2022
November

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Análisis & Asesorías

NEWS Letter

2023 (Q3) SALMON INDUSTRY BALANCE*:

Lower Mortality, Higher Yield (kg/smolt) and Increased of Harvest Biomass the Outstanding Indicators of the year 2023

Good productive results continue to be recorded by the industry in the 3 cultivated species, again mainly associated with low mortality, a higher harvest weight and as a result an increase in yield (kilos harvested/smolt).

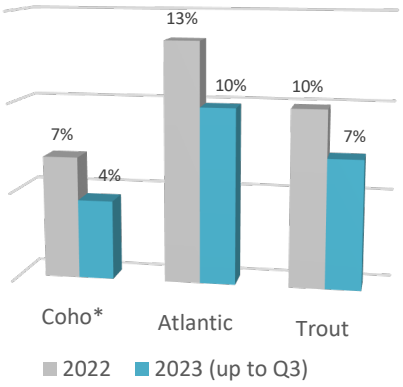
Mortality

Atlantic Salmon had a 9.8% of accumulated mortality in closed groups in 2023 (up to Q3), 27% lower than that registered in previous year, wich closed with 13.4%. In the case of **Rainbow Trout** also registered a lower accumulated mortality in 2023 (up to Q3) respect year 2022, reaching 7.2% (vs. 9.9% in 2022) and **Coho Salmon**, accumulated mortality reach 4.4% (Season 2023, to date. Season still open).

Therefore, 2021 productivity balance shows a total amount of dead fish equivalent to 17.8 million during the growout stage. Per species, 13.7 million correspond to **Atlantic Salmon**, 3.2 million to **Coho Salmon** and 0.8 million to **Rainbow Trout**.

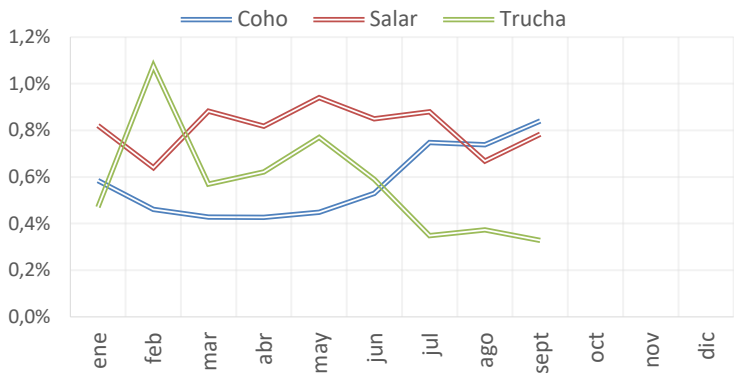
27% of the total mortality for the year corresponded to Mechanical Damage and 25% to Infectious causes (SRS with 38% and Tenacibaculum with a 29% share of total infectious causes).

Accumulated Mortality
2022 vs 2023 (up to Q3)



* Coho season

Monthly Mortality
2023



*** The numbers mentioned in this document correspond to those obtained directly from our own Databases. The representativeness corresponds to 100% in the three species. All the information presented includes the 3 farming regions.**

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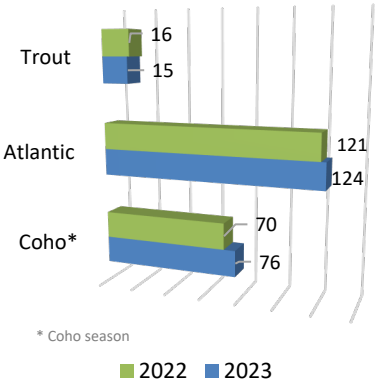
Smolt stocking
Jan - Sep 2022 vs 2023
(million smolt per species)



Smolt Stocking

In 2023 (up to Q3), there was an average increase of 2% in smolt stocking, in relation to the previous year (same period), reaching a total amount of 204.0 million smolt transferred to the sea compared with 199.3 million recorded during 2022 (up to Q3) for the three species farmed.

