

Atlantic Halibut

Market Situation

Peter Swim

Island Marine Products

Scotian Halibut Ltd.



Facts Atlantic halibut

- Name: Atlantic halibut
Hippoglossus hippoglossus
- Size: length up to 3 metres – weight up to 300 kg.
- Atlantic halibut is one of the most highly prized fishes, due its tasty, firm and white meat. It is sold whole or in slices, either fresh or frozen. Atlantic halibut can be roasted, boiled, grilled and can be used in a lot off different dishes.

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Island Marine Products Ltd.

- Swim Family in Business since - 1897
- **Products include**
 - » Lobster
 - » Tuna
 - » Halibut
 - » Haddock, Cod – Live
- Over 100 years of Tradition

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Market Goals 2003/2004

- Introduce Farmed raised Halibut as a viable “stand alone” product.
- Develop non-traditional markets for “baby” Halibut in both whole and fillet forms.
- Educate our wholesale and food service representatives of the superior qualities of farmed raised halibut.
- Establish complete continuity of supply.

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Advantages of Farmed Halibut

- Optimum Shelf life “Harvest upon sale”
- Production - environmentally friendly, all natural
- Farm Safe - Traceability/HACCP
- No Defects – Bruising etc.
- Zero instances of Chaulky fish
- Complete continuity of supply

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Product Forms

- **HOG / H+G 1-3 lb, 3- 5lb, 5-9 lb, 9+ lb**
- **Fillet – 7 – 12oz, 12 –16oz, 1 – 2 lb**
- **Steak and Roast combo pack**
- **Smoked hot and Cold**
- **Steak ready**

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Products



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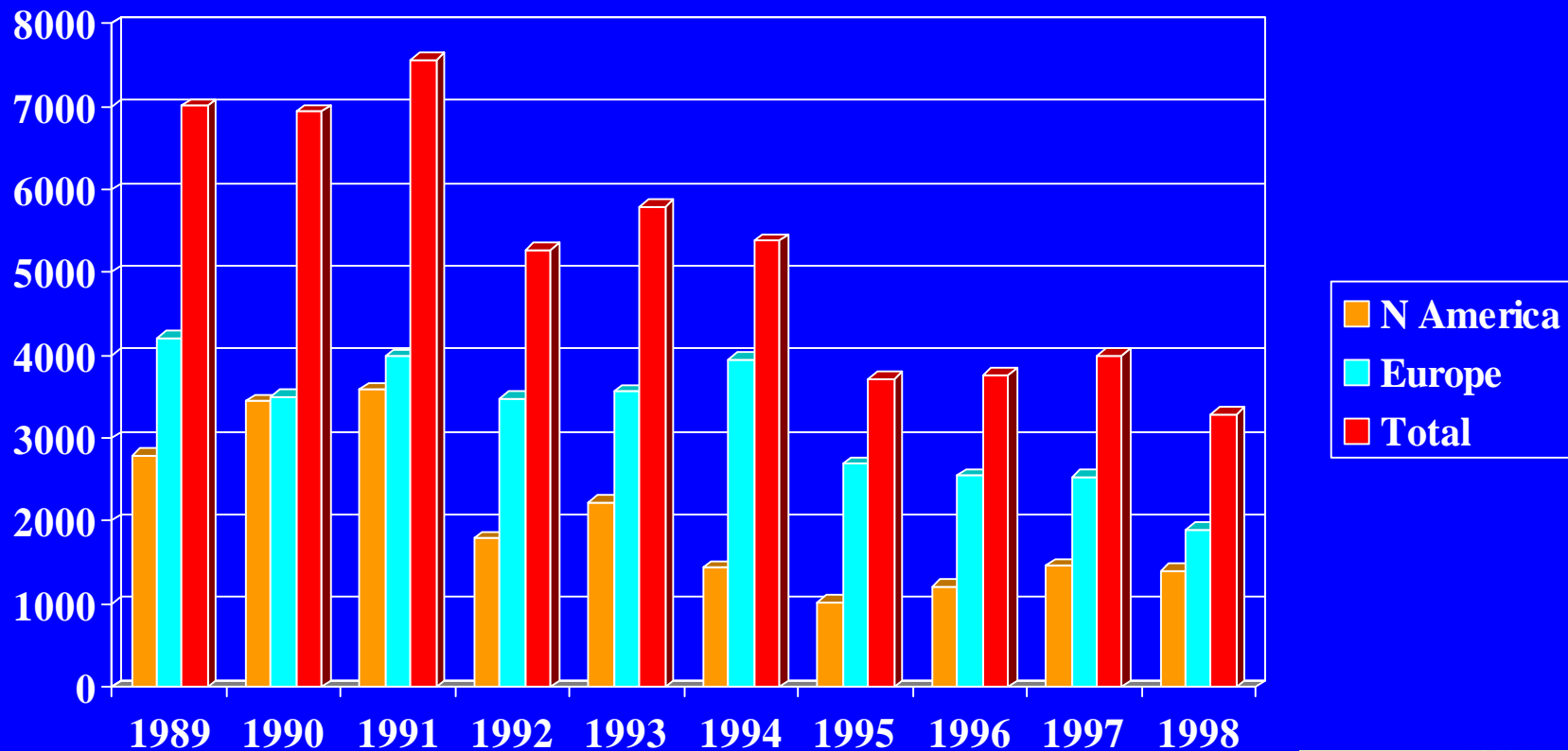
Worldwide Fisheries/Aquaculture Production (FAO State of World Fisheries & Aquaculture 2000)

