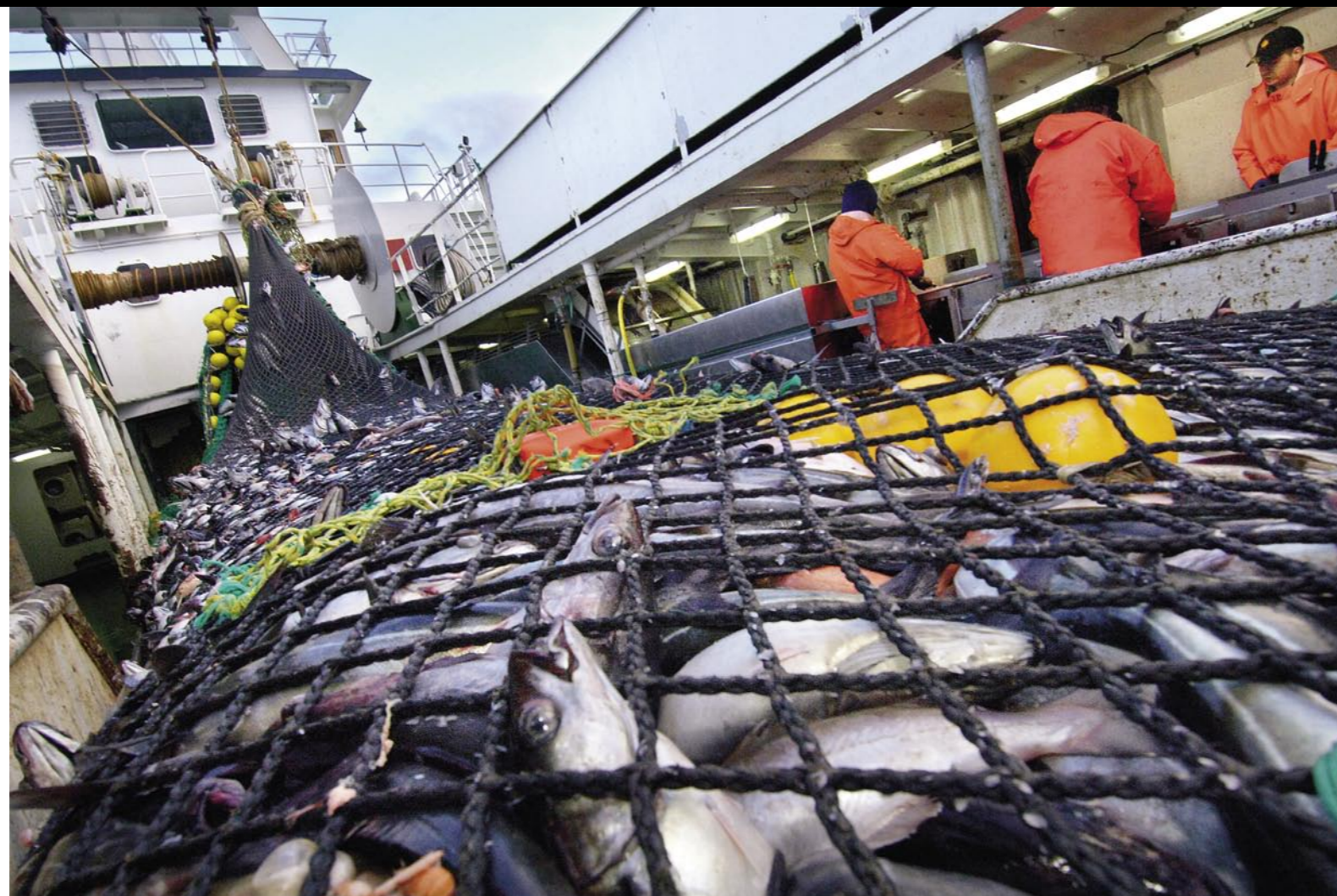


With the famous Cuba Trawlers finally phased out and new pair trawlers taking their place, vessel owner and operator Beta has decided to offer researchers access to a unique data source—its wealth of preserved records from decades of ongoing trawler operations.

IT BEGAN IN 1973 when Faroe Ship, at a bargain price, purchased a massive package of nine sea vessels from East Germany. The vessels—all sister ships that is, stern trawlers of identical type and size—were built in Rosslau a few years earlier, then delivered to Havana, Cuba, in what turned out to be a failed DDR effort to aid its communist ally across the Atlantic.

