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- ◆ **European Price Report**
(monthly)
- ◆ **Globefish Seafood Highlights**
(quarterly)
- ◆ **INFOFISH International**
(bi-monthly)

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is a joint publication of the
regional Fishery Marketing
Information and
Advisory Services



BULLETIN:

- **China:** Seafood exports value drop in 2023.
- **Hong Kong/China:** Hong Kong seafood demand weakened.
- **Japan/Southeast Asia:** Promoting seafood to Southeast Asia

FROZEN FISH:

- **China/Indonesia:** Both countries are among the leaders on the global tilapia production 2023 (estimated) as well as the frozen tilapia exports in 2023.

CHILLED AND FROZEN TUNA:

- Spring festivals and corresponding celebrations boost sales of *sashimi* tuna in Japan. Consumer demand for high value bluefin and bigeye tuna increased in the retail and catering trade - a trend likely to continue until the first week of May.

SHRIMP:

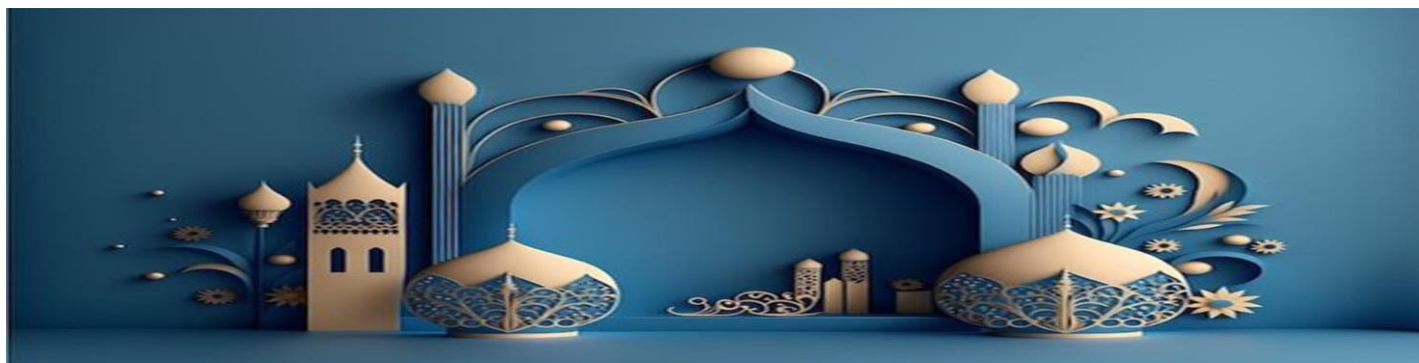
- International shrimp trade suffered declines in 2023, affected by falling demand in the Western markets. However, overall weakening in imports was marginal, cushioned by record high imports in China. This year's sales during the first quarter remain slow.

CANNED FISH:

- Global demand for ready-to-eat tuna and semi-processed raw material weakened in 2023 in comparison with 2022. The downward trend was more pronounced in the conventional Western markets, affecting exports from Asia and Latin America.

FACT SHEET: China Fishery Trade 2020-2023

All **indicative** prices refer mainly to the period: **11/3/2024 – 20/3/2024**.



Ramadan Mubarak

“Wishing you a peaceful and blessed Ramadan. May this holy month bring happiness and prosperity to you and your family”



China SEAFOOD EXPORTS VALUE DROP IN 2023

Although China has maintained its position being the top global exporter of seafood with a marginal increase in export volume by 0.03%, its seafood export value dropped by 12.3% at US\$ 19.4 billion against US\$ 22.1 billion in 2022. All categories recorded decreases in terms of value; where fish, and fishery products (HS 0300) was down by 14.5% at US\$ 10.4 billion; prepared or preserved fish (HS 1604) by 9.5% at US\$ 4.2 billion; and processed crustaceans, molluscs, and other invertebrates (HS 1605) by 9.8% at US\$ 4.7 billion.

The slow export demand of premium products particularly to the US market has weakened the seafood processing industry causing declines on total export value. There are also changes in product form preference, particularly for frozen tilapia, whereby, whilst the export for frozen whole increased, its frozen fillet decreased. In addition, the rising Chinese labour cost is also one of the reasons why the country’s seafood export dominance is slipping.

China: Seafood Export, 2021-2023						
HS code	2023		2022		2021	
	MT	US\$ 1000	MT	US\$ 1000	MT	US\$ 1000
0300	2 247 158	10 427	2 218 123	12 201	2 172 218	11 038
1604	947 378	4 199	961 693	4 641	1 057 643	5 101
1605	436 543	4 732	450 099	5 238	437 402	4 927
Total	3 631 080	19 357	3 629 916	22 079	3 667 263	21 066

Source: Global Trade Tracker

Hong Kong/ China HONG KONG SEAFOOD DEMAND WEAKENED

Seafood distributors are wary of the market conditions in the country as seafood demand plummeted in addition to the pressures facing China’s economy. According to the Hong Kong Sustainable Seafood Coalition chairman, outlets are closing, particularly in the middle-to-high range that forms the bulk of their customer base. Domestic consumption rate of seafood in Hong Kong was once among the highest globally, where seafood suppliers enjoyed long periods in high demand.

The Economist Intelligence Unit (EIU) has projected Hong Kong GDP to expand by 3.2% in 2024, however, it will drop to an average of 2.3% between 2025 and 2028 period; the cause of the slowdown is the “slower private consumption growth”. In addition, China’s government intervention on the country’s key social issues such as its housing shortages, will not only affect lower-income class spendings but will also cause confidence to drain from the city’s financial and legal service sectors which are the major source of high-end spending on catering. Moreover, China has strengthened its drive for leisure and tourism domestically, drawing the Chinese mainlanders, who often indulge in high-end seafood, away from Hong Kong.

Japan/ Southeast Asia PROMOTING SEAFOOD TO SOUTHEAST ASIA

As China, South Korea, and Russia, implement their seafood import ban from Japan, the Japanese government aims to redirect its seafood export to Southeast Asia. Japan invited ambassadors from Malaysia, Philippines, Singapore, Thailand, and Vietnam to visit the Toyosu fish market to promote its local seafood products and expanding Japanese seafood exports across the region. The delegates were able to witness the Toyosu market’s tuna auction and visited the wholesale market. They were able to have some samples of fresh scallops and sea cucumber and yellowtail *sashimi*.

Meanwhile, as part of the promotion, a Japanese seafood festival took place beginning of March in the Philippines up until 15 March. *Sushi* and *sashimi* were some of the Japanese cuisines featured in the festival. The event is Japan External Trade Organization’s (JETRO) effort to introduce the vibrant flavors and cultural richness of Japanese seafood in the Philippines.

COLD STORAGE HOLDINGS IN JAPAN, (in MT)						
		<u>31.12.2023</u>	<u>30.11.2023</u>	<u>31.12.2022</u>	<u>% change month ago</u>	<u>% change year ago</u>
I	Total Fishery Product	763 428	782 255	790 582	-2.41	-3.43
	1. Total frozen products	642 604	657 531	669 912	-2.27	-4.08
	2. Total salted products	48 417	49 779	49 681	-2.74	-2.54
II	Frozen products by species					
1	Tuna	53 455	56 222	57 261	-4.92	-6.65
	1.1 Albacore	4 524	5 398	7 458	-16.19	-39.34
	1.2 Bigeye	11 031	11 506	9 933	-4.13	+11.05
	1.3 Yellowfin	13 051	11 631	12 772	+12.21	+2.18
	1.4 Bluefin	2 507	2 307	3 398	+8.67	-26.22
	1.5 S. Bluefin	3 322	3 370	4 245	-1.42	-21.74
	1.6 Skipjack	16 065	19 181	15 208	-16.25	+5.64
	1.7 Other tuna	2 955	2 829	4 247	+4.45	-30.42
2	Swordfish	1 710	1 848	2 704	-7.47	-36.76
3	Salmon	71 323	70 604	79 324	+1.02	-10.09
4	Trout	12 060	12 331	13 234	-2.20	-8.87
5	Sardines	29 546	32 994	23 094	-10.45	27.94
6	Horse mackerel	15 033	14 518	17 804	+3.55	-15.56
7	Chub mackerel	63 589	55 237	69 361	+15.12	-8.32
8	Flatfish	8 743	8 506	12 294	+2.79	-28.88
9	Shrimp & prawn	47 218	52 475	59 299	-10.02	-20.37
10	Cuttlefish & squid	44 856	45 833	48 947	-2.13	-8.36
11	Octopus	11 516	11 744	12 375	-1.94	-6.94
12	Surimi (pollack)	34 719	34 549	26 264	+0.49	+32.19
13	Other surimi	20 289	20 660	25 444	-1.80	-20.26