Production (Million Tons)	1994	1995	1996	1997	1998	1999
Fisheries	91.4	91.6	93.5	93.6	86.3	92.3
Aquaculture	20.8	24.6	26.8	28.8	30.9	32.9
Total	112.3	116.1	120.3	122.4	117.2	125.2

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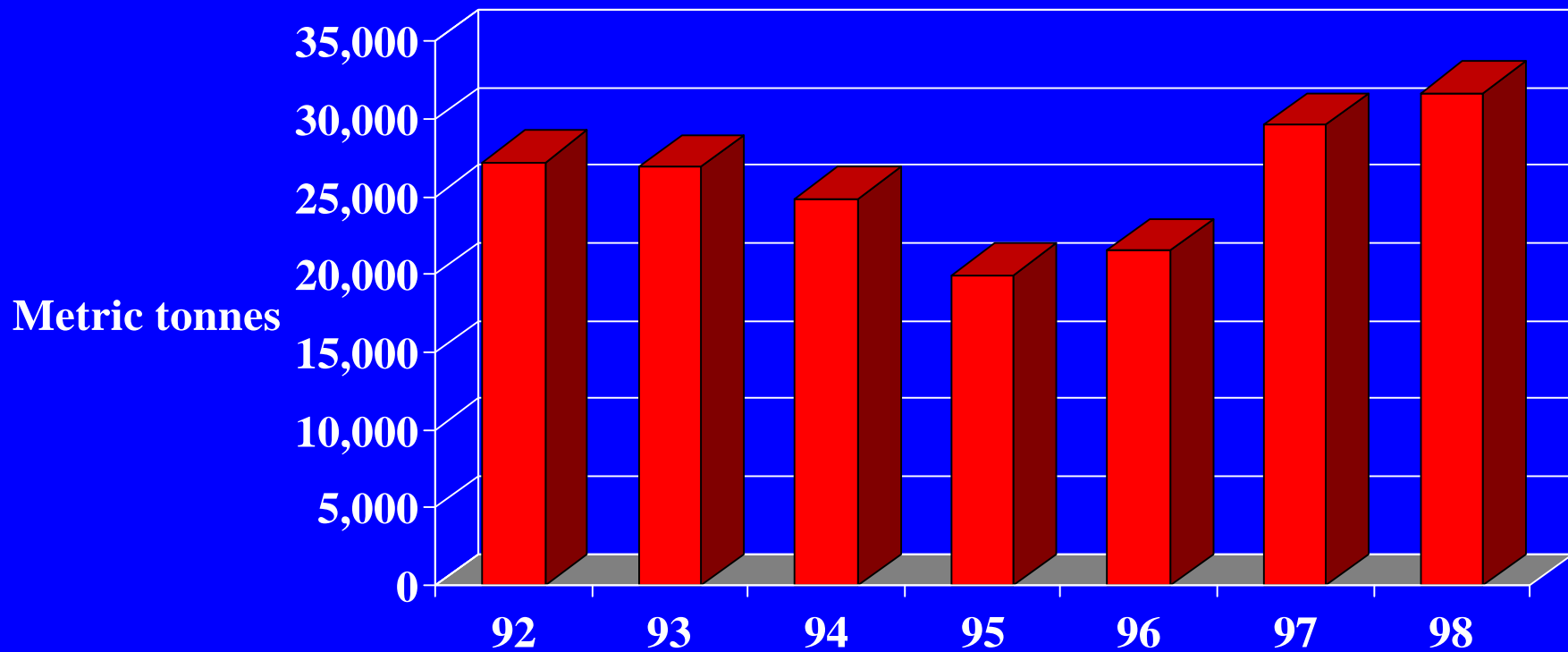
Atlantic Halibut Wild Catch Level (FAO Annual Report 1998 - metric tons)



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Wild catch of Pacific halibut

