

First of all, it is important to put our seafood exports into perspective. What percentage of the total value of all exports of Newfoundland and Labrador do they represent? (see Fig. 1). In 1986, for example, seafood exports represented 35% of the value of total exports, right behind iron ore which was 37% (the third highest in value was newsprint with 19% - well below that of the top two. In 1987, iron ore, seafood products and newsprint again contributed to the highest value of exports. Also in 1987 seafood exports and iron ore were close for first place in value. As can be seen, saying that "much of our strength comes from the sea" is not just a sentimental statement, it is an economic fact!

In export quantities of all species, (see Fig. 2), we are talking around 300 million pounds in 1986; about 350 million pounds in 1987. The value was higher in 1987 (see Fig. 3), although the pounds were less, no doubt a reflection of high cod and lumproe prices that year.

If we take a look at the total value of exports and then break them down by the major countries receiving them, (see Fig. 4), we see the U.S. overwhelmingly standing out, of course, (about \$425 million in '86, and close to \$500 million - nearly half a billion in 1987).

Since we have Western Europe grouped together, let's separate our major buying countries there (see Fig. 4a), we see Western Europe as a whole, absorbing 11% of our export value - that's 2.7% Portugal; 2.3% the U.K.; 0.6% France; 0.6% Germany; 2.3% Denmark and 1.2% Sweden.

For the purpose of simplification, the main exports will be broken down into four groupings - groundfish, pelagics, shellfish