



2013 ALASKA SEAFOOD ANNUAL REPORT



Wild, Natural & Sustainable®



Photo by Justin Lapriore

BOARD OF DIRECTORS

The seven-member Alaska Seafood Marketing Institute (ASMI) Board of directors is appointed by the Governor. Through ASMI's system of operational and species committees, the board and staff receive input from dozens of industry experts, primarily people in the harvesting and processing sectors.

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A MESSAGE FROM THE EXECUTIVE DIRECTOR

I would like to thank you for taking the time to read Alaska Seafood Marketing Institute's (ASMI) 2013 Alaska Seafood Annual Report. Within this report, you will learn about the State of Alaska and the Alaska seafood industry's continuing collaboration, which was established to increase the value of the seafood resource, contribute to the economic growth of Alaska and its fishing communities, and maintain the position as a global leader in responsibly managed fisheries. Additionally, the report summarizes ASMI's unique role as the marketing arm for Alaska seafood and its contribution in revenue to state and local governments and private sector businesses.

Since its creation in 1980, ASMI has worked alongside the 200+ communities and 70,000 people representing the seafood industry. Aside from being Alaska's largest private sector employer, commercial fishing is a lifestyle practiced by many Alaskan families; a long-standing tradition, passed along to each ambitious generation. The story of Alaska's fishing families, the culture associated with it, and the vitality the resource brings to local communities sells itself to markets around the world. The State of Alaska has committed to science-based management

of its fisheries, to ensure this tradition is passed on to future generations.

With the increased production of farmed seafood, 'Wild' has become an attribute that many consumers seek and product differentiation in the marketplace is crucial. The FAO-Based Responsible Fisheries Management Certification for Alaska Fisheries continues to certify species in Alaska and provides credible verification of the product origin and management practices. Following the certification of Alaska salmon, Alaska halibut, Alaska sablefish, and Alaska pollock in 2011, Alaska crab was certified in 2012 and will be followed by Alaska cod in 2013.

With many thanks to the partnership between the State of Alaska and the Alaska seafood industry, Alaska's seafood harvest continues to be abundant and enjoyed by Alaskan's, their families and fans around the world.

Sincerely,
Mike Cerne
Executive Director



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Photo by Chris Miller



Over 5.6 billion pounds of seafood were harvested from Alaska waters in 2011

MISSION

The Alaska Seafood Marketing Institute is a marketing organization with the mission to increase the economic value of the Alaska seafood resource through:

- Increasing positive awareness of the Alaska Seafood brand.
- Collaborative marketing programs that align ASMI and industry marketing efforts for maximum impact within the food industry.
- Championing the sustainability of Alaska seafood harvests resulting from existing Alaska fisheries management imperatives. (State of Alaska Constitution and Magnuson-Stevens Fishery Management and Conservation Act).
- Proactive marketing planning to address short and long-term goals while remaining flexible and responsive to a changing environment and economy.
- Quality assurance, technical industry analysis, education, advocacy and research.
- Prudent, efficient fiscal management.

CORE PRINCIPLES

ASMI exists to serve the entire Alaska Seafood Industry, harvester and processor alike. It is supported by industry self-assessments and uses available public funds to achieve marketing successes for the common good. ASMI adheres to the following Core Principles:

- ASMI follows the highest ethical standards in its day-to-day operations and in its business relationships.
- ASMI values its employees and members and insists that all be treated with dignity and respect.
- ASMI conducts business in the open so its actions and decisions are visible to all industry members.
- ASMI tells the truth when it conducts promotions or make claims in the marketplace.
- ASMI conducts marketing activities that provide the largest economic benefit for its industry members.

Alaska Dusted Dukkah Rockfish

For more delicious Alaska
Seafood recipes, visit
recipes.alaskaseafood.org

INGREDIENTS

Alaska rockfish, skinless 4 oz. fillets 4 each
Coriander seed 1 tsp.
Sesame seed 1 tsp.
Cumin seed 1 tsp.
Pepper, black, ground 1 tsp.
Fennel seed 1 tsp.
Almonds, dry roasted 1 Tbsp.
Salt, kosher 1 tsp.
Oil, olive 1 Tbsp.
Foil, aluminum, 12"x12" sheet 1 each
Oil, vegetable 1 Tbsp.
Eggplant, Japanese, cubed 2 cups
Tomatoes, quartered 4 each
Chickpeas, cooked, rinsed 1 cup
Garlic, sliced 4 cloves
Parsley, fresh leaves 1/4 cup
Lemon, sliced 1 each
Pita, whole wheat, 4-inch, toasted 4 each

DIRECTIONS

1. Preheat large sauté pan over medium-high heat.
2. Place coriander, sesame, cumin, pepper, fennel, almonds and salt into spice grinder and pulse until slightly textured mixture forms.
3. In a bowl, mix olive oil and seasonings and coat fillets with seasoning mixture.
4. Add seasoned fillets to sauté pan and cook approximately 2-3 minutes each side.
5. Remove fillets from pan and reserve with aluminum foil loosely place atop to keep warm.
6. Increase heat of sauté and add vegetable oil, eggplant, tomatoes, chickpeas and garlic.
7. Sauté until color develops on eggplant and tomatoes slightly begin to break down.
8. Serve fillet atop vegetables and garnish with lemon, parsley and toasted pita.

