

had been in earlier years.

By far, the most of our groundfish goes into the U.S., (see Fig. 9); our export value of groundfish into the U.S. was over \$350 million in '86 and over \$450 million in '87. Western Europe (with skin-on, pin-bone-in fillets to the U.K. in there) contributed approximately \$30 million in '86 and close to \$40 million in '87.

If we look at the breakdown for pelagics -- capelin, in quantity, (see Fig. 10), far outweighs any of the others - in '86 over 65 million pounds versus 17 million pounds for herring.

The value (see Fig. 11) of capelin in '86 shows over \$57 million versus something just over \$7 million for herring and not quite a \$million for mackerel. The year 1987 also shows, through capelin, just how vulnerable we can be to outside forces in the same marketplace with us.

By country, the value (see Fig. 12), of pelagic exports to Japan stands out at the top, mainly, because of our export of female capelin with roe. While small amounts of capelin go elsewhere, and interest in market development is ongoing, Japan remains the single most important market for capelin; but even that market is limited. It is interesting to note that in order to be responsible in the marketplace, we have adopted a market TAC as opposed to a biological TAC. While the system is still being refined from time to time, the principle of managing the capelin resource in this manner has the ongoing support of all sectors of the industry.

Still looking at Japan, (see Fig. 13), while it is the value of capelin that stands out, we must remember that although making up a lesser degree of the value, Japan in 1987 accounted for 49% of our mackerel