

Nigeria II

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1. august 2014

**I. MACKEREL
ICELAND, FAROE ISLANDS AND
GREENLAND ESTIMATE 2014**

Estimat Import to Nigeria 2014 – Iceland, Faroe Islands and Greenland

Estimat Incl. Transit via Netherlands

	2013	2014
	MT	MT
Iceland	20	20
Faroe Islands	50	45
Greenland	20	20
	90	85

Mackerel Markets 2014 MT – Estimate Iceland

Fishing	150
Production	
Sea frozen	60
Land Frozen	50
Fillets	0
Other - Fishmeal/oil	40
	150
Export	
Nigeria	20
Africa	2
Russia/Ukraine	55
Poland	1
Eastern Europe	10
Europe	10
Japan	2
Asia	10
Sum	110

Comments:

1. The Icelandic mackerel quota is set to 146.547 MT +/- fishing over the new-year. In the calculations I will use 150.000 MT
2. By far the most of the mackerel will be frozen at sea. 8-10 pelagic vessels will freeze at sea + many (10-15) big freezing trawlers
3. Two big factories, capacity 500-800 Mt/day and many smaller, will be producing in the level of a total of 50.000 MT a year
4. There will very little fillet production in Iceland, maximum total MT 5.000 a year
5. The most of the mackerel from Iceland will be transshipped via Netherlands.
6. This is only an estimate!

Mackerel Markets 2014 MT – Estimate Faroe Islands

Fishing	140
Production	
Sea frozen	20
Land Frozen	95
Fillets	5
Other - Fishmeal/oil	20
	140
Export	
Nigeria	45
Africa	5
Russia/Ukraine	30
Poland	10
Eastern Europe	10
Europe	10
Japan	5
Asia	5
Sum	120

Comments:

1. The Faroese mackerel quota is 140.800 MT +/-
2. Three big pelagic vessels will freeze + some smaller freezing trawlers
3. Three big factories, capacity 1.000 Mt/each producing in the level of 20-30.000 MT each + 3 smaller producing 3-5.000 each.
4. Especially one of the big will be focusing on producing fillets, +/- 10.000 MT, the waste for fishmeal production will be the same + another 10.000 waste and broken fish for fishmeal production.
5. Approximately 50.000 MT of mackerel will go to Africa. Around half or two thirds will find the direct route and the rest will be trans-shipped via Netherlands
6. Nigeria is likely to be the biggest market for Faroese mackerel
7. This is only an estimate!

Mackerel Markets 2014 MT – Estimate Greenland

Fishing	100
Production	
Sea frozen	60
Land Frozen	0
Fillets	0
Other - Fishmeal/oil	40
	100
Export	
Nigeria	20
Africa	0
Russia/Ukraine	30
Poland	0
Eastern Europe	10
Europe	0
Japan	0
Asia	0
Sum	60

Comments:

1. The mackerel from Greenland will most likely be divided between the African (Nigeria) and Russian market with more going to Eastern Europe.
2. The quota is set to 100.000 MT.
3. Almost everything will be frozen at sea.
4. This is only an estimate!

**II. HERRING
ICELAND, FAROE ISLANDS AND
GREENLAND ESTIMATE 2014**

Estimate Import to Nigeria 2014 – Iceland, Faroe Islands and Greenland

Estimat Incl. Transit via Netherlands

	2013	2014
	MT	MT
Iceland	5	5
Faroe Islands	10	10
Greenland	0	0
	15	15

Herring Markets 2014 MT – estimate Iceland

Fishing	90
Production	
Sea frozen	30
Land Frozen	25
Fillets	5
Other - Fishmeal/oil	30
	90
Export	
Nigeria	0
Africa	0
Russia/Ukraine	20
Poland	15
Eastern Europe	15
Europe	10
Japan	0
Asia	0
Sum	60

Comments:

