



Seafood Insider

Shell Fish Market

Shrimp

White shrimp prices continue to firm for large sizes with small sizes and supply being tight. Supply will drop off over the next six to eight weeks and prices will firm. There will be consistent white shrimp supply year round from India. 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:

White headless shrimp out of Latin America are firm on sizes 41/50 and larger with a stable tone on smaller shrimp. Increased demand on large shrimp and farmers pulling ponds early to take advantage of price parity between size ranges created an abundance of small shrimp. Look for adjustments as farmers start to grow shrimp larger to capitalize on higher prices for large shrimp over the next few months and small shrimp availability decreases.

Gulf Caught White & Brown:

Despite the Texas season opening and the anticipation of price relief, wild caught white and brown shrimp have remained firm. Low supply levels across the board going into the new season have resulted in an early buying frenzy. The likelihood of price adjustments in late summer is weak, inventory levels will need to balance which requires heavy catch rates. Expect to see this market remain firm with slight adjustments down to meet replacement offerings. Long term outlook is a firm market for the remainder of the year.

Peeled Undeveined (PUD):

Peeled shrimp has made the adjustment down on small shrimp, ranging from

70ct and smaller per pound to match boat prices for the year. Now that the adjustment has happened, the market has firmed. There are still adjustments down to be made in 40-70 count per pound, but raw material prices do not appear to be weakening any more than they have.

Rock & Pink:

Rock shrimp catches appear to be done for the year and markets remain firm. Pink shrimp remains a viable alternative where appropriate and supply is fair. The market remains firm on Pink shrimp as customers make the substitution.

Domestic P&D:

The brown shrimp season has started slow causing an immediate increase in pricing on P&D browns from an average demand. Catch rates will need to greatly improve or we could see prices go even higher than last year.

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. Reports indicate that the season is wrapping up quickly out of Nova Scotia and the market is relatively soft in regard to supply.

King Crab:

To date this has not been embargoed by the Russians but if king crab does become a hot button, the overall cost of king crab is expected to increase quickly when the season begins. For now the higher costs of goods has yielded a slower demand.

September, 2014

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: The spring season got off to a slow start due to weather and the Maine season to date is lackluster at best. Price has firmed before the holiday and the end of the summer tourist season awaits. There is still some instability in the market as this is the usual course of action as the summer comes to a close. However there is some speculation that due to the lack of supply prices will not decline after the holiday. Prices firming.

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.

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 a lackluster 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 a short 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.

Ocean Perch (Chinese)

Supply and prices are stable.

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.

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.

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

Recent reports indicate that any residual leftover supply from the 2012 tuna season should have been completely sold through. Vietnam yields less supply from September through December, with the heaviest availability in January through July. The bulk of the Indonesian season wraps up in September with limited fishing in smaller areas September through January. 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.

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 lakefish 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. On Lake Erie, the fish have moved to deeper cooler waters and have been hard to catch. In addition, the class of fish yielded a jumbo size limiting the availability of the prime sizes namely the 6-8, 8-10, and 10-12 oz. We do not expect any relief on walleye until the fall fishery starts up at the end of Sept. with first frozen cases expected in October. Prices will be firm and high as to date 40% of the quota is left in the lake to be harvested for the remainder of the season.

Perch is also expected to firm up after the Labor Day holiday. To date reports indicate there is just less than 2 million pounds of round weight perch quota to be caught lake wide. Expect these prices to hold and be firm through the spring.

Whitefish

On whitefish, 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 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.

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.

