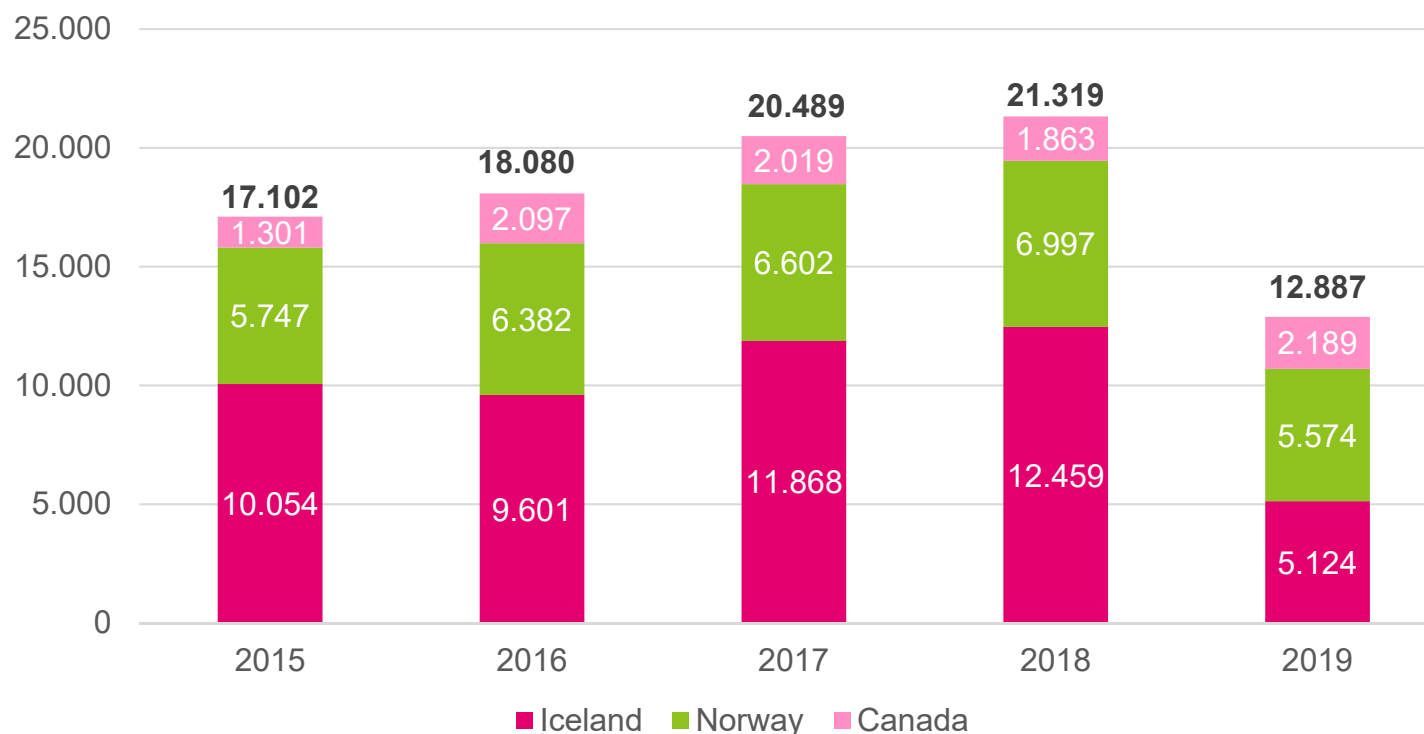


# Outlook of capelin and capelin roe situation

2020/01/20



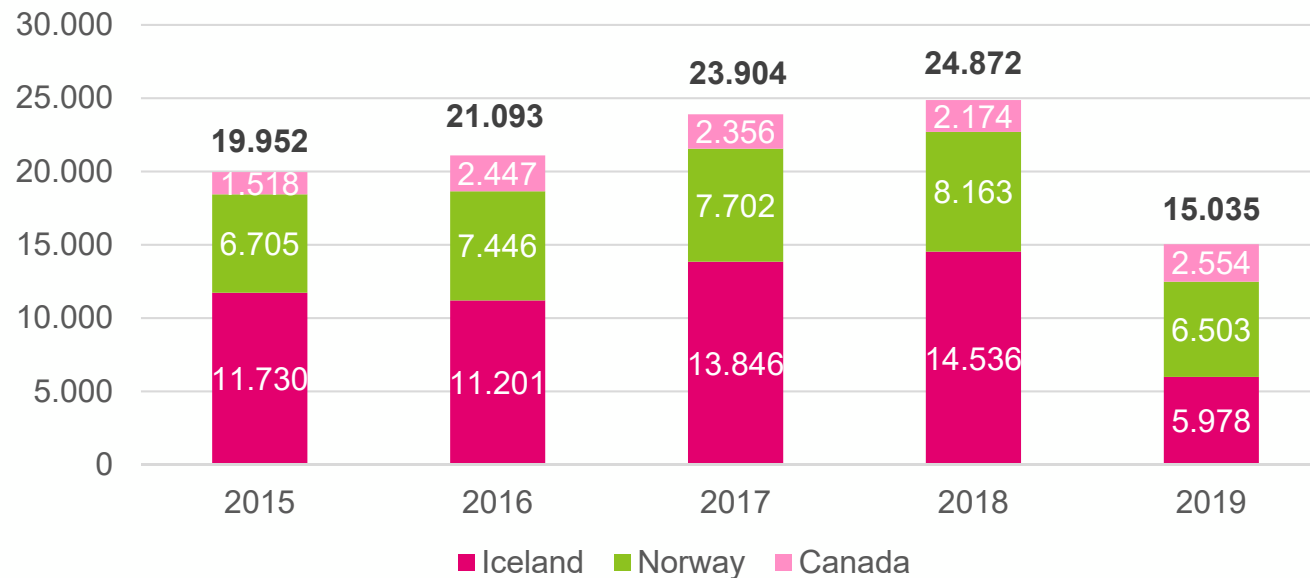
# IMPORT STATISTICS OF FROZEN CAPELIN



## \*\*Remarks

1. All data are quoted from Ministry of Finance report in Japan
2. This qty is including qty of final products processed at overseas such as China, Thailand, Vietnam, Indonesia, and it is said that 50% of final products are processed at overseas and brought into Japanese market.

## ESTIMATED TOTAL QTTY OF RAW MATERIAL OF FROZEN CAPELIN CONSUMED PER YEAR



Year 2015-2018 Average 23,000MT

Year 2019 15,000MT

Estimate Year 2020 5,000MT

◆ Carry over inventory of raw material will be consumed **by Jun 2020** if there is no raw material coming in


