Surmullet/ Rouget de roche/ Salmonete de roca <i>Mullus surmuletus</i>	Fresh - whole	100-200 gr/pc 200-300		6.78	8.59 +	fca	France
				no quotations			



Fish Species Trade Name	Product Form	Grading	Price per kg		Reference & Area	Origin
			As stated	EUR USD		
<b>SEABASS/SEABREAM/MEAGRE</b>						<b>January 2012</b>
<b>Seabass/Bar, Loup/Lubina</b> <i>Dicentrarchus labrax</i>	Fresh - whole farmed	200-300 gr/pc	<b>3.80</b>	4.81 -	<b>Greece fob</b>	Greece
		300-450	<b>4.75</b>	6.02 -		
		400-600	<b>5.00</b>	6.33 -		
		600-800	<b>6.05</b>	7.66 -		
		800-1000	<b>7.40</b>	9.38 -		
		> 1000	<b>8.55</b>	10.83 -		
		200-300 gr/pc	<b>4.25</b>	5.38 +	<b>Italy cif</b>	
		300-450	<b>4.85</b>	6.14 -		
		450-600	<b>5.20</b>	6.59 -		
		600-800	<b>6.00</b>	7.60 -		
		800-1000	<b>7.75</b>	9.82 -		
		> 1000	<b>8.40</b>	10.64 -		
		200-300 gr/pc	<b>4.25</b>	5.38 -	<b>France cif</b>	
		300-450	<b>4.95</b>	6.27 -		
		450-600	<b>5.25</b>	6.65 -		
600-800	<b>6.05</b>	7.66 -				
800-1000	<b>7.55</b>	9.57 -				
> 1000	<b>8.35</b>	10.58 -				
<b>Seabass/Bar, Loup/Lubina</b> <i>Dicentrarchus labrax</i>	Fresh - whole farmed	200-300 gr/pc	<b>4.04</b>	5.12 -	<b>Spain cif</b>	Greece
		300-450	<b>4.99</b>	6.32 -		
		450-600	<b>5.24</b>	6.64 -		
		600-800	<b>6.29</b>	7.97 -		
		800-1000	<b>7.64</b>	9.68 -		
		> 1000	<b>8.79</b>	11.14 -		
		200-300 gr/pc	<b>4.07</b>	5.16 -	<b>Germany cif</b>	
		300-450	<b>5.02</b>	6.36 -		
		450-600	<b>5.27</b>	6.68 -		
		600-800	<b>6.32</b>	8.01 -		
		800-1000	<b>7.67</b>	9.72 -		
		> 1000	<b>8.82</b>	11.17 -		
		200-300 gr/pc	<b>4.05</b>	5.13 -	<b>Portugal cif</b>	
		300-450	<b>5.00</b>	6.33 -		
		450-600	<b>5.25</b>	6.65 -		
		600-800	<b>6.30</b>	7.98 -		
		800-1000	<b>7.63</b>	9.66 -		
		> 1000	<b>8.80</b>	11.15 -		
200-300 gr/pc	<b>4.23</b>	5.36 -	<b>UK cif</b>			
300-450	<b>5.18</b>	6.56 -				
450-600	<b>5.43</b>	6.88 -				
600-800	<b>6.48</b>	8.21 -				
800-1000	<b>7.83</b>	9.92 -				
> 1000	<b>8.98</b>	11.38 -				
<b>Gilthead seabream/ Dorade royale/Dorada</b> <i>Sparus aurata</i>	Fresh - whole farmed	300-450	<b>4.20</b>	5.32 -	<b>Italy cif</b>	Greece

Fish Species Trade Name	Product Form	Grading	Price per kg			Reference & Area	Origin
			As stated	EUR	USD		
<b>SEABASS/SEABREAM/MEAGRE (cont.)</b>						<b>January 2012</b>	
<b>Gilthead seabream/ Dorade royale/Dorada</b> <i>Sparus aurata</i>	<b>Fresh - whole - wild</b> <b>Atlantic</b>	800-1000 gr/pc	<b>9.67</b>	12.25 +	<b>Italy fca</b>	Morocco	
		1000-2000	<b>12.76</b>	16.17 +			
		> 2000	<b>12.55</b>	15.90 -			
	<b>Mediterranean</b>	300-400 gr/pc	<b>7.00</b>	8.87 +	fca	Spain	
1000-2000		<b>15.02</b>	19.03 +				
> 2000		<b>15.37</b>	19.47 +				
<b>Meagre/Maigre</b> <b>Commun</b> <b>Corvina</b> <i>Argyrosomus regius</i>	Whole - farmed	2-3 kg/pc	<b>6.50</b>	8.23 =	<b>Italy cif</b>	Greece	
		1-2 kg/pc	<b>8.38</b>	10.62 +			
	2-4	<b>8.42</b>	10.67 +	cpt	Egypt		



