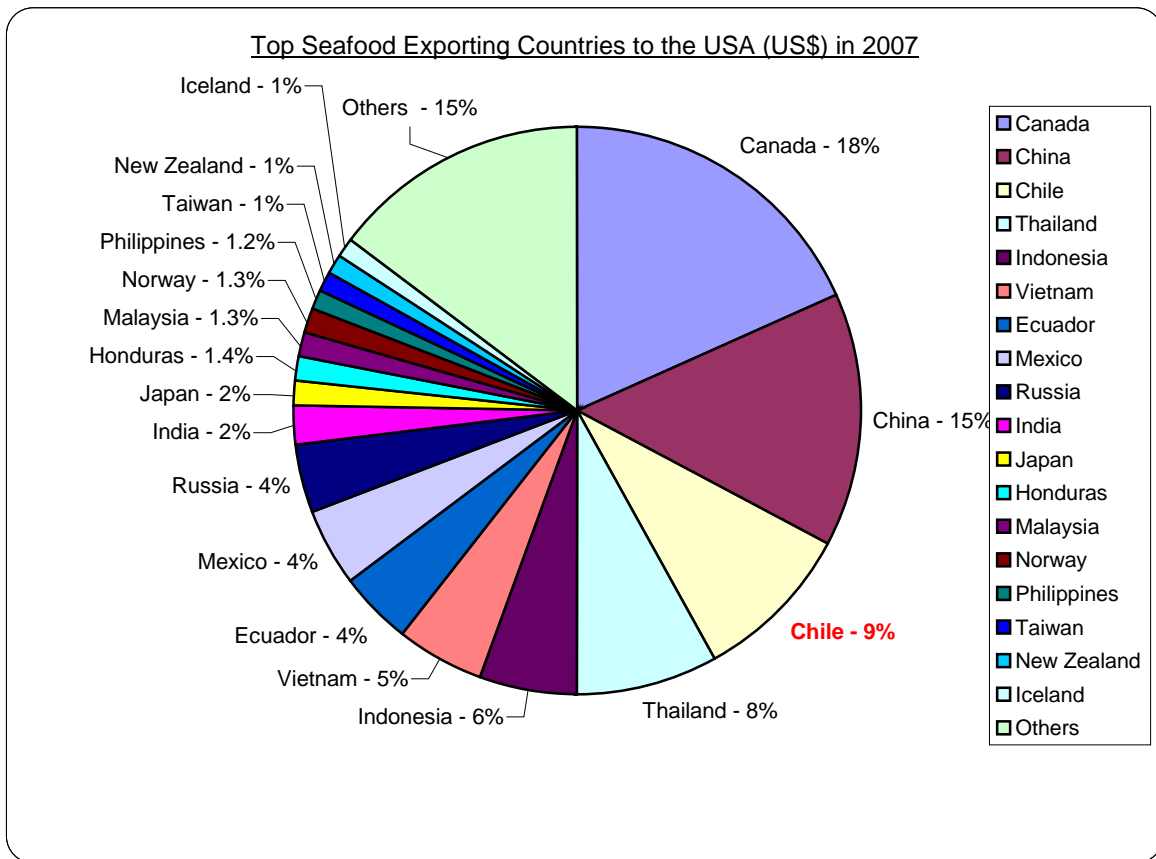


Seafood Report

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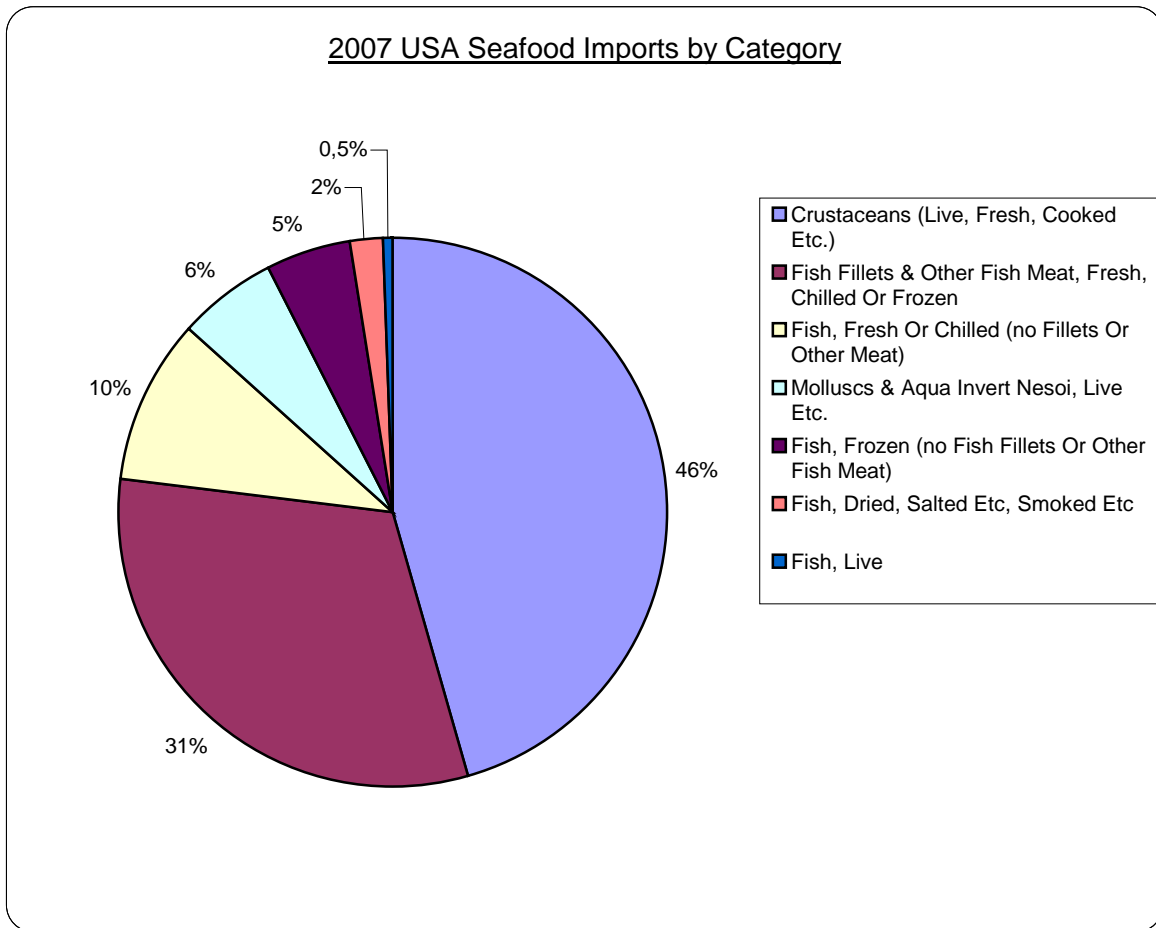
U.S. Global Seafood Imports

In 2007, the U.S.A. imported a total of US\$10.6 billion (US\$10,660,426,824) of seafood from countries all over the world. US seafood imports come from a total of 140 countries, the top 10 of which occupied 73% of the total value imported (in US\$) in 2007. The top ten seafood exporters to the U.S. in decreasing order include Canada (18%), China (15%), Chile (9%), Thailand (8%), Indonesia (6%), Vietnam (5%), Ecuador (4%), Mexico (4%), Russia (4%), and India (2%).



Worldwide seafood products entering the U.S. include fish and crustaceans in varying forms, such as live fish, frozen and fresh fillets, and cooked items. Approximately 46% of the seafood imports are of the crustacean variety, in all forms (live, frozen, cooked, etc). Shrimp represents 61% of all crustacean imports, followed by lobster at 19% and crab at about 18%. Fish fillets represent 31% of total seafood imports (33% fresh or chilled and 64% frozen), while only 10% of seafood imports to the U.S.A. are whole fish, in fresh or

chilled form. The U.S. imports a minuscule amount (.5%) of live fish.