◆ At least **10,000MT** will be needed this season to keep capelin market in Japan

\*\*Remarks


1. Recovery of final products from raw material is calculated 75% against raw material after drying process

## NUMBER OF EMPLOYEE WORKING FOR PROCESSING FACTORY FOR FROZEN CAPELIN

Number of major producer of female capelin who mainly process dried capelin would be 20 including contracted factory at oversea  
Each factory employee approx. 50-250 staff depending on the size of the company.


$$\times 20$$

+

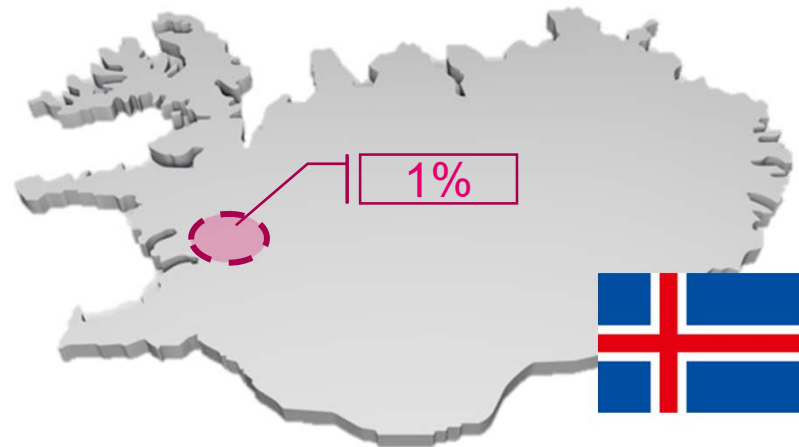

$$\times 150$$

**=3,000 people**

## NUMBER OF EMPLOYEE WORKING FOR PROCESSING FACTORY FOR FROZEN CAPELIN

So, total workers involves this item would be  
 $20 \text{ company} \times 150 \text{ staff} = 3,000 \text{ people.}$

Which is equivalent to 1% population of your country.



