REVIEW

U.S. LANDINGS. Commercial landings (edible and industrial) by U.S. fishermen at ports in the 50 states were 9.2 billion pounds or 4.2 million metric tons valued at $3.1 billion in 1998--a decrease of 649.3 million pounds (down 7 percent) and a decrease of $319.1 million (down 9 percent) compared with 1997. The volume of 1998 U.S. landings decreased, especially in Pacific waters affected by El Nino, for the following major species: cod, yellowfin flounder, herring, rockfish, squid and seaweed (kelp). The decreased value in 1998 was associated with decreased landings of several major species and lower prices for cod, herring, menhaden, pollock (walleye), tuna and some species of flounders. Finfish accounted for 86 percent of the total landings, but only 46 percent of the value. The 1998 exvessel price paid to fishermen was 34 cents compared to 35 cents in 1997.

Commercial landings by U.S. fishermen at ports outside the 50 states or transferred onto foreign vessels (joint ventures) provided an additional 400.8 million pounds (181,800 metric tons) valued at $165.9 million. This was a 6 percent, or 22.2 million pounds (10,100 metric ton) increase in quantity, but a decrease of $19.6 million (23 percent) in value compared with 1997. Most of these landings consisted of halibut, sea herring, Atlantic mackerel, snapper and tuna landed in Canada, Puerto Rico, American Samoa and other foreign ports.

Edible fish and shellfish landings in the 50 states were 7.2 billion pounds (3.3 million metric tons) in 1998--a decrease of 75 million pounds (34,000 metric tons) compared with 1997.

Landings for reduction and other industrial purposes were 2.0 billion pounds (916,500 metric tons) in 1998--a decrease of 22 percent compared with 1997.

The 1998 U.S. marine recreational finfish catch (including fish caught and released alive (discarded)) on the Atlantic, Gulf, and Pacific coasts was an estimated 312.3 million fish taken on an estimated 60.3 million fishing trips. The harvest (fish kept) was estimated at 135.5 million fish weighing 194.7 million pounds.

There were significant reductions in the 1998 landings of many Pacific coast fisheries that may be associated with El Niño. The 1997-98 El Niño was the strongest on record and had spectacular impacts on weather, marine ecosystems and fisheries. El Niño, Spanish for little boy or Christ child, is the name associated with the appearance of unusually warm eastern and central tropical Pacific ocean waters. The El Niño phenomena results from interactions between the surface layers of the ocean and atmospheric circulation. During an El Niño the western Pacific trade winds are weak and don't produce the upwelling of cool, nutrient rich waters in the eastern Pacific. This causes a rise in sea surface temperature which reduces primary productivity, adversely affecting higher trophic levels of the food chain including commercial fisheries. Ocean temperatures averaging 4-8 degrees F above normal were recorded in an area exceeding 9.5 million square miles during one El Niño month. These anomolies force fish to migrate in search of cooler waters and food. Many fish, unable to migrate, die from lack of food or unbearable temperature elevation. Those species that are able to migrate may also suffer because of drastic temperature changes when they are in water not affected by El Niño. These temperature- and food-driven changes in species distributions result in marlin, swordfish, mackerel and turtles being caught in waters they normally do not inhabit such as off of the Pacific northwest coast of the U.S.

WORLD LANDINGS. In 1997, the most recent year for which data are available, world commercial fishery landings and aquaculture were 122.1 million metric tons--an increase of 2.2 million metric tons (up 2 percent) compared with 1996.

REVIEW

China was the leading nation with 28.7 percent of the total harvest; Peru, second with 6.4 percent; Japan, third with 5.5 percent; Chile, fourth with 5.0 percent; and United States, fifth with 4.5 percent.

PRICES. The 1998 annual exvessel price index for edible fish and shellfish declined 5 percent while industrial fish remained unchanged when compared with 1997. Exvessel price indices decreased for 20 of the 33 species groups being tracked, increased for 10 species groups and were not calculated for calico scallops. The snow crab price index had the largest increase (29 percent) while the 'other shrimp' price index showed the largest decrease (147 percent).

PROCESSED PRODUCTS. The estimated value of the 1998 domestic production of edible and nonedible fishery products was $7.4 billion, $748.3 million less than the $8.1 billion in 1997. The value of edible products was $6.8 billion--a decrease of $748.4 million compared with 1997. The value of industrial products was $579.1 million in 1998--an increase of $39,000 compared with 1997.

FOREIGN TRADE. The total import value of edible and nonedible fishery products was $15.6 billion in 1998--an increase of $1.1 billion compared with 1997. Imports of edible fishery products (product weight) were 3.6 billion pounds (1.7 million metric tons) valued at $8.2 billion in 1998--an increase of 308.2 million pounds and $418 .9 million compared with 1997. Imports of nonedible (i.e., industrial) products were $7.4 billion--an increase of $685.4 million compared with 1997.

