INFOFISH TRADE NEWS

A Comprehensive Coverage on International Fishery Trade

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INFOFISH *Trade News*
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- ***Globefish Seafood Highlights*** (quarterly)
- ***INFOFISH International*** (bi-monthly)

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BULLETIN:

- Global fish fillet imports fall during third quarter of 2025
- Pacific countries pass new albacore tuna strategy – or lose MSC
- US tariffs slam Brazil's seafood exports in

FRESH FISH:

- USA: Fresh tilapia fillets imported by the US has shown decrease due to supply issues in Latin America-producing countries
- China: Recording a 133 279 MT total fresh/chilled fish imports (HS0302) value at September 2025, 19.39% higher compared to 2024.

FROZEN FISH:

- Overall, the global tilapia market has faced shifts: supply chain constraints, trade-tariffs, and changing demand have pressured fresh-fillet imports of frozen Tilapia to the U.S

CHILLED AND FROZEN TUNA:

- WORLD: Imports of fresh tuna weakened worldwide but improved for frozen tuna fillets.
- Japan: Overall demand for *sashimi* tuna increased from late October.
- Demand and export prices of frozen skipjack have weakened.

SHRIMP:

- China: Overall demand is stable. Imports increased marginally in September and October.
- USA: Consumer demand is stable; imports increased till July bu t declined there after because of high tariff from August.

CANNED FISH:

- US imports of canned tuna increased during January-September 2025, but weakened thereafter,

FACT SHEET:

- Aquatic Products and the Global Economy

All **indicative** prices refer mainly to the period: **17/11/2025 - 26/11/2025**.

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GLOBAL

GLOBAL FISH FILLET IMPORTS WEAKENED DURING THIRD QUARTER OF 2025

World imports of fish fillets and fish meat (fresh and frozen) fell to 3.08 mill MT, in 2025 (January–September), down 12% from 3.49 mill MT in the same period of 2024. The decline marked a slowdown in trade following the moderate rebound of demand recorded the previous year. Frozen catfish (pangasius and others) remained the most imported product group, totaling 362,000 mt, though this represented a 10% decrease from 2024. Imports of fresh Pacific salmon fillets also contracted to 289,000 MT, while frozen Alaska pollack fillets declined slightly to 288,000 mt.

PACIFIC

PACIFIC COUNTRIES PASS NEW ALBACORE TUNA STRATEGY

Starting in 2026, the Marine Stewardship Council – MSC will require South Pacific albacore fisheries to have a management procedure in place to receive or keep its eco-label status. Pacific nations are racing to seal a harvest strategy for South Pacific albacore as the Western Central Pacific Fisheries (WCPFC) opens its annual meeting in Manila this week (Dec 1 – 5). The policy is seen as vital for many developing island states that depend heavily on the fishery.

VIETNAM

VIETNAMESE SHRIMP RANKS 3RD IN THE EU – COMPETING WITH TWO SHRIMP GIANTS

According to Vietnam Customs, its' shrimp exports to the EU totaled US$434 mill in the first nine months of 2025, marking a 21% year-on-year increase. September alone saw a 48% surge, with all three major EU import markets recording double-digit growth. Ecuador led with 160,139 mt, followed by India with 36,880 mt. Ecuador maintained its leading position with a 36% surge, supported by large-scale aquaculture low production costs, and an active shift toward processed products. India followed with a 27% increase, expanding both raw and basic processed shipments. Vietnam's growth was steadier but slower, focusing mainly on high-value processed products, which make up over 50% of its shrimp export value to the EU — a major advantage compared to its two rivals.

India

INDIA'S SEAFOOD EXPORTS RISE LED BY EU

Overall, exports from India to the EU rose 40% in value terms overall and those of shrimps grew 57% due to the listing of 102 fishery units for export to that region. Exports to EU comprise both marine catch and products of aquaculture. However, India's shrimp and prawn exports to the EU shrank 14.64% in October.

Brazil

US TARIFFS SLAM BRAZIL'S SEAFOOD EXPORTS IN Q3 SENDING SHIPMENTS DOWN BY 30%

A steep increase in US import tariffs sent Brazil's seafood exports tumbling in Q3 of 2025, driving revenues down 28% and export volumes to just under 3,000 mt. Export revenues from farmed fish totaled US$13.3 million between July and September, a 28% decline compared with the same periods in 2024, while exports fell 26% to 2,969 mt.

COLD STORAGE HOLDINGS IN JAPAN, (in MT)							
		31.8.2025	31.7.2025	31.8.2024	% change month ago		% change year ago
I	774546	774546	785864	773250	-1.44		+0.17
	648,636	648,636	657,846	645146	-1.40		+0.54
	38,296	38,296	38,458	51142	-0.42		-25.12
II	Frozen products by species						
1	Tuna	56774	54356	60834	+4.45		-6.67
	1.1 Albacore	9183	10,095	3801	-9.03		+141.59
	1.2 Bigeye	9284	9,162	10341	+1.33		-10.22
	1.3 Yellowfin	10722	10,039	10650	+6.80		+0.68
	1.4 Bluefin	3252	3,494	3584	-6.93		-9.26
	1.5 S. Bluefin	2624	2,006	2232	+30.81		+17.56
	1.6 Skipjack	18478	15,898	26972	+16.23		-31.49
	1.7 Other tuna	3231	3,662	3254	-11.77		-0.71
2	Swordfish	1690	1,878	1572	-10.01		+7.51
3	Salmon	58517	58,849	58159	-0.56		+0.62
4	Trout	9010	8,971	12294	+0.43		-26.71
5	Sardines	49065	53,917	42426	-9.00		+15.65
6	Horse mackerel	16750	17,136	17411	-2.25		-3.80
7	Chub mackerel	64891	69,007	65291	-5.96		-0.61
8	Flatfish	7893	8,252	8348	-4.35		-5.45
9	Shrimp & prawn	48981	48,962	45278	+0.04		+8.18
10	Cuttlefish & squid	39812	36,414	40053	+9.33		-0.60
11	Octopus	12705	13,348	11246	-4.82		+12.97
12	Surimi (pollack)	30323	30,563	32914	-0.79		-7.87
13	Other surimi	21126	21,265	18785	-0.65		+12.46

SYMBOLS							
+	marks higher prices since the last report;	CFR	Cost and Freight	HOSO	Head-on, Shell-on	PUD	Peeled, Undeveined
-	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 Poly-wrapped	SKJ	Skipjack Tuna
Dash (-)	No available price	G&G	Gilled & Gutted	P&D	Peeled & Deveined	Sknls	Skinless
Bold print	New price	HLSO	Headless shell-on	PBO	Pin-bone Out		
Bnls	Boneless	H&G	Headed & Gutted	PTO	Peeled & Deveined, Tail on		

CURRENCY RATES

Exchange rates per 1 US$ **as of 17/11/2025**

JPY	(Japan)	154.51	NZ$	(N Zealand)	1.76
INR	(India)	88.65	CNY	(China)	7.10
NOK	(Norway)	10.09	IDR	(Indonesia)	16690.10
CA$	(Canada)	1.40	AU$	(Australia)	1.53
MYR	(Malaysia)	4.13	EUR	(EU)	0.86
SG$	(Singapore)	1.30	THB	(Thailand)	32.40
HK$	(Hong Kong)	7.77	PHP	(Philippines)	58.97
GB£	(U Kingdom)	0.76	RUB	(Russia)	80.78

LIVE, FRESH AND CHILLED FISH
INFOFISH *Trade News*, No. 10&11/2025
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USA : Imports of Fresh/Chilled Tilapia Fillets, Jan-Sept 2025 (MT)				
	HS code (030431)			
	2022	**2023**	**2024**	**2025**
Origin (Top 5)	**MT**	**MT**	**MT**	**MT**
Colombia	10 289	11 625	8 622	5 155
Brazil	1 103	2 170	4 766	4 317
Costa Rica	3 792	3 961	1 674	21
Canada	-	1	-	-
Chile	-	11	2	-
Sub-total (incl. others)	**24 016**	**22 902**	**18 920**	**12 509**

USA : Imports of Fresh/Chilled Tilapia Fillets

While fresh tilapia production expanded significantly in several Latin American countries, international trade remained subdued due to tight supplies. Colombia has retained top spot as the main supplier of fesh/chilled tilapia fillets (HS code 030431) to the US with volume 5 155 mt (- 40.21%) a decrease since 2024 volume of 8 622 MT.

Fresh tilapia fillets imported by the US has shown decrease due to supply issues in Latin America-producing countries. This trend leads to a shift toward cheaper whitefish, like pangasius. New proposed tariffs on Chinese and Vietnamese fisheries and aquaculture products have further disrupted trade. Tilapia prices in both China and Brazil declined throughout 2024, primarily driven by lower domestic demand. The downward price trend in the domestic markets of these countries persisted during 2025, reflecting ongoing market adjustments and regional production dynamics.

China

China reports a 133 279 MT total fresh/chilled fish imports (HS0302) value at Sept 2025 which is 19.39% higher compared to the same period in 2024 ; this is excluding fresh/chilled fillet. China's imports of whole fresh Atlantic salmon thinned in September compared with August, down from 13, 057 MT to 12,266 MT, but prices for both the Atlantic and Norwegian salmon (head on gutted) increases by $0.57/kg across its wholesale markets in week 49 tracking firmer international trends and a ripple effect hike in prices for salmon from other origins.

