



Tracking GM Salmon: Salmon Imports from Panama Media Background and Data Summary – October 2017

SUMMARY

In financial reports released in August 2017, AquaBounty reported that they sold approximately 5 tons (4.5 metric tonnes) of GM salmon to Canada.

This shipment may correlate with the 4.7 metric tonnes of salmon imported to Quebec in June 2017, as reported in Statistics Canada trade data.

REPORTS

The sale was revealed in AquaBounty's financial report August 4, 2017, and took place between April and June 30: *"During the quarter ended June 30, 2017, the Company completed its first sales of AquAdvantage Salmon. Sales orders contain a single deliverable, AquAdvantage Salmon, and revenue is recognized upon delivery."*

- Form 10-Q at <http://phx.corporate-ir.net/phoenix.zhtml?c=197553&p=irol-sec>, filed in August 2017.

In its financial and operational summary, the company said it *"Sold approximately five tons of fresh AquAdvantage[®] Salmon fillets at market price to customers in Canada."*

- Form 8-K at <http://phx.corporate-ir.net/phoenix.zhtml?c=197553&p=irol-sec>

DATA SUMMARY

All data are from Statistics Canada and Trade Data Online (or contact CBAN for data summaries).

Note: All data refers to fresh or chilled salmon fillets, HES code 30441. This is the most specific category we can retrieve trade data on. It includes Pacific, Atlantic and Danube salmon – we do not have separate figures for each kind of fish. All fish fillets that we have imported from Panama have been fresh or chilled; we have not imported any frozen fillets from Panama since 1990, and Aquabounty's filing specifies that they sold fresh fillets of GM salmon to Canada.

April – June 2017

- Canada imported [5,482 kg](#) or 5.5 metric tonnes (value \$83,872) of salmon fillets from Panama in June 2017.
- Of this amount, [4,682 kg](#) / 4.68 metric tonnes (85%) went to Quebec and [800 kg](#) / 0.8 metric tonnes (15%) went to Ontario.
- In its quarterly report, AquaBounty reported that it sold “approximately 5 tons” of GM salmon to Canada. Converted from US tons, this is approximately 4.5 metric tonnes.
- **This may mean that all GM salmon imported to Canada was shipped in June and went to Quebec (4.7 metric tonnes)**, and the rest of the amount imported in this quarter was not GM. AquaBounty also reported that its income from this sale was \$53,278 ([Form 8-K](#)). [Based on currency conversion rates for June 2017](#), this also lines up with the values of salmon imports to Quebec as reported by Statistics Canada ([approximately CAD \\$69K](#)).
- We also imported [466 kg of salmon fillets](#) from Panama in April. This shipment went to Ontario.

