

2024
July

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NEWS Letter

Q2-2024 SALMON INDUSTRY BALANCE*:

Higher Mortality, Lower Smolt Stocking and Decreased of Harvest Biomass the Outstanding Indicators of the year First Half of 2024*

There is a deterioration in the productive results of the industry in the 3 cultivated species, mainly associated with high mortality, and lower harvest biomass and as a result an decrease in yield (kilos harvested/smolt).

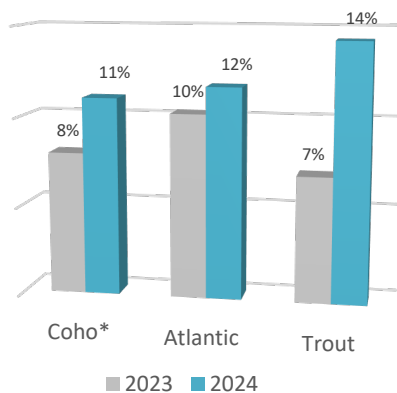
Mortality

Atlantic Salmon had a 11.4% of accumulated mortality in closed groups in first half of 2024, 14% higher than that registered in same period of previous year, which closed with 10.3%. In the case of **Rainbow Trout** also registered a higher accumulated mortality in 2024 (up to Q2) respect year 2023, reaching 14.3% (vs. 7.0% in 2023) and season 2023 of **Coho Salmon** ended with an accumulated mortality of 8.2% (19.5% higher than previous season).

Therefore, 2023 productivity balance shows a total amount of dead fish equivalent to 15.3 million during the growout stage. Per species, 10.7 million correspond to **Atlantic Salmon**, 2.3 million to **Coho Salmon** and 2.2 million to **Rainbow Trout**.

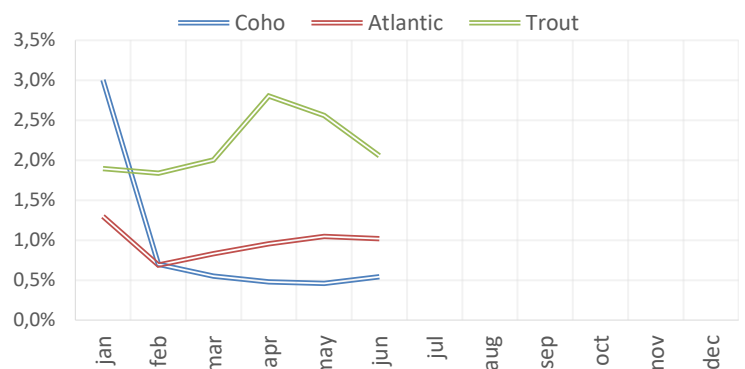
23% of the total mortality to date corresponded to infectious causes, 22% to mechanical damage, 17% to Eliminated and 16% to environmental causes. When opening the infectious causes we see that the main causes by species are: Atlantic Salmon: SRS and Tenacibaculum (42% and 25% respectively), Coho Salmon: Jaundice and BKD (51% and 19% respectively) and Rainbow Trout: SRS and PGD (52% and 19% respectively). All percentages refer to the participation of each cause in the total infectious causes of each species.

Accumulated Mortality
Jan-Jun: 2023 vs 2024



* Calendar year

Monthly Mortality
2024



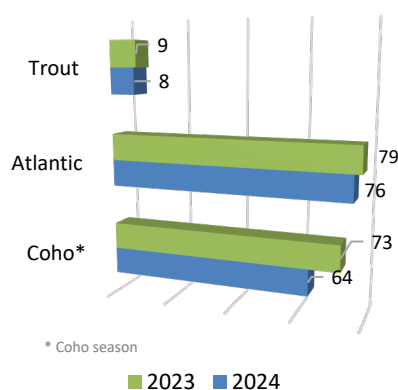
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Smolt stocking

Jan-Jun: 2023 vs 2024
(million smolt per species)



Smolt Stocking

In first half of 2024, there was an average decrease of 8% in smolt stocking, in relation to the previous year, reaching a total amount of 137.7 million smolt transferred to the sea compared with 149.3 million recorded during same period of 2023 for the three species farmed.

Per species, the numbers show a decrease of 9% in **Rainbow Trout** and -13% in **Coho Salmon** (season) and -3% in **Atlantic Salmon**. Smolt stocking of Atlantic salmon distribution through the year was: Q1 = 45%, Q2 = 55%.

