



Pacific Seafood®

FRESH MARKET REPORT

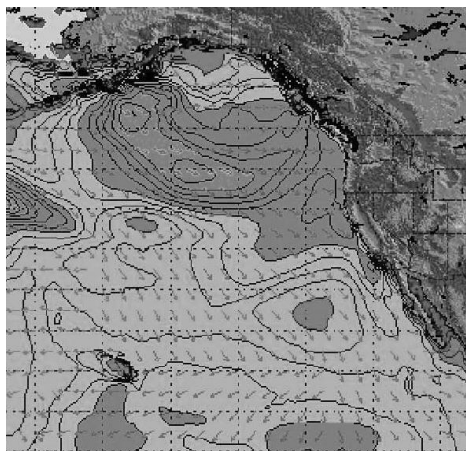
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West Coast Weather

Spring is here and with spring typically we see a more favorable weather pattern that supports ongoing sustained fishing by the fleet. This winter has been one of the worst on record. We now see light at the end of the tunnel and foresee major ongoing weather issues to be minimal beginning in May through the summer months.



Monday wave model from www.stormsurfing.com

Season Openers

April 1st West Coast Shrimp Season Opens (Coastal)
May Oregon Crawfish
May Alaska Razor Clams
May Copper River Salmon

West Coast Bottom Fish

Bottomfish will be short in supply coming out of this weekend due to weather. However most boats will get out this weekend for early to mid-week production next week. Expect good supplies of fresh rockfish and soles by Wednesday. Fresh Alaskan cod is also short due to weather in Kodiak. When weather permits decent supplies of this delicate whitefish are available from the jig fishing boats (hook and line)



Wild Salmon

Copper River is coming fast. Tentative opening date around 5/13/11 is forecast to open. Kings are expected to be short this season with fish count estimated to be down by over 20% vs. last year. However sockeyes are projected to be up by over 10% over the prior 5 year average. Expect a typical Copper River melee as the demand seeks supply and then supply seeks demand.

Columbia River Kings The lower river had a tangle net fisher opener the past few weeks but quota was quickly caught and they are now completed. We do not expect to see this reopened until most likely June. We are projecting to see kings off the Columbia River Terminal hatchery fishers, predominantly Young's Bay and Blind Slough. The Native Americans hook and line season is open now but fishing has been very slow due to unseasonably cool water temperatures.

Oregon Trolls Season opens on 4/15/2011 from Cape Falcon south. The details of this fishery will be announced on 4/13 or 4/14 but the general consensus is a wide open troll king fishery through July

California Trolls Announcements are expected on 4/13 or 4/14 with details on this fishery. Best case scenario is an opener in May.

Alaska Trolls Kings have been readily available out of Alaska, the market came down nicely in the past couple weeks. To date roughly 48% of the 45,000 fish quota having been caught. The season closes regardless of catch. The next Alaska troll opener after this will be 7/1/2011 and is expected to be strong.



Halibut

The fresh season has now been underway and has picked up right where it left off last season. Through the first few weeks of the season approximately 15% of the 2011 quota has been landed, this with only 10% of the fishery completed. This does not bode well for seeing any sustained relief on the halibut market for the foreseeable future.



Shrimpmeat

The 2011 West coast season officially began on 4/1/11. Poor weather kept and has been keeping the boats in. Weather is being used as an opportunity to negotiate over the boat price. A fair offer has been made by processors and we fully expect once the weather lays down the boats will get out and there will be plenty of fresh West Coast shrimp meat to support all of our customers' needs.



Live Lobster

Landings have been poor. However the lobster pounds are full and providing steady ongoing supply. The new Canadian season opens in May so we do expect to see a spike in supply which typically provides some relief to market pricing. A Father's Day live lobster promotion should be a great opportunity.



Dungeness Crab

2011 isn't going down as a banner year for Dungeness crab. The live market



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continues to drive up boat cost and that in turn drives up all Dungeness products up. Current boat price is \$5.00 or more with no real ceiling in sight...



Farmed Atlantic Salmon

The Atlantic market is slowly beginning to show some signs of relief. One of the primary growing countries is Chile which has been off line for the past couple years. Since then the farms are have restocked and we are just now beginning to see the impact on price this new increased supply has brought. Over the course of the next few months as additional Chilean farms come on line we expect the farm salmon market to continue to come down. Look for early fall before any major relief is felt.



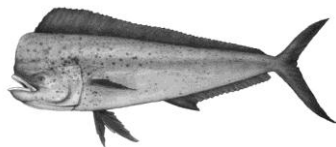
Exotics

Mahi Mahi – The South American fishery which feeds the majority of the U.S. fz mahi supply was a complete bust this year. La Nina currents kept the warm seasonal currents too far off shore for the fleet to reach them so they went unharvested. It remains to be seen as to whether these fish show up somewhere else and get harvested. We have seen a 30-40% increase in cost on fz mahi as a result of the poor landings in South America.

Tunas – All grades of yellowfin and big eye tuna are in excellent supply and grade. Lower demand in some of the Asian countries has allowed the market to soft a little bit.