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LIVE, FRESH, CHILLED FISH & SEAFOOD

1US$ = MYR 4.13
1US$ = HK$ 7.77

FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING	INDICATIVE PRICE in US$/kg if not otherwise stated		PRICE REFERENCE & MARKET AREA	ORIGIN
FRESH/CHILLED					
SHRIMP *Farmed Vannamei*,	Frozen thawed, chilled, head-on			Retail trade, Kuala Lumpur, Malaysia	Imported, SE Asia
	30-40 pc/kg	MYR 50.00 =	12.11		
	60-70 pc/kg	MYR 36.00 +	8.72		
SEA SHRIMP	Peeled 70-80 pc/kg	**MYR 50.00**	**12.11**		
BLUE SWIMMING CRAB	Fresh, chilled	**MYR 60.00**	**14.53**		

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SQUID	Fresh, chilled Large	MYR 60.00	=	14.53	Retail trade, Kuala Lumpur, Malaysia	Imported, SE Asia
ATLANTIC SALMON & TROUT	Atlantic salmon, fillets, fresh	2-3 lb/pc 3-4 lb/pc	- -	4.90-5.05/lb 5.00-5.15/lb	Wholesale NE, USA	Europe
		2-3 lb/pc 3-4 lb/pc 4-5 lb/pc	+ + +	7.35-7.60/lb 7.45-7.70/lb 7.45-7.70/lb	Wholesale Miami, USA	Chile
	Steak-Cut, fresh/chilled	**MYR 130.00**		**31.48**	Retail trade, Kuala Lumpur, Malaysia	Chile
	Coho, steaks	**MYR 69.90**		**16.71**		
	Fillets, chilled	**MYR 110.00**		**26.63**		
	Salmon head, 600 gm/pc	MYR 25.00-30.00	-	6.05-7.26		Norway/Chile
PACIFIC SALMON	Wild-caught	**MYR 60.00**		**14.53**		Chile
SWORDFISH	H&G, chilled (air-flown)	50-99 lb/pc 100 lb/pc and up	+ +	5.50-5.75 5.85-6.25	Wholesale East Coast, USA	South America
GROUPER *Epinephelus spp*	Whole, medium		+	9.74	Wholesale Rio de Janeiro	Brazil
MUD GROUPER	Whole, fresh	HK$ 82.50-99.00	-	10.62-12.74	Wholesale Hong Kong	Hong Kong
BROWN SPOTTED GROUPER ***E. coioides***	Whole, fresh/chilled	MYR 24.32	+	5.89	Wholesale Penang, Malaysia	Thailand
RED GROUPER (Pacific)	Whole, gutted, chilled		+	8.00-8.35/lb	fob Southeast, USA	Central America
YELLOW CROAKER	Whole, fresh	HK$ 90.94-165.35	+	11.70-21.28	Wholesale Hong Kong	Southeast Asia/ China
MANGROVE SNAPPER	Whole, fresh/chilled	MYR 32.17	-	7.79	Wholesale Penang,	Thailand/ Indonesia
LANE SNAPPER *Lutjanus guttatus*	Eviscerated, chilled 1-2 lb/pc 2-4 lb/pc		= =	5.95-6.25/lb 5.95-6.25/lb	fob Southeast, USA	South America
YELLOWTAIL SNAPPER *Lutjanus argentiventis*	Eviscerated, chilled 1-2 lb/pc 2-4 lb/pc		- -	5.75-5.95/lb 5.95-6.25/lb		
SILK SNAPPER	Eviscerated, chilled 1-2 lb/pc 2-4 lb/pc		+ -	6.50-6.76/lb 5.85-6.25/lb		
SEA PERCH *Lateolabrax japonicas*	Whole, fresh	HK$ 49.50-82.50	-	6.37-10.62	Wholesale Hong Kong	China/ Hong Kong
THREADFIN BREAM	Whole, fresh/chilled, small	MYR 11.54	-	2.79	Wholesale Kuala Lumpur,	Malaysia
DOLPHIN FISH *(mahi mahi)*	Fillets		+	5.13-5.34	Wholesale Mexico	Mexico
	H&G, chilled (air-flown)	10-15 lb/pc 15 lb/pc and up		**5.50-5.95** **5.85-6.25**	fob Southeast, USA	South America
WHITE POMFRET	Whole, Medium fresh/chilled	MYR 34.76	+	8.27	Wholesale Kuala Lumpur, Malaysia	Thailand & Indonesia
	Whole, fresh/chilled	HK$ 132.28-190.15	+	17.02-24.47	Wholesale Hong Kong	Local & Imported
BLACK POMFRET	Whole, fresh/chilled	MYR 23.92	+	5.79	Wholesale Penang, Malaysia	Thailand
		HK$ 28.00-82.50	-	3.60-10.62	Wholesale Hong Kong	Hong Kong/ China
CHINESE POMFRET	Whole, fresh	HK$ 462-693	+	59.46-89.19		
BOMBAY DUCK	Whole, fresh	HK$ 11.57-39.68	-	1.49-5.11		
SPANISH MACKEREL	Whole, fresh/chilled	**MYR 55.60**		**13.46**	Retail trade, Kuala Lumpur, Malaysia	India/Indonesia
	Steak-cut, fresh/chilled	MYR 80.00	+	19.37		
INDIAN MACKEREL	Whole frozen-thawed	MYR 24.90	+	6.03		South and Southeast Asia

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LIVE, FRESH, CHILLED FISH & SEAFOOD

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FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING	INDICATIVE PRICE in US$/kg if not otherwise stated	PRICE REFERENCE & MARKET AREA	ORIGIN
INDIAN MACKEREL	Whole, fresh/chilled	MYR 12.20 = 2.95	Wholesale Penang, Malaysia	Thailand/ Indonesia
SCAD MACKEREL	Whole, fresh	HK$ 35.00-69.30 + 4.50-8.92	Wholesale Hong Kong	Hong Kong/ China
HORSE MACKEREL	Whole, fresh	MYR 20.00 + 4.84	Retail trade, Kuala Lumpur Malaysia	India/Pakistan
THREADFIN (Senangin)	Whole, fresh	**MYR 42.90 10.39**		Malaysia
HARDTAIL SCAD	Whole, fresh	MYR 8.43 - 2.04	Wholesale Penang, Malaysia	Thailand
HAIR TAIL (Ribbon Fish)	Whole, fresh	HK$ 9.92-16.53 + 1.28-2.13	Wholesale Hong Kong	Southeast Asia
TILAPIA	Fillet, chilled, boneless, skinless	3-5 oz/pc 4.40-5.10/lb = 5-7 oz/pc 4.40-5.10/lb = 7-9 oz/pc 4.40-5.10/lb =	Wholesale Miami, USA	Latin America
RED SNAPPER (Farmed)	Whole, fresh/chilled	**MYR 55.90 13.54**	Retail trade, Kuala Lumpur, Malaysia	Malaysia
	Steaks/slice	**MYR 80.90 19.59**		
INDIAN SALMON (Kurao)	Whole/fresh	**MYR 70.00 16.95**		SE Asia
GROUPER	Sliced/cuts, fresh/chilled	**MYR 90.00 21.79**		Malaysia
WHITE POMFRET	Whole, frozen-thawed, Medium 120-150gm/pc	MYR 70.00 = 16.95		
GOLDEN POMFRET (farmed)	Whole, fresh/chilled	MYR 40.99 + 9.92		China
BLACK POMFRET	300-400 g/pc	MYR 27.00 - 6.54		South and Southeast Asia (India, Malaysia/ Indonesia/ Thailand)
ASIAN SEABASS (farmed)	Whole, fresh/chilled, 400/600 gm/pc	MYR 32.00 + 7.75		
	Sliced/cuts, fresh/chilled	**MYR 60.00 + 14.53**		
BLACK TILAPIA (farmed)	Whole, fresh, 200-400 gm/pc	MYR 8.00 + 1.94		Malaysia
PINK / RED TILAPIA (farmed)	Whole, fresh, 500 gm/pc, ready to fry	**MYR 23.00 5.57**		
PANGASIUS (farmed)	Whole, fresh	MYR 8.00 - 1.94		
FISH HEAD	Fish heads, chilled, all types	MYR 23.90 - 5.79		Southeast ASia
CHANNEL CATFISH	Fillet, fresh	3-5 oz/pc 5.50-5.90/lb = 5-7 oz/pc 5.60-5.90/lb =	Wholesale NY, USA	USA
CONGER EEL	Whole, fresh	HK$ 36.00-75.90 + 4.63-9.77	Wholesale Hong Kong	Hong Kong/ China
		LIVE FISH AND SEAFOOD		
BROWN SPOTTED GROUPER	Live	HK$ 120-297 + 15.44-38.22	Wholesale, Hong Kong	Southeast Asia
GREEN GROUPER	Live	HK$ 99-260 = 12.74-33.46		
LEOPARD CORAL GROUPER	Live	HK$ 230-660 + 29.60-84.94		
BROWN MARBLED GROUPER	Live	HK$ 190-360 + 24.45-46.33		
RED GROUPER	Live	HK$ 1320-1650 = 169.88-212.36		
MANGROVE SNAPPER	Live	HK$ 56-130 - 7.21-16.73		
MALABAR RED SNAPPER	Live	HK$ 52-130 + 6.69-16.73		
RUSELL SNAPPER	Live	HK$ 105-231 = 13.51-29.73		
POMPANO	Live	HK$ 50-100 + 6.44-12.87		

USA

A decrease in frozen tilapia imports of approx. 19,000 MT (-35.34%) at a value of $1.72 billion from 2024 of the same period, (January - September) whilst a 40,000 MT (-31.89%) decrease is recorded for frozen fillet. Vietnam ranks in the top three countries for both imports and exports of frozen whole tilapia.

Overall, the global tilapia market has faced shifts: supply chain constraints, trade-tariffs, and changing demand have pressured fresh-fillet imports to the U.S, pushing more demand toward frozen tilapia. In the first seven months of 2025, the US imported over $1.1 billion worth of whitefish~~,~~ up 8% year-on-year, of that, frozen tilapia fillets (HS 030461) accounted for $262 millions, a 19% increase, representing 23% of total US whitefish imports. As of July 2025, tilapia has become the most popular whitefish in US imports, surpassing cod and catfish. Vietnam is currently the second-largest supplier to the US, trailing only China. This reflects strong demand and significant growth potential for Vietnamese tilapia products.

USA Imports of Frozen Tilapia (000's), in MT

Products	January - September					
	2023		2024		2025	
Whole, Frozen	**US$**	**MT**	**US$**	**MT**	**US$**	**MT**
Vietnam	1 598	578	10 956	3 990	9 230	3 075
Tanzania	-	-	-	-	3 764	1
Taiwan	22 641	9 742	27 510	9 380	21 378	7 596
Thailand	12 910	728	3 759	1 697	2 444	999
Philippines	-	-	-	-	64 207	37
Peru	-	-	2 112	7	-	-
Sub-total (incl. others)	**85 603**	**43 180**	**137 218**	**56 471**	**89 731**	**36 516**
Fillet, Frozen						
Vietnam	24 331	69	4 535	944	22 519	4 159
Uruguay	-	-	-	-	17 868	60
Taiwan	10 552	1 179	10 372	992	13 532	1 270
Peru	3 009	278	2 713	245	1 733	160
Panama	202 860	29	117 991	21	1 879	29
Malaysia	3 421	497	4 310	687	2 219	371
Sub-total (incl. others)	**37 178**	**93 672**	**44 419**	**96 829**	**30 253**	**71 808**
Total Frozen	**122 781**	**136 852**	**181 637**	**153 300**	**119 984**	**108 324**

Source : Global Trade Tracker

CHINA

According to the International Trade Centre (ITC), the US is the world's largest consumer of tilapia, while China is the leading supplier to the global market. Even though the US and China agreed to lower duties on each other's goods for 90 days in May 2025, Chinese tilapia producers and processors are pursuing several avenues in order to diversify their sales away from the US in an attempt to guard themselves against trade uncertainty.