SYMBOLS

+	marks higher prices since the last report;	CFR	Cost and Freight	HOSO	Head-on, Shell-on	PUD	Peeled, Undeined
-	marks lower prices since the last report;	DDP	Delivery Duty Paid	IQF	Individually Quick Frozen	PVN/ KKD	Poovalan-karikkady
=	marks updated but unchanged prices	FOB	Freight on Board	IWP	Individual	SKJ	Skipjack Tuna
Dash (-)	No available price	G&G	Gilled & Guttled	P&D	Poly-wrapped Peeled & Deveined	Sknls	Skinless
Bold print	New price	HLSO	Headless shell-on	PBO	Pin-bone Out		
Bnls	Boneless	H&G	Headed & Guttled	PTO	Peeled & Deveined, Tail on		

CURRENCY RATES

Exchange rates per 1 US\$ as 11/3/2024

JPY	(Japan)	147.05	NZ\$	(N Zealand)	1.62
INR	(India)	82.75	CNY	(China)	7.19
NOK	(Norway)	10.42	IDR	(Indonesia)	15536.20
CAS	(Canada)	1.35	AU\$	(Australia)	1.51
MYR	(Malaysia)	4.68	EUR	(EU)	0.91
SG\$	(Singapore)	1.33	THB	(Thailand)	35.38
HK\$	(Hong Kong)	7.82	PHP	(Philippines)	55.46
GB£	(U Kingdom)	0.78	RUB	(Russia)	90.77

Please note that some prices are unchanged or with no quote (NQ) as there were no updates in some markets at the time of publication.

LIVE, FRESH AND CHILLED FISH
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1 US\$=MYR 4.68
 1 US\$ = HK\$ 7.82

Japan In 2023 imports of total fresh/chilled salmon decreased by 11.4% at 10 154 MT in volume, while the value remained almost the same against 2021 period. Both Pacific and Atlantic salmon have seen declines by 38% and 10% respectively. The dip in import volume is primarily due to less supply from Canada, which decreased for both Atlantic, and Pacific salmon exports by 73% and 18% respectively. Demand for premium products in Japan continues to decline, as people are cautious of price hikes.

Norway Norway has maintained its top supplier of fresh/chilled salmon to Japan with an increased volume against 2022, however there is still a huge difference compared to 2021 by 44.5%.

Japan: Imports of Fresh/Chilled Salmon, 2018-2023, in MT						
Atlantic Salmon (HS 030214000)	2018	2019	2020	2021	2022	2023
Norway	15 413	16 161	13 117	13 380	7 301	7 418
UK	559	974	493	370	60	88
Canada	2 268	1 788	1 680	1 413	2 191	587
Chile	10	-	24	11	162	361
Iceland	1	5	-	19	9	16
Australia	709	794	1 637	2 192	1 589	1 679
Faroe Islands	-	164	112	87	3	5
Total Atlantic *	19 133	19 912	17 063	17 477	11 345	10 154
Value (¥ million)	20 795	20 725	16 702	17 095	17 044	17 036
Pacific Salmon (HS 030213019)						
Canada	61	52	44	44	28	23
New Zealand	285	233	260	474	350	210
Total Pacific *	346	286	307	518	378	234
Value (¥ million)	510	448	457	721	661	491
Total Fresh/Chilled Salmon	19 474	20 198	17 520	17 995	11 723	10 388
Value (¥ million)	21 305	21 173	17 159	17 816	17 705	17 527

* Including others ** < MT Source: Japan Customs

Meanwhile, with the continuous strong global demand for salmon, the country has remained the leading seafood exporter for fresh/chilled fish (including fish fillets and other fish meat of heading) category in 2023. However, it's export volume declined marginally by 2% at 1.4 million MT, while its value went up by 5.5% at US\$ 11 billion due to increase of prices per unit against 2022. Its main markets are Denmark, Poland, Netherlands, France, and Spain. In Asia, Norway's main markets include; China, Thailand, South Korea, Taiwan, Hong Kong, and Japan among others.

FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING	INDICATIVE PRICE in US\$/KG		PRICE REFERENCE & MARKET AREA	ORIGIN
ATLANTIC SALMON	Fillet, fresh	2-3 lb/pc	8.00-8.75/lb +	Wholesale NE, USA	Europe
		3-4 lb/pc	8.25-9.00/lb +		
	Fillet, fresh	2-3 lb/pc	6.00-6.20/lb -	Wholesale Miami, USA	Chile
		3-4 lb/pc	6.15-6.30/lb -		
4-5 lb/pc		6.25-6.40/lb -			
GROUPE <i>Epinephelus spp</i>	Whole, medium		10.60 =+	Wholesale Rio de Janeiro	Brazil
MUD GROUPE	Whole, fresh	HK\$ 74.41 -	9.52	Wholesale Hong Kong	Hong Kong
BROWN SPOTTED GROUPE <i>E. coioides</i>	Whole, fresh/chilled	MYR 29.70 +	6.35	Wholesale Penang, Malaysia	Thailand
RED GROUPE (Pacific)	Whole, gutted, chilled		6.95-7.25/lb +	fob Southeast, USA	Central America
YELLOW CROAKER	Whole, fresh	HK\$ 38.00-118.80 -	4.86-15.19	Wholesale Hong Kong	Southeast Asia/ China
CROAKER <i>Micropogon furnieri</i>	Whole	Large	2.20 +	Wholesale Sao Paolo, Brazil	Brazil
		Medium	1.40 +		
		Small	1.00 -		

FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING	INDICATIVE PRICE in US\$/KG	PRICE REFERENCE & MARKET AREA	ORIGIN																																																																														
PACIFIC CROAKER <i>Cynoscion albus</i>	Whole Small Large	7.30 -	Wholesale Costa Rica	Costa Rica																																																																														
		11.18 +			MANGROVE SNAPPER	Whole, fresh/chilled	MYR 31.87 - 6.81	Wholesale Penang, Malaysia	Thailand/ Indonesia	LANE SNAPPER <i>Lutjanus guttatus</i>	Eviscerated, 1-2 lb/pc chilled 2-4 lb/pc	5.50-5.95/lb -	fob Southeast, USA	South America	6.50-6.95/lb -	YELLOWTAIL SNAPPER <i>Lutjanus argentiventis</i>	Eviscerated, 1-2 lb/pc chilled 2-4 lb/pc	5.75-6.00/lb +			6.50-6.95/lb -	SILK SNAPPER	Eviscerated, 1-2 lb/pc chilled 2-4 lb/pc	- -			SEA PERCH <i>Lateolabrax japonicas</i>	Whole, fresh	HK\$ 69.45 + 8.88	Wholesale Hong Kong	China/ Hong Kong	THREADFIN BREAM	Whole, fresh/chilled, small	MYR10.53 - 2.25	Wholesale Kuala Lumpur, Malaysia	Malaysia	DOLPHIN FISH <i>(mahi mahi)</i>	Whole	4.35 +	Wholesale Rio de Janeiro, Brazil	Brazil	H&G, chilled (air-flown) 5-10 lb/pc 3.94-4.25/lb +	10-15 lb/pc 4.25-4.50/lb + 15 lb/pc and up 4.50-4.95/lb +	fob Southeast, USA	South America	WHITE POMFRET	Whole, Medium fresh/chilled	MYR 36.05 + 7.70	Wholesale Kuala Lumpur, Malaysia	Thailand & Indonesia	Whole, fresh/chilled	HK\$ 206.68 – 297.62 + 26.43-38.06	Wholesale Hong Kong	Local / Imported	BLACK POMFRET	Whole, fresh/chilled	MYR 21.10 - 4.51	Wholesale Penang, Malaysia	Thailand	Whole, fresh/chilled	HK\$ 29.00-75.90 + 3.71-9.71	Wholesale Hong Kong	Hong Kong/ China	CHINESE POMFRET	Whole, fresh	HK\$ 214.95- 380.30 - 27.49-48.63			BOMBAY DUCK	Whole, fresh	HK\$ 23.00 – 66.00 = 2.94-8.44	Wholesale Hong Kong	Hong Kong/ China	SCAD MACKEREL	Whole, fresh	HK\$ 36.00 – 92.40 + 4.60-11.82	SPANISH MACKEREL <i>Scomberomous spp</i>	Whole, Medium fresh/chilled	MYR 30.32 - 6.48	Wholesale Kuala Lumpur, Malaysia	Thailand & Indonesia	INDIAN MACKEREL <i>Rastrelliger spp</i>
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FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING	INDICATIVE PRICE In US\$/KG		PRICE REFERENCE & MARKET AREA	ORIGIN
HARDTAIL SCAD	Whole, fresh	MYR 7.14	- 1.53	Wholesale Penang, Malaysia	Thailand
HAIR TAIL (Ribbon Fish)	Whole, fresh	HK\$ 30.00-94.05	+ 3.83-12.03	Wholesale Hong Kong	Southeast Asia
TILAPIA	Fillet, chilled, boneless, skinless	3-5 oz/pc	4.20-4.40/lb =	Wholesale Miami, USA	Latin America
		5-7 oz/pc	4.20-4.40/lb =		
		7-9 oz/pc	4.35-4.55/lb =		
CHANNEL CATFISH	Fillet, fresh	3-5 oz/pc	5.10-5.85/lb =	Wholesale NY, USA	USA
		5-7 oz/pc	5.10-5.85/lb =		
CONGER EEL	Whole, fresh	HK\$ 40.00-89.10	- 5.11-11.39	Wholesale Hong Kong	Hong Kong/ China
BROWN SPOTTED GROUPE	Live	HK\$ 110-314	- 14.07-40.15		Southeast Asia
GREEN GROUPE	Live	HK\$ 115-260	+ 14.71-33.25		
LEOPARD CORAL GROUPE	Live	HK\$ 405-660	+ 51.79-84.40		
BROWN MARBLED GROUPE	Live	HK\$ 220-396	+ 28.13-50.64		
RED GROUPE	Live	HK\$ 1650-1980	+ 211-253.20		
MANGROVE SNAPPER	Live	HK\$ 59-165	+ 7.54-21.10		
MALABAR RED SNAPPER	Live	HK\$ 74-165	+ 9.46-21.10		
RUSELL SNAPPER	Live	HK\$ 105-231	+ 13.43-29.54		
POMPANO	Live	HK\$ 66-100	+ 8.44-12.79		

