



# Seafood Insider

## Shell Fish Market

### Shrimp

White shrimp raw material prices are back up to 2013 levels. Further reports indicate India shrimp containers are being rejected in both Europe and USA from antibiotics. Thailand is expected to produce 200,000 MT this year down from 280,000 MT in 2013. Tiger shrimp prices remain firm.

### Gulf and Latin American Shrimp

#### Latin American White:

Markets remain steady as all sizes are readily available for a somewhat weak demand. Pricing should remain intact through the holidays as demand increases.

#### Gulf Caught White & Brown:

Brown shrimp catch rates really picked up over the last month with landings of most sizes. Markets have adjusted to reflect such and put additional pressure on White shrimp. Meanwhile White shrimp catch rates also picked up with the first good October harvest in several years. Prices have adjusted as such, but should firm up quickly as raw material is put away for the off season. Despite the heavy catch rates, landings remain 10% behind 2013.

#### Peeled Undeveined (PUD):

The peeled shrimp market has adjusted down substantially due to the heavy landings of smaller shrimp for peeling. The market is weak for a quiet demand and abundance of raw material. There have been additional landings in the fall that were not expected leading to additional raw material.

#### Rock & Pink:

Rock shrimp remains limited in availability as primarily a brown shrimp by-catch. Markets remain firm and customers are directed to seek

alternative products where available. The market on pink shrimp is firm due to limited raw material.

#### Domestic P&D:

Favorable brown shrimp catch rates have resulted in a significant price adjustment recently. Pricing is now reflecting current raw material pricing and is expected to hold through the holidays. Holiday demand will be the deciding factor in how this market reacts long term.

### Clams

Steady supply with adequate demand. Steady prices.

### Crab

#### Snow Crab:

The market has firmed since the onset of the season but had leveled off on price for the summer. Movement has been average through the fall as well. Very little change to date. There have been some rumblings of lower costs based on the Russian supply and the increase in the Alaskan quota but that remains to be seen at this time in comparison to the inventory on the Canadian.

#### King Crab:

Currently the markets are stable. There is a good amount of Brown kings in the market both Russian and AK. The Alaskan is getting slightly higher prices as is typical but the fact that there are fair amounts of both are holding the prices down at this point. We do not expect prices to firm until the holiday buy in. Red king market is also pretty stable but that's typical for October. There is not as much of this crab out there as the Browns, mainly because the AK season for Browns opens Aug. 15th and that crab has been hitting for the past month. The Reds season opened in October with first arrivals expected to the plants in

## November, 2014

November. The Red quota was increased about 16% to about 10 million pounds up from 8.6 last year. The Russians are saying that their fishing is winding down now and that there won't be much more to come over the next few months but it is difficult to know how much crab they are holding.

In addition, the AK Snow quota was announced at 68 million pounds up from 54 last year. There is also plenty of Russian Opilio in the market and still to come so the snow crab market should be softening. This can also have an impact on the king markets as retailers and foodservice houses could look to trade down if the market gets weak enough to support some hot deals on snow.

### Lobster

#### Warm Water:

Brazils: The Brazil season is underway but the large sized 8's continue to be the biggest issue. To date availability has started to tighten and costs have risen quickly.

S. African: Supply is adequate for a lackluster demand. Overall costs are high and have remained so for this offering.

#### Cold Water:

N. Atlantic: This market has continued to firm since last reports. Supply is still very short as the demand out of China has greatly impacted tails for the frozen market. The 5/6 (529761) and 6/7 (200131) are the hardest to come by at this time but there is hope that the Nova Scotia season will yield some good landing of the larger sized tails.

### Mussels

Market has been firm through the summer with no relief expected until

the fall fishing season and new arrivals around November to date this remains unchanged. Most anticipate a slight softening in price with the new season but that will remain to be seen. Prices have firmed and leveled off as of late and should remain steady with adequate inventory.

## Oysters

Prices have leveled off at elevated levels due to the severe lack of supply. Supply is active for a decreased demand. Do not expect much relief on supply until late fall. Limson has product at this time.

## Scallops

Price is firming and is expected to do so through the fall and the Xmas season. Supply is adequate.

## Fin Fish Market

### Atlantic Cod

**(Once Frozen - 1x):** There have been some concerns of product coming out of Russia. The consensus is that as long as there is not an increase in the current level of Russian sponsored violence in the Ukraine (invasion or significant increase in the aide to the separatists); the current sanctions regime is likely to stay unchanged. If this is the case product should come in unhindered to the US.....but this can be a wild card.

Overall supply in general could see some reduction in quotas in the Barents Sea in 2015. A final decision will be made by the Norwegian and Russian scientists in October but we have yet to receive an update.

**(Twice Frozen - 2x):** Raw material prices have increased 30-40%.

### Pacific Cod

**(Once Frozen - 1x):** Prices have increased slightly and feel they will remain so for most of the season. Supply is stable as well.

