Food and Agriculture Organization of the United Nations

GLOBEFISH

EUROPEAN PRICE REPORT

Issue 12/2014 December

End-of-year summary

This year, a renewed focus on labour rights in fisheries and on certification in general has brought social issues more clearly into the sustainability arena, and therefore into sourcing decisions. This will also have a long term impact on the various certification schemes present in the market today. In June, the FAO Committee on Fisheries endorsed the new Voluntary Guidelines for Small-Scale Fisheries; this should facilitate better inclusion of small-scale sector issues into national policy. In November, at the 2nd International Conference on Nutrition held at FAO in Rome, a number of countries underlined the importance of seafood in a healthy diet. This will stimulate national efforts to promote seafood consumption, including in school meal programmes.

A renewed focus on IUU fishing and its many detrimental effects has led to a number of new initiatives by governments, including a Presidential Commission in the USA. One useful tool in combating IUU fishing is Catch Documentation Schemes, for which the FAO is now developing guidelines.

Markets in general were difficult this year, with traditional destinations in Europe and Japan hurt by weak consumer demand, although EU imports were still up in dollar terms. The US economic recovery was strong and resulted in a welcome bounce in seafood imports. In Brazil, the economic downturn weakened imports of seafood, in particular of salmon from Chile. And in Eastern Europe, the political tension arising from the situation in Ukraine has resulted in Russian import bans on seafood from a number of important seafood supplying countries. This has had an impact on salmon and small pelagics in particular. But, at the same time, many operators had a fantastic year. European salmon producers saw record profits and Chilean salmon companies saw profits return after a number of difficult years. Fish meal and oil prices also rose as El Niño caused catches to drop, especially in the second half of the year.

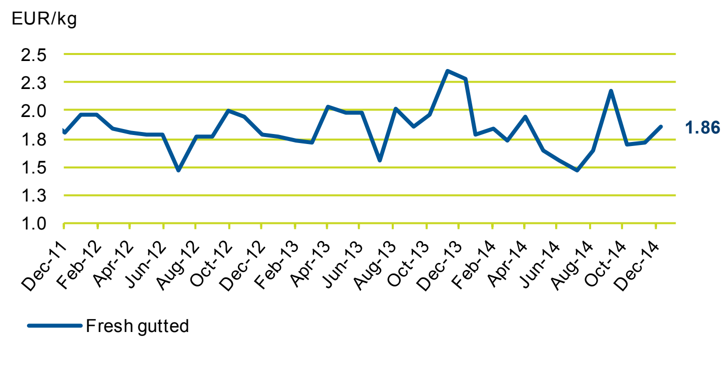
Season's Greetings

Index for prices

GROUNDFISH

Prices for **groundfish** are increasing for almost all species on the European market as a result of the depreciation of the Euro against the US Dollar and because of the Russian Federation ban.

COD - in Poland (FOB, origin: Baltic Sea)

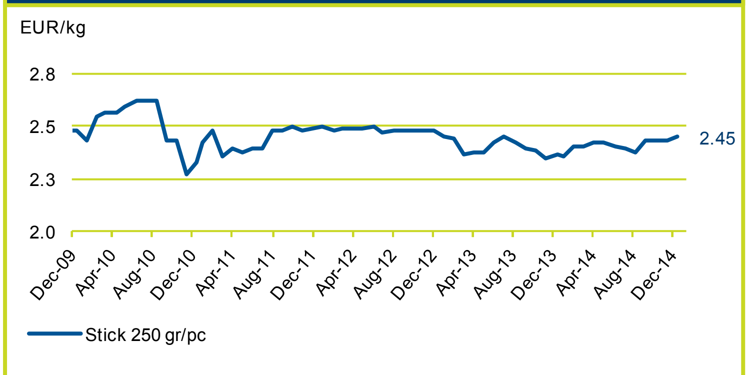


Atlantic cod prices for H&G products are reported to have increased by 20% in US Dollar terms between March and October 2014. There is no problem of raw material availability but demand has increased substantially in some markets. Since August, a large percentage of Russian Federation cod has been withheld from export markets as a consequence of the embargo. In addition, the UK – which is already one of the major import markets for cod – has this year substituted haddock (for which supply is not sufficient to cover demand) with cod. Following the reduction of the 2015 Atlantic cod quota, prices are expected to increase further next year. ***Gadus morhua*** **stockfish** prices are also likely to increase due to the lower quota and increasing demand from Nigerian buyers.

Demand for **wet-salted cod** fillets from frozen raw material (*Gadus macrocephalus*) is reported to be rather good (particularly from Asia) and prices have increased slightly. A further increase is expected in January next year. Producers of **wet-salted cod** fillets (*Gadus morhua*) from fresh raw material from Faroe Islands and Iceland have good volumes in stock. Importers are pushing to sell, trying to empty their warehouses by the end-of-year period.

The Norwegian Seafood Council reports that by the start of December, exports of **cod, saithe** and **haddock** had all already surpassed the full-year figures for 2013, primarily as a result of much improved prices this year. These can partly be explained by currency exchange rate fluctuations, although the undiminished Portuguese appetite for Christmas clipfish is also an important contributor to the record November figures.

SURIMI - in France, origin: Spain



In the **Russian Federation**, demand for domestically caught **Alaska Pollack** is high but the lack of offers, due to bad fishing conditions, is pushing prices up. On the Moscow wholesale market, prices have risen significantly and have reached EUR 1.20-1.26/kg for H&G frozen Alaska Pollack > 25cm, while on the Vladivostok market the price is around EUR 0.96-0.99/kg for the same product.

European imports of frozen **Alaska Pollack fillet** from China have declined. Due to the Russian Federation embargo there is a lack of raw material for processing. Some processing plants in China have closed and will reopen after the Chinese New Year. Prices of Alaska Pollack continue their persistent upward trend.

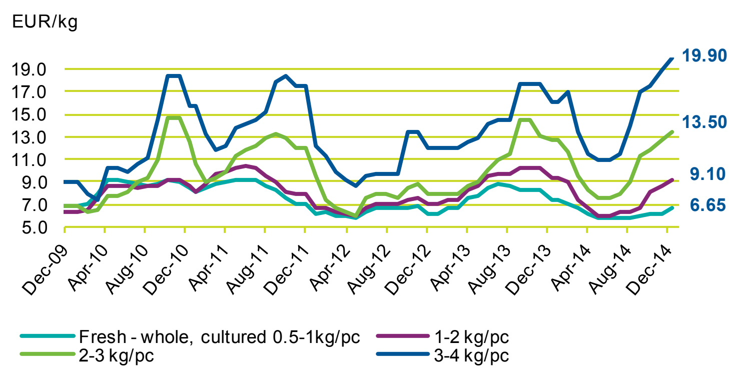
It is reported that no stocks of **saithe** are available at the moment and that prices are consequently extremely high.

The situation for ***Molva molva*** is stable. Fishing is good both in Faroe Islands and in Iceland and demand on the European market is high, particularly from Italy and Spain.

FLATFISH

Turbot farmers have reported poor growth again and as a result the shortage continues. The lack of fish is now affecting all sizes, although larger sizes are relatively more limited and prices are rising faster than those for smaller sizes. Overall, despite poor demand, prices for all gradings continue to rise.

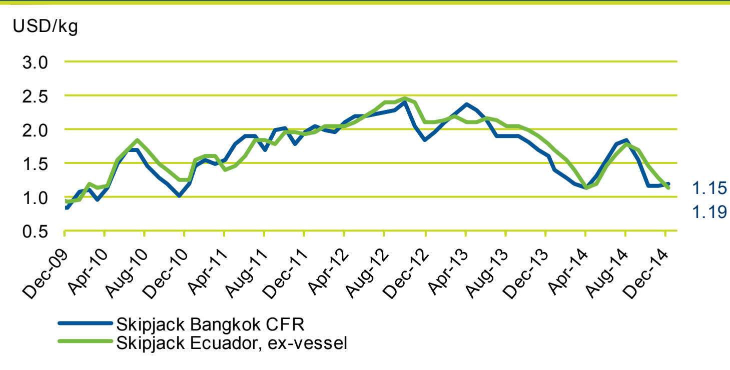
TURBOT - in Spain, origin: Spain



TUNA/BILLFISHES

Fishing in the **Western and Central Pacific** is moderate. Thai canneries have reported higher activity and raw material inventory has fallen to a moderate-to-high level. Most of the canneries will be closed for a week during the Christmas and New Year period for holiday and maintenance. Skipjack prices have been stable between USD 1 170/tonne and USD 1 200/tonne CFR.

