

Demo report



Salmonids

January • 2019

Monthly Chilean export report • Atlantic salmon

Content

1	Summary.....	1
2	Export summary.....	2
3	Fresh Atlantic salmon head on.....	3
3.1	All markets.....	3
3.2	Brazil.....	3
3.3	Argentina.....	3
3.4	USA.....	4
3.5	China.....	4
3.6	Export share per size group.....	5
3.6.1	Brazil.....	5
3.6.2	China.....	5
4	Frozen Atlantic salmon, head on.....	6
4.1	All markets.....	6
4.2	Brazil.....	6
4.3	Russia.....	6
4.4	China.....	7
4.5	Thailand.....	7
4.6	Taiwan.....	7
5	Fresh Atlantic salmon fillets.....	8
5.1	All markets.....	8
5.2	USA.....	8
5.3	FOB export prices.....	8
6	Frozen Atlantic salmon fillets.....	9
6.1	All markets.....	9
6.2	USA.....	9
6.3	EU.....	9
6.4	Mexico.....	10
6.5	Russia.....	10
6.6	Japan.....	10
7	Frozen Atlantic salmon fillet pieces.....	11
7.1	All markets.....	11
7.2	USA.....	11
7.3	EU.....	11

1 Summary

January - November 2018 has given increased export volumes of Atlantic salmon from Chile compared to the corresponding months of 2017. Even though prices have trended below 2017-level, the total export value YTD is up by approx. USD 450 million. 588 500 tonnes wfe has been exported from Chile in the first eleven months, representing an increase of approx. 115 750 tonnes wfe or 24% from 2017. With lower prices, the total value has shown a less steep increase (+15%), ending at USD 3.5 billion in January - November 2018.

Export volumes in November decreased from October - down 9% to 57 700 tonnes, representing a decrease of approx. 5 500 tonnes.

Exports of fresh whole salmon ended at 10 750 tonnes in November - a 16% decrease from last month, but 30% more than the same month last year. Exports of frozen whole salmon ended at 10 450 tonnes in November, representing a 16% decrease from last month.

A total of 9 300 tonnes of fresh salmon fillets were exported in November, decreasing by 18% from October, still trending well above 2017-level with 22% higher volumes YTD. Exports of frozen salmon fillets saw an increase from the previous month (+19%) ending at 6 400 tonnes in November.

Export price for fresh whole salmon was USD 6.38/kg in November, 2% higher than last month. Prices for frozen whole salmon also ended up 2% from last month at USD 6.19/kg, just above the corresponding month in 2017 (+3%).

For fresh salmon fillets the price in November ended leveled with October, but 8% higher than November 2017, ending at USD 10.17/kg. Prices for frozen salmon fillets in November ended at USD 10.28/kg, which is an increase from previous month (+3%).

	Ch. from last month	Ch. Nov 18/17	Ch. YTD 18/17
Total export volume of Atlantic salmon	-9%	14%	24%
Total export value of Atlantic salmon	-8%	18%	15%
Export volume			
Fresh salmon, head on	-16%	27%	30%
Frozen salmon, head on	-16%	9%	39%
Fresh salmon fillets	-18%	6%	22%
Frozen salmon fillets	19%	15%	9%
Frozen salmon portions	12%	16%	18%
Fob export price			
Fresh salmon, head on	2%	3%	-6%
Frozen salmon, head on	2%	3%	-9%
Fresh salmon fillets	0%	8%	-7%
Frozen salmon fillets	3%	3%	-11%
Frozen salmon portions	0%	-7%	-10%
Fob export value			
Fresh salmon, head on	-15%	31%	21%
Frozen salmon, head on	-15%	12%	27%
Fresh salmon fillets	-18%	14%	14%
Frozen salmon fillets	22%	19%	-4%
Frozen salmon portions	12%	8%	7%

2 Export summary

Table 1 EXPORT JANUARY-NOVEMBER BY PRODUCT AND MARKET

	Fresh		Frozen		Fresh fillets		Frozen fillets		Smoked/Salted		Other		Total		% change
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	
USA	13 008	4 898	1 955	2 332	169 561	139 736	29 012	26 254	2 057	2 028	31 109	27 265	246 702	202 514	22%
Brazil	77 608	70 448	3 774	1 880	2 217	2 112	5 526	4 313	60	30	1 195	657	90 379	79 440	14%
Canada	3	0	133	0	224	100	3 618	2 863	267	167	2 643	1 673	6 888	4 804	43%
Other America	8 152	7 054	4 682	2 742	7 522	7 410	16 764	15 897	947	711	2 098	1 099	40 165	34 913	15%
Total America	98 771	82 399	10 543	6 955	179 524	149 359	54 919	49 327	3 331	2 935	37 045	30 695	384 134	321 670	19%
Japan	39	35	570	487	532	339	7 794	12 303	500	426	940	506	10 375	14 097	-26%
China	25 797	11 841	13 737	11 143	21	27	201	223	46	0	57	100	39 859	23 334	71%
South Korea	23	0	7 591	4 946	0	0	209	130	0	0	29	0	7 853	5 076	55%
Remaining Far East	30	0	24 347	19 149	1	43	3 788	2 927	410	41	512	320	29 089	22 480	29%
Total Far East	25 890	11 876	46 245	35 725	554	410	11 993	15 583	956	467	1 538	927	87 176	64 987	34%
Germany	0	0	620	753	12	0	6 162	6 471	0	0	3 403	2 597	10 197	9 821	4%
France	0	0	26	0	4	0	3 820	3 490	36	6	6 078	5 155	9 964	8 651	15%
Other EU	609	18	3 926	4 748	376	243	8 600	11 821	38	34	4 081	2 334	17 632	19 198	-8%
Total EU	609	18	4 572	5 521	392	243	18 642	22 007	74	40	13 563	10 086	37 852	37 914	0%
Other Europe	0	0	372	730	0	0	0	33	0	0	11	43	383	806	-52%
Russia	0	0	51 654	31 946	10	0	9 562	3 530	0	0	160	18	61 385	35 495	73%
Others	131	101	3 924	5 305	4 854	1 321	7 757	4 306	82	0	771	811	17 519	11 845	48%
Total	125 402	94 395	117 310	86 182	185 363	151 352	102 900	94 803	4 443	3 446	53 087	42 580	588 506	472 758	24%

Figure 1 TOTAL EXPORT VOLUME (all products)

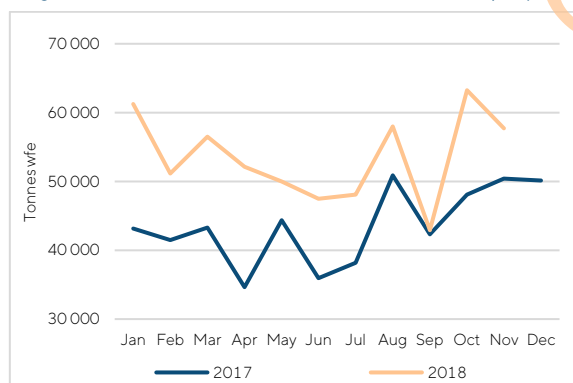


Figure 2 TOTAL EXPORT VALUE (all products)