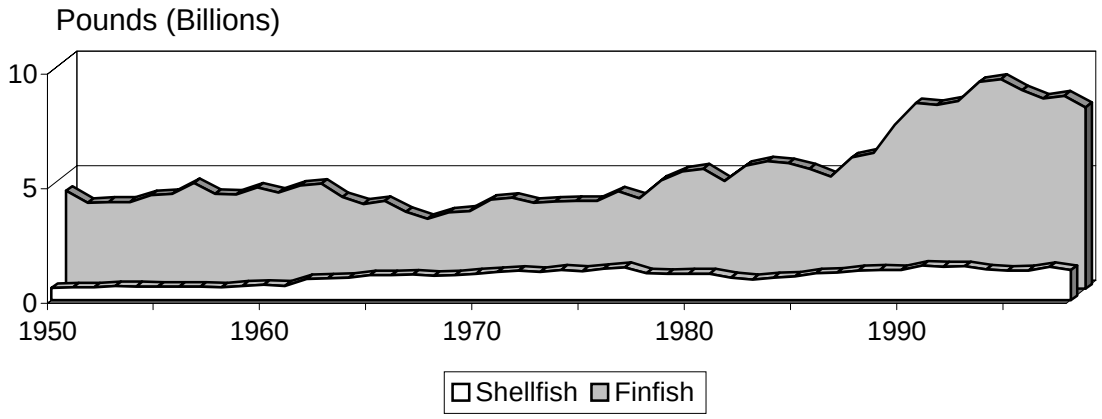
Total export value of edible and nonedible fishery products was $8.7 billion in 1998--a decrease of $648.2 million compared with 1997. United States firms exported 1.7 billion pounds (766,100 metric tons) of edible products valued at $2.3 billion--a decrease of 329.9 million pounds, and $445.1 million compared with 1997. Exports of nonedible products were valued at $6.4 billion, $203.1 million less than 1997.

SUPPLY. The U.S. supply of edible fishery products (domestic landings plus imports, round weight equivalent, minus exports) was 10.5 billion pounds (4.7 million metric tons) in 1998--an increase of 1.4 billion pounds (15 percent) compared with 1997. The supply of industrial fishery products was 1.5 billion pounds (700 million metric tons) in 1998--a decrease of 939.0 million pounds (38 percent) compared with 1997.

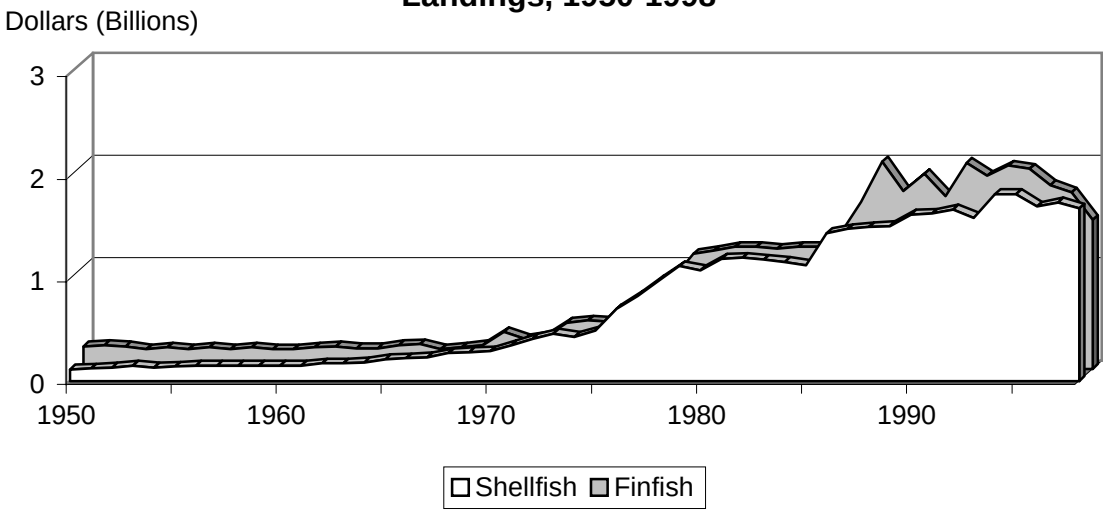
PER CAPITA CONSUMPTION. U.S. consumption of fishery products was 14.9 pounds of edible meat per person in 1998, up 0.3 pound from the 1997 per capita consumption of 14.6 pounds.

CONSUMER EXPENDITURES. U.S. consumers spent an estimated $49.3 billion for fishery products in 1998. The 1998 total includes $32.4 billion in expenditures at food service establishments (restaurants, carry-outs, caterers, etc.); $16.6 billion in retail sales for home consumption; and $250.9 million for industrial fish products. By producing and marketing a variety of fishery products for domestic and foreign markets, the commercial marine fishing industry contributed $25.4 billion (in value added) to the U.S. Gross National Product.

Volume Of U.S. Domestic Finfish & Shellfish Landings, 1950-1998



Value Of U.S. Domestic Finfish & Shellfish Landings, 1950-1998



REVIEW

OTHER IMPORTANT FACTS

Alaska led all states in volume with landings of 4.9 billion pounds, followed by Louisiana, 1.1 billion; Virginia, 591.9 million; Washington, 419.0 million; and California, 336.1 million pounds.

Alaska led all states in value of landings with $951.5 million, followed by Louisiana, $291.9 million; Maine, $216.4 million; Massachusetts, $204.4 million; and Florida, $188.6 million.

Dutch Harbor-Unalaska, Alaska, was the leading U.S. port in quantity of commercial fishery landings, followed by: Reedville, Virginia; Kodiak, Alaska; Empire-Venice, Louisiana; Seattle, Washington, and Cameron, Louisiana.

