

ICELANDIC COD



Latin - **Gadus morhua** | French - **Cabillaud** | German - **Kabeljau** | Spanish - **Bacalao** | Icelandic - **Porskur**

SIZE

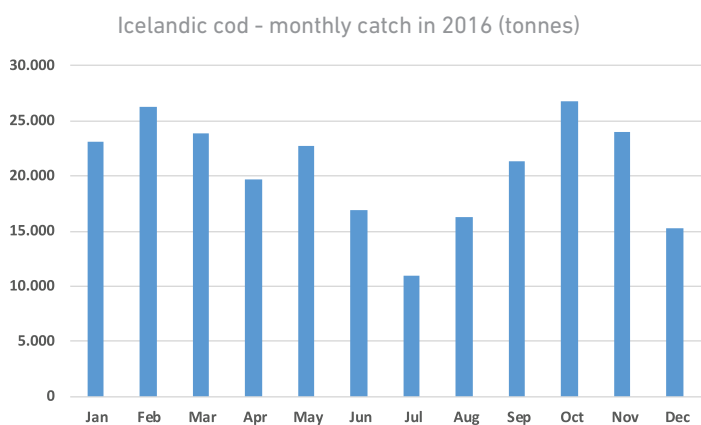
Common size of cod in the catch is in the range of 55 to 90 cm. Cod can grow quite large; the largest individual measured in Icelandic waters was 186 cm long, and 17 years old.

CATCH

Total catch of Icelandic cod in Icelandic waters in 2016 was 248,400 tonnes as compared to 228,400 tonnes in 2015. According to the 20% harvest control rule applied by the Icelandic fisheries management authorities, the TAC (total allowable catch) for the quota year 2017/2018 is 257 572 tonnes. In recent years the Icelandic cod stock has been growing considerably and it is expected that the TAC in coming years will gradually increase.

SEASON

The Icelandic cod is caught throughout the year.



Source: Statistics Iceland

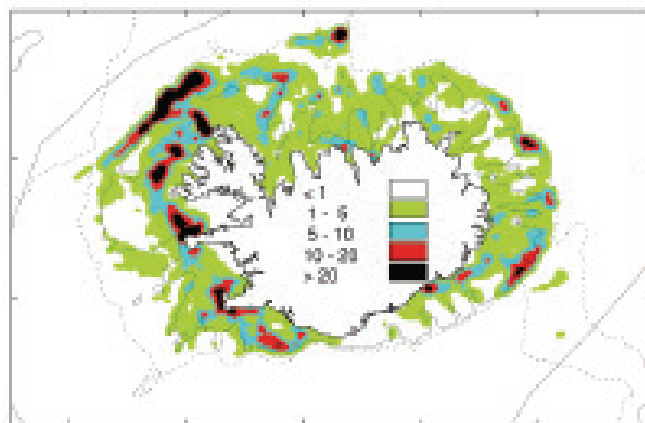
FISHING GEAR

Icelandic cod - catch 2016	%
Bottom trawl	44%
Longline	34%
Gillnet	9%
Handline	6%
Danish Seine	6%
Other	1%

Source: Statistics Iceland

FISHING GROUNDS

The cod is caught all around Iceland and mostly at depths of 100-250 m and ocean temperatures of 4-7 °C. The most important fishing grounds are off the south western coast, off the Westfjords and off the south eastern coast. Fishing is driven by market condition and managed according to season and properties of the fish which can differ between fishing grounds and season.



Icelandic cod - fishing grounds in 2016 (tonnes/nmi²)

Source: Marine Research Institute

PRODUCTS

Over the past decade the trend has been to increase the share of fresh and chilled products in Icelandic cod exports. Large volumes are also exported frozen or salted. Considerable effort has also been put into the development of valuable products from formerly low value by-products, this includes dried heads and protein for human consumption as well as high value products for use in cosmetics and for medical purposes.

Icelandic cod - export value 2016	%
Fresh and chilled	37%
Landfrozen	27%
Salted	20%
Frozen at sea	12%
Dried cod heads	3%
Other	1%

Source: Statistics Iceland



MARKETS

The main markets for Icelandic cod are the UK, France and Spain. Other important markets include Portugal, the USA and Nigeria.

NUTRITION FACTS

Cod (raw) – Nutrient content per 100 g edible portion	
Energy	78 kcal
Protein	18.1 g
Fat - total	0.5 g
Fatty acids - saturated	0.1 g
Fatty acids - unsaturated	0.3 g
Omega 3	305 mg
Sodium	115 mg

Source: Matis

FISHERIES MANAGEMENT

Fisheries management in Iceland is based on extensive research on the fish stocks and the marine ecosystem. A catch limitation system is the cornerstone of the Icelandic fisheries management system. Management is also supported by other measures such as area restrictions, fishing gear restrictions, and the use of closed areas to conserve important vulnerable habitats.

Decisions on total allowable catch are made by the Minister of Fisheries and Agriculture on the basis of scientific advice from the Icelandic Marine Research Institute (MRI). The international Council for the Exploration of the Sea (ICES) reviews the work of the MRI

and also provides scientific advice. Catches are effectively monitored and management decisions are enforced by the Directorate of Fisheries. The system is intended to ensure responsible fisheries and sustainable use of the ocean's living resources.

CERTIFICATION

The Icelandic cod fishery was certified in 2010 to the FAO-based Iceland Responsible Fisheries Management Certification

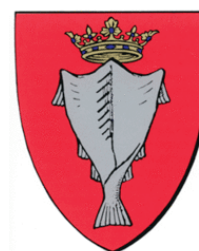


Programme. The certification covers all sectors of the Icelandic cod fishery within the 200-mile EEZ for all fishing gears. A chain of custody certification programme has been implemented to allow handlers to demonstrate traceability back to the certified fishery.

The certification is an independent third-party certification. The certification confirms responsible fisheries management and good treatment of marine resources.

NICE TO KNOW

The cod occupies such an important place in the Icelandic identity that it actually served as a national emblem. This identity, which shows split salted cod with a golden crown on a red background, was used in the Icelandic Coat of Arms for many centuries, likely back as far as 1415 until 1903.



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