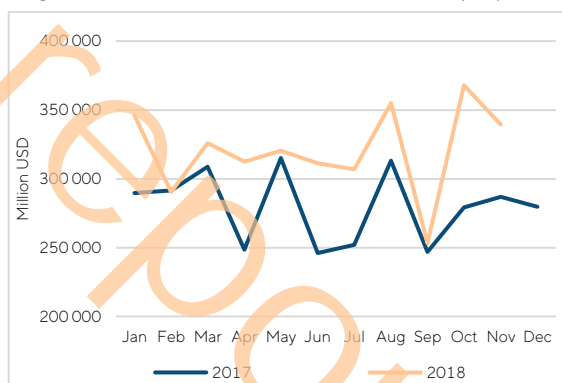
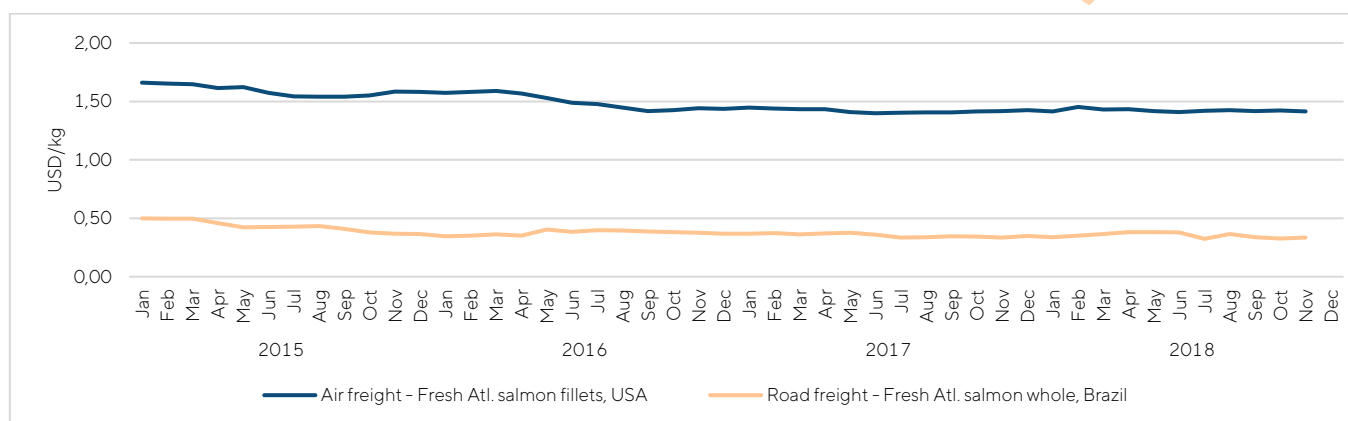


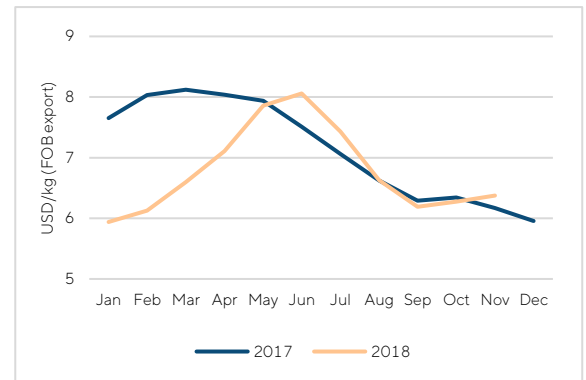
Figure 3 FREIGHT COST



3 Fresh Atlantic salmon head on

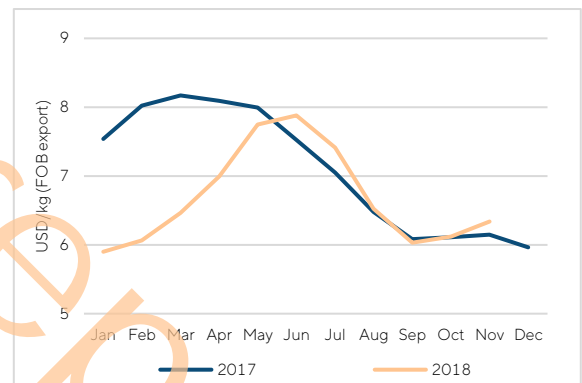
3.1 All markets

	Tonnes productweight			USD/kg (FOB export)		
	2017	2018	18/17	2017	2018	18/17
Jan	7 120	10 734	51 %	7,65	5,94	-22 %
Feb	8 810	8 804	0 %	8,03	6,13	-24 %
Mar	7 526	9 605	28 %	8,12	6,60	-19 %
Apr	6 011	9 427	57 %	8,04	7,11	-12 %
May	7 491	9 918	32 %	7,94	7,86	-1 %
Jun	6 490	7 527	16 %	7,51	8,06	7 %
Jul	6 740	10 321	53 %	7,06	7,43	5 %
Aug	9 675	11 852	23 %	6,62	6,63	0 %
Sep	8 199	7 885	-4 %	6,29	6,19	-2 %
Oct	8 106	12 854	59 %	6,34	6,28	-1 %
Nov	8 470	10 764	27 %	6,17	6,38	3 %
Dec	9 115			5,96		
Total	93 753			7,08		
YTD	84 638	109 690	30 %	7,21	6,75	-6 %



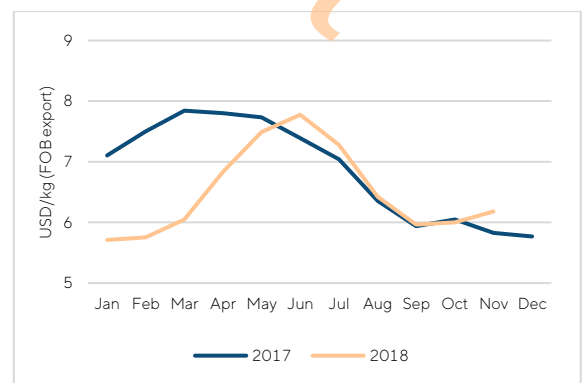
3.2 Brazil

	Tonnes productweight			USD/kg (FOB export)		
	2017	2018	18/17	2017	2018	18/17
Jan	4 934	8 015	62 %	7,54	5,90	-22 %
Feb	6 834	6 320	-8 %	8,02	6,06	-24 %
Mar	6 167	6 547	6 %	8,17	6,46	-21 %
Apr	5 182	6 363	23 %	8,09	7,00	-14 %
May	6 285	6 319	1 %	7,99	7,75	-3 %
Jun	4 771	3 850	-19 %	7,52	7,88	5 %
Jul	5 132	6 883	34 %	7,05	7,41	5 %
Aug	6 532	7 027	8 %	6,48	6,53	1 %
Sep	5 788	4 493	-22 %	6,08	6,03	-1 %
Oct	5 341	7 606	42 %	6,11	6,12	0 %
Nov	6 437	6 425	0 %	6,15	6,34	3 %
Dec	7 622			5,96		
Total	71 024			7,07		
YTD	63 403	69 847	10 %	7,20	6,63	-8 %



