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Fisheries

\$6.95

WA's Journal of Fishing and the Aquatic Environment

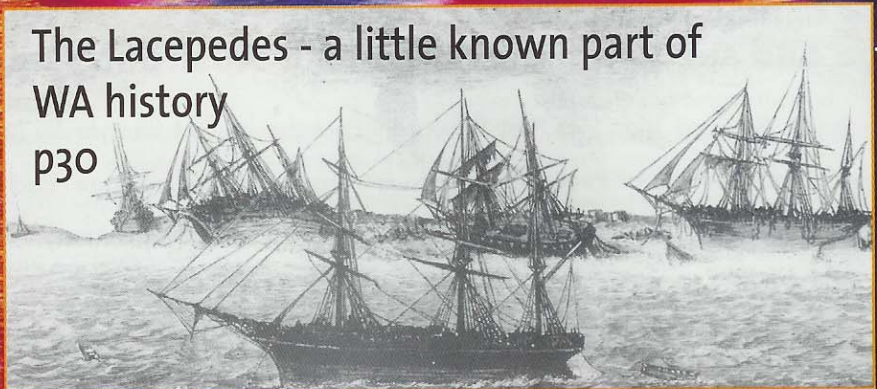
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Grazie Freo!

When Natale Ricciardi arrived in Fremantle in 1949 he had no job and few prospects. Determined to succeed in his new country and with a strong love for the sea, the young Italian set about the thing he knew and loved - fishing. From this humble beginning, Ricciardi Seafoods and Coldstores has grown to become one of WA's biggest seafood companies.

For over half a century, the Ricciardi family of Fremantle has been plying the rich and often treacherous waters along the Western Australian coast, fishing a variety of species and providing quality seafood for the local, Australian and export markets.

The family business has weathered some hard times over the decades, but hard work, diligence and sound decisions in terms of business direction have combined to produce today's thriving and diverse enterprise.

The Ricciardis' involvement with WA fishing began just after the Second World War. In 1949, at the age of 22, Natale Ricciardi made the long ocean voyage from Sicily to Australia to try his luck at fishing. The move was an adventure and a gamble, and was based simply on the advice of a family friend who had seen Fremantle and recognised its potential for enterprising fishers who didn't mind a day's work.

Born in Capo d'Orlando with fishing blood in his veins, from an early age Natale assisted local fishermen to help provide food for the family table. Times were tough and, with the Great Depression gripping Europe, Mr Ricciardi could no longer afford to keep his sons at school. This suited Natale, however, who fished with his brothers while their father sold

oil, lemons and even sardines up and down the coast of Italy.

With war approaching, Natale was conscripted into the Italian army and saw service during the war before returning home in the hope of resuming a life of fishing. But this was not to be.

"The Germans had covered the beaches with land mines and no one was able to fish," he recalls. "No one! I tried a few other things, but eventually told my father I wanted to leave Italy. I had considered Australia, and although I knew little about the fishing industry there, I thought that in a country with so much coast, surely I would be able to catch some fish!"

With the best wishes of this family, but with little else, Natale set off for far-away Fremantle. Initially, he could not speak English and was unable to find work on a boat. So he worked briefly in market gardens around Fremantle and, after a few weeks, found a job on the wharf.

Natale enjoyed working by the water, but it was not well paid - and it was not fishing.

Three months later he was able to get a job as a deckhand on a crayboat working out of Lancelin. And so began Natale's enduring involvement in the WA fishing industry.

At the end of the rock lobster season seven months later, Natale returned to Fremantle with £1,100 (\$2,200) - veritable fortune for a young single man at that time.

"Back then, it was a lot of money - enough to buy three or four blocks of land," he said. "Straight away I looked for another job and went off to Shark Bay to fish for snapper."

Salvatore Ricciardi (right) and crewmen with a catch of sardines at Fremantle in the 1950s.



With one of his brothers, Giuseppe, due for army service in Italy, Natale decided to sponsor him out to Fremantle. Working together, Giuseppe and Natale were soon able to bring a third brother, Umberto, out from Sicily.

The three Ricciardi boys had made it to Fremantle in three years. United, they opened a bank account and started saving together. They also bought a house in Manning Street, Fremantle - the home in which Natale and his wife, Sylvia, still live today. The Ricciardi brothers worked

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hard, rock lobster fishing in summer and snapper fishing out of Shark Bay in the winter, with occasional short breaks. Natale had quickly developed a love for his new country and became a naturalised Australian. The English language was a problem at first, but he persevered and through friends gained a fair knowledge of his new language. Then, after four years in Fremantle, he was able to get his skipper's ticket.