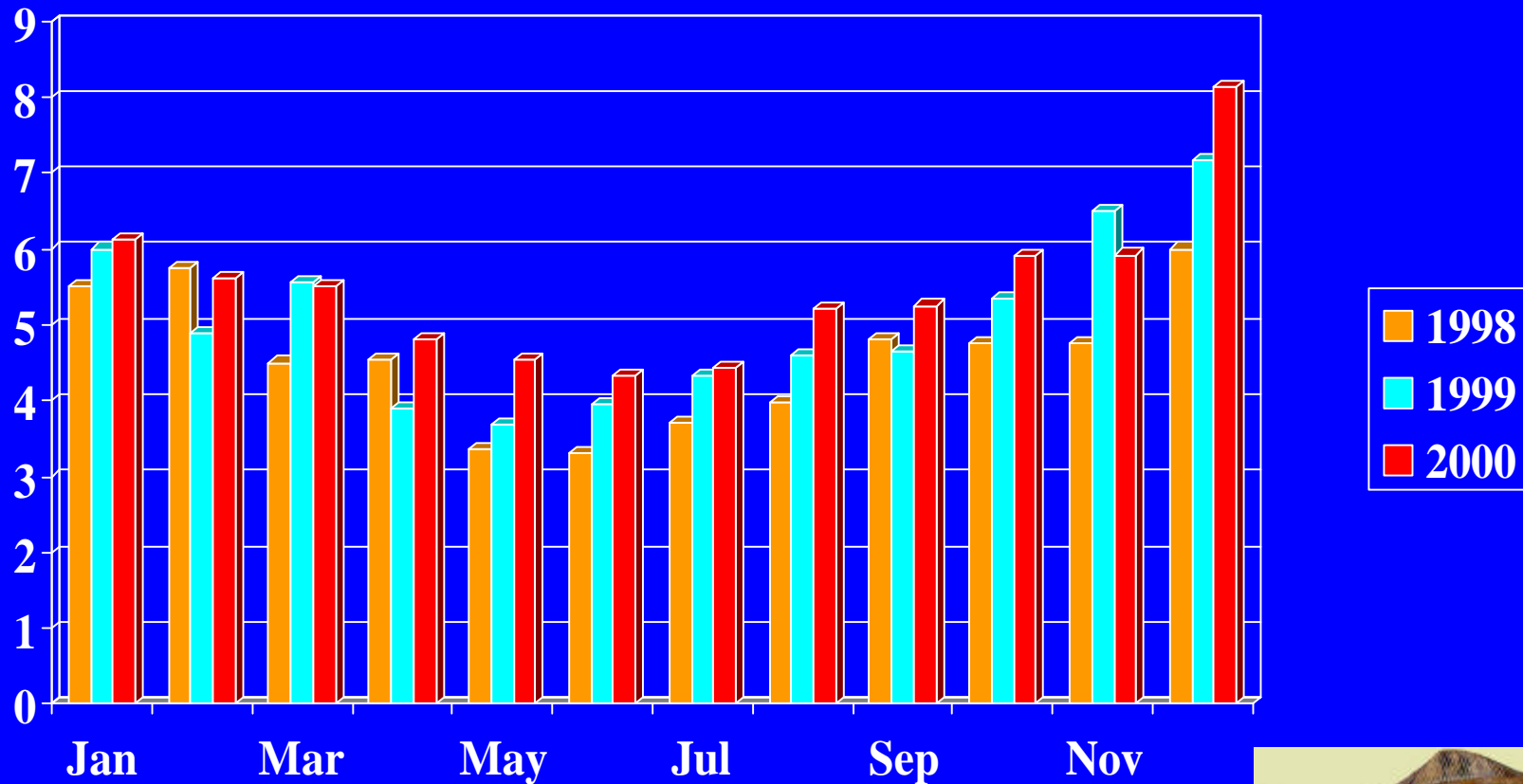


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Atlantic Halibut Price Levels

(Fulton Fish Market New York - \$US/pound)