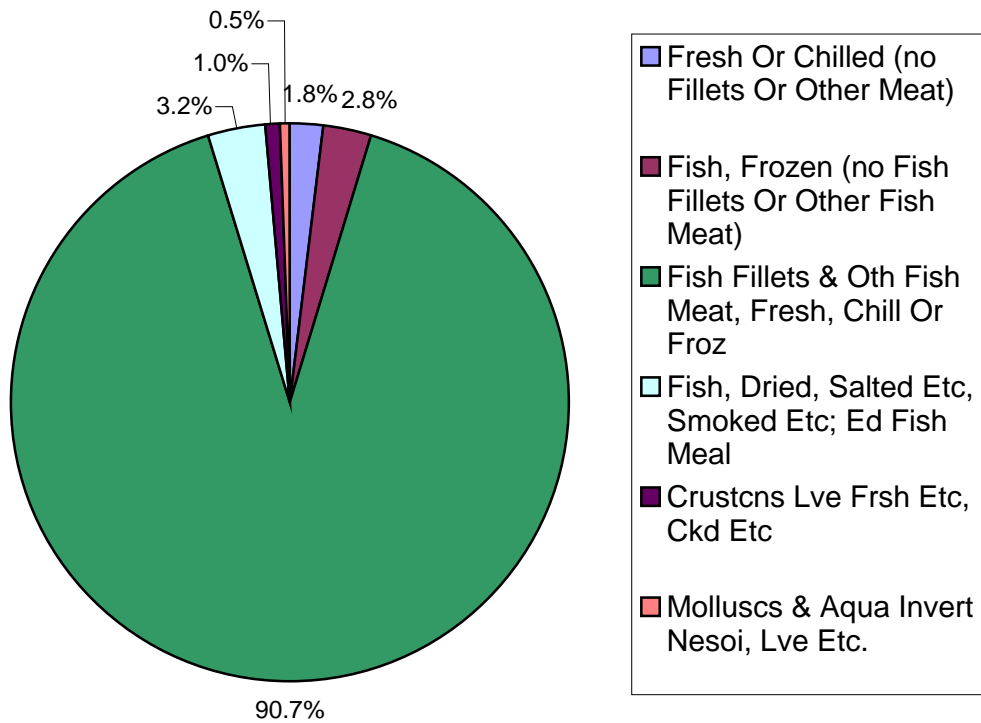


U.S.A.- Chile Bilateral Seafood Trade

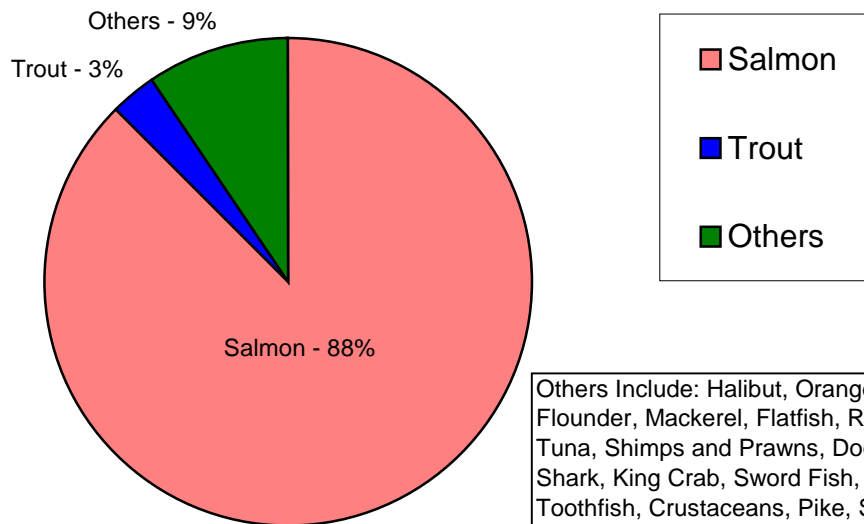
Once the free trade agreement (FTA) between Chile and the United States became effective, Chilean exporters took advantage of the elimination of seafood tariffs and now represent 9% of the total US seafood imports. Chile is the third largest import source of seafood to the US behind Canada (18%) and China (15%). Ninety percent of the seafood exported to the US from Chile takes the form of fish fillets (fresh, chilled, or frozen). Chile exports a variety of fish to the US.¹ However, Salmon is by far the largest and most important export. Of all the seafood exported to the US from Chile, 88% of it is salmon; Trout is a distant second at 3%.