In 1953, the brothers purchased a half-share in a 35-foot (10.6-metre) sail and engine-powered vessel, *Silvery Wave*. Natale was skipper and Giuseppe and Umberto were his crew. Fishing out of Fremantle for rock lobster, the brothers' success continued and soon all three had skippers' tickets and they had

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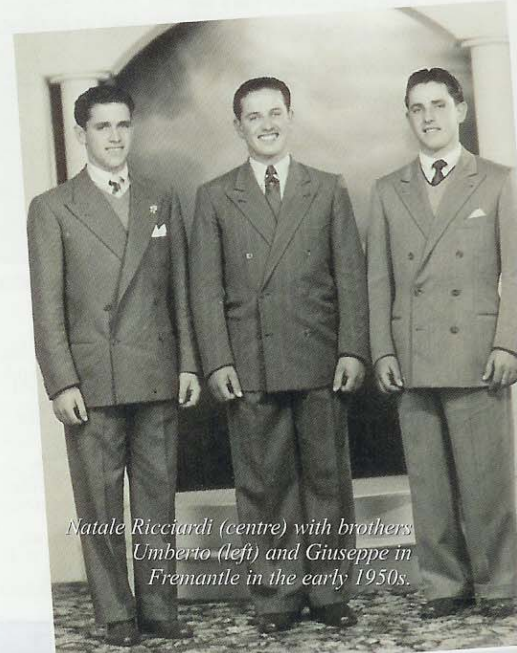
acquired half shares in another two boats, the foundation of the Ricciardi Boats Syndicate. With the family fishing business prospering, Natale met and married Sylvia and the brothers set about bringing over the rest of the family to Fremantle – two other brothers, two sisters and their parents. A younger sister had married and stayed in Sicily. At one stage,

the whole Ricciardi family was living in the Manning Street house. Things were a little crowded at times, but never dull.

Although the Ricciardi business grew and prospered over the years, it was not all smooth sailing.

Often Natale had to spend extended periods away from his family when fishing out of northern ports, such as Carnarvon and Shark Bay. Even when the brothers were not so far from home, the fishing life was very demanding, as Ian Ricciardi, managing director of Ricciardi Seafoods, recalls.

“The speed, size and basically the efficiency of the boats they had back then was nothing like fishermen have today,” he recalls. “The boats had a top speed of around six to seven knots and they had none of the navigational equipment we have now, so they used to leave port around midnight to pull their pots.



Natale Ricciardi (centre) with brothers Umberto (left) and Giuseppe in Fremantle in the early 1950s.

FREMANTLE CITY COLDSTORES



Ian, Claude and Natale Ricciardi.



“After working through the night and all the following day, they would arrive home again at around four or five in the evening, have time for a shower and a meal, go to bed and then get up at eleven o’clock to do the whole thing over again.

“It’s not surprising that as kids we used to cop the odd cuff around the ears for running around and being noisy. We just didn’t understand. You have to respect those guys – they were part of the dedicated, hard-working pioneers in the industry.”

In 1966, the brothers built the *Sea Pearl*, a 64-foot (19.5-metre) timber vessel capable of fishing for lobster and rigged to trawl for prawns. At this time, the Ricciardis had a licence for 200 rock lobster pots, but were fishing with only 164 because of their boat’s size.

Over the years, Natale had developed an interest in the prawn fishery operating out of Carnarvon, first as a deckhand on a trawler for a short period and then as successful Fremantle-based fishing operator.

Negotiations with Norwest Whaling Company (now Norwest Seafoods) gave Natale the opportunity of fishing for prawns under a Norwest licence between rock lobster seasons, so maximising the potential of the new boat.

“We did this for a while, fishing the crays and prawns in their seasons,” said Natale. “After three years, my brothers and I applied for a prawn fishing licence. The minister said, ‘Okay Nat. You want to go prawning; I’ll give you a licence, but you’ve got to give me your cray licence.’

“The laws were changing and we were forced to concentrate on one game – the government had experienced a slight reduction in the cray catches and wanted to reduce the number of licences in the fishery. So we traded our 200 pots for a prawning licence, a straight swap.

“Today, at \$30,000 a pot, that’s \$6 million, but for us it worked out well just the same,” he laughs with a shrug of the shoulders.

The enterprise continued to grow over the next few years, and as times were changing and their sons were getting more involved in the fishing, the brothers were faced with the challenge of how to operate

‘... I remember back in the early days Dad steamed all the way up to the Gulf of Carpentaria in 14 days, quite a feat in the old boat...’

the company into the future. Finding the right path was not easy, but after some discussion they amicably split the assets and started separate businesses with their own children.

