

Thank you .....

I am here to talk about the market outlook for seafood in the United States for the rest of 1989 and, perhaps, also the years ahead.

Let me, first of all, summarize the key points that I shall be making in the next fifteen minutes or so.

- Key point number one is that overall DEMAND for seafood in the USA is generally weak. This was evident in 1988 and so far this year. I don't see much change at least in the short-run.
- Point number two is that SUPPLIES will be down in 1989 for a few North Atlantic species or products for which noticeable price increases may be expected.
- Point number three is that the US Dollar may generally be assumed to stay relatively WEAK throughout 1989 relative to major currencies of Europe and of the yen. This could help push prices up to a degree.
- My fourth point is that although there is going to be a tendency for wholesale prices to generally go up due to TIGHT SUPPLIES and a weak AMERICAN DOLLAR, PRICES