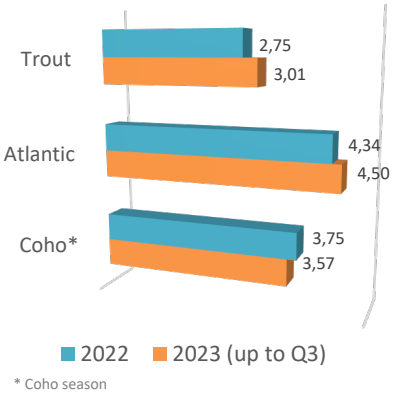
Per species, the numbers show a decrease of 8% in **Rainbow Trout** and increase of 9% in **Coho Salmon** (season) and 2% in **Atlantic Salmon.** Smolt stocking of Atlantic salmon distribution through the year was: Q1 = 27%, Q2 = 36%, Q3 = 36%.

The weight of the fish when transferred to the sea in 2023 was higher in relation to the previous year for two species: Atlantic Salmon 178 g. (↑7%), Coho Salmon 248 g. (↑14%). Rainbow Trout decreased an 14% (212 g).

Biomass and the Number of Fish

The information shows that, at the end of Q3-2023 (September), there was almost no variation (+1%) of the number of live fish compared with Q3 of the previous year, with an estimation of a total of 251,6 million fish (considering the 3 species). By species, **Rainbow Trout** was the specie that shown more variation (10% decrease) in the number of live fish in September 2023 (17,8 million live fish). **Coho Salmon** recorded a variation of 9% (58.2 million of live fish). On the other hand, **Atlantic Salmon** showed a slight decrease of the number of live fish (-0,4%), reaching 175.7 million live fish at the end of September 2023.

Industry Yield
(kg harvested / smolt)



Regarding living biomass during the growout stage, the analysis reveals a increase of 5% in relation to September 2022, with a total of 589,705 tons at the end of Q3-2023 for the three species. Per species, **Atlantic Salmon** – that represents 68% of the total living biomass – shows an increase of 1% (end of September 2023) in relation to the same month of the previous year, reaching 398,582 tons. Likewise, the biomass of **Rainbow Trout** shown an decrease of 16% and **Coho Salmon** an increase of 23%.

Productivity

The lower mortality had a upward impact on the productivity (kg/smolt) in **Atlantic Salmon,** which reached **4.50** kg harvested per smolt (closed cycles in 2023 up to Q3), amount that is 4% higher than the amount registered in 2022. In the case of **Rainbow Trout,** an increase in the yield of 10% was also observed, reaching **3.01 kg** harvested per smolt, whereas for **Coho Salmon,** it decreased 5%, reaching **3.57 kg** harvested per smolt (as a season, the harvest just started, so the numbers should improve).

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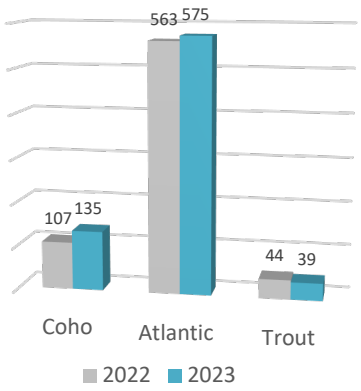
Industry Harvest
Jan - Sep 2022 vs 2023
(thousand tons WFE)



Harvest

The total biomass harvested by the whole industry for the three species at the end of Q3-2023 reached 749 thousand tons (WFE*), amount which is 5% higher than the previous year. Per species, the accumulated harvested volumes (WFE) at the end of Q3-2023 reached **575,367** tons for **Atlantic Salmon**, **39,274 tons** for **Rainbow Trout** and **134,760** tons for **Coho Salmon**. These numbers represent an increase in harvest for the period of 27,663 tons for Coho Salmon, 11,968 tons for Atlantic Salmon and an decrease of 4,376 tons for Trout.

In 2023 (up to Q3), the average harvest weight for Atlantic Salmon was 5.0 kg, it was 4.2 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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