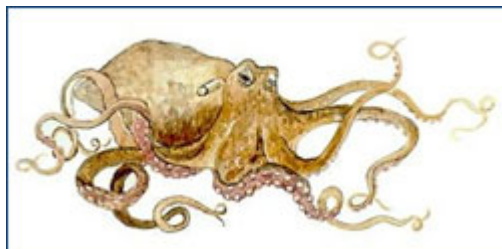


Octopus Market Report – FEBRUARY 2010



Mauritanian octopus production record high in 2009

Octopus was in good supply, which resulted in a sharp downturn of prices. Some upward adjustments in octopus prices are likely, as catches are extremely low at the moment.

Striking drop in octopus prices

Octopus supply was strong, with good catches reported from Morocco and Mauritania. Japan took advantage of its strong currency and took substantial quantities of octopus at heavily discounted prices. In the first nine months of 2009 imports went up by 11%. Mauritania almost doubled its exports to the Japanese market and is now the top supplier to this market.

Imports Octopus: Japan						
Jan-Dec.....		Jan-Sept.....		
	2006	2007	2008	2007	2008	2009
	(1000 tonnes)					
Mauritania	16.6	14.0	12.6	9.5	9.3	18.1
Morocco	8.7	10.3	10.9	8.2	9.1	9.6
China	8.2	7.2	6.7	4.9	5.5	4.1
Viet Nam	5.5	4.8	5.5	3.5	3.6	2.8
Spain	4.0	1.8	2.7	1.3	1.8	1.5
Thailand	1.9	1.8	1.2	1.5	0.9	1.2
Others	3.5	6.9	5.1	3.3	4.7	1.5
Total	48.4	46.8	44.7	32.2	34.9	38.8
Source: GLOBEFISH AH 10438						

In contrast, the value of Japanese octopus imports declined by 26%, which indicates that prices went down by almost 40%. The main reason for the decline was the hurry in which Mauritanian exporters wanted to sell, especially small sized octopus, which is prohibited in the EU market.

Imports Octopus: Italy

Jan-Dec.....		Jan-Sept.....		
	2006	2007	2008	2007	2008	2009
	(1000 tonnes)					
Morocco	11.7	12.3	14.5	10.5	12.2	13.2
Spain	8.5	6.9	8.2	5.0	6.6	5.9
Mauritania	3.4	2.5	3.5	2.5	3.5	4.9
Senegal	3.7	4.2	3.4	3.3	2.6	3.9
Viet Nam	5.6	3.3	4.5	2.1	3.2	3.3
Thailand	3.4	2.4	2.8	2.0	2.4	2.3
Indonesia	*	2.5	4.0	1.8	1.7	2.1
Tunisia	1.9	2.0	0.8	1.3	0.7	0.8
Mexico	2.8	4.6	2.2	2.1	1.0	0.4
Others	10.2	7.4	7.1	5.1	6.5	4.3
Total	51.2	48.1	50.9	35.7	40.4	41.1

Source: GLOBEFISH AN 10457

Imports Octopus: Spain

Jan-Dec.....		Jan-Sept.....		
	2006	2007	2008	2007	2008	2009
	(1000 tonnes)					
Morocco	20.2	19.6	23.2	16.3	17.8	16.4
Mauritania	4.9	4.9	4.5	3.3	3.0	7.2
China	2.8	1.6	1.8	0.5	1.8	3.0
Viet Nam	1.9	2.2	1.6	1.2	1.5	1.1
Portugal	1.4	1.7	2.2	1.9	1.1	0.8
Senegal	0.5	0.5	0.6	0.3	0.4	0.6
Others	8.6	8.8	8.7	5.9	5.8	4.0
Total	40.3	39.3	42.6	29.5	31.5	33.1

Source: GLOBEFISH AN 10452

Bearing in mind the higher octopus catches, Italian and Spanish octopus imports also increased in the first nine months of the year. Italian octopus imports reached 41 100 tonnes, 1% ahead of the corresponding 2008 figure. Morocco is by far the main supplier of octopus to the Italian market, accounting for one third of total supplies. Mauritania increased its octopus exports to the Italian market in 2009.

Spanish octopus imports during this period were 33 100 tonnes, 4% more than one year earlier. Mauritania was again the main responsible for the increase, by doubling its exports to the Spanish market in 2009. In the overall economic climate, octopus prices declined in European countries as well, albeit less than in the Japanese market. The present (January 2010) Spanish octopus price level is about EUR 0.20/kg below that of a year ago.

Higher octopus prices in coming months?

The new octopus catching season has just started in Morocco and Mauritania, but catches are below expectations, owing to bad weather conditions. Prices are expected to go up, despite limited demand at this time of the year.