1. The Icelandic herring quota is set to 90.000 MT +/-.
2. Around 30.000 MT will likely be used for fishmeal and oil
3. It is unlikely much herring will find the route to Africa
4. It is more likely the market will be divided between Russia/Ukraine, Poland and other Eastern European countries and Europe

Herring Markets 2014 MT – estimate Faroe Islands

Fishing	40
Production	
Sea frozen	8
Land Frozen	22
Fillets	4
Other - Fishmeal/oil	6
	40
Export	
Nigeria	10
Africa	0
Russia/Ukraine	10
Poland	5
Eastern Europe	4
Europe	5
Japan	0
Asia	0
Sum	34

Comments:

1. The Faroese Herring quota is 40.00 MT +/-
2. Three big pelagic vessels will freeze in total +/- 8.000 MT
3. Three big factories, capacity 1.000 Mt/each producing in the level of 22.000 MT in total.
4. This is only an estimate!

III. MACKEREL ICELAND

Mackerel from Iceland to Nigeria and Africa 2010-13 MT

2014:

Nigeria 12.500 MT

Quantity MT	2010	2011	2012	2013
Nígería	3,919	13,456	19,262	2,850
Önnur Afríkulönd	26	492	120	813
Sum	3,944	13,947	19,382	3,663
VALUE 1.000 USD	2010	2011	2012	2013
Nígería	4,232	23,840	24,800	3,312
Önnur Afríkulönd	26	694	92	1,096
Sum	4,258	24,534	24,892	4,408
Quantity MT	2010	2011	2012	2013
Holland	968	24,960	29,339	23,456

Mackerel from Iceland worldwide MT 2010-2013

Quantity	2010	2011	2012	2013	2013%
Rússland	34,563	41,348	37,022	41,887	37%
Holland	968	24,960	29,339	23,456	21%
Önnur Asíulönd	368	764	235	15,427	14%
Litháen	5,433	8,590	7,921	14,749	13%
Others	3,125	5,086	3,366	3,721	3%
Kína	291	7,594	3,724	3,218	3%
Nígería	3,919	13,456	19,262	2,850	3%
Önnur Evrópulönd	99	359	1,970	2,287	2%
Japan	25	540	324	1,710	2%
Malasía	1,966	2,231	611	1,228	1%
Önnur Afríkulönd	26	492	120	813	1%
Pólland	1,288	1,624	1,414	778	1%
Portúgal	-	2,607	1,412	492	0%
Sum	52,069	109,649	106,720	112,617	

Mackerel from Iceland worldwide 2010-2013 USD

VALUE 1.000 USD	2010	2011	2012	2013	USD/MT	
Rússland	44,880	82,400	58,080	71,440	1.657	
Holland	1,824	33,440	38,720	30,960	1.331	
Nígería	4,232	23,840	24,800	3,312	1.422	
Litháen	6,216	14,080	13,280	22,320	1.524	
Önnur Asíulönd	533	1,400	371	19,360	1.291	
Kína	521	14,160	5,776	5,368	1.743	
Malasía	2,304	3,592	832	1,888	1.431	
Pólland	1,224	2,944	2,888	1,168	1.614	
Önnur Evrópulönd	86	591	2,728	3,416	1.447	
Portúgal	-	6,056	2,312	709	2.004	
Japan	52	1,048	732	3,160	1.918	
Önnur Afríkulönd	26	694	92	1,096	1.313	
Others	4,039	8,458	5,935	6,456	1.626	
Sum	65,937	192,703	156,545	170,653	1.536	

