

Cod:

Korea imports approximately 28,000t of dressed cod per year to make IQF fillets or blocks for re-export purposes and frozen whole round cod for domestic consumption. Both dressed and round cod are imported by large fishery companies and cod imports for domestic consumption is limited to approximately 10 percent of total imports and average size should be 2.5 kg.

Salmon:

Korea imports approximately 4,000t of either king or chum salmon per year to make canned products for re-export purposes and for tourist hotel use. For tourist hotel use, total demand is limited to approximately 100t of mainly king salmon and size should be 4-11 lbs. While large fishery companies import salmon for re-export purposes, the Korea Tourist Hotel Supply Center Inc. and small trading companies import frozen salmon for tourist hotel use.

Redfish:

Korea imports approximately 2,000t of frozen round redfish per year for domestic consumption and size should be 500 grams and up. Redfish is imported by small trading and large fishery companies.

OTHER PROSPECTS:

NEGATIVE PROSPECTS:

ACCESS CONDITIONS:

PRICE AND TERMS:

CREDIT:

Korean corporations rely primarily on banks to supply operating and capital expansion financing. Banks in Korea are divided into two broad groups: commercial banks, which offer short-term financing, and specialized banks, which offer long-term credits. The 44 foreign branch banks in Korea also extend medium-term loans in local and selected foreign currencies. All foreign loan transactions, whether guaranteed or not, require government authorization.

Term lending is usually not practiced by the Korean commercial banks. In general, Korean commercial banks grant short-term loans against promissory notes. It is not uncommon for these notes to be renewed on a continuing basis.

Most Korean commercial banks take security in the form