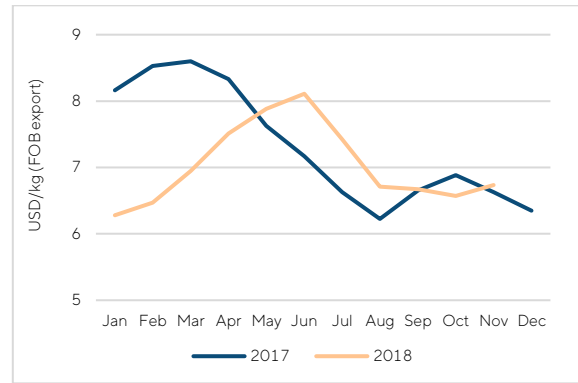
3.3 Argentina

	Tonnes productweight			USD/kg (FOB export)		
	2017	2018	18/17	2017	2018	18/17
Jan	409	809	97 %	7,11	5,71	-20 %
Feb	552	374	-32 %	7,50	5,75	-23 %
Mar	587	479	-18 %	7,84	6,05	-23 %
Apr	407	691	70 %	7,80	6,84	-12 %
May	459	483	5 %	7,73	7,49	-3 %
Jun	471	360	-23 %	7,39	7,78	5 %
Jul	393	538	37 %	7,04	7,28	3 %
Aug	603	695	15 %	6,36	6,43	1 %
Sep	480	369	-23 %	5,94	5,97	0 %
Oct	405	575	42 %	6,05	6,00	-1 %
Nov	595	558	-6 %	5,83	6,18	6 %
Dec	519			5,77		
Total	5 879			6,84		
YTD	5 360	5 931	11 %	6,94	6,46	-7 %



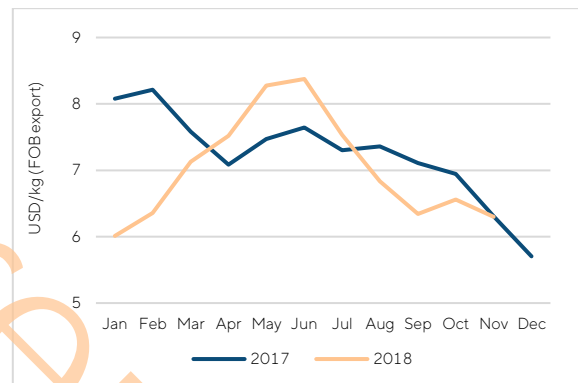
3.4 USA

	Tonnes productweight			USD/kg (FOB export)		
	2017	2018	18/17	2017	2018	18/17
Jan	464	718	55%	8,16	6,28	-23%
Feb	437	611	40%	8,53	6,47	-24%
Mar	221	796	261%	8,60	6,95	-19%
Apr	125	832	564%	8,33	7,51	-10%
May	329	651	98%	7,63	7,88	3%
Jun	409	562	38%	7,17	8,11	13%
Jul	376	567	51%	6,63	7,42	12%
Aug	621	520	-16%	6,22	6,71	8%
Sep	353	771	119%	6,65	6,67	0%
Oct	667	1438	116%	6,88	6,57	-5%
Nov	295	1330	350%	6,63	6,73	2%
Dec	340			6,35		
Total	4637			7,18		
YTD	4297	8796	105%	7,25	6,96	-4%



3.5 China

	Tonnes productweight			USD/kg (FOB export)		
	2017	2018	18/17	2017	2018	18/17
Jan	1238	1017	-18%	8,08	6,01	-26%
Feb	911	1407	54%	8,21	6,36	-23%
Mar	486	1592	227%	7,58	7,13	-6%
Apr	238	1368	474%	7,09	7,52	6%
May	337	2186	549%	7,47	8,28	11%
Jun	756	2578	241%	7,64	8,38	10%
Jul	769	2206	187%	7,30	7,53	3%
Aug	1776	3468	95%	7,36	6,83	-7%
Sep	1489	2075	39%	7,11	6,34	-11%
Oct	1603	2991	87%	6,95	6,56	-6%
Nov	1051	2331	122%	6,31	6,30	0%
Dec	540			5,70		
Total	11195			7,26		
YTD	10655	23217	118%	7,34	7,07	-4%

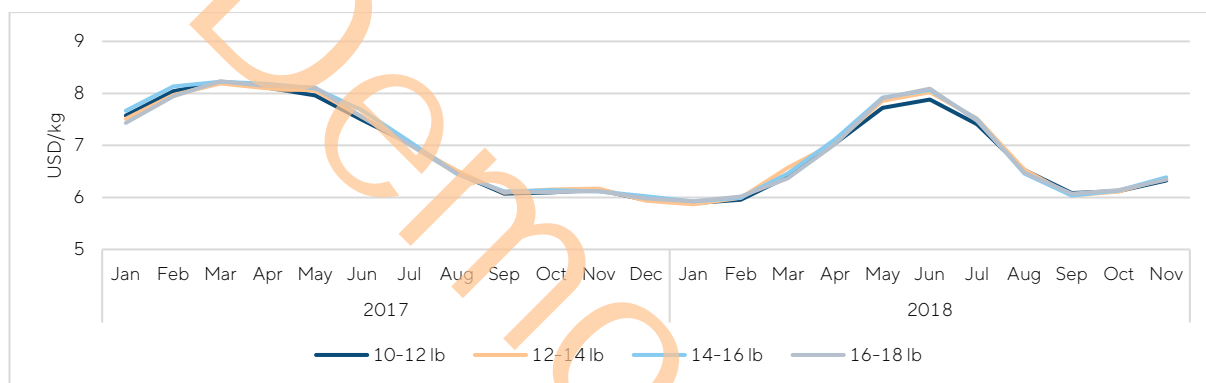


3.6 Export share per size group

3.6.1 Brazil

	2017				2018			
	10-12 lb	12-14 lb	14-16 lb	16-18 lb	10-12 lb	12-14 lb	14-16 lb	16-18 lb
Jan	65%	25%	10%	0%	70%	21%	8%	1%
Feb	70%	19%	11%	0%	74%	19%	5%	2%
Mar	71%	18%	10%	1%	79%	16%	4%	1%
Apr	78%	15%	7%	0%	72%	18%	8%	2%
May	66%	25%	9%	1%	68%	22%	7%	2%
Jun	67%	26%	7%	0%	49%	36%	12%	3%
Jul	65%	25%	8%	1%	49%	37%	11%	3%
Aug	56%	24%	16%	3%	67%	25%	8%	1%
Sep	57%	26%	14%	3%	59%	32%	8%	1%
Oct	58%	20%	16%	6%	56%	29%	12%	3%
Nov	56%	23%	15%	6%	58%	30%	10%	2%
Dec	65%	18%	14%	3%				
Full Year	64%	22%	12%	2%	65%	25%	8%	2%