TUNA - Pacific Ocean



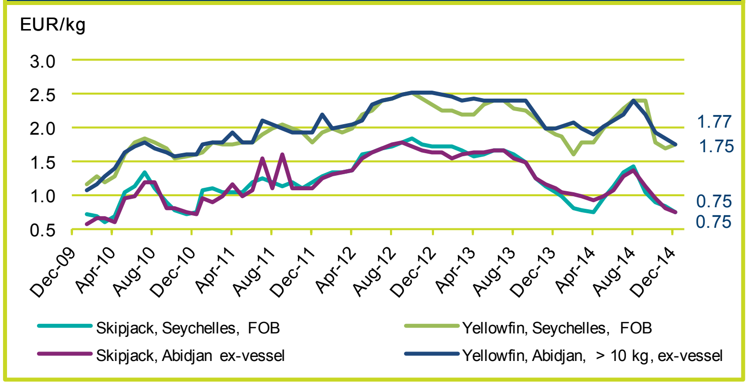
Catches in the **Eastern Pacific** are also moderate while canneries continue to report healthy inventories. Skipjack prices have decreased to USD 1 100-1 200/tonne ex vessel Manta and yellowfin prices to USD 1 900/tonne. The second IATTC *veda* closure began on 18 November. The closure will be in force until 18 January, with about 60% of the fleet tied up for this period.

Vessels in the **Indian Ocean** are experiencing poor fishing, although local canneries' inventories remain healthy for the time being. Despite the poor fishing, skipjack prices have decreased to EUR 750/tonne FOB Mahe. In contrast, yellowfin prices have increased to EUR 1 775/tonne.

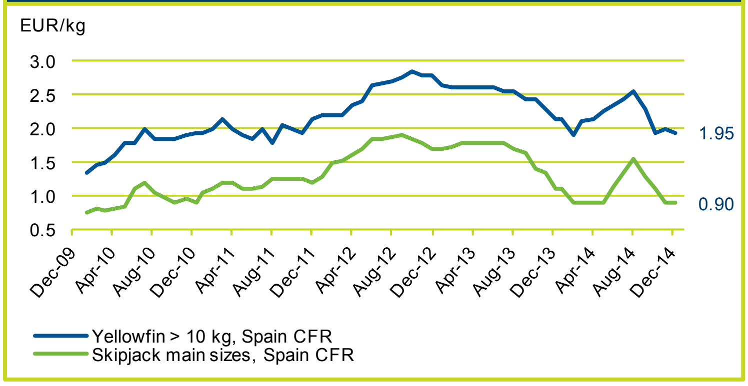
Slow fishing continues in the **Atlantic Ocean**. Skipjack and yellowfin prices continue to fall, to EUR 750/tonne and EUR 1 750/tonne ex vessel Abidjan respectively. The ICCAT FAD closure will be in force from 1 January to 28 February next year.

The **European** market for skipjack has stabilized, with prices remaining at EUR 900/tonne CFR Spain. Yellowfin prices have fallen slightly to EUR 1 950/tonne. The market price for cooked, double-cleaned yellowfin loins has remained at USD 8 500/tonne DDP Italy.

TUNA - Indian/Atlantic Oceans



TUNA - Spanish canneries



SMALL PELAGICS

In the **Russian Federation**, prices for **Pacific herring** continue to rise because of a combination of high demand, low catches from the domestic fleet and growing prices of Atlantic herring. It is reported that the situation is so tight that in Vladivostok, Pacific herring is sold from boats before it reaches warehouses. Volumes are mainly directed for export to China and Nigeria. On the Moscow wholesale market, the price for frozen Pacific herring is presently at around EUR 0.78-0.83/kg while in Vladivostok the price for frozen Pacific herring, 200-300 gr/pc is at EUR 0.54-0.56/kg (from boats) and at EUR 0.67-0.80/kg for >300gr/pc.

From January to November 2014, **Norway** exported NOK 6.8 billion (+8% compared with 2013 figures) of **herring, mackerel** and **other pelagic fish** according to the Norwegian Seafood Council. While herring exports decreased by 16% compared with the same period in 2013, mackerel exports increased by 42%. China is the largest market for Norwegian pelagic fish (particularly for mackerel) before Japan and the Netherlands. The average price of frozen whole mackerel for the period under survey was NOK 10.25/kg, corresponding to a 9% decrease compared with 2013.

The Holtermann Report indicates that in **Norway** the fishing season for **spring spawning herring** is basically over and that the fleet's focus has now shifted to North Sea **herring**. The total catch of North Sea herring this year has reached 136 746 tonnes against the available quota of 155 182 tonnes (mainly for human consumption but also for fishmeal and fish oil). Total Norwegian fish feed sales so far (1 564 402 tonnes at the end of week 48) are reported to be 7% higher than last year.

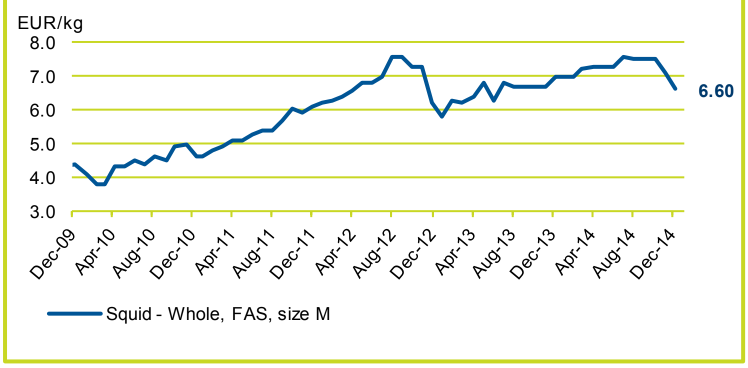
Danish factories continue to receive some **sprat** landings for a total of 242 173 tonnes landed this year (compared with 168 274 tonnes last year), says the Holtermann Report. The Norway pout total is now at 30 211 tons. The market remains fairly quiet with most focus now on frame agreement price negotiations for the first quarter of next year.

Adverse weather conditions have hampered the **Icelandic** fisheries lately but local **herring** landings nevertheless reached 80 924 tonnes against the 90 041 tonne total quota, says the Holterman Report. Meanwhile, **spring spawning herring** landings have reached 57005 tons against the 61 667 tonne Icelandic quota. Sellers have remained passive.

CEPHALOPODS

In **South Africa** the new **squid** season opened on 22 November with reported good fishing after three years of recurrent bad catches. As predicted, prices have moved down, largely because the new season's catches cannot be shipped in time for the Christmas sales period in Europe. However, present good catches are considered a lifeline by the squid fishery sector which has been under stress for many years. Sales and prices are expected to be poor until the New Year, as is normal for this period.

SQUID - in Italy, origin: South Africa



Spanish importers have stopped buying **giant squid tentacles, squid rings** and **squid fillets** from **Peru** and **Chile** and this situation is expected to last for at least one more month. Demand from the Chinese market for giant squid products has also decreased, in particular for raw and boiled products and is likely to recover after the Chinese New Year in February. The Thai giant squid neck market has not recovered from last May's crisis and some stocks are still available.

In **Indonesia** the **octopus** season has just started and catches are mainly of size 1-2 kg/pc. Demand is reported to be very strong. Prices are still stable because of the tight balance between supply and demand.

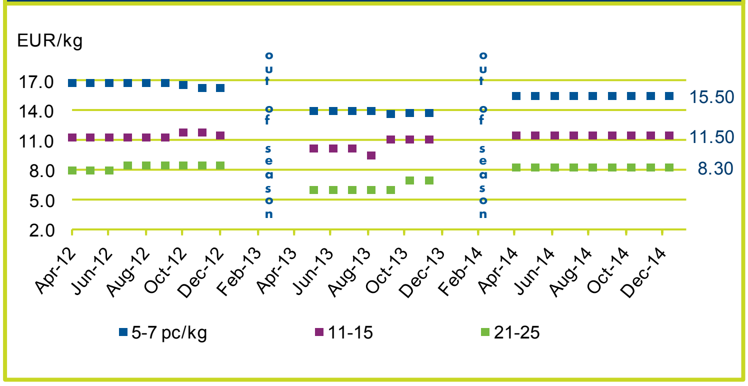
CRUSTACEANS

Experts from around the Caribbean agreed on a landmark set of principles meant to manage and conserve the **spiny lobster** resource during the First Meeting of the Caribbean (OSPESCA/WECAFC/CRFM/CFMC) Working Group on Spiny Lobster, held from 21 to 23 October 2014 in the City of Panama. The majority of Caribbean countries have some form of lobster management in place, which goes from closed season to minimum commercial sizes of the specimens. Data from the fisheries show that the state of the lobster resource improved in the last eight years, with production now stable and the status of some lobster stocks recovered from overexploited to fully exploited. Good management and sustainable exploitation of lobster resources is important also for the EU market, as WECAFC countries account for 50% of EU lobster imports.