SEAFOOD INDUSTRY SNAPSHOT

The seafood industry brings over \$100 million in tax revenue to state and local governments.

A portion of this is self assessment revenue that is appropriated by the legislature to fund industry-related activities. Examples include the voluntary seafood marketing assessment through which the seafood industry supports ASMI.

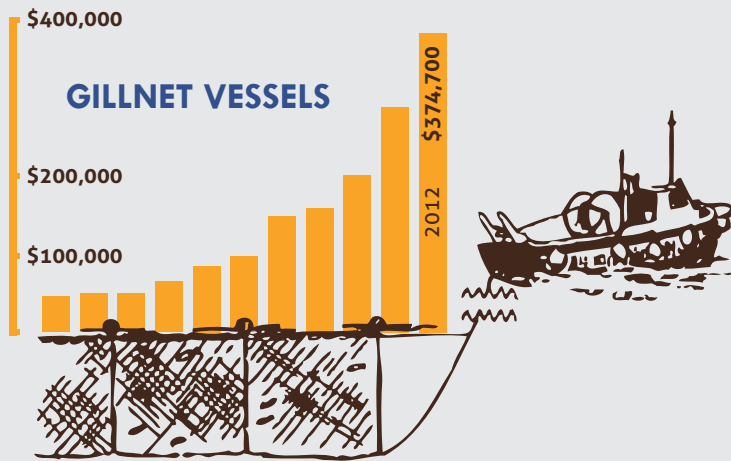
A DIVERSE PORTFOLIO

Alaska's seafood portfolio is valuable and full of variety, including

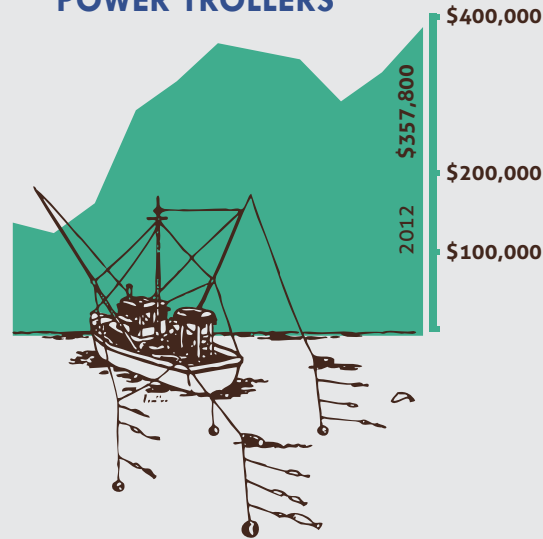
- five species of wild Pacific salmon
- shellfish, including shrimp, king crab, Dungeness crab, snow crab, scallops, geoducks
- Pacific halibut and black cod (sablefish)
- Alaska pollock and Pacific cod
- other whitefish varieties managed as "groundfish" (rockfish, sole, flounder)



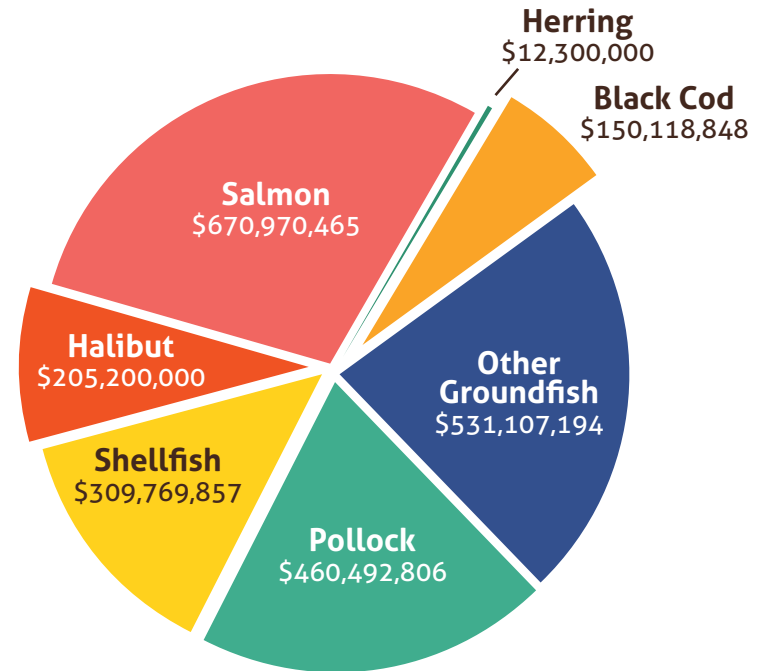
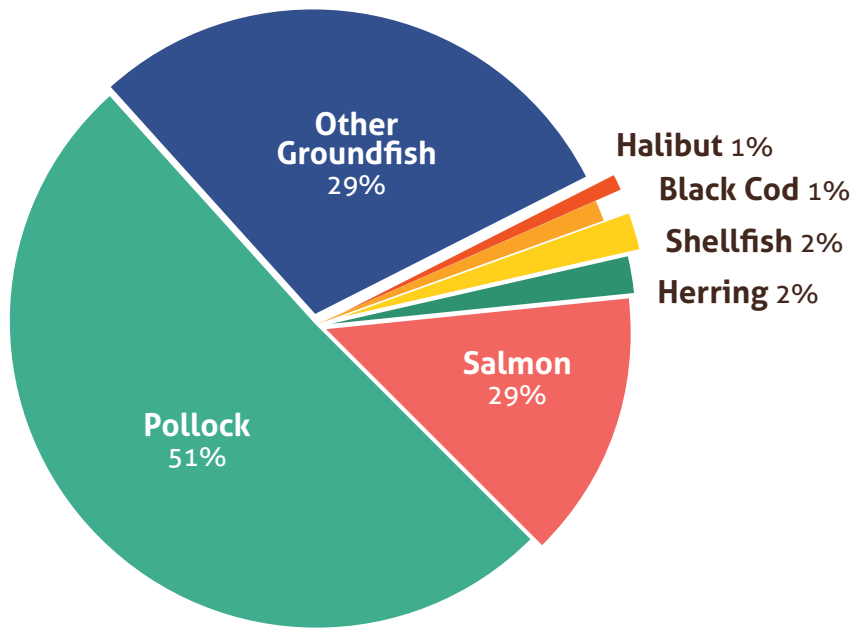
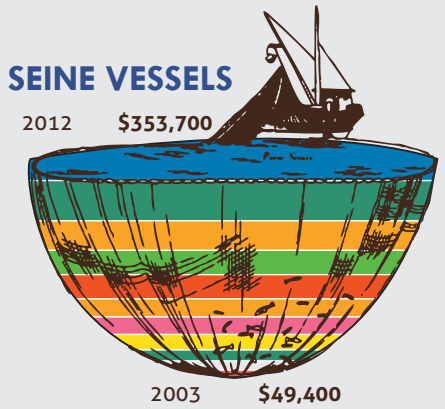
AVERAGE SALMON PERMIT VALUES



