



Market Report



Farmed Atlantic Salmon

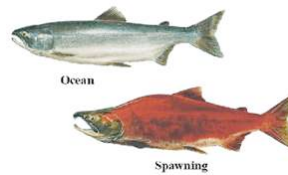
Farms here on both the West Coast and the East Coast of Canada are in full production with good quantities and quality right now. Chilean production has picked up steadily causing prices to fall around the world as we have seen over the past six months. The leveling out process has begun and I feel that we will see prices hold over the next six months at these current levels. Production out of Chile will increase as we move into the winter months allowing us to bridge the gap we have seen in the past with Canadian fish. Scottish salmon remains steady with only mild blips in production due to holidays both here and in Europe that hamper the shipping schedule. We have been proud to exclusively represent the **Shetlands Best** brand here in Southern California allowing our customers to have access to a premium all natural option. If you have not tried it and you love Salmon you will be surprised with the superior quality and taste that comes along with this highly sustainable product.





Wild Salmon

The wild salmon season is winding down with some small river systems still thriving as the weather starts to turn up north.



Sockeye:

Small shots due in out of the Johnston Straits. This may be the last chance for you to enjoy the clean fresh taste of the fresh wild sockeye till next year. Get them while they last.



King:

Still some kings around out of Columbia River and the Frasier River systems. This should continue in through October. While the oil content of these fish are less then earlier in the season it still holds that sweet crisp taste we have all loved over the years.



Coho:

Catch is dwindling down in Alaska. Kodiak and Cook Inlet still producing with Native American production coming out of the Quinault River system. The Omega oils are still strong with the Coho giving it that great salmon flavor.



Keta:

The last of the wild runs still left. There are some available now coming out of the Johnston Straits. The Omega oils in this fish right now is very high because it is beginning it's trek up the Frasier River to finally end up in Puget Sound come the middle of October.



Halibut

The Alaskan Halibut season is slowing down with the end fast approaching in mid November. As the weather gets tough up north it is going to get more and more difficult to procure product for our needs. Frozen production has been very light this season so we are hoping by stepping in early we have enough to last us through till March of next year when the season will kick off again. Costs remain steady right now, but with the lack of supply that I spoke of we may find ourselves in a high priced bidding war for what little fish remain.

Mexican Halibut and Fluke are falling under its own challenges. The Mexican Shrimp season starts on September 20th so many of our boats that had been targeting the Mexican Halibut and Fluke will be changing gear to go after Shrimp. We will continue to see small amounts of product but it will be few and far between.



Sea of Cortez Fish

With the Lobster and Shrimp season's getting under way most of the boats are switching over to take advantage of these short seasons. Another issue facing this fishery as we speak is high water temperatures on the Pacific side causing most of the species coming from there to be poor quality. Weather is affecting the gulf as tropical storm Nate intensifies to hurricane level. Mahi is starting to run out of Mexico with costs falling fast the quality should get better and better. The Ponga fleet will start soon getting us the freshest Mahi of the season.



Swordfish & Exotics

Full moon is hitting this weekend so fish should start to get tight next week, but right now costs are down and quality has been great. The fish is currently coming out of Ecuador and Costa Rica, but soon we will see local trips landed at our docks in San Diego. We have 15 boats working for us with the first landings expected the last week of September and getting stronger as we move into October. It is projecting to be a strong local Sword season something we haven't had in the past two seasons.

Tuna remains high priced, but it has come down in price somewhat. Supply remains tight but with the full moon next week we should see some good production allowing prices to come down even still. However the quality has been suspect from many areas right now the best quality for both color and texture is coming out of Vietnam and the Philippines.

Shark has been tough to come by. With many of the retail stores in the area banning the species due to it being on many watch lists, boats are staying away from catching. However with the onset of the local season we should start to see some bycatch from these vessels. I currently have a line on some to arrive here for Monday morning.



Opah, Ono and Escolar have all been in good supply and with the local sword season Opah will become abundant and cheap so it will be a great time to start talking specials with your customers. The Ono and the Escolar will continue to land mainly from Fiji with sparse landings out of Vietnam.



Northern Ground Fish

Rock: Is plentiful out of Oregon and British Columbia. Cost remains steady right now with indications that it should drop as we go towards next weekend.

Dover: Supply is good, however we are starting to see indications that some of the stock is feeding on clams which will cause a foul odor in the fillet form. I have notified the vendors that ship us and they will be on the look out.

Arrowtooth: Supply has been tight and quality of what has been landing has been very poor with many fish having sashi spots along the fillet.