FROZEN FISH & FILLET

INFOFISH Trade News, No. 3/2024

Prices in **US\$/kg** if not otherwise stated

18 March 2024

China/Indonesia In terms of global tilapia production in 2023, China and Indonesia are the leading producers. According to Global Seafood Alliance's (GOAL) estimate for 2022, 2023 and 2024 prediction, production in China would increase by 1.4%, 3.5% and 1.3%, while Indonesia by 9.3%, 5.0% and 3.6% respectively. While China has seen steady growth over the years, Indonesia's growth, has been much more rapid at 10.4% against 2010.

Meanwhile, China tops the frozen tilapia export (including frozen whole and fillet) at 135 846 MT, with a market share of 67.5% in 2023, and recorded an increase of 33.2% against 2022. Indonesia is also one of the major exporters of frozen tilapia, however its export volume in 2023 decreased marginally by 2.3% compared to 2022.

Frozen Tilapia Exports* (MT), 2019-2023					
Exporters	2019	2020	2021	2022	2023
China	186 288	121 173	104 923	101 952	135 846
Taiwan	23 846	25 767	22 533	19 323	17 993
Indonesia	11 994	12 235	10 540	11 417	11 149
Vietnam	7 834	7 491	9 700	8 515	7 228
Netherlands	5 818	6 949	6 928	6 760	6 819
India	1 863	1 375	4 679	4 768	5 339
Total**	266 243	204 124	210 971	184 950	201 326

* HS codes: 030323 and 030461
 ** including others
 Source: Global Trade Tracker

FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING	INDICATIVE PRICE in US\$/KG	PRICE REFERENCE & MARKET AREA	ORIGIN
ATLANTIC SALMON	Portions 4 oz/pc 6.85-7.10/lb =	6 oz/pc 7.00-7.40/lb = 8 oz/pc 7.30-7.60/lb =	fob Miami, USA	Chile
	Farmed, fillet and portions, PBO 2-3 lbs/pc 5.60-5.80/lb =	3-4 lbs/pc 5.80-6.00/lb = 4-5 lbs/pc 6.00-6.20/lb =		
COD <i>Gadus morhua</i>	Tails, Bnls/Sknls, IQF	3-6 oz/pc 4.35-4.65/lb =	Ex-warehouse NY, USA	China
	Loins, Bnls/Sknls, IQF	3-8 oz/pc 5.00-5.20/lb =		
	Fillet, IQF 4-8 oz/pc 4.50-4.70/lb =	8-16 oz/pc 4.50-4.70/lb = 16-32 oz/pc 4.50-4.70/lb =		
GROUPEL	Gilled, gutted, scale less, IQF, 10 kg pack, 100% net weight	200/300 gm/pc 2.15 = 300/400 gm/pc 2.50 =	cfr China	Mumbai, India
INDIAN MACKEREL	Whole round, 10 kg pack, IQF, 100% net weight U/5 kg 2.30 =	4/6 kg 2.10 = 6/8 kg 1.85 = 8/10 kg 1.55 =	cfr Vietnam	Kochi, India
HADDOCK	Fillet, IQF, Bnls/Sknls 6/8 oz/pc 3.40-3.65/lb = 8/10 oz/pc 3.40-3.65/lb =	10/12 oz/pc 3.40-3.65/lb = 12 oz/pc up 3.40-3.65/lb =	Ex-warehouse NY, USA	China
FLOUNDER	Fillet, IQF, 10 lb pack 3 oz/pc 3.00-3.20/lb = 4 oz/pc 3.00-3.20/lb =	5 oz/pc 3.10-3.30/lb = 6 oz/pc 3.50-3.70/lb =		
ALASKA POLLACK <i>Theragra chalcogramma</i>	Fillet, 10 lbs pack, boneless, IQF	2/4 oz/pc 1.65-1.85/lb + 4/6 oz/pc 1.65-1.85/lb + 6/8 oz/pc 1.65-1.85/lb +		
CHILEAN SEABASS	Portions 6 oz/pc 20.25-20.75/lb -	8 oz/pc 20.75-21.25/lb - 10 oz/pc 20.25-20.75/lb -		
	Whole, skin-on, H&G, boxed	6/8 oz/pc 15.50-16.25/lb = 8/10 oz/pc 15.50-16.50/lb = 10/12 oz/pc 15.50-16.50/lb =		

FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING	INDICATIVE PRICE in US\$/KG		PRICE REFERENCE & MARKET AREA	ORIGIN
BLACK TILAPIA	Whole, gutted, IQF, scale less, 10 kg pack, 30% glaze	350/550 gm/pc	1.45 =	cif Mexico	Kochi, India
		550/750 gm/pc	1.45 =		
DOLPHIN FISH (<i>mahi-mahi</i>)	Portions, boneless, skinless	6 oz/pc	5.75-6.25/lb =	Ex-warehouse, New York, USA	Peru
	4 oz/pc 4.40-4.85/lb =	8 oz/pc	6.10-6.40/lb =		
	Head-on, gutted, IQF, 25 kg pack, 100% net weight	4/6 kg/pc 8 kg/pc up	- -	cfr Italy	Gujarat India
Fillet, skin on, IQF/IWP, 15 kg pack, net weight	500/1000 gm/pc 2/3 kg/pc	4.90 4.90			
YELLOW CROAKER	Whole, round, IQF, 10 kg blast frozen, 100% net weight	200/300 gm/pc 300 gm/pc up	1.50 1.60	cfr Vietnam	
RIBBON FISH	Whole, round, IQF/IWP, 10 kg pack, 100% net weight	500/700 gm/pc 1000gm/pc up	1.52/lb - 1.52/lb -	cfr USA	Kochi, India
OCEAN PERCH	Fillet, Skin-on/Boneless	4/6 pc/oz 300/500 gm/pc	2.85-3.05/lb = 2.85-3.05/lb =	Ex-warehouse NY, USA	China
REEF COD	GG, scale less, IQF, 20 kg pack, net weight	200/300 gm/pc 300/400 gm/pc	2.25 2.90	cfr Spain	Kochi, India
TILAPIA <i>O. niloticus</i>	Fillet		4.52 +	Wholesale Mexico	Mexico
	Fillet, IQF (no moisture added) 3/5 oz/pc 2.80-2.95/lb =	5/7 oz/pc 7/9 oz/pc	2.85-3.00/lb = 2.95-3.10/lb =	Ex-warehouse, New York, USA	China
BARRACUDA	Whole, round, IQF, 10 kg pack, 100% net weight	1/2 kg/pc 2/3 kg/pc	2.10 = 2.10 =	cfr UK	Gujarat, India
CATFISH <i>Pangasius sp</i>	Fillet, skinless, IQF, 20% glaze	170/220 gm/pc	2.50 +	cfr Belgium	Vietnam
	Striped (<i>Swai</i>), fillets, skinless, boneless 3/5 oz/pc 1.80-2.00/lb =	5/7 oz/pc 9/11 oz/pc	1.80-2.05/lb = 1.80-2.00/lb =		
	China catfish, fillets, skinless, boneless	3/5 oz/pc 5/7 oz/pc	3.00-3.20/lb = 3.10-3.30/lb =		China
CATFISH <i>Ictalurus sp</i>	Fillet, boneless, skinless	3/5 oz/pc 5/7 oz/pc	5.30-5.85/lb = 5.40-5.95/lb =		USA

Japan Sashimi Tuna

This year’s Spring celebrations have started earlier in Japan as cherry blossom appeared in March following the warmer weather. From March to May, nationwide demand for *sashimi* tuna is expected to be good in the retail and catering trade, where twelve traditional festivals are being lined up for celebrations.