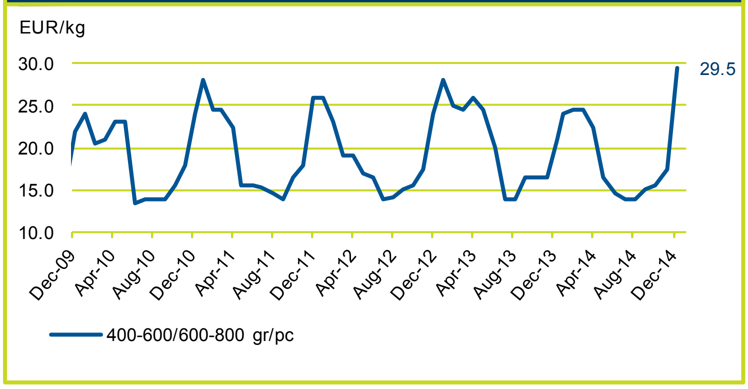
In Canada the lobster season is coming to an end. Weather conditions have been reported to be bad recently, causing low supply and very high prices. Prices for live lobster will remain high for Christmas.

Prices for European-caught crustaceans, such as *Cancer pagurus* and *Homarus gammarus* prices, are increasing as we enter the traditional end-of-year peak period in Europe.

NORWAY LOBSTER - in Spain, origin: Iceland



EUROPEAN LOBSTER - in Europe, origin: Ireland

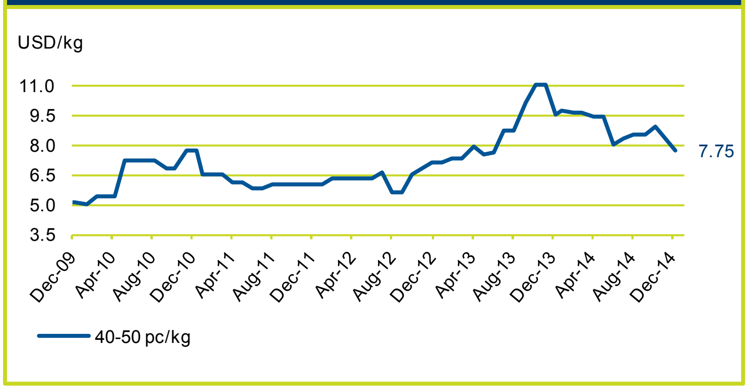


SHRIMP

The **European market** for **shrimp** is very quiet at the moment as the end-of-year purchasing period is over. The latest Eurostat figures for the period January-September 2014 indicate that total shrimp imported volumes increased slightly this year compared with 2013. Spain and Italy in particular increased their imports by 4% and 11% respectively. France, Denmark and UK, in contrast, experienced a decrease in imports. Not surprisingly, however, all imports in terms of value increased substantially this year and the average unit price on the European market rose from EUR 6.27/kg in 2013 to EUR 7.16/kg this year, reflecting the general price increase as the consequence of worldwide scarcity of supply.

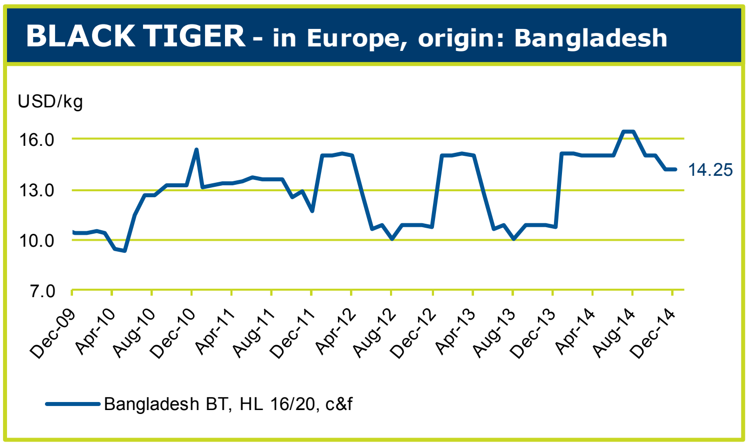
Ecuador, India, Viet Nam and Indonesia increased their shrimp production volumes and exports worldwide this year to compensate for the lack of shrimp from Thailand and China and to cover the increasing demand from the US and Chinese markets. However, during the last quarter of the year it is reported that imports into the major shrimp markets have slowed down. Since October, prices have decreased substantially. There are still uncertainty

WHITELEG SHRIMP - origin: Ecuador



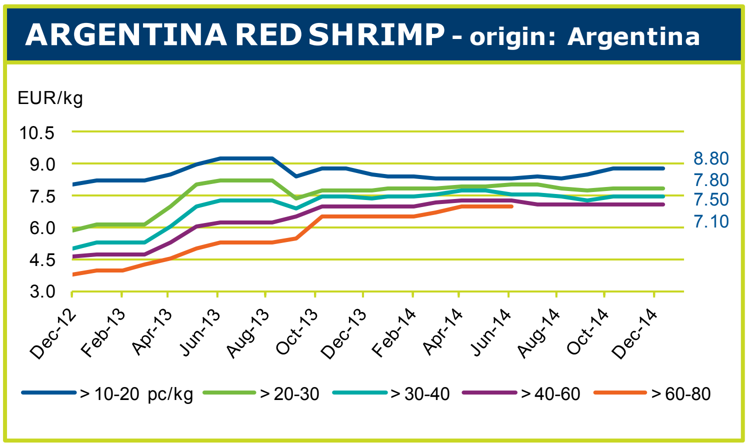
regarding future price levels but with disease outbreaks receding worldwide, it is anticipated that supply will increase in the long run.

The Government of **Bangladesh** has issued an action plan to meet the European Union's requirements for shrimp exports as well as that of other species. The country is getting ready for the visit of the European Union's Food and Veterinary Office to inspect the country's shrimp processing plants in April next year. The measures included in this action plan are related to strict control of the use of antibiotics and chemicals in fish production, the implementation of the national residue control plan and the strengthening of official monitoring.



The **Thai** Shrimp Association has urged the Fisheries Department to tackle illegal fishing to avoid a ban on Thai fishery products by the European Union, says INFOFISH. Frozen fresh shrimp and shrimp-based products would be directly affected, worsening an already difficult export situation. The volume of Thai shrimp exports has plunged by over 50% due to diseases, including early mortality syndrome (EMS), since 2012.

Despite record high **Argentina red shrimp** catches this year, prices remain firm at origin and stocks are reported to be rather low. This is mainly because of increasing demand from Asian countries. Slight downward pressure on prices is reported in Europe as traders are trying to sell all remaining stocks before the end of the year and also because of the arrival of ground-frozen *Pleoticus muelleri* (cheaper compared with frozen-on-board shrimp). This pressure remains limited, however, because of stable prices at origin and the relatively low value of the Euro against the US dollar.



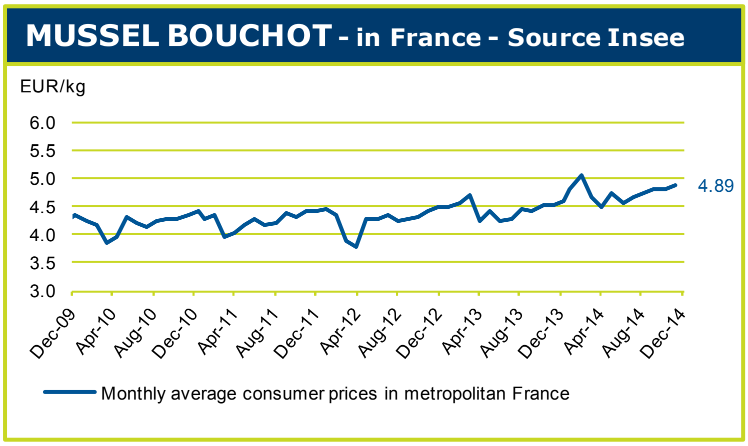
BIVALVES

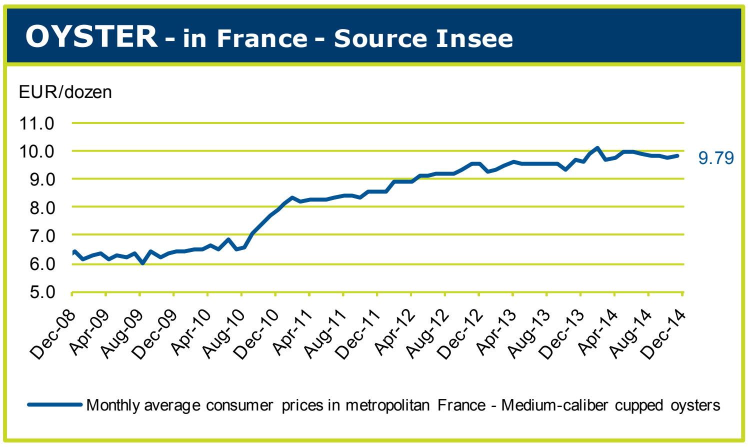
Prices for **mussels** of **Spanish** origin remain low this month, although some recovery can be expected on the back of the usual increase in demand during the Christmas period.