¹ Fish varieties include Salmon, Trout, Flatfish, Perch, Halibut, Orange Rough y, Flounder, Mackerel, Flatfish, Rock Lobster, Tuna, Shrimps and Prawns, Dogfish, Crab, Shark, King Crab, Sword Fish, Snow Crab, Toothfish, Crustaceans, Pike, Scallops, Bass, Mussels, Smelts, Squid, Hake, Cuttle, Grouper, Sea Urchin, Whiting, Conch, Tilapia, and Abalone.

Fish Exports from Chile to USA by Category



Types of Fish Exported to USA from Chile

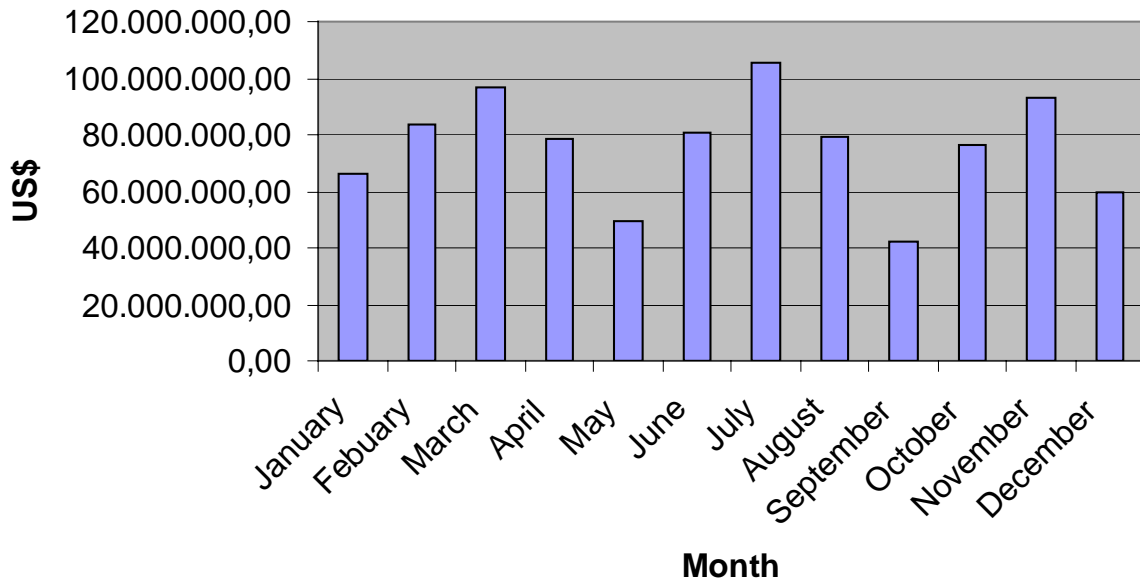


Others Include: Halibut, Orange Roughy, Flounder, Mackerel, Flatfish, Rock Lobster, Tuna, Shimps and Prawns, Dogfish, Crab, Shark, King Crab, Sword Fish, Snow Crab, Toothfish, Crustaceans, Pike, Scallops, Bass, Mussels, Smelts, Squid, Hake, Cuttle, Grouper, Sea Urchin, Whiting, Conch, Tilapia, Abalone