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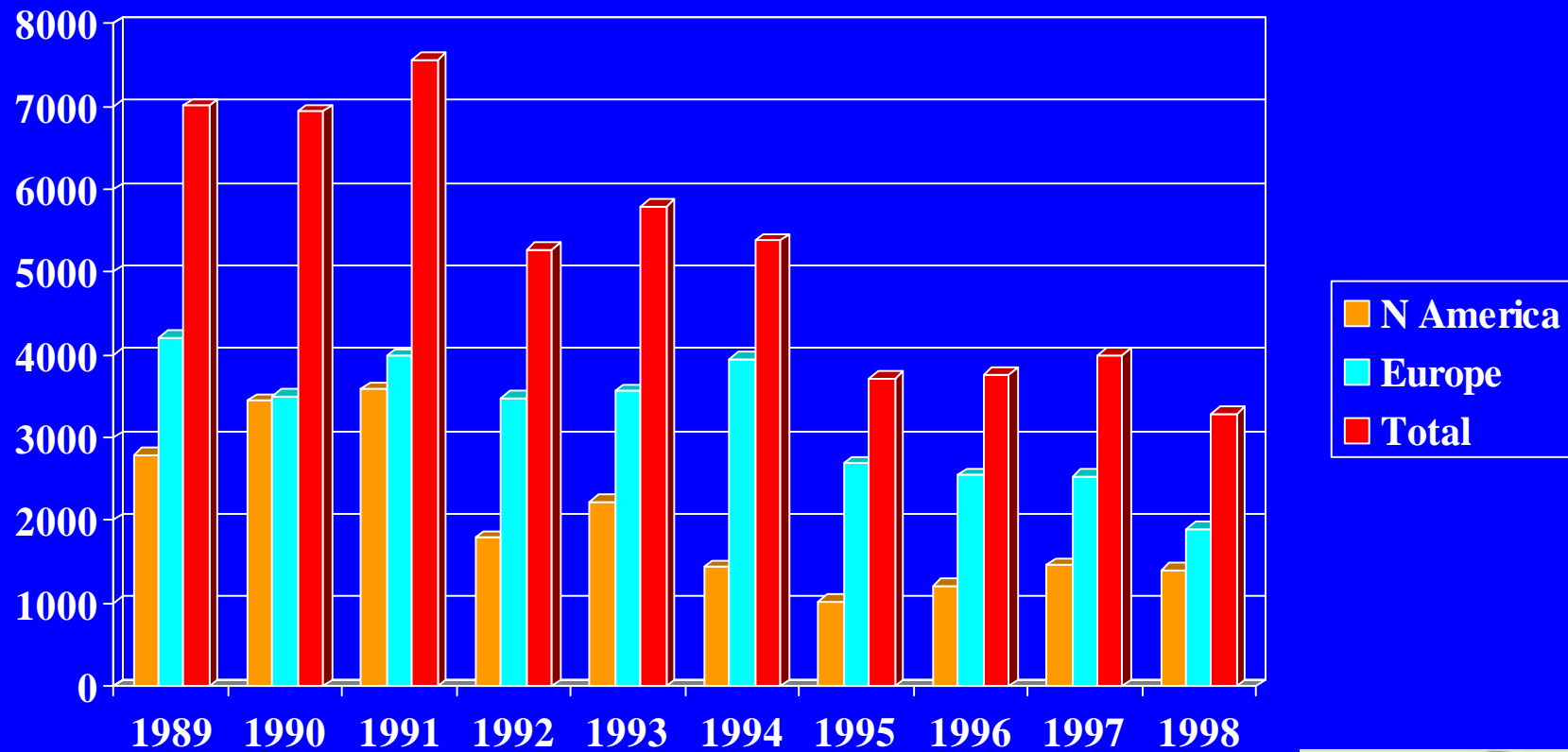
Estimated Production of Non-salmonids in Atlantic Canada

Species	1997	1998	1999	2000	2001	2002
Haddock	2,000	18,000	75,000	95,000	170,000	140,000
Cod	12,000	10,000	45,000	10,000	56,000	10,000
Halibut	5,000	30,000	55,000	60,000	120,000	130,000
Flounder	8,000	17,000	50,000	50,000	Unknown	Unknown

Over 300,000 fish in grow out at two Heritage Salmon sites

Atlantic Halibut Wild Catch Level

(FAO Annual Report 1998 - metric tons)

