

Sitagri Salmon Index – A Year of Growth

Milestones, Insights, and Outlook

Euronext Salmon Seminar 26/11/2025



SISALMONI

PRIVATE

Who We Are

Since the early 2000s, our mission has been to bring transparency and digital access to agricultural markets.

Sitagri, our information platform, provides international cash market prices, derivatives, options and spreads from major exchanges, as well as expert reports, weather and logistics data.

We deliver high-quality, reliable insights to help market participants optimize decision-making.

Benchmarking

Since 2020, we are an approved benchmark administrator under EU BMR.

We launched the **SEDWI** durum wheat index and, since 2024, we operate the salmon benchmark **SISALMONI**, in partnership with Euronext.

BENCHMARK FOUNDATIONS & CORE VALUES

Neutrality

Stability

Robust

Quality

Scalability



SITAGRI SALMON INDEX

SISALMONI

- **Product.** SUP salmon (incl. Global Gap). No ORD, ASC etc
- **Price reference.** Sales price FCA Oslo
- **Europe.** The 26 largest European import countries
- **Reporting companies.** Exporters > 5.000 tons to Europe
- **Standard calculation.** Always start with invoice to a customer, and using a standard calculation to get to FCA Oslo
- **External customers only.** Customer cannot be owned by Contributor with more than 50%
- **Total volume capping.** No Contributor can be weighted with more than 25% of the total volume (but all invoiced volume will be included)

WHAT HAS CHANGED?

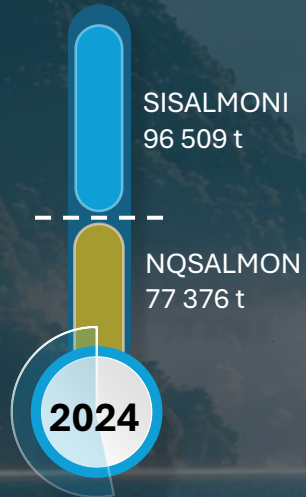
- **Norway included.** All sales to Norwegian companies included.
- **Contract definition.** Last for min 4 weeks or signed 4 weeks before first delivery.
- **Transport costs.** Quarterly update based on index.
- **Ad-hoc audits.** FinanceAgri can do ad-hoc audits in case of complaints of spot prices not reflecting the market impressions.
- **New capping stage.** No contributor can represent more than 50% of the volume by category. (but all invoiced volume will be included)

