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WEEKLY REPORT NR 24
JUNE 18th to JUNE 24th

FISHING FIGURES FOR CHILEAN CAPTURES

Source : Servicio Nacional de Pesca

These figures DO NOT include salmon trimmings as raw material

FLEET	SPECIE	FISHING AREA	Weekly Captures	TOTAL CAPTURES	TOTAL AREA
Industrial	Sard-Anchovy	Arica - Coquimbo	6.630,00	59.459,00	
	Mackerel	Arica - Coquimbo	- 3,00	45.778,00	
	Jack Mackerel	Arica - Coquimbo		53.301,00	
Artisans	Sard-Anchovy	Arica - Coquimbo	13.731,00	180.862,00	
	Mackerel	Arica - Coquimbo	32,00	16.945,00	
	Jack Mackerel	Arica - Coquimbo	8,00	18.318,00	374.663,00
Industrial	Sard-Anchovy	Valparaíso-BCC- puerto Montt	-	-	
	Mackerel	Valparaíso-BCC- puerto Montt	24,00	11.760,00	
	Jack Mackerel	Valparaíso-BCC- puerto Montt	16.431,00	426.243,00	
Artisans	Sard-Anchovy	Valparaíso-BCC- puerto Montt	4.917,00	469.525,00	
	Mackerel	Valparaíso-BCC- puerto Montt	-	4,00	
	Jack Mackerel	Valparaíso-BCC- puerto Montt	8,00	17.932,00	925.464,00
Total CHILE			41.784,00	1.300.127,00	

FISHING SITUATION

For week 24, we can see that captures reported some increasing compared to prior report, reaching more than 41,000mt caused mainly by an improvement in northern fishing for both fleets artisans and industrial for sardine/anchovy. In the meantime, the south fishing is getting slower for these species reporting a few volume less than 5000mt , and only supported by jack mackerel landings.

In total, the quotas for the first season in north and center-south, are about to be completed by early july.

PERU

Landings for present week reported again low volume, reaching 172,000mt as total, which is less than prior week when 188,000 were informed. The reasons of decline are mainly due to bad weather conditions for captures and little bans in several regions for high juvenile presence. However, the limit for juvenile is still under 13% in whole country, so the season is still going on.

AREA	VOLUME WEEK	VOLUME 2021
PAITA	13.200	93.900
CHIMBOTE	129.000	1.654.900
CENTRO	17.800	651.000
PISCO	1.700	229.900
SUR	11.100	157.200
TOTAL 2021	172.800	2.786.900

Here below, is the summary of quota progress :

CAPTURES 1ST SEASON	2.114.700
REMAINING VOLUME QUOTA	394.300
1ST SEASON	2.509.000

If the current fishing speed keeps same trend, the quota will be completed by second half july.

PRICE REFERENCES FOR WEEK 24

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	u1680-1690	68 100 500 7,5
Chile	Fmeal JM NOT eel grade	us1950- 1980	68 100 500 7,5
Chile	Fmeal EEL grade with stickness	2500-2550	68 100 500 7,5
Chile Local market	Fmeal	1700 ex seller plant	68 100 500 7,5
Peru	Fmeal	uss1670-1680	68 100 500 7,5
Chile	Fmeal	NA	65/66 120 1000/1500
Africa	Fmeal	NA	66 120 500
Mexico	Fmeal	NA	66/65 120 500
Brazil	Fmeal	NA	60 120 500
Peru small producers	Fmeal	NA	66 120 1000
Mauritania	Fmeal	NA	68 120 500
FISH OIL	crude 3% O 3 23% min	us1970 FOB	
SALMON OIL	crude 3%	us1450 - 1490	
FISH OIL 03	O3 30%	us2600 FOB	
FISH OIL	crude 3%	1650-1700 FOB	

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.

As same as prior report, Chile reported better figures for daily cases, with similar decline rate than week 23. This situation encouraged sanitary authority to soft some of the lockdowns conditions for defined cities and districts. However, the bad new is about the confirmation of the first case corresponding to DELTA variety of COVID, which is known by its high contagion rate. Lets see how it will be in the 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.

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BRIEF MARKET COMMENTS

No bizs were reported this week. The main actors China-Peru are in stand by basis. From buyer´s side, they are focused in using the current stocks at ports which remain historically high, with more than 250,000mt (average stock is app 150,000mt for this period) , reason why it looks as not necessary to get new parcels. However, despite of this, we have witnessed inquiries but at levels of us1550 CNF but sellers refused, as sellers are not in hurry to sell yet.

But this appears to be because of the fact that if there are any stocks, they will not last for the eternity and the market will have to adjust in the coming weeks.