

# Outlook for fishing firms remains positive

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Western Cape-based fishing companies Oceana Group and Sea Harvest are upbeat about sales prospects this year. Oceana is hoping to increase its canned fish sales by about 16%, while Sea Harvest says its hake catch will be up by about 8%.



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The companies, which are partly owned by investment company Brimstone, have raised concern about the uncertainty regarding the surveys that set the total allowable catch for fishing companies. The surveys are important for measuring the fish population.

The uncertainty stems from a delay at the Department of Agriculture, Forestry and Fisheries in awarding a tender to a company that will carry out the survey.

"All we want at this stage is for the fisheries department to get the survey out," Sea Harvest chief executive George Bezuidenhout said. "Last year, we lost the winter survey. We can't afford not to have the winter survey this year."

Oceana Group chief executive Francois Kuttel also raised concern in his companies' 2012 annual report saying the government's research vessel "could not complete the small pelagic survey" and risked not being ready to complete the hake summer survey in time.

Department of Agriculture, Forestry and Fisheries spokesman Lionel Adendorf said on Wednesday (23 January) that the department was looking at a "variety of options" to ensure the survey took place as soon as possible. This followed continued delays in repairs to the survey vessel SAS Africana, which was supposed to have gone back into operation this month.

The deadline for the survey is 5 February. The quota will be determined in October.

Adendorf declined to speculate on the implications of missing the survey, saying it was the department's "top priority".

Brimstone owns 16.8% of Oceana Group and 58% of Sea Harvest. The performance of the two companies is important for Brimstone as last year, it received about R60m in dividends from Oceana and hopes to get a dividend from Sea Harvest after May next year.

Oceana's managing director Gavin Rhodes-Harrison said the canned fish business Lucky Star expected growth and was targeting sales of close to 350m cans, up from 300m last year.

Sea Harvest said it expected to catch 41,700 tons of hake this year, an increase of 8% compared with last year.

Sea Harvest is the largest holder of licences for deep sea hake in South Africa.

Brimstone bought its stake in Sea Harvest from Tiger Brands in 2009. The group exports frozen fish to North America, Australia, Western Europe and is making inroads in Northern Europe.

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