






SLADE GORTON & CO SEAFOOD MARKET REPORT

September 2016



Global Supply Conditions





Species	Market Activity
Calamari 	<p>Loligo Chinensis. Catch volumes are down 25-30% this season, producers are not taking on any new business and are having difficulty finding raw material to pack. As new containers arrive with higher costs, prices for cleaned products are increasing an additional \$.10-\$.15/lb. on smaller size Squid and \$.20 -\$.25 on larger sizes. Expect higher prices through the new catching season that began in August..</p> <p>Todarodes. Harvests are down, processors are starting to get short on raw material, but still a good value alternative to Loligo on the larger sizes.</p>
Catfish 	<p>Domestic Catfish. Larger fish continue to be in short supply; relief not expected until end of Sept/Oct. There are a good amount of domestic 3/5oz available for sale. Or sub Chinese when possible.</p> <p>Chinese Catfish. Prices are higher. Larger sizes continue to tighten up with the short supply of Domestic. No price relief in sight.</p>
Chilean Sea Bass 	<p>Chilean Sea Bass. The market continues to advance on all product forms due to higher replacement costs and fewer offerings. This includes headed and gutted, whole fish, portions, and fillets.</p>



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Cod	<p>Atlantic Cod. Replacement costs continue to inch up for Atlantic cod.</p>
	<p>Pacific Cod. Replacement costs continue to edge up following the same pattern as Atlantic cod.</p>
Crab	<p>King. Red King Crab. Prices continue to remain high. Brown crab should be in soon as a cheaper alternative. Larger crab is tight and expected to remain so until December.</p>
	<p>Snow Crab. The prices continue to strengthen now that the season is basically over in Canada. There are a few loads of 5/8's being offer but Larger crab is harder to come by.</p>
	<p>Dungeness. Supplies are not expected to last until next season. Prices remain stable. We have both clusters and whole cooks currently available.</p>
	<p>Jonah Crab. Supplies continue to be tight. Orders are backed up. Expect to have good supplies again in October/November and not until then.</p>
	<p>Pasteurized Crab. Supply is steady. Inventory levels are still good on Lump items and a bit short on Jumbo. Heavier than normal stock in the US is keeping prices lower than expected.</p>
Crawfish	<p>Crawfish. Whole cooked crawfish and tail meat remain steady at listed levels. Replacement costs for new tail meat are said to be higher.</p>
	
Grouper	<p>Chinese Grouper. All sizes available in multiple locations. Prices remain stable.</p>
	<p>Mexican Grouper. Plenty of supply available, market is stable.</p>



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<p>Haddock</p> 	<p>Haddock continues its gradual price moderation as improved raw material pricing favorably effects the finished goods pricing in the market place. Haddock is a great value today!</p>
<p>Lobster, Canadian</p> 	<p>Canadian./Maine Lobster. Catches are down this year in both Maine and Canada. Live prices reached record high levels this past Labor Day weekend. Expectations are for prices to ease somewhat, but continued demand for meat, as well as a robust demand for live lobsters in overseas markets, will keep demand strong. Tails, 3-6 oz., have shown temporary weakness but are expected to strengthen again in the coming weeks.</p>
<p>Lobster, Warm Water</p> 	<p>Warm Water Lobster. Pricing and demand is stable. Pricing on 5oz, 6oz, 7oz, 8oz, 9oz and even 10oz are holding firm. 11oz-up are trading lower.</p>
<p>Mahi-Mahi</p> 	<p>Very low volumes available. Portions and skinless Mahi are practically non-existent. A bit of skin-on is available. Prices are through the roof! Generally, higher by \$1.00-2.00 per lb. over last year.</p>
<p>Mussels</p> 	<p>New Zealand Mussels. New season production starts this week. El Nino weather pattern is expected to affect the first part of the new season with better growth and sizes. This weather is expected to dispel itself Spring (October 2016) onwards and things will return to normal.</p> <p>Chilean Mussels. Year round production but best meat fill August - January due to more food from sunlight that generates more seaweed.</p>



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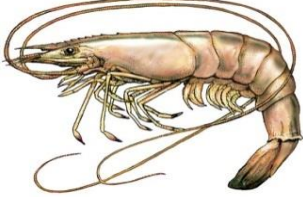



<p>Octopus</p> 	<p>Octopus. Demand for octopus in the US is high. Philippine prices have gone up 10 cents on 1/2 and 2/4 due to strong demand of the of the small sizes from Asian countries like Korea and Japan. Slade Gorton carries a dry, non-processed Philippine octopus with a high cooking yield.</p>
<p>Oysters</p> 	<p>Supply is steady, more oysters from the Gulf are being harvested, making their way into frozen. Prices remain stable.</p>
<p>Pollock</p> 	<p>Pollock. There is adequate supply to meet current demand. Prices should remain stable.</p>
<p>Salmon</p> 	<p>Farmed Atlantic Salmon. Global supply continues to trend lower than recent months. Producers are expanding sales to other markets, optimizing their return on limited production. US demand has been steady as the wild supply was less than expected. Frozen prices have trended up as we approach Q4 with supply still forecasted lower than last year. Norway prices have softened as September approaches but the trend could reverse in Q4 with increased holiday demand. The outlook for the remainder of the year should stay as reasonable to inconsistent supply with prices somewhat stable.</p> <p>Wild Salmon. Global supply continues to trend lower than recent months. Producers are expanding sales to other markets, optimizing their return on limited production. US demand has been steady as the wild supply was less than expected. Frozen prices have trended up as we approach Q4 with supply still forecasted lower than last year. Norway prices have softened as September approaches but the trend could reverse in Q4 with increased holiday demand. The outlook for the remainder of the year should stay as reasonable to inconsistent supply with prices somewhat stable.</p>



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Scallops		Scallops. U/10 & U/12 market is still high and it does not appear that will change. 10/20s have gone up slightly, 20/30s have stayed stable. Japan imports will be down by 30% this year and prices will be very high. China large sizes are scarce but smaller sizes are reasonably priced. Peru landings are still insignificant.
Shrimp		<p>Asian Shrimp. Indian harvest started in May.</p> <p>Ocean Caught Mexican Shrimp. The pink season is over until next year. Brown shrimp season opened this past weekend.</p> <p>Cold Water Shrimp. Pacific P. Jordani season ends October 31st but a lot of boats are switching over gear type to ground fish early due to poor fishing for shrimp. Most shrimp is 350/500 size so 250/350 will be a hot commodity. East Coast P. borealis market in Europe is slowly moving up, maybe reacting to the quota cuts in Atlantic waters. The price will be picking up but not as high as last year, because there are still 2015 shrimp that are being used now.</p>
Shrimp		
Sole/Flounder		Sole/Flounder. Large fillets are very short and smaller fillets, 4 oz. and smaller, are in ample supply. The market remains steady on smaller fillets and very strong for larger sizes. especially, 6-8 oz.
Sole/Flounder		
Swai		Swai. This item remains steady in price as the market. Supply is ample to meet current demand.
Tilapia		Tilapia. Due to the heat in China there are less larger size fillets being offered. Prices remain stable on those sizes with an anticipated rise in cost coming.
Tilapia		



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Tuna	Frozen CO-treated Yellowfin Tuna prices continue to remain stable. All sizes and forms are available.
	
Whiting	Whiting. Supply and demand are about steady at this time.