So, in 1985, Natale and his progeny parted ways with his brothers and the Ricciardi Fishing Company, which had

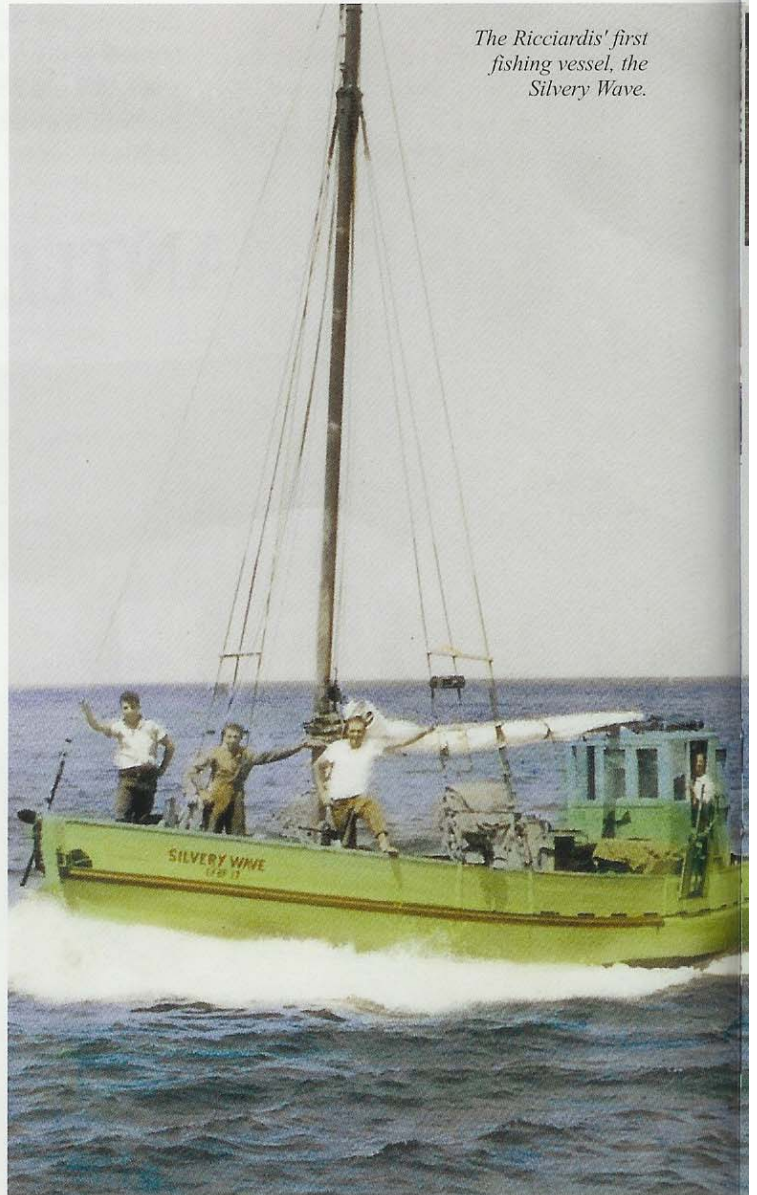
prospered for 32 years, branched into two separate endeavours. These were Ricciardi Seafoods and Coldstores, which are run by Natale’s sons, and Ricciardi Ocean Products, operated by his brothers and their children.

At this stage, Ricciardi Seafoods bought an 80-ton cold storage facility in Fremantle and, in 1987, launched a new vessel, *Premium*, to replace the old timber trawler. The state-of-the-art *Premium* was a far cry from the type of vessel Natale started out with. His son, Ian, having spent five-and-a-half years fishing himself, can also appreciate the much-improved vessels now common in the industry,

“These days, the boats are far more efficient and comfortable with all the modern conveniences,” he said. “We use to

shower with salt water, then wash down with some fresh water from a 44-gallon drum on top of the wheelhouse. These days, with the fresh water capacity of modern vessels, you can have two fresh showers a day. Times were tough. I remember back in the early days Dad steamed all the way up to the Gulf of Carpentaria in 14 days, quite a feat in the old boat – even in a modern vessel – but he knew the ways of the sea.”

With Natale now semi-retired and sons Ian and Claude running the business, the company continued to move forward. However, it was the formation of their own processing company, and along with this the improved technology available, that played a major part in the Ricciardis’ success today.