If there is no supply of frozen capelin this year, these people will suffer,  
in worst case, they will loose their jobs.

# Japanese Supermarket





# Japanese Convenience Store

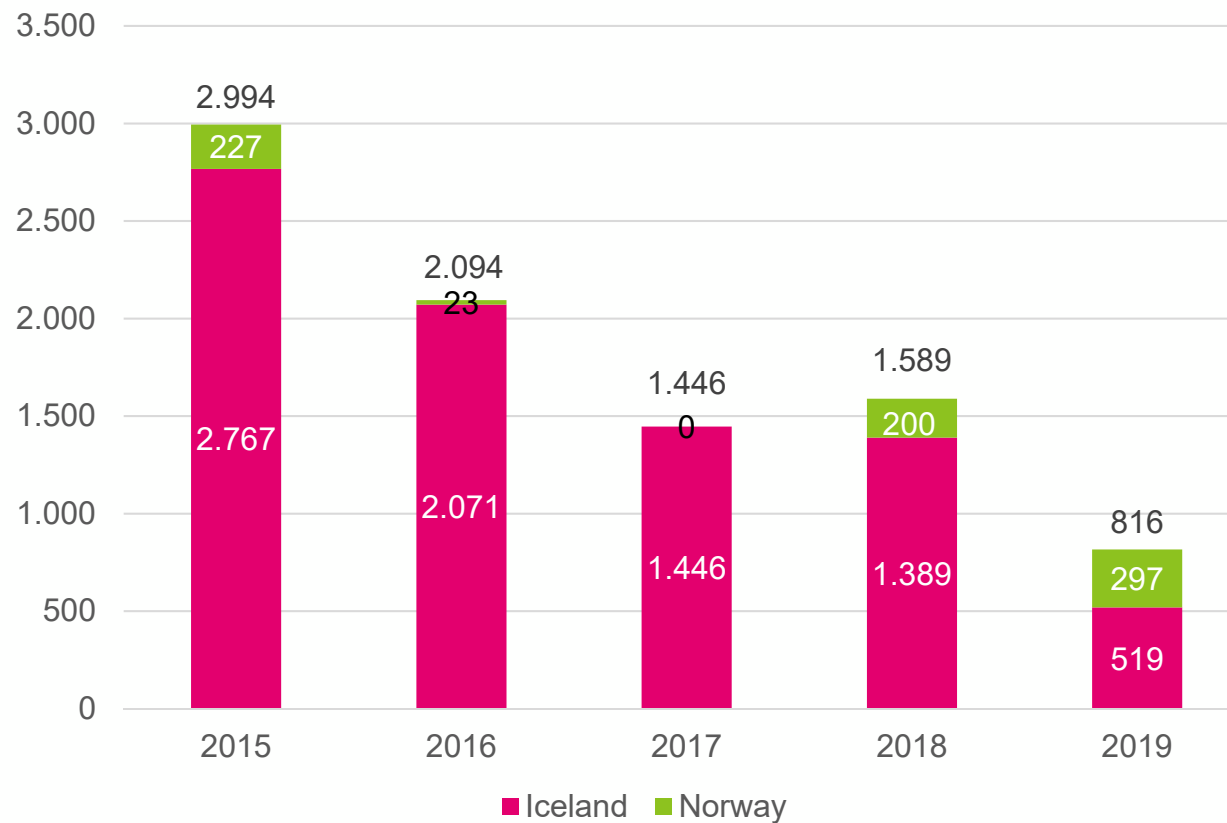


# Japanese Convenience Store





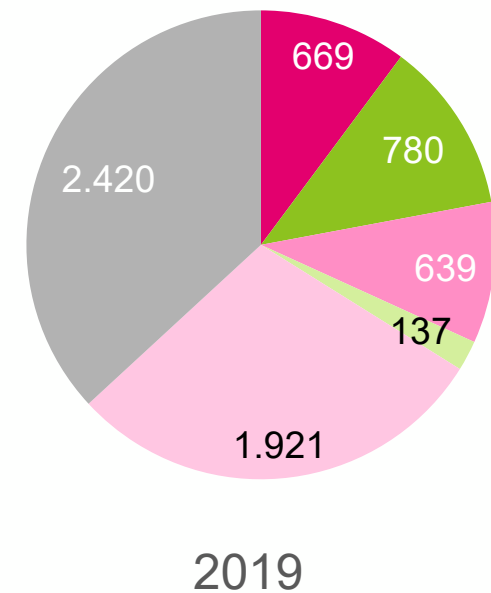
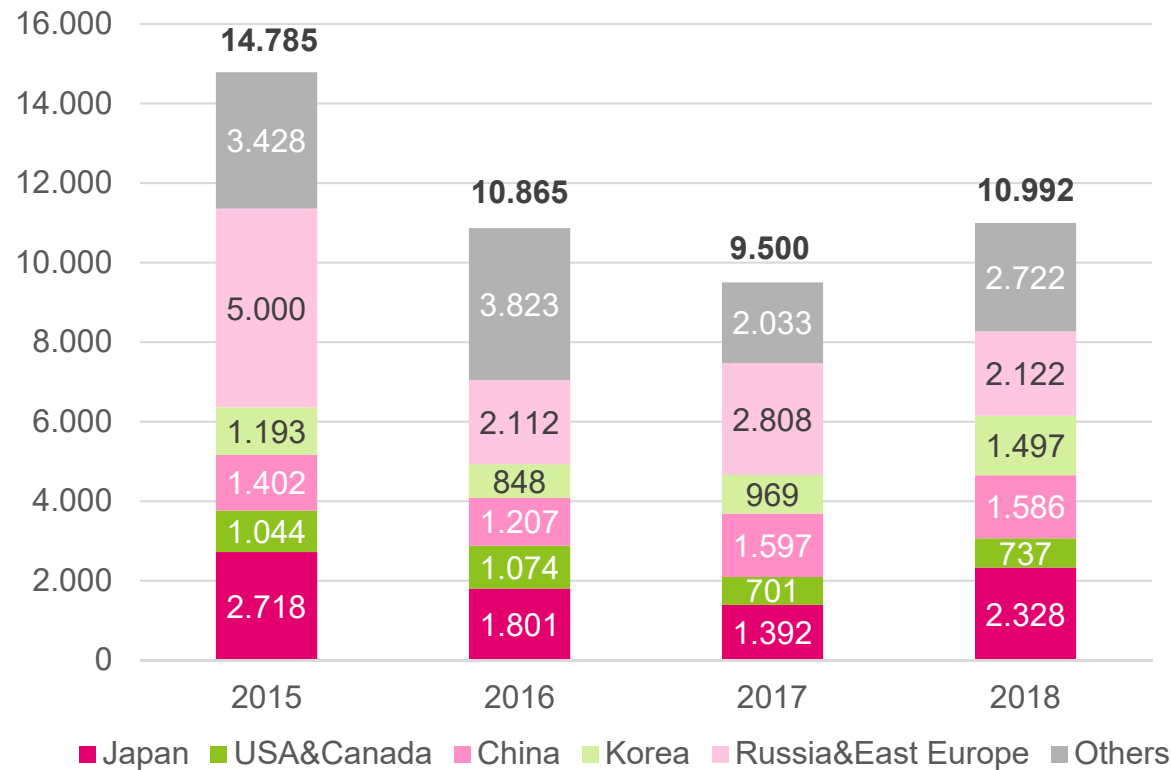
# IMPORT STATISTICS OF FROZEN CAPELIN ROE



## \*\*Remarks

All data are quoted from Ministry of Finance report in Japan

# EXPORT STATISTICS OF FROZEN CAPELIN ROE FROM ICELAND



Almost all qty of capelin roe exported to U.S.A & CANADA was gone to  
AZUMA FOOD INTERNATIONAL.INC.U.S.A and AZUMA FOOD CANADA.CO.LTD

# MAIN PRODUCTS

**Japan** Topping for Japanese Delicacy



With herring and vegetable



With squid

# MAIN PRODUCTS

## Russia Imitation Caviar





# MAIN PRODUCTS

All Over The World Sushi Topping



# WHAT'S HAPPEN?

If there is no capelin roe available this season, customer will be forced to change their raw material from capelin roe to **loose herring roe**, which was already shifted some volume last season.