Mackerel export countries & products from Iceland 2013

	Whole frozen	Frozen fillets land	fresh fillets	Seafrozen fillets	Landfrozen fillets	Sum
Rússland	41,887	-	-	-	-	41,887
Holland	23,195	-	198	-	63	23,456
Önnur Asfulönd	15,427	-	-	-	-	15,427
Litháen	14,587	135	-	27	-	14,749
Kína	3,215	-	-	3	-	3,218
Nígería	2,850	-	-	-	-	2,850
Önnur Evrópul	2,287	-	-	-	-	2,287
Japan	1,710	-	-	-	-	1,710
Malasía	1,228	-	-	-	-	1,228
Taívan	849	-	-	-	-	849
Önnur Afríkulö	740	73	-	-	-	813
Pólland	735	23	-	19	-	778
Portúgal	492	-	-	-	-	492
Eistland	463	-	-	-	-	463
Spánn	409	-	-	-	11	419
Svíþjóð	53	199	-	1	11	263
Hong Kong	251	-	-	-	2	253
Singapúr	249	-	-	-	-	249
Taíland	201	-	-	-	-	201
Kanada	179	-	10	-	-	190
Bretland	93	10	-	73	-	177
Bandaríkin	87	-	19	1	2	109
Króatía	116	-	-	-	-	116
Frakkland	-	-	19	53	30	102
Sviss	102	-	-	-	-	102
Sum	111,575	442	258	178	118	112,390

IV. HERRING FROM ICELAND

Herring from Iceland to Nigeria & Africa 2010-2013 MT

	2010	2011	2012	2013
Nígería	6,333	241	-	-
Önnur Afríkulönd	-	-	16	-

Herring from Iceland worldwide MT 2010-2013

Land	Whole frozen	Others frozen	Sea frozen fillets	Land frozen fillets	Sum
Önnur Evrópulönd	16,615	4,262	-	-	20,876
Pólland	99	10,540	9,286	814	20,740
Litháen	7,176	8,086	608	29	15,899
Rússland	7,595	7,829	112	-	15,536
Japan	-	76	-	1,293	1,368
Holland	-	-	2	366	368
Others	184	88	479	163	914
	31,669	30,881	10,488	2,665	75,702

Herring from Iceland 2012

Country	Other frozen	Whole frozen	Sea frozen fillets	Frozen fillets	Salted, bits etc.	Sum
Lithuania	14,104	8,053	1,613	62	-	23,832
Russia	12,629	10,912	249	-	-	23,789
Poland	15,021	482	7,289	181	-	22,972
Other European countries	3,499	7,794	-	-	-	11,294
Netherlands	-	368	1,743	-	-	2,111
United Kingdom	358	797	-	-	-	1,158
Japan	-	99	567	469	-	1,158
Norway	1,080	-	-	-	-	1,080
Switzerland	-	665	-	-	-	666
France	-	-	194	129	-	359
Canada	-	37	-	-	172	209
Finland	-	-	-	-	201	201
Germany	-	19	25	-	-	46
Denmark	-	-	-	-	34	34
China	-	-	-	23	-	23
Other African countries	-	-	-	16	-	16
	46,692	29,226	11,680	879	407	88,947