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FROZEN FISH & FILLETS

1US$ = MYR 4.13

FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING	INDICATIVE PRICE in US$/kg if not otherwise stated	PRICE REFERENCE & MARKET AREA	ORIGIN
ATLANTIC SALMON	Farmed, portions 4 oz/pc 6.50-6.75/lb -	6 oz/pc 7.00-7.30/lb - 8 oz/pc 7.10-7.40/lb -	fob Miami, USA	Chile
	Farmed, fillet, PBO 2/3 lbs/pc 4.90-5.10/lb -	3/4 lbs/pc 5.00-5.20/lb - 4/5 lbs/pc 5.10-5.30/lb -		
COD	Tails, Bnls/Sknls, IQF	3-6 oz/pc 6.75-6.90/lb +	Ex-warehouse NY, USA	China
	Loins, Bnls/Sknls, IQF	3-8 oz/pc 8.90-9.15/lb +		
	Fillet, IQF 4/8 oz/pc 7.40-7.55/lb +	8/16 oz/pc 7.40-7.55/lb + 16/32 oz/pc 6.75-6.95/lb +		
HADDOCK	Fillet, IQF, Bnls/Sknls 6/8 oz/pc 7.00-7.15/lb + 8/10 oz/pc 7.00-7.15/lb +	10/12 oz/pc 7.00-7.15/lb + 12 oz/pc up 7.00-7.15/lb +	Ex-warehouse NY, USA	China
FLOUNDER	Fillet, IQF, 10 lb pack 3 oz/pc 3.80-4.00/lb + 4 oz/pc 3.80-4.00/lb +	5 oz/pc 4.15-4.35/lb + 6 oz/pc 4.20-4.40/lb +		
ALASKA POLLACK	Fillet, 10 lbs pack, boneless, IQF 2/4 oz/pc 2.15-2.35/lb =	4/6 oz/pc 2.35-2.50/lb = 6/8 oz/pc 2.35-2.50/lb =		
CHILEAN SEABASS	Portions 6 oz/pc 24.25-24.50/lb =	8 oz/pc 24.50-25.00/lb = 10 oz/pc 24.50-25.00/lb =		Chile
	Whole, skin-on, H&G, boxed	6/8 oz/pc 17.75-18.00/lb = 8/10 oz/pc 17.50-18.00/lb =		
DOLPHIN FISH (*mahi-mahi*)	Portions, boneless, skinless 4 oz/pc -	6 oz/pc - 8 oz/pc -	Ex-warehouse,	Peru
	Whole round, IQF, running weight	3000-5000 **3.00** 5000 up **3.00**	cfr Thailand	India
OCEAN PERCH	Fillet, Skin-on/Boneless	4/6 pc/oz 3.55-3.70/lb + 6/8 pc/oz 3.55-3.70/lb +	Ex-warehouse NY,	China
INDIAN MACKEREL	Whole, round, IQF, 10 kg pack 8/10 pc/kg **2.25**	10/12 pc/kg **2.10** 12/15 pc/kg **1.85**	cfr Dominican Republic	India
SABA MACKEREL	Whole, frozen, 430 gm/pc	MYR 25.00 = 6.05	Retail trade, Kuala Lumpur, Malaysia	Norway
	Frozen fillet	MYR 45.00 = 10.90		
HORSE MACKEREL	Whole, frozen, thawed	MYR 11.00 = 2.66		
HORSE MACKEREL	Whole, frozen, IQF, 1x20kg bulk	**4/5** **1.90** **6/8** **1.90**	cfr Malaysia	India
SARDINE	Whole, frozen	MYR 17.00 = 4.12	Retail trade, Kuala Lumpur, Malaysia	Norway
TILAPIA (farmed) *	Frozen, fillet	MYR 25.00 = 6.05		China
	Fillet	8/10 kg 4.91-5.18 +	Wholesale Mexico	Mexico
	Fillet, IQF (no moisture added) 3/5 oz/pc 3.05-3.30/lb -	5/7 oz/pc 3.15-3.35/lb - 7/9 oz/pc 3.15-3.40/lb -	Ex-warehouse, New York, USA	China
	Moon cut, gutted, IQF, 10 kg bulk, 20% compensated glaze	80/100 pc/kg **1.00** 100/200 pc/kg **1.20** 200/300 pc/kg **1.30**	cfr Dubai	India
GROUPER	Whole, round, IQF, 10 kg bulk, 100 net weights, frozen	800/1000 gm/pc 1.45 = 1000/1500 gm/pc 1.50 =	cfr Thailand	
LEATHER JACKET	Cleaned, H&G, tail less, IQF, 10 kg pack 200/300 gm/pc - 300/500 gm/pc -	500/700 gm/pc - 700/1000 gm/pc - 1000/1500 gm/pc -		
PANGASIUS CATFISH (farmed) *	Fillet, skinless, IQF, 20% glaze	170/220 gm/pc 2.90 +	cfr Belgium	Vietnam
	Fillet, IQF	3.90 =	cfr USA	
	Striped (*Swai*), fillets, skinless, Boneless	3/5 oz/pc 2.10-2.25/lb = 5/7 oz/pc 2.10-2.25/lb = 9/11 oz/pc 2.10-2.25/lb =	Ex-warehouse, New York, USA	China
	Steaks, frozen, 20-30 g/pc Skewer, frozen	MYR 16.00 = 3.87 MYR 45.00 = 10.90	Retail trade, Kuala Lumpur, Malaysia	Vietnam
CHANNEL CATFISH (*) *Ictalurus sp*	Fillets, skinless, boneless	3/5 oz/pc 3.80-3.95/lb = 5/7 oz/pc 3.80-4.00/lb =	Ex-warehouse, New York, USA	China
		3/5 oz/pc 5.40-5.85/lb = 5/7 oz/pc 5.65-5.95/lb =		USA

CHILLED & FROZEN TUNA
INFOFISH *Trade News*, No. 10&11/2025
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World: International trade of fresh and frozen tuna totalled at 1.72 million MT, valued at US$5.46 billion during January-September 2025, against 1.93 million MT and US$ 5.427 billion imports in 2024 corresponding period.

In comparison with the same period last year, global imports of fresh/chilled and frozen tuna declined during the first three quarters of 2025, but increased for frozen tuna fillets (160 625 MT, valued at US$ 1.06 billion), preferred by the non-canned tuna trade worldwide.

The leading importers of fresh tuna during the review period were the United States of America, Thailand, Spain, Malta and Japan; imports declined in these five markets. On the other hand, summer demand in Europe and also in the emerging markets in the Asia Far East (China, Rep. of Korea,) generated better demand for *sashimi* and *sushi* grade tuna among the Japanese restaurants - the prime customers of high value fresh tuna. A similar trend was observed for fresh air-flown tuna in the Near East markets (UAE, Saudi Arabia, Bahrain and Qatar) where the number of Japanese restaurants is on the rise.

Global Imports of Fresh and Frozen Tuna, 2021-2025, In MT						
	January-September					% change
Descriptions	**2021**	**2022**	**2023**	**2024**	**2025**	**2025/2024**
Tuna - fresh, whole/dresses	78 185	79 692	73 276	80 216	67 885	-16.25
Tuna - frozen fillets	127 904	155 418	122 864	149 915	160 626	+6.66
Tuna - frozen whole	1 492 297	1 476 016	1 292 324	1 705 855	1 497 554	-12.20
Total Fresh and Frozen	**1 698 386**	**1 711 126**	**1 488 463**	**1 935 986**	**1 726 065**	**-10.88**
Source: Global Trade Tracker						

Market trends for non-canned tuna:
Global demand for the higher value non-canned tuna has been stable throughout 2025 mostly for frozen tuna fillets, while demand for fresh tuna fluctuated worldwide. Imports of fresh tuna (mostly air-flown) weakened marginally in the USA, Canada, Thailand but increased in Spain, China, Saudi Arabia, Australia and in the Near East.

Imports of frozen tuna fillets declined marginally in the USA, but increased in other markets, including Japan, the European Union, UK, Republic of Korea, Philippines, Vietnam, Thailand and in the Near East.

Japan

***Toyosu* fish market**
Since October, consumer demand for *sashimi* tuna improved in Japan's catering trade and outdoor dining along with increased visits of foreign and local tourists who are touring Japan to view 'the colours of Autumn". To cater to this rising demand, imports of air-flown jumbo bluefin (120-180 kg/pc) increased from North America (Boston, USA and Canada) but in smaller lots; supplies of Southern bluefin from New Zealand reduced. Supplies and prices of fresh bigeye tuna in the auction market have improved as well.

Japan: Fresh And Frozen Tuna Imports, MT						
Description	January-September					% change
Tuna	**2021**	**2022**	**2023**	**2024**	**2025**	**2025/2024**
Tuna - fresh	5 787	3 948	4 086	3 477	3 239	-6.84
Tuna - frozen fillets	46 750	43 149	36 105	49 146	53 440	+8.16
Tuna - frozen whole	99 317	96 146	109 741	99 419	112 039	+13.13
Total	**151 854**	**143 243**	**149 932**	**152 042**	**168 718**	**+10.53**
Source: Global Trade Tracker						

Imports: During the first nine months of 2025, over all imports of fresh and frozen tuna in Japan were 10.53% higher at 168,718 MT year-on-year. However, fresh tuna imports continued the negative trend for all the species except bluefin of Atlantic origin.
Imports increased during this period for whole/dressed frozen bluefin (+79.25 % at 527 MT), frozen Southern bluefin (+58.41 at 6,194 MT), frozen bigeye (+11.11 at 40, 624 MT), deep frozen tuna fillets (+8.16% at 53, 440 MT).

