



## Spanish trader inks deal for new crab venture

Interatlantic banking on new Miami office to boost sales of Argentinian crab.

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Published: 08.10.2015 15:09 Updated: 08.10.2015 21:24

Spanish trade company Interatlantic has seen nothing but growth in its 26 years of life -- but it has ambitions to grow even more in 2016.

The company's philosophy is pretty straightforward, as Luis Cabaleiro, CEO of the company, and Bruno Cabaleiro, Interatlantic's head of finance, told **IntraFish** at the **Conxemar 2015 show in Vigo, Spain**.

"We work in according to the opportunities and the service, if we cannot find something somewhere, we move," Luis Cabaleiro said.

Five years ago Interatlantic had an office in Mexico, but it closed because it wasn't giving the expected results.

"In this sector, what was good yesterday is not good today, creativity and originality are crucial, and looking for alternatives is our daily job," he said.

The company has two production centers in Peru and China, and offices in China, the United States, Canada, Brazil and Peru.

It sold 25,000 metric tons in 2014, reporting a turnover of €60 million, and expects production to grow 10 percent this year.

"We offer our clients good services and guarantees they wouldn't have if they didn't buy through us, we respond when the product is not good, and reimburse their money if needed," he said. "At the end, to have an intermediate between the processor and the wholesalers or retailers pays

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## **US crab venture**

The next venture for Interatlantic is a joint project with an Argentinean company to enter the US markets in 2016.

“We have an exclusivity agreement with an Argentinean partner to sell Argentinean crab in the United States,” Luis Cabaleiro told **IntraFish**. “They operate two vessels, Tango One and Tango Two, and we would be the only traders selling their crab.”

Interatlantic expects to sell 1,500 metric tons of Argentinean crab a year, and the company hopes the new venture will increase its turnover by about \$20 million (€17.7 million) annually.

The company is opening a new office in Miami to give it a bigger foothold in the US market.

In addition to crab, the company will focus on trading Peruvian products in the United States such as mahi mahi and scallops.

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