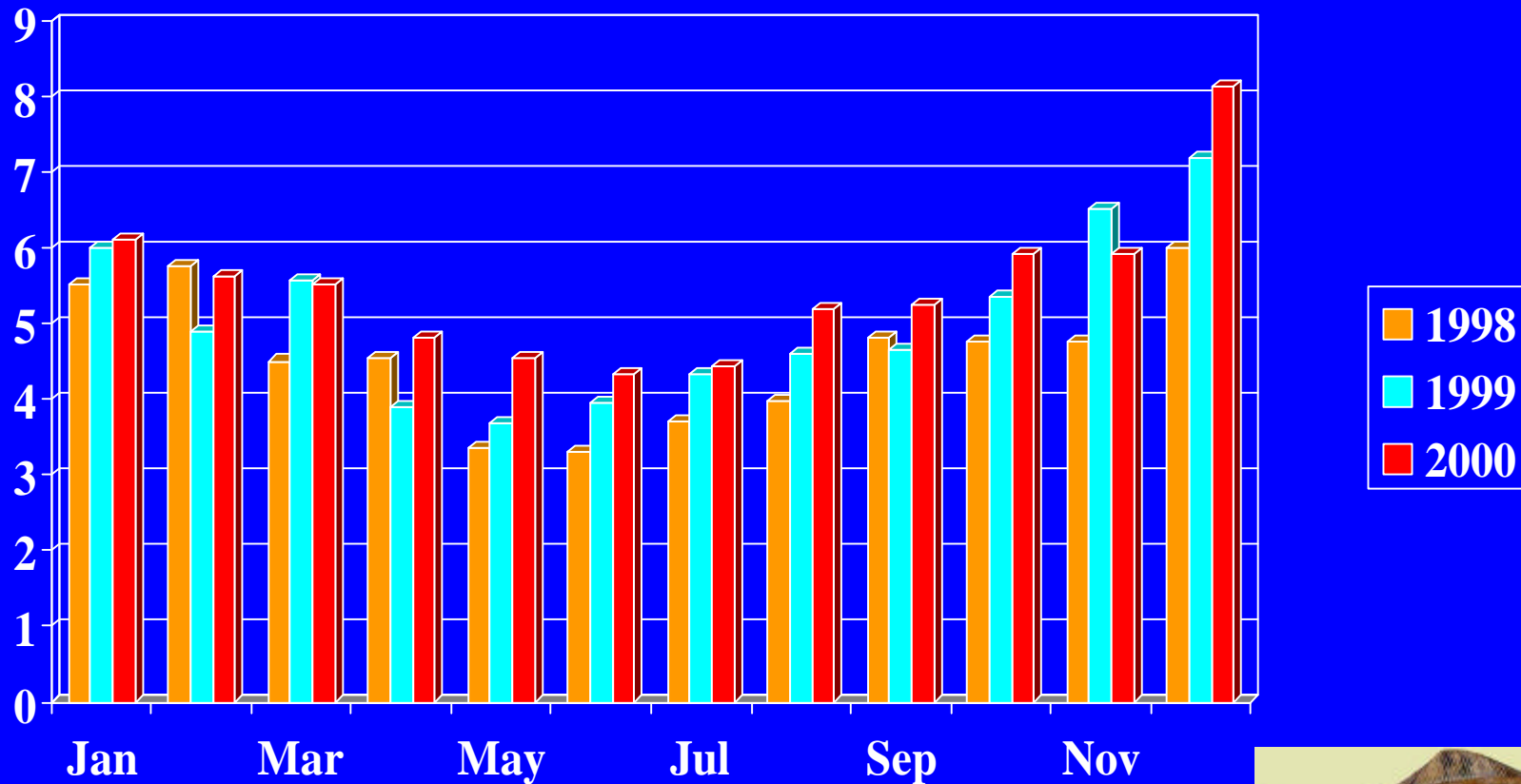


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Atlantic Halibut Price Levels

(Fulton Fish Market New York - \$US/pound)



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Global Juvenile Production

	1998	1999	2000	2001	2002
Canada		20,000	20,000	78,000	200,000
Iceland	200,000	300,000	370,000	330,000	550,000
Norway	250,000	300,000	250,000	375,000	400,000
Scotland	50,000	100,000	75,000	145,000	310,000

