2019
March

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Análisis & Asesorías

NEWS Letter

2018 SALMON INDUSTRY BALANCE*:

2018 Productive Results: Higher Harvest Weight, Low Mortality and Better Productivity.

The industry productive results showed an increase in productivity for the 3 species farmed compared with 2017, which was mainly associated with the reduction of mortality, higher harvest weight and, as a result, increase in harvested kilos / transferred smolt.

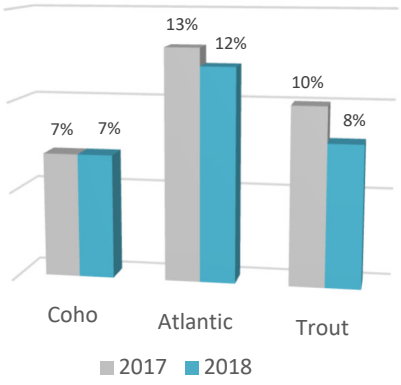
Mortality

Atlantic Salmon had a 12.3% of accumulated mortality in closed groups in 2018, similar than previous year (13%). In the case of **Rainbow Trout** a lower accumulated mortality was recorded in 2018, reaching 7.6% (vs. 9.6% in 2017) and **Coho Salmon**, accumulated mortality remained without variations compared with previous season, reaching 6.9%.

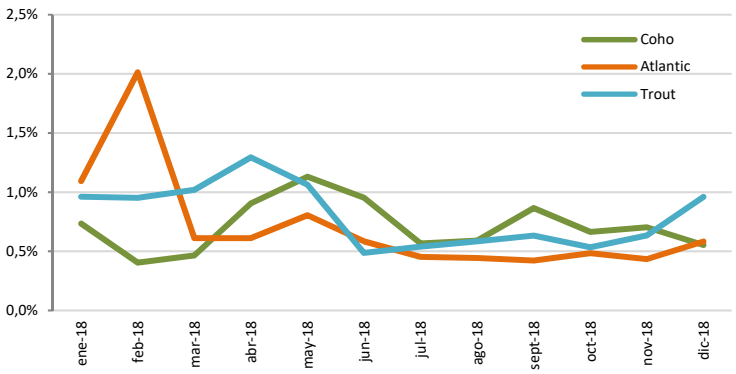
The analysis shows that the average monthly mortality in 2018 for **Atlantic Salmon** was 0.70%, that of **Coho Salmon** was 0.74% and 0.79% for **Rainbow Trout**. This monthly mortality was lower than in 2017 for the three species: Atlantic Salmon (0.79%), Coho Salmon (0.76%) and Rainbow Trout (0.91%)

Therefore, 2018 productivity balance shows a total amount of dead fish equivalent to 19.6 million during the growout stage. Per species, 13.3 million correspond to **Atlantic Salmon**, 3.6 million to **Coho Salmon** and 2.7 million to **Rainbow Trout**. 17% of this mortality was caused by infections.

Accumulated Mortality
2017 vs 2018
(January - December)



Monthly Mortality
2018



*** The numbers mentioned in this document correspond to those obtained directly from our own Databases (DB). To extrapolate to 100% of the industry, it is necessary to use the estimated DB representativeness, which is 89.3% in average (Coho Salmon: 100%; Atlantic Salmon: 82.7% and Rainbow Trout: 100%). All the information presented includes the 3 farming regions.**

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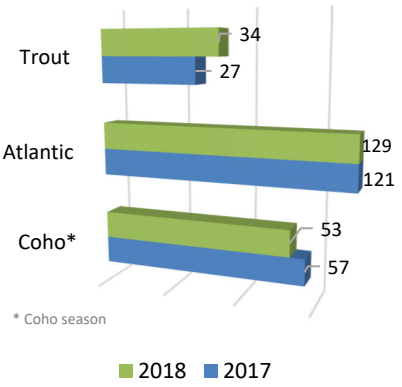
Smolt stocking
Jan - Dec 2017 vs 2018
(million smolt per species)



Smolt Stocking

In 2018, there was an average increase of 8% in smolt stocking, in relation to the previous year, reaching a total amount of 220.6 million smolt transferred to the sea compared with 203.9 recorded during 2017 for the three species farmed.