POWER TROLLERS



SEINE VESSELS





ANALYSIS FOR ALASKA SEAFOOD IN THE GLOBAL MARKETPLACE

THREATS AND CHALLENGES

- Alaska seafood production must address challenges of high transportation and energy costs relative to some other center of the plate protein.
- Seafood consumption in the U.S. and some key markets, like Japan, is declining.
- ASMI will need to develop a green strategy to address market reaction to factors such as carbon footprint and other climate change impacts.
- The harvestable biomass of wild fish stocks varies year to year due to natural environmental conditions.
- Alaska's commitment to sustainable management can result in additional harvest variability resulting from self-imposed restrictions to protect the biodiversity and sustainability of the ecosystem.
- In fisheries with intense time pressures, slowing the product delivery stream is not possible.
- Remote operations and variable harvest timing can constrain product form choices.
- There is confusion in the marketplace over "wild" versus "farm-raised."
- If not properly designed, third party certification schemes can confuse consumers, constrain the markets, dilute the value of the Alaska brand, and threaten governance of Alaska fisheries.



ASSETS AND OPPORTUNITIES

- Brand equity in the Alaska Seafood name is strong and growing.
- Health benefits, nutritional strengths, intrinsic qualities of flavor and texture, and pristine environment ensure Alaska Seafood is superior in the market place.
- Alaska's constitutionally-mandated commitment to sustainable management practices, as well as the sustainability mandates in the Magnuson-Stevens Fishery Management and Conservation Act, ensure that all Alaska commercially harvested seafood species in Alaska are sustainable.
- Alaska seafood harvesting and processing as an integral part of its people, communities and history have enormous market appeal.
- The biological strength and diversity of Alaska seafood stocks, and the effectiveness of Alaska's sustainability-focused stock management make us global leaders among wild-capture fisheries.

ECONOMIC CONDITIONS

The global economy stabilized during the past fiscal year; however, the economies of the US, Europe, and Japan still face very difficult structural issues tied to employment, public finance, and demographics. Food inflation, including seafood, has taken hold in the domestic market just as many consumers face uncertain employment prospects and declining purchasing power. This new pricing environment, combined with stagnant consumer spending, will present ASMI with branding and marketing challenges. Although volatile, currency markets have again been favorable for Alaska seafood in recent months. The weaker dollar and stronger currencies of primary competitors (Russia, Chile, and Norway) makes it easier to export goods and insulate prices in the domestic market.



MARKET CONDITIONS

The salmon market is beginning to see much greater supply with Chile overcoming the infectious salmon anemia disease issues, which plagued Chilean farmers the past several years and caused production to plunge over 60 percent. Russian fisheries are also producing more wild salmon. These factors make the market more competitive, increasing the need for Alaska Seafood to establish itself as a premium brand in the mind of consumers.

Whitefish species are also seeing market fluctuations. Pollock harvests have increased in Alaska and Russia during the past year and prices have fallen. Pollock roe markets in Asia are particularly saturated, which is causing large price declines. Cod and sole markets face difficult markets due to the increase in Alaska and North Atlantic cod stocks.

Competing proteins—farmed fish, beef, pork, chicken, and dairy products—are often lower priced, and have well-financed promotional campaigns. The past year has seen very favorable prices for salmon, black cod, halibut and crab. ASMI will want to invest marketing funds to protect the gains made in these markets.