The **European Fish Price Report** is a monthly GLOBEFISH publication,  
 prepared by Karine Boisset, Hilary Cochrane, José Estors Carballo and Audun Lem.  
 The January issue was produced with the help of Turan Rahimzadeh

It can be ordered from the **FISH INFONetwork**:

<b>FAO GLOBEFISH</b> (Network coordinator) Viale delle Terme di Caracalla 00153 Rome - Italy Tel: (39) 06 57055188 Fax: (39) 06 57053020 E-mail: globefish@fao.org Web site: www.globefish.org	<b>INFOPECSA</b> (Latin America) Julio Herrera y Obes 1296 11200 Montevideo - Uruguay Tel: (598) 2 9028701 Fax: (598) 2 9030501 E-mail: infopesca@infopesca.org Web site: www.infopesca.org	<b>EUROFISH</b> (Central and Eastern Europe) H.C. Andersens Blvd 44-46 1553 Copenhagen - Denmark Tel: (45) 33377755 Fax: (45) 33377756 E-mail: info@eurofish.dk Web site: www.eurofish.dk	<b>INFOFISH (Asia/Pacific)</b> Level 2, Menara Olympia 8 Jalan Raja Chulan 50200 Kuala Lumpur - Malaysia Tel: (603) 2078 3466 Fax: (603) 2078 6804 E-mail: info@infofish.org Web site: www.infofish.org
<b>INFOPECHE</b> (Africa) Tour C, 19ème étage, Cité Administrative Abidjan 01 - Côte d'Ivoire Tel: (225) 20228980 Fax: (225) 20218054 E-mail: infopeche@aviso.ci Web site: www.infopeche.org	<b>INFOYU (China)</b> Room 514, Nongfeng Building No. 96 East Third Ring Road Chaoyang District Beijing 100122 - P.R. China Tel: (86-10) 59199614 Fax: (86-10) 59199614 E-mail: infoyu@agri.gov.cn Web site: www.infoyu.net	<b>INFOSAMAK</b> (Arab Region) 71 blvd Rahal El Meskini Casablanca 20 000 - Morocco Tel: (212) 522540856 Fax: (212) 522540855 E-mail: infosamak@infosamak.org Web site: www.infosamak.org	<b>INFOSA - sub-office INFOPECHE</b> (Southern Africa) 89, John Meinert Street- West Windhoek - Namibia Tel: (264) 61279430 Fax: (264) 61279434 E-mail: infosa@infosa.org.na Web site: www.infosa.org.na

#### PRICE REFERENCE (INCOTERMS 2010)

exw	ex works
fca	free carrier
fas	free alongside ship
fob	free on board
cfr	cost and freight
cif	cost, insurance and freight
cpt	carriage paid to
cip	carriage and insurance paid to
ddp	delivered duty paid
dat (new)	delivered at terminal
dap (new)	delivered at place
(daf, des, deq and ddu have been cancelled)	

#### PRODUCT FORM

IQF	individually quick frozen
IWP	individually wrapped pack
PBI	pinbone in
PBO	pinbone off
C&P	cooked and peeled
H&G	headed and gutted
FAS	frozen at sea
PD	peeled and deveined
PUD	peeled, undeveined

#### SYMBOLS

+	Price increased in original currency since last report
-	Price decreased in original currency since last report
=	Updated but unchanged price
*	New insertion
	Not updated since last issue

#### CURRENCY RATES

		USD	EUR
Canada	CAD	1.02	1.29
Hungary	HUF	244.49	309.75
Norway	NOK	6.05	7.67
Switzerland	CHF	0.95	1.21
UK	GBP	0.65	0.83
USA	USD	-	1.27
EU	EUR	0.79	-
Japan	JPY	76.76	97.25
South Africa	ZAR	8.09	10.25
Denmark	DKK	5.87	7.43

Source: Federal Reserve Bank of New York 17/1/12

**GLOBEFISH Market Reports**  
 are available from the GLOBEFISH web site: [www.globefish.org](http://www.globefish.org)

Shrimp
Tuna
Salmon
Groundfish
Cephalopods
Fish Oil and Fishmeal
Small Pelagics
Bivalves
Freshwater
Seabass and Seabream