Dutch Harbor-Unalaska was also the leading U.S. port in terms of value, followed by: New Bedford, Massachusetts; Kodiak, Alaska; Brownsville-Port Isabel, Texas; and Honolulu, Hawaii.

Tuna landings by U.S.-flag vessels at ports outside the continental United States amounted to 394.5 million pounds. Halibut, snapper, Atlantic mackerel, and sea herring also were landed at ports outside the United States or transferred to foreign vessels (joint ventures) in U.S. waters.

Major U.S. Domestic Species Landed in 1998 - Ranked By Quantity and Value

(Numbers in thousands)

Rank	Species	Pounds	Rank	Species	Dollars
1	Pollock (walleye)	2,716,458	1	Shrimp	515,616
2	Menhaden	1,705,677	2	Crabs	473,378
3	Salmon	644,434	3	Lobsters	278,016
4	Cod	580,507	4	Salmon	257,456
5	Crabs	552,716	5	Pollock (walleye)	190,152
6	Hakes	542,761	6	Clams	135,237
7	Flounders	391,178	7	Cod	113,191
8	Shrimp	277,757	8	Menhaden	103,836
9	Herring (sea)	272,017	9	Flounders	96,802
10	Clams	107,959	10	Tuna	94,462

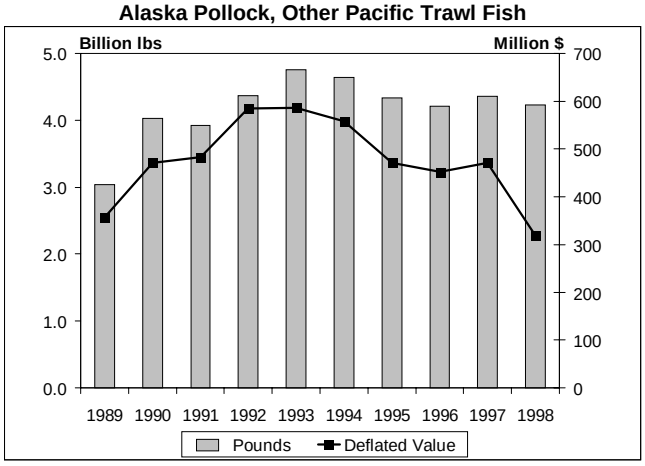
REVIEW

IMPORTANT SPECIES

ALASKA POLLOCK AND OTHER PACIFIC TRAWL FISH. U.S. landings of Pacific trawl fish (Pacific cod, flounders, hake, Pacific ocean perch, Alaska pollock, and rockfishes) were 4.2 billion pounds valued at $358.9 million--a decrease of 3 percent in quantity and a 32 percent decrease in value compared with 1997.

Landings of Alaska pollock increased 8 percent to 2.7 billion pounds but were 5 percent lower than the 1993 - 1997 5 - year average. Landings of Pacific cod were 556.0 million pounds -- a decrease of 16 percent from 661.3 million pounds in 1997. Pacific hake (whiting) landings were 501.6 million pounds (up less than 1 percent) valued at $19.9 million (down 27 percent) compared to 1997. Landings of rockfishes were 70.1 million pounds (down 40 percent) and valued at $33.0 million (down 31 percent) compared to 1997. The 1998 rockfish landings were 32 percent lower than the 5-year average.

Trend in Commercial Landings, 1989 - 1998
Alaska Pollock, Other Pacific Trawl Fish



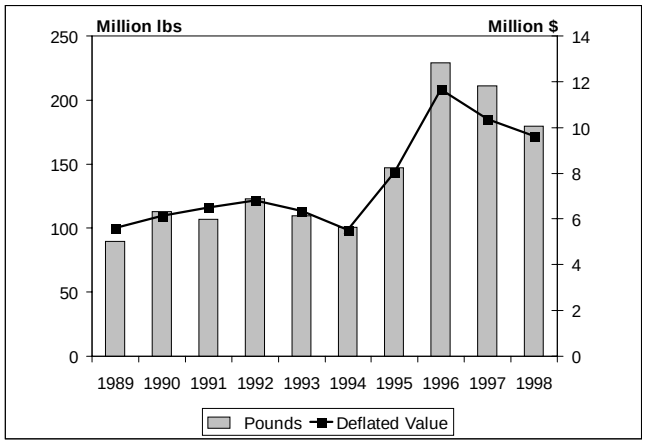
ANCHOVIES. U.S. landings of anchovies were 3.4 million pounds--a decrease of 9.3 million pounds (73 percent) compared with 1997. Twenty-seven percent of all landings were used for animal food or reduction and 73 percent were used for bait.

HALIBUT. U.S. landings of Atlantic and Pacific halibut were 73.3 million pounds (round weight) valued at $104.0 million--an increase of 3.4 million pounds (5 percent), but a decrease of $13.4 million (11 percent) compared with 1997. The Pacific fishery accounted for all but 18,000 pounds of the 1998 total halibut catch. The average exvessel price per pound in 1998 was $1.42 compared with $1.68 in 1997.