Other challenges that continue to affect the market for Alaska's seafood products, include

- ➔ Price resistance following periods of strengthening prices
- ➔ Confusion about what connotes "sustainable seafood"
- ➔ Profusion of eco-labels
- ➔ Messages in the media about actual and possible contaminants in seafood
- ➔ Softening of markets for particular species and products (e.g. Pacific cod, pollock roe)
- ➔ Increased environmental non-governmental organization (ENGO) influence in the marketplace creates access issues
- ➔ Maintaining market access for all Alaska producers is more challenging each year as ENGO sponsored "pay to play" eco-logos become mandatory for market entry

REDUCTION IN LEVEL OF FEDERAL FUNDS FOR INTERNATIONAL PROMOTIONS

The USDA Market Access Program (MAP) allocation to ASMI for FY2013 was reduced to \$4.3 million (\$4.5 million was requested for FY2013 and \$4.5 million was received in FY2012). FY2014 funding levels are uncertain and subject to the political actions of

the federal administration and Congress. It is possible that the Farm Bill, which MAP is funded under, may not be re-authorized. This would leave ASMI seeking international marketing program funding elsewhere.



Winner: Carey Case



BEST SCENIC



First Runner Up: Chris J Cioffi



Second Runner Up: Lindsey Aspelund



First Runner Up: Shane Bowlin



Second Runner Up: Meredith Marchioni



Second Runner Up: Cedar Stark

First Runner Up: Martha Mackowiak



BEST ACTION



Winner: Peter Thompson

BEST FISH



Winner: Kyle Pattison

First Runner Up: Jonathan Moore



Second Runner Up:
Eric Jordan

BEST HUMOR

BEST FAMILY



First Runner Up: Diane Murph

PHOTO CONTEST

ASMI is pleased to announce the winners of the Alaska Fishing Families Photo Contest which ran October 15-December 31, 2012. The contest received more than 500 entries from throughout Alaska featuring a diverse selection of fisheries and fishing families.



Winner: Amanda Johnston



Second Runner Up:
Melanie Brown



Winner: Amy Grannum

Winner: Rafe Hanson

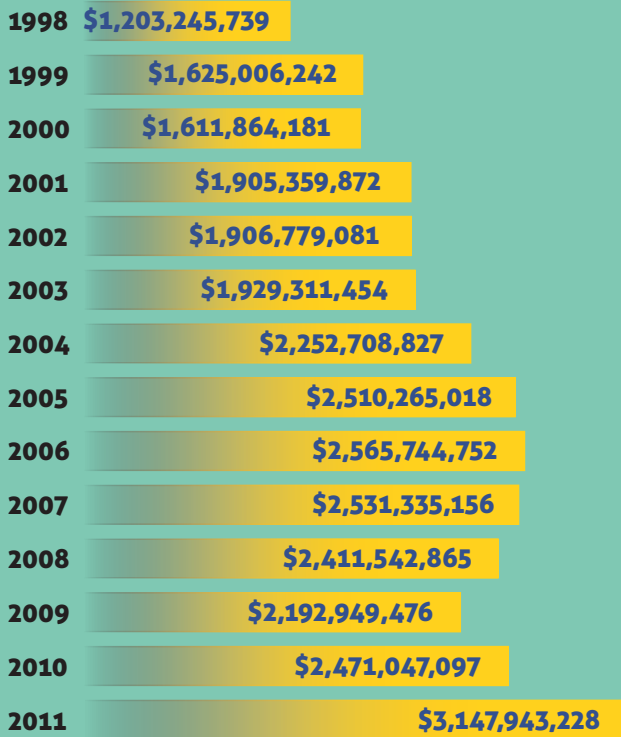


First Runner Up: Breena Apgar-Kurtz



Second Runner Up:
Ginger Duncan

BEST BOAT



TOTAL SEAFOOD EXPORTS

EXPORTS BY GEOGRAPHY



ALASKA SEAFOOD EXPORTERS TO THE WORLD

BASED ON DATA FROM 2011



ALASKA SEAFOOD ACCOMPLISHMENTS IN BRIEF

MAJOR COMPONENT ACCOMPLISHMENTS IN 2012

- Increased the value of fresh, frozen, and shelf-stable (canned and pouched) Alaska Seafood in the US and key international markets.
- Conducted innovative promotional activities with retail grocers, foodservice distributors, restaurant chains, foodservice operators, universities, and culinary schools to strengthen the Alaska Seafood brand.
- Improved alignment with industry trade spending.
- Created and placed new advertisements emphasizing sustainability of Alaska Seafood in publications read by home cooks, chefs, restaurant owners, and retail grocers.
- Gained newspaper, magazine, radio, television and internet exposure for Alaska Seafood in US and key overseas markets.
- Media and chef tours/trade missions to Alaska from Holland, Japan, and China; and participated in trade shows in Asia, Europe, Mexico, and the US.
- Successfully opened a new Alaska Seafood marketing office in the emerging Brazil market, the 21st country with Alaska Seafood representation.
- Alaska Crab was certified against the Food and Agriculture Organization (FAO)-based Responsible Fisheries Management (RFM) for Alaska fisheries on April 16, 2012.
- Participated in the USDA High Protein Global Based Initiative in Nigeria and South Africa.



