

4. SALTED HERRING ROE

Imports - salted (MT)

|             | <u>1986</u> | <u>1987</u> | <u>1988</u> | <u>1989</u> | <u>1990</u> |
|-------------|-------------|-------------|-------------|-------------|-------------|
| Canada      | 2,867       | 6,450       | 4,941       | 6,126       | 6,353       |
| USA         | 781         | 587         | 781         | 890         | 682         |
| S/Korea     | 1,124       | 1,007       | 734         | 1,033       | 640         |
| China       | 578         | 322         | 57          | 21          | 177         |
| Denmark     | 300         | 273         | 228         | -           | 344         |
| Netherlands | 424         | 1,453       | 1,317       | 1,555       | 1,913       |
| Other       | 688         | 882         | 896         | 830         | 912         |
| -----       |             |             |             |             |             |
| Total       | 6,762       | 10,974      | 8,954       | 10,455      | 11,021      |

Supply Reconciliation - salted herring roe(MT)

|                        | <u>1986</u> | <u>1987</u> | <u>1988</u> | <u>1989</u> | <u>1990(est)</u> |
|------------------------|-------------|-------------|-------------|-------------|------------------|
| Supply of raw roe      | 9,850       | 14,140      | 12,400      | 12,600      | 13,700           |
| Hokkaido prod'n        | 8,650       | 11,640      | 9,920       | 10,500      | 11,400           |
| Mainland prod'n        | 200         | 500         | 0           | 500         | 700              |
| Apparent consumption   | 9,350       | 12,640      | 10,420      | 11,800      | 11,700           |
| Inventory carried over | 500         | 1,500       | 2,000       | 800         | 2,000            |

Source: Hokkai Keizai Shinbun

Prices - Tokyo wholesale (yen/kg)

|           | <u>Year ago</u> | <u>6 mo. ago</u> | <u>last mo.</u> | <u>Feb. 91</u> |
|-----------|-----------------|------------------|-----------------|----------------|
| Can #1    | 5700-6000       | 5700-6100        | 3000-5500       | 3000-5500      |
| Br. Bay#1 | 4700-5300       | - -              | 3000-4000       | 3000-4000      |

Market Situation and Outlook

- The agreement for 1990 salted herring roe exports from BC was concluded much more smoothly than in 1989. Despite positive trade forecasts, the market for salted herring roe products in 1990 saw a drastic decline toward the end of the year.