



GERALDTON
FISHERMEN'S
CO-OPERATIVE

Rock Lobster Exporters

the BROLOS Catcher

February 14, 2017

Issue No. 132

Market Update

It hasn't escaped our fishermen's notice that the beach price this season is down on the same period last season. From a market perspective, all the indicators remain positive, with good volumes being sold at good prices, so why the difference?

Looking at Figure 1, you can see that this time last year, the Australian Dollar cost 4.6 Chinese RMB. By the first month of this season, the Australian Dollar had strengthened to the point where it is now worth over 5.2 RMB. That's a 13% strengthening of our currency, which directly removes more than \$10/kg off the beach price, even though the selling price in Chinese dollars is the about the same. So, if we had exactly the same exchange rate as last January-February, the average beach price so far would be over \$74/kg, before bonuses.



Fig 1: Australian Dollar v Chinese RMB over the past 2 years

Exchange rates are of course totally outside of our control. Market price is actually up very slightly, by a modest 1% year on year. Figure two shows a very big jump in prices from 2015 to 2016, and then a very slight increase at the beginning of the current season.

To summarise then, the bad news is that exchange rates have removed more than \$10/kg from your beach price, but the Chinese market remains in good shape, taking high volumes at historically high prices.

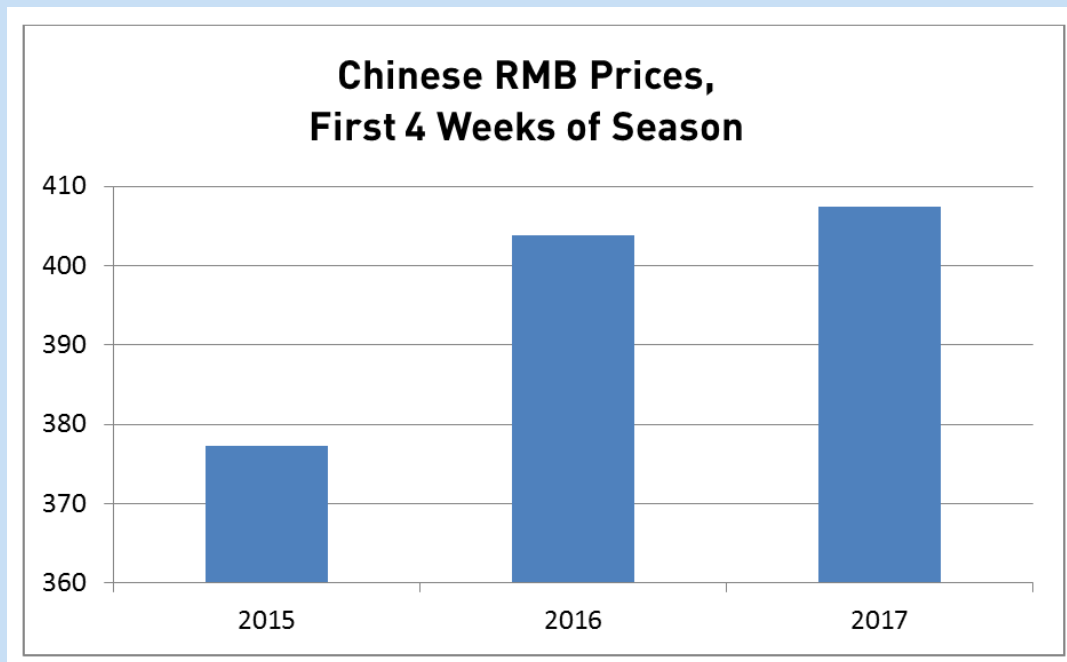


Fig 2: Average Chinese RMB prices paid from mid-Jan to mid-Feb, 2015, 2016 and 2017

Fishermen's Barbecues Update

This week we will be kicking off our annual program of fishermen's barbecues. We love taking the opportunity to speak with our members face to face, to update you with key company and industry information and answer your questions.

We will be holding member barbecues each month of the 2017/18 season, beginning with:

Two Rocks Two Rocks Depot, Two Rocks Marina
Wednesday February 15, 2017 at 1:00pm

Mandurah Mandurah Depot, Unit 1, 187 Breakwater Pde, Mandurah
Wednesday March 8, 2017 at 1:00pm

Leeman Leeman Country Club, cnr Nairn & Ruddock St, Leeman
Wednesday March 22, 2017 at 1:00pm

We look forward to seeing you at the next barbecue on your part of the coast!

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Marine Store

More member specials in-store!

Brand new in stock!!!

To complement our existing range of Rule, Johnson and Jabsco pumps, we now introduce Seaflo bilge pumps, wash down kits and general purpose pumps.



GFC Members receive 10% off this and all Marine Store purchases. Check them out in the Marine Store or email us for pricing

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