## 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



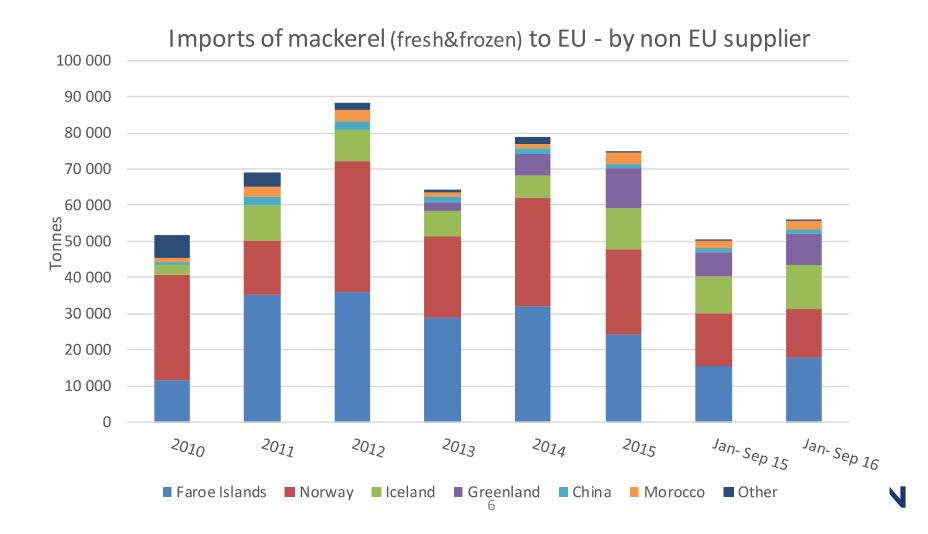


### Pelagic product exported to EU

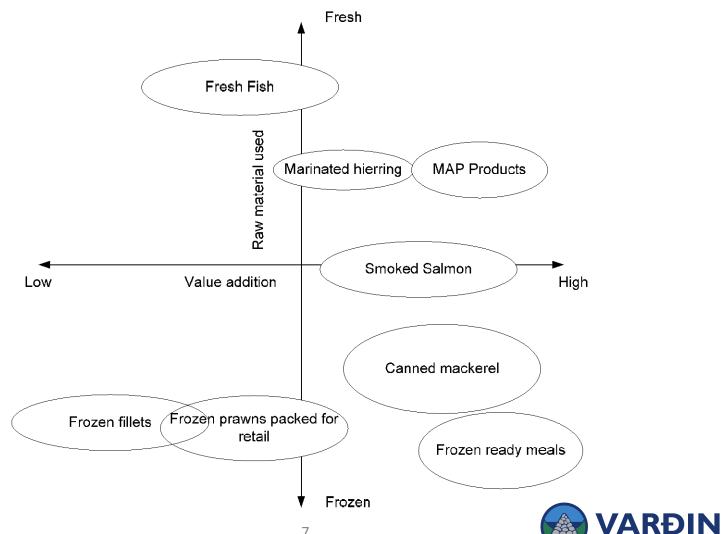




### Whole mackerel to the EU



### Value added products



### Barriers

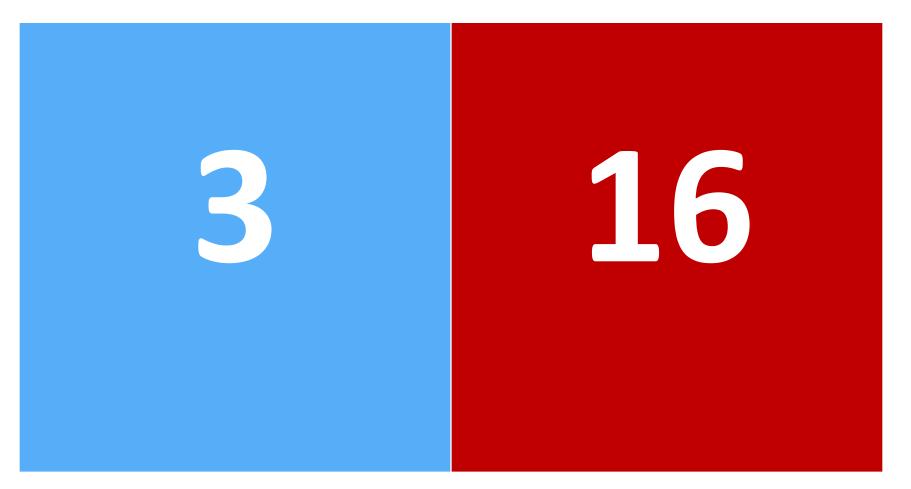
 25% custom tariff on several fish products from Faroes to EU



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### 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