That story was wrapped up in late 2005 when the last two of the Cuba Trawlers left the Faroes for their final destination to Norway in a decommissioning plan. Nonetheless, a huge legacy had been floated for perpetuity in Beta's continued fishing operations as the Cuba Trawlers pioneered the business of saithe (pollock/coley) harvesting by trawl and opened a new era in Faroe fisheries; and with their first replacements, the new pair Bakur FD 1201 and Stelkur FD 1202, commencing operations in early 2003, Beta has set an undisputed standard for this particular fishery.

Meanwhile, the company has ordered its second new pair from the M



LOOKING BACK AT A BILLION WORTH OF CATCH

Cies yards in Vigo, Spain, scheduled for delivery by early 2007, according to Ragnar Olsen, Beta's chief executive. The third pair, likely to be ordered in the near future, will represent the completion of Beta's renewal plan, replacing all of the original eight trawlers with a new generation of six trawlers of a similar type though slightly larger, more environmentally and economically optimized, and generally more modern by design.

Assuming Beta's remarkably well-preserved business documents from 1977 up until the present could provide material of value for various scientific or non-scientific research purposes, the company's

former chief executive, Olaf Olsen, has decided to highlight the availability of these records and the opportunity presented by the extraordinary amount of data and comparable statistics available, some of it in standard digital format.

Mr Olsen said: "Many scientific queries could be made into some of the specifics of our trawler operations. Because of the fact that the fishing trips of these fully comparable vessels have been carried out consecutively, mostly in the same delimited area of sea, over such a long period of time and under the same management, we have a unique base of data."

in the North Sea offshore oil industry. However, after a few years, following complications in the offshore business, one of the trawlers was sold to the UK while the remaining eight were refurbished for groundfish trawling off the Faroes.

In 1977, Beta was formed as a separate company for the ownership and management of the eight Cuba Trawlers, and the 1977-1978 entry of the refurbished trawlers into the Faroese fishing fleet is widely perceived as a major event in the modern economic history of the tiny nation in the North Atlantic.

At the time the vessels arrived, the Faroe fishing fleet was experiencing the negative effects of high oil prices and so, after a few years, the method of two vessels sharing one trawl, known as pair trawling, eventually became the modus operandi for the Cuba Trawlers. According to Mr Olsen—who became Beta's long-time chief executive after having captained the trawler Vónin and established the trawl manufacturing company by the same name—Beta first thoroughly compared the traditional trawling method against pair trawling in terms of fuel consumption, trawling capacity, catch efficiency and overall operational effectiveness. Six out of the eight Cuba Trawlers had started pair trawling by late 1982. Throughout 1983, by having two of the vessels at the time trawling in the traditional way whilst the other six would be pair trawling, the differing results from the trawling methods were documented in various ways.

From 1978 through 2003, the trawlers caught an average of approximately 1,200 tons each per annum or 9,600 tons per annum for all eight vessels combined; their total catch for this time span was

Gutting a good catch on board the Bakur FD 1201 (center); Pouring slush ice over the catch (left); Olaf Olsen at the archives (right).

BETA

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Fishing vessel company with subsidiary fish landing station (Kongshavn).

Harvesting, landing and redistribution of saithe (pollock/coley) and various groundfish species including cod, haddock, halibut.

Sales through trading partner FoFish — <http://www.fofish.com>

Pair trawlers (464 GT):

Bakur FD 1201 and Stelkur FD 1202

Two similar pair trawlers under construction
Further two scheduled for construction

230,000 tons. The total catch has remained approximately the same since 2002, as the two new vessels, which were built in Spain, have proven more effective than the old ones.

Bringing in all those thousands of tons over a period of 25 years—at a total catch value of more than DKK 1BN [EUR 134M / USD 158M]—the Cuba Trawlers effectively introduced the concept of dedicated commercial trawling for saithe in the Faroe exclusive economic zone, a fishery that was joined by other operators and has grown to represent a considerable portion of the country's annual domestic catch. Indicating a very significant impact on a socio-economic level, the wages paid by Beta to its employees during that same period totaled approximately DKK 630M [EUR 84M / USD 100M].