HERRING, SEA. U.S. commercial landings of sea herring were 272.0 million pounds valued at $21.6 million--a decrease of 75.9 million pounds (22 percent) and $19.3 million (47 percent) compared with 1997. Landings of Atlantic sea herring were 179.7 million pounds valued at $10.9 million--a decrease of 31.3 million pounds (15 percent) and $687,000 (6 percent) compared with 1997.

Landings of Pacific sea herring were 92.3 million pounds valued at $10.7 million--a decrease of 44.6 million pounds (33 percent) and $18.6 million (63 percent) compared with 1997. Alaska landings accounted for 94 percent of the Pacific coast with 86.8 million pounds valued at $9.8 million--a decrease of 28.7 million pounds (25 percent) and $6.1 million (38 percent) compared with 1997.

Trend in Commercial Landings, 1989-1998
Atlantic Sea Herring



JACK MACKEREL. California accounted for 54 percent and Oregon for 44 percent of the U.S. landings of jack mackerel in 1998. Total landings were 3.4 million pounds valued at $308,000--an increase of 888,000 pounds (35 percent), and $27,000 (10 percent) compared with 1997. The 1998 average exvessel price per pound decreased to 9 cents.

REVIEW

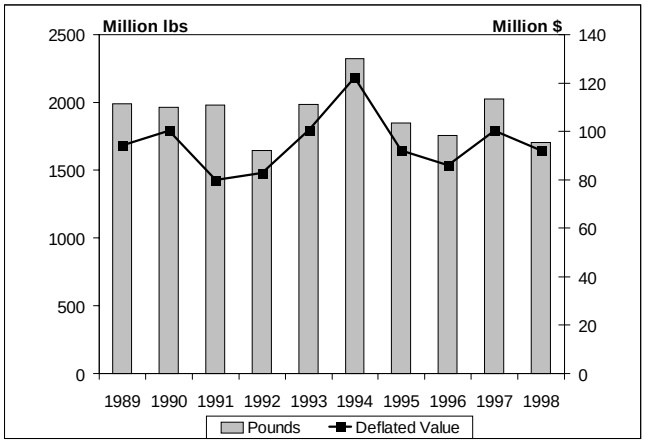
IMPORTANT SPECIES

MACKEREL, ATLANTIC. U.S. landings of Atlantic mackerel were 27.6 million pounds valued at $4.7 million--a decrease of 64 million pounds (19 percent) and of $4.8 million (51 percent) compared with 1997. New Jersey with 18.4 million pounds and Rhode Island with 5.8 million pounds accounted for 88 percent of the total landings. The average exvessel price per pound in 1998 was 17 cents, down from 28 cents in 1997.

MACKEREL, CHUB. Landings of Chub mackerel were 45.0 million pounds valued at $2.5 million--an increase of 4.5 million pounds (11 percent), but a decrease of $215,000 (8 percent) compared with 1997. The average exvessel price per pound was 6 cents, down from 7 cents in 1997.

MENHADEN. The U.S. menhaden landings were 1.7 billion pounds valued at $103.8 million--a decrease of 322.1 million pounds (16 percent) and $8.2 million (7 percent) compared with 1997. Landings decreased by 47.7 million pounds (7 percent) in the Atlantic states and decreased 274.4 million pounds (20 percent) in the Gulf states compared with 1997. Landings along the Atlantic coast were 609.0 million pounds valued at $47.0 million. Gulf region landings were 1.1 billion pounds valued at $56.9 million. Menhaden are used primarily for the production of meal, oil, and solubles. Small quantities are used for bait and animal food.

Trend in Commercial Landings, 1989-1998
Atlantic and Gulf Menhaden



NORTH ATLANTIC TRAWL FISH. Landings of butterfish, Atlantic cod, cusk, flounders (winter/ blackback, summer/fluke, yellowtail and other), haddock, red and white hake, ocean perch, pollock and whiting (silver hake) in the North Atlantic (combination of New England, Middle Atlantic, and Chesapeake Regions) were 160.9 million pounds valued at $120.5 million--an increase of 44.9 million pounds (39 percent) and an increase of $12.3 million (11 percent) compared with 1997. Of these species, flounder led in total value in the North Atlantic, accounting for 48 percent of the total; followed by cod, 21 percent; and whiting, 11 percent.

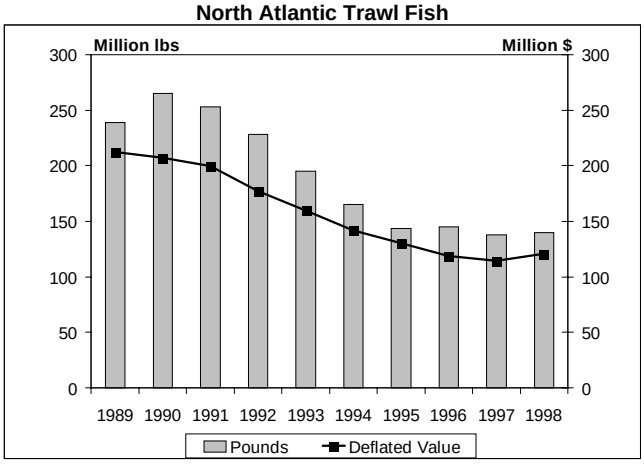
The 1998 landings of Atlantic cod were 24.5 million pounds valued at $25.5 million--a decrease of 4.1 million pounds (14 percent), but an increase of $1.0 million (4 percent) compared with 1997. The exvessel price per pound was $1.04 cents in 1998, up from 85 cents per pound in 1997.