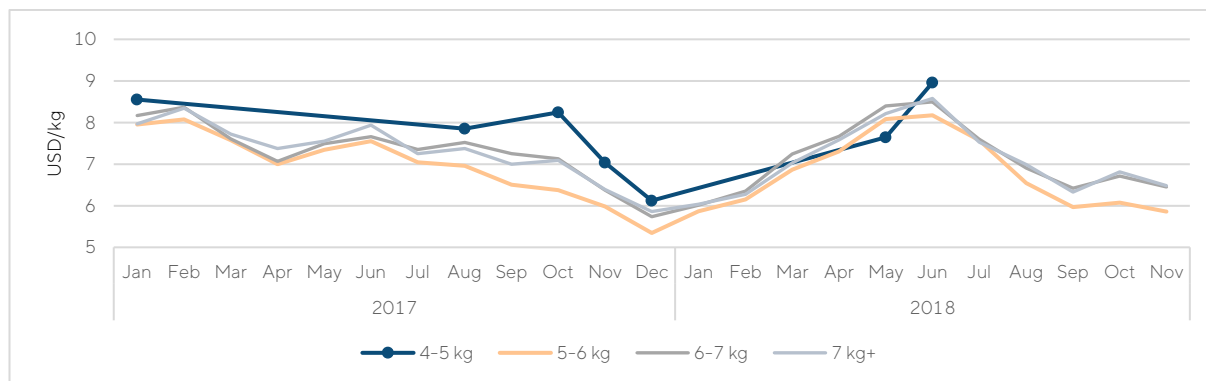
*Product split is based on the selected size categories, not the total export



3.6.2 China

	2017				2018			
	4-5 kg	5-6 kg	6-7 kg	7 kg+	4-5 kg	5-6 kg	6-7 kg	7 kg+
Jan	0%	44%	52%	4%	0%	4%	89%	7%
Feb	0%	42%	55%	3%	0%	15%	74%	11%
Mar	0%	29%	70%	1%	0%	31%	62%	8%
Apr	0%	12%	88%	0%	0%	40%	52%	8%
May	0%	17%	82%	1%	2%	37%	57%	4%
Jun	0%	17%	81%	1%	0%	34%	60%	6%
Jul	0%	13%	85%	1%	0%	24%	69%	6%
Aug	0%	29%	68%	2%	0%	26%	65%	9%
Sep	0%	19%	77%	5%	0%	21%	73%	6%
Oct	0%	27%	69%	4%	0%	13%	69%	17%
Nov	0%	18%	76%	6%	0%	24%	62%	13%
Dec	1%	11%	84%	4%				
Full Year	0%	25%	71%	3%	0%	26%	65%	9%

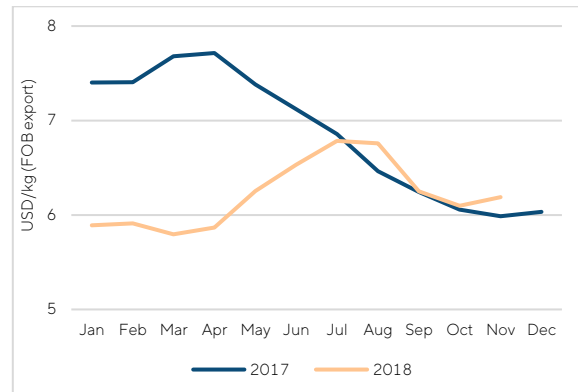
*Product split is based on the selected size categories, not the total export



4 Frozen Atlantic salmon, head on

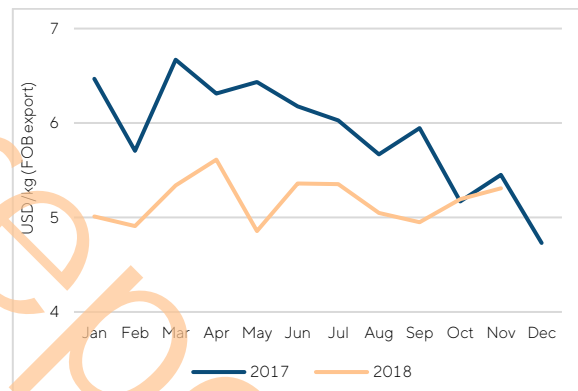
4.1 All markets

	Tonnes productweight			USD/kg (FOB export)		
	2017	2018	18/17	2017	2018	18/17
Jan	6 213	9 883	59 %	7,40	5,89	-20 %
Feb	4 376	7 469	71 %	7,41	5,91	-20 %
Mar	5 091	9 480	86 %	7,68	5,80	-25 %
Apr	4 163	7 599	83 %	7,71	5,87	-24 %
May	4 823	7 691	59 %	7,38	6,25	-15 %
Jun	5 186	7 558	46 %	7,12	6,53	-8 %
Jul	5 221	7 285	40 %	6,86	6,78	-1 %
Aug	9 280	8 771	-5 %	6,47	6,76	5 %
Sep	7 268	6 967	-4 %	6,24	6,25	0 %
Oct	7 465	12 424	66 %	6,06	6,10	1 %
Nov	9 612	10 446	9 %	5,99	6,19	3 %
Dec	9 413			6,03		
Total	78 110			6,69		
YTD	68 697	95 573	39 %	6,78	6,19	-9 %