USA

After a stable trade in the summer months, Consumer demand for high value tuna softened in the United States market from September. Cumulative imports of fresh, frozen tuna and fillets declined during January-August 2025, reaching 63 026 MT (-3%) with reduced imports in August, when the high tariffs were in place.

USA: Fresh And Frozen Tuna Imports, In MT					
Descriptions	**January – August**				
Tuna - frozen fillets	26 750	38 527	26 266	30 806	28 668
Tuna - fresh whole	16 213	17 368	17 932	17 440	17 179
Tuna - fresh	16 213	17 368	17 932	17 440	17 179
Total Tuna, fresh and frozen	**59 176**	**73 263**	**62 130**	**65 686**	**63 026**
					Source: Global Trade Tracker

China

This emerging tuna market had the longest official holiday the Golden Week (National Day) celebrated during the first week of October. Consumption of all types of high value seafood including fresh tuna increased significantly during this period.

The market imported 2170 MT of fresh and frozen tuna (bluefin, southern bluefin, bigeye, fillet) during January-September 2025. Among these, imports of frozen tuna fillets were 173% higher than the corresponding period at 621 MT (+173%) valued at US$14.68 million. The main customers were the large number of Japanese restaurants in the country (125 000).

Raw Materials for Canning and Other Uses

Global imports of whole frozen tuna, generally used to make ready -to-eat products, were 12.20% lower year-on-year during the first three quarter of 2025. Global import shortfall for frozen skipjack was significantly high (-27.90%) with a cumulative total of 777, 963 MT. In contrast, imports increased by 12.63% for frozen yellowfin at 428,637 MT, 28% for frozen bigeye (96,823 MT) and 85 222MT (+19.72 %) for frozen albacore.

Thailand: During January-September 2025, imports of raw frozen tuna in Thailand_was 17.39% lower at 548 344 MT year-on-year with significant declines in skipjack supply (-31.21% at 401 145 MT). Imports of frozen yellowfin were higher at 98 614 MT (+24%) year-on-year. Monthly imports of whole frozen tuna weakened further in October although delivery price of frozen skipjack from the Central and Western Pacific to Bangkok weakened from 1700/MT in October to US$ 1550/MT in November.
Nonetheless, strong demand for semi-processed raw material (cooked frozen loins) continues in Thailand. Imports increased by 3.91% at 58 421 MT during this review period.

European Union: Tuna canners in Europe imported 141, 525 MT of cooked frozen loins during the first nine months of 2025, which was 6.82% higher year-on-year. Imports increased in Spain (+ 12.00% at 93,664 MT), but declined in Italy (30,743 MT), Portugal (11, 925 MT) and France (3, 615 MT).

Outlook

The autumn season in Japan generated much expected rise in demand for high value tuna in the catering and restaurant trade. Subsequently tuna prices are also on the rise. This trend will continue till the Christmas and New Year celebrations.

However, demand in the frozen tuna among the tuna canners worldwide is unlikely to follow the same trend. Prices of frozen skipjack will dwindle between US$ 1500-1550/MT till the year-end.

INFOFISH *Trade News*, No. 10&11/2025 1US$ = JPY 154.51
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FRESH/CHILLED & FROZEN TUNA

FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING	INDICATIVE PRICE In ¥/kg	US$/mt		PRICE REFERENCE & MARKET AREA	ORIGIN
FRESH AND FROZEN TUNA: *SASHIMI* AND *NON-SASHIMI* GRADE						
BLUEFIN *Thunnus thynnus*	Fresh, whole/dressed			-	Auction Toyosu Market, Tokyo, Japan	Imported
		¥ 2700-5940 +	17475-38444/mt			Miyagi, Japan
		¥ 3240-10800 +	20970-69898/mt			Japan
	G&G, frozen	¥ 2160-4104 -	13980-26561/mt			Imported
SOUTHERN BLUEFIN *Thunnus maccoyii*	Fresh, whole/dressed			-		Imported
	G&G, frozen	¥ 972-3780 -	6291-24464/mt			
BIGEYE *Thunnus obesus*	Fresh, whole/dressed	¥ 2160-3024 -	13980-19572/mt			Chiba, Japan
	G&G, frozen	¥ 972-2484 +	6291-16077/mt			Imported
YELLOWFIN *Thunnus albacares*	Fresh, whole/dressed			-		Tokyo, Japan
	G&G, frozen	¥ 864 -	5592/mt			Imported
	Loins, (cleaned), skin less, black meat off, 20kg bulk, 10% glaze	**2kg and up**	**5000/mt**		cfr Europe	India
	Steaks, vacuum packed, 4pcs	**80 -120**	**5600mt**			
	Loins, (cleaned), IQF, CO treated, vacuum packed	5-8 lb/pc	4.95-5.15/lb	=	Wholesale New York, USA	Asia
		8 lb/pc and up	4.95-5.15/lb	=		
	Steaks (CO treated), frozen	4 oz	4.50-4.65/lb	=		
		6 oz	4.85-5.20/lb	=		
		8 oz	4.95-5.35/lb	=		
FROZEN TUNA FOR CANNING AND FURTHER PROCESSING						
YELLOWFIN *Thunnus albacares*	Whole/Round, 10 kg & up/pc	¥ 326 =	2110/mt		Auction Yaizu Market, Japan	(Deepsea P/S)
	Whole/Round,		2790/mt	+	fob Seychelles	Indian Ocean
	Whole Round, 10/20 kg		**2500/mt**		cfr **Vietnam**	India
	20kg & up		2500/mt	=		
	Pre-cooked tuna loins & double cleaned		8800/mt	=	cfr Europe	India
SKIPJACK *Euthynus pelamis*	Whole/Round, 1.8 kg/pc and up	¥ 224 -	1450/mt		Auction Yaizu Market, Japan	S W Pacific (Purse seiner)
	Whole round, 2 kg & up/pc			-	cfr Vietnam	India
	Whole, round		1550/mt	-	cfr Bangkok, Thailand	Western Pacific
			1490/mt	-	fob Seychelles	Indian Ocean
			1750/mt	+	Ex-vessel Ecuador	Eastern Pacific
	Precooked loins		6500/mt	=	cfr Europe	India
ALBACORE *Thunnus alalunga*	Round, 10 kg/pc and up	¥ 328 +	2123/mt		Wholesale Yaizu, Japan	Pacific Ocean

SHRIMP
INFOFISH *Trade News*, No 10&11/2025
5 December 2025

The season for farmed shrimp in Asia has started to wane from late October 2025 along with the approaching winter season. Overall production growth in the region for export processing has been low to moderate in South and Southeast Asia (China, India, Indonesia, Thailand) associated with punitive tariff in pace in the US market from August 2025.
In China, local production is largely sold in the domestic live and fresh seafood market, while imported frozen shrimp are increasingly used for export processing of value added products.

During the first nine months of 2025, cumulative imports of frozen shrimp increased in Vietnam by 76% at 67 979 MT to fill up shortage of domestic raw material in the export processing industry; Ecuador and India were the main exporters to Vietnam. Imports of frozen shrimp also increased in Thailand by 39% at 17 460 MT for the same purpose.

Farmed shrimp production in Ecuador, seemed to be stable and likely to reach 1.5 million MT in 2025.

Exports

Ecuador: During January-September 2025, Ecuador, the number one exporter of shrimp, increased sales by 13.66% at 1.04 million MT to the world market; China, USA, Spain, France, Italy and Russian Federation were the top destinations in ranking. Year-on-year shrimp exports from Ecuador by 2.92% at 501 228 MT to China, 198 930 MT to USA (+17.66%), 67,072 MT to Spain (+38.84%). Exports also increased to France, Italy, and Belgium during the review period. Next to China, Japan is Ecuador's top market in Asia followed by Vietnam, Taiwan, Malaysia, Thailand, and Korea Rep. In the Near East, the main the leading importers of Ecuador are UAE, Lebanon, Egypt, Libya, Saudi Arabia and Kuwait; imports are on the rise in these markets. Ecuador is possibly the largest exporter of whole frozen farmed vannamei, for which exports increased every year during the last five years. This year exports of whole frozen shrimp increased by 2.22% at 145 067 MT during January-September. The top buyers were China (60.65%), USA (15.40%), Spain (9.27%).

India is the second largest exporter of shrimp with a wide supply gap (455 213 MT) with Ecuador. Shrimp exports increased from India during January-September 2025 by 10.83% at 588 319 MT 2025. Exports to the top market USA declined by 2.36% at 215,101 MT due the high tariff on Indian shrimp from August 2025 but increased to China (+4.28% at 104 696 MT), EU (+19.67% at 73 599 MT and Vietnam (+93% at 50 481 MT). Exports also increased to Southeast Asia and the Far East markets significantly, offsetting exports short fall in the US market.

Imports

Global shrimp trade was stable with fringe rise at last year's level at 2.7 million MT during the first nine months of 2025. Imports in the top market China remained stable at last year's level but started to decline in the USA from August subject to high tariff from that month. Imports increased in Europe and Asian markets during this period.

WORLD: Estimated Imports of Shrimp, January – September 2021-2025, in MT						
Destinations	**January-September**					
	2021	**2022**	**2023**	**2024**	**2025**	% Change
China	441 389	663 712	822 081	729 828	733 458	+0.75
*United States	645 118	645 972	575 330	559 116	548 119	-1.78
Japan	155 833	160 526	140 575	150 072	154 516	+2.66
Spain	122 555	125 958	118 368	128 418	128 149	=
France	96 249	94 905	93 620	91 971	102 862	+10.86
Korea (Rep. of)	71 364	78 013	68 756	75 253	80 557	+6.66
Vietnam	40 575	57 808	50 149	38 433	67 979	+76.31
Netherlands	73 077	73 666	60 298	64 494	63 826	-0.93
United Kingdom	60 472	60 110	54 465	55 959	60 507	+9.09
World total including others	**2 524 892**	**2 793 731**	**2 787 871**	**2 742 157**	**2 769 212**	**+0.73**
*Note: * January-Augus*						*Source: Global Trade Tracker*

China

Domestic consumption of shrimp increased significantly in China during the weeklong National Day celebration from 1-7 October 2025. In preparation, the market imported more shrimp during August and September. Cumulative imports during January-September 2025 went up by 0.55% year-on-year with increased supplies from most sources except India.