Meanwhile, as of mid-March, the daily auction volume of fresh bluefin tuna increased by 20% at the Toyosu Fish Market at 22 MT, with slight weakening in prices (JP¥ 3,564 - JP¥ 9,720/kg) compared with early February. The auction volume of frozen bluefin also increased at the same rate.

In comparison with February, auction volume of frozen bigeye increased by 150% at 54 MT/day as demand for home consumption increased significantly to celebrate the Jindaiji Daruma Doll Fair during the first week of March. Around mid-March 2024, the auction prices of fresh tuna at the Toyosu Fish Market were: bluefin: JP¥ 3,564 - 9,720/kg; Southern bluefin: JP¥ 2,160 - 5,076/kg; bigeye: JP¥ 1,620 - 3,780/kg; and yellowfin: JP¥ 914/kg.

In 2023, import of fresh and frozen tuna in Japan was 1.65% lower than the previous year at 198 087 MT; nearly 83% of this volume was *sashimi* grade fish. Imports of fresh tuna were a record-low at 5 108 MT consisting of 2 228 MT of bluefin (43%), 1 227 MT of Southern bluefin (24%), 992 MT of bigeye (19%) and 651 MT of yellowfin (12.7%) that highlighted the dominance of bluefin in total imports of fresh tuna. For whole frozen tuna imports, the share of bigeye was the highest at 33% (47 796 MT) and increased by 7.2% year-on-year, followed by yellowfin at 27.7% (39 732 MT), skipjack at 23.8% (33 924 MT). Imports of deep-frozen tuna fillets in 2023 were 5-year low and declined by 12.7% year-on-year.

Japan: Annual Imports of Fresh and Frozen Tuna including fillets, in MT						
Tuna /Product group	2019	2020	2021	2022	2023	% change 2023/22
Fresh/chilled, dressed	11 738	8 528	7 198	5 208	5 108	-1.9
Frozen whole and dressed	155 841	152 932	131 097	139 028	143 063	+2.9
Frozen tuna fillets	51 721	48 882	60 266	57 182	49 916	-12.7
Total tuna, fresh and frozen	219 300	210 342	198 561	201 418	198 087	-1.65

Source: Ministry of Finance, Japan

Raw materials for canning and other uses

Japan During the first two months in 2024, frozen tuna landings at the *Yaizu Port* in Japan was 18% higher at 9 871 MT against the same period in 2023; the average ex-vessel price of this landings was 6% lower at JP¥ 252/kg in comparison with the same period a year ago. During this period, landings of yellowfin increased significantly (+105% at 2 522 MT) with a 16% fall in ex-vessel price at JP¥ 252/kg. Frozen albacore price, however, remained firm at JP¥ 439/kg following declines in catches.

Thailand Impacted by slow demand for ready-to-eat products in the export markets, frozen tuna imports in Thailand declined by 12.35% at 475 255 MT during the first nine months of 2023. Cooked frozen loin imports also fell by 4.8% at 43 406 MT during this period.

Europe The trend was similar among the European tuna canning industry where demand for cooked frozen loins was weak and imports declined in Spain (-12.4% at 78 468 MT), in Italy (-0.92% at 36 294 MT) and in France (-45% at 4 250MT) but increased in Portugal (+22 % at 14 970 MT).

FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING	INDICATIVE PRICE		PRICE REFERENCE & MARKET AREA	ORIGIN
		In ¥/KG	US\$/MT		
BLUEFIN <i>Thunnus thynnus</i>	G&G, frozen	¥ 1944-6156 +	13220-41863/mt	Auction Toyosu Market, Tokyo, Japan	Japan
SOUTHERN BLUEFIN <i>Thunnus maccoyii</i>	G&G, frozen	¥ 702-4860 +	4774-33050/mt		
BIGEYE <i>Thunnus obesus</i>	G&G, Frozen	¥ 756-2700 -	5141-18361/mt		
YELLOWFIN <i>Thunnus albacares</i>	H&G, chilled (air-flown)	Grade 1	8.50-9.00/lb +	Wholesale East Coast, USA	South America
		Grade 2+	4.75-5.00/lb =		
	Frozen, G&G	¥ 972-2916	6610-19830/mt	Auction Toyosu Market, Tokyo, Japan	Japan
SWORDFISH	H&G, chilled (air-flown)	100 lb/pc and up	-	Wholesale East Coast, USA	South America
		50-99 lb/pc	-		
	Headless, gutted, IQF, running weight in PP bags	5/15 kg	3.50 =	cfr Italy	India
		100 kg and up	3.50 =		
FROZEN TUNA FOR NON-SASHIMI AND CANNING					
ALBACORE <i>Thunnus alalunga</i>	Round, 10 kg/pc and up	¥ 439 +	2985/mt	Wholesale Yaizu, Japan	Pacific Ocean
YELLOWFIN <i>Thunnus albacares</i>	Round, 20 kg/pc and up		2700/mt =	cfr Thailand	India
	Round, 10 kg & up/pc	¥ 349 -	2373/mt	Auction Yaizu Market, Japan	(Deepsea P/S)
	Round, > 10 kg/pc		2280/mt =	fob Seychelles	Indian Ocean
	Pre-cooked tuna loins & double cleaned		8800/mt =	cfr Europe	India
SKIPJACK <i>Euthynus pelamis</i>	Round, 2 kg/pc and up		1650/mt -	cfr Sri Lanka	
	Round, 1.8 kg/pc and up	¥ 230 -	1564/mt	Auction Yaizu Market, Japan	S W Pacific (Purse seiner)
			1350/mt -	cfr Bangkok, Thailand	Western Pacific
			1800/mt	cfr Manta, Ecuador	Eastern Pacific
	Round, 2 kg/pc		1580/mt -	fob Seychelles	Indian Ocean
	Round		1480/mt -	Ex-vessel Ecuador	Eastern Pacific
	Precooked loins		6500/mt =	cfr Europe	India

(For the prices of processed/value-added products, please see pages 19)

WORLD**Global market review for 2023**

The estimated global imports of shrimp in 2023 declined marginally by 1.82 % year-on-year at 3.68 million MT. Considering the unfavorable economic parameters, including the rising cost of farming, low export prices, and weak consumer demand in the traditional large Western markets, this shortfall could be considered nominal.

For two successive years China retained the number one position in imports and increased its market share from 25.5% in 2022 to 29% in 2023 at 1.07 million MT in the international shrimp trade. For the next two importers in ranking, the market shares waned in the European Union (EU) from 23.2% to 22.0% and in the United States of America from 22.4 % to 21.4% during the 2022/2023-review period.

In the global export trade, Ecuador ranked the number one status with stable increases in farmed shrimp production that crossed 1.5 million MT and a 1.22 million MT exports in 2023. India, Vietnam, Indonesia and China were the next four exporters in ranking but with reduced supplies to the global market.

World: Annual Exports of shrimp during 2021-2023, in MT			
Top ten exporters	2021	2022	2023
Ecuador	855 098	707 497	1 220 588
India	737 407	707 497	717 607
Vietnam	328 763	310 899	284 463
Indonesia	250 715	241 200	220 889
China	180 070	145 470	148 364
Argentina	165 511	135 800	141 047
Thailand	158 421	147 755	137 304
Denmark	105 485	107 476	97 020
Netherlands	95 606	94 002	85 630
Spain	53 094	50 564	55 303
World Total including others	3 540 555	3 635 996	3 607 265

Source: National Statistics through GTT

SUPPLY AND DEMAND TRENDS

In Ecuador, the low farming season will commence from April. Meanwhile exports to its top two markets i.e. China and the USA, have slowed down since January this year. Reportedly, some consignments from Ecuador to China have been rejected due to the 'presence of more the than allowable level of sulfite' in shipments, causing a 14% decline in exports in January 2024. Ecuador is also facing the countervailing and anti-dumping duty issues in the US market.

