INFOFISH TRADE NEWS

A Comprehensive Coverage on International Fishery Trade

28 February 2026 NO: 2/2026

Published by:
INFOFISH

1st Floor, Wisma LKIM,
Jala Desaria, Pulau Meranti
47120 Puchong, Selangor,
Malaysia
Tel: 603 8066 8112
E-mail: info@infofish.org
Website: www.infofish.org

The monthly
INFOFISH *Trade News*
is available on-line and by e-mail on subscription

The newsletter is supplemented by:

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

INFOFISH *Trade News*
is a joint publication of the regional Fishery Marketing Information and Advisory Services

BULLETIN:

- Fishery exports surge while pangasius gains popularity in Japan
- Supplier rankings reshuffled: Norway leads China's expanding salmon market
- Malaysia promotes aquaculture to strengthen food security and improve fishermen's incomes
- Indonesian *vannamei* shrimp farm-gate prices, remain firm for the next two months

FRESH FISH:

- 2025 Global Market Overview: Fresh, chilled and live fish trade and main species.

FROZEN FISH:

- Global Frozen Catfish Imports Decline 4.2% in 2025.

CHILLED AND FROZEN TUNA:

- Global tuna trade hits 4.23 million MT in 2025, amid rising costs and strong demand for frozen fillets.

SHRIMP:

- Global farmed shrimp production remained stable in 2025 with limited growth in international trade, while the 2026 farming season in Asia is delayed due to prolonged winter conditions.

CANNED FISH:

- Global trade in canned and processed tuna remained stable in 2025, reaching approximately 1.8 million MT.

FACT SHEET:

- FAO Globefish Highlights December 2025 Issue: Aquatic Products and The Global Economy

All **indicative** prices refer mainly to the period: **25/02/2026-28/02/2026**

JAPAN **FISHERY EXPORTS SURGE WHILE IMPORTED PANGASIUS GAINS POPULARITY IN JAPAN**

Japanese exports of fisheries and aquaculture products surged by 40 percent in volume in 2025 compared with 2024, reaching 577 812 MT. Frozen products accounted for approximately 78% of total exports, with frozen sardines and mackerel accounting for the largest share. Amid declines per capita fish consumption in the domestic market, the Japanese government has been actively promoting seafood exports. According to the Fisheries HOME：水産庁 published by the Japan Fisheries Agency, and in line with the *Export Expansion Action Strategy for Agricultural, Forestry, Fishery and Food Products* adopted in 2020, yellowtail, sea bream, scallops, pearls and koi were designated as priority fishery export items as of the end of 2024. At the same time, the Fisheries Agency has designated the 3rd to the 7th of each month as "Sakana no Hi" (Fish Day) to promote consumption of fish including various other initiatives involving retailers and by hosting fish fairs at restaurants and other locations. Meanwhile, Japan's market for pangasius continues to expand. Frozen pangasius imports from Vietnam increased by nearly 15% in 2025 compared with 2024, reaching close to 13 000 MT. Pangasius sushi is now offered by the Japanese sushi chain Kura Sushi Inc., which introduced the product in November 2024.

CHINA **SUPPLIER RANKINGS RESHUFFLED: NORWAY LEADS CHINA'S EXPANDING SALMON MARKET**

Since 2024, Norway has become the largest supplier of salmon to the Chinese market, pushing the United States to the second position, followed by Chile and Russia Federation. China's total imports of fresh and frozen salmon rose strongly by 32% in 2025 to 252 603 MT, although this remained slightly below the previous peak recorded in 2023. The most prominent development has been the dramatic rise of Norway, whose exports to China surged to 88 647 MT in 2025 - more than triple its 2019 level. This growth has been supported by strong domestic demand in China as well as the impact of the US tariffs of 15% on Norwegian salmon. In contrast, the Russian Federation, once a dominant supplier with nearly 90 000 MT in both 2019 and 2023, saw exports plummeted to 31 889 MT in 2025 amid geopolitical pressures, which clearly has reshuffled supplier rankings. Meanwhile, imports from the United States recovered by approximately 34% from the decline recorded in 2024 reaching 51102 MT in 2025. Demand for salmon during the Lunar New Year in China and the rest of Oriental also rises significantly, considering its color symbolizes prosperity.