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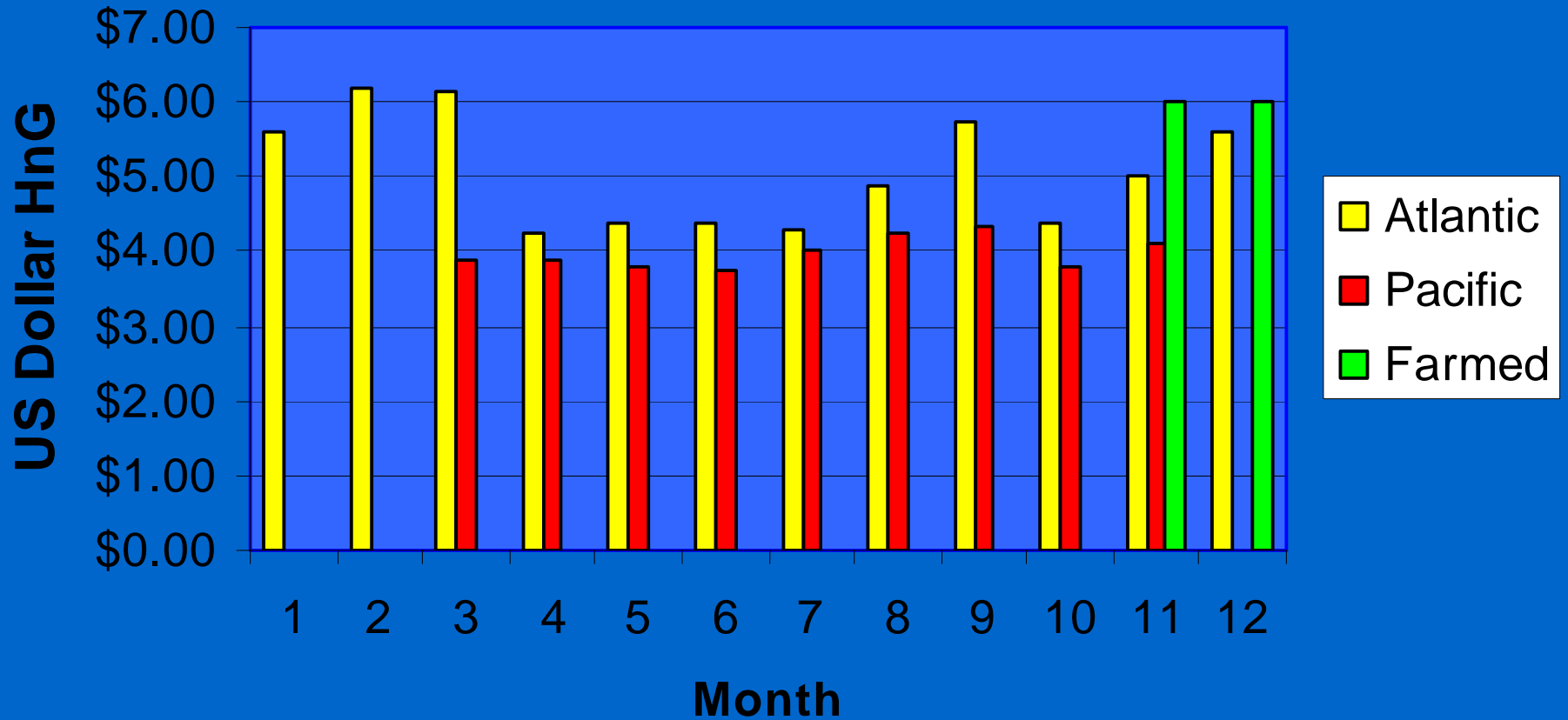
Harvest in Tonnes

	1998	1999	2000	2001	2002
Canada			5000	12,000	130,000
Iceland		13,000	31,000	93,000	140,000
Norway	261,000	406,000	384,000	450,000	550,000
Scotland		4,000	5,000	189,000	355,000

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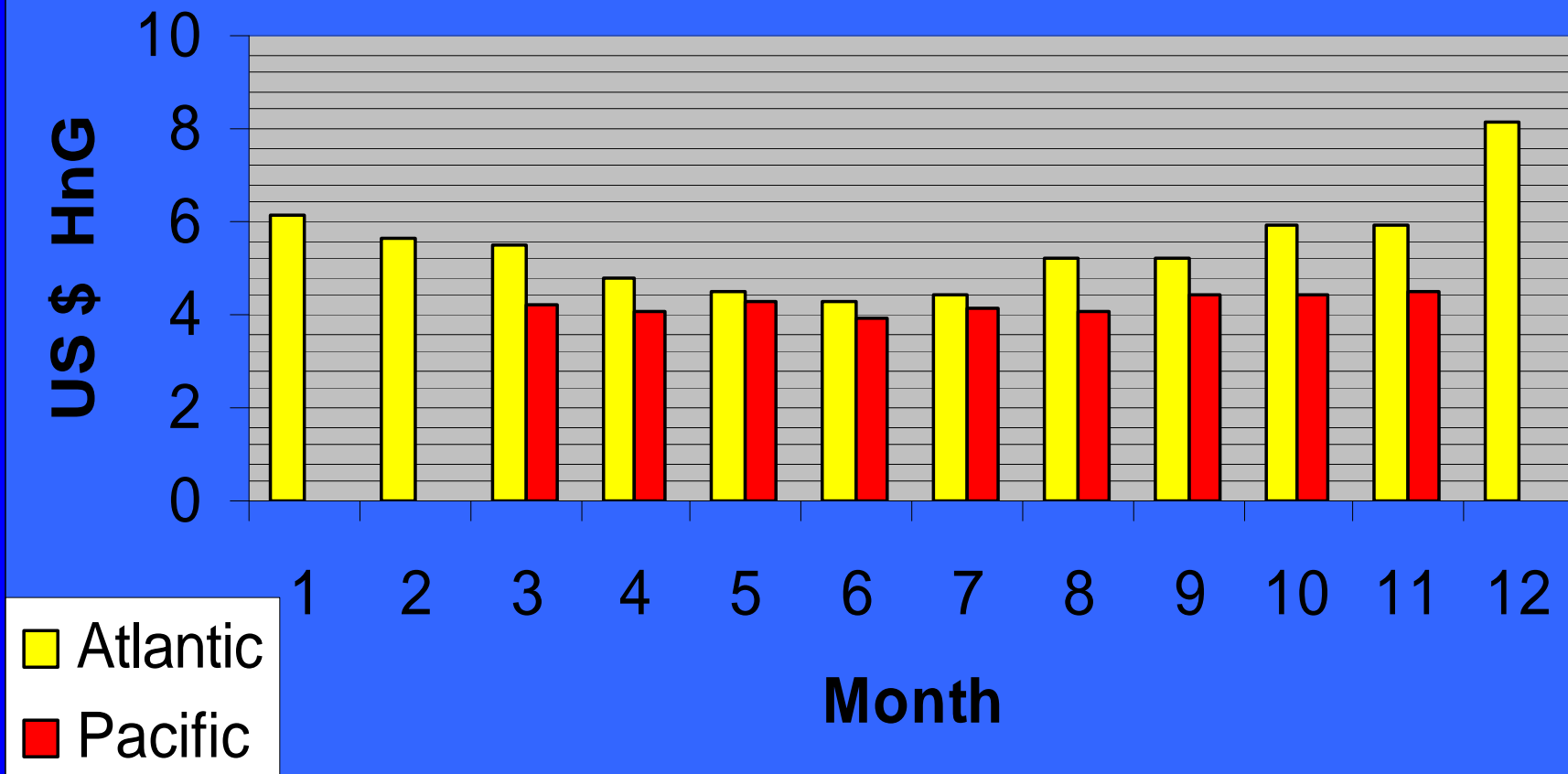
Fulton Fish Market Average Prices Jan - Dec 2001