Sword and Bi-catch – Landings are increasing weekly on swordfish out of

Hawaii. Prices on all grades have moderated. Forecast good supplies through May.



Farmed Steelhead

Pacific Aquaculture continues production to provide a premium fresh steelhead from the Columbia River. New improvements in the farm sites have allowed for increased capacity which will help meet the demand. Expect increased availability in May of 2011. Our Pacific Northwest Steelhead is free of any and all hormones, pesticides, herbicides or growth promoting antibiotics. The feed is made from all natural ingredients to provide high quality and healthy product. Chile is ramping up production and we will see a few coming out of BC, Canada next month.

Trout

Trout has seen increased demand over the past few months in large part due to the pressurization of other farmed categories including Atl. Salmon, Steelhead, catfish and Tilapia. This in addition to the Lent season and inclement weather creating inconsistent FR bottom fish availability has created a very firm Trout market. Subsequently, Trout farms increased prices in the first quarter of 2011 and are contemplating another price increase in May. Production looks to be adequate to fill current demand through the next few months and into the first part of summer.



Sturgeon

The recent Native American sturgeon season is now over and very few incidental

sturgeon are coming from the lower river tangle net king fishery. Expect fresh wild sturgeon to be very short in supply this season with farmed sturgeon being the best alternative.



Squid-East Coast

Production has been steady out of Pt. Judith, RI. providing ample availability. Total catch is down versus last year however demand has made this specie of Squid remain stable.



In Shell Oysters

Live Oysters –Winter 2010

- Fanny Bay Petite-Baynes Sound, B.C. Canada
- Eagle Creek Small-Hood Canal, WA
- Pacific Oyster 3-4" Clean-Hood Canal
- Jorstad Creek - Hood Canal, WA
- Kumamoto-Humbolt Bay, CA
- Penn Cove Select-Samish Bay, WA
- Kusshi-Stellar Bay- B.C. Canada
- BBQ's – 4-8" – Hood Canal, WA
- Baynes Sound 2-3" – BC Canada
- Dabob Bay – Hood Canal, WA
- Pacific 2-3" Clean- HC, WA
- ~~Virginica 2-3" Totten Inlet, WA~~
- Pressure Shucked-Willapa Bay, WA
 - Stretch Island 2-3" Puget Sound WA.
 - Naked Roys 2-3" Samish WA.
 - Windy Point 2-3" Samish WA.
 - Quilcene Bay 3" Quilcene WA

*strike-through represents limited availability



Mussels



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We currently carry 3 varieties mussels. Product has been exception in quality.

Mexican Mediterranean Mussels.

Currently limited availability, check with your local salesmen. These have most of the beard (byssal) removed.

Penn Cove Mussels. Plenty of product, readily available, these have the majority of the beard removed.

Mediterranean Mussels.

Meat fill has been excellent.



Clams

Manila Clams – Great time of year to feature these northwest morsels

Venus Clams – Venus continue to be both excellent quality and value.

Savory Clams – Availability is consistent and will continue to be a great choice.

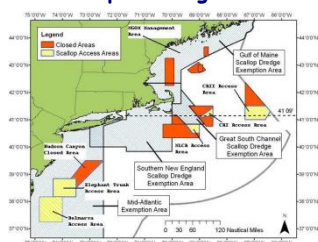


Scallops

The new open areas are beginning to be fished and as was forecast landings have been heavy to the 10/20 and 20/30's's on the bell curve. This trend is expected to continue throughout the year. We are forecasting that the domestic scallop market will see little to no relief in 2011. Specifically supply on u/10's we will EXTREMELY short.



Scallops Fishing Areas



The Pacific Advantage

Pacific Seafood

Import Food Safety and Quality Assurance Program:

Pacific Seafood Group is committed to providing safe, wholesome, nutritious, and high quality seafood products to our customers. More than 80% of seafood consumed by the American consumers are from import. To meet the increasing demand from consumers for food safety and quality, Pacific Seafood Quality Assurance team has implemented an Import Food Safety and Quality Assurance Program to provide further protection and values to our customers. Pacific Seafood will only source products from pre-approved vendors and co-packers that meet the highest food safety and quality standards in the industry.

Vendors and Co-Packer Screening and Pre-Approval

- Pre-screening with FDA, CFIA, EU violation records
- HACCP Program
- HACCP Certificate
- Food Safety Specifications
- Recall information
- Traceability and Date Coding. Plant code to be assigned by Pacific
- Farmed: ACC/BAP, Species (catfish) Certification
- Packaging: Label review and approval
- Product Specifications
- Third Party Audits (GFSI and BRC) and Corrective Actions
- USDC QMP for private label program

Ongoing Verifications

- Daily QA Report from Co-Packers
- Farmed Species: Antibiotic Testing Report per Shipment
- Ready-to-Eat Products: Microbial Testing Report per Shipment
- Portside QC Inspections
- Yearly On-Site Audit

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Salt Lake	801-908-8292
Phoenix	602-268-3313
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Houston	713-694-4242
Los Angeles	310-835-4343

Check out:

www.pacseafood.com