On the French market, both French and Dutch **mussels** are widely available. Spanish *galloprovincialis* mussels are also available as a low price option. The French Barfleur bottom mussel season on the East Cotentin Peninsula was closed officially on 28 November after five months, with estimated catches at 7 000-8 000 tonnes.

Prices for oyster remain high during the present top-consumption period and supply is rather tight. However, it is reported that large-size **oysters** are relatively abundant this year as a consequence of the warm autumn and the Russian Federation embargo.

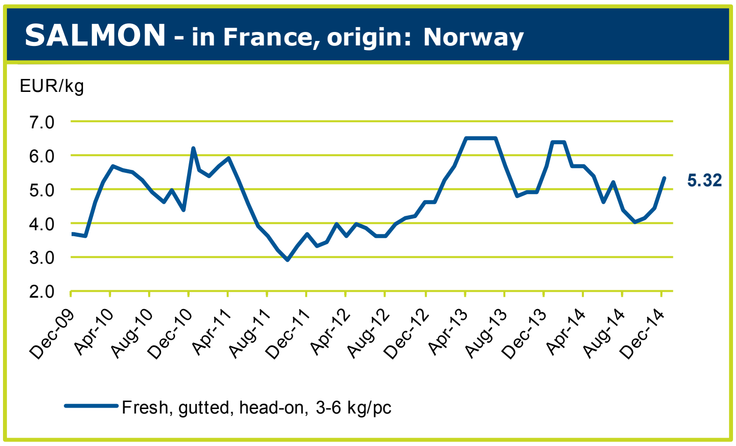
Demand for **scallop** of Peruvian origin is good at the moment but production is reported to be short.





SALMON

For the majority of the last period, Atlantic salmon prices in Europe trended strongly upwards, continuing their recovery from a relative low as seasonal demand kicked in and Norwegian exporters took advantage of the weakening effect of plunging oil prices on the Krone. In fact, according to the Norwegian Seafood Council (NSC), the average export price for fresh Norwegian Atlantics in November was 6% higher than the same month in 2013 at NOK 41/kg and 16% higher than in October this year. With Russian importers now sourcing their fish from Faroe Islands and Chile, it is mainly Western EU markets that have had to support these rising price levels. In particular, the NSC identifies the UK, Spain and Italy as having substantially increased their imports of Norwegian salmon, while the Netherlands has also absorbed some of the excess volumes. Poland and France have remained the most important markets for Norwegian salmon, although sales in France are down significantly this year due to a combination of high prices and bad publicity.



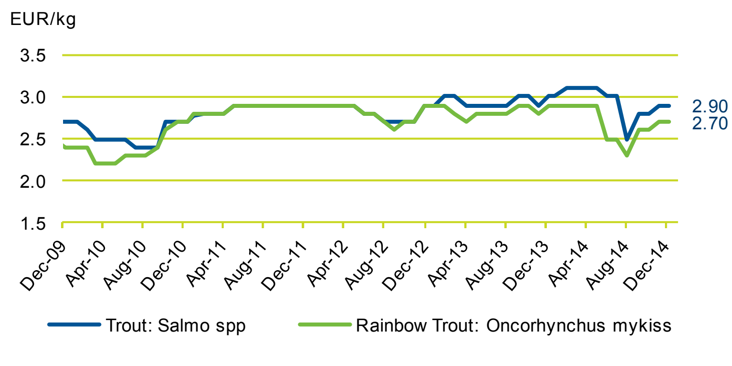
By the end of the second week of December, however, there were signs that an imbalance between supply and demand was developing. A weakening Ruble saw Russian importers facing increasing difficulty securing fish even from their alternative suppliers and EU buyers began to question the extreme price levels – almost NOK 50/kg – considering the relatively good availability of fish on the market. The immediate consequence has been a dramatic reversal of the upward price trajectory and the industry has been shaken by the biggest week-to-week drop in fresh Atlantic prices in over a decade. This has created great uncertainty in the market, at least in the short-term, as the traditional period for seasonal demand is now drawing to a close, and with the present situation in Russia it is difficult to see much support for any return to recent levels in the near future. In the longer-term, however, the outlook remains positive, as tight supply forecasts in the major producing countries, together with global demand growth, should keep prices high over the next two years at least, even if Russia remains absent from the market.

TROUT

The Norwegian **trout** industry is much more dependent on the Russian market than its salmon counterpart, and it has proven impossible to maintain prices at previous levels. The average export price for fresh Norwegian trout was down some 10% in November compared with the same month in 2014, as an increase in exports to China and alternative Eastern European markets has proved insufficient to replace a Russian market now supplied primarily by Chile and Turkey.

Meanwhile, trout prices in **Italy** are reported to be stable this month. There is little activity on the market at present and traded volumes are below usual levels.

TROUT - Ex-farm prices in Italy



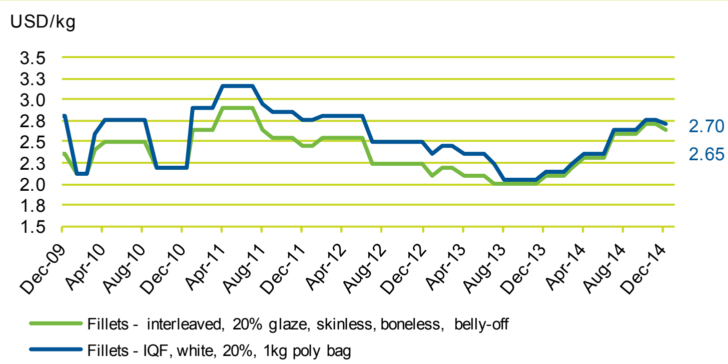
FRESHWATER FISH

In **Hungary**, as is traditional for this period of the year, a sales campaign for **live carp** is presently underway, while a slight increase in prices for other freshwater fish products is observed.

Tilapia prices on the European market are reported to be stable at present.

Pangasius prices are slightly up this month. According to the Viet Nam Association of Seafood Exporters and

Pangasius - in Spain, origin: Viet Nam

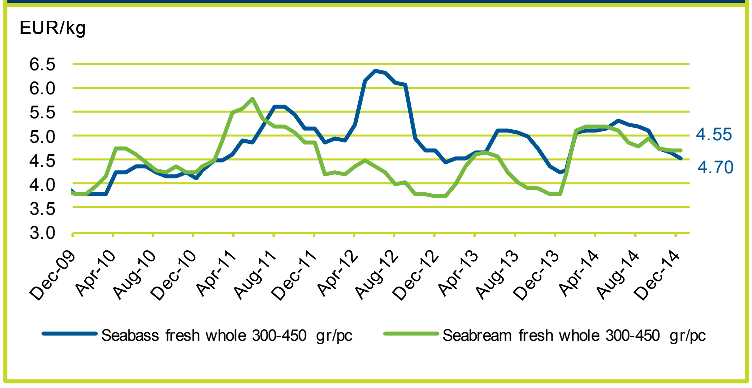


Producers (VASEP), from January to October 2014 European countries imported almost USD 290 million of pangasius from Viet Nam. Europe is the number one market, accounting for about 20% of total pangasius exports from Viet Nam. 4.4% of total exports went to Spain, 3.4% to the Netherlands, 2.4% to the UK and 2.3% to Germany.

Nile perch prices seemed to have reached a ceiling and are now stable to slightly down.

