

Market Report

March 2019

We have had several requests to resume sending our market reports. We obviously do not have a crystal ball, but we will try to give our customers a general idea regarding availability, pricing and supply chain issues on some of the products we carry, and convey as accurate data as possible. If you are looking for some specific information regarding any of the listed products, please reach out to us and see if we can provide you more details.



Tilapia

Chinese tilapia packers are back from the CNY, and for all indications, prices are stable and supplies are stable as well, except the larger sizes which are going to be more available as we move towards spring and summer. There was a lot of product imported into the US last year in anticipation of higher duties, so there are inventories in the US, and some importers might drop prices due to

cash flow pressure, but overall we see a stable market.



Swai

After a short lived scare due to the switch from FDA to USDA jurisdiction, swai prices have come back to Earth and supplies have stabilized. We are NOT going to see really cheap prices as in 2 years ago, but there is ample stock in the US, with more product coming so anticipate a downward pressure on swai prices, don't buy more than what you need and keep an eye on falling prices. We don't foresee a price dip below \$ 2/lb, more like in the low to mid \$ 2 range.

Catfish (Chinese): There are fewer and fewer packer of this product in China, so supplies are fairly limited, but in the recent Years the demand has also fallen, Prices are fairly stable in the market and availability usually keeps up with the demand. USDA is now inspecting the products instead of FDA, but we have not seen much changes in terms of rejection, delays or price jump, so at this point this product seem to have the least amount of turmoil.



Crawfish

Tail meat: Chinese tail meat was sold at historic high prices last year, but we don't see it happening this Year. We think the production will keep with consumption this year, and we see lower prices and more availability. More to come as the season gets closer.

Whole Cooked: We don't yet know for certain, but we will see more whole cooked coming from China that was not the case last year, so there is relief in sight for high prices and availability for all sizes. Typically larger sizes come from Egypt and season will soon start there. If you have any needs, please start preparing now.



Frog legs

Last Year we also saw historic high prices for frog legs, and we saw rise in imports from Vietnam. Vietnamese frog is a different species, but it was well received in the market. New season Chinese product has softened up and we are seeing more availability and lower pricing. No reason to go and take positions, wait and see where the stable price point is before making decisions. Buy what you need week to week.



Ecuadorian Head on shrimp

Market had softened up a little right before the Chinese New Year, but it seem to be stabilizing, especially on the smaller sizes. Ecuador had ramped up production for the Chinese markets, but sales were not as expected, and henceforth a softness in the larger sizes. There are still some opportunities to buy for lent. We don't think this will last long term, so buy if you need it for LENT.



Snow crabs

Sparse inventories and high demand has kept the price up even with Russian and Chinese reprocess crabs. Alaska opened up, all indications are not lower prices Yet. We will know soon especially with the quota cut from Canada for the upcoming season.



Shrimp

Mexican shrimp:

Not sure about this season, prices and product supplies seem to be stable even though certain sizes are at lower prices than what we have seen in a long time. Will update as we get more information.

Domestic shrimp:

Inventories are stable; prices are stable, not much shortages or demand. Some sizes are available in abundance, and some are short. We don't see it changing much before the new Season starts in MAY.

Farm Raised Asian shrimp:

Product is all over the map, India and Indonesia are producing good levels, prices are stable, but soft, we would not recommend buying more than you need for a while. EZ PEEL are fairly low, and so are the P&D. Plenty of inventory in the US, India and Indonesia. Season in India will start in a couple of months, so we don't see much uptick in pricing unless something drastic happens between now and April.



Mahi

Prices are lower, but we don't see the prices going further down, season will not start for another 6-8 months, so it is a good time to stock up and buy. Make sure that you are buying from good sources, because there is some poor quality or old production around. Ask for COOL information and production dates before you buy. In certain cases you can buy South American product

cheaper than Asia, and it is certainly better quality.

Other ITEMS

Lobster tails are limited in supply and high prices, buy hand to mouth, you never know what can happen, New season for Canada starts in May and for Warm water, later in June/July

Conch meat prices have come down now and supplies are reasonable

Tuna is fairly stable, and depending upon the origin, quality and supply is reflected in the price

Octopus depending upon the COOL, inventories are coming and prices have come down slightly on certain origins and sizes.