

# The Shrimp Times

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## Titi shrimp season begins in Ecuador

After 2 months of fish ban in Ecuador, the fishing boats from the Esmeraldas, Posorja and other main areas are now ready to wait until harvest were finished to leave and start fishing Titi shrimp (*Protrachypene precipua* and *Xiphopheaeus riveti*).

The first official records on the capture of Titi shrimp in Ecuador date back to 1960. This process was the result of the development of the local shrimp industry, which began with the implementation of new vessels



According to the President of the Provincial Union of Fishing Cooperatives, Titi shrimp occurs in areas that are considered swampy, as Playas and Porsorja. Also, the National Institute of Fisheries

reported the capture of this shrimp became a socially and economically beneficial activity for Ecuador economy because 7,600 tons of Titi could be produced per year, which means that Ecuador continues to provide new jobs and, at the same time, keep its presence in the countries that receive this specie, such as: France, the United States, the United Kingdom and the United Arab Emirates, and finally, the expectation of working hard to start shipments of this specie to new destinations

## Cardboard Industries in Ecuador receive a large volume of raw material

After a long period of shortage of raw materials for the preparation of packaging in the various sectors of Ecuador. The main cardboard industries in the country have begun to receive more constant volumes to increase weekly production capacity.

This, in turn, has caused the price of packaging material to begin to return to regular pandemic levels, that is, the boxes used to pack shrimp and export it went from \$0.39 to \$0.32 in 2 weeks.

Likewise, Ecuador has presented a notable improvement in delivery times, going from 30 days to 12



business days, which means that aquaculture product packing companies will also be able to ship their containers on time or, failing that, reduce delivery times a little and possible delays due to packa-

ging material.

Ecuador estimates cardboards plant could handle normal production levels of packaging materials at the end of April 2022.

## Ecuador begins to feel the economic blow of the war in Ukraine

Ecuadorian exports to Russia, Ukraine and other countries in the Eurasian zone represent about USD 1,200 million a year, according to the Central Bank of Ecuador. A week after Russia invaded Ukraine, Ecuador is already beginning to feel the economic consequences of the conflict.

Bananas and processed, flowers, shrimp, fresh fish, canned, and industrialized coffee are the main non-oil products that Ecuador exports to Russia and Ukraine, according to data from the Central Bank of Ecuador (BCE) cut to December 2021 and collected by the Corporation of Exporting Guilds of Ecuador (Cordex).

In the case of Ecuador, the war puts at risk almost USD 1,200 million represented in exports to Russia, Ukraine, Armenia, Belarus, Kazakhstan and Kyrgyzstan.

The banana sector is one of the first to feel the war between Russia and Ukraine. This is due to the weight that the Eurasian zone has in its exports.



22.5% of Ecuador's banana cargo goes to Russia and 2.5% to Ukraine, which is equivalent to USD 778 million per year and USD 16.2 million per week in exports.

Ukraine represents USD 1.6 million in banana exports from Ecuador per week, which have already stopped due to the closure of ports and airports in that country, since February 23, 2022.

José Antonio Camposano, president of the board of directors of the Corporation of Exporters Guilds (Cordex), emphasizes that the devaluation of the Russian currency

further exacerbates the situation, since the nation's importer has fewer dollars to buy products because its currency is devalued. , then they must lower the price or volume.

Camposano, also maintains that the Seafood Industry is also beginning to register negative consequences. Russia is the sixth most important country for this sector, which has had sustained growth in recent years. Ecuador already have reports from companies that are having problems in those ports and they are trying to diverting themselves."

### Russian invasion of Ukraine exacerbates global supply chain crisis □

On Tuesday, the giant shipping company Maersk announced that it would temporarily suspend all shipments to and from Russia by sea, air and rail, with the exception of food and medicine.

The shipping company also assures that "we are beginning to see the effect on global supply chain flows, such as delays and cargo detention by customs authorities at various transshipment centers, which generally generate unpredictable opera-

tional impacts.

The delays are expected to have a ripple effect throughout the regional ocean network, leading to further delays and congestion.