In South and Southeast Asia, the 2024 season for farmed shrimp is underway from late February but at a slower pace as demand in the major markets in North America and Europe is yet to improve. In India, Vietnam, Indonesia, there is also a shift in farming from *vannamei* to the black tiger shrimp due to better return in prices and less competition from Latin American producers of *vannamei* shrimp in the global market.

China imported a record volume of shrimp in 2023 that crossed one million MT. Domestic prices of imported shrimp were lower in the Chinese market in comparison with the previous year that boosted overall demand for shrimp during the last six months. Consumer demand was strong during this period in celebration of the *Golden Week* in October 2023, the *Gregorian New Year* in January and the *Lunar New Year* in February 2024. Overall demand for shrimp slowed down since March in China while the domestic distribution chain is engaged in taking stocks of the local inventories of imported shrimp that crossed one million MT in 2023.

In the United States market shrimp imports showed gradual declines during the last three years. Annual imports in 2023 were 6.41% lower year-on-year at 788 501 MT. Among the main product groups 372 394 MT were raw peeled shrimp, 181 228 MT were value-added products and the balance was shell-on shrimp. Among the top five exporters to the US market (India, Ecuador, Indonesia, Vietnam and Thailand) imports declined from all except Ecuador.

During the first two months in 2024 shrimp business in the US wholesale trade was good, supported by good consumer demand associated with the Super Bowl games.

In January - March 2024, shrimp prices at the US ex-warehouse level were stable for headless shell-on *vannamei* from all sources. Asian origin *vannamei* products were quoted 3.5 - 4.0% higher than the Latin American supplies. The price premium for headless shell-on *black tiger* against the farmed *vannamei* was US\$ 2.3/lb during this period. In the export trade prices of India *vannamei* increased by 10-12% in March 2024 for delivery to the US market in comparison with January 2024.

European Union: Despite the low market prices through out 2023, consumer demand for shrimp remained soft in the EU Common Market which led to a 5% decline in imports at 828 661 MT in 2023 annual imports. Among the top markets, imports fell behind 2022 levels in Spain, France, Denmark, and the Netherlands but increased in Italy by 7.5 %. The negative trend persists during the first quarter of 2024.

Japan: Demand for shrimp has increased in Japan along with the cherry blossom season that started in March. Several celebrations will take place from now until May which is likely to generate good demand for prepared shrimp in the catering trade, particularly for take-away meals to be eaten under the Cherry blossom trees.

In the other markets in Southeast Asia and Far East, demand for shrimp slowed down after the Lunar New Year celebrations in February. However, with onset of Ramadhan (the fasting month for the Muslims) prices of fresh shrimp in Malaysia and Indonesia remain firm in the catering and retail trade.

OUTLOOK

In Asia, production of farmed shrimp, particularly the *vannamei*, is expected to be limited during the first half of 2024 as farmers continue to adopt low-density aquaculture so far. The shrimp industry in Asia is also monitoring the trade flow between Ecuador and China. The aquaculture and the export processing sectors in India are also concerned about slow recovery of demand in the USA, which is the number one outlet for Indian shrimp. Long-term outlook in the United States market is still unclear, where high inflation persists affecting food and transportation costs and asserting more pressure on consumer's disposable income. In this market, some weakening in the wholesale prices could occur if summer demand for shrimp does adequately absorb imported supplies.

In China, future demand pattern for imported shrimp will depend on the level of domestic inventories of imported shrimp and local production of farmed shrimp in the 2024 aquaculture season.

INFOFISH Trade News, No 3/2024 18 March 2024		SHRIMP PRICES Price in US\$/kg if not otherwise stated			1US\$: MYR 4.68 1US\$: HK\$ 7.82	
FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING	INDICATIVE PRICE In US\$/KG		PRICE REFERENCE & MARKET AREA	ORIGIN	
<i>P. Vannamei</i> Head-on	Medium	MYR 25.67	- 5.49	Wholesale Kuala Lumpur, Malaysia	Malaysia	
Shrimp Live	Medium Large	HK\$ 80-396	- 10.23-50.64	Hong Kong	Southeast Asia	
Mantis shrimp Live		HK\$ 200-660	- 25.58-84.40			
		HK\$ 66-215	- 8.44-27.49			
<i>Vannamei</i> , HLSO, IQF, 6 x 1.8 kg block, 100% net count	41/50 5.40 = 51/60 5.20 = 61/70 5.00 =	71/90 4.80 = 91/110 4.60 =		cfr China	India	
Deep sea shrimp, PUD, IQF 10 x 2 kg block, 100% net weight	100/200 4.20 + 200/300 3.60 +	400/600 3.10 + 500/800 2.90 +				
KKD/PVN, PUD, IQF 10 x 2 kg block, 100% net weight	100/200 4.60 200/300 4.10 -	300/500 3.50 - 400/600 3.00				
<i>Vannamei</i> , PUD, IQF, 6 x 2 kg block, 100% net weight	80/120 5.90 100/200 5.75	200/300 5.30 300/500 4.90				
Brown (wild) HLSO, block frozen	Un/10 13.00/lb = Un/12 11.65/lb = Un/15 8.15/lb = 16/20 5.75/lb = 21/25 4.85/lb =	26/30 3.90/lb = 31/35 3.75/lb = 36/40 3.60/lb = 41/50 2.80/lb =		Ex-warehouse New York, USA	Gulf of Mexico	
White (wild) HLSO, block frozen	Un/10 11.25/lb - Un/12 7.50/lb - Un/15 5.75/lb =	16/20 4.75/lb = 21/25 4.00/lb =			Latin America	
White (farmed) (<i>P. vannamei</i>), HLSO, block frozen	13/15 5.80/lb = 16/20 4.00/lb + 21/25 3.75/lb + 26/30 3.50/lb + 31/35 3.35/lb = 36/40 3.25/lb =	41/50 3.05/lb + 51/60 2.90/lb + 61/70 2.80/lb + 71/90 2.65/lb + 91/110 2.60/lb +			Central/South America	
	8/12 7.30/lb = Un/15 6.10/lb = 16/20 4.15/lb + 21/25 4.00/lb +	26/30 3.70/lb + 31/35 3.50/lb = 36/40 3.35/lb = 41/50 3.35/lb =			Asia	
White (farmed) (<i>P. vannamei</i>), HLSO, block frozen, easy-peel, IQF	8/12 6.55/lb = Un/15 5.25/lb - 16/20 4.35/lb = 21/25 4.05/lb = 26/30 3.80/lb =	31/40 3.60/lb = 41/50 3.35/lb + 51/60 3.05/lb = 61/70 - 71/90 -				
White (farmed) (<i>P. vannamei</i>), HOSO	20/30 3.10/lb + 30/40 2.90/lb + 40/50 2.65/lb +	50/60 2.60/lb + 60/70 2.40/lb + 70/80 2.40/lb +			Ex-warehouse New York, USA	Latin America
Black tiger, (farmed) HLSO, block frozen	4/6 18.90/lb = 6/8 14.10/lb + 8/12 8.25/lb + 13/15 6.80/lb =	16/20 6.40/lb = 21/25 5.45/lb + 26/30 5.05/lb + 31/40 3.90/lb +				Asia
Freshwater, (farmed) easy-peel, IQF HLSO, block frozen	2/4 12.70/lb = 4/6 11.10/lb =	6/8 9.70/lb = 8/12 8.05/lb =				

FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING (IQF)			INDICATIVE PRICE In US\$/KG			PRICE REFERENCE & MARKET AREA	ORIGIN
Black tiger (farmed), PTO	6/8	14.95/lb	+	16/20	6.40/lb	=	Ex-warehouse New York, USA	Asia
	8/12	8.55/lb	=	21/25	5.40/lb	=		
	13/15	6.85/lb	=	26/30	4.75/lb	=		
Black Tiger, (farmed), PD	21/25	5.30/lb	=	31/40	4.25/lb	=		
	26/30	4.70/lb	=					
White (farmed), PTO (<i>P. vannamei</i>)	8/12	7.85/lb	=	31/40	3.80/lb	=		
	Un/15	5.85/lb	=	41/50	3.70/lb	=		
	16/20	4.45/lb	=	51/60	3.55/lb	=		
	21/25	4.20/lb	=					
	26/30	4.00/lb	+					
White (farmed), PD (<i>P. vannamei</i>)	16/20	4.70/lb	+	51/60	3.65/lb	=		
	21/25	4.35/lb	+	61/70	3.50/lb	=		
	26/30	4.20/lb	+	71/90	3.45/lb	=		
	31/40	3.90/lb	=	91/110	3.45/lb	=		
	41/50	3.70/lb	=	100/200	3.40/lb	=		
<i>Vannamei</i> , easy peel, IQF, 10 x 2 lbs bag, treated, 100% net weight	16/20	3.90/lb		26/30	3.30/lb		DDP New Jersey USA	India
	21/25	3.50/lb		31/40	2.90/lb			
<i>Vannamei</i> , PTO, 5 x 2 lbs, IQF, Treated non-phosphate, 100% net weight	16/20	4.40/lb		31/40	3.50/lb		DDP New York USA	
	21/25	4.10/lb		41/50	3.30/lb			
<i>Vannamei</i> , PD, 5 x 2 lbs bag, IQF, treated, 100% net weight	16/20	4.45/lb	+	31/40	3.85/lb	+	cfr Belgium	
	21/25	4.15/lb	+	41/50	3.65/lb			
<i>Vannamei</i> , PUD tail-on, 6 x 2 kg block, IQF, 100% net weight	41/50	7.20		51/60	6.80			
<i>Vannamei</i> , PD, IQF, 10 x 1 kg polybag, 7% glaze	26/30	7.70	+	41/50	6.70	+		
	31/40	7.20	+					
<i>Vannamei</i> , PTO, IQF, 10 kg pack, 7% glaze	31/40	7.10		51/60	6.40			
	41/50	6.70		61/70	6.10			
<i>Vannamei</i> , HLSO, IQF, 6 x 2 kg block, 100% net weight	16/20	9.25		36/40	7.10			
	26/30	8.15		41/50	6.70			
<i>Vannamei</i> , HLSO, semi-IQF, 10 x 2 kg doy zip bag, 35% glaze	16/20	2.40/lb		31/40	1.90/lb		cfr Dominican Republic	
	21/30	2.10/lb		41/50	1.70/lb			
<i>Vannamei</i> , HLSO, easy peel, IQF, 10 x 2 lbs doy zip bag, 35% glaze	16/20	2.40/lb		41/50	1.70/lb			
	31/40	1.95/lb		51/60	1.55/lb			
<i>Vannamei</i> , HOSO, semi block frozen	60 pcs				4.80	+	cfr South Korea	Vietnam
Black tiger, HLSO, block frozen (farmed)	4/6	12.80	+	31/40	6.80	+	cfr Japan	
	6/8	11.40	+	41/50	6.30	+		
	8/12	10.30	+	51/60	5.70	=		
	13/15	9.90	+	61/70	5.50	=		
	16/20	8.40	+	71/90	5.30	=		
	21/25	7.30	+	91/120	4.90	=		
Blanched, PUD, (KKD), 10 kg pack, IQF, 10% glaze	80/120	5.85	-	100/200	5.40	+	cfr France	India
Blanched, PTO, <i>vannamei</i> , IQF, 10 x 1 lb doy zip bag, 25% glaze	31/40	2.60/lb		51/60	2.10/lb		cfr Dominican Republic	
	41/50	2.40/lb		71/90				

FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING (IQF)	INDICATIVE PRICE In US\$/KG	PRICE REFERENCE & MARKET AREA	ORIGIN
Cooked, PTO, black tiger (farmed)	13/15 9.60/lb =	26/30 5.65/lb =	Ex-warehouse, New York, USA	Asia
	16/20 7.55/lb =	31/40 4.65/lb =		
	21/25 6.25/lb =	41/50 4.65/lb =		
Cooked, PTO, white (farmed) (<i>P. vannamei</i>)	13/15 7.75/lb =	41/50 4.60/lb +		
	16/20 6.15/lb =	51/60 4.45/lb +		
	21/25 5.55/lb =	61/70 3.90/lb =		
	26/30 5.00/lb +	71/90 3.80/lb =		
	31/40 4.70/lb =			
Cooked, PD, white (farmed) (<i>P. vannamei</i>)	31/40 4.55/lb =	91/110 4.10/lb =		
	41/50 4.45/lb =	110/150 4.05/lb +		
	51/60 4.35/lb =	100/200 3.95/lb +		
	61/70 4.20/lb =			
	71/90 4.20/lb =			
Cooked, PTO, <i>vannamei</i> , IQF, 10 kg pack, 10% glaze	16/20 4.90/lb	41/50 3.80/lb	cfr Dominican Republic	India
	21/25 4.60/lb			
Cooked, PTO, <i>vannamei</i> , IQF, 16 x 12 oz zip bag, 100% net weight, treated with phosphate	16/20 5.60/lb =	31/40 4.10/lb =	DDP San Juan USA	
	21/25 5.20/lb =	41/50 3.95/lb =		
	26/30 4.70/lb =	51/60 3.75/lb =		
Cooked, PD, <i>vannamei</i> , IQF, 10 x 1 lb bag with header card, treated with STPP, 100% net weight	16/20 5.10/lb -	41/50 3.80/lb -	DDP New York, USA	
	26/30 4.10/lb -	100/200 3.30/lb +		
	31/40 3.85/lb -			
Cooked, PTO, <i>vannamei</i> , IQF, 10 x 2 lbs, treated, 100% net weight	31/40 4.45/lb	51/60 3.85/lb		
	41/50 4.15/lb	61/70 3.60/lb		
Cooked, PUD, sea caught KKD, 10 kg pack, IQF, 100% net count	200/300 5.50 =	300/500 5.00 =	cfr Denmark	
Cooked, PUD, (deep-sea shrimp), 10 kg pack, IQF, 100% net weight	100/200 4.80	300/500 4.30	cfr France	
	200/300 4.50			
Cooked, PTO, black tiger, 1 kg poly bag	13/15 13.90 +	21/25 12.00 +	cfr USA	Vietnam
	16/30 13.00 +			
NOBASHI PTO, black tiger, tray pack	13/15 10.20 +	26/30 7.30 +	cfr Japan	
	16/20 9.00 +	31/40 6.90 +		
	21/25 7.90 +			
NOBASHI raw breaded, 50% shrimp	26/30 8.80 +	41/50 7.50 =		
	31/40 7.80 =			
SUSHI ebi , black tiger, cooked, tray pack	21/25 11.10 +	26/30 12.20 +		

INFOFISH Trade News, No. 3/2024 **LIVE, FRESH & FROZEN LOBSTER AND CRAB** 1US\$ = HK\$ 7.82
18 March 2024 Prices in US\$/kg if not otherwise stated

FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING	INDICATIVE PRICE In US\$/KG	PRICE REFERENCE & MARKET AREA	ORIGIN
ROCK/SPINY LOBSTER Warm water tails	3 oz/pc 16.00-16.50/lb +	10/12 oz/pc 18.00-18.50/lb =	Ex-warehouse NY, USA	Brazil
	4 oz/pc 19.50-20.00/lb +	12/14 oz/pc 18.00-18.50/lb =		
	7 oz/pc 18.75-19.00/lb =	14/16 oz/pc 18.00-18.50/lb =		
	8 oz/pc 20.00-20.50/lb +			
	5 oz/pc 18.75-19.00/lb =	10/12 oz/pc 17.75-18.25/lb =		Caribbean
	6 oz/pc 18.75-19.00/lb =	12/14 oz/pc 17.75-18.25/lb =		
	7 oz/pc 18.75-19.00/lb =	14/16 oz/pc 17.75-18.25/lb =		
	8 oz/pc 19.00-19.25/lb =	16/20 oz/pc 17.75-18.25/lb =		
ROCK LOBSTER <i>Panulirus</i>	HK\$ 245-363 +	31.33-46.42	Wholesale Hong Kong	Southeast Asia / Australia
AMERICAN LOBSTER Live	1 lb/pc 16.00-16.50/lb +	1 1/4 lb/pc 16.50-16.95/lb +	New York, USA	USA
	1 1/8 lb/pc 16.00-16.50/lb +	1 1/2 lb/pc 17.75-18.25/lb +		
KING CRAB Leg and Claw (red)	6/9 pc/oz 28.50-30.50/lb +	12/14 pc/oz 23.00-25.00/lb =	Ex-Warehouse WC, USA	Russia
	9/12 pc/oz 27.50-29.50/lb =			
RED CRAB, Live	HK\$ 205-908 -	26.22-116.11	Wholesale Hong Kong	Southeast Asia
THREE-SPOTTED CRAB Live	HK\$ 83-215 -	10.61-27.49		

INFOFISH Trade News, No. 3/2024 **CANNED FISH** Prices in US\$/kg if not otherwise stated
18 March 2024

World Exports Canned tuna: Global demand for ready-to-eat tuna (in cans and in pouches) and semi-processed raw material (cooked frozen loins) weakened in 2023 in comparison to 2022. The negative trend was more pronounced in the conventional Western markets affecting exports from Asia and Latin America.