VOLUMES REPORTED

NQSALMON
181 399 t



TOTAL
173 882 t



SISALMONI2
265 597 t

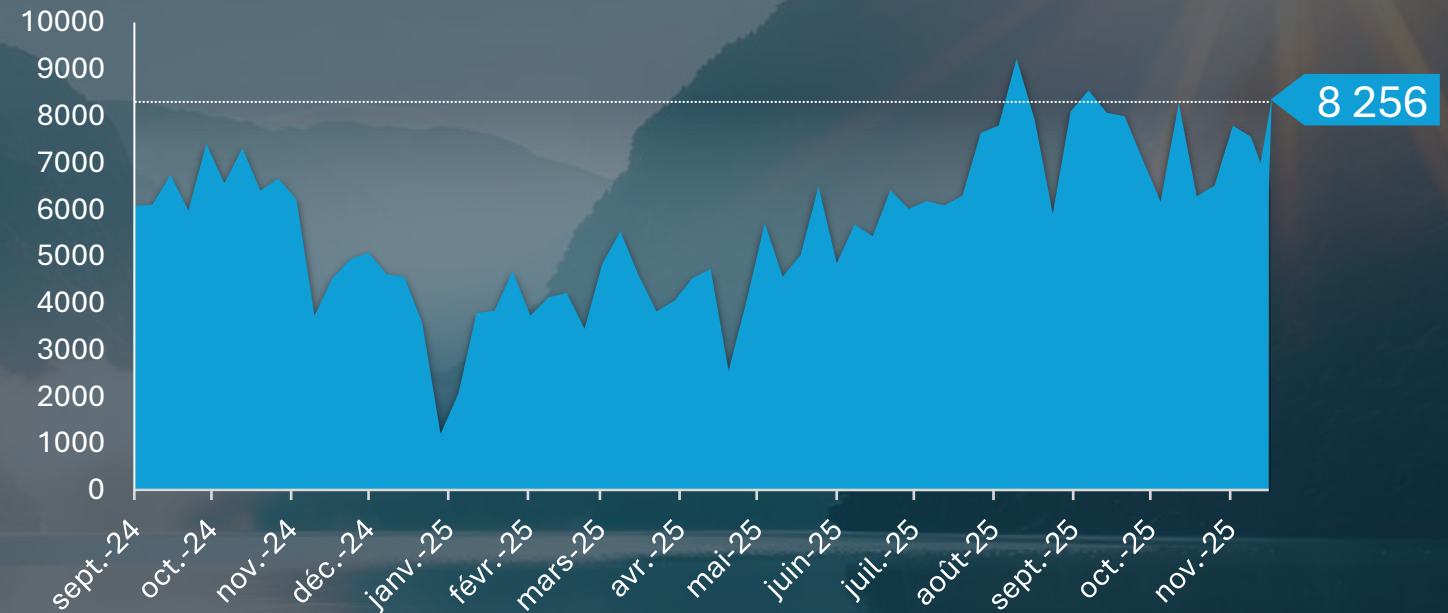


SISALMONI
96 509 t

NQSALMON
77 376 t

Volume reported

from Sept.2024



2013-2025

Period	Avg.
2013-2024	236 028 t
2025 (S1 - S46)	265 597 t

2025

all-time volume record
in only

46 weeks

SISALMONI

Shaped by the expertise of the industry's most trusted contributors.

2024

Bravo Seafood
Cermaq
Fram Seafood
Mowi
Norwegian Seafood
Norwell
Nova Sea
Polar Quality
Sjór

2025

Coast Seafood
Måsøval
Nor seafood
Nordlaks
North Sea seafood
Ocean supreme
Sekkingstad
Star Seafood

2026

17
contributors

+ 2 New Onboardings
in progress for 2026

A SCALABLE PLATFORM FOR AN EXPANDING NETWORK

Aug.
2024

First of Salmon platform

Sept
2024

New contributors' report

Oct.
2024

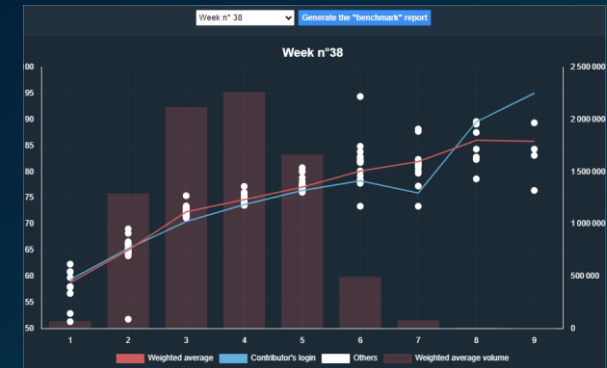
Distribution & St. Dev.
columns

Jan.
2025

New dynamic charts engine

Mar.
2025

Full export data for contributors



A SCALABLE PLATFORM FOR AN EXPANDING NETWORK

Live update

Instant data refresh across indices, FX, and reporting layers.

Historical data

Full historical access to track trends build strategies.

Weekly report

From static PDFs to dynamic, personalized reports.

Interactive data

Custom analytics and interactive views.