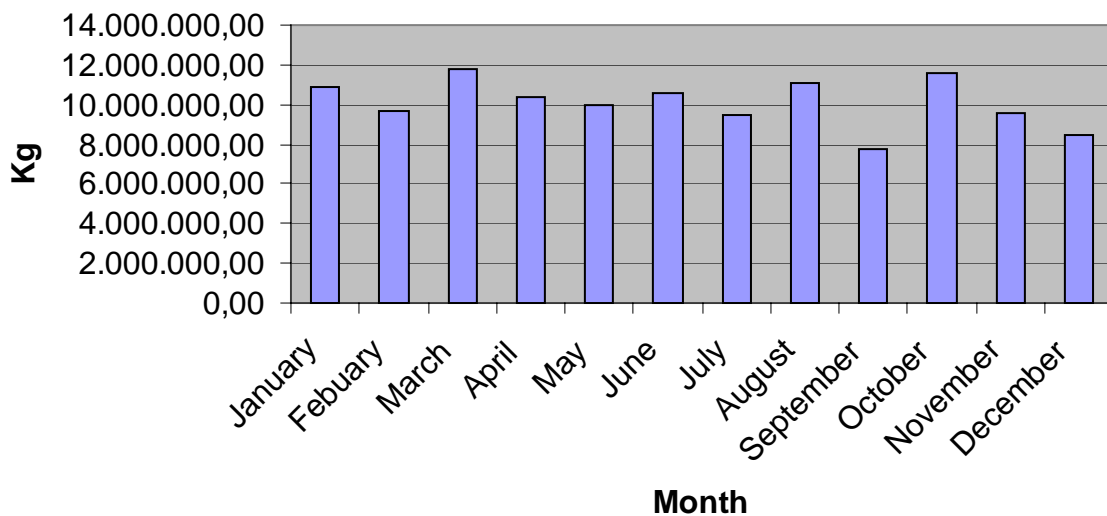
Exports can be measured in two ways, by quantity or by value. By analyzing both, one can deduce useful information regarding trade trends. In 2007, Chile exported 121,279,626.20 kg of seafood to the U.S.A. The monthly quantities in 2007 are fairly consistent. March 2007 was the highest recorded month in terms of quantity exported at 11,810,095.33 kg, with the lowest month being September 2007 at 7,723,693.63 kg. The value of seafood exports to the U.S.A. from Chile in 2007 were almost a billion US\$ at US\$909.528.861.

Throughout 2007, monthly Chilean export values varied quite a bit, with no recognizable pattern. In September of 2007, seafood exports were at their lowest, at \$42,305,453.40, whereas they peaked in July at \$105,178,872.41. Despite this fluctuation in monthly export values, the quantities exported remained relatively constant. The differences between the export values and volume exported indicate that the unit price of seafood exports vary over the different months throughout the year. This could be due to seasonality or market pressures.