Landings of yellowtail flounder were 8.1 million pounds--an increase of 1.7 million pounds (28 percent) from 1997, and about 32 percent higher than its 5-year average.

Haddock landings increased to 6.3 million pounds (89 percent) and $4.3 million (119 percent) compared to 1997.

North Atlantic pollock landings were 12.3 million pounds valued at $8.1 million--an increase of 2.9 million pounds (31 percent) and $2.8 million (51 percent) compared with 1997.

Trend in Commercial Landings, 1989-1998
North Atlantic Trawl Fish



REVIEW

IMPORTANT SPECIES

PACIFIC SALMON. U.S. commercial landings of salmon were 644.4 million pounds valued at $257.5 million--an increase of 76.8 million pounds (14 percent), but a decrease of $12.9 million (5 percent) compared with 1997. Alaska and Washington accounted for 97 percent and 2 percent of the total landings, respectively. Sockeye salmon landings were 128.7 million pounds valued at $150.8 million--a decrease of 63.7 million pounds (33 percent), and $26.5 million (15 percent) compared with 1997. Chinook salmon landings decreased to 16.2 million pounds--down 5.5 million pounds (25 percent) from 1997. Pink salmon landings were 332.6 million pounds--an increase of 105.6 million (47 percent); chum salmon landings were 130.9 million--an increase of 27.8 million (27 percent); and coho salmon increased to 35.9 million--an increase of 12.7 million pounds (54 percent) compared with 1997.

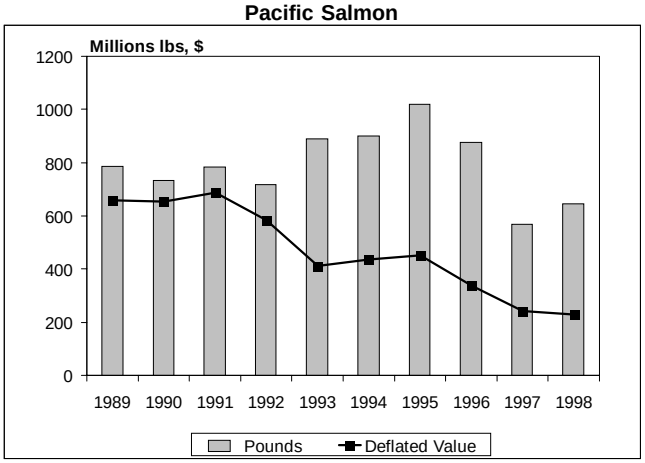
Alaska landings were 626.1 million pounds valued at $242.7 million--an increase of 88.2 million pounds (16 percent), but a decrease of $5.1 million (2 percent) compared with 1997. The distribution of Alaska salmon landings by species in 1998 was: sockeye, 125.5 million pounds (20 percent); pink, 332.6 million pounds (53 percent); chum, 123.8 million pounds (20 percent); coho, 34.4 million pounds (5 percent); and chinook, 9.8 million pounds (2 percent). The exvessel price per pound for all species in Alaska was 39 cents in 1998-- a decrease of 8 cents from 1997.

Washington salmon landings were 13.9 million pounds valued at $9.1 million--a decrease of 6.8 million pounds (33 percent), and $3.2 million (26 percent) compared with 1997. The biennial fishery for pink salmon went from 7.1 million pounds in 1997 to 3,000 pounds in 1998. Washington landings of sockeye salmon were 3.2 million pounds (down 53 percent); followed by chum salmon, 7.2 million pounds--an increase of 3.0 million pounds (up 70 percent); silver, 1.5 million pounds (up 85 percent); and chinook, 2.0 million pounds (up 16 percent) compared with 1997. The average exvessel price per pound for all species in Washington increased from 59 cents in 1997 to 66 cents in 1998.

Oregon salmon landings were 1.8 million pounds valued at $2.5 million--a decrease of 457,000 pounds (20 percent) and $303,000 (11 percent) compared with 1997. Only chinook salmon were landed in 1998; chum, pink, and silver salmon landings were not reported. The average exvessel price per pound for chinook salmon in Oregon increased from $1.24 in 1997 to $1.39 in 1998.

California salmon landings were 2.1 million pounds valued at $3.0 million -- a decrease of 4.0 million pounds (65 percent) and $4.3 million (59 percent) compared with 1997. Landings of chinook salmon were 2.1 million pounds; coho landings were 1,000 pounds. The average exvessel price per pound paid to fishermen in 1998 was $1.44 compared with $1.20 in 1997.

Trend in Commercial Landings, 1989-1998
Pacific Salmon



SABLEFISH. U.S. commercial landings of sablefish were 43.5 million pounds valued at $91.8 million--a decrease of 9.4 million pounds (18 percent) and a decrease of $17.0 million (16 percent) compared with 1997. Landings decreased in Alaska to 33.5 million pounds, a decrease of 5 percent compared with 1997. Landings decreased in Washington to 2.9 million pounds (42 percent) and $3.9 million (down 60 percent). The 1998 Oregon catch was 3.9 million pounds (down 40 percent) and $4.6 million (down 56 percent) compared with 1997. California landings of 3.2 million pounds and $3.3 million represent a 50 percent decrease in quantity and a 63 percent decrease in value from 1997. The average exvessel price per pound in 1998 was $2.11 compared with $2.06 in 1997.