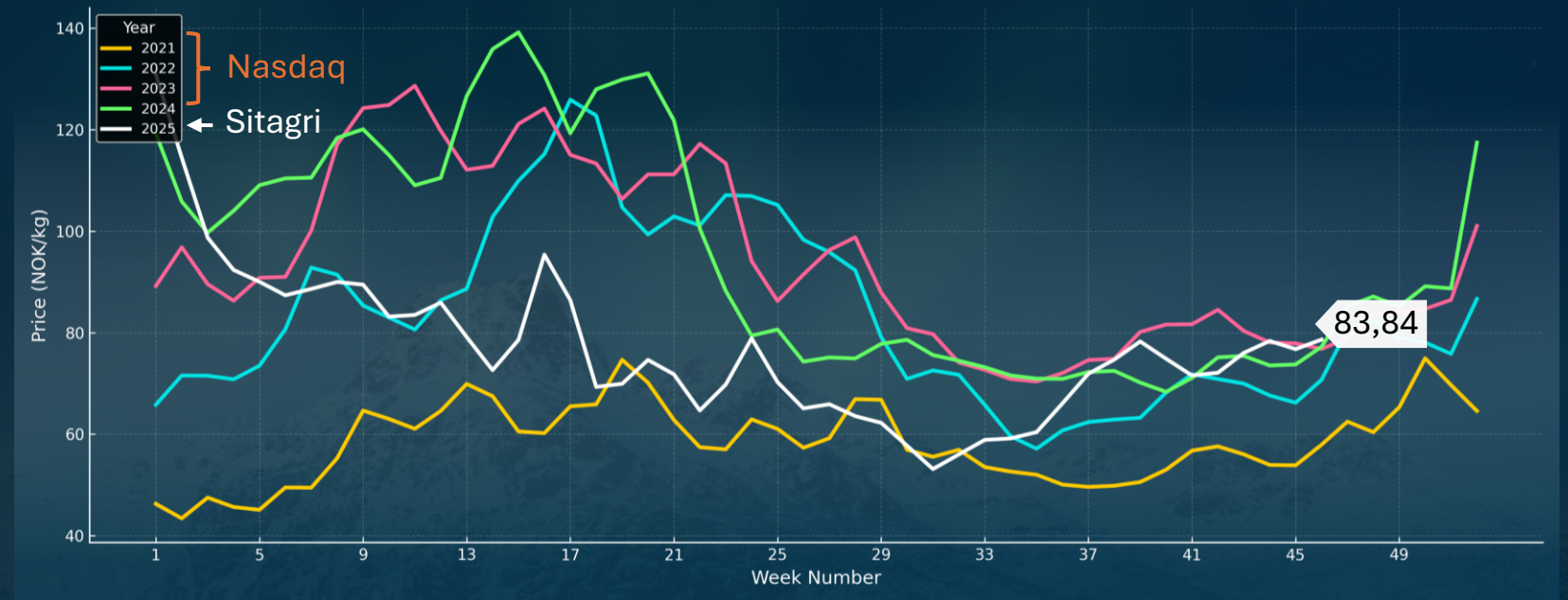
SISALMONI

3-6Kg price evolution

2025 showed **significant price volatility**, with a range from **NOK 53.13/kg** to **NOK 130.85/kg**.

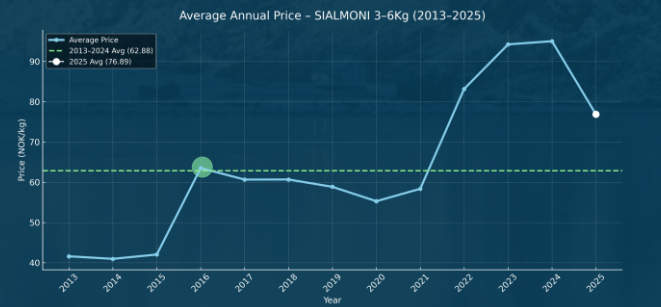
The **average price** over the year was **NOK 76.89/kg**, reflecting periods of strong market tension.

The 2025 curve stands out for its sharp Q1 increase, likely driven by constrained supply and strong European demand.



2013-2025

Period	Avg.
2013-2024	63,28
2025 (S1 - S46)	76,89 + 21%



STATISTICS

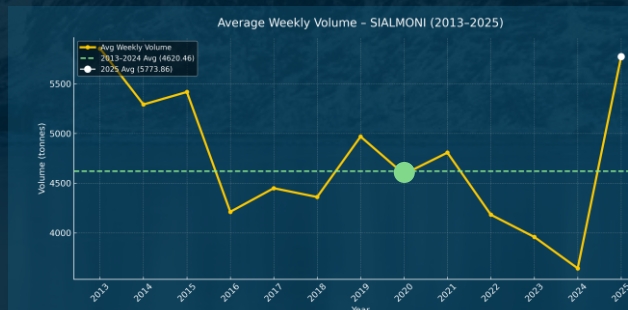
Volume evolution



The **total recorded volume** in 2025 reached **265 597 t**.

The **average weekly volume** was **5 278 t**, with a **peak of 9 226.93 t** (week 32 2025) and a low of **2 067.30 t** (week 1).

A **mid-year slowdown (weeks 27–33)** is visible, followed by a steady **recovery toward the year-end**.



2013-2025	
Period	Avg.
2013-2024	4620 ●
2025 (S1 – S46)	5773 + 25%

SISALMONI Share of EU Export Market

Estimates	Export EU-27	Share
Export to EU-27: weeks 43-46	24 590	100%
Fix price contracts	6 148	25%
ASC, ORD, special	3 688	15%
Internal deliveries	2 459	10%
Spot sales SUP EU-27	12 295	50%
Reported Sisalmoni weeks 43-46	7 101,73	

Share of Sisalmoni in EU **57,76%**

Non-reporting **42,24%**

With a **57.76%** share of reported volumes in EU exports, SISALMONI shows significantly stronger market coverage compared to last year levels (~33%). Non-reported volumes still leaves room for progress for 2026.





THANK YOU!



SISALMONI