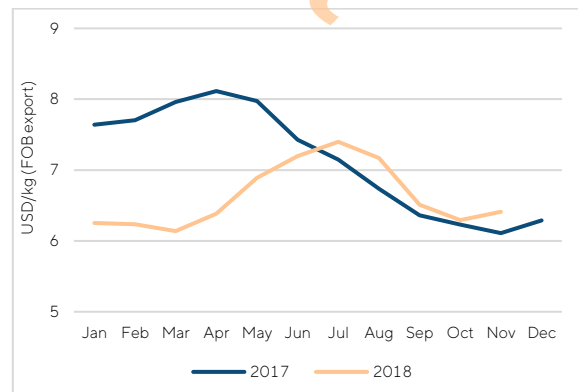
4.2 Brazil

	Tonnes productweight			USD/kg (FOB export)		
	2017	2018	18/17	2017	2018	18/17
Jan	159	271	70 %	6,47	5,01	-23 %
Feb	68	240	253 %	5,70	4,91	-14 %
Mar	100	195	95 %	6,67	5,34	-20 %
Apr	169	200	18 %	6,31	5,61	-11 %
May	228	163	-28 %	6,43	4,86	-25 %
Jun	145	270	87 %	6,18	5,36	-13 %
Jul	170	247	46 %	6,03	5,35	-11 %
Aug	65	335	415 %	5,67	5,05	-11 %
Sep	31	266	757 %	5,95	4,95	-17 %
Oct	107	326	204 %	5,17	5,20	0 %
Nov	153	351	130 %	5,45	5,31	-3 %
Dec	104			4,73		
Total	1 499			5,98		
YTD	1 395	2 864	105 %	6,08	5,18	-15 %



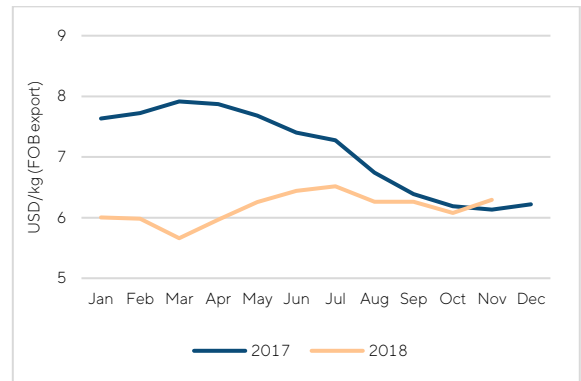
4.3 Russia

	Tonnes productweight			USD/kg (FOB export)		
	2017	2018	18/17	2017	2018	18/17
Jan	2 167	3 272	51 %	7,64	6,25	-18 %
Feb	1 259	3 814	203 %	7,71	6,23	-19 %
Mar	2 245	3 930	75 %	7,96	6,14	-23 %
Apr	1 440	2 416	68 %	8,11	6,38	-21 %
May	935	3 369	260 %	7,97	6,89	-14 %
Jun	1 442	3 558	147 %	7,43	7,20	-3 %
Jul	1 609	4 076	153 %	7,15	7,40	4 %
Aug	4 730	5 085	8 %	6,74	7,17	6 %
Sep	2 973	3 401	14 %	6,36	6,51	2 %
Oct	3 177	6 443	103 %	6,23	6,29	1 %
Nov	4 065	5 303	30 %	6,11	6,41	5 %
Dec	4 253			6,29		
Total	30 295			6,85		
YTD	26 042	44 667	72 %	6,95	6,62	-5 %



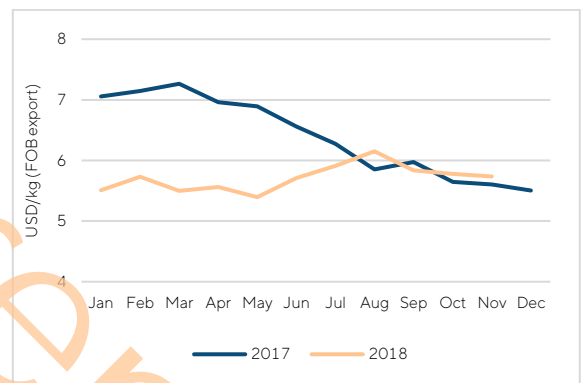
4.4 China

	Tonnes productweight			USD/kg (FOB export)		
	2017	2018	18/17	2017	2018	18/17
Jan	823	1 412	72 %	7,63	6,00	-21 %
Feb	496	631	27 %	7,72	5,98	-23 %
Mar	377	1 348	258 %	7,92	5,66	-28 %
Apr	740	1 790	142 %	7,87	5,96	-24 %
May	837	1 545	84 %	7,68	6,26	-19 %
Jun	727	1 213	67 %	7,40	6,44	-13 %
Jul	703	830	18 %	7,28	6,52	-10 %
Aug	824	900	9 %	6,74	6,26	-7 %
Sep	1 182	684	-42 %	6,39	6,26	-2 %
Oct	1 376	921	-33 %	6,19	6,08	-2 %
Nov	1 747	975	-44 %	6,13	6,29	3 %
Dec	2 058			6,22		
Total	11 891			6,81		
YTD	9 833	12 248	25 %	6,93	6,13	-12 %



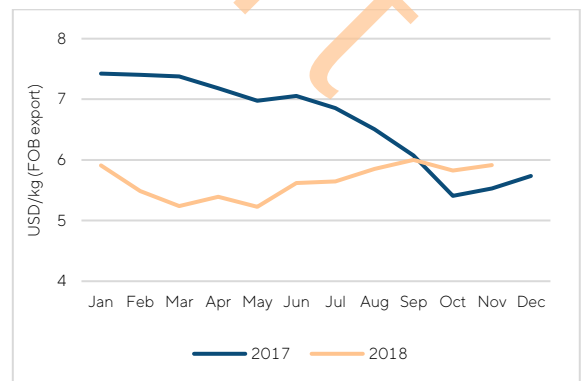
4.5 Thailand

	Tonnes productweight			USD/kg (FOB export)		
	2017	2018	18/17	2017	2018	18/17
Jan	889	1 796	102 %	7,06	5,51	-22 %
Feb	300	351	17 %	7,15	5,73	-20 %
Mar	557	1 083	94 %	7,26	5,50	-24 %
Apr	589	468	-21 %	6,96	5,56	-20 %
May	755	340	-55 %	6,89	5,39	-22 %
Jun	667	560	-16 %	6,56	5,71	-13 %
Jul	587	513	-13 %	6,27	5,91	-6 %
Aug	781	243	-69 %	5,85	6,15	5 %
Sep	503	647	29 %	5,97	5,84	-2 %
Oct	558	1 817	226 %	5,65	5,78	2 %
Nov	358	1 226	243 %	5,60	5,74	2 %
Dec	730			5,50		
Total	7 274			6,40		
YTD	6 544	9 043	38 %	6,50	5,68	-13 %



