

WEEKLY REPORT NR 18 MAY 3th to MAY 9th

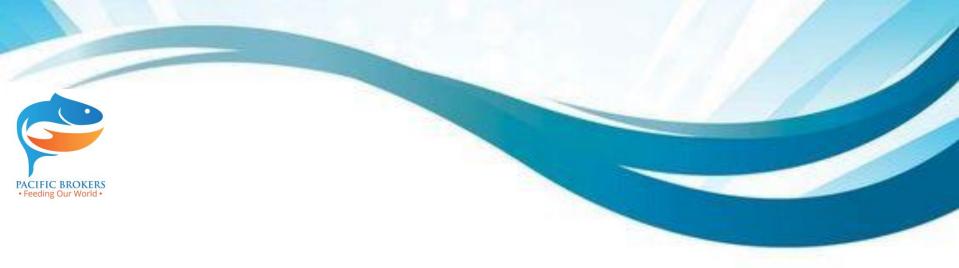
FISHING FIGURES FOR CHILEAN CAPTURES

Source : Servicio Nacional de Pesca.

These figures DO NOT include salmon trimmings as raw material

FIGURES FOR WEEK 18 :

WEEK MAY	(3 to MAY 9				
FLEET	SPECIE	FISHING AREA	Weekly Captures	TOTAL CAPTURES	TOTAL AREA
Industrial	Sard-Anchovy	Arica - Coquimbo	1.949,00	12.588,00	
	Mackerel	Arica - Coquimbo	3.848,00	34.251,00	
	Jack Mackerel	Arica - Coquimbo	2.930,00	50.156,00	
Artisans	Sard-Anchovy	Arica - Coquimbo	10.701,00	123.904,00	
	Mackerel	Arica - Coquimbo	35,00	16.617,00	
	Jack Mackerel	Arica - Coquimbo	62,00	17.839,00	255.355,00
Industrial	Sard-Anchovy	Valparaíso-BCC- puerto Montt	-	-	
	Mackerel	Valparaíso-BCC- puerto Montt	129,00	11.210,00	
	Jack Mackerel	Valparaíso-BCC- puerto Montt	11.291,00	309.537,00	
Artisans	Sard-Anchovy	Valparaíso-BCC- puerto Montt	23.215,00	414.699,00	
	Mackerel	Valparaíso-BCC- puerto Montt	-	-	
	Jack Mackerel	Valparaíso-BCC- puerto Montt	7,00	17.795,00	753.241,00
Total CHILE			54.167,00	1.008.596,00	



FISHING SITUATION

Fishing in Chile showed an increasing due to better captures in the north area where we can see that industrial fleet is already getting some landings specially in mackerel. However, the total captures for sard/anchovy are still far from acceptable levels in that area.

Meantime, in the center-south area, the captures remain in similar levels than past week and the sardine/anch quotas are near to be done by end of may.

Jack mackerel captures have been decreasing progressively and it is estimated that it should remain stable for the next few weeks.



PERU

In the case of Peru, excellent catch levels continue to be reported, where daily landings exceed 55,000 tons on average. Although there is still a part of juveniles, the Peruvian authority controls it with the imposition of small closures in specific areas of the coast, as has been the trend during all fishing seasons.

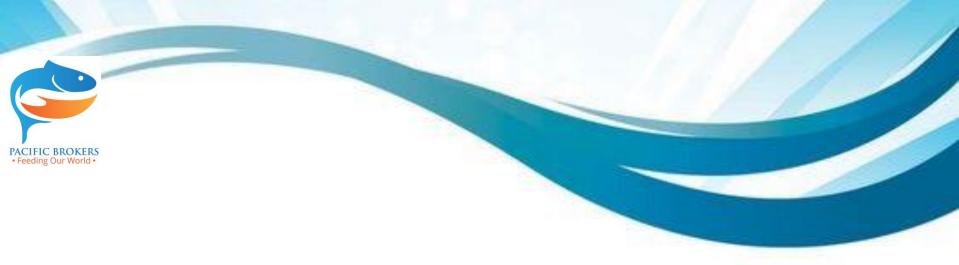
AREA	VOLUME WEEK	VOLUME 2021
PAITA	11.600	29.800
СНІМВОТЕ	228.100	824.600
CENTRO	103.200	301.100
PISCO	47.600	124.600
SUR	1.100	139.100
TOTAL	391.600	1.419.200



PRICE REFERENCES FOR WEEK 18

Information marked in red means a change from last week

ORIGEN	Product	Price IDEAS in CFR main ports	GENERAL PARAMETERS
Chile	Fmeal mix raw material	us1700 -1720	68 100 500 7,5
Chile	Fmeal JM NOT eel grade	1970-1990	68 100 500 7,5
Chile	Fmeal EEL grade with stick	2500-2550	68 100 500 7,5
Chile Local market	Fmeal	1700 ex seller plant	68 100 500 7,5
Peru	Fmeal	us1700 -1720	68 100 500 7,5
Chile	Fmeal	1620-1650	65/66 120 1000/1500
Africa	Fmeal	NA	66 120 500
Mexico	Fmeal	NA	66/65 120 500
Brazil	Fmeal	NA	60 120 500
Argentina	Fmeal	NA	60 120 500
Mauritania	Fmeal	NA	68 120 500
FISH OIL	crude 3%	us1850	
SALMON OIL	crude 3%	us1350 - 1400	
FISH OIL 03	28% min	us2400 FOB	



GENERAL COMMENTS

Covid Situation : While the pandemic lasts, we will include a short summary about the situation in Chile with respect to COVID and its current status.

The COVID situation is still improving , but slower than expected. In despite of the wide vaccine campaign, the daily cases cant get lower of 4000/day but are stuck little less than 5000. But anyway, the vaccine is under going and it shall show real effects in coming weeks.



BRIEF MARKET COMMENTS.

The market remain calmed because sellers remain in the bullish position with no hurry in sales, as they must produce the huge volume already fixed in past months....and just then, they will enter in market for selling. And in the meantime, from buyers side, they are arguing with big stocks in China ports, reaching now more than 200,000mt which is very high for this period, specially considering a consumption of roughly 20,000mt per week.

In case of Chile local market, it has been very active, where we have reported bizs of Fmeal 67 120 500 at us1700 ex plant, and the buyers are still on demand. In case of producers, they are blending meals resulted in medium grades (high histamine) with high grades in order to fulfill the commitments already fixed on months ago. Therefore, there are not special interest to flood the market with big volumes for now. And we also know that among the factors that favor activity in the local market, it is the fact of the tremendous export logistical difficulties that not only fishing companies from Chile are facing, but also the entire export spectrum.