Every species category, with the exception of herring, saw higher ex-vessel values in 2011. What is notable about the change from 2010 to 2011, from a marketing perspective, is not so much the gains made in total value, but the fact that the average ex-vessel price of all Alaska seafood went from \$0.33 per pound in 2009 to \$0.41 per pound in 2011 – an increase of 24 percent. Successful education and aggressive marketing programs, showcasing the intrinsic positive attributes of Alaska seafood and the favorable market conditions, all contributed to the increase in prices.

Leading the increase in value was Alaska salmon. The ex-vessel values went up over 19 percent and the average ex-vessel price of Alaska salmon increased from \$0.74 per pound to \$0.85 per pound. Alaska ground fish continues to increase as manufacturers become more accustomed to using the high-volume

whitefish. Alaska crab has also seen prices increase in recent years. Despite smaller harvests, the ex-vessel value of both halibut and black cod have increased as prices improved even further. The value of Alaska's seafood exports was over \$3.1 billion in 2011, up 27 percent, buoyed in part by the best salmon harvest in 18 years.

ASMI's international program is active in Japan, China, and the European Union, as well as emerging markets in Eastern Europe, Russia, and South America. The total value of exports to ASMI program countries totaled \$2,427,027,000 in 2011. ASMI's 2012 Alaska Pavilion exhibit at the European Seafood Exposition (Brussels), one of many trade show activities during the year, and the largest seafood show in the world, generated on-site sales by participating Alaska Seafood companies amounting to \$39,841,000. Projected sales for the ensuing 12

months are expected to reach \$583,220,800.

ASMI educates chefs, restaurant operators, grocery retailers, foodservice distributors and seafood buyers about Alaska Seafood and builds brand equity that can be leveraged by all Alaska Seafood suppliers. ASMI activities spread key messages about the Alaska Seafood brand: wild, natural, healthful, unparalleled flavor, superior quality, sustainability, versatility, and ease of preparation.

ASMI works closely with other state agencies, the Department of Commerce, Community and Economic Development and the Department of Natural Resources, on issues of marketing Alaska, including, but not limited to, seafood, tourism, or agriculture. ASMI is also working with the Alaska Department of Fish and Game on sustainable fisheries issues and telling the story of Alaska's successful fisheries management.

The ex-vessel value of Alaska's key commercial species as compiled from harvest records in 2011 was **\$2.3 billion**, up from \$1.7 in 2010 – an increase of over **29 percent**.

BRAND POWER

ASMI's access to the corporate offices of grocery retailers, restaurant operators, and foodservice distributors around the world has successfully increased the value of its corporate partnerships, and achieved increased use and awareness of the Alaska Seafood brand and companion brands. ASMI also cultivates media contacts to increase positive exposure for Alaska and Alaska Seafood.

The relationships built by ASMI have built brand equity for Alaska Seafood that can be leveraged by all Alaska seafood suppliers. As a result of educating chefs, restaurant operators, foodservice distributors and seafood buyers, ASMI has helped Alaska Seafood

become the 2nd most popular brand on menus of the top 500 U.S. restaurant chains. The brand is also increasingly popular in key overseas markets.

More people than ever before are being exposed to the brand and to key messages about what attributes it stands for "Alaska" signifies wild, natural, unparalleled flavor, superior quality, sustainability, versatility, ease of preparation and healthfulness. ASMI is committed to building the enthusiasm—and brand equity—for sustainable, wild caught Alaska Seafood, and the use of the logo on value-added seafood products is increasing.



ASMI'S ROLE

ASMI is a public-private partnership between the State of Alaska and the Alaska seafood industry established to foster economic development of a renewable natural resource. ASMI is playing a key role in the repositioning of Alaska's seafood industry as a competitive market-driven food production industry. Its work to boost the value of Alaska's seafood product portfolio is accomplished through partnerships with retail grocers, foodservice distributors, restaurant chains, foodservice operators, universities, culinary schools, and the media. It conducts consumer campaigns, public relations and advertising activities, and aligns with industry efforts for maximum effectiveness. ASMI also functions as a brand manager of the Alaska Seafood family of brands.

ASMI STRATEGIES AND TACTICS

With hands-on guidance from its seafood industry board of directors and input from dozens of industry experts serving on operational and advisory committees, ASMI applies a range of strategies and tactics tailored to fit specific market segments in the U.S. and overseas. These strategies and tactics enable Alaska's seafood promotion arm to conduct effective consumer retail and foodservice promotions, public relations activities, media campaigns, and technical education, all designed to increase the value of Alaska's seafood resources and build brand equity.

In the U.S. and international markets, ASMI:

- conducts consumer campaigns to strengthen demand for wild and natural Alaska Seafood, stimulate sales and increases economic value of Alaska seafood
- executes advertising and public relations campaigns to boost usage of all key commercial species of Alaska Seafood
- performs outreach at expositions and trade shows
- works with broadline foodservice distributors to maximize Alaska Seafood penetration
- customizes promotion methods with retailers and foodservice operators to build on strong brand equity to differentiate Alaska Seafood from the competition
- partners with restaurant chains to increase the number of restaurants featuring Alaska Seafood as a branded menu item
- conducts media tours and media outreach to secure positive publicity for Alaska's seafood products and the Alaska seafood industry

ASMI PROGRAMS AND HOW THEY WORK

Promotional efforts in the U.S. market and key international markets succeeded in increasing the value of fresh, frozen, and shelf stable (canned and pouched) Alaska Seafood. The agency conducted innovative promotional activities with grocery retailers, foodservice distributors, restaurant chains, foodservice operators, universities, and culinary schools to strengthen Alaska brand seafood. Quality assurance education and training, and technical support are among the resources provided for the seafood industry and promotional partners. Through communications, public relations and advertising activities millions of people around the world are exposed to positive messages about Alaska Seafood.