4.6 Taiwan

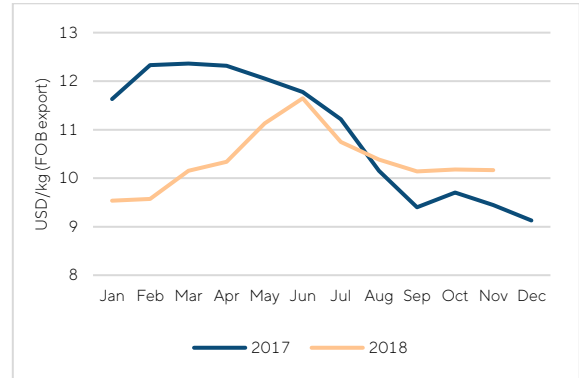
	Tonnes productweight			USD/kg (FOB export)		
	2017	2018	18/17	2017	2018	18/17
Jan	196	465	137 %	7,42	5,91	-20 %
Feb	158	395	150 %	7,40	5,49	-26 %
Mar	63	681	980 %	7,38	5,24	-29 %
Apr	79	435	453 %	7,18	5,39	-25 %
May	334	626	87 %	6,98	5,23	-25 %
Jun	463	442	-5 %	7,05	5,62	-20 %
Jul	255	87	-66 %	6,85	5,65	-18 %
Aug	380	352	-8 %	6,51	5,85	-10 %
Sep	323	302	-6 %	6,07	6,00	-1 %
Oct	384	410	7 %	5,41	5,82	8 %
Nov	381	578	52 %	5,53	5,91	7 %
Dec	213			5,74		
Total	3 231			6,45		
YTD	3 018	4 773	58 %	6,51	5,61	-14 %



5 Fresh Atlantic salmon fillets

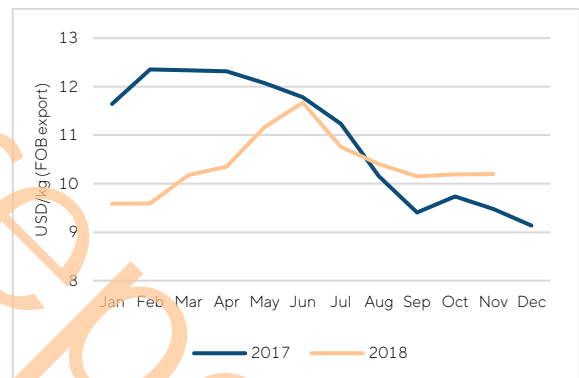
5.1 All markets

	Tonnes productweight			USD/kg (FOB export)		
	2017	2018	18/17	2017	2018	18/17
Jan	7 535	9 802	30 %	11,63	9,54	-18 %
Feb	8 087	9 916	23 %	12,33	9,57	-22 %
Mar	8 934	10 387	16 %	12,36	10,15	-18 %
Apr	6 844	10 508	54 %	12,32	10,34	-16 %
May	9 099	9 915	9 %	12,05	11,13	-8 %
Jun	7 786	10 568	36 %	11,77	11,65	-1 %
Jul	7 211	9 072	26 %	11,22	10,75	-4 %
Aug	8 475	10 662	26 %	10,15	10,39	2 %
Sep	7 069	7 928	12 %	9,40	10,14	8 %
Oct	9 433	11 296	20 %	9,70	10,18	5 %
Nov	8 823	9 310	6 %	9,45	10,17	8 %
Dec	7 836			9,13		
Total	97 134			10,95		
YTD	89 298	109 364	22 %	11,11	10,37	-7 %



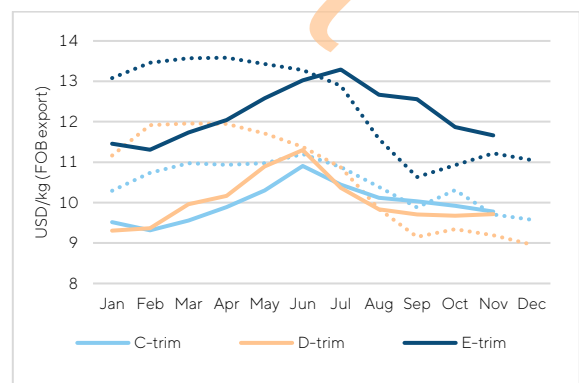
5.2 USA

	Tonnes productweight			USD/kg (FOB export)		
	2017	2018	18/17	2017	2018	18/17
Jan	7 009	8 763	25 %	11,64	9,59	-18 %
Feb	7 556	9 080	20 %	12,35	9,59	-22 %
Mar	8 267	9 342	13 %	12,34	10,18	-18 %
Apr	6 393	9 638	51 %	12,32	10,35	-16 %
May	8 486	9 052	7 %	12,07	11,17	-7 %
Jun	7 294	9 764	34 %	11,78	11,67	-1 %
Jul	6 578	8 411	28 %	11,24	10,76	-4 %
Aug	7 785	9 675	24 %	10,15	10,40	2 %
Sep	6 370	7 232	14 %	9,41	10,15	8 %
Oct	8 740	10 552	21 %	9,73	10,19	5 %
Nov	7 965	8 531	7 %	9,48	10,20	8 %
Dec	7 071			9,14		
Total	89 516			10,97		
YTD	82 444	100 041	21 %	11,13	10,40	-7 %



5.3 FOB export prices

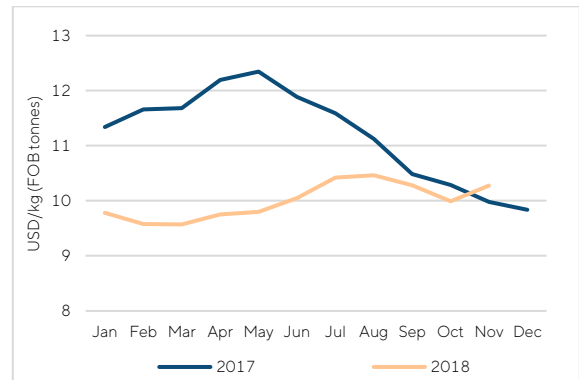
	USD/kg (FOB export • E-trim)			USD/kg (FOB export • D-trim)		
	2017	2018	18/17	2017	2018	18/17
Jan	13,08	11,46	-12 %	11,16	9,31	-17 %
Feb	13,46	11,31	-16 %	11,92	9,37	-21 %
Mar	13,57	11,73	-14 %	11,96	9,96	-17 %
Apr	13,58	12,04	-11 %	11,94	10,16	-15 %
May	13,43	12,59	-6 %	11,71	10,90	-7 %
Jun	13,28	13,02	-2 %	11,38	11,30	-1 %
Jul	12,89	13,29	3 %	10,87	10,36	-5 %
Aug	11,58	12,67	9 %	9,84	9,83	0 %
Sep	10,63	12,56	18 %	9,16	9,71	6 %
Oct	10,93	11,87	9 %	9,35	9,68	4 %
Nov	11,22	11,66	4 %	9,19	9,71	6 %
Dec	11,05			8,96		