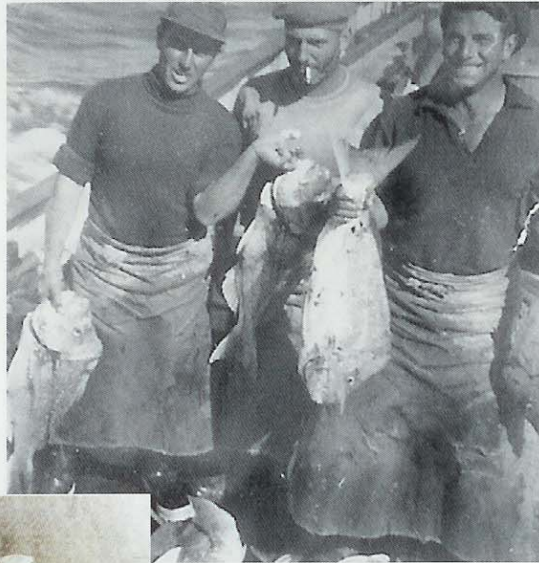


The Ricciardis' first fishing vessel, the Silvery Wave.

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"We started with a fresh seafood outlet, a fast seafood take-a-way, and a small processing and seafood wholesale business in Bannister Street," says Ian, "My father always believed that a fisherman should be able to provide fresh fish for family and friends, so we established the retail outlet.

"After the buzz surrounding the America's Cup slowed down, we found that we were putting in too much effort for very small return and decided to focus more on the processing, wholesale and export side of the business."



Natale Ricciardi (right) snapper fishing at Shark Bay in the 1950s.



Natale and Sylvia Ricciardi with children Ian and Tonia.

With the support of a Japanese company, *Dai Taigen*, with whom Ricciardi Seafoods still deals today, the business began exporting tiger prawns into the Japanese market. This move, along with the quality of the product sold under the Premium and Wessel labels, established the company's reputation and facilitated its growth in following years.

Today, Ricciardi Seafoods has shares in three prawn trawlers in Shark Bay, as well as managing the catch of another four privately owned vessels. It also purchases additional prawn stocks as required by market demand, providing tiger prawns for the Japanese market as well as king prawns for the European, local and Australian markets. In 1996, Ricciardi Seafoods built its new head office and seafood processing facilities at Darkan Avenue, Hamilton Hill, south of Fremantle, and continues to grow and explore new avenues for expansion. Claude Ricciardi, co-director of

Ricciardi Seafoods, says of the new base of operations: "We bought the block and subdivided it with the intention of keeping part of it free for what might develop down the track. As it turned out, only two years later the land was needed when we had the

opportunity for a joint venture with Sealanes to build Fremantle City Coldstores.

"The new cold store can hold 7,000 tonnes. It's a much larger, efficient, more economical and environmentally friendly system. It runs on ammonia, rather than freon, as most of the older freezer facilities did. It was expensive to set up, but in the long run we have savings in both maintenance costs and power consumption, which is what you're after."

A new direction the company and its investors are moving in is the development of aquaculture facilities for the rearing and production of green lip abalone. The group is part of Great Southern Marine Hatcheries (GSMH) and Augusta Marine Resources. GSMH has a hatchery for green lip abalone in Albany and at the moment has around 2.5 to 2.7 million abalone ranging in size from five to 60 millimetres.

"This hatchery in Albany has given us the confidence to take this investment to the

next level," said Ian Ricciardi. "Currently, we are having drawings finalised for the construction of a land-based abalone grow-out facility near Augusta, which we hope to have up and running by May or June 2004.

"We plan to make the Augusta operation a tourist venue as well as an aquaculture venture. It will be a centre of excellence with a 100-key chalet resort incorporating a restaurant and conference centre.

"It's a beautiful location in an area renowned for its cultural heritage, whale watching, fresh seafood and nestled in Western

Australia's best wine regions, so we think a seafood restaurant with accommodation will fit in well. It's really fascinating stuff and we've had heaps of community support.

"On top of producing abalone for the commercial market, we've been talking to the Department of Fisheries and abalone divers and believe we may be able to start a restocking program to help enhance the wild ocean stocks."

This new enterprise involves a considerable investment, however when fully operational is expected to produce around 120 tonnes of abalone per annum for the commercial market. From its land-based facilities with a shortage of product on the world market, this will be a great boost to local production.

Although this year looks like being a bit lean for Ricciardi Seafoods due to lower returns, its outlook is still positive, as Claude explains: "Its not often you have a combination of events like we've had this year - the war, the SARS virus and the rise in the Australian dollar. But we can handle it. You know, sometimes you have to ride the bump.

"That's the big advantage of having a large efficient cold store. It's just that you have money sitting in the freezer instead of the bank."