**(Twice Frozen - 2x):** Raw material prices have increased 30-40%.

### Haddock

Raw material supply is scarce and prices are extremely high. New season product will not arrive until end of April/May 2015.

### Cape Haddie

Stable costs continue for average demand. No real changes on this item.

### Pollock (Chinese)

Raw material prices increased 20%.

### Pollock (Alaskan)

Current prices and supply are steady for a relatively active demand. Lent orders have been placed with the Easter season a few weeks earlier this year. We expect no issues with supply.

### Grouper

Grouper availability has decreased significantly since the Mexican season was a bust. Prices have been relatively firm based on the country of origin. Typically the Chinese product is cheaper than Mexican but is spotty in supply. Expect availability to be spotty and prices to remain firm.

### Mahi Mahi

Supply adequate for an active demand. Product has been moving well even though prices have firmed and remained elevated for most of the season. First reports are that Peru might have an early season with Ecuador to follow with anticipated first arrivals by Dec. It is too early to tell where next season supplies and costs will land but costs and supply are currently being negotiated for new season.

### Ocean Perch (Chinese)

Raw material supply increased 15%.

### Ocean Perch (Canadian)

Supply is tight at the moment out of Canada as most have chosen to fish for haddock. The season got underway in October but the class of fish landed has been of the larger sizes. Currently there is little to no supply of the 8 ups (175731) or the 8-12 ct. (499412) and we do not expect much relief until later this spring. We are offering an IQF 8-12 at this time under item code 703902 for supply relief.

### Orange Roughy

Supply is good, current demand is marginal with firm costs.

### Sea Bass

Sea Bass has remained firm. Supply has been tight to adequate as the government has announced significant quota cuts for this year. The bulk of the fish harvested happens in January and there will be little relief until then. Limson has good supply at this time but costs have firmed on the market.

### Snapper

Supply of the Indo 6-8 natural fillets has been hard to come by due to limited supply of this prime size in the country. Expect prices to remain firm and supply adequate.

### Flounder/Sole

Large sizes continue to have supply challenges.

### Swai (Vietnamese pangasius)

The anti-dumping announcement in March determined the price of Swai for 2014. Only three packers are awarded 0% anti-dumping duty for the USA market. Fewer and fewer farmers are farming Swai overseas. Raw material prices increased 10% and will continue to be firm until the end of the year.

### Tilapia

Ponds were damaged by recent typhoon in Southern China. 7-9 oz. size may have supply challenges.

### Tuna

Vietnam yields less supply from Sept. through Dec., with the heaviest availability in Jan. through July. The bulk of the Indonesian season wraps up in September with limited fishing in smaller areas Sept. through Jan. The Philippines in general have little to offer overall but the biggest variable to supply is out of Thailand. They could have fish this season where most of the other countries do not. Therefore, expect prices to firm and firm quickly due to the overall lack of supply coming into the country. Usage has decreased as the summer grilling season has come to a close, here in the US, but the costs have

continued to firm.

## Zander

Demand has been slower this fiscal year due to the availability of domestics over the winter and the start of summer. We expect demand to increase this fall with the firming prices of domestics. Euro perch could be the hardest hit due to the current Russian issue as a good portion of the perch comes from this region. Limson is currently locking up supply to alleviate this issue. Overall expect prices to firm for 2015 but they should still be a better value when compared to domestic perch and walleye.

## Domestic Lake Fish Market

### Perch and Walleye

To date since the onset of the fall fishery, walleye has started to arrive but did get off to a slower than normal start. Limson currently has stock on all sizes and is working to secure more to get GFS needs fulfilled through the spring. Most boats are fishing for walleye only at this time as reports indicate that there was still at best 2 million pounds of round weight walleye left in the lake. Costs have firmed and will remain elevated at best through the spring.

Perch prices have firmed after Labor Day and should stay elevated for the remainder of the year as well. Latest reports indicate there is still over 1 million # of round weight perch to be caught as well so as soon as walleye wraps up the boat will also resume perch fishing.

### Whitefish

On whitefish...no real CHANGE previous reports have always indicated that Russia was considered a black hole for this species. We currently do not know what will happen as this progresses into the fall with the Russian ban on imports out of Canada. Supply has been tight all summer and will continue to remain so with firm prices and limited availability. The bulk of the whitefish will be harvested in a short season in October and will need to last all into the sprung season if not beyond and fishing is well underway.

## Specialty

### Frog Legs

Prices have remained steady as we go into the fall, but product availability has been spotty to a degree based in increased FDA testing on shipments. For now supply is adequate for an average demand.

### Gator

Prices have declined over the summer due to the new wild season start in September. The season started and ended with no real change to supply or price. Expect prices to be stable for now.

