

FRAMHERJI: FISHING FOR CONTINUED SUCCESS

Purse seining for higher value mackerel, a fully operational silage system on a freezer trawler, a longliner fitted with freezing capacity—Framherji continues to focus on optimizing its fleet of fishing vessels toward full resource utilization.

Framherji
 Karvatoftir 4,
 FO-530 Fuglafjørður
 www.framherji.fo
 framherji@framherji.fo
 Tel.: +298 200 700

Managing Director: Anfinn Olsen

Owner and operator of fishing vessels with catch rights in Faroese and international waters, focusing on groundfish and pelagic species.

- Frozen-at-sea: Whole round gutted or filleted cod, haddock, other groundfish; 'Jap cut' redfish; northern shrimp.
- Fresh chilled whitefish: Whole round gutted cod, haddock, other whitefish.
- Pelagic: Herring, mackerel, blue whiting, capelin.

Fully owned fishing vessels:

- Pelagic vessel 'Fagrabergr'
- Pelagic vessel 'Høgabergr'
- Freezer trawler 'Akrabergr'
- Freezer longliner 'Stapin'
- Longliner 'Mascot'
- Longliner 'Sigmund'

Partly owned subsidiaries:

- Faroe Origin — fishing, seafood processing (saithe, cod, whitefish)
- Pelagos — processing (pelagic species)
- Bergfrost — cold storage

UK seafood trading company: Seagold, Hull

Pelagic vessels Fagrabergr and Høgabergr; Opposite, left to right: freezer trawler Akrabergr, freezer longliner Stapin, longliner Sigmund, longliner Mascot.

FRAMHERJI, one of the leading and most innovative fishing companies in the Faroe Islands, is relentlessly pursuing ways to steer its diverse fleet of vessels toward full resource utilization. The company regularly invests in development and technologies that can help increase economic and environmental viability across a variety of fisheries, still without rocking the proverbial boat too hard.

To an extent, Framherji has reconfigured its fleet of fishing vessels by increasing the number of longliners from one to three; meanwhile its larger vessels remain three as before—pelagic trawler Fagrabergr, purse seiner/pelagic trawler Høgabergr, and freezer trawler Akrabergr.

Since early 2016, the Fuglafjørður-based company has increased its engagement in the longline segment, acquiring all of the shares in Eysturoy, owner of the two longliners Mascot and Sigmund. Shortly prior to that, the company replaced its older longliner Stapin with a newer one, equipped with on-board freezing capacity.

"The Stapin is one of only five freezer longliners in the entire Faroese fishing fleet,"

Framherji managing partner Anfinn Olsen noted.

"Traditionally, we haven't had freezer longliners much in the Faroes but in recent years they have started to appear and I would say the experience has generally been a very good one, at least from our perspective; it's quite a successful concept and allows for long distance trips if necessary."

Mr. Olsen added: "Particularly when they have freezing capacity, longliners are a more economically viable proposition now than they were before better fishing rights were secured for Faroese longliners on Flemish Cap as well as in Greenlandic and Icelandic waters."

While the Stapin targets cod, haddock and other whitefish species in domestic waters as well as in more distant waters, the Mascot and the Sigmund fish for the same species only inside the Faroese exclusive economic zone.

'BEFORE TOO LONG'

The Akrabergr, a highly versatile trawler equipped with freezing and processing fa-



MARIA OLSEN



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Akrabergr skipper Erland Olsen on the bridge.

ilities alongside refrigerated sea water tanks, plus silage tanks for offcuts, is active both within the Faroese EEZ and in distant waters such as the Barents Sea. With several options as for target species and handling, the Akrabergr is mostly being used on cod and other whitefish in the Barents Sea with the catch either being filleted and frozen at sea or being whole frozen, depending on market prices. In between seasons, the Akrabergr also works as a factory ship.

All offcuts from the Akrabergr's processing lines is fully utilized, as is any and all unwanted by-catch that may get mixed into the targeted species, thanks to the ensiling system on board the trawler that became fully operational in 2017. The ensilage is supplied to fishmeal, fish oil and feed factory Havsbrún on a regular basis.

Economically, however, pelagic fisheries remain the most important, due

to the vast volumes involved, primarily centered on mackerel, herring, blue whiting and, to a lesser extent, capelin. With two vessels involved in these fisheries, the Fagrabergr and the Høgabergr, Framherji is one of the leaders in the business. The Fagrabergr is a high-capacity, top performing pelagic trawler, while the slightly smaller Høgabergr is slightly more modern and fitted for purse seining. Currently, the Høgabergr is involved in test runs on mackerel, specifically aimed for the Japanese market, using purse seine nets and relying on extra short trips for maximum product quality. The testing is undertaken in close collaboration with the representative of a Japanese buyer and Fuglafjørður's Pelagos processing plant, in which Framherji's investment entity Fram Invest is a shareholder.

"The Japanese market for mackerel is highly selective, but also known to

be stable and loyal to suppliers once accepted," Mr. Olsen said.

"The Faroe Islands is still seen as being in the process of establishing itself as a player in this market. However, we're hopeful of results, in time—we're aware it will take time to build the necessary level of trust there."

Overall catch has been good for a number of years with acceptable financial results on the bottom line, according to Mr. Olsen. However, he warned, the Faroe Islands' new fisheries legislation remains partly unfinished and is still fraught with uncertainties.

"As things stand, the situation surrounding the fisheries reform is still a source of concern, even if we've seen good progress in the past few months," he said in May 2018. "We continue through our trade organizations to work with policymakers and hope for more progress before too long."