The export processing industry in China continues to reprocess imported raw materials into value added shrimp for exports to Southeast Asia and the Far East. During the first nine months of 2025, shrimp exports from China (mostly higher value products) increased by 18.25% at 146 304 MT in comparison with last year's same period.

Shrimp imports in China, January-September 2021-2025, in MT					
Origin /source	**January-September**				
	2021	**2022**	**2023**	**2024**	**2025**
Ecuador	248 469	394 125	542 065	486 997	501 228
India	87 912	105 818	105 356	104 364	100 601
Thailand	17 142	17 053	21 809	18 177	20526
Canada	13 573	21 728	23 919	19 169	19600
Vietnam	18 033	32 164	14 660	12 771	15208
Argentina	6 245	8 189	23 640	11 131	13671
Indonesia	4 111	10 278	13 756	6 159	8291
Saudi Arabia	4 857	7 840	15 032	11 701	6125
Norway	334	480	277	768	5511
Myanmar	1 755	6 611	7 077	4 283	5500
Russian Federation	3 382	3 707	4 578	3 351	3689
Malaysia	12 073	5 610	5 570	2 860	2662
Pakistan	2 274	2 756	2 541	2 198	2378
Australia	74	110	630	476	775
Cambodia	0	0	0	57	127
Peru	8 018	10 499	11 357	5 583	124
Iran	77	8 267	5 196	0	120
Total including others.	**441 387**	**663 714**	**822 081**	**729 828**	**733 459**
					Source: Global Trade Tracker

USA

Consumer demand for farmed shrimp in the United States of America market has been firm, supported by stable demand in the retail and foodservice sectors. To avoid high tariff effective from August, imports increased during the first seven months of the year.
Data on January-September 2025 is yet to be published on the US market. However, cumulative imports in August showed 1.96% decline at 548 119 MT against 559 119 MT imports during the corresponding in 2024. Supplies increased from India to the US market during this period but declined from Ecuador, Indonesia, Vietnam and Thailand.
In total imports, the share of semi-processed raw peeled shrimp was 41.42% (227 302 MT) for which India was the top exporters (160 960 MT), followed by Ecuador, (64 892 MT), Indonesia and Vietnam.

Imports are projected to ease slightly after August while shrimp prices are expected to remain relatively steady. The main impact of any tariff changes is likely to materialize in 2026, depending on final policy decisions and market responses.

European Union

Summer demand for shrimp has been good in Europe resulted increased sales in the catering and restaurant trade; subsequently local inventories reduced at the wholesale level in many markets.
Shrimp imports increased in the EU during the third quarter of the year as buying slowed down in the USA; import demand was also sluggish in China.

With non-quota and zero tax on shrimp, Ecuador gained much in the Spanish market, exported 67 072 MT of shrimp during the review period which was 38% higher than last year's imports. Ecuador's exports also increased to France (+66% at 50 133 MT) and Italy (+ 23% at 37 789 MT) during January-September 2025.
India, the second largest supplier to Europe has had good access to a different/separate set of markets in Europe, which are Belgium, the UK, Netherlands, Germany. India is also able to supply more semi-processed peeled shrimp to these markets.

Top Shrimp Importers in the European Union, January-September 2022-2025, in MT

Destinations	**January-September**				
	2021	**2022**	**2023**	**2024**	**2025**
Spain	109 512	113 910	109 061	117 858	117 027
France	82 908	82 126	82 555	79 509	92 299
*Denmark	70 993	77 322	68 801	65 853	54 864
Netherlands	59 748	60 138	49 370	54 323	53 168
Belgium	24 995	36 676	36 776	35 972	47 191
*Italy	39 798	45 084	46 772	49 357	47 080
Germany	29 288	35 981	28 083	29 570	36 234
Portugal	10 986	12 757	9 500	12 812	15 512
Greece	7 645	7 855	8 868	10 354	11 290
Total EU 27	**462 799**	**500 570**	**468 897**	**488 274**	**507 742**

*Note: * data available for January-August* *Source: Eurostat*

Asia/Pacific

Demand for shrimp has been good in the Japanese food service sector to cater to the large influx of foreign tourists in 2025. Subsequently imports increased by 2.66% during January-September 2025 in favour of supplies from Vietnam, India, Ecuador and China. Imports from Vietnam and China mostly consisted of processed shrimp; exports from India and Ecuador consisted of raw shell-on and peeled shrimp.

Source/origin	JAPAN: Shrimp Imports during January-September, in MT					
	2021	2022	2023	2024	2025	% change 2025/2024
Viet-Nam	37 414	38 853	30 732	33 669	36 599	+9.10
India	30 620	24 536	27 215	27 531	28 557	+3.70
Indonesia	24 210	27 399	24 182	23 012	23 784	=
Thailand	22 830	25 847	23 058	21 731	20 999	-3.68
Ecuador	3 259	5 461	4 896	10 825	13 993	+28.70
China	9 024	9 178	7 723	9 898	10 367	+5.10
Argentina	9 242	10 044	7 168	9 798	6 509	-32.98
Greenland	1 682	2 371	2 367	2 649	3 386	+26.92
Canada	3 419	2 851	2 031	1 649	1 940	+18.75
Russian Federation	2 383	1 102	1 304	849	877	+3.29
Bangladesh	1 296	725	882	592	726	+22.63
Malaysia	1 331	959	562	755	643	-14.83
Philippines	916	600	287	382	268	-29.84
Australia	141	178	144	201	134	-33.33
Total including others	**155 834**	**160 526**	**140 575**	**150 074**	**154 518**	**+2.66**

In general consumer demand for shrimp has been good in Southeast Asia and the Far East. Imports in Vietnam and Thailand are generally meant for export processing of value-added products, However, for others, shrimp is a popular seafood in the retail and catering trade. In the recent years, frozen shrimp (shell-on and peeled) are made available in retail packs for home cooking.

Asia/Pacific: Shrimp imports during January-September 2021-2025, in MT					
Import Markets	**January-September**				
	2021	**2022**	**2023**	**2024**	**2025**
Korea (Rep. of)	71 364	78 013	68 756	75 253	80 557
Viet-Nam	40 575	57 808	50 149	38 433	67 979
Malaysia	28 311	33 884	39 736	41 833	46 012
Taiwan	34 519	43 938	40 513	41 443	43 608
Hong Kong	35 242	33 222	33 979	35 356	40 127
Australia	22 347	28 415	22 831	24 900	24 592
Singapore	19 464	20 001	20 173	20 076	20 572
Thailand	35 312	21 385	23 776	12 543	17 459
New Zealand	6 197	6 438	5 487	6 267	6 054
Source: Global Trade Track					

Outlook

The low production season of farmed shrimp in Asia that started in October/November, will continue till February 2026. During this period production in China and Southeast Asia will be sold in the domestic and regional live and fresh shrimp markets at high prices.
In Southeast Asia and the Far East, demand for shrimp will be strong during the next three months (December, January, February), when shrimp, irrespective of species and sizes, will be available at high prices in the retail and restaurant trade. Consumer demand will be met with local supplies and imports.

At present large sizes head-on vannamei (20-30pc/kg) are sold at US$ 12-15 per kg in Southeast Asia's retail trade. Pretty soon the Black Tiger and other sea caught shrimp will be made available to retail and catering trade at high prices.

In China, frozen shrimp imports are likely to increase during the winter months, where competition will be strong from Ecuador for Asian produces.

However, for the traditional exporters to the US market, the coming months will be the testing periods particularly for exports from India, Indonesia, Vietnam, and Bangladesh.

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SHRIMP PRICES

SHRIMP PRODUCT FORMS	GRADING & INDICATIVE PRICE in US$/kg if not otherwise stated						PRICE REFERENCE & MARKET AREA	ORIGIN
Vannamei, HOSO	20/30	3.80/lb	+	50/60	3.00/lb	+	Ex-warehouse New York,	Latin
(count/kg)	30/40	3.45/lb	+	60/70	2.90/lb	+	USA	America
	40/50	3.25/lb	+	70/80	2.80/lb	+		
Vannamei, HOSO, semi -IQF	60 pcs				4.50	-	cfr South Korea	Vietnam
Black tiger, HOSO, IQF,	8/12	8.70	-	21/30	6.30	-	cfr Germany	India
10 x 1 kg, 20% glaze	13/15	8.20	+	30/40	**5.80**			
	16/20	7.05	-					
Vannamei, HLSO, IQF, 10 x 1 kg	8/12	8.35	+	**21/25**	5.75	+	cfr Spain	India
Plain bag with header card,	13/15	7.15	-	**26/30**	5.45	+		
25% glaze	16/20	6.20	+	**31/40**	**5.25**	+		
Vannamei, HLSO, IQF, 20 x 1 lb,	6/8	3.00	-	16/20	2.25	+	cfr Dominican Republic	India
Printed bag, 35% glaze	8/12	2.60	+	21/25	2.05	=		
	13/15	2.25						
Vannamei, HLSO, IQF, G1 Quality	**31/35**	**6.20**		**51/60**	**5.30**		cfr China	India
6 x 1.8 kg block, 100% nett weight	**31/40**	**6.10**		**61/70**	**5.00**			
	41/50	**5.50**		**71/90**	**4.80**			
Vannamei, HLSO, IQF, G2 Quality,	51/60	5.00	=	71/90	4.60	=	cfr Vietnam	India
6 x 2 kg block, 100% nett weight	61/70	4.80	=	91/110	4.40	=		
White (wild)	Un/12	12.60/lb	=	26/30	5.85/lb	=	Ex-warehouse New York,	Gulf of
HLSO, block frozen	Un/15	10.10/lb	=	31/35	5.10/lb	=	USA	Mexico
	16/20	6.95/lb	=	36/40	4.85/lb	=		
	21/25	6.45/lb	=	41/50	4.40/lb	=		
	Un/10	11.95/lb	+	16/20	5.95/lb	+	Ex-warehouse New York,	Latin
	Un/12	9.75/lb	-	21/25	-		USA	America
	Un/15	7.70/lb	-					
Vannamei, HLSO, block frozen	13/15	6.10/lb	-	41/50	3.90/lb	-	Ex-warehouse New York,	Latin
	16/20	5.55/lb	+	51/60	3.60/lb	-	USA	America
	21/25	4.60/lb	-	61/70	3.45/lb	-		
	26/30	4.40/lb	-	71/90	3.30/lb	-		
	31/35	4.10/lb	-	91/110	3.20/lb	-		
	36/40	4.05/lb	-					
Vannamei, HLSO, block frozen	8/12	9.05/lb	+	31/35	4.50/lb	-	Ex-warehouse New York,	Asia
	16/20	5.70/lb	-	36/40	4.20/lb	-	USA	
	21/25	4.95/lb	-	41/50	4.20/lb	-		
	26/30	4.60/lb	-					
Vannamei, HLSO, easy peel, IQF	8/12	8.05/lb	+	31/40	5.25/lb	+	Ex-warehouse New York,	Asia
	16/20	5.90/lb	-	41/50	5.15/lb	+	USA	
	21/25	5.45/lb	-	51/60	4.50/lb	+		
	26/30	5.30/lb	-					
Freshwater, (farmed)	2/4	16.55/lb	=	6/8	13.15/lb	+	Ex-warehouse New York,	Asia
easy-peel, IQF, HLSO	4/6	15.85/lb	=	8/12	9.55/lb	=	USA	
Black tiger, HLSO, block frozen	4/6	11.80	-	31/40	6.80	-	cfr Japan	Vietnam
	6/8	10.70	-	41/50	6.40	-		
	8/12	9.70	-	51/60	5.90	-		
	13/15	8.80	-	61/70	5.50	-		
	16/20	8.00	-	71/90	5.40	-		
	21/25	7.60	=	91/120	4.80	-		
Black tiger, HLSO,	4/6	19.65/lb	+	16/20	8.15/lb	+	Ex-warehouse New York,	Asia
block frozen	6/8	16.55/lb	+	21/25	7.75/lb	+	USA	
	8/12	10.02/lb	+	26/30	7.60/lb	+		
	13/15	9.00/lb	+	31/40	6.70/lb	+		
Deep sea shrimp, PUD, IQF,	300/500	**3.80**		500/800	**3.30**		cfr China	India
10 x 2kg block, 100% nett weight	400/600	**3.50**						
Vannamei, P&D, IQF, tail off	90/110				**6.50**		cfr France	India
10 kg bulk, *treated with non-phosphate*,								
8% glaze 100% nett weight								
Vannamei, P&D, IQF, 10 x 1kg, poly bag	8/12	8.95	=	21/25	6.70	=	cfr United Kingdom	India
25% glaze, with header card, frozen	11/15	7.65	=	26/30	6.50	=		
	16/20	6.95	=					