U.S. RETAIL MARKETING

The domestic retail marketing program works to align with Alaska seafood suppliers and retailers to support their sales and marketing programs. Over the years, the retail program has worked with every major supermarket chain in the country. Working with chefs, home economists, quality experts and key food industry influencers, ASMI capitalizes on the latest seafood consumption and preparation trends. Resources for retailers include a wealth of literature and sales aids and interactive web-based training for retail seafood counter personnel. Consumers have direct access to recipe collections and preparation videos through the internet.

U.S. FOODSERVICE MARKETING

The domestic foodservice marketing program is designed to help foodservice operators, both commercial and non-commercial, handle, menu and promote wild Alaska seafood products. Through an extensive chef network and programs with professional schools, such as the Culinary Institute of America at Greystone, ASMI offers expertise – as well as a wide range of promotional and educational materials – to help operators capitalize on the latest seafood and dining trends.

INTERNATIONAL MARKETING

The focus of the international promotional effort is on key markets: Japan, the European Union and China. The main activities are retail and foodservice promotions, technical seminars, chef and retail Alaska Seafood training, Alaska tours for members of the overseas trade and press, trade shows, outbound trade missions, advertising and public relations. The program is active in mature markets including Western Europe as well as conducting explorations in the emerging markets of Ukraine, Eastern Europe, and Russia. This year, ASMI opened a contract office in Brazil. ASMI is meeting with success in efforts to increase the value of fresh, frozen, and shelf stable (canned and pouched) Alaska Seafood in key international markets.

ASMI receive substantial support through the United States Department of Agriculture Market Access Program (MAP). The amount of MAP funds awarded to ASMI are subject to annual congressional budget appropriation.

SEAFOOD TECHNICAL SUPPORT

The Alaska seafood industry and businesses promoting Alaska Seafood have access to seafood technical support through ASMI's in-house seafood technical program. It is involved in matters of food safety, quality, nutrition and food labeling, as well as environmental issues, fisheries sustainability and seafood purity. The technical staff works in collaboration with the marketing staff to research and develop educational materials and programs. It also works with the Alaska seafood industry in the area of quality assurance, and educates producers and customers about proper seafood handling at every point from harvest to plate.

COMMUNICATIONS

The communications program supports the marketing programs through media relations activities and press interviews, social media coordination, participation in seafood industry trade shows, preparation of reports and press releases, and advancing the education effort for sustainable seafood. It serves as liaison with the seafood industry, policy makers, the business community, and local, state and federal officials.

GLOBAL FOOD AID

Alaska Global Food Aid Program (AGFAP) was created in 2005 by Alaska Salmon fishermen to help feed the world's food-insecure the same nutritious canned salmon available in United States from food banks to school lunches. Since 2008, ASMI has spearheaded this unique humanitarian initiative. The Alaska global food aid program links Alaskan fishing communities with populations around the globe to fill this nutrition gap while they develop self reliance, food security and their economic well-being. Canned salmon and herring are increasingly being adopted by private voluntary organizations (PVO), the World Food Program and other non-governmental organizations (NGO) in food aid programs.



RAISING THE VALUE OF THE ALASKA SEAFOOD HARVEST

ASMI is accomplishing its mission of increasing the economic value of Alaska seafood resources, providing economic benefit to state and local governments and to private sector businesses. The following measures are used by ASMI to report on its performance to the State of Alaska.



ALASKA SEAFOOD BRAND EQUITY

Analysis of results and challenges: Alaska Seafood has increased its brand equity in the United States. Measuring its popularity on the menus and among consumers helps chart its progress. The Alaska Seafood brand has ranked third and second in popularity among food brands on the menus of the top 500 restaurant chains over the past 8 years; however, the goal is to be "Number One."

Alaska Seafood
held second place
among food
brands on U.S.
menus in 2012.

As a result of Alaska Seafood Marketing Institute foodservice promotions about wild Alaska seafood, a wide majority of US restaurant diners have

a positive impression of the Alaska Seafood brand (70 percent). Alaska seafood is preferred 57 percent to 14 percent over farm raised seafood in restaurants. Sixty-eight percent reported that seeing an Alaska Seafood logo on a menu would increase their likelihood of ordering an Alaska fish/seafood item.

The economic downturn has resulted in reduced spending in US restaurants. Sixty percent of seafood consumption occurs away from home, people are eating out less, spending less when they do and ordering less expensive proteins; this has created a particular challenge for Alaska Seafood.



Photo by Chris Miller

100%



*Wild, Natural & Sustainable**

Fact: Alaska is 100% committed to sustainable seafood. Sustainability was written into Alaska's state constitution in 1959, meaning we have an ever-replenishing supply of Alaska seafood for generations to come.

