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RUSSIAN ANNEXATION OF CRIMEA RESHUFFLES FISHING INDUSTRY IN BLACK SEA; OLIGARCHS MAY INVEST

SEAFOOD.COM NEWS by Eugene Gerden — April 2, 2014 — The recent annexation of Crimea will allow Russia to significantly strenghten its position in the Black sea and to increase fish production during the next several years.

During a recent visit of an official delegation of the Russian Ministry of Agriculture and the Russian Federal Agency of Fisheries (Rosrybolovstvo) to the Peninsula, they outlined future plans.

Currently Russia considers the Crimean fishing industry as very promising, which may be a good additional to the national fishing industry.

According to Rosrybolovstvo, the Azov Sea currently remains one of the richest areas in terms of fish reserves, while its productivity is by 6.5 times higher than of the Caspian sea and by 40 times higher, compared to the Black Sea.

According to preliminary estimates of Rosrybolovstvo, total catch of fish and seafood in Crimea is currently estimated at about 80,000 tons per year, while the majority of production accounts for sprat and gobies. Kerch and Sevastopol currently remain centers of fishing production in Crimea. In case of Sevastopol, currently the city has ten fishing enterprises, which currently operate a fishing fleet, which is comprised of more than 20 fishing vessels of small and medium size.

At the same time in Kerch, which during the Soviet time accounts for 5% of the USSR's total production, the volume of production in recent years has declined.

Overal, the Crimea's fishery industry is currently comprised of more than 60 fishing companies and there is a possibility that during the next several years that may significantly increase, as some Russian fish producers have already expressed an interest for the establishment of their enterprises in the

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Peninsula.

According to Russian media reports, an interest has already been expressed by Russkoe More, Russia's largest fish producer and processor, partly owned by a Russian billionaire Gennady Timchenko, who is close to Russia's President Vladimir Putin. Timchenko may be interested in the implementation of several investment projects in the field of fish processing and aquaculture. There is a possibility that one of such projects may involve the revival of production of famous Crimean sturgeon, which was actually stopped after the collapse of the USSR.

The Russian government has already advanced plans to complete the integration of the Crimean fishing industry in the coming weeks. They claim this is important to fish producers, as the Ukranian government has blocked all the supplies of Crimean fish and seafood to Ukraine, which may result in huge losses of local producers, because of overstocking. However there is a possibility that Crimean fishing producers will be able to re-orient to Russian market as soon as April.

This will be significantly accelerated, thanks to a recent decision of the Russian government to establish a territorial division of Rosrybolovstvo in the Peninsula.

The Russian government hopes that fish catch in the Crimea will be substantially increased already in the near future and will reach the Soviet figures of 177,000 tonnes per year with the production range of more than 40 species. In addition, the government plans to invest in active renewal and modernization of the Crimean fishing fleet, which is currently comprised of only 25 vessels, whose level of wear and tear is currently estimated at 75–80%. In addition, the Russian government plans to take several measures in order to accelerate the fight with poaching, which in recent years has reached unprecedented scale.

Meanwhile in Ukraine, the loss of the Crimea, is expected to negatively affect the the Ukrainian fishing industry and may slow down the implementation of certain programs in the field of fisheries, given that Crimea, so far, has been considered as the center of the Ukranian fishing industry, and accounted for 60% of total annual fish production in Ukraine.

In addition, Crimea's joining to Russia will also have a negative impact on the canning industry in Ukraine. According to the chairman of the Azov-Black Sea Association of Fishermen of the Krasnodar Region Yuri Atanov, the majority of Ukranian canning enterprises will face with a shortage of raw materials in the near future.

In the meantime, due to loss of the Peninsula, the Ukranian government is considering a significant increase of fish production in the Odessa and Nykolaiv regions, which are expected to be the new centers of Ukranian fish production, and implementation of other measures, aimed at increasing of production.

As part of these plans, the Ukranian government plans to create conditions for stimulation of fish farming, through the launch of new projects in this field. The Ukrainian government hopes to avoid stagnation of the national fishing industry.

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