MALAYSIA **PROMOTES AQUACULTURE TO STRENGTHEN FOOD SECURITY AND IMPROVE FISHERMEN'S INCOMES**

The Fisheries Development Authority of Malaysia (LKIM) is encouraging Area Fishermen's Associations (PNK) and State Fishermen's Associations (PNN) to expand into aquaculture to strengthen food security and improve fishermen's incomes. LKIM Chairman Muhammad Faiz Fadzil said fishermen must diversify beyond marine catches into more stable ventures. Pilot programmes in Pantai Merdeka, Kedah and Badung, Pahang will partner with private firms to train fishermen in aquaculture and business management, with the goal of enabling independent operations within five years and farther added that the Ministry of Agriculture and Food Security aims for aquaculture to contribute 40% of national fish production by 2030, positioning the sector as a key industry.

INDONESIA **FARM-GATE PRICES OF VANNAMEI SHRIMP IN INDONESIA REMAIN STABLE DURING FIRST QUARTER OF 2026**

In Indonesia, ex-farm prices of *vannamei* shrimp are expected to remain firm for at least three months, as fresh harvest are not anticipated to increase significantly until later in March. At the same time, shrimp prices in China have surged to a two-year high. Processors in Indonesia are currently seeing an unusual scarcity of supply after farmers delayed restocking between September and November of 2025, following US government-imposed testing requirements from traces of radioactive isotope cesioum-137. Although exports have since normalized, sources cited by UCN, report that shrimp availability remains limited.

COLD STORAGE HOLDINGS IN JAPAN, (in MT)							
		31.10.2025	**30.9.2025**	**31.10.2024**	**% change month ago**		**% change year ago**
I	Total Fishery Product	758 430	762 616	771 798	-0.55		-1.73
	1. Total frozen products	634,222	637 317	645 951	-0.49		-1.82
	2. Total salted products	47 959	49 634	47 613	-3.37		+0.73
II	Frozen products by species						
1	Tuna	54 024	55 437	61 974	-2.55		-12.83
	1.1 Albacore	7 761	8 825	4 399	-12.06		+76.43
	1.2 Bigeye	6 947	7 505	9 629	-7.44		-27.85
	1.3 Yellowfin	10 687	10 453	11 666	+2.24		-8.39
	1.4 Bluefin	2 249	2 600	2 478	-13.50		-9.24
	1.5 S. Bluefin	3 563	3 743	2 827	-4.81		+26.03
	1.6 Skipjack	18 908	18 736	26 962	-79.14		-85.50
	1.7 Other tuna	3 909	3 575	4 013	-52.28		-57.49
2	Swordfish	1 706	1 692	1 782	+0.83		-4.26
3	Salmon	59 605	56 745	67 116	+5.04		-11.19
4	Trout	8 969	9 587	10 971	-6.45		-18.25
5	Sardines	28 460	35 554	30 955	-19.95		-8.06
6	Horse mackerel	16 584	15 982	16 968	+3.77		-2.26
7	Chub mackerel	56 114	56 513	57 090	-0.71		-1.71
8	Flatfish	6 975	7 275	8 414	-4.12		-17.10
9	Shrimp & prawn	56 275	54 348	52 840	+3.55		+6.50
10	Cuttlefish & squid	42 694	42 952	40 627	-0.60		+5.09
11	Octopus	11 166	11 022	12 260	+1.31		-8.92
12	Surimi (pollack)	30 224	31 190	32 603	-3.10		-7.30
13	Other surimi	18 972	18 922	18 718	+0.26		+1.36

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 16/2/2026**					
JPY	(Japan)	152.69	NZ$	(N Zealand)	1.66
INR	(India)	90.54	CNY	(China)	6.91
NOK	(Norway)	9.49	IDR	(Indonesia)	16820
CA$	(Canada)	1.36	AU$	(Australia)	1.41
MYR	(Malaysia)	3.91	EUR	(EU)	0.84
SG$	(Singapore)	1.26	THB	(Thailand)	30.97
HK$	(Hong Kong)	7.82	PHP	(Philippines)	57.73
GB£	(U Kingdom)	0.73	RUB	(Russia)	76.62