Act: Learn more about Alaska's sustainability practices and find delicious recipes by downloading our COOK IT FROZEN![®] App for iPhone/iPad or Android Application.

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THE ALASKA CONSTITUTION

Excerpt from the Alaska Constitution

Adopted by the Constitutional Convention February 5, 1956

Ratified by the people of Alaska April 24, 1956

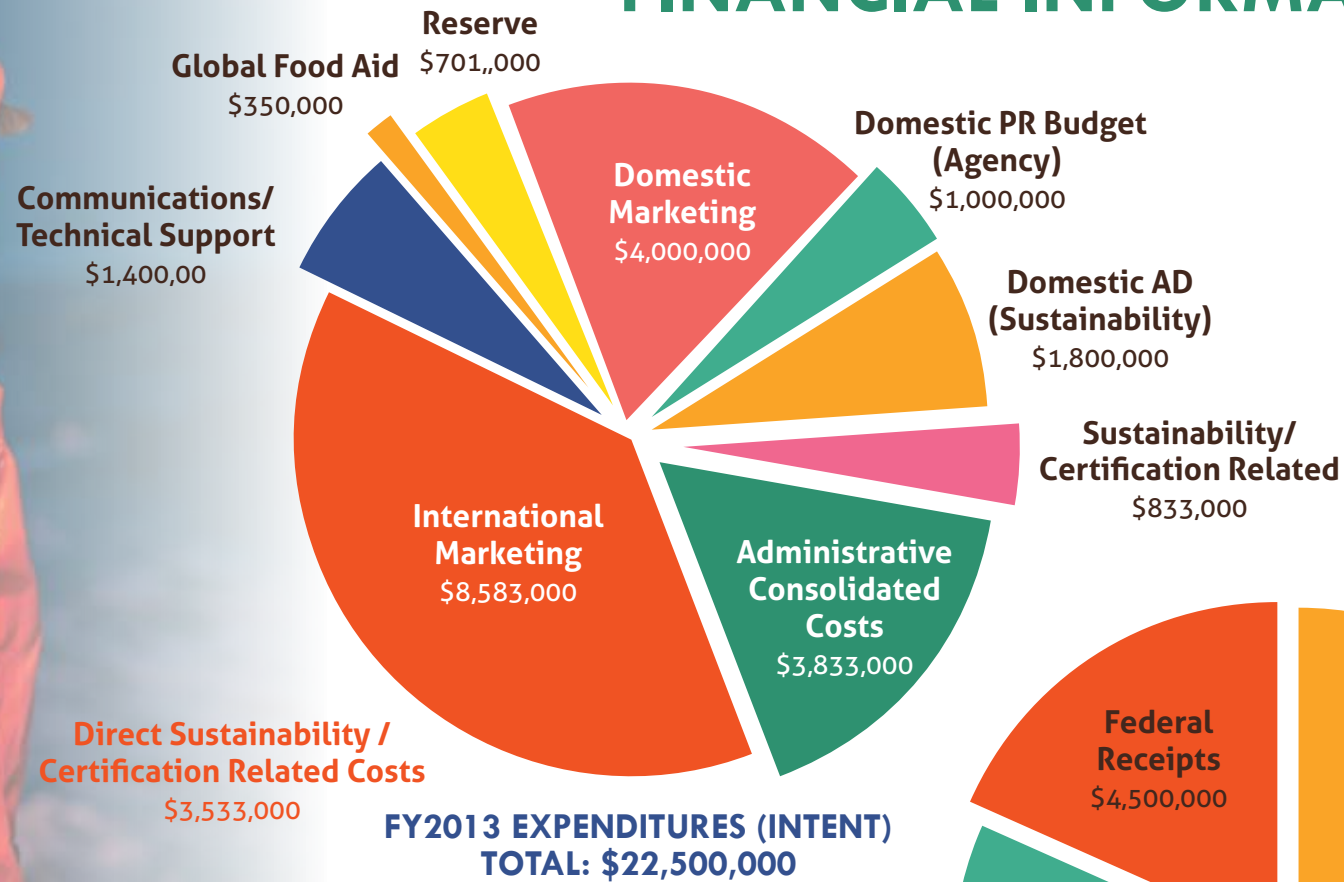
Became operative with the formal proclamation of Alaska statehood January 3, 1959