6 Frozen Atlantic salmon fillets

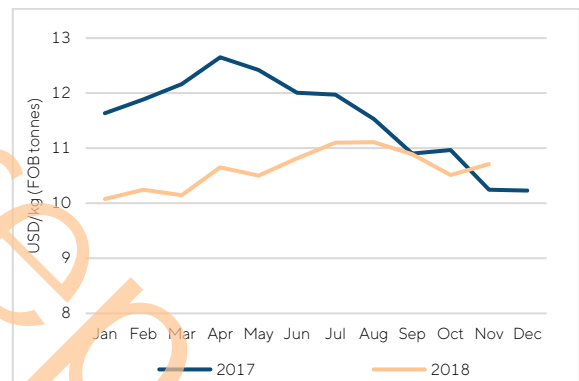
6.1 All markets

	Tonnes productweight			USD/kg (FOB export)		
	2017	2018	18/17	2017	2018	18/17
Jan	5 796	7 503	29%	11,34	9,78	-14%
Feb	5 125	5 259	3%	11,66	9,58	-18%
Mar	4 861	5 756	18%	11,68	9,57	-18%
Apr	3 887	4 877	25%	12,20	9,76	-20%
May	5 401	4 409	-18%	12,35	9,80	-21%
Jun	3 544	4 126	16%	11,89	10,05	-15%
Jul	4 407	4 592	4%	11,59	10,42	-10%
Aug	5 398	5 887	9%	11,13	10,46	-6%
Sep	4 831	4 530	-6%	10,48	10,28	-2%
Oct	5 252	5 377	2%	10,29	9,99	-3%
Nov	5 546	6 384	15%	9,98	10,28	3%
Dec	5 840			9,84		
Total	59 888			11,14		
YTD	54 048	58 699	9%	11,28	9,99	-11%



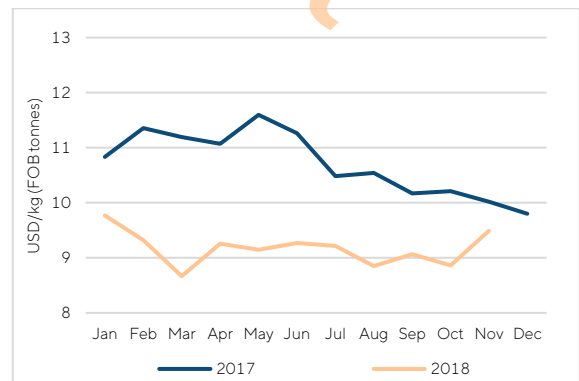
6.2 USA

	Tonnes productweight			USD/kg (FOB export)		
	2017	2018	18/17	2017	2018	18/17
Jan	1 477	2 245	52%	11,64	10,08	-13%
Feb	1 578	1 718	9%	11,89	10,25	-14%
Mar	1 220	1 608	32%	12,16	10,15	-17%
Apr	1 137	1 050	-8%	12,65	10,65	-16%
May	1 432	1 163	-19%	12,42	10,50	-15%
Jun	987	919	-7%	12,01	10,82	-10%
Jul	1 620	1 286	-21%	11,98	11,10	-7%
Aug	1 484	1 822	23%	11,53	11,11	-4%
Sep	1 075	1 430	33%	10,90	10,89	0%
Oct	1 321	1 353	2%	10,97	10,52	-4%
Nov	1 632	1 943	19%	10,25	10,71	5%
Dec	1 296			10,23		
Total	16 261			11,53		
YTD	14 965	16 537	11%	11,65	10,58	-9%



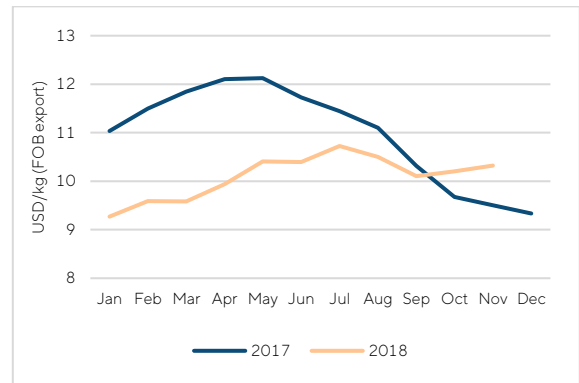
6.3 EU

	Tonnes productweight			USD/kg (FOB export)		
	2017	2018	18/17	2017	2018	18/17
Jan	1 534	1 903	24%	10,83	9,77	-10%
Feb	954	730	-23%	11,36	9,32	-18%
Mar	1 630	1 122	-31%	11,20	8,67	-23%
Apr	569	954	68%	11,07	9,26	-16%
May	759	1 205	59%	11,60	9,15	-21%
Jun	665	1 177	77%	11,26	9,27	-18%
Jul	915	926	1%	10,49	9,22	-12%
Aug	1 319	546	-59%	10,54	8,85	-16%
Sep	1 156	504	-56%	10,17	9,06	-11%
Oct	1 504	832	-45%	10,21	8,86	-13%
Nov	1 541	727	-53%	10,02	9,49	-5%
Dec	1 676			9,80		
Total	14 219			10,60		
YTD	12 544	10 626	-15%	10,71	9,23	-14%



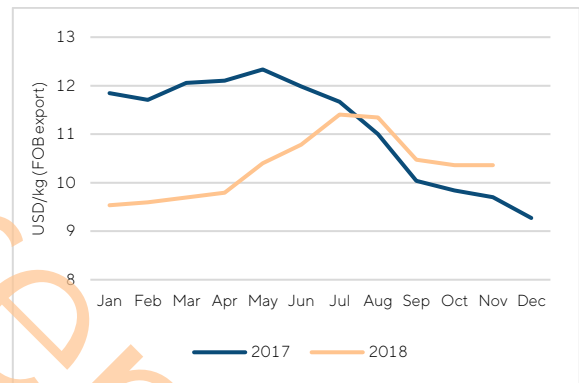
6.4 Mexico

	Tonnes productweight			USD/kg (FOB export)		
	2017	2018	18/17	2017	2018	18/17
Jan	720	567	-21%	11,03	9,27	-16%
Feb	631	740	17%	11,49	9,59	-17%
Mar	546	654	20%	11,85	9,58	-19%
Apr	655	759	16%	12,11	9,94	-18%
May	881	470	-47%	12,12	10,41	-14%
Jun	606	612	1%	11,73	10,40	-11%
Jul	564	535	-5%	11,45	10,73	-6%
Aug	465	755	62%	11,10	10,50	-5%
Sep	547	491	-10%	10,31	10,10	-2%
Oct	497	587	18%	9,67	10,20	5%
Nov	510	710	39%	9,51	10,32	9%
Dec	619			9,33		
Total	7 239			11,06		
YTD	6 621	6 881	4%	11,22	10,08	-10%