SHRIMP PRODUCT FORMS	GRADING & INDICATIVE PRICE in US$/kg if not otherwise stated				PRICE REFERENCE & MARKET AREA	ORIGIN
Vannamei, P&D, IQF, tail off, 10 x 1 kg, 25% glaze, with header card, frozen	8/12 13/15	9.10 + 7.80 +	16/20 26/30	6.65 = 5.85	cfr Spain	India
Vannamei, P&D, IQF, tail on, 1 x 5kg, 7% glaze, treated, frozen weight	16/20 21/25 26/30	**6.35** **6.15** **5.95**	31/40 41/50	**5.45** **5.15**	cfr Germany	India
Vannamei, P&D, IQF, tail off, 1 x 10kg, Bulk, 35% glaze, frozen full cut	16/20 21/25 26/30	**5.25** **4.95** **4.75**	31/40 Broken	**4.50** **3.40**	cfr Dubai	India
Vannamei, P&D, IQF, tail off, 1 x 5kg, Bulk 7% glaze, frozen	21/25 26/30 31/40	**7.50** **7.20** **6.90**	41/50 51/60	**6.60** **6.30**	cfr China	India
Black tiger, Peeled and deveined (PD)	21/25 26/30	6.20/lb + 5.80/lb +	31/40	5.50/lb +	Ex-warehouse New York, USA	Asia
Vannamei, PD	16/20 21/25 26/30 31/35	6.45/lb + 5.75/lb = 5.55/lb + 5.40/lb -	31/40 41/50 51/60 61/70	5.30/lb = 5.05/lb = 4.95/lb + 4.85/lb +	Ex-warehouse New York, USA	Ecuador
	16/20 21/25 26/30 31/40 41/50	6.45/lb + 5.75/lb + 5.50/lb = 5.30/lb + 5.00/lb +	51/60 61/70 71/90 91/110 100/200	4.90/lb + 4.80/lb + 4.80/lb + 4.80/lb + 4.40/lb +	Ex-warehouse New York, USA	Asia
Black tiger, PTO	6/8 8/12 13/15	17.05 + 11.10 + 9.60 +	16/20 21/25 26/30	8.50 + 6.95 + 6.25 +	Ex-warehouse New York, USA	Asia
Vannamei, PTO	8/12 13/15 16/20 21/25	9.95 + 7.50 + 6.35 + 5.70 +	26/30 31/40 41/50	5.45 + 5.25 + 5.00 =	Ex-warehouse New York, USA	Asia
Vannamei, PTO	13/15 16/20 21/25 26/30	7.55 + 6.40 + 5.75 = 5.50 =	31/35 31/40 41/50	5.50 = 5.25 + 5.00 +	Ex-warehouse New York, USA	Ecuador
BLANCHED AND COOKED						
Sea-caught shrimp, HLSO, blanched, IQF, 10 x 1 kg pack, 20% glaze,	60/80 80/12	**5.80** **4.80**	100/200	**4.50**	cfr Italy	India
Vannamei, PUD, blanched, IQF 10kg block with 20% glaze, frozen	40/60 70/100	**5.85** **5.55**	100/200 200/300	**4.90** **4.15**		
Vannamei, PUD, blanched, KKD/PVN, IQF, 10kg block with 10% glaze, frozen	80/120 100/200	**6.15** **5.20**	200/300 300/5000	**4.70** **4.15**	cfr France	India
PUD, KKD shrimp, blanched, IQF, 10 kg pack, 10% glaze, frozen	100/200 200/300	4.70 4.20	300/500	3.70	cfr Italy	India
PUD KKD shrimp, cooked, IQF 10 kg pack, 25% glaze, frozen	100/200 200/300	4.75 4.55	300/500	4.25	cfr Spain	India
Deep-sea shrimp, PUD, cooked, IQF, 10 kg pack, protective glaze, frozen	100/200 200/300	5.25 - 4.80 -	300/500	4.70 -	cfr Denmark	India
Vannamei, P&D, tail off, cooked, IQF, 20 x 1 lb, plain bag with header, STPP treated, 30% glaze	41/50 51/60	2.60/lb 2.45/lb	61/70 71/90	2.30/lb 2.10/lb	DDP Dominican Republic	India
Vannamei, PD, cooked, IQF	31/40 41/50 51/60 61/70	6.20/lb + 6.10/lb + 5.95/lb + 5.90/lb +	71/90 91/110 110/150 100/200	5.70/lb + 5.50/lb + 5.15/lb + 5.15/lb =	Ex-warehouse, New York, USA	Asia
Black tiger, PTO, cooked	13/15 16/20 21/25	10.40/lb + 8.95/lb + 7.75/lb +	26/30 31/40 41/50	6.65/lb + 6.10/lb + 6.00/lb +	Ex-warehouse, New York, USA	Asia
	13/15 16/20	14.40 - 13.40 -	21/25	12.40 -	cfr USA	Vietnam
Vannamei, P&D, PTO, blanched, IQF, 10 kg pack, treated non phosphate	51/70	**8.40/lb**			cfr Germany	India
Vannamei, P&D, PTO, blanched, IQF, 10 x 2 lb, transparent bag, 100% net weight	61/70 71/90	**1.90/lb** **1.78/lb**	91/110	**1.65/kg**	cfr Dominican Republic	India

SHRIMP PRODUCT FORMS	**GRADING & INDICATIVE PRICE in US$/kg** if not otherwise stated		**PRICE REFERENCE & MARKET AREA**	**ORIGIN**
Vannamei, PTO, cooked	13/15 10.15/lb + 16/20 8.15/lb + 21/25 7.25/lb + 26/30 6.80/lb + 31/40 6.20/lb +	41/50 6.10/lb + 51/60 6.10/lb + 61/70 5.20/lb + 71/90 4.95/lb +	Ex-warehouse, New York, USA	Asia
NOBASHI (PTO)				
NOBASHI (PTO), IQF Black tiger, tray pack	13/15 9.40 - 16/20 8.60 - 21/25 8.10 -	26/30 7.70 - 31/40 7.30 -	cfr Japan	Vietnam
NOBASHI raw breaded, 50% shrimp	26/30 8.80 - 31/40 7.80 -	41/50 7.40 -		
SUSHI ebi**,** black tiger, cooked, tray pack	21/25 12.30 +	26/30 11.30 +		
NOBASHI *Vannamei,* IQF	31/40 7.00 - 41/50 6.30 -	51/60 5.70 - 61/70 5.30 -		

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LIVE, FRESH & FROZEN LOBSTER AND CRAB

SPECIES TRADE NAMES	GRADING and INDICATIVE PRICE in US$/kg if not otherwise stated						PRICE REFERENCE & MARKET AREA	ORIGIN
AMERICAN LOBSTER, live	1 lb/pc	10.25-10.75/lb	+	1 1/4 lb/pc	10.75-11.00/lb	+	New York, USA	USA
	1 1/8 lb/pc	10.25-10.75/lb	+	1 1/2 lb/pc	11.25-11.50/lb	+		
RED CRAB, live		HK$ 160-660	+		20.59-84.94		Wholesale Hong Kong	Southeast Asia
THREE-SPOTTED CRAB, live		HK$ 50.00-99.00	+		6.44-12.74			
ROCK LOBSTER *(Panulirus sp)*, live		HK$ 330-420	+		42.47 – 54.05			Southeast Asia / Australia
ROCK/SPINY LOBSTER (warm water tails), frozen	5 oz/pc		-	12/14 oz/pc	17.25-18.00/lb	+	Ex-warehouse NY, USA	Brazil
	7 oz/pc		-	14/16 oz/pc		-		
	8 oz/pc		-	16/20 oz/pc		-		
	10/12 oz/pc	17.25-18.00/lb	+	20/24 oz/pc		-		
	5 oz/pc	22.25-22.75/lb	-	10/12 oz/pc	17.00-17.50/lb	=		Caribbean
	6 oz/pc	21.50-22.25/lb	-	12/14 oz/pc	17.00-17.50/lb	=		
	7 oz/pc	21.00-21.50/lb	-	14/16 oz/pc	17.00-17.50/lb	=		
	8 oz/pc	20.75-21.25/lb	-	16/20 oz/pc	17.00-17.50/lb	=		
KING CRAB, red (legs and claws), frozen	6/9 pc/oz	81.00-84.00/lb	+	12/14 pc/oz	71.00-74.00/lb	+	Ex-Warehouse West Coast, USA	Norway
	9/12 pc/oz	77.00-80.00/lb	+	14/17 pc/oz	68.00-71.00/lb	+		