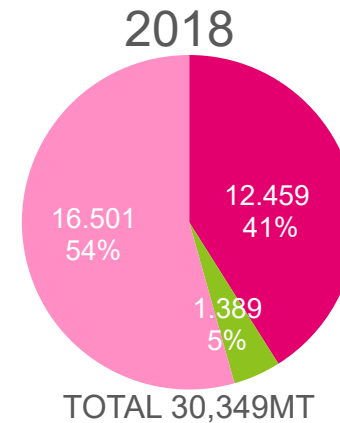
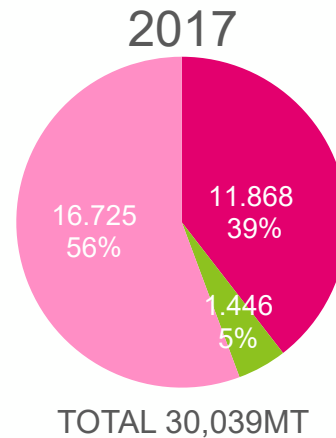
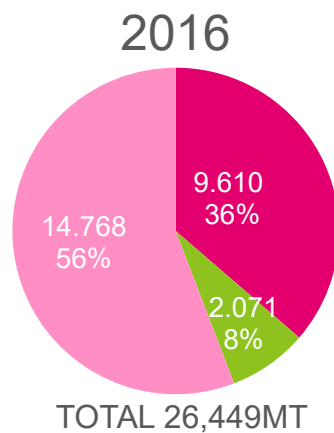
Total qty of loose herring roe from north sea herring produced at Denmark, Germany, Norway, Shetland, Scotland on Aug-Sep.2019 was approx. **5,000MT**, which will be increased if there is no capelin roe available on 2020.

In additions, some of the producers in Norway plan to produce loose herring roe from NVG herring on Feb-Mar.2020.

- ◆ At least **5,000MT** will be needed this season to keep capelin roe market all over the world.

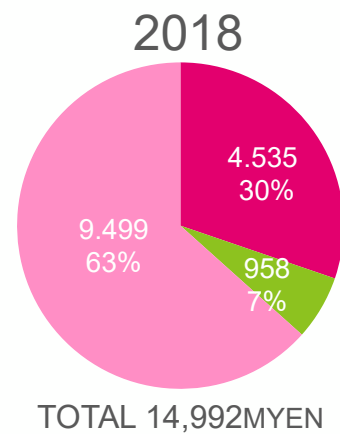
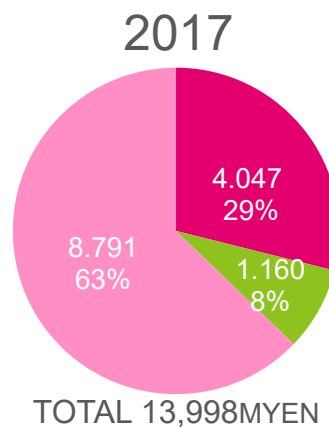
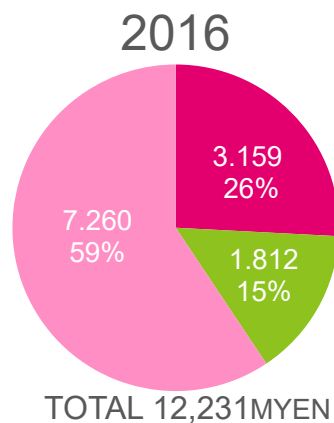
# IMPORT STATISTICS OF ALL SEAFOOD FROM ICELAND

## 1. QTTY



■ CAPELIN ■ CAPELIN ROE ■ OTHERS

## 2. AMOUNT



# CONCLUSION

1. We wish min 100,000MT of fishing quota for capelin will be given to Icelandic fisherman  
++ 50,000MT for frozen capelin production, which may give us **10,000MT** of graded female capelin in production basis.  
(Recovery 20% from raw material)  
++ 50,000MT for capelin roe production, which may give us **5,000MT** of capelin roe in production basis.  
(Recovery 10% from raw material)
2. Once final products is disappear from super market & convenience store & restaurant, It will take long time to regain its market even if good supply of capelin will resume near future,  
**TO KEEP ITS MARKET THIS YEAR IS QUITE IMPORTANT.**



**Thank You**



**MARUHA NICHIRO**

For the ocean, for life