The annual trade data for 2023 are yet to be published in the producing/exporting countries. However, the data on the first nine months of the year showed a two-digit decline in exports from most of the sources, despite the 15-20% weakening in frozen raw material prices. Exports from Thailand, the leading producer of 'ready to eat tuna' declined in some of its large markets namely the USA, Libya, Australia, the United Arab Emirates (UAE), Canada, and Egypt, against the same period a year ago. Reduced demand of cooked loins from the European tuna canners and from Thailand impacted overall exports of processed tuna from Ecuador, China, and the Philippines. Exports from Indonesia to the USA, Australia and the UK were lower than the previous years but increased to the Middle East and North Africa (MENA) markets; thus, mitigated overall declines in exports of processed tuna in Indonesia. In Europe, imports of end products increased in Ukraine and Russia during this period.

Exporting country	2021	2022	2023	% change 2023/2022
Thailand	343 192	385 874	324 676	-15.86
Ecuador	199 167	192 801	169 572	-12.05
China	96 246	104 884	94 244	-10.14
Spain	75 637	75 535	83 415	+10.43
Philippines	65 049	61 984	52 896	-14.66
Indonesia	48 297	52 145	51 738	-0.78
Netherlands	57 161	57 179	40 345	-29.44
Mauritius	33 855	35 141	36 673	+4.36
Italy	25 510	26 479	22 171	-16.27
Portugal	14 374	16 869	18 741	+11.1

FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING	INDICATIVE PRICE In US\$/Carton	PRICE REFERENCE & MARKET AREA	ORIGIN
TUNA in oil solid	48 x 170 gm, easy open	42.06 -	Wholesale Mexico / Aguas Calientes	Mexico
TUNA in water solid	24 x 170 gm	42.06 +		
SARDINE in tomato Sauce	Whole box can, 24 x 425 gm	40.53 +	cfr Aguas Calientes	Mexico
SARDINE in oil <i>Clupea pilchardus</i>	Plain 1/4 club 30 (125 g net)	20.00	cfr Germany (0% duty)	Morocco
	Whole box 50 x 125gm, easy open	-	fob Itajai for Latin America	Brazil
	24 x 425 gm	55.00 +	cfr Zacatecas Mexico	Mexico
MACKEREL in oil	100 x 125 gm / 1/4 club	64.00	cfr Germany (0% duty)	Morocco
SALMON	24 x 213 gm	Pink salmon	fob Alaska	Alaska
		Sockeye salmon		

FROZEN CEPHALOPODS AND MOLLUSCS						
INFOFISH Trade News, No. 3/2024						
18 March 2024						
Price in US\$/kg if not otherwise stated						
FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING	INDICATIVE PRICE in US\$/KG	PRICE REFERENCE & MARKET AREA	ORIGIN		
CUTTLEFISH <i>Sepia sp</i>	Whole, round, 2 x 10 kg block, 100% net weight			cfr Vietnam	Kochi, India	
	300/500 gm/pc 5.50 =	700/1000 gm/pc	5.50 =			
	500/700 gm/pc 5.50 =					
	Whole, cleaned, IQF, 10 kg pack, 35% glaze	1/2 pc/kg 5.20		cfr Spain		
	U/1 pc/kg 5.20 -	2/4 pc/kg 5.40				
	Whole, cleaned, IQF, 10 x 1 kg bag, 20% glaze	2/4 pc/kg 5.80 =		cfr Italy	Gujarat, India	
		5/7 pc/kg 5.80 =				
BABY CUTTLEFISH	Whole, cleaned, IQF, 10 kg polybag with header card, 20% glaze	40/60 pc/kg 2.95 =				
		60 pc/kg and up 2.75 =				
	Whole, cleaned, IQF, 10 x 1 kg pack, 20% glaze	40/60 pc/kg 2.95				
	20/40 pc/kg 3.50	60 pc/kg and up 2.75				
SQUID <i>Loligo sp</i>	Whole, cleaned, IQF, 24 x 400 gm block, 25% glaze, tray pack, 100% net weight	20/60 pc/kg	3.35 +		Kochi, India	
	Whole, cleaned, IQF, 6 x 2 kg block, 35% glaze	U/5 pc/kg 5.20				
		6/10 pc/kg 4.80				
	Whole, round, IQF, 3 x 4/6 x 2 kg block, one day catch, 10% glaze	3/6 pc/kg 7.00				
		6/10 pc/kg 5.60				
	Whole, round, IQF, 3 x 4/6 x 2 kg blast frozen, trawl catch, 10% glaze	U/3 pc/kg 6.70				
		3/6 pc/kg 6.50				
		6/10 pc/kg 5.20				
	Tubes	5/8 inch	3.75-3.95/lb =		Ex-warehouse NY, USA	China
	Rings & Tentacles	3/5 inch	4.35-4.55/lb =			
	Raw cut rings & tentacles, IQF, skin on, 20 x 400 gm block, 100% net weight	20/40 pc/kg 3.35			cfr Italy	Gujarat, India
		40/60 pc/kg 1.40				
	Whole, cleaned, semi-needle, IQF, 3 x 4/6 x 2 kg blast frozen, 10% glaze	U/3 pc/kg 6.40 -				Kochi, India
	3/6 pc/kg 6.20 +					
	6/10 pc/kg 4.80 +					
Whole, cleaned, semi-needle, IQF, 10 x 1 kg bag, 25% glaze	10/20 pc/kg 3.60 =					
	20/40 pc/kg 2.80 =					
Whole, round, semi needle, IQF, 10 x 1 kg polybag with header card, 25% glaze	3/6 pc/kg 5.00 =			Gujarat, India		
	6/10 pc/kg 4.40 =					
BABY SQUID	Whole, round, pine bone out, IQF, 10 kg pack 20% glaze	100 pc/kg up	1.70	cfr Spain		

FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING	INDICATIVE PRICE in US\$/KG		PRICE REFERENCE & MARKET AREA	ORIGIN
OCTOPUS <i>Octopus vulgaris</i>	Whole, round, 5 x 4 kg block, short arm, 100% net weight	100/200 gm/pc 200/500 gm/pc	4.00 4.00	cfr China	Kochi, India
	Whole, round, 5 x 4 kg block, long arm 100% net weight	100/200 gm/pc 200/500 gm up	3.65 3.65		
BABY OCTOPUS	Whole, cleaned, semi-block, flower shape, 12 x 2 lbs, 30% glaze	5/15 pc/kg	1.70/lb	cfr USA	
		16/20 pc/kg	1.70/lb		
		26/40 pc/kg	1.70/lb		
	Whole, cleaned, semi-IQF, 12 x 2 lbs semi block, flower shape, 100% net weight	16/20 pc/kg	1.95/lb +		
		26/40 pc/kg	1.95/lb +		
Whole, cleaned, IQF, 10 kg pack, 25% glaze	40/60 pc/kg	1.95/lb +	cfr Italy		
	10/20 pc/kg	3.70 -			
Whole, cleaned, 4 x 5 kg block, 100% net weight	20/40 pc/kg	3.70 -	cfr China		
	40/60 pc/kg	3.70 -			
OCTOPUS	2/4 oz/pc	4.10/lb =	6/8 oz/pc	Ex-warehouse NY, USA	Spain
	4/6 oz/pc	5.75/lb =	8 oz/pc and up		
CLAM 'Chocolata'	Mixed sizes, large		3.80 -	Wholesale Mexico	Mexico
OYSTER	In bags with water without shell	2 nd quality bag 30 to 35 kg	5.65 +	Wholesale Mexico	Mexico
FROGLEGS	Mixed sizes, 2 nd quality		10.10 -		

DRIED, SALTED, SMOKED FISH / FISHMEAL & FISH OIL **18 March 2024**
INFOFISH Trade News, No. 3/2024

FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING	INDICATIVE PRICE in US\$/KG	PRICE REFERENCE & MARKET AREA	ORIGIN	
HORSE MACKEREL	Salted, dried	1.47 -	Wholesale Mexico	Mexico	
GROUPER	Salted, dried	5.29 -			
SALMON	Smoked	13.81 -			
RAINBOW TROUT	Smoked	5.11 -			
TUNA	Smoked	8.05 -			
TILAPIA	Salted, dried	4.70 +			
SNOOK	Salted, dried	9.11-9.40 +			
RAY FIN	Dried, salted	1.88 +			
COD	Salted, dried	14.69 -			Campeche Mexico
SHRIMP	Raw Dried/Salted-Whole Small	5.58-6.17 +	Wholesale Mexico	Mexico	
	Medium	8.34-8.93 +			
	Large	10.87-11.46 +			
	Raw Dried/Salted-Head off Small	6.93-7.52 +			
	Medium	9.69-10.28 +			
	Large	11.75-12.34 +			
	Cooked Dried/Salted-Whole Small	5.88-6.46 +			
	Medium	8.99-9.40 +			
	Large	11.34-11.75 +			
FISHMEAL	Latin American fishmeal prices per MT:				
	<u>Destination</u>	<u>Type</u>	<u>Terms</u>	<u>Price</u>	<u>Product Shipment Date</u>
	China	SD/67/120/500	FOB Callao	2040	June/July
	China	SD/65/150	FOB Callao	1940	June/July
	China	SD/65/200	FOB Callao	1740	June/July
China	SD/68/100/500	FOB Callao	1640	June/July	
FISH OIL	Peru fish oil prices per MT:				
	<u>Destination</u>	<u>Type</u>	<u>Terms</u>	<u>Price</u>	<u>Product Shipment Date</u>
	Chile	Crude OMG 30	FOB Callao	12000	February
Chile	Crude OMG 27	FOB Callao	9500	February	

INFOFISH Trade News, No. 3/2024		PROCESSED AND SEMI-PROCESSED PRODUCTS				18 March 2024			
SPECIES	PRODUCT	GRADING & INDICATIVE PRICES In US\$				PRICE REFERENCE & MARKET AREA	ORIGIN		
TUNA <i>(Yellowfin)</i>	Loins, (cleaned), IQF, CO treated, (vacuum packed)	3-5 lb/pc	-	8 lb/pc and up	5.10-5.40/lb	=	Wholesale New York, USA	Asia	
		5-8 lb/pc	5.10- 5.40/lb	=					
	Steaks (CO treated)	4 oz	4.00- 4.40/lb	-	8 oz	5.20-5.45/lb	-		
		6 oz	5.10- 5.35/lb	-					
SQUID <i>Loligo sp</i>	Blanched, rings, IQF, 10 kg pack, 10% glaze	60 pc/kg and up			5.10	+	cfr France	Kochi, India	
	Blanched, tentacles, IQF, 10 kg pack, 10% glaze				3.65	=	cfr italy		
SQUID	Tubes/tentacles	3-5 inch	3.00-3.20/lb	-	5-8 inch	3.40-3.60/lb	-	Ex-warehouse NY, USA China	
CATFISH	Frozen, breaded fillet	5.00-5.45/lb			=	Steaks	3.55-3.80/lb	=	Wholesale, New York, USA
	Breaded fingers	5.00-5.45/lb			=	Nugget, frozen	1.80-2.30/lb	=	
FISH NUGGET						4.25	+	Wholesale Mexico Mexico	
FISH STEAK	Breaded					5.75	+		
MUSSELS	Whole shell, cooked, medium					4.10-4.20/lb	=	Ex-warehouse NY, USA New Zealand	
SURF CLAMS <i>Paphia nudulata</i>	Meat, boiled	200/300 pc/kg	4.00	+	800/1000 pc/kg	3.50	=	cfr Japan Vietnam	
		300/500 pc/kg	3.90	+	1000/1500 pc/kg	3.40	=		
		500/800 pc/kg	3.70	=					
WHITE CLAM <i>Meritrix iyata</i>	Whole, round, boiled, IQF, 1 kg/10/carton					60/80 pc/kg	2.35	+	cfr Portugal

CHINA: FISHERY TRADE 2020-2023

China: Exports by Main Product Group (HS 03, 1604 & 1605)								
Products	2020		2021		2022		2023	
	MT	US\$ 1000	MT	US\$ 1000	MT	US\$ 1000	MT	US\$ 1000
HS 03: Live, fresh, frozen and dried fishery products	2 358 310	10 710 803	2 172 101	11 037 552	2 218 077	12 200 677	2 247 158	10 426 516
HS 1604: Prepared/preserved fish	976 791	4 154 283	1 057 605	5 100 852	961 693	4 640 538	947 378	4 198 579
HS 1605: Prepared/preserved crustacean and molluscs	340 839	3 469 536	437 388	4 927 370	450 123	5 238 002	426 543	4 732 343
Total	3 675 940	18 334 622	3 667 094	21 065 774	3 629 893	22 079 217	3 631 079	19 357 435

China: Exports of Fish and Fishery Products to Major Markets (US\$ 1000)					
Destination	2019	2020	2021	2022	2023
Japan	3 793 530	3 336 671	3 530 942	3 589 912	3 201 601
USA	2 403 969	2 039 352	2 376 051	2 508 763	1 987 601
Hong Kong, SAR	1 477 221	1 493 579	1 820 490	1 697 449	1 484 746
South Korea	1 719 805	1 660 098	1 715 831	1 822 189	1 727 706
Thailand	989 352	1 364 639	1 510 240	1 664 777	1 304 576
Malaysia	503 169	756 793	1 307 964	1 638 701	1 534 040
Taiwan	1 332 743	1 285 880	1 216 019	1 263 813	1 017 097
Philippines	625 127	628 083	1 014 794	996 877	732 177
Total (incl. others)	19 936 704	18 334 622	21 065 774	22 079 217	19 357 435

China: Imports by Main Product Group (HS 03, 1604 & 1605)								
Products	2020		2021		2022		2023	
	MT	US\$ 1000	MT	US\$ 1000	MT	US\$ 1000	MT	US\$ 1000
HS 03: Live, fresh, frozen and dried fishery products	3 791 811	12 366 189	3 384 728	13 806 437	4 138 620	18 793 255	4 591 654	18 773 568
HS 1604: Prepared/preserved fish	34 766	163 311	25 793	137 577	21 912	114 877	21 689	114 500
HS 1605: Prepared/preserved crustacean and molluscs	27 182	134 470	47 732	206 078	32 769	234 388	61 219	356 921
Total	3 853 759	12 663 970	3 458 253	14 150 092	4 193 301	19 142 520	4 674 562	19 244 987

China: Imports of Fish and Fishery Products, by Country of Origin (US\$ 1000)					
Origin	2019	2020	2021	2022	2023
Ecuador	1 899 888	1 720 379	2 186 533	3 561 536	3 563 634
Russia	2 186 777	1 840 706	1 864 080	2 764 480	2 899 979
Canada	1 133 331	833 405	1 077 607	1 226 047	1 340 769
USA	915 231	778 783	978 211	1 140 736	1 156 017
India	1 234 522	841 822	966 487	1 265 956	1 255 122
Norway	689 473	505 384	725 714	914 341	958 102
Vietnam	990 793	1 071 317	722 019	1 680 101	794 944
Indonesia	655 336	689 203	716 224	792 435	867 660
Total (incl. others)	15 754 689	12 663 970	14 150 092	19 142 520	19 244 987

BUSINESS OPPORTUNITIES

OFFERS

KINGSUN FOODS CO LTD

518, Sungwon-Outlets
308 National Highway
Chengyang, Qingdao

China

Mobile : +86-18842634939

Email : larky@kingsunfoods.com

Attn : Mr. Larky

**Product : Oyster, clams, crab, shrimp, squid, salmon,
and other frozen fish.**

MINISTRY OF FISHERIES

MARINE RESOURCES AND AGRICULTURE

Velanage, 7th Floor

Ameeru Ahmed Magu

Rep. of Maldives

Tel : +960-7423509 (Ms. Shafana Rasheed)

: +960-9119808 (Ms. Shiruzima Ibrahim)

Fax : +960-3326558

Product : Sea cucumber (*Holothuria scabra*).

EVENTS

SPAIN

SEAFOOD EXPO GLOBAL (SEG)

23-25 April 2024

Barcelona, Spain

Website: <https://www.seafoodexpo.com/global/>

TURKIYE

SEAFOOD EXPO EURASIA

15-17 May 2024

Istanbul, Turkiye

Website: <https://seafoodexpo Eurasia.com/en/>

INDONESIA

INTERNATIONAL INDONESIA SEAFOOD & MEAT (IISM)

8-11 May 2024

Jakarta, Indonesia

Website: <https://www.iism-expo.com/>

THAILAND

TUNA 2024

20-22 May 2024

18th INFOFISH World Tuna Trade Conference & Exhibition

Bangkok, Thailand

Website: www.tuna.infofish.org

FISH INFONetwork

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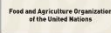
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