Rex: Supply has been good with quality good

Petrale Sole: Production has been light and prices remain high, but we do have a little coming in this week.

Ling Cod: Running good I have been targeting the long line product which gives us the best quality however no matter how it is caught as the fish gets larger there will be some marginal gaping in the fillet. Quality is superior so please look past a few areas of softness and taste the difference

True Cod: Canadian product has been hard to come by and the size has been on the small side. I have been targeting Alaskan product which right now is great quality, but the price is a little high. I feel the customer will benefit from larger size and higher quality both on plate coverage and shelf life.



Local Black Gill & Black Cod

Black Gill: Local Black Gill continues to run strong with excellent quality coming off our local boats out of Morro Bay. The fish is so fresh it is still moving when it lands at our dock. These boats go out for extremely short trips making this fish one of the best quality fish available in the California market. This is your opportunity to support the California fisherman and keep jobs here in the US market. This is a true chance to better our local economy as well as the flavor on your plates.

Black Cod: Another species being landed out of the Morro Bay fleet. Also known as sable or in some areas Butter fish for the distinct flavor and high oil content this species gives off. Comparable to Chilean Sea Bass in muscle structure but with a richer flavor. Again these are extremely short tripped product allowing us to offer our customer base the best quality in California and keep with our goal of “Boat to Plate in 48”



Eastern Sea Scallops

There have been some good landings last week due to the boats getting back to fishing after Hurricane Irene blew them in (316,000# landed), but also saw some very high prices. More 10/20's were landed compared to u-10's, so we finally saw an adjustment in price as u-10's were more expensive. U-10's took an average \$1.00/lb increase last week compared to the week before Irene. It looks like we could be in for another stretch of limited landings again this week because of another storm that blew the boats back in. It did not affect the east coast on land, but there were very rough seas and high winds.



Shellfish

Clams: Product is coming back slow from the hurricane and the rains that hit over the Labor Day weekend. Farmed clams out of Florida are still running well with the west coast of Florida producing the best quality.

Oysters: With many areas on the east coast just getting back up and running from the multitude of storms product remains tight from there as far as Blue Points. West coast oysters were hampered by some out breaks of Vibro bacteria, but all the areas are now back open allowing us a strong supply of both Fanny Bay and Chef Creek. Mexican supply has been good with the Bahia Falsa oysters looking great with a very low price tag

Mussels: Product is nice coming into the fall when all types will have full meats with hearty yields. The PEI's are still the mussel to beat, but our local Carlsbad product is giving it a run for its money. The Penn Cove mussels out of Washington have been running nice as well avoiding any bacteria issues they have been experiencing in the Oyster beds out of that area.



Lobsters: Canadian hard shell lobsters have worked through the product that was put down at lower costs in May of this year so all that is being caught now is new trap product. Prices on this product are very high right now with a majority of the catch going to Asia. There is some Maine pounded product still available, but with the Canadian's controlling the hard shell market these prices have increased along with its Canadian counterpart. The offshore product in Maine and Massachusetts has been very poor quality thus far. This is what we usually rely on this time of year so without this product being saleable due to quality this hurts the market and price even further. There are some Maine firm shells getting landed at almost \$1.00 cheaper than our current market, but these are only for your box in box out customers and are not meant to be tanked at all as they will die in less than a week. The prices should hold at these levels till we get into the holiday season where they could increase again due to demand.

Crabs: Dungeness Crab meat prices continue to go up with a majority of this past season's product getting used up to produce meat. Soft shell crab season is winding down and with the heavy rains over the past few weeks they have been hard to come by.



Farmed Catfish & Trout

Farmed Cat: Continues to recover from the shortage earlier last year with prices staying high due to demand out weighing supply. With the industry getting more and more consolidated as the month's go by there are now three major companies handling 95% of the US supply. With conditions so poor in Alabama for farming catfish many farms have packed up and or moved on to culture other items. Now with bad weather rolling into the east coast with hurricanes and potential flooding prices will hold firm right through the spring.

Farmed Trout: Over this past summer Idaho was hit with very hot weather causing many areas to fall into drought conditions. This hampered the growth of the trout putting projected fish growth behind by over three months. This has forced us to offer 8 oz natural fillets cut from red meated trout and has made supply very tight on all other sizes. We should be in better shape after the holidays opening us to some direct relationships with some strong farms out of Idaho.



Our Team

Please feel free to contact your salesperson or any member of our team at the location that is convenient for you.

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