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FROZEN CEPHALOPODS AND MOLLUSCS

SPECIES TRADE NAMES	PRODUCT FORM & GRADING	INDICATIVE PRICE in US$/kg if not otherwise stated	PRICE REFERENCE & MARKET AREA	ORIGIN
CUTTLEFISH *Sepia sp*	Whole, cleaned, IQF, 10kg block, 5% glaze U/2 pc/kg	U/1 pc/kg **7.55** + 1/2 pc/kg **7.55** +	cfr Italy	Kochi, India
	Whole, cleaned, IQF, 10 kg block, 30% glaze 2/4 pc/kg **5.50** 5/7 pc/kg **5.50**	8/12 **5.20** 13/20 **5.00**	cfr Italy	
	Whole, cleaned, IQF, 10 kg block, 30% glaze 2/4 pc/kg **5.50** 5/7 pc/kg **5.50**	8/12 **5.20** 13/20 **5.00**	cfr Portugal India	Gujarat, India
	Whole, round, IQF, 2 x 10 kg block, net weight	1000/2000 pc/kg 5.30 + 2000pc/kg & up **5.30**	cfr Vietnam	Cochin, India
BABY CUTTLEFISH	Whole, cleaned, IQF, 10 kg block, with header, 20% glaze 10/20 pc/kg **4.80** 20/40 pc/kg **4.60**	40/60 pc/kg **4.20** 60pc & up **4.00**	cfr Italy	Gujarat India
SQUID *Loligo sp*	Whole, round, 3 x 3.6kg & 6 x 1.8kg block U/3 pc/kg **7.50**	3/6 pc/kg **7.00** 6/10 pc/kg **6.00** 10/20 pc/kg **5.00**	cfr Thailand	Kochi, India
	Whole, round, loligo, 3 x 4kg & 6 x 2kg block, Blast frozen U/5 pc/kg **7.80**	U/10 pc/kg **6.80** 10/20 pc/kg **5.50**	cfr Italy	
	Whole, round, loligo, A grade 3 x 4kg & 6 x 2kg block, with 10% glaze U/3 pc/kg **8.20**	3/6 pc/kg **7.70** 6/10 pc/kg **6.60** 10/20 pc/kg **5.80**		
	Whole, round, loligo, 3 x 4kg & 6 x 2kg block with 10% glaze U/3 pc/kg **7.90**	3/6 pc/kg **7.50** 6/10 pc/kg **6.40** 10/20 pc/kg **5.30**		
	Whole, round, semi needle AA grade 3 x 4kg & 6 x 2kg blast frozen with 10% glaze U/3 pc/kg **6.90**	3/6 pc/kg **6.50** 6/10 pc/kg **5.20** 10/20 pc/kg **4.20**	cfr Spain	
	Whole, cleaned, IQF, 6 x 2 kg, block 20% glaze U/10 pc/kg **8.35**	10/20 pc/kg **6.35**	cfr Italy	
	Whole, cleaned, IQF, 6 x 1.6 kg, block U/5 pc/kg **10.00**	U/10 pc/kg **9.75** 11/20 pc/kg **7.80**		
	Tubes	5/8 inch 4.85-4.95/lb +	Ex-warehouse NY, USA	China
	Rings & Tentacles	5/8 inch **4.95-5.15/lb**		
	Tubes & Tentacles	3-5 inch 4.45-4.60/lb + 5-8 inch 4.70-4.80/lb =		
	Raw cut rings (R) & tentacles (T), IQF, skin on, 10 kg pack, with header card, 25% glaze	20/40 inch **3.85** 40/60 inch **3.48**	cfr Italy	Gujarat, India
BABY SQUID	Whole, round, 12 x 1 kg, 10% glaze, pin bone out	80 pc/kg up 2.30 +	cfr Spain	
	Whole, round, 12 x 1 kg, 10% glaze, pin bone in	80 pc/kg up **1.60**		
	Whole, round, 12 x 1 kg, 10% glaze, pin bone in	80 pc/kg up **2.60**	cfr Italy	
BABY OCTOPUS	Whole, cleaned, IQF,10 x 1 kg with header, 25% glaze 10/20 pc/kg **4.20/lb**	20/40 pc/kg **4.20/lb** 40/60 pc/kg **4.20/lb** 60pc & up **4.20/lb**	cfr Italy	Kochi India
OCTOPUS (*Pulpo*)	2/4 oz/pc 5.50-5.75/lb + 4/6 oz/pc 6.40-6.45/lb +	6/8 oz/pc 7.15-7.40/lb -	Ex-warehouse NY, USA	Spain
	Whole round, 5 x 4kg block, 100% net weight 50/100 **3.95**	100/200 **3.95** 300/500 **3.95**	cfr Thailand	India
CLAMS (*Chocolata*)	Mixed sizes, large	3.62 +	Wholesale Mexico	Mexico
OYSTERS	In bags with water without shell	2nd quality bag 30 to 35 kg 5.34 +		

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PROCESSED AND SEMI-PROCESSED PRODUCTS

SPECIES	PRODUCT FORM	GRADING & INDICATIVE PRICES in US$/kg if not otherwise stated		PRICE REFERENCE & MARKET AREA	ORIGIN
SQUID *Loligo sp*	Blanched, rings, IQF, 10 kg bulk, 10% glaze Non treated	40/60 pc/kg 60 pc/kg and up	5.40 - 5.30 -	cfr France	Kochi, India
	Blanched, rings, IQF, 10 kg pack, 20% glaze	**SQ TN**	**4.25** -	cfr Italy	
	Blanched, tentacles, IQF, 10 kg pack, 20% glaze	**SQ Ring Broken**	**4.50** +		
CATFISH *Ictalurus sp*	Frozen, breaded fillet	5.00-5.45/lb =	Steaks 3.55-3.80/lb =	Wholesale, New York, USA	USA
	Breaded fingers	5.00-5.45/lb =	Nugget 1.75-2.00/lb =		
FISH	Nuggets		4.27 +	Wholesale Mexico	Mexico
	Steaks, breaded		5.34 =		
MUSSELS	Whole shell, cooked, Medium		4.40-4.50/lb =	Ex-warehouse NY, USA	New Zealand
SURF CLAMS *Paphia nudulata*	Meat, boiled	200/300 pc/kg 3.80 - 300/500 pc/kg 3.70 - 500/800 pc/kg 3.60 =	800/1000 pc/kg 3.40 = 1000/1500 pc/kg 3.30 =	cfr Japan	Vietnam
WHITE CLAM *Meritrix iyata*	Whole, round, boiled, IQF, 1 kg/10/carton		60/80 pc/kg 2.60 =	cfr Portugal	Vietnam

INFOFISH *Trade News*, No. 10&11/2025 1 US$ = MYR 4.13
5 December 2025

DRIED, SALTED, SMOKED FISH / FISHMEAL & FISH OIL

Species Trade Names	Product Form & Grading	INDICATIVE PRICE in US$/kg if not otherwise stated	PRICE REFERENCE & MARKET AREA	ORIGIN
INDIAN MACKEREL	Salted/dried, 200 gm Retail Pack	MYR 30.00 = 7.26	Retail trade, Kuala Lumpur, Malaysia	SE Asia
CROAKER	Butterfly-cut, salted, dried	MYR 40.00 = 9.69		
BOMBAY DUCK	Whole/Dried, Grade A, Retail Pack (120 gm/Pack)	MYR 80.00 = 19.37		Southeast Asia
ASIAN ANCHOVY (Ikan Bilis)	Blanched, Whole, Salted & Dried Split, Boneless	MYR 70.00 = 16.95 MYR 100.00 = 24.21		Malaysia/ Indonesia
BABY ANCHOVY (Silverfish)	Head-on, blanched, salted, dried 250 gm, tray pack	MYR 65.00 = 15.74		Southeast Asia
HORSE MACKEREL	Salted, Dried	1.28 +	Wholesale Mexico	Mexico
GROUPER	Salted, Dried	5.29 +		
SALMON	Smoked	13.08 +		
RAINBOW TROUT	Smoked	4.70 -		
TUNA	Smoked	7.63 +		
TILAPIA	Salted, Dried	5.02 +		
SNOOK	Salted, Dried	8.54-8.81 =		
RAY FIN	Dried, Salted	1.92 +		
COD	Salted, Dried	13.45 =		Campeche Mexico
DRIED SHRIMP Baby shrimp (*Acetes*)	Whole, blanched/dried, Grade A 110 gm/retail Pack	MYR 24.50 = 5.93	Retail trade, Kuala Lumpur, Malaysia	Southeast Asia
	Peeled, cooked/dried, 100 gm tray pack	MYR 90.00 = 21.79		
SHRIMP PASTE (Belacan)	Farmented/dried	MYR 25.80 = 6.25		
SHRIMP	Raw Dried/Salted-Whole Small Medium Large	 5.23-5.61 - 7.58-8.12 + 10.30-10.84 +	Wholesale Mexico	Mexico
	Raw Dried/Salted-Head Off Small Medium Large	 6.14-6.51 - 8.44-8.97 - 10.95-11.48 =		
	Cooked Dried/Salted-Whole Small Medium Large	 5.98-6.51 + 8.65-9.18 + 11.37-11.91 +		

FISHMEAL — **Peru Fishmeal Prices Per Mt INFOPESCA**

Destination	Type	Terms	Price	Product Shipment Date
-	-	-	-	-

Fish Oil — **Peru Fish Oil Prices Per Mt INFOPESCA**

Destination	Type	Terms	Price	Product Shipment Date
-	-	-	-	-

CANNED FISH
INFOFISH *Trade News*, No. 10&11/2025
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USA: Import trend of canned tuna during the first half of 2025.

