



GERALDTON
FISHERMEN'S
CO-OPERATIVE

Rock Lobster Exporters

the BROLOS Catcher

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Lobsters Loving Life in Welshpool Luxury

It's official: Welshpool is now open for business!

GFC Chairman John Ritchie had the honour of sliding the first basket of lobsters into your brand new facility on Wednesday last week. John was representing GFC members past and present who have all helped make this achievement possible. The lobsters were cool and happy, and since then they have welcomed several more tonne of their friends over to share their 80 tonne home.

General Manager of Operations Dr Glen Davidson and General Manager of the Welshpool Live Lobster facility Paul Ridout were both there to lend a hand, they will oversee the first live export pack-out from Welshpool later this week. Glen has been instrumental in the project from very first concept through to completion, while Paul has made the transition from Welshpool Project Manager to Welshpool General Manager. Both have played a key role in ensuring we have a

Below: Chairman John Ritchie, CEO Wayne Hosking, Paul Ridout and Glen Davidson introduce the first GFC lobsters to their new, albeit temporary, home at Welshpool.

Bonus Time

You can't begin to contemplate a project of the scale of Welshpool unless you are successful on the beach, and GFC is proud to have completed GFC biggest ever infrastructure project while continuing to lead the industry in payments, service, communication and advocacy. Welshpool is a key part of our strategy to return the highest value to our members today, tomorrow and for years to come, and today we are pleased to announce our Loyalty Bonus for the second half of the 2016 – 2017 season of \$4/kg for all qualifying members.

Members with fewer than 25,000 shares will receive \$0.50/kg as Bonus Shares, with the remainder receiving the full \$4/kg as cash. Payments will be processed at the end of February and will appear in your accounts within 5 working days.

We know that GFC and non-GFC fishermen alike look forward to our bonus announcements twice each season, and as the industry benchmark, GFC underwrites returns to all fishermen. We would like to take this opportunity then to thank our members who have supported GFC over the past year to help make 2016 – 2017 season so successful: every kilo that comes to GFC makes fishermen stronger.



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facility of peerless design and quality, on an impressive scale.

GFC CEO Wayne Hosking said he couldn't think of anyone within the GFC family who hadn't contributed to making this project a success. "From our hardworking factory staff, supervisors and managers, all of the operational and service staff, our admin division, through to the board of directors, everyone has played their part. But most of all, this achievement belongs to fishermen. GFC members have created something special over the past 67 years, and Welshpool is a testament to what fishermen can achieve when they work together. GFC has shown time and again that nobody looks after fishermen's interests better than fishermen themselves."

The drivers of the Welshpool Live Lobster Storage project are clear and simple:

- To increase our live lobster holding capacity by 50%
- Improve live lobster quality and survival
- Perfect the supply chain, reducing transport time to market
- Create a world-class facility to showcase our product, our people and our company, and of course,
- To maximise return to our members!

Standby to receive information on the Official Opening dates soon!

GFC Chairman John Ritchie tanks the first basket of lobster, with CEO Wayne Hosking close behind.



Who's a happy Welshpool GM then? Paul Ridout takes delivery of the first lobster.



Job done! The first of 4 million kilos per season safely swimming in 5 Star luxury.

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Market Update

The new season is well and truly under way, Chinese New Year is upon us and the lobsters have been flowing off the boats and into China at a cracking pace.

Based on GFC's estimates, we have already taken nearly 4% more of the total catch in the first two weeks of the season compared to last season. Total volumes are the highest we've seen them at this time of the year since the 2014/15 season.

The higher volumes combined with an earlier than usual Chinese New Year has resulted in a higher degree of price volatility. Nonetheless, prices have remained relatively well supported despite the higher volumes.

The majority of China is now on holidays so consumption of our prized lobster is expected to remain strong for the next week or so. It's very hard to predict much past this but we are quietly hopeful that the legend of the Dragon and the Phoenix (see below) will encourage more consumption in the Year of the Rooster!

The Legend of the Dragon and the Phoenix

Will the Year of the Rooster combine with the Legend of the Dragon and the Phoenix to bring good luck to GFC fishermen in 2017? We prefer to place faith in our own efforts but sometimes it's fun to dream, so we've pulled together some light lunar relief for you to decide for yourself!

Two of the most powerful animals in Chinese mythology are the dragon and phoenix. The dragon and phoenix are considered the perfect couple in Feng Shui. The Dragon is the "yang" (male) while the Phoenix is the "yin" (female). They complement each other in creating a yin-yang balance and are seen as a symbol of everlasting love. Therefore, the Dragon and Phoenix joined together are seen as the ultimate symbol of marital happiness. It symbolizes that the man and spouse will stay together through thick and thin, and that love and passion will last till the end.

This is one of the many reasons that Lobster has a place at Chinese rituals, including weddings where it is paired with a Chicken, which looks like a Phoenix. The pairing of the Dragon and the Phoenix helps ensure that a newlywed couple will be blessed with both patriarch and matriarch luck, outstanding achievement in life and great fortune and prosperity. Both dishes are often served whole, including the head, to signify family unity.

So, what does it all mean? Maybe nothing! But the 28th January was the start of the Chinese Year of the Rooster which is sometimes also referred to as the Year of the Fire Phoenix. Combine this fact with the fact that the word for lobster in Chinese is long-xia (pronounced "long-sha") which translates literally as "dragon shrimp" and it may just be a match made in heaven!





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Marine Store

More member specials in-store!

Our supplier has told us that, beginning in March, there will be a price increase on ali lids for all our cray baskets, so...

Beat the price rise and place an order today!!



GFC Members receive 10% off this and all Marine Store purchases. To place your order call the Marine Store or email on marinestoresales@brolos.com.au

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