Herring export countries & products from Iceland 2013

Row Labels	2010		2011		2012		2013	
	Sum of Mt	Sum of USD (10 ⁶)	Sum of Mt	Sum of USD (10 ⁶)	Sum of Mt	Sum of USD (10 ⁶)	Sum of Mt	Sum of USD (10 ⁶)
01 Ný, kæld eða ísvarin fiskflök					58	358	132	270
Bretland							64	149
Frakkland					36	301		
Japan					22	57		
Rússland							68	121
12 Sjöfryst flök ót.a.	14,722	16,287	13,238	24,614	11,680	26,599	10,486	20,445
Bretland							11	24
Danmörk							112	238
Frakkland	1,580	1,960	2,075	4,694	194	513	357	784
Holland			14	15	1,743	4,207		
Japan			443	1,180	567	1,370		
Litháen	1,955	2,008	1,615	2,665	1,613	3,917	608	1,397
Noregur			777	518				
Pólland	10,528	11,718	8,207	15,369	7,289	15,860	9,286	17,696
Rússland	660	601	107	173	249	677	112	306
Þýskaland					25	55		
14 Heilfrystur fiskur ót.a.	30,590	22,720	31,251	39,425	29,226	36,962	31,733	38,345
Bretland	888	551	1,151	1,491	797	1,002	181	236
Danmörk			24	51				
Holland			200	190	368	421		
Japan	67	118			99	239		
Kanada					37	36		
Litháen	9,261	6,649	13,696	15,682	8,053	9,495	7,176	8,563
Nigeria	6,333	5,390	241	281				
Önnur Asíulönd			440	514			25	25
Önnur Evrópulönd	389	246	4,331	6,340	7,794	10,534	16,615	20,867
Pólland	562	599	70	82	482	953	99	104
Rússland	13,055	9,154	11,042	14,754	10,912	13,348	7,595	8,525
Swiss					665	909		
Þýskaland	35	13	56	41	19	25	43	25
16 Landfryst flök ót.a.	5,165	6,276	2,872	7,054	879	2,047	2,690	4,837
Bretland	24	29					19	43
Danmörk	225	380					23	28
Frakkland	307	424	152	346	129	354		
Holland	119	152	24	77			366	658
Japan	354	570	396	667	469	1,086	1,293	2,538
Kína					23	53	121	218
Litháen	577	538	555	1,447	62	121	29	48
Önnur Afrikulönd					16	12		
Pólland	3,559	4,183	1,744	4,517	181	422	814	1,255
Taíland							25	50
19 Annað fryst sjávarfang	48,512	44,566	44,877	87,560	46,692	93,664	30,880	52,864
Bretland	269	309	867	1,778	358	700	43	82
Holland	25	35	26	47				
Ísrael			25	36				
Japan	171	259					76	131
Kanada							45	86
Litháen	15,839	14,137	17,033	30,395	14,104	27,291	8,086	13,700
Noregur	584	713			1,080	1,217		
Önnur Evrópulönd	4,969	4,688	2,889	6,331	3,499	7,713	4,262	7,971
Pólland	17,907	16,222	14,250	28,332	15,021	29,755	10,540	16,873
Rússland	8,747	8,204	9,788	20,642	12,629	26,988	7,829	14,022
21 Blautverkaður saltfiskur							27	130
Finnland							27	130
22 Saltfiskflök, bitar o.fl.	980	1,886	639	1,907	407	1,235	859	2,603
Bandaríkin							16	49
Danmörk	229	457	233	732	34	98	302	915
Finnland	552	929	217	590	201	575	385	1,163
Kanada	188	439	188	586	172	563	156	477
Spánn	12	61						
Grand Total	99,969	91,734	92,877	160,560	88,942	160,865	76,807	119,495

V. DRIED FISH

Dried fish to Africa from Iceland 2010-2013 MT

Nigeria	2010	2011	2012	2013
Dried Fish Heads	12,682	11,549	12,852	13,166
Dried Salted Fish	6,057	6,593	2,683	2,450
Stockfish	623	408	817	1,275
Other dried fish	0	2	4,427	466
Salted Fillets	-	22	36	214
Other African Countries	2010	2011	2012	2013
Dried Salted Fish	-	-	-	10
Dried Fish Heads	-	-	-	8

Dried fish to Africa from Faroe Islands 2010-2013

- The Faroe Islands export 10.000 MT of dried heads and other dried fish to Africa every year.
- It is expected to increase in the coming years.

Dried fish in UK

- I have not seen any announcements nor heard any rumours about plans to produce dried (stock) fish in UK!

VI. STATUS IMPORT LICENSES

Nigeria - Status Import Licences

1. New licences released by the end of July 2014
2. No formal announcements. European traders and exporters have to rely on information from local importers (not very reliable).
3. Expect licenses to be in total 200-250.000 MT for July-Dec 2014 divided to the same importers
4. Expect the quotas to be done fast (early autumn). Uncertain, what will happen afterwards.
5. Effect: Extreme profit for the importers at the moment, huge foreign supply and shortage on stock. Prices "on street" in the level of 3-3.500 USD/MT and the import prices 1.400 USD/MT.
6. Nigeria is now paying higher prices comparing to Poland and Eastern Europe
7. The European producers are moving all the stock that they can to the empty cold stores in Africa in August