

***March 28th, 2012***

### **Blue Swimming Crab (*Pelagicus*)**

**Indonesia, Thailand**

We are in the middle of the slow catching season (until April). Thailand and Indonesia are reporting better than expected crabs, with sizes in the mid to large range. Here in the US, we are experiencing a down trend in market prices. The price levels have not reached last springs historic lows and we do not expect them to. We believe that this decline might bottom out as we get closer to the summer months. Summer traditionally brings an increased demand here in the US, and plants overseas are holding prices steady. We have excellent inventory levels to cover our customers demand. We encourage our clients to call us to lock-in prices through September. Current conditions might work in their favor, as market conditions are due to change.

### **Red Swimming Crab (*Haanii*)**

**China** Cold weather continues to be a problem for fishermen. Few landings are reported. Conservation starts in June and lasts until end of July. March normally brings a short up-tick in crab landings but this year that might not happen. "Cooked On-board" vessels have docked for now. Many suspect that cooking boats will remain ashore for the the rest of the season. In the US front, we are seeing conditions similar to that of Blue Swimming Crab. Prices are in decline but raw material overseas is not following suit. The swell of offers might end as US side inventories get depleted and replacement product is not as abundant later in the summer. In anticipation, our team has secured enough inventory to cover our clients needs and growing accounts. We encourage our clients to call us to order ahead of the summer push.

### **Cold Water Lobster**

**Canada** North American Lobster season is closed until May.

## **Fish**

### **Grouper**

Large size grouper fillets have become very hard to find. Not a lot of product coming out of Central America either, which has made the shortage even worse. Mexico's fishermen are reported to be barely getting started. New Asian season starts again in September and ends in November. We received a new shipment of fillets from China. DNA tested. We have 1-2 Oz, 2-4 Oz, and 4-6 Oz. fillets available. We will have larger size fillets as the supply becomes available.

### **Mahi-Mahi**

The South American season is over. The catch was weak. A lot of cool water moved in off the pacific coast. Fishermen had to follow the mahi farther and farther off the coast and many were unable to reach them. To make matters worse, larger size fish were hard to find even at 180 miles off the coast. The new South American season starts in October. Taiwan's season just got started and smaller size portions and fletches are now becoming available. Taiwan mahi season has historically yielded smaller size fish.

### **Salmon (Atlantic)**

There is a lot of speculation about the Chilean salmon supply coming back on board. Chilean production has surpassed pre-ISA levels, and producers have plenty fish to pack. European demand is very weak. Many producer, on both sides of the globe, will be looking at America to move their inventories. Prices have already dropped, and they may continue to do so for a while longer.

### **Swai/Basa**

The market continues to be short on small size Swai fillets. Last year's floods in Vietnam and Thailand are still having an effect on the producer's ability to catch up with demand. Prices on Swai have remain stable, with very little movement up or down.

## Tuna

The new season starts in April and will run until August. The market is very eager to see how good the season will be. For the last two years the catch has been weak. In the last 6 months in particular, historically bad. Prices are still climbing every day on pretty much every size and cut.

## Shrimp Domestic

US Production is gearing up for the start of peeling season (sometime in May). Sizes will likely start out larger than normal due to high tides caused by southern winds over the last months. Expect domestic PUD prices to out compete imported ones, at least for a while. Fuel costs will make imported small size shrimp less competitive, and fuel prices don't seem to be dropping.

## Latin America

Panama is scheduled to start wild shrimp production out of the Pacific in April. Fuel prices are a worrying factor, as fishermen may not be able to afford to run. On the farmed side, season will start in Panama in the middle of summer. Harvest will come available in July. Ecuador is a year round producer of farmed product, and prices have stayed firm. Reports say that China has been purchasing a lot of their production for domestic use. Expect a disruption on wild small size Pomada PUD shrimp out of Ecuador. The government has outlawed shrimp trawlers for the time being. Guyana and Suriname will be the prime sources for small wild shrimp. Larger size shrimp however, 13-15, 15-20 and 21-25 have been very weak and prices seem unstable. There are reports of a lot of product coming out of India and East Asia. Consumers are also trading down to save money, thus damping larger shrimp demand.

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