REVIEW

IMPORTANT SPECIES

TUNA. Landings of tuna by U.S. fishermen at ports in the 50 United States, Puerto Rico, American Samoa, other U.S. territories, and foreign ports were 479.4 million pounds valued at $257.2 million--an increase of 22.8 million pounds (5 percent), but a decrease of $37.1 million (13 percent) compared with 1997. The average exvessel price per pound of all species of tuna in 1998 was 54 cents compared with 64 cents in 1997.

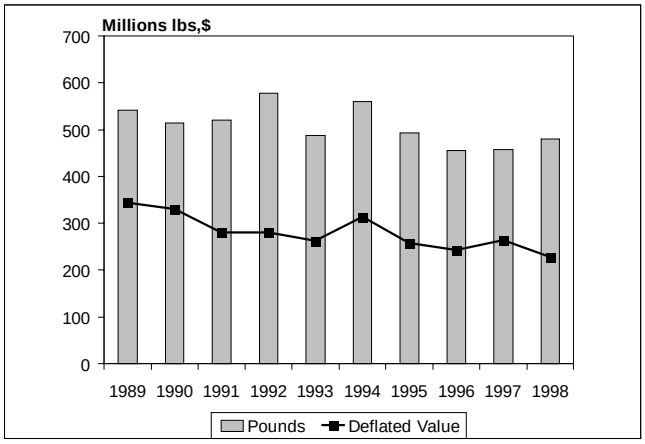
Bigeye landings in 1998 were 17.6 million pounds--an increase of 2.9 million pounds (20 percent) compared with 1997. The average exvessel price per pound was $1.64 in 1998 compared with $1.69 in 1997.

Skipjack landings were 272.6 million pounds--an increase of 25.4 million pounds (10 percent) compared with 1997. The average exvessel price per pound was 38 cents in 1998, compared to 45 cents in 1997.

Yellowfin landings were 136.5 million pounds--a decrease of 5.1 million pounds (4 percent) compared with 1997. The average exvessel price per pound was 57 cents in 1998 compared with 72 cents in 1997.

Bluefin landings were 6.7 million pounds--a decrease of 605,000 pounds (8 percent) compared with 1998. The average exvessel price per pound in 1998 was $2.32 compared with $2.78 in 1997.

Trend in Commercial Landings, 1989-1998
Tuna (U.S. and Foreign Ports)

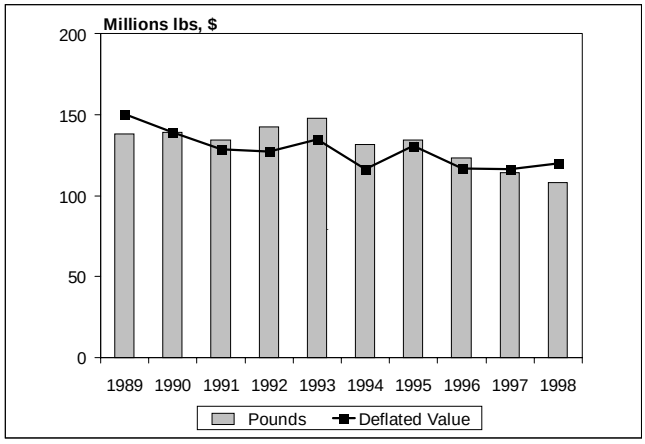


CLAMS. Landings of all species yielded 108.0 million pounds of meats valued at $135.2 million--a decrease of 6.2 million pounds (5 percent), but an increase of $5.6 million (4 percent) in value compared with 1997. The average exvessel price per pound in 1998 was $1.25 compared with $1.14 in 1997.

Surf clams yielded 54.0 million pounds of meats valued at $29.2 million--a decrease of 3.9 million pounds (7 percent) and $6.0 million (17 percent) compared with 1997. New Jersey was the leading state with 44.8 million pounds (down 2 percent), followed by New York, 3.9 million pounds (down 44 percent) and Maryland, 3.8 million pounds (down 4 percent) compared with 1997. The average exvessel price per pound of meats was 54 cents in 1998, down 7 cents from 1997.

The ocean quahog fishery produced 39.9 million pounds of meats valued at $18.4 million--a decrease of 4.0 million pounds (9 percent) and $1.6 million (8 percent) compared with 1997. New Jersey had landings of 15.7 million pounds (down 14 percent) valued at $6.7 million (down 12 percent) while Massachusetts production was 19.2 million pounds (down 6 percent) valued at $8.0 million (down 6 percent). Together, they accounted for 88 percent of the total ocean quahog production in 1998. The average exvessel price per pound of meats increased from 45 cents in 1997 to 46 cents in 1998.

Trend in Commercial Landings, 1989-1998
Clams



The hard clam fishery produced 7.2 million pounds of meats valued at $41.8 million--a decrease of 514,000 pounds (7 percent) and $90,000 (less than 1 percent) compared with 1997. Landings in the New

England region were 2.5 million pounds of meats (up 67 percent); Middle Atlantic, 3.2 million pounds (down 30 percent); Chesapeake, 543,000 pounds (down 21 percent); and the South Atlantic region, 1.0 million pounds (up 4 percent). The average exvessel price per pound of meats increased from $5.43 in 1997 to $5.81 in 1998.