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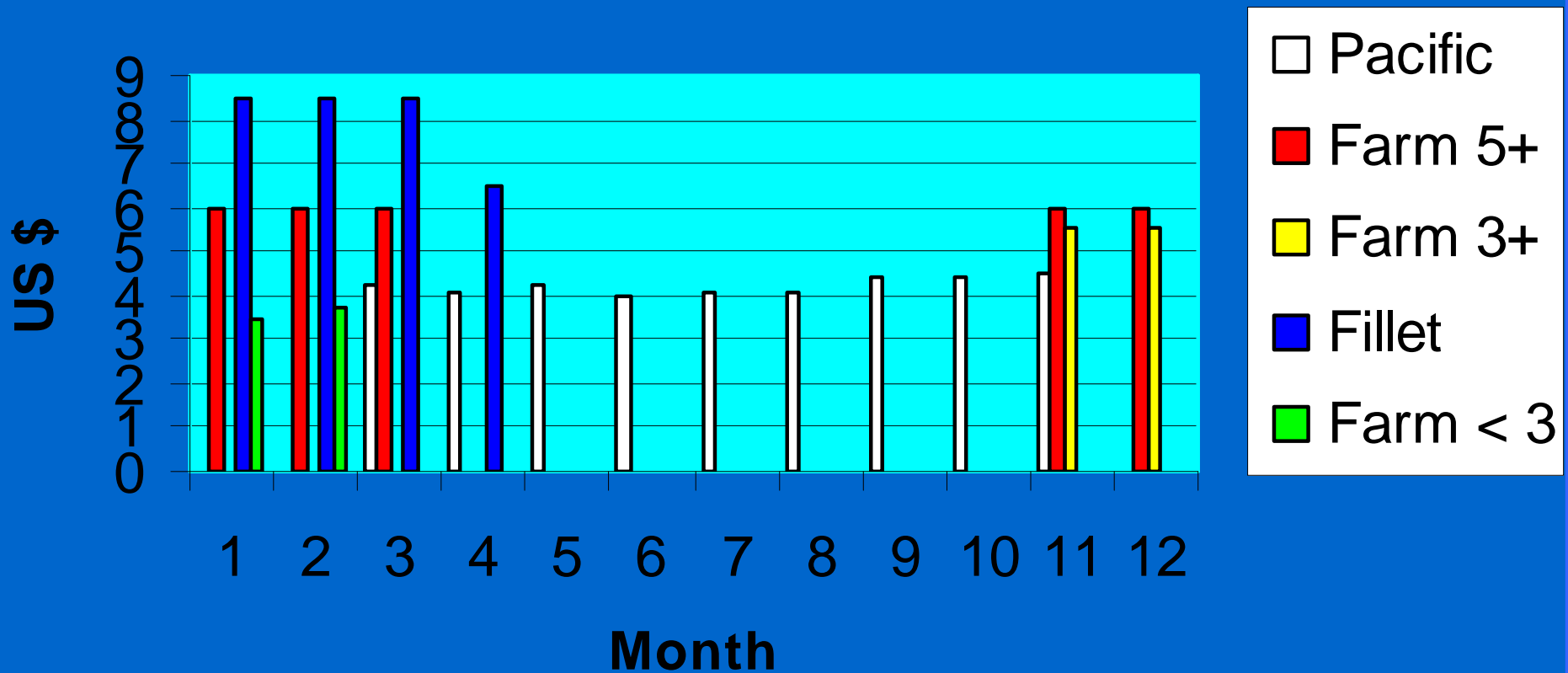
Fulton Fish Market Average Prices January - December 2000



