

Glossary

Act	The Enterprise Act 2002.
AMA	Area Management Agreement. Voluntary agreement, developed in consultation with SEPA , entered into by Scottish salmon farmers and other local interests in order to reduce the risk of sea lice infestation disease outbreaks by agreeing certain management practices such as synchronized fallowing .
Anadromous	Fish that spend their adult life in the sea but swim upriver to freshwater spawning grounds in order to reproduce.
Atlantic salmon	Salmon of the species <i>salmo salar</i> , found wild in the Atlantic but farmed in both the Atlantic and Pacific.
Biomass	Expression used for the inventory of live fish in the sea. Refers to the total weight of salmon in an area, at a particular time.
CC	Competition Commission.
CE	Crown Estate.
Consented biomass limit	Term used by SEPA to describe the limits on the maximum weight of fish held at any specific site at any one time.
Degree days	A measurement unit that combines temperature and time, ie temperature in °C x duration in days.
Development consent	Consent for which the salmon farmer needs to apply to the CE for the use of the foreshore and seabed under the CE 's control. The consent established limits in terms of the number of cages and the total surface area covered by the farm's equipment.
Discharge consent	Consent for which a prospective salmon farmer needs to apply to SEPA . It imposes limits on the maximum weight of fish held at any specific site at any one time (the consented biomass limit) and limits on the use of medicine and chemicals to match the environment's capacity to disperse and breakdown waste.
Dual source customers	Customers who purchase both Scottish and Norwegian salmon from a particular supplier.
EBIT	Earnings before interest and tax.
EEA	European Economic Area, comprising the EU member states and Norway, Iceland and Liechtenstein.
EU	European Union.
Fallow/fallowing	Fish farm having no stock, but still part of a growing cycle.
Feather meal	Substitute for fish meal in the aquaculture feed typically used by Chilean salmon farmers. It is produced by cooking clean, undecomposed feathers from slaughtered poultry in the presence of

calcium hydroxide to increase its digestibility.

Fish meal	Protein-rich meal derived from processing (boiling, pressing, drying, grinding) whole fish as well as residues and by-products from fish processing plants (fish offal). Used mainly as agriculture feeds for domestic livestock (poultry, pigs, cattle, etc) and as aquaculture feeds for carnivorous aquatic species.
Fish oil	Also called marine oil. Oil extracted from total fish body or from fish waste. Fish oils are used in the manufacture of aquaculture feeds, edible fats and industrial products.
Fjord	Fjord Seafood ASA.
FRS	Fisheries Research Services.
Geveran	Geveran Trading Co Ltd (registered in Cyprus).
Grading	In the context of fish farming, a means of separating larger fish from smaller ones. In the context of primary processing , an activity consisting of assessing salmon quality primarily based on external appearance.
Harvesting	Removal of the fish from the farm, prior to slaughtering.
Hatchery	Place for artificial breeding, hatching and rearing through the early life stages of salmon.
IPO	Initial public offering.
ISA	Infectious salmon anaemia. A viral salmon disease that was first discovered in Scotland in 1998.
Kontali	Kontali Analyse AS: an independent company based in Norway which provides analyses and reports for the fisheries and aquaculture industry including international salmon farming.
Label Rouge	A French-Government-approved food certification scheme that assures product origin and quality, and production methods employed.
Locational guidelines	Guidelines issued by SEERAD , which identify the factors to be taken into account when considering proposals for new marine fish farms or modifications to existing operations; and establish the national context for guiding the location of future marine fish farms.
Marine Harvest	Marine Harvest NV.
MIP	Minimum import price, as defined in Council Regulation (EC) No 85/2006. Minimum price, at which Norwegian suppliers are allowed to supply salmon products into the EU , without having to pay an import duty.
MTB	Maximum total biomass. A term used by Norwegian authorities to describe the limits on the maximum weight of fish held at any

specific site at any one time.

Nutreco	Nutreco Holding NV.
OFT	Office of Fair Trading.
Pacific salmon	Salmon of the species <i>oncorhynchus tshawytscha</i> (Chinook salmon), <i>oncorhynchus kisutch</i> (coho salmon), <i>oncorhynchus nerka</i> (sockeye salmon), <i>oncorhynchus keta</i> (chum salmon), <i>oncorhynchus gorbuscha</i> (pink salmon), and <i>oncorhynchus masou</i> (masu salmon).
Pan Fish	Pan Fish ASA.
Parr	Juvenile freshwater stage of salmon, characterized by broad vertical stripes (parr marks) on the sides of the body.
Primary processing	Gutting, cleaning, grading and packing of slaughtered fish in ice.
Processor	Company which is active in secondary processing .
Salmonid	Fish of the family salmonidae, which includes all species of salmon and trout.
Scottish-loyal customers	Customers unable or unwilling to switch to non-Scottish sources of salmon in response to changes in the relative price of Scottish salmon compared with other sources.
Scottish-only customers	Customers that choose to purchase only Scottish salmon at the moment; they may or may not be willing to switch to salmon from other sources if Scottish salmon were to become relatively more expensive.
Seawater stage	Stages in the development of salmon which take place in the sea.
Secondary processing	Takes place after primary processing . Any further processing of gutted salmon into fresh salmon products ready for retail.
SEDD	Scottish Executive Development Department.
SEERAD	Scottish Executive Environment and Rural Affairs Department.
SEPA	Scottish Environment Protection Agency.
Single source customers	Customers who purchase Scottish salmon only from a particular supplier.
Skretting	Aquafeed division of Nutreco .
SLC	Substantial lessening of competition.
Smoker	A company which undertakes to smoke salmon, after primary processing .
Smolt	The juvenile salmonid at the time of physiological and physical pre-adaptation to marine life.

Smoltification	A series of physical and physiological changes mediated by hormones that occur in anadromous salmonids enabling them to move from fresh to marine water.
SNH	Scottish Natural Heritage.
SPA	Share purchase agreement.
SSNIP	Small but significant and non-transitory increase in price. Also known as the hypothetical monopolist test.
Stocking density	Weight of fish per unit of volume of water.
Stolt	Stolt Sea Farming Investments NV.
TQM	Tartan Quality Mark. A label that may be used to identify Scottish salmon produced in accordance with the proprietary product certification scheme developed and managed by the SSPO .
Well-boat	A boat with part of the hold perforated to allow water to flow in or out. Used to transport fish from freshwater sites to seawater farms and from farms to slaughtering stations.
WFE	Whole fish equivalent. Weight of the fish after it has been starved, harvested and bled. Used for comparing harvest quantity and quantities in the market.
Whole gutted salmon	Salmon after harvesting , slaughtering and primary processing .
Year class of fish	Fish hatched or put to sea in a given year.