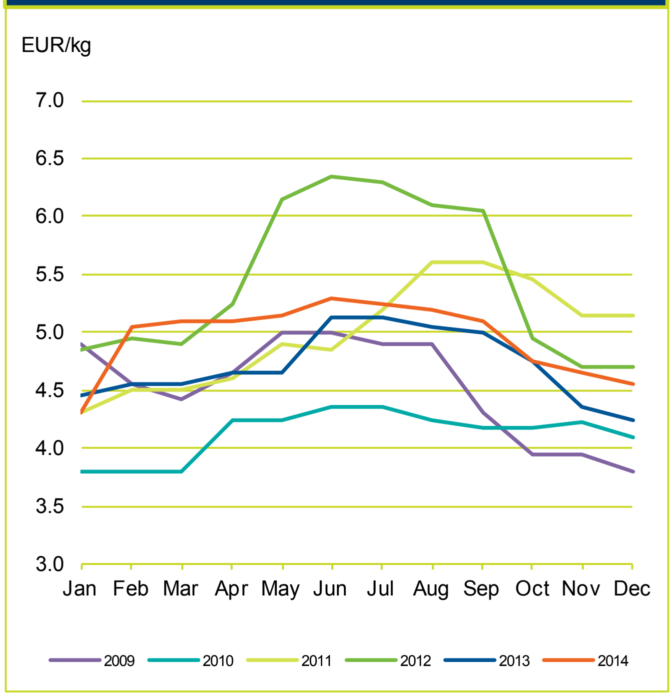
SEABASS/SEABREAM

SEABASS/SEABREAM - in Italy origin: Greece

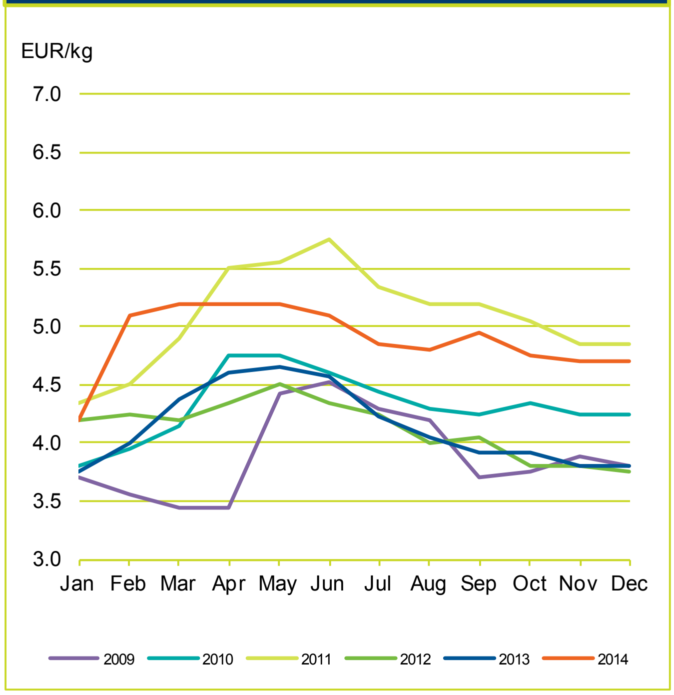


The **Greek bass** and **bream** farming industry has seen some improvement this year, with several of the largest companies reporting increased earnings, although many remain in the red. This is largely the result of better prices in 2014, supported by tighter supply. The sector is still struggling, and there is some work to do before consistent profitability is achieved, but the outlook for tight supply from the major producers (including Turkey) over the next two years should make this an achievable goal, as Greek exporters will benefit both from higher price levels and a reduced rate of Turkish expansion. The current price trend is marginally downward for both bass and bream compared with last month on the major European markets, although December is traditionally the start of the upward leg of the annual bass and bream price cycle. Compared with last year, prices for both bass and bream in Europe this December are substantially higher, in particular for the latter species.

SEABASS - in Italy, origin Greece - 300-450 g/pc



SEABREAM - in Italy, origin Greece, 300-450 g/pc



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GLOBEFISH EUROPEAN PRICE REPORT

Fish Species Trade Name	Product Form	Grading	Price per kg As stated	EUR	USD		Reference & Area	Origin
GROUNDFISH								**December 2014**
Cod/Cabillaud, Morue/	**Fresh** gutted			1.49	**1.86**	+	**Poland** FOB	Baltic Sea
Bacalao	IQF portion, single frozen	100-150 g/pc		**5.95**	7.45	+	**Italy** CIF	Iceland
Gadus morhua	**Fresh** - fillet	100-200 g/pc		**5.87**	7.35	-	CPT	Denmark
		200-400		**6.10**	7.64	-		
	Fresh - Whole	1-2 kg/pc		**5.07**	6.35	-		
		2-4		**5.45**	6.82	-		
	Single frozen			**5.15**	6.45	*	**Europe** CFR	Russia/Norway
	Industrial block							
	Fillet - light salted, skin-on, IQF	500-1000 g/pc		3.40	**4.25**		**Spain** CFR	China
	100% net weight							
	Fillet - **wet salted** - 1st quality	700-1000 g/pc		**8.65**	10.83	-	**Italy** DDP	Iceland
	produced from fresh raw material							
	Stockfish	700 g/pc		**18.00**	22.53	+		Norway
Gadus macrocephalus	Fillet - **wet salted** - 1st quality	400-700 g/pc		**6.95**	8.70	+		Denmark
	produced from frozen raw material							
Hake/Merlu/Merluza	Minced block			**1.58**	1.98	=	**Namibia** FOB	Namibia
Merluccius capensis							for Spanish market	
	Fillet - skin-on	2-4 oz/pc		**3.35**	4.19	=	**Spain** DDP	
	Frozen at land	4-6		**4.00**	5.01	-		
	100% net weight	6-8		**4.10**	5.13	-		
		8-12		**4.50**	5.63	=		
	IQF portion, trapeze	90-110 g/pc		**5.65**	7.07	=	**Italy** CIF	
Merluccius gayi	H&G	100-200 gp/pc		1.48	**1.85**	=	**Europe** CFR	Peru
				1.40	**1.75**	=		Ecuador
Merluccius productus	Fillet, PBO			2.52	**3.15**	=	**Spain** CIF	USA
	Minced block			1.44	**1.80**	=		
Hoki - Grenadier/	Fillet block			2.76	**3.45**	=		New Zealand
Grenadier/Merluza	Block single frozen			**3.00**	3.76	*	**Europe** CFR	
Macruronus								
novaezelandiae								
Alaska pollack/Lieu	Industrial block single frozen			**2.59**	3.24	*	Europe CFR	USA/Russia
de l'Alaska/Colín	Industrial block double frozen			**2.45**	3.07	*		China
de Alaska	Fillet, IQF	2-4 oz						
Theragra chalcogramma								
Surimi (Alaska pollack)	Stick - Paprika	250 g/pc		**2.45**	3.07	+	**France** CFR	Spain
Saithe/Lieu noir/	Fillet - interleaved	200-400 g/pc		**na**			**Europe** CIF	Faroe Islands
Carbonero **(Pollock, Coley)**								
Pollachius virens	Fillet - skinless, PBI, interleaved	16-35 oz		**4.70**	5.88	+	**Spain** DDP	Iceland
Monkfish/Baudroie/	**Fresh** - Tail	0.3-0.5 kg/pc		**8.93**	11.18	-	**Italy** CPT	UK
Rape		0.5-1		**11.98**	15.00	-		
Lophius spp.		1-2		**12.54**	15.70	-		
		> 2		**13.39**	16.76	=		
	Fresh - whole	0.5-1 kg/pc		**4.00**	5.01	-	FCA	France
	Tails, skinless	100-250 g/pc		**5.75**	7.20	=	**Spain** DDP	Namibia
	Frozen at land	250-500		**6.75**	8.45	=		
	100% net weight	500-1000		**8.00**	10.01	=		
		> 1000		**8.75**	10.95	=		
Haddock/Eglefin/Eglofino	H&G	< 0.8 kg/pc	NOK **21.00**	2.24	2.80		**Sweden** FCA	Norway
Melanogrammus								
aeglefinus								
Ling/Lingue franche/	Fillet - **wet salted**	1-1.5 kg/pc		**4.90**	6.13	=	**Italy** DDP	Faeroe Islands
Maruca	Produced from fresh raw material							
Molva molva	high quality							

Food and Agriculture Organization of the United Nations

GLOBEFISH EUROPEAN PRICE REPORT

Fish Species Trade Name	Product Form	Grading	Price per kg As stated EUR	USD		Reference & Area	Origin
FLATFISH							**December 2014**
Turbot/Rodaballo	**Fresh** - whole	0.5-1 kg/pc	**6.65**	8.32	+	**Spain** CIF	Spain
Psetta maxima	cultured	1-2	**9.10**	11.39	+		
		2-3	**13.50**	16.90	+		
		3-4	**19.90**	24.91	+		
	Fresh - whole	0.5-1 kg/pc	**13.50**	16.90	+		Netherlands
	wild	1-2	**22.50**	28.16	+		
		2-3	**25.50**	31.92	+		
		3-4	**33.00**	41.31	+		
		4-6	**37.00**	46.31	+		
	Fresh - whole	0.8-1 kg/pc	**6.95**	8.70	+	**Italy** CPT	Spain
		1.5-2	**7.27**	9.10	-		
		1-1.5	**7.27**	9.10	+		
		2-2.5	**11.88**	14.87	+		
		0.5-1 kg/pc	**8.55**	10.70			Netherlands
		0.7-1	**11.42**	14.29	+		
		1-2	**12.50**	15.65	-		
		> 3	**13.61**	17.04			
Sole/Sole/	**Fresh** - whole	< 170 g/pc	**12.60**	15.77	+	**Spain** CIF	
Lenguado	wild	160-220	**13.20**	16.52	+		
Solea vulgaris		210-300	**14.00**	17.52	+		
		400-500	**15.00**	18.78	+		
	Fresh - whole	No. 2	No quotations			**Italy** CIF	
		No. 3					
		No. 4					
	Fresh - gutted	No. 2	**14.00**	17.52	-	CPT	
		No. 3	**12.00**	15.02	-		
		No. 4	**11.45**	14.33	+		
		No. 5	**10.50**	13.14	+	FCA	
European plaice/	**Fresh** - whole	300-400 g/pc	**3.95**	4.94		**Spain** CIF	
Plie d'Europe/		400-600	**4.20**	5.26			
Solla europea		> 600	**4.70**	5.88			
Pleuronectes platessa	IQF, white skin-on, 25% glaze	No. 2	**3.95**	4.94	=	**Netherlands** FOB	
	IQF skin-off, 25% glaze		**4.15**	5.19	=	for Italian market	
European Flounder/	**Fresh** - whole		**1.50**	1.88	+	**Italy** CPT	Denmark
Flet d'Europe/							
Platija europea							
Platichthys flesus	**Fresh** - whole		**1.40**	1.75	-	FCA	Netherlands
TUNAS/BILLFISHES							**December 2014**
Tuna/Thon/Atún	Skipjack - whole	main size	0.95	**1.19**	=	**Bangkok** CFR	Western/Central Pacific Ocean
Thunnus spp.							
	Skipjack - whole		1.65	**1.15**	-	**Ecuador**	Eastern Tropical
	Yellowfin - whole		2.40	**1.90**	-	ex-vessel	Pacific Ocean
	Skipjack - whole	main size	**0.75**	0.94	-	**Seychelles**	Indian Ocean
	Yellowfin - whole		**1.77**	2.22	+	FOB	
	Skipjack - whole		**0.75**	0.94	-	**Abidjan**	Atlantic Ocean
	Yellowfin - whole	> 10 kg	**1.75**	2.19	-	ex-vessel	
	Skipjack - whole	1.8-3.4 kg/pc	**0.90**	1.13	=	**Spanish**	Various origins
	Yellowfin - whole	> 10 kg	**1.95**	2.44	-	**Canneries** CFR	