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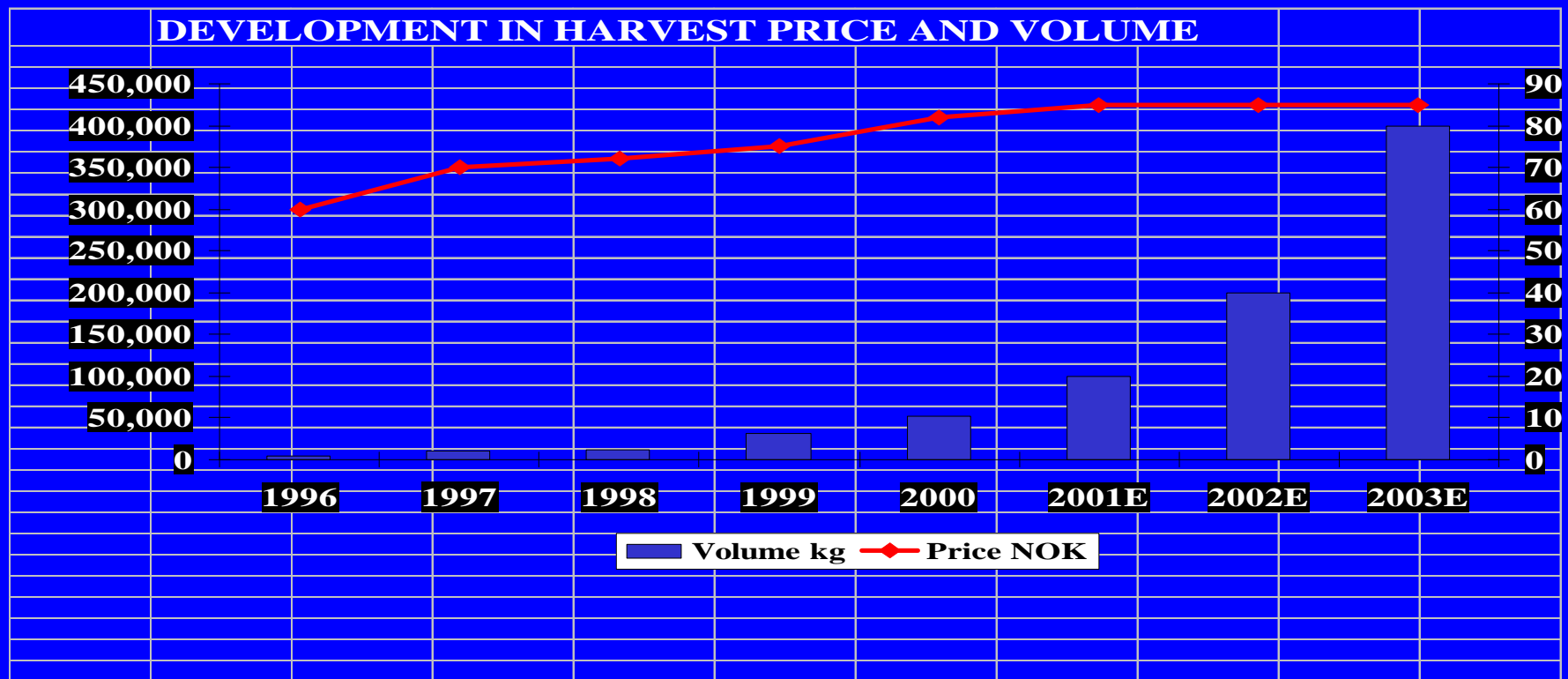
Farmed Atlantic Halibut Market Price 2002



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Nordic Seafarms



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Market Outlook 2003 -2006

Size Kilos	Price US \$ / HnG	
<u>1 – 1.5</u>	<u>\$3.75</u>	} Competition from Small Flounders
<u>1.5 - 2</u>	<u>\$4.50</u>	
<u>2 - 3.5</u>	<u>\$5.50</u>	
<u>3.5 – 4.5</u>	<u>\$6.25</u>	
<u>4.5 +</u>	<u>\$6.50</u>	

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