Global imports of ready -to- eat tuna (canned and other preparations) and semi -processed raw materials (cooked frozen loins) under the HS code 160414, were estimated to be 871 736 MT valued at US$9.36 billion, during January–June 2025. These totals were 2.05 percent higher in quantity and 2.74 percent in value over the same period in 2024.

United States of America, the number one market/importer of canned and processed tuna (mostly the end products) contributed significantly to this growth, where imports increased by 17.13 % in quantity at 127 940 MT and US$ 634.28 million (+12.81%) in value against the same period a year ago. Imports from the top source Thailand were 16.98% higher at 62 843 MT during this period. The others increased exports to the USA were Vietnam, Ecuador, Indonesia, Fiji, Peru. There was a significant rise in imports from Spain (+151.15 percent at 2 050 NT) which comprised high-value ready-to-eat tuna products.

USA: Half-yearly imports of canned and processed tuna ,2021-2025, in MT

Origin	January-June					% change
	2021	2022	2023	2024	2025	2025/2024
Thailand	54 196	51 750	50 816	53 021	62 843	16.98
Viet-Nam	9 375	12 755	10 969	12 969	15 305	18.60
Ecuador	7 861	13 853	12 584	8 179	12 768	50.00
Mexico	7 746	8 631	8 512	8 000	7 118	-12.50
Indonesia	8 597	7 344	6 850	4 473	5 176	25.00
Fiji	5 139	6 871	4 347	4 622	5 052	8.69
Senegal	4 767	6 611	7 857	5 750	3 784	-35.08
Peru	260	223	322	1 989	3 618	89.47
Costa Rica	1 174	1 251	1 586	2 028	2 925	45.00
Spain	538	449	760	815	2 050	150.00
Philippines	4 966	3 944	3 498	2 573	1 979	-24.00
Mauritius	3 016	3 047	1 870	2 330	1 928	-17.39
Total including others	**110 123**	**118 920**	**112 161**	**109 230**	**127 940**	**+16.51**

Source: Global Trade Track

Monthly imports in July sustained a 17.60% growth at 20 010 MT and declined in August (-20% at 16 468 MT) as expected. This trend is likely to continue during the fourth quarter of 2025 associated with high tariffs in place from August 2025.

PRODUCT & FORM		GRADING	INDICATIVE PRICE in US$/Carton if not otherwise stated			PRICE REFERENCE & MARKET AREA	ORIGIN
TUNA in Brine	Chunk	150 gm	MYR 7.70/can	=	1.86	Retail trade, Kuala Lumpur, Malaysia	Thailand
	Flakes	150 gm	MYR 7.70/can	=	1.86		
	Solid	150 gm	MYR 6.60/can	=	1.60		
Tuna salad in mayonnaise	Flakes	150 gm	MYR 6.40/can	=	1.55		
TUNA in Sunflower oil	Chunk	150 gm	MYR 6.60/can	=	1.60		
TUNA in Olive oil	Chunk	150 gm x 24/carton	MYR 7.70/can	=	1.86		
TUNA with lemon and pepper	Chunk	150 gm/can	MYR 6.40/can	=	1.55		
TUNA in Mexican style	Chunk	150 gm/can	MYR 6.60/can	=	1.60		
Chili TUNA		160 gm/can	MYR 7.70/can	+	1.86		
TUNA in pasta sauce,	Shoyu	165 gm	MYR 16.50/can	+	4.00		
TUNA in vegetable oil	Flake	150 gm	MYR 7.20/can	=	1.74		

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1US$ = MYR 4.13

CANNED FISH

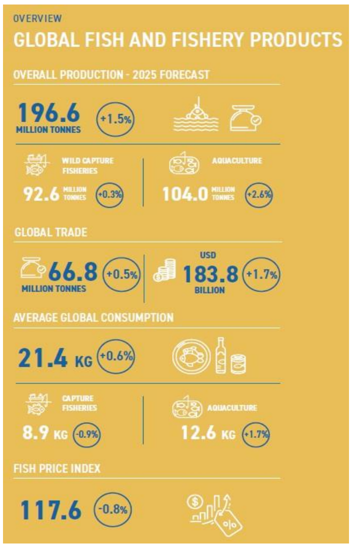
PRODUCT & FORM		GRADING	INDICATIVE PRICE in US$/Carton if not otherwise stated				PRICE REFERENCE & MARKET AREA	ORIGIN
TUNA in Soyabean oil	Chunk	1.85 x 6, Catering pack	MYR 315.00/can	=	76.27		Catering trade, Kuala Lumpur, Malaysia	
	Flakes	1.85 x 6, Catering pack	MYR 230.00/can	=	55.69			
TUNA in oil	solid	48 x 170 gm, easy open			40.08	-	cfr Aguas Calientes	Mexico
TUNA in water	solid	24 x 170 gm			40.71	+	Wholesale, Tijuana Mexico	
TUNA in olive oil	solid	24 x 170 gm			40.71	+		
SARDINE in tomato sauce		Whole box can, 24 x 245 gm			**38.06**		cfr Aguas Calientes	
SARDINE in extra virgin olive oil		120 gm, oval	MYR 6.90/can	=	1.67		Retail trade, Kuala Lumpur, Malaysia	Malaysia
SARDINE in Olive oil		75 gm/pack	MYR 23.90/can	=	5.79			Portugal
SARDINE in Curry		425 gm, tall	MYR 9.15/can	=	2.22			Malaysia
SARDINE in Tomato sauce		280 gm, tall	MYR 7.10/can	-	1.72			
		425 gm, tall	MYR 5.90/can	-	1.43			
SARDINE in oil *Clupea pilchardus*		24 x 425 gm			50.85	+	cfr Zacatecas Mexico	Mexico
MACKEREL fillets in extra virgin olive oil (North-sea mackerel)		125 gm, oval	MYR 10.90/can	+	2.64		Retail trade, Kuala Lumpur, Malaysia	Scotland, UK
MACKEREL, fried, in chili sauce		155 gm, tall	MYR 8.59/can	+	2.08			Malaysia
MACKEREL, fried with salted beans		227 gm, tall	MYR 7.41/can	=	1.79			China
MACKEREL, Saba, in Chille		160 gm/pack	MYR 7.68/can	=	1.86			Portugal
SALMON, Salad Spread		180 gm/round	MYR 6.83/can	=	1.65			

Aquatic Products and The Global Economy

Trade uncertainty continues to weigh on trade projections

The United States of America is a major market for aquatic products, ranking second after the European Union, and typically accounting for 16% of global imports of fish. As such, US policy and consumption patterns have a considerable impact on the global fisheries and aquaculture sector. Since April 2025, a universal 10% ad valorem duty has been in place on all imports, with scope for higher rates by origin and commodity. Higher tariffs will weigh on global trade growth.

However, according to recent assessments by several international organizations and economic research institutes, the expected impact has been revised downward. This could be due to front-loading, where goods are imported earlier or in larger quantities to avoid anticipated disruptions and higher costs. The World Trade Organization (WTO) recently revised its 2025 merchandise trade forecast from a slight contraction (-0.2%) to a modest growth of 0.9%, primarily due to the front-loading of imports in the United States ahead of new tariffs, although the forecast is significantly lower than the initial expectation of 2.7% growth in 2025 before the policy shifts came into effect. In early August, most categories of aquatic products faced elevated duties totalling 15-25%. Taking the example of shrimp (the country's most valuable aquatic food import), suppliers faced tariffs of 50% for Indian imports, Vietnam 20%, Indonesia 19% and Ecuador 15%. As importers had front-loaded purchases ahead of these hikes, shrimp arrivals in the US between January and June reached 414 500 tonnes, up 15% year-on-year. Semi-processed raw frozen peeled shrimp accounted for close to half of the total.



The FAO Fish Price Index, which tracks monthly changes in the international prices of fisheries and aquaculture commodities, offers insights into global market trends. After a period of relatively subdued prices through most of the second half of 2024, the Index edged up to 114 points in December 2024 and climbed further to 120 points in January 2025, buoyed primarily by firmer aquaculture prices.

Turning to major traded species, Atlantic salmon has seen significantly raised harvest and trade volumes in the first quarter of the year. Positive growing conditions in Norway supported higher harvests and exports: Norway shipped 285 163 tonnes of salmon in the first quarter of the year, up 16% in volume year-on-year, with the United States, Poland and France as the principal markets. Groundfish supply has been constrained by quota cuts. The Northeast Arctic cod total allowable catch was reduced to 340 000 tonnes for 2025, the lowest since 1991, pushing more processors to substitute Alaska pollock where feasible. Processing-trade flows reflect these adjustments: Chinese imports of frozen Alaska pollock reached 188 000 tonnes in the first quarter of the year, down 8% from the same period of 2024, while German imports of frozen Alaska pollock fillets recovered to 40 500 tonnes as shipments from the Russian Federation resumed.

Aquaculture whitefish trade has also rebalanced. In the first quarter of the year, global imports of frozen pangasius were about 180 000 tonnes, with Vietnam supplying 93% of the global total. Purchases fell sharply in China (down 26.2%) and moderately in the United States (down 6.25), while the European Union increased volumes by 13% to 19 309 tonnes, led by the Kingdom of the Netherlands for re-export as well as Germany, Spain, Belgium and Italy.

Source: FAO-Globefish Highlights, No. 3/2025

BUSINESS OPPORTUNITIES

EVENTS

SAUDI ARABIA

SAUDI INTERNATIONAL MARINE EXHIBITION
26-28 January 2026
Riyadh, Saudi Arabia
Website: *https://www.simec-expo.com/en*

INDIA

WORLD SEAFOOD CONGRESS (WSC)
9-11 February 2026
Chennai, India
Website: *https://www.wsc2026.com/*

GERMANY

FISH INTERNATIONAL 2026
22-24 February 2026
Bremen, Germany
Website: *https://fishinternational.de/en/*

VIETNAM

VIETSHRIMP ASIA & AQUACULTURE VIETNAM
11-13 March 2026
Ho Chi Minh, Vietnam
Website:*https://www.aquafisheriesexpo.com/en/*

USA

SEAFOOD EXPO NORTH AMERICA
15-17 March 2026
Boston, USA
Website: *https://www.seafoodexpo.com/north-america/*

SPAIN

SEAFOOD EXPO GLOBAL
21-23 April 2026
Barcelona, Spain
Website: *https://www.seafoodexpo.com/global/*

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