Production and exports Challenges and potential

Tórheðin Jónsveinsson Jensen CFO, Varðin



Next 10 minutes

- Varðin, Faroe Islands
- Pelagic fish
- EU market and custom tariffs
- Two cases Canned mackerel and surimi



Varðin





Pelagic species

• Herring

• Mackerel 🤜

- Blue Whiting
- Capelin



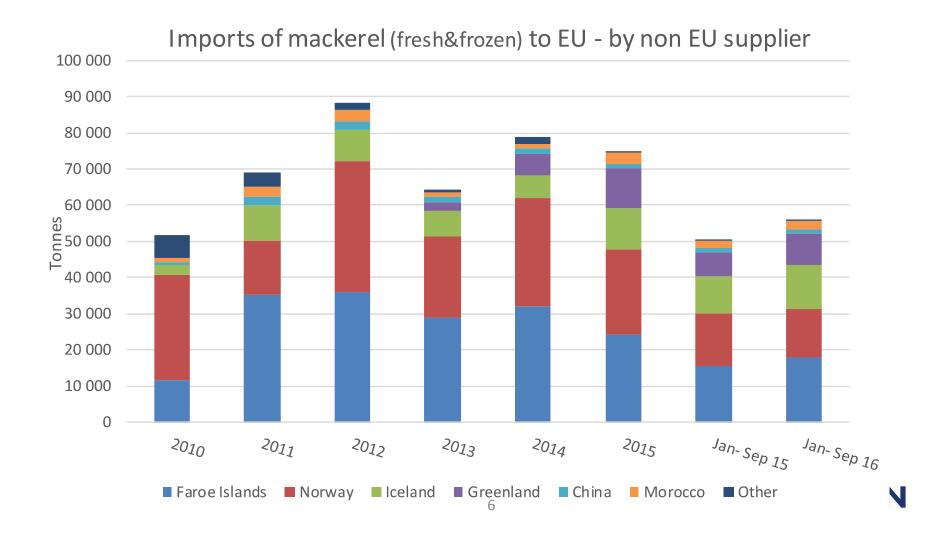


Pelagic product exported to EU

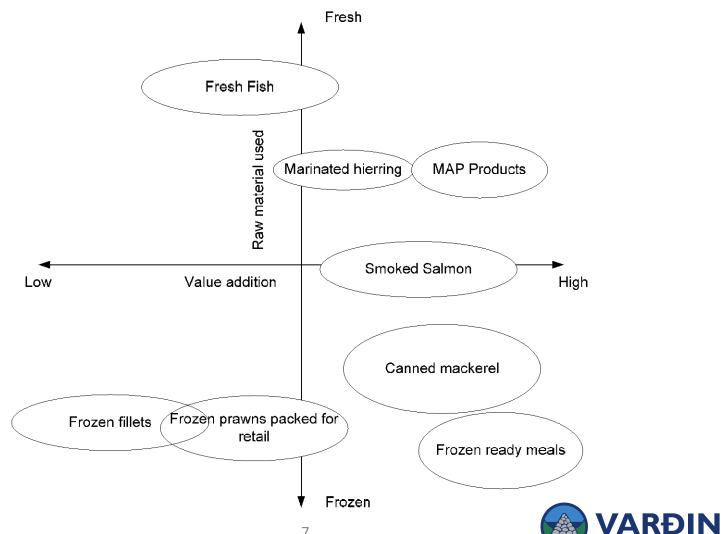




Whole mackerel to the EU



Value added products



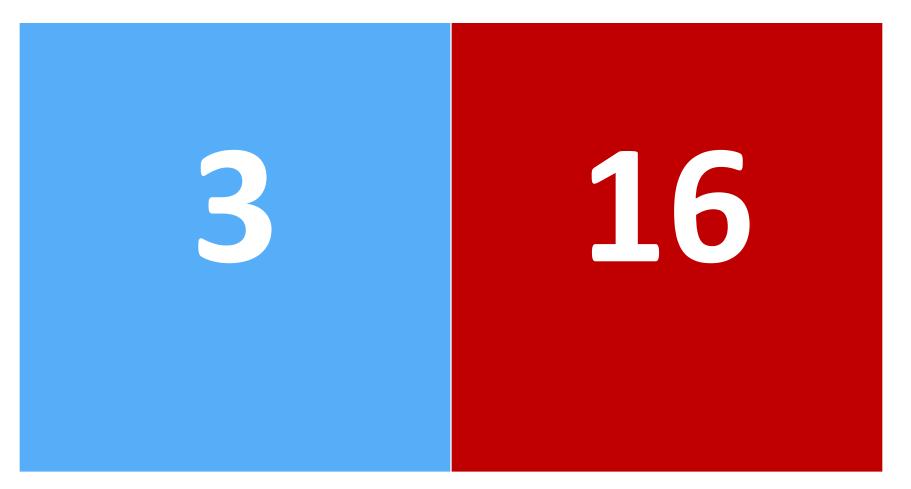
Barriers

 25% custom tariff on several fish products from Faroes to EU





For the Faroese fish export people





Tariff list, chapter 3 and chapter 16





A positive list and a negative list



6

Value added products 1604 2090



Canned mackerel







3

16

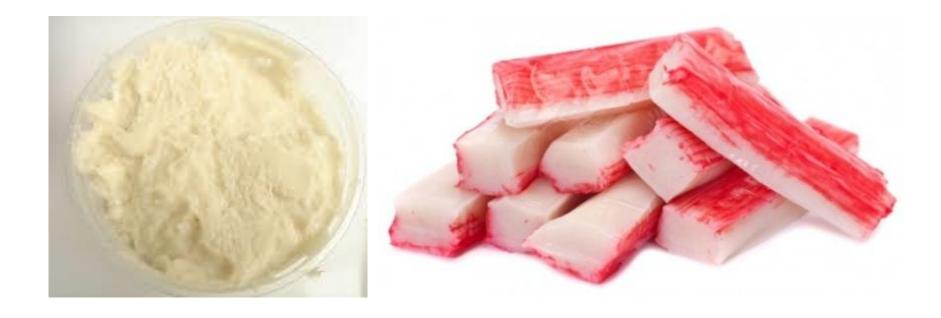
Value added products

Mackerel:

1604 1511 canned mackerel 1604 1519 canned mackerel 1604 2050 canned mackerel



Surimi





3

0304 9005 raw surimi

16

Value added products

Surimi (blue whiting):

1604 2005 Processed surimi



We hope



