



Seafood Insider

Shell Fish Market

Shrimp

There are reports of white shrimp supply challenges from India and China. Raw material pricing is only 5% lower than 2013 levels. Supply will drop off over the next six to eight weeks and prices will firm. Thailand is still challenged with supply. Tiger shrimp production will be smaller than 2013 and continue to decrease in the years to come.

Gulf and Latin American Shrimp

Latin American White:

Latin American headless white shrimp remain steady with more strength in shrimp larger than 36ct per pound. High priced Asian shrimp has aided in this firm market as well as ample demand for average harvests.

Gulf Caught White & Brown:

Brown shrimp catch rates have been below average with extremely high demand resulting in a firm market. Prices have adjusted down as new season production got under way. The new water level for pricing appears to be higher than historical averages. The white shrimp season has also resulted in a softening of prices. However, this area too is showing signs of firming back up at levels higher than previous years. The long term outlook is market strength due to limited supply to a heavy demand.

Peeled Undeveined (PUD):

The majority of harvests have been made on small shrimp for peeling and the market has firmed with the exception of shrimp larger than 70ct per pound. This market has made a large adjustment down and quickly firmed up in small sizes where shrimp are no longer prevalent.

Rock & Pink:

There has been a trickle in of Rock

shrimp caught as a brown shrimp by-catch. Expect markets to remain firm as the shrimp is difficult to come by. Pink shrimp remains a viable alternative where appropriate and supply is fair.

Domestic P&D:

The high price on brown shrimp has created a very high price level for P&D product. Historically the price level drops much lower in the late summer and early fall allowing packers to put up raw material at lower prices. This year is an exception to the rule and product remains firm.

Clams

Steady supply with adequate demand. Steady prices.

Crab

Snow Crab:

The market has firmed since the onset of the season but has also leveled off on price. Movement has been average for the summer partly due to the increased costs.

King Crab:

Currently the market is firming on Russian crab. The number of parcels being offered has started to dwindle and the Russians are holding firm to higher prices. Prices are starting to inch up and will probably continue in this fashion as holiday orders are placed. October is typically a quiet month and with lighter volumes. Note the Alaskan Red King season starts Oct. 15th. We will have info for AK king late October.

Lobster

Warm Water:

Brazils: The season is underway but the large sized 8's continue to be the biggest issue. To date supply is available but at

an elevated cost over last season.

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 is firming quickly due to a variety of reasons. To date there have been some reports of record landing. The problem was that the prices for the raw materials stayed high because supply has been so short. Live buyers are supporting local retail ads and the yields on the lobsters at the moment are very poor. Many are already predicting a rough winter for 2015 and fishing could turn ugly quickly. With a good portion of processed tails going over to China there is little raw material to go around. Expect prices to remain firm through spring.

Mussels

Market has been firm through the summer with no relief expected until the fall fishing season and new arrivals around November. 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

Prices are firming and are expected to do so through the fall. Supply is adequate.

October, 2014

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.

(Twice Frozen - 2x): Raw material prices are firming in anticipation for Lent orders.

Pacific Cod

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

(Twice Frozen - 2x): Prices are firming in anticipation for Lent orders and will increase more than Atlantic cod because raw material prices were depressed more than Pacific cod.

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.

Pollock (Chinese)

Raw material prices are firming in anticipation for Lent orders.

Pollock (Alaskan)

Current prices and supply are steady for a relatively active demand. There is some anticipation that prices could soften by the fall but that will remain to be seen.

Grouper

Adequate supply on all sizes at this time. Prices have been relatively firm based on the country of origin. Typically the Chinese product is cheaper than Mexican but is spotty in supply. The Mexican season however has been lackluster at best and landings have been sparse as the fishermen can make more money fishing octopus. Expect this trend to continue at best through the fall.

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)

Supply and prices are at a two year low.

Ocean Perch (Canadian)

Supply is tight at the moment as most have chosen to fish for haddock. The season typically gets underway in October but could be delayed unless the sell prices of Ocean Perch rises to the levels where the fishermen feel they can fish for it and make money. Current supply is tight and costs are firm.

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. 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 Specialty

Perch and Walleye

The summer season for the domestic lake fish has been interesting at best. Due to the severe weather this winter and the lingering effects of ice on the great lakes, and in Manitoba, supply has been greatly reduced. Typically the summer months are supplemented with walleye out of the Canadian provinces. This was greatly restricted for their limited season due to ice in June. For September, the walleye season has gotten off to a slow start. There is limited supply to date and not much in the prime sizes. Fishing should improve as we move closer to October where 40% of the quota is left in the lake to be harvested for the remainder of the season. Costs have firmed however and will remain so if not increase more to get us through the spring.

Perch prices have firmed after the holiday and should stay elevated for the remainder of the year. To date reports indicate there is just under 2 million pounds of round weight perch quota to be caught lake wide.

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 spring season if not beyond. Overall the dynamic for whitefish has changed completely. There is no glut on the market or cheap fish to be found. With Freshwater decreasing by 4 mill # and the conversion of commercial fishing to sports fishing, there is less on the market. To date, Limson has supply of the 6-8, 10-12 and a newly created size of 12-14 oz. (681971, 239542, and 683201).

Frog Legs

Prices have leveled off as we have worked through the end of the season in Asia and await new season arrivals by Sept. /Oct. Steady for good demand. Supply good.

Gator

Prices have declined over the summer due to the new wild season start in September. Expect new arrivals by the end of that month. Farmed supply will not become readily available until slaughter and this is not expected until November. There is currently no way to predict the outcome for 2015 but we anticipate all to be status quo at this time.