Soft clams yielded 2.8 million pounds of meats valued at $12.2 million--an increase of 516,000 pounds (22 percent) and $2.3 million (23 percent) compared with 1997. Maine was the leading state with 2.4 million pounds of meats (up 34 percent), followed by Maryland, 219,000 pounds (down 4 percent) and New York with 208,000 pounds (down 23 percent). The average exvessel price per pound of meats was $4.35 in 1998, compared with $4.32 in 1997.

CRABS. Landings of all species of crabs were 552.7 million pounds valued at $473.4 million--an increase of 122.8 million pounds (29 percent) and $43.8 million (10 percent) compared with 1997.

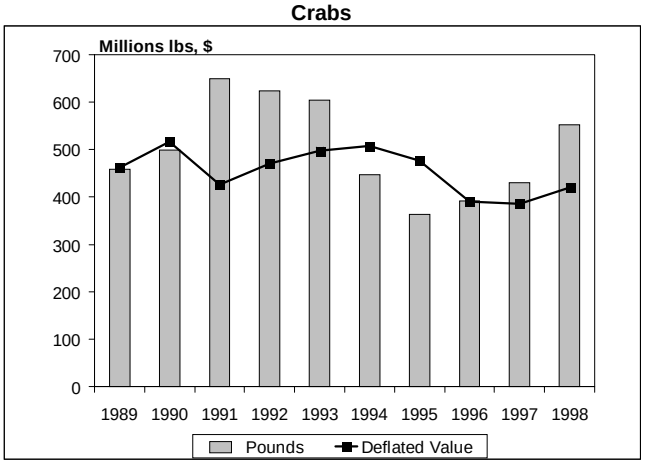
Hard blue crab landings were 217.9 million pounds valued at $149.1 million--a decrease of 12.9 million pounds (6 percent) and $9.0 million (6 percent) compared with 1997. North Carolina landed 29 percent of the total; Louisiana, 20 percent; Virginia, 15 percent; and Maryland landed 14 percent of the total U.S. landings. Hard blue crab landings in the Chesapeake region were 61.7 million pounds--a decrease of 26 percent; the South Atlantic, with 79.6 million pounds increased 6 percent; and the Gulf region with 65.6 million pounds increased 7 percent. The Middle Atlantic region with 11.0 million pounds valued at $9.1 million had an increase of 392,000 pounds (4 percent) compared with 1997. The average exvessel price per pound of hard blue crabs was 68 cents in 1998, one cent less than in 1997.

Dungeness crab landings were 34.2 million pounds valued at $61.8 million--a decrease of 4.0 million pounds (10 percent) and $13.8 million (18 percent) compared with 1997. Washington landings of 13.2 million pounds (down 16 percent) led all states with 39 percent of the total landings. California landings were 10.6 million pounds (up 7 percent) or 31 percent of the total landings. Oregon landings were 7.4 million pounds (down 4 percent) and Alaska landings were 3.0 million pounds (down 39 percent) compared with 1997. The average exvessel price per pound was $1.81 in 1998 compared with $1.98 in 1997.

U.S. landings of king crab were 24.1 million pounds valued at $57.4 million--an increase of 6.1 million pounds (34 percent) and $6.8 million (13 percent) compared with 1997. The average exvessel price per pound in 1998 was $2.38 compared with $2.81 in 1997.

Snow (tanner) crab landings were 251.8 million pounds valued at $145.0 million--an increase of 132.9 million pounds (112 percent) and $49.3 million (51 percent) compared with 1997. The average exvessel price per pound was 58 cents in 1998, down from 80 cents in 1997.

Trend in Commercial Landings, 1989-1998
Crabs



LOBSTER, AMERICAN. American lobster landings were 79.6 million pounds valued at $253.6 million--a decrease of 4.3 million pounds (5 percent) and $13.6 million (5 percent) compared with 1997. Maine led in landings for the seventeenth consecutive year with 46.9 million pounds valued at $136.6 million--an increase of 95,000 pounds (less than 1 percent) compared with 1997. Massachusetts, the second leading producer, had landings of 13.3 million pounds valued at $48.6 million--a decrease of 1.6 million pounds (11 percent) compared with 1997. Together, Maine and Massachu-

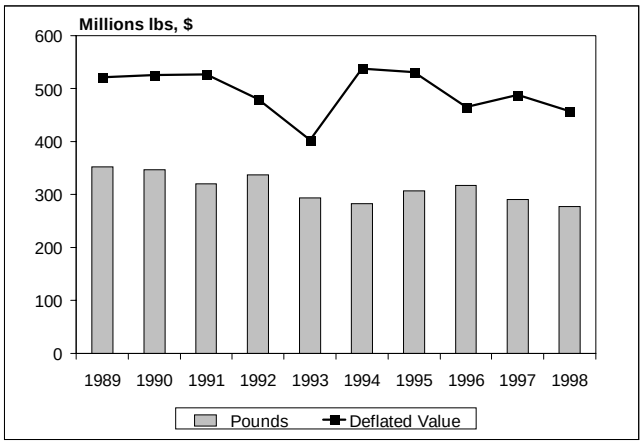
setts produced 75 percent of the total national landings. The average exvessel price per pound was $3.18 in 1998, the same price as in 1997.