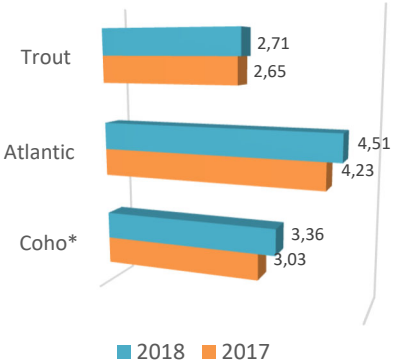
Per species, the numbers show an increase of 6% in **Atlantic Salmon**, 24% in **Rainbow Trout** and 7% in **Coho Salmon** (season).

The weight of the fish when transferred to the sea in 2018 did not vary much in relation to the previous year for the three species: Atlantic Salmon 150 g. (↓3%), Rainbow Trout 204 g. (↓5%) and Coho Salmon 170 g. (↓4%).

Biomass and the Number of Fish

The information shows that, at the end of 2018 (December), there was an increase of 9% (compared with the previous year) of the number of live fish, with an estimation of a total of 201 million fish (considering the 3 species). This positive variation can be greatly explained by **Rainbow Trout**, which showed an increase of 21% in the number of live fish in December 2018 (28 million live fish) and **Coho Salmon** with an increase of 34% (17 million of live fish) mainly explained for a delay in harvest. **Atlantic Salmon** also showed a slight increase of the number of live fish (5%), reaching 156 million live fish at the end of December 2018.

Industry productivity
(kg harvested / smolt)



Regarding living biomass during the growout stage, the analysis reveals an increase of 10% in relation to December 2017, with a total of 426,038 tons at the end of 2018 for the three species. Per species, **Atlantic Salmon** – that represents 80% of the total living biomass – shows an increase of 8% up to December 2018, in relation to the same month of the previous year, reaching 341,140 tons. Likewise, the biomass of **Rainbow Trout** and **Coho Salmon** also increased 20% and 11% respectively.

Productivity

The higher harvest weight and lower mortality recorded during 2018 was reflected in the increase of productivity in **Atlantic Salmon,** which reached **4.51 kg** (at the end of 2018) harvested per smolt transferred to the sea, amount that is 6% higher than the amount registered in 2017. In the case of **Rainbow Trout,** an slight improvement in productivity of 2% was also observed, reaching **2.71 kg** harvested per smolt, whereas for **Coho Salmon,** it increased 11%, reaching **3.36 kg** harvested per smolt (as a season).

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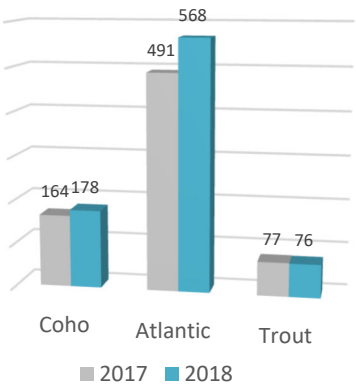
Industry harvest
Jan - Dec 2017 vs 2018
(thousand tons WFE)



Harvest

The total biomass harvested by the whole industry for the three species in 2018 reached 822 thousand tons (WFE*), amount which is 12% higher than the previous year. Per species, the accumulated harvested volumes (WFE) at the end of the year reached **568,335** tons for **Atlantic Salmon**, **76,112 tons** for **Rainbow Trout** and **178,281** tons for **Coho Salmon**. These numbers represent an increase in harvest for the period of 13,909 tons for Coho Salmon, 77,217 tons for Atlantic Salmon and a decreased of 822 tons for Trout.

In 2018, the average harvest weight for Atlantic Salmon was 5.2 kg, it was 3.6 kg for Coho Salmon and 2.9 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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