LIVE, FRESH AND CHILLED FISH
INFOFISH *Trade News*, No. 2/2026
28 February 2026

Global fisheries trade remained broadly stable between 2021 and 2025 at around 38–39 million MT annually. Within this total, trade in fresh, chilled and live fish (HS 0301–0304) averaged approximately 5 million MT per year**,** accounting for about 13% of total fishery volumes. In 2025, this segment reached 5.07 million MT**,** slightly lower than the 5.16 million MT recorded in 2024, but still broadly in line with recent years. Fresh or chilled whole fish (HS 0302) continues to dominate the segment, representing about 80% of volumes, followed by fish fillets and fish meat (HS 0304) at around 15%, while live fish (HS 0301) accounts for roughly 4% of the market.

Annual Imports of Fresh, Chilled & Live Fish (HS 03), by MT, 2021-2025

HS Category	Description	2021	2022	2023	2024	2025
0301	Live fish	251 231	266 174	276 104	240 076	224 531
0302	Fresh or chilled fish (whole)	4 304 279	4 011 551	4 084 830	4 171 548	4 076 298
0304	Fish fillets & other fish meat	719 097	725 808	720 064	747 051	765 656
Total Fresh/ Chilled/Live Fish	**HS 0301–0304**	**5 273 720**	**5 003 374**	**5 080 224**	**5 157 520**	**5 065 651**

Source: Global Trade Tracker

Trade remains highly concentrated around a limited number of species, with Atlantic salmon continuing to dominate global fresh fish trade**,** reaching approximately 2.0 million MT in 2025, or nearly half of total fresh fish volumes. Other key species include blue whiting, sea bream, sea bass, herring and trout, reflecting the growing importance of aquaculture products in global seafood markets. Fillet trade has shown gradual growth, driven primarily by salmon fillets and increasing demand for processed seafood products. By contrast, live fish trade has declined slightly since 2023, while several wild pelagic species such as sardines, mackerel and **cod** have experienced downward trends due to stock management measures and shifting market demand. Overall, the sector continues to show stable volumes with increasing reliance on aquaculture supply and value-added seafood products**.**

Major Fish Species in Global Fresh, Chilled and Live Fish Trade by HS Category, 2025 (MT)

Product Type by HS Codes	Species	2025 Volume (MT)
Fresh/Chilled Trade (HS 0302)	Atlantic salmon	**2 016 565**
	Fish n.e.s.	436 616
	Blue whiting	215 730
	Sea bream	155 113
	Sea bass	124 648
	Herring	111 819
	Trout	108 404
Fillet Products (HS 0304)	Salmon fillets	483 023
	Gadidae / hake family fillets	81 070
	Other fillets n.e.s.	62 184
	Tilapia fillets	23 993
	Trout fillets	17 293
Live Fish Market (HS 0301)	Carp	39 539
	Trout	20 637
	Eels	13 365
	Bluefin tuna	12 188
	Ornamental fish	14 532

Source: Global Trade Tracker

OUTLOOK (Q1 2026)

Market conditions in early 2026 were mixed following the Chinese New Year (CNY), with seasonal demand in East Asian markets supporting stable prices for premium species such as salmon and grouper, while demand for lower-value pelagic fish remained relatively subdued. Geopolitical tensions in the Middle East, particularly the conflict involving Iran, have increased freight and insurance costs for maritime transport, raising logistics costs for seafood exporters. At the same time, evolving US tariff measures on seafood imports may alter trade flows, potentially redirecting exports toward Asian and European markets. Overall, global trade in fresh, chilled and live fish is expected to remain stable in the near term, although higher transport costs and policy uncertainties may contribute to increased price volatility during 2026.