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TUNAS/BILLFISHES (Cont.)							**December 2014**
Tuna/Thon/Atún *Thunnus spp.*	Skipjack - cooked & cleaned loins - vacuum packed	single cleaned	4.95	**6.20**	=	**Italy** DDP	Solomon Islands
	Yellowfin - cooked & cleaned loins - vacuum packed	double cleaned	6.79	**8.50**	=		Kenya/Mauritius/Solomon Is.
	Yellowfin - whole	3-10 kg	**1.47**	1.84	*	**Spain** DAT	Atlantic Ocean
	Bigeye - whole	> 10 kg	**1.80**	2.25	*		
	Yellowfin - whole		**2.00**	2.50	*	DDP	Indian Ocean
	Yellowfin - frozen loins		**5.00**	6.26	*	FCA	Eastern Pacific Ocean
	Skipjack - frozen loins		**4.00**	5.01	*	DDP	
	Skipjack - pre-cooked loins		3.76	**4.70**		**Europe** CFR	Ecuador
	Skipjack - whole	1.9-3.4 kg/pc	1.08	**1.35**	-	FOB	
		3.5-5.0 kg/pc	1.12	**1.40**	-		
Swordfish/Espadon/ Pez espada *Xiphias gladius*	Frozen at sea, DWT 100% net weight	30-50 kg/pc	**5.70**	7.92	-	**Spain** FOT	Spain
		50-70	**5.60**	7.78	-		
SMALL PELAGICS							**December 2014**
Mackerel/Maquereau/ Caballa *Scomber scombrus*	**Fresh** - whole		**2.20**	2.75	+	**Italy** CPT	Spain
	Whole	200-400 g/pc	**0.98**	1.23	-	**Netherlands** FOB for Eastern Europe	UK
		300-500	**1.15**	1.44	=		
	H&G	> 200 g/pc	**1.20**	1.50	=		Greenl./Faroe. I
Herring/Hareng/Arenque *Clupeidae*	**Fresh** - fillet		**2.35**	2.94	-	**Italy** CPT	Denmark
	Fresh - whole	70-100 g/pc	0.34	**0.43**	+	**Poland** FOB	Baltic
Sprat/Sprat/Espadín *Sprattus sprattus*			0.18	**0.23**	+		
Sardine/Sardine/Sardina *Sardina pilchardus*	**Fresh** - whole		**0.88**	1.10	-	**Italy** CPT	Croatia
			1.10	1.38	+		Italy
	H&G block	9-10.5 cm	**0.95**	1.19	+	Tunisia FOB for European market	Tunisia
CEPHALOPODS							**December 2014**
Squid/Encornet/Calamar *Loligo* spp.	Frozen - whole	S (< 18 cm)	**6.30**	7.89	-	**Italy** CIF	South Africa
		M (18-25)	**6.60**	8.26	-		
		L (25-30)	**6.70**	8.39	-		
		XL (>30)	**6.70**	8.39	-		
	Block FAS	9-12 cm	No quotations			**Spain** CIF	Falkland Islands (Malvinas)
		12-14					
		14-16					
Dosidicus gigas	Fillet - clean, pack in block and bulk bag	A	1.00	**1.25**	+	**Europe** CFR	Peru
			1.00	**1.25**	+		Chile
	Tentacles - bailarina cut, pack in block and bulk bag	A	1.32	**1.65**	=		Peru
			1.28	**1.60**	=		Chile
	Raw wings - skin-on, pack in block and bulk bag	A	0.72	**0.90**	-		Peru
			0.76	**0.95**	+		Chile
Octopus/Poulpe/Pulpo *Octopus vulgaris*	Whole	T1	**9.50**	11.89	=	**Spain** DDP	Morocco
		T2	**9.00**	11.27	=		
		T3	**8.50**	10.64	=		
		T4	**8.00**	10.01	=		
		T5	**7.50**	9.39	=		
		T6	**7.00**	8.76	=		
		T7	**6.50**	8.14	=		
		T8	**6.00**	7.51	=		
		T9	**5.50**	6.88	=		

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CEPHALOPODS (cont.)							**December 2014**
Octopus/Poulpe/Pulpo *Octopus vulgaris*	Whole - FAS, no glaze	T1	**9.05**	11.33	=	**Morocco** FOB for Spanish mkt	Morocco
		T2	**8.05**	10.08	=		
		T3	**7.05**	8.82	=		
		T4	**6.15**	7.70	=		
		T5	**5.73**	7.17	=		
	Sushi slice 100% net weight	7 g/pc	12.39	**15.50**	-	**Europe** CFR	Indonesia
		9	12.39	**15.50**	-		
	Flower type 90% net weight	1-2 g/pc	3.92	**4.90**			
		> 2	4.08	**5.10**			
	Whole	T1-T3	**5.00**	6.26	=		Senegal
		T4-T6	**4.70**	5.88	=		
Cuttlefish/Seiche/ Sepia *Sepia spp.*	Choco	All sizes	**3.50**	4.38	=		
	Mungo	5-6-7-8	**3.25**	4.07	=		
	Whole, cleaned, IQF 25% glaze	< 1	No quotations			**Germany** CFR	India
		1-2					
	Whole, cleaned, IQF 20% glaze	< 10	No quotations				
		10-20					
CRUSTACEANS							**December 2014**
Whiteleg shrimp/ Crevette pattes blanches/Camarón patiblanco *Penaeus vannamei*	PD, chemical treatment 100% net weight treated with non-phosphate	31-40 pc/lb	10.43	**13.05**	-	**Europe** CFR	Indonesia
		41-50	9.63	**12.05**	-		
		51-60	8.91	**11.15**	+		
		61-70	8.59	**10.75**	-		
		71-90	8.23	**10.30**	+		
		91-120	8.11	**10.15**	+		
	Head-on, shell-on	30-40 pc/kg	**8.90**	11.14	-		Central America
		40-50	**8.10**	10.14	-		
		50-60	**7.30**	9.14	-		
		60-70	**7.10**	8.89	-		
		70-80	**6.90**	8.64	-		
		80-100	**6.30**	7.89	-		
		100-120	**5.90**	7.38	-		
	Head-on, shell-on	30-40 pc/kg	8.53	**8.75**	-	**South/Central America** FOB for European main ports	Ecuador
		40-50	7.03	**7.75**	-		
		50-60	6.32	**6.70**	-		
		60-70	5.65	**6.25**	-		
		70-80	5.33	**6.00**	-		
		80-100	5.33	**5.80**	-		
Argentine red shrimp/ Salicoque rouge/ d'Argentine/Camarón langostín argentino *Pleoticus muelleri*	Head-on, shell-on	> 10-20 pc/kg	**8.80**	11.01	=	**Spain** EXW	Argentina
		> 20-30	**7.80**	9.76	=		
		> 30-40	**7.50**	9.39	=		
		> 40-60	**7.10**	8.89	=		
	FAS	10-20 pc/kg	**No quotations**			CIF	
		20-30					
		30-40					
		40-60					
Black tiger/Crevette tigrée/Camarón tigre *Penaeus monodon*	Headless 20% glaze, IQF	13-15 pc/kg	12.79	**16.00**	=	**Europe** CFR	Bangladesh
		16-20	11.39	**14.25**	+		
		21-25	10.59	**13.25**	+		
		26-30	9.27	**11.60**	+		
		31-40	8.87	**11.10**	+		
		41-50	8.31	**10.40**	-		
		51-60	7.75	**9.70**	=		