LOBSTERS, SPINY. U.S. landings of spiny lobster were 5.9 million pounds valued at $24.4 million--a decrease of 1.3 million pounds (18 percent) and $9.0 million (27 percent) compared with 1997. Florida, with landings of 5.2 million pounds valued at $19.5 million, accounted for 87 percent of the total catch and 80 percent of the value. This was a decrease of 973,000 pounds (16 percent), and $6.0 million (23 percent) compared with 1997. Overall the average exvessel price per pound was $4.11 in 1998 compared with $4.61 in 1997.

OYSTERS. U.S. oyster landings yielded 33.5 million pounds of meats valued at $88.6 million -- a decrease of 3.6 million pounds (10 percent) and $3.6 million (4 percent) compared with 1997. The Gulf region led in production with 19.9 million pounds of meats, 59 percent of the national total; followed by the Pacific (principally Washington, with 83 percent of the region's total volume) with 7.9 million pounds (24 percent); and the Chesapeake region with 2.7 million pounds (8 percent). The average exvessel price per pound of meats was $2.64 in 1998 compared with $2.46 in 1997.

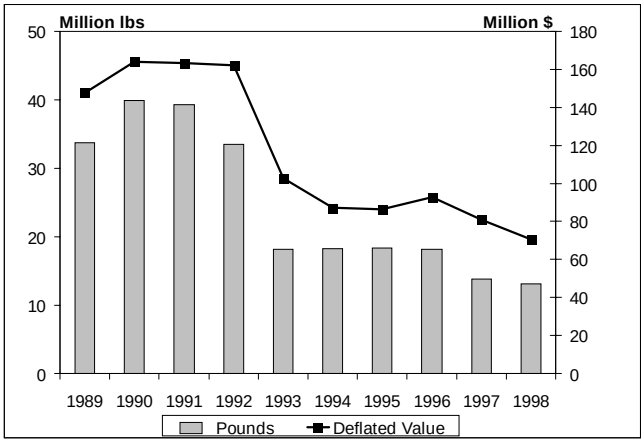
SHRIMP. U.S. landings of shrimp were 277.8 million pounds valued at $515.6 million--a decrease of 12.5 million pounds (4 percent) and $28.4 million (5percent) in value compared with 1997. Shrimp landings decreased in the South Atlantic (down 7 percent) and New England (down 42 percent), but increased 12 percent in the Gulf. The landings in the Pacific decreased 65 percent when compared with 1997. The average exvessel price per pound of shrimp decreased to $1.86 in 1998 compared with $1.87 in 1997. Gulf region landings were the nation's largest with 230.0 million pounds and 83 percent of the national total. Louisiana led all Gulf states with 96.2 million pounds (up 3 percent); followed by Texas, 72.4 million pounds (up 2 percent); Florida (West Coast), 25.2 million pounds (up 28 percent); Alabama, 20.1 million pounds (up 73 percent); and Mississippi, 16.1 million pounds (up 65 percent). In the Pacific region, Oregon had landings of 6.2 million pounds (down 68 percent); California had 3.2 million pounds (down 79 percent); and Washington had landings of 3.1 million pounds (down 50 percent) compared with 1997.

Trend in Commercial Landings, 1989-1998
Shrimp



SCALLOPS. U.S. landings of bay and sea scallops totaled 13.2 million pounds of meats valued at $80.0 million -- a decrease of 695,000 pounds (5 percent) and $10.6 million (12 percent) compared with 1997. The average exvessel price per pound of meats decreased from $6.54 in 1997 to $6.07 in 1998.

Trend in Commercial Landings, 1989-1998
Atlantic Sea Scallops



REVIEW

IMPORTANT SPECIES

Bay scallop landings were 105,000 pounds of meats valued at $368,000--an increase of 33,000 pounds (46 percent) and $58,000 (19 percent) compared with 1997. The average exvessel price per pound of meats was $3.50 in 1998 compared with $4.31 in 1997.

Commercial landings of calico scallops in Florida cannot be reported due to federal data confidentiality restrictions.

Sea scallop landings were 13.1 million pounds of meats valued at $79.6 million--a decrease of 728,000 pounds (5 percent) and $10.7 million (12 percent) compared with 1997. Massachusetts and Virginia were the leading states in landings of sea scallops with 5.8 and 3.5 million pounds of meats, respectively; representing 71 percent of the national total. The average exvessel price per pound of meats in 1998 was $6.09 compared with $6.55 in 1997.

SQUID. U.S. commercial landings of squid were 99.5 million pounds valued at $43.5 million--a decrease of 124.3 million pounds (56 percent) and $12.0 million (22 percent) compared with 1997. New Jersey was the leading state with 40.6 million pounds (41 percent) of the national total and was followed by Rhode Island with 38.6 million pounds (39 percent) of the national total. The Middle Atlantic region landings were 48.9 million pounds (up 47 percent); followed by New England, 40.4 million (up 27 percent); Pacific, 7.4 pounds (down 95 percent); and the South Atlantic region with 927,000 pounds (up 10 percent) compared with 1997. The average exvessel price per pound for squid was 44 cents in 1998 compared with 25 cents in 1997.