INFOFISH *Trade News*, No. 2/2026
28 February 2026

LIVE, FRESH, CHILLED FISH & CRUSTACEANS

1US$ = MYR 3.91
1US$ = HK$ 7.80

FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING	INDICATIVE PRICE (local / size)		INDICATIVE PRICE in US$/kg if not otherwise stated		PRICE REFERENCE & MARKET AREA	ORIGIN
FRESH/CHILLED and FROZEN							
Vannamei, fresh/chilled, head-on,	Frozen, thawed					Retail trade, Kuala Lumpur, Malaysia	Imported, SE Asia
	21-30 pc/kg	**MYR 55.00**		**14.07**			
	30-40 pc/kg	MYR 36.00	-	9.21			
	60-70 pc/kg	MYR 27.00-29.00	-	6.91-7.42			
BLACK TIGER	Live	**MYR 55.00**		**14.07**			
	Fresh/chilled, head-on XL	MYR 45.80	-	11.71			
BLUE SWIMMING CRAB	Fresh, chilled, large	MYR 72.69	+	18.59			SE Asia
SQUID	Fresh, chilled, whole Medium saiz	MYR 42.40	=	10.84			
ATLANTIC SALMON & TROUT	Atlantic salmon, fillets, fresh	2-3 lb/pc		**8.35-8.60/lb**		Wholesale USA	Europe
		3-4 lb/pc		8.35-8.60/lb	+		
		2-3 lb/pc		6.25-6.40/lb	+	Wholesale Miami, USA	Chile
		3-4 lb/pc		6.35-6.50/lb	+		
		4-5 lb/pc		6.45-6.60/lb	+		
	Steak-cut, fresh/chilled	MYR 70.00	=	17.90		Retail trade, Kuala Lumpur, Malaysia	Norway/Chile
	Salmon head, 600 gm/pc	MYR 25.00-30.00	=	6.39-7.67			
SALMON KING	Whole, chilled	**MYR 52.80**		**13.50**			
SWORDFISH	H&G, chilled (air-flown)	50-99 lb/pc		5.25-5.50	-	Wholesale East Coast, USA	South America
		100 lb/pc and up		5.50-5.75	-		
GROUPER *Epinephelus spp*	Whole, medium			10.08	+	Wholesale Rio de Janeiro	Brazil
MUD GROUPER	Whole, fresh	HK$ 82.50-107.25	+	10.55-13.71		Wholesale Hong Kong	Hong Kong
BROWN SPOTTED GROUPER ***E. coioides***	Whole, fresh/chilled	MYR 27.67	+	7.08		Wholesale Penang, Malaysia	Thailand
RED GROUPER (Pacific)	Whole, gutted, chilled			8.75-8.95/lb	+	fob Southeast, USA	Central America
YELLOW CROAKER	Whole, fresh	HK$ 36.00-99.00	+	4.60-12.66		Wholesale Hong Kong	Southeast Asia/ China
MANGROVE SNAPPER	Whole, fresh/chilled	MYR 32.44	+	8.30		Wholesale Penang,	Thailand/ Indonesia
LANE SNAPPER *Lutjanus guttatus*	Eviscerated, chilled 1-2 lb/pc			6.25-6.50/lb	-	fob Southeast, USA	South America
	2-4 lb/pc			6.50-6.75/lb	-		
YELLOWTAIL SNAPPER *Lutjanus argentiventis*	Eviscerated, chilled 1-2 lb/pc			5.95-6.00/lb	-		
	2-4 lb/pc			6.50-8.75/lb	-		
SILK SNAPPER	Eviscerated, chilled 1-2 lb/pc			**6.75-6.95/lb**			
	2-4 lb/pc			**5.95-6.25/lb**			
SEA PERCH *Lateolabrax japonicas*	Whole, fresh	HK$ 52.80-79.20	=	6.75-10.13		Wholesale Hong Kong	China/ Hong Kong
THREADFIN BREAM	Whole, fresh/chilled, small	MYR 12.28	+	3.14		Wholesale Kuala Lumpur	Malaysia
DOLPHIN FISH *(mahi mahi)*	Fillets			5.56-5.79	+	Wholesale Mexico	Mexico
	H&G, chilled (air-flown)	10-15 lb/pc		5.95-6.25	=	fob Southeast, USA	South America
		15 lb/pc and up		6.35-6.35	=		