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CRUSTACEANS (Cont.)								**December 2014**
Norway lobster/	**Fresh** - Whole	21-30 pc/kg		**13.00**	16.27	+	**Spain** DDP	Netherlands
Langoustine/Cigala	4X1.5 kg	16-20		**15.00**	18.78	+		
Nephrops norvegicus		10-15		**18.00**	22.53	+		
		8-12		**19.50**	24.41	+		
		6-9		**21.50**	26.91	+		
		4-7		**28.00**	35.05	+		
	Whole	00		**12.38**	15.50	-	CIF	Scotland
		0		**10.38**	12.99	-		
		1		**9.38**	11.74	-		
		2		**8.38**	10.49	-		
		3		**7.38**	9.24	-		
		4		**6.38**	7.99	+		
		5		**5.15**	6.45	=		
	Whole	1-4 pc/kg		**19.50**	24.41	=	DDP	Iceland
		5-7		**15.50**	19.40	=		
		8-10		**13.50**	16.90	+		
		11-15		**11.50**	14.39	=		
		16-20		**9.30**	11.64	=		
		21-25		**8.30**	10.39	=		
		26-35		**7.30**	9.14	=		
European lobster/	**Live** - bulk	400-600 g/pc		**29.50**	36.92	+	**France** delivered	Ireland
Homard européen/		600-800		**29.50**	36.92	+	to French vivier	
Bogavante							companies	
Homarus gammarus								
American lobster/	Frozen whole cooked						**Europe** CIF	Canada
Homard américain/	popsicle (canners)	< 450 g/pc	CAN **16.00**	10.99	13.74	=		
Bogavante americano	(markets)	> 400	CAN **17.00**	11.67	14.60	=		
Homarus americanus		300 g/pc					**France** DDP	
Edible crab/Tourteau/	**Live**	400-600 g/pc		**2.50**	3.13	+	Delivered	Ireland
Buey de mar		600-800		**2.50**	3.13	+	live to French	
Cancer pagurus							vivier companies	
BIVALVES								**December 2014**
Oyster/Huître/Ostra	**Live**	No. 3		**5.00**	6.77	=	**France** prod. price	Ireland/France
Crassostrea gigas								
Mussel/Moule/Mejillón	**Live** - Bottom mussel			**2.10**	2.63	=	wholesale	France
Mytilus edulis				**1.80**	2.25	=		Netherlands
Mytilus galloprovincialis	**Live** - Rope	60-80 pc/kg		**2.00**	2.50	=	**France** wholesale	Spain
	Fresh	> 20-25 pc/kg		**0.80**	1.00	=	**Spanish market**	Spain
		> 25-30		**0.70**	0.88	=	EXW	
		> 30-40		**0.60**	0.75	=		
		> 40-70		**0.50**	0.63	=		
Mytilus chilensis	IQF - shell-off, 7% glaze	200-300 pc/kg		**4.30**	5.38	+	**Italy** CIF	Chile
	Cooked, IQF, mussel meat			2.43	**3.04**	*	**Chile** FOB	
	Cooked, IQF, half shell			2.75	**3.44**	*	for European	
	Cooked, whole shell, vacuum			1.69	**2.12**	*	market	
	Cooked whole shell, vacuum, with sauce			2.33	**2.91**	*		
Scallop/Coquille Saint-Jacques/Vieira	meat, roe-on, IQF, 100% net weight, 10 kg bag	30-40 g/pc		No quotations			**Peru** FOB (for EU market)	Peru
Argopecten purpuratus								
Razor shell/Couteau/ Navajas - *Solenidae*	IQF	10-12 cm		**3.80**	4.76	=	**Spain** CIF	Netherlands

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SALMON								**December 2014**
Atlantic salmon/ Saumon de l'Atlantique/ Salmón del Atlántico *Salmo salar*	**Fresh** - gutted, head-on Superior quality	2-3 kg/pc		**5.30**	6.63	+	**France** DDP	Scotland
		3-4		**7.50**	9.39	+		
		4-5		**7.50**	9.39	+		
		5-6		**7.50**	9.39	+		
		> 6		**7.50**	9.39	+		
	Fresh - gutted, head-on Superior quality	2-3 kg/pc		**4.40**	5.51	+		Norway
		3-4		**4.95**	6.20	+		
		4-5		**5.50**	6.88	+		
		5-6		**5.50**	6.88	+		
		> 6		**5.40**	6.76	+		
	Fresh - head-on, gutted	1-2 kg/pc	No quotations				**Romania/Bulgaria** DDP for Eastern Europe	
		4-5						
		6-7						
	Fresh - Whole - Superior	2-3 kg/pc		**na**			**Italy** FCA	
		3-4		**4.81**	6.02	+		
		4-5		**4.97**	6.22	+		
		5-6		**4.85**	6.07	+		
		6-7		**4.50**	5.63	+		
		100-150 g/pc		**10.10**	12.64	+	CIF	Denmark
TROUT								**December 2014**
Trout/Truite/Trucha *Salmo* spp.	Whole, gutted, **fresh on ice**	0.25-0.4 kg/pc	HUF **1246**	3.98	4.98	-	**Hungary** ex-farm	Hungary
	Fillet - farmed	250-400 g/pc		**7.10**	8.89	=	**Italy** ex-farm	Italy
	Live - farmed	500-700 g/pc		**2.90**	3.63	=		
Rainbow trout/ Truite arc-en-ciel/ Trucha arco iris *Oncorhynchus mykiss*	**Live - farmed**	250-400 g/pc		**2.70**	3.38	=		
	Gutted			**3.70**	4.63	=		
FRESHWATER FISH								**December 2014**
Carp/Carpe/Carpa *Cyprinus* spp.	**Live**	1.2-5 kg/pc	HUF **558**	1.78	2.23	-	**Hungary** EX-FARM	Hungary
	Fresh, whole, gutted, head-on	0.8-4.5 kg/pc	HUF **841**	2.68	3.36	+		
	Fresh, whole, gutted, head-off	0.7-4.5 kg/pc	HUF **981**	3.13	3.92	+		
	Fresh on ice - slices		HUF **1072**	3.42	4.28	+		
	Fresh on ice - fillets		HUF **1156**	3.69	4.62	-		
Bighead carp/Carpe à grosse tête/Carpa capezona *Aristichthys nobilis*	**Fresh** gutted, head-off	0.7-5.0 kg/pc	HUF **685**	2.19	2.74	+		
	Fresh on ice - slices		HUF **801**	2.56	3.20	+		
	Fresh on ice - fillets		HUF **917**	2.93	3.66	+		
	Live	1-5.5 kg/pc	HUF **475**	1.52	1.90	+		
Crucian Carp/ Carassin/Carpín *Carassius carassius*	**Live**	0.45-0.9 kg/pc	HUF **490**	1.56	1.96	+		
Grass carp/ Carpe herbivore/ Carpa china *Ctenopharyngodon idellus*	**Live**	0.8-3 kg/pc	HUF **630**	2.01	2.52	*		
	Fresh - whole, gutted, head-on	0.7-2.5 kg/pc	HUF **890**	2.84	3.56	*		
	Fresh on ice - slices		HUF **1156**	3.69	4.62	*		
	Fresh on ice - fillets		HUF **1424**	4.55	5.69	*		
Wels/Silure glane/Siluro *Silurus glanis*	Whole	0.8-4 kg/pc	HUF **1542**	4.92	6.16	=		
North African catfish/ Poisson-chat nord-africain/Pez-gato *Clarias gariepinus*	**Fresh** - whole, gutted, head-on	0.6-2.2 kg/pc	HUF **651**	2.08	2.60			
	Fresh head-off	0.4-2.0 kg/pc	HUF **910**	2.90	3.64			
	Fresh on ice - fillets, skinless		HUF **1304**	4.16	5.21			
	Fresh on ice - fillets, skin-on		HUF **1173**	3.74	4.69			
	Fresh on ice - slices		HUF **978**	3.12	3.91			