2007 Fish Exports to USA from Chile- FOB (US\$) by Month

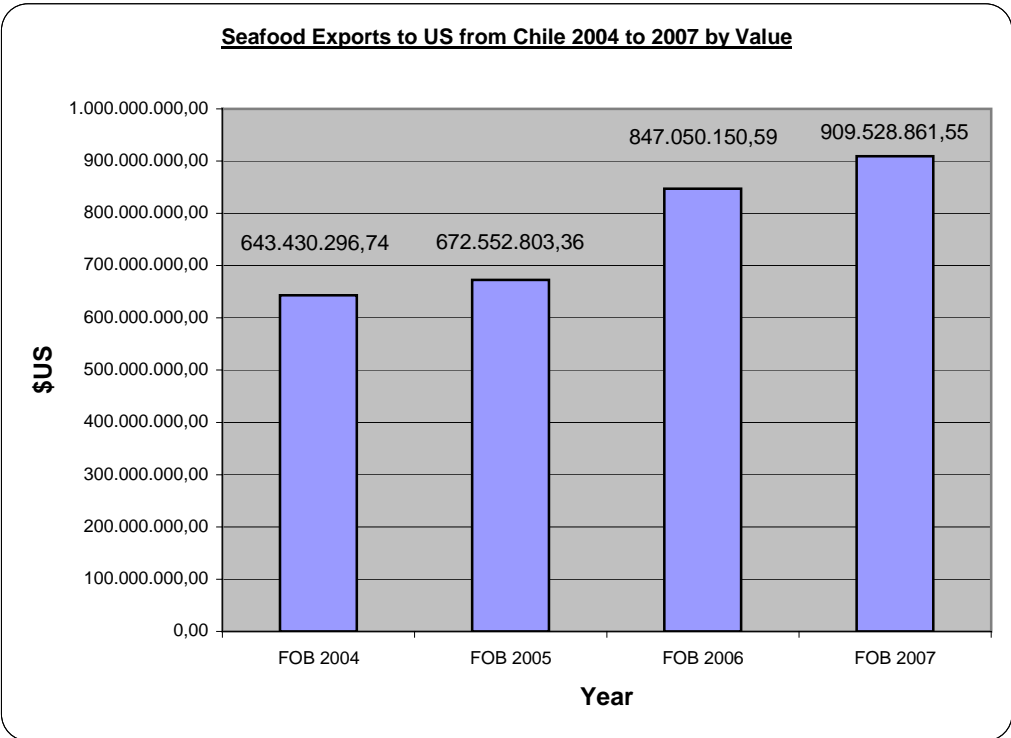
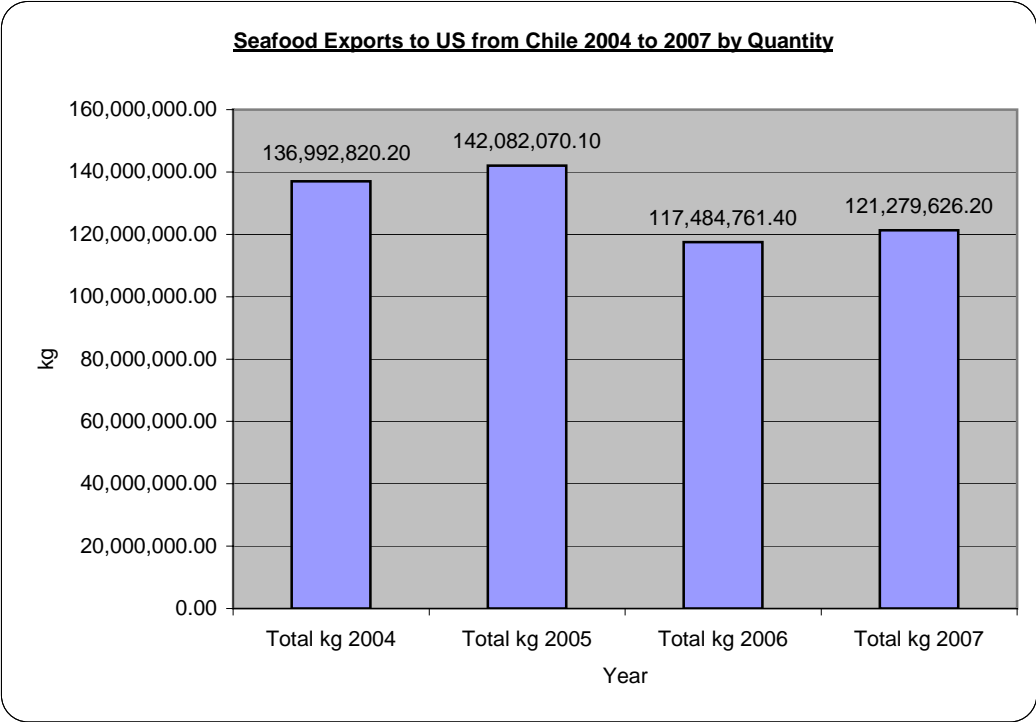