INFOFISH *Trade News*, No. 2/2026
28 February 2026

LIVE, FRESH, CHILLED FISH & CRUSTACEANS

1US$ = MYR 3.91
1US$ = HK$ 7.82

FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING	INDICATIVE PRICE in US$/kg if not otherwise stated			PRICE REFERENCE & MARKET AREA	ORIGIN
WHITE POMFRET	Whole, Medium fresh/chilled	MYR 37.07	+	9.48	Wholesale Kuala Lumpur, Malaysia	Thailand & Indonesia
	Whole, fresh/chilled	HK$ 80.00-145.00	+	10.23-18.54	Wholesale Hong Kong	Local & Imported
BLACK POMFRET	Whole, fresh/chilled	MYR 24.40	+	6.24	Wholesale Penang, Malaysia	Thailand
		HK$ 26.00-82.50	+	3.32-10.55	Wholesale Hong Kong	Hong Kong/ China
CHINESE POMFRET	Whole, fresh	HK$ 577.50-742.50	+	73.85-94.95		
BOMBAY DUCK	Whole, fresh	HK$ 19.00-69.30	-	2.43-8.86		
SPANISH MACKEREL	Steak-cut, fresh/chilled	MYR 52.90	-	13.53	Retail trade, Kuala Lumpur, Malaysia	India/Indonesia
INDIAN MACKEREL	Whole fresg chilled (frozen/thawed)	MYR 13.90	-	3.55		South and Southeast Asia
SCAD	Whole, fresh/chilled Medium	MYR 12.90-21.90		3.30-5.60		
SARDINE	Whole, fresh/chilled	MYR 11.90-16.90		3.04-4.32		
INDIAN MACKEREL	Whole, fresh/chilled	MYR 13.15	-	3.36	Wholesale Penang, Malaysia	Thailand/ Indonesia
SCAD MACKEREL *Decaprerus sp*	Whole, fresh	HK$ 7.00-33.00	-	0.90-4.22	Wholesale Hong Kong	Hong Kong/ China
THREADFIN *(Senangin*)	Whole, fresh	MYR 26.80	+	6.85	Retail trade, Kuala Lumpur Malaysia	Malaysia
	Steak-cut, fresh/chilled	MYR 48.00	-	12.28		
HARDTAIL SCAD	Whole, fresh	MYR 8.85	+	2.29	Wholesale Penang, Malaysia	Thailand
HAIR TAIL (Ribbon Fish)	Whole, fresh	HK$ 26.00-75.90	+	3.32-9.71	Wholesale Hong Kong	Southeast Asia
RED SNAPPER	Chilled, slices	MYR 48.90	-	12.51	Retail trade, Kuala Lumpur, Malaysia	Malaysia
WHITE SNAPPER	Whole, fresh/chilled	MYR 18.90		4.83		
INDIAN THREADFIN (Kurao)	Whole, fresh/chilled	MYR 58.80	-	15.04		SE Asia
ANCHOVY (Ikan bilies)	Whole, fresh/chilled	MYR 8.90	=	2.28		Malaysia
WHITE POMFRET	Whole, frozen-thawed, Medium 120-150gm/pc	MYR 18.00-24.00	-	4.60-6.14		
BLACK POMFRET	300-400 g/pc	MYR 8.99-28.90	+	2.30-7.39		South and Southeast Asia (India, Malaysia/ Indonesia/ Thailand)
TILAPIA	Fillet, chilled, boneless, skinless	3-5 oz/pc		4.50-5.10/lb +	Wholesale Miami, USA	Latin America
		5-7 oz/pc		4.50-5.10/lb +		
		7-9 oz/pc		4.50-5.10/lb +		
FISH HEAD	Fish heads, chilled, all types	MYR 26.80	-	6.85	Retail trade, Kuala Lumpur, Malaysia	Southeast Asia
CHANNEL CATFISH	Fillet, fresh	3-5 oz/pc		5.50-5.9h/lb =	Wholesale NY, USA	USA
		5-7 oz/pc		5.60-5.90/lb =		

