



Cod from the Baltic

In June of this year ICES (the International Council for Exploration of the Seas) published preliminary findings from its latest research on the Eastern Baltic cod fishery. In essence the key finding of this is that the overall status of the stock has not changed since last year's assessment. The biomass of cod in the Eastern Baltic is still very low and ICES continues to advise no directed fishing.

In the light of this new information, Young's Seafood has undertaken a re-assessment of our previous position on this issue (published in February of this year).

We are encouraged that there has been no further decline in the spawning stock in this fishery although we are concerned that fishing mortality in the region is still too high. We also note that several key industry and governmental initiatives, such as those outlined in the Ministerial Statement of March 2007 and the ongoing decommissioning of vessels within the Polish fleet, are yet to show their full year effect in the latest ICES assessment.

We continue to urge the Commission to adopt significant reductions in fishing mortality for this stock, and to implement the now announced recovery plan. However, despite some indications of change, this stock remains significantly overfished and we are not yet convinced that current management proposals will deliver a return to sustainability. We have therefore decided to continue a prudent longer term course of action through a phased withdrawal from cod purchases from this fishery. This continues a process we began in 2005, since when we have already reduced Baltic purchases by some 35% (and despite the fact that our global fish buying overall has increased by some 50% during the same timescale).

Should the new recovery plan fail to achieve a demonstrable improvement in Baltic cod stocks, we will consider cutting our purchases by a further 20% during 2008.

We believe that it is still possible to implement a more effective management regime without closure of the fishery, which will mean recovery is slower, but will preserve the fishing industry infrastructure for the future.

Since the ICES announcement, it has also been agreed by the EU that there will be no targeted cod fishing in the Eastern Baltic by the Polish fishing fleet when the fishing season reopens later this year. Should such fishing by Polish vessels still occur despite this EU position, then Young's will not accept any fish from these vessels.

The report also highlights continued concerns with respect to IUU (Illegal, Unregulated and Unreported) fishing in this area and we actively condemn this as it is an impediment to good fishery management and a distortion of the market. In line with our 'Fish for Life' sustainability approach, we will continue to monitor and control our supply chains to ensure that no illegal fish, whether from the Baltic Sea (or any other fishery) is purchased by Young's.



Both Young's and its sister Findus will jointly continue to lobby Governments and the EU for a stronger management regime and revised approach to the Eastern Baltic. We believe our activities in this area have already had a positive effect on policy and management and demonstrate the benefit of continued engagement in this fishery.

Important note:

Our sister company, Findus, took the decision in 2003 to cease buying from the Baltic (predating the creation of the Foodvest group). As part of our common policy across the FoodVest Group, Findus will continue its non engagement with this fishery until such a time when we are assured that the biomass and fishing mortality are being managed within sustainable targets.



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