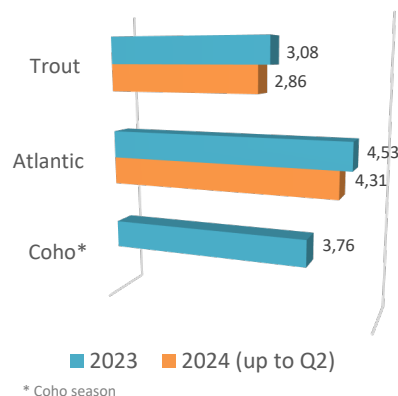
The weight of the fish when transferred to the sea in 2024 was higher in relation to the previous year for two species: Atlantic Salmon 187 g. (↑5%), Coho Salmon 337 g. (↑15%). Rainbow Trout decreased an 12% (236 g).

Biomass and the Number of Fish

The information shows that, at the end of Q2 of 2024, there was a negative variation (-5%) of the number of live fish compared to Q2 of previous year, with an estimation of a total of 247,6 million fish (considering the 3 species). By species, **Rainbow Trout** was the specie that shown more variation (25% decrease) in the number of live fish at the end of June 2024 (11,9 million live fish). **Coho Salmon** recorded a variation of -13% (62.2 million of live fish). On the other hand, **Atlantic Salmon** showed a slight decrease of the number of live fish (-0,2%), reaching 173.5 million live fish at the end of Q2-2024.

Industry Yield

(kg harvested / smolt)



Regarding living biomass during the grow-out stage, the analysis reveals slight decrease (-1%) in relation to the end of June of 2023, with a total of 546,387 tons at the end of Q2-2024 for the three species. Per species, **Atlantic Salmon** – that represents 78% of the total living biomass – shows an increase of 2% in relation to the same month of the previous year, reaching 426,006 tons. Likewise, the biomass of **Rainbow Trout** shown a decrease of 7% and **Coho Salmon** also a decrease of 26%.

Productivity

The higher mortality had a downward impact on the productivity (kg/smolt) in **Atlantic Salmon**, which reached **4.31** kg harvested per smolt (closed cycles in first half 2024), amount that is 5% lower than the amount registered in 2023 (same period). In the case of **Rainbow Trout**, also a decrease in the yield of 7% was also observed, reaching **2.86** kg harvested per smolt, whereas for **Coho Salmon**, the yield show almost no variation (0.4%), reaching **3.76** kg harvested per smolt (as a season).

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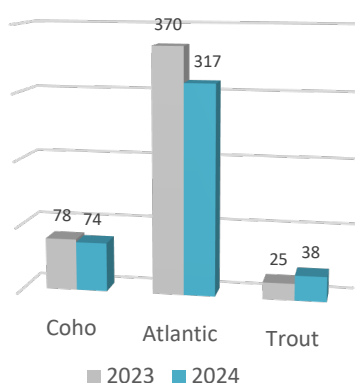
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Industry Harvest

Jan-Jun: 2023 vs 2024

(thousand tons WFE)



Harvest

The total biomass harvested by the whole industry for the three species for first half of 2024 reached **428 thousand tons** (WFE*), amount which is 9% lower than the same period of previous year. Per species, the accumulated harvested volumes (WFE) at the end of Q2-2024 reached **316,789 tons** for **Atlantic Salmon**, **37,791 tons** for **Rainbow Trout** and **73,828 tons** for **Coho Salmon**. These numbers represent a lower harvest for the period of 4,124 tons for Coho Salmon and 53,261 tons for Atlantic Salmon. Trout recorded an increase of 12,498 tons.

In 2024 (up to Q2), the average harvest weight for Atlantic Salmon was 4.9 kg, it was 4.7 kg for Coho Salmon and 3.3 kg for Rainbow Trout.

WFE = Whole Fish Equivalent: Unit used to measure the raw material, it corresponds to round bled live weight

% Accumulated Mortality = Total N° of dead fish / initial N° of fish transferred

Biomass Produced = Dead biomass + Harvested biomass + Living biomass at the end of a period

% Dead Biomass = Kg of dead biomass / Kg of biomass produced

*Smolt Stocking: transfer of fish (called smolts at this stage of their life cycle) to sea water farming sites to begin the growout stage

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