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FRESHWATER FISH (CONT.)							**December 2014**
Nile perch/Perche du Nil/Perca del Nilo	Fillet - skinless	300-500 g/pc	5.51	**6.90**	*	**EU** CFR	Uganda
	Interleaved, 100% net weight	500-1000	5.35	**6.70**	*		
Lates niloticus	Fillet - skinless, PBI, IWP	500-1000 g/pc	5.75	**7.20**	-	**Spain** CFR	Tanzania
Nile Tialpia/Tilapia du Nil/Tilapia del Nilo *Oreochromis niloticus*	Fillet - skinless, IQF, PBO non-treated, 10% glaze	5-7 oz	3.76	**4.70**	=		China
Panga *Pangasius* spp.	Fillet - thawed		**3.04**	3.81	-	**Italy** CPT	Viet Nam
	Fillet, IQF, white - 20% glaze	120-170-220 g/pc	1.72	**2.15**	=	**Spain** CFR	
	Fillet, 100% net weight, IQF		2.16	**2.70**	-		
	Fillet, 100% net weight, interlvd		2.12	**2.65**	-		
NON-TRADITIONAL SPECIES							**December 2014**
Sturgeon/Esturgeon/ Esturione	Frozen - Whole	1.5-2 kg/pc	**5.00**	6.26		**France** CIF	France
	Gutted	5-7 kg/pc	**7.00**	8.76			
Acipenseridae	Fillets	200-300 g/pc	**10.50**	13.14			
A.baeri	**Caviar** (Aquitaine) metal boxes		**1 300**	1 627			
SEABASS/SEABREAM/MEAGRE							**December 2014**
Seabass/Bar, Loup/Lubina	**Fresh** - whole farmed	200-300 g/pc	**3.75**	4.69	=	**Greece** FOB	Greece
Dicentrarchus labrax		300-450	**4.35**	5.44	-		
		400-600	**4.75**	5.95	-		
		600-800	**6.50**	8.14	-		
		800-1000	**7.75**	9.70	-		
		> 1000	**8.50**	10.64	-		
		200-300 g/pc	**3.95**	4.94	=	**Italy** CIF	
		300-450	**4.55**	5.70	-		
		450-600	**4.95**	6.20	-		
		600-800	**6.70**	8.39	-		
		800-1000	**7.95**	9.95	-		
		> 1000	**8.70**	10.89	-		
		200-300 g/pc	**4.00**	5.01	=	**France** CIF	
		300-450	**4.60**	5.76	-		
		450-600	**5.00**	6.26	-		
		600-800	**6.75**	8.45	-		
		800-1000	**8.00**	10.01	-		
		> 1000	**8.75**	10.95	-		
		200-300 g/pc	**3.99**	4.99	=	**Spain** CIF	
		300-450	**4.59**	5.75	-		
		450-600	**4.99**	6.25	-		
		600-800	**6.74**	8.44	-		
		800-1000	**7.99**	10.00	-		
		> 1000	**8.74**	10.94	-		
		200-300 g/pc	**4.02**	5.03	=	**Germany** CIF	
		300-450	**4.62**	5.78	-		
		450-600	**5.02**	6.28	-		
		600-800	**6.77**	8.47	-		
		800-1000	**8.02**	10.04	-		
		> 1000	**8.77**	10.98	-		

Fish Species Trade Name	Product Form	Grading	Price per kg As stated	EUR	USD	Reference & Area	Origin
SEABASS/SEABREAM/MEAGRE (Cont.)							**December 2014**
Seabass/Bar, Loup/Lubina *Dicentrarchus labrax*	**Fresh** - whole farmed	200-300 g/pc	**4.00**	5.01	=	**Portugal** CIF	Greece
		300-450	**4.60**	5.76	-		
		450-600	**5.00**	6.26	-		
		600-800	**6.75**	8.45	-		
		800-1000	**8.00**	10.01	-		
		> 1000	**8.75**	10.95	-		
		200-300 g/pc	**4.18**	5.23	=	**UK** CIF	
		300-450	**4.78**	5.98	-		
		450-600	**5.18**	6.48	-		
		600-800	**6.93**	8.67	-		
		800-1000	**8.18**	10.24	-		
		> 1000	**8.93**	11.18	-		
		200-300 g/pc	**4.10**	5.13	-	**Italy** CIF	
		300-450	**4.35**	5.44	-		
		450-600	**4.90**	6.13	-		
		600-800	**7.20**	9.01	=		
		800-1000	**10.00**	12.52	=		
		1000-1500	**11.50**	14.39	=		
		> 1500	**12.50**	15.65	=		
		> 2000	**15.00**	18.78	=		
	Fresh - whole **farmed**	200-300 g/pc	**No quotations**			**Greece** EXW for Eastern Europe	
		300-400					
		400-600					
		600-800					
		800-1000					
		> 1000					
	Fresh - whole - wild Mediterranean	600-800	**9.52**	11.92	-	**Italy** CPT	Egypt
		800-1000	**10.00**	12.52	+		
		1000-2000	**11.00**	13.77	+		
		> 2000	**12.00**	15.02	=		
Gilthead seabream/ Dorade royale/Dorada *Sparus aurata*	**Fresh** - whole farmed	200-300 g/pc	**4.10**	5.13	+	**Greece** FOB	Greece
		300-450	**4.50**	5.63	=		
		450-600	**4.75**	5.95	=		
		600-800	**5.80**	7.26	=		
		800-1000	**6.85**	8.57	=		
		> 1000	**8.15**	10.20	=		
		200-300 g/pc	**4.30**	5.38	+	**Italy** CIF	
		300-450	**4.70**	5.88	=		
		450-600	**4.95**	6.20	=		
		600-800	**6.00**	7.51	=		
		800-1000	**7.05**	8.82	=		
		> 1000	**8.35**	10.45	=		
		200-300 g/pc	**4.35**	5.44	+	**France** CIF	
		300-450	**4.75**	5.95	=		
		450-600	**5.00**	6.26	=		
		600-800	**6.05**	7.57	=		
		800-1000	**7.10**	8.89	=		
		> 1000	**8.40**	10.51	=		

Fish Species Trade Name	Product Form	Grading	Price per kg As stated	EUR	USD		Reference & Area	Origin
SEABASS/SEABREAM/MEAGRE (cont.)								**December 2014**
Gilthead seabream/ Dorade royale/Dorada *Sparus aurata*	**Fresh** - whole farmed	200-300 g/pc		**4.34**	5.43	+	**Spain** CIF	Greece
		300-450		**4.74**	5.93	=		
		450-600		**4.99**	6.25	=		
		600-800		**6.04**	7.56	=		
		800-1000		**7.09**	8.87	=		
		> 1000		**8.39**	10.50	=		
		200-300 g/pc		**4.37**	5.47	+	**Germany** CIF	
		300-450		**4.77**	5.97	=		
		450-600		**5.02**	6.28	=		
		600-800		**6.07**	7.60	=		
		800-1000		**7.12**	8.91	=		
		> 1000		**8.42**	10.54	=		
		200-300 g/pc		**4.35**	5.44	+	**Portugal** CIF	
		300-450		**4.75**	5.95	=		
		450-600		**5.00**	6.26	=		
		600-800		**6.05**	7.57	=		
		800-1000		**7.10**	8.89	=		
		> 1000		**8.40**	10.51	=		
		200-300 g/pc		**4.53**	5.67	+	**UK** CIF	
		300-450		**4.93**	6.17	=		
		450-600		**5.18**	6.48	=		
		600-800		**6.23**	7.80	=		
		800-1000		**7.28**	9.11	=		
		> 1000		**8.58**	10.74	=		
	Fresh - whole - wild **Atlantic**	800-1000 g/pc		**6.15**	7.70	-	**Italy** FCA	Morocco
		1000-2000		**8.50**	10.64	-		
		> 2000		**8.00**	10.01	-		
	Fresh - whole farmed	600-800 g/pc		**9.68**	12.12		CPT	Egypt
		800-1000		**9.57**	11.98			
		1000-2000		**11.00**	13.77			
Meagre/Maigre commun/Corvina *Argyrosomus regius*	**Fresh** - Whole - wild	800-1000 g/pc		**7.00**	8.76	=		
		1000-2000		**7.00**	8.76	+		
		2000-4000		**7.00**	8.76	+		
		3000-5000		**5.50**	6.88			
	farmed	800-1000 g/pc		**5.00**	6.26		FCA	Greece
		1000-2000		**4.93**	6.17	-		
		1000-2000 g/pc		**na**			CIF	
		> 2000		**7.50**	9.39	=		
		> 3000		**na**				

Food and Agriculture Organization of the United Nations

GLOBEFISH EUROPEAN PRICE REPORT

PRICE REFERENCE (INCOTERMS 2010)

CFR	Cost and Freight
CIF	Cost, Insurance and Freight
CIP	Carriage and Insurance Paid To
CPT	Carriage Paid To
DAT	Delivered at Terminal
DAP	Delivered at Place
DDP	Delivered Duty Paid
EXW	Ex Works
FCA	Free Carrier
FAS	Free Alongside Ship
FOB	Free on Board

(DAF, DES, DEQ and DDU have been cancelled)

PRODUCT FORM

C&P	Cooked and Peeled
FAS	Frozen at Sea
H&G	Headed and Gutted
HOG	Head on Gutted (salmon)
IQF	Individually Quick Frozen
IWP	Individually Wrapped Pack
PBI	Pinbone In
PBO	Pinbone Off
PD	Peeled and Deveined
PTO	Peeled Tail On
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	1.16	1.46
Hungary	HUF	250.22	313.29
Norway	NOK	7.51	9.39
USA	USD		1.25
EU	EUR	0.80	
Denmark	DKK	5.94	7.44

Exchange Rates: 16/12/14

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