Quantity of Fish Exported to USA from Chile in 2007 by Month

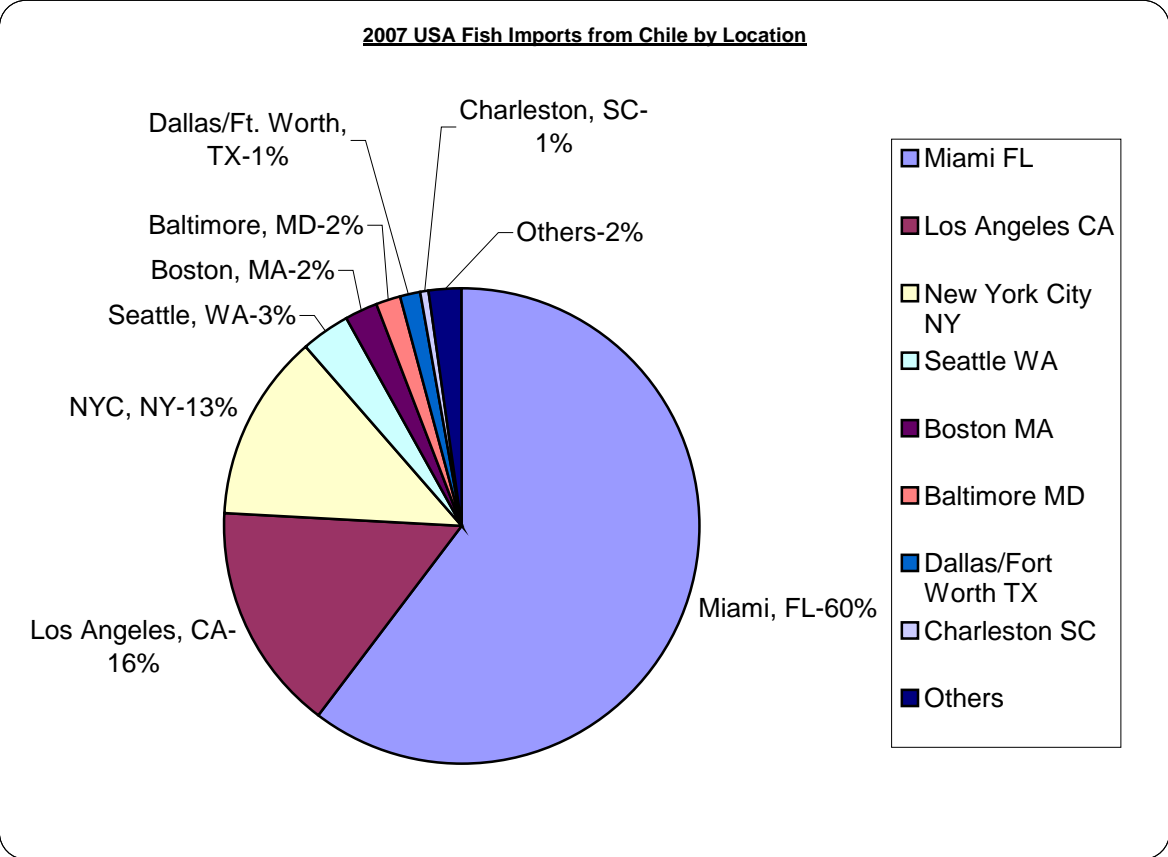


The export seafood trade between Chile and U.S.A. has grown 41% in value over the past four years, since the implementation of the FTA in January of 2004. In 2004, seafood exports to U.S.A. from Chile were US\$ 643,430,296. Four years later, in 2007, seafood exports were US\$ 909,528,861. Interestingly, however, the volume of seafood

exported has decreased by 11% over the same period. In 2004, 136,992,820 kg of seafood were exported to the US from Chile. In 2007, the figure dropped to 121,279,626 kg. Together, these facts indicate the unit price of seafood exported has risen from 2004 to 2007.



Chile exports to a variety of locations in the US. Florida is the main destination as 61% of all seafood exports land in Miami. Los Angeles and New York City are also principal destinations, occupying 17% and 13% respectively.



All data in this report is located in the trade databases LexisNexis (www.lexisnexis.cl) or USA Trade Online (www.usatradeonline.gov).