



Voluntary Report - public distribution

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GAIN Report #PN9002

Panama

Seafood

PANAMA: SHRIMP EXPORTS HEALTHY

1999

Prepared by:

AgAtt:CRBertsch

U.S. Embassy

Drafted by:

AgSpec:HSalazar

Report Highlights:

Panama exported \$165 million of shrimp in 1998. This made up 80% of total seafood exports and, for the first time, was a larger amount than the value of traditional banana exports. Hurricane Mitch caused no significant damage to the Panamanian shrimp sector nor has it had a major impact on international prices.

Includes PSD changes: No
Includes Trade Matrix: No
Unscheduled Report
San Jose [CS1], PN

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With approximately 40 shrimp farms covering an area of 9,000 hectares, combined with efficient high technology and good management practices, the Panamanian shrimp farming industry is responsible for 80% of fish products exports. This amounted to a total of \$165 million exported during 1998. In that year, shrimp exports were bigger than traditional banana exports for the first time.

Although Panama was brushed by Hurricane Mitch when the hurricane first formed, there was no significant damage to the Panamanian shrimp industry. Since Ecuador leads the shrimp market in the Western Hemisphere, damage by Hurricane Mitch to Honduras and Nicaragua shrimp operations has had little impact on international prices in the view of the Panamanian shrimp sector.