ARTICLE 8 - NATURAL RESOURCES § 4. SUSTAINED YIELD

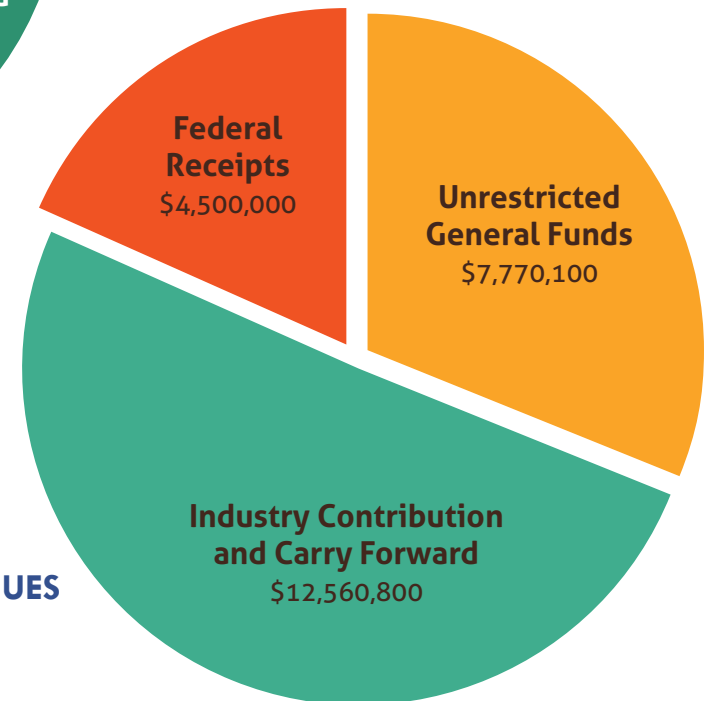
Fish, forests, wildlife, grasslands, and all other replenishable resources belonging to the State shall be utilized, developed, and maintained on the sustained yield principle, subject to preferences among beneficial uses.



FINANCIAL INFORMATION



**FY 2013 AUTHORIZED REVENUES
TOTAL: \$ 24,830,900**



A close-up photograph of a salmon fillet cooked in a parchment paper pouch. The salmon is topped with three slices of lemon and fresh thyme leaves. The pouch is open, revealing a colorful medley of vegetables including red tomatoes, yellow squash, green zucchini, and red onions. Two pieces of toasted whole rye bread are visible on the left side of the dish. The background is a light green surface.

Alaska Salmon en Papillote

INGREDIENTS

Alaska salmon, 4 skinless 4 oz. fillets
Parchment sheets 10"x14", 4 each
Kale, leaves, shredded 4 each
Potatoes, red, sliced 1/2 cup
Squash, yellow, sliced 1/2 cup
Zucchini, green, sliced 1/2 cup
Carrots, sliced 1/2 cup
Onion, red, sliced 1/2 cup
Tomatoes, cherry 1 pint
Sherry 1 cup
Oil, olive 1/4 cup
Salt, kosher 1 tsp.
Pepper, black, ground 1 tsp.
Lemons, sliced 2 each
Thyme, fresh leaves 1 Tbsp.
Bread, whole rye, toasted 4 each

DIRECTIONS

1. Preheat oven to 375°F.
2. Fold parchment sheets in half so that the new size is 10"x7".
3. Cut a half-heart shape from the folded side using as much of the parchment as possible.
4. Open parchment and place vegetables inside, dividing evenly between the four parchment sheets.
5. Place salmon fillets atop vegetables.
6. Blend sherry, oil, salt, and pepper, divide equally between the four parchment preparations.
7. Garnish with lemon and thyme.
8. Bring edges together and fold to seal in contents, starting with the rounded side of the parchment and ending at the point.
9. Once parchment pouch is completely sealed, bake for 15 minutes.
10. Carefully open with scissors and serve with rye toasts.

For more delicious Alaska
Seafood recipes, visit
recipes.alaskaseafood.org



**Every
species
category,
with the
exception
of herring,
saw higher
ex-vessel
values in
2011**

CONTACT ASMI

ASMI OFFICES

Corporate and International Marketing:

311 N. Franklin Street Suite 200 Juneau, AK 99801-1147
(800)478-2903 or (907)465-5560
info@alaskaseafood.org

Domestic Marketing:

150 Nickerson Street Suite 310 Seattle, WA 98109-1634
(800)806-2497 or (206)352-8920
marketing@alaskaseafood.org

ASMI STAFF

JUNEAU OFFICE

Mike Cerne
Executive Director
mcerne@alaskaseafood.org

Naresh Shrestha
Administrative/Fiscal Officer
nshrestha@alaskaseafood.org

Joe Jacobson
International Program Director
jjacobson@alaskaseafood.org

Alexa Tonkovich
*International Program
Coordinator/Asia*
atankovich@alaskaseafood.org

Tyson Fick
Communications Director
tfick@alaskaseafood.org

Hannah Lindoff
*International Program
Coordinator/Europe*
hlindoff@alaskaseafood.org

SEATTLE OFFICE

Mike Cerne
Executive Director
mcerne@alaskaseafood.org

Claudia Hogue
Foodservice Marketing Director
marketing@alaskaseafood.org

Mark Jones
*Domestic Retail Marketing
Representative*
mjones@alaskaseafood.org

Randy Rice
*Seafood Technical Program
Director*
rrice@alaskaseafood.org

Larry Andrews
Retail Marketing Director
marketing@alaskaseafood.org

ALASKA GLOBAL FOOD AID:

Bruce Schactler
*USDA Food Aid Program
Coordinator*
bschactler@ak.net

DIGITAL RESOURCES



<http://cookitfrozen.com>



<http://akfishinfo.alaskaseafood.org>

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<http://www.youtube.com/user/AlaskaSeafood>

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311 N. Franklin Street, Suite 200
Juneau, AK 99801-1147

<http://alaskaseafood.org>



ASMI plays a unique role:

through ASMI, people representing the many facets of the Alaska seafood industry—processors and harvesters, and many different harvest sectors—work together for the good of all.