

5. FROZEN HERRING ROE

<u>Imports (MT)</u>	<u>Jan-Aug</u>				
	<u>1987</u>	<u>1988</u>	<u>1989</u>	<u>1989</u>	<u>1990</u>
Canada	7,332	8,299	4,095	195	295
Ireland	1,830	1,532	1,805	1,487	1,488
U.S.A.	177	25	4	4	3
Total	9,632	9,992	6,060	1,804	1,878

<u>Supply Reconciliation - frozen herring roe(MT)</u>					
	<u>1985</u>	<u>1986</u>	<u>1987</u>	<u>1988</u>	<u>1989</u>
Supply of raw roe	5,400	7,900	12,200	15,130	12,500
Apparent consumption	3,400	4,900	8,200	9,930	9,500
Inventory carried over	2,000	3,000	4,000	5,200	3,000

Source: Hokkai Keizai Shinbun

<u>Prices - Importers FOB Canada (C\$/lb)</u>					
	<u>1986</u>	<u>1987</u>	<u>1988</u>	<u>1989</u>	<u>1990</u>
No. 2 grade	\$6.00	\$5.25	\$5.00	\$2.85*	3.80*
No. 3 grade	\$5.00	\$4.25	\$4.00		

* For 1989 and 1990. Most of imports from Canada were nos 2 & 3 combined.

<u>Wholesale price</u>	<u>Year ago</u>	<u>6 mo. ago</u>	<u>last mo.</u>	<u>Oct 90</u>
Finished goods (Yen/kg)	1300-1900	1550-1750	1500-2200	1500-2200

Market Situation and Outlook

- 1989 was a terrible year for Canadian frozen roe exporters due to high carry over inventories in 1988 and reduced demand.
- Low inventories at the end of 1989 have led to a strong demand situation for 1990.
- The Canadian supply is estimated to be 8,000 MT's in 1990.