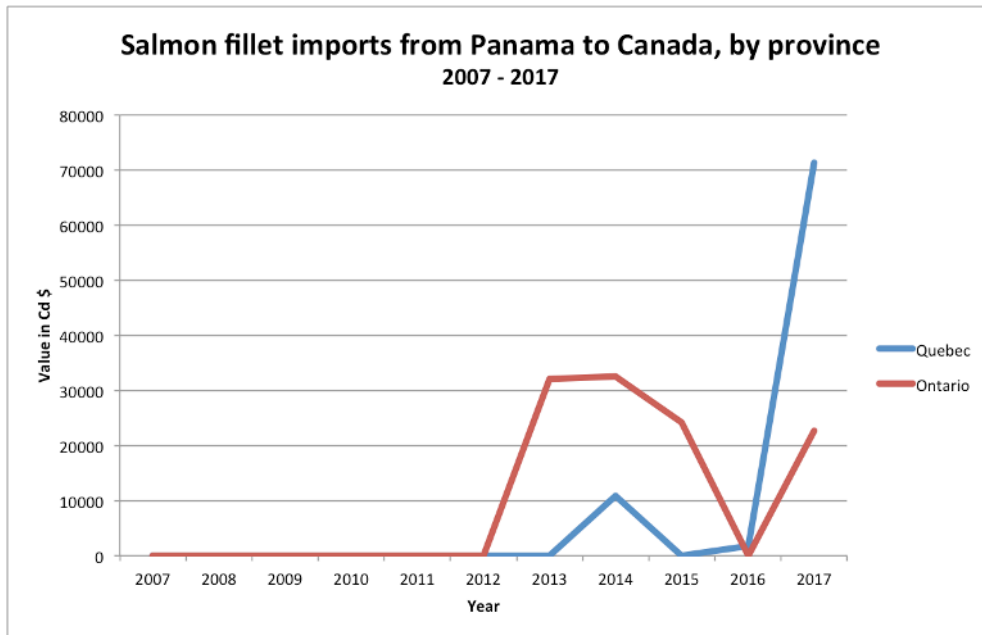
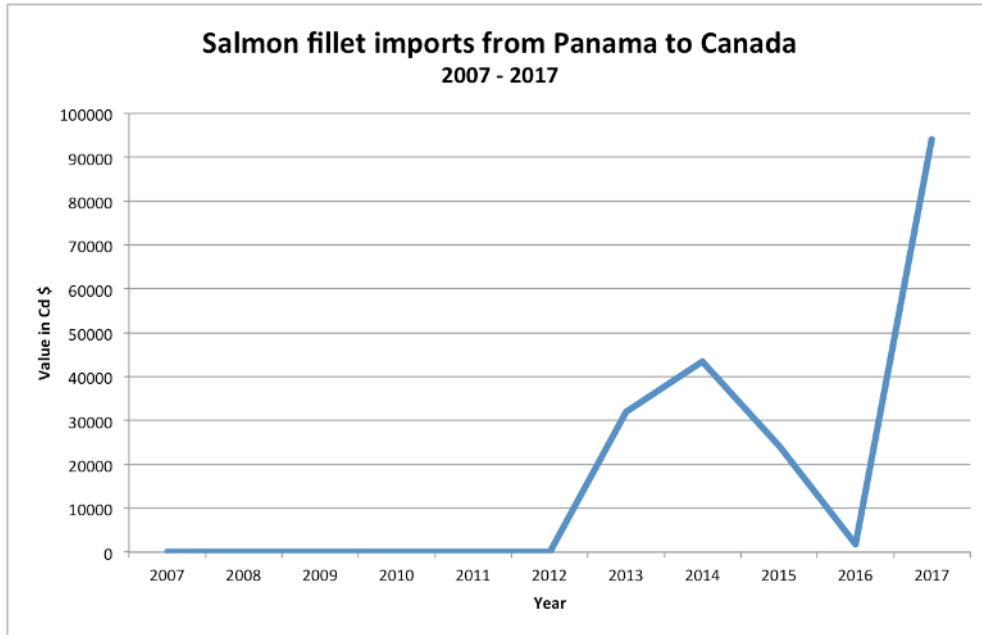
SALMON FILLET IMPORTS FROM PANAMA, Q2 summary, by province (kg / mt = metric tonnes)

	Apr-17	May-17	Jun-17
Quebec	0	0	4682 kg / 4.7 mt
Ontario	466 kg / 0.47 mt	0	800 kg / 0.8 mt
	466 kg / 0.5 mt	0	5482 kg / 5.5 mt

Historical comparison

- **2007 - 2013:** [A ten-year comparison](#) shows that Canada did not import any salmon from Panama from 2007 to 2013.
- **2013 - 2016:** Canada imported salmon from Panama every year from 2013 to 2016, however in significantly lower quantities than this year ([between a quarter and a half of this years imports by \\$ value between 2013-2015, and less than 2% of this year’s imports in 2016](#)).
- **2016:** In 2016, we imported a tiny amount – [74 kilograms](#) (\$1765 value) – of salmon fillets.
- **Before 2006:** The government tracked fish imports in different categories before 2006, so we do not have directly comparable data, but we know that we imported smaller quantities (between \$57 and \$10,000 worth) of fish fillets between 1998 and 2006 (see full table at <http://alturl.com/2hc76>). This includes all fish fillets, not just salmon, so could include other fish. It is possible that these

quantities were of other fish, and that we did not import any salmon from Panama before 2013.



Contact

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