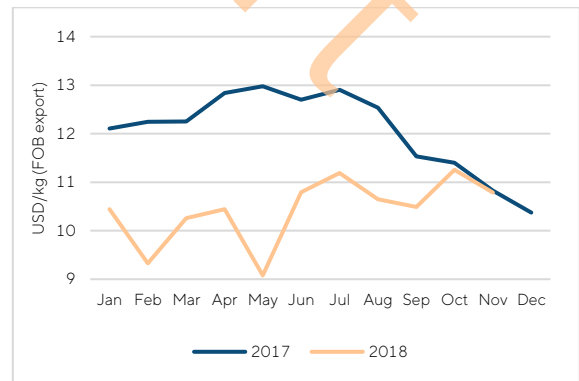
6.5 Russia

	Tonnes productweight			USD/kg (FOB export)		
	2017	2018	18/17	2017	2018	18/17
Jan	64	409	538%	11,84	9,54	-20%
Feb	83	266	219%	11,71	9,60	-18%
Mar	112	535	376%	12,06	9,69	-20%
Apr	85	487	473%	12,10	9,80	-19%
May	146	491	236%	12,33	10,40	-16%
Jun	75	221	193%	11,98	10,79	-10%
Jul	95	543	472%	11,67	11,40	-2%
Aug	476	636	34%	11,00	11,34	3%
Sep	169	608	259%	10,04	10,47	4%
Oct	415	614	48%	9,84	10,36	5%
Nov	291	641	120%	9,70	10,36	7%
Dec	346			9,27		
Total	2 358			10,59		
YTD	2 012	5 450	171%	10,82	10,40	-4%



6.6 Japan

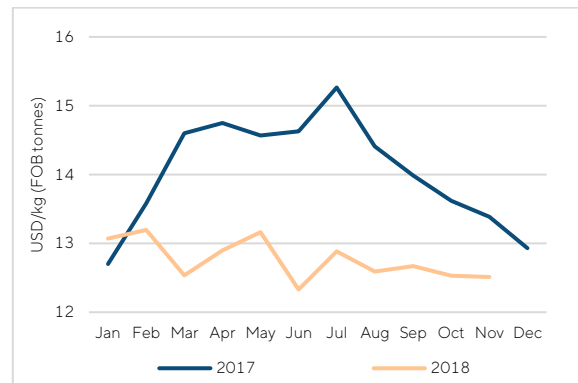
	Tonnes productweight			USD/kg (FOB export)		
	2017	2018	18/17	2017	2018	18/17
Jan	1 053	524	-50%	12,11	10,44	-14%
Feb	535	415	-22%	12,25	9,33	-24%
Mar	365	438	20%	12,25	10,26	-16%
Apr	669	279	-58%	12,84	10,44	-19%
May	1 318	288	-78%	12,98	9,08	-30%
Jun	580	282	-51%	12,70	10,79	-15%
Jul	509	244	-52%	12,90	11,19	-13%
Aug	452	547	21%	12,53	10,65	-15%
Sep	580	286	-51%	11,53	10,49	-9%
Oct	509	398	-22%	11,40	11,26	-1%
Nov	443	741	67%	10,83	10,79	0%
Dec	722			10,37		
Total	7 734			12,13		
YTD	7 013	4 443	-37%	12,31	10,45	-15%



7 Frozen Atlantic salmon fillet pieces

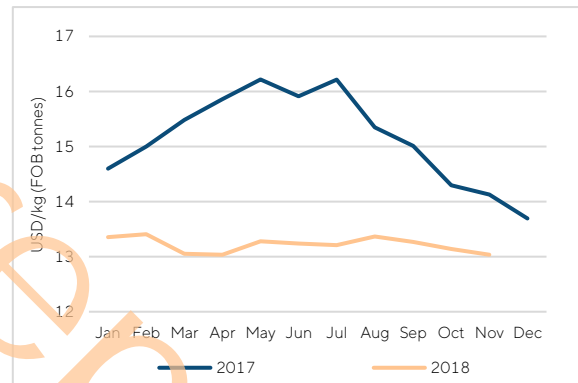
7.1 All markets

	Tonnes productweight			USD/kg (FOB export)		
	2017	2018	18/17	2017	2018	18/17
Jan	1 479	2 893	96 %	12,70	13,07	3 %
Feb	1 559	1 960	26 %	13,58	13,20	-3 %
Mar	1 697	2 098	24 %	14,60	12,54	-14 %
Apr	1 550	2 003	29 %	14,75	12,90	-13 %
May	2 103	2 045	-3 %	14,57	13,16	-10 %
Jun	1 212	1 809	49 %	14,63	12,33	-16 %
Jul	1 586	1 199	-24 %	15,27	12,88	-16 %
Aug	1 908	2 080	9 %	14,41	12,59	-13 %
Sep	1 599	1 673	5 %	13,98	12,67	-9 %
Oct	1 893	1 919	1 %	13,62	12,53	-8 %
Nov	1 854	2 146	16 %	13,39	12,51	-7 %
Dec	1 950			12,93		
Total	20 390			14,02		
YTD	18 440	21 825	18 %	14,13	12,77	-10 %



7.2 USA

	Tonnes productweight			USD/kg (FOB export)		
	2017	2018	18/17	2017	2018	18/17
Jan	776	2 031	162 %	14,60	13,36	-9 %
Feb	997	1 263	27 %	15,00	13,41	-11 %
Mar	1 192	1 416	19 %	15,48	13,05	-16 %
Apr	1 058	1 286	22 %	15,86	13,04	-18 %
May	1 369	1 378	1 %	16,22	13,28	-18 %
Jun	861	1 122	30 %	15,91	13,24	-17 %
Jul	1 223	786	-36 %	16,22	13,21	-19 %
Aug	1 408	1 242	-12 %	15,35	13,37	-13 %
Sep	1 139	933	-18 %	15,01	13,27	-12 %
Oct	1 306	1 245	-5 %	14,30	13,14	-8 %
Nov	1 214	1 194	-2 %	14,13	13,04	-8 %
Dec	1 299			13,69		
Total	13 842			15,14		
YTD	12 543	13 895	11 %	15,29	13,22	-14 %



7.3 EU

	Tonnes productweight			USD/kg (FOB export)		
	2017	2018	18/17	2017	2018	18/17
Jan	527	596	13 %	9,74	11,99	23 %
Feb	249	366	47 %	8,51	11,89	40 %
Mar	294	502	71 %	10,89	10,70	-2 %
Apr	267	455	70 %	10,35	12,57	21 %
May	614	400	-35 %	11,10	13,04	17 %
Jun	250	416	66 %	10,78	10,52	-2 %
Jul	274	300	9 %	11,29	12,76	13 %
Aug	390	431	10 %	11,63	10,91	-6 %
Sep	311	518	67 %	10,56	11,34	7 %
Oct	484	339	-30 %	11,71	10,44	-11 %
Nov	396	686	73 %	11,84	11,89	0 %
Dec	443			10,88		
Total	4 500			10,85		
YTD	4 057	5 008	23 %	10,85	11,63	7 %