INFOFISH *Trade News*, No. 2/2026
28 February 2026

LIVE, FRESH, CHILLED FISH & CRUSTACEANS

1US$ = MYR 3.91
1US$ = HK$ 7.82

FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING	INDICATIVE PRICE in US$/kg if not otherwise stated			PRICE REFERENCE & MARKET AREA	ORIGIN
WALKING CATFISH	Whole, fresh/chilled Medium - Large	**MYR 11.90**		**3.04**	Retail trade, Kuala Lumpur, Malaysia	Malaysia
CARP	Whole, fresh/chilled	**MYR 12.90**		**3.30**		
MILKFISH	Whole, fresh/chilled Medium	MYR 18.90		4.83		
STINGRAY	Fresh, chilled, whole Large	MYR 25.90		6.62		SE Asia
CONGER EEL	Whole, fresh	HK$ 35.00-82.50	+	4.48-10.55	Wholesale Hong Kong	Hong Kong/ China
GOLDEN POMFRET (farmed)	Whole, fresh/chilled 300-400 g/pc	MYR 32.80	+	8.39	Retail trade, Kuala Lumpur, Malaysia	China
ASIAN SEABASS (farmed)	Whole, fresh/chilled, 400/600 gm/pc	MYR 9.00-29.00	+	2.30-7.42		South and Southeast Asia (India, Malaysia/ Indonesia/ Thailand)
	Sliced/cuts, fresh/chilled	MYR 28.90	-	7.39		
BLACK TILAPIA (farmed)	Whole, fresh, 200-400 gm/pc	MYR 7.90	=	2.02	Retail trade, Kuala Lumpur, Malaysia	Malaysia
PINK / RED TILAPIA (farmed)	Whole, fresh, 500 gm/pc, ready to fry	MYR 16.00-23.00	-	4.09-5.88		
	Live	**MYR 24.80**		**6.34**		
PANGASIUS (farmed)	Whole, fresh	MYR 6.00-8.00	-	1.53-2.05		
	Sliced/cuts, fresh/chilled	**MYR 10.00**		**2.56**		
		LIVE FISH AND SEAFOOD				
BROWN SPOTTED GROUPER	Live	HK$ 110-330	+	14.07-42.20	Wholesale, Hong Kong	Southeast Asia
GREEN GROUPER	Live	HK$ 120-260	+	15.35-33.25		
LEOPARD CORAL GROUPER	Live	HK$ 220-660	=	28.13-84.40		
BROWN MARBLED GROUPER	Live	HK$ 180-446	+	23.02-57.03		
RED GROUPER	Live	HK$ 1320-1485	+	168.80-189.90		
MANGROVE SNAPPER	Live	HK$ 66.00-130.00	+	8.44-16.62		
MALABAR RED SNAPPER	Live	HK$ 42.00-130.00	=	5.37-16.62		
RUSELL SNAPPER	Live	HK$ 105.00-231.00	+	13.43-29.54		
POMPANO	Live	HK$ 40.00-100.00	+	5.12-12.79		

FROZEN FISH & FILLETS
INFOFISH *Trade News*, No. 2/2026
28 February 2026

PANGASSIUS

WORLD

Global imports of frozen catfish products reached 704 472 MT by December 2025, representing a 4.20% decrease compared with 2024. Frozen fillets continued to be the most popular product category, accounting for an 80.77% share of the total imports. However, imports of frozen fillets also declined 1.80%, totaling 569 035 MT during the annual reporting period.

WORLD IMPORTS OF CATFISH (FROZEN PRODUCTS), JAN-DEC 2021-2025, MT						
HS Code	**PRODUCT GROUP**	**2021**	**2022**	**2023**	**2024**	**2025**
030462	Frozen fillets of catfish	523 961	704 289	522 472	579 460	569 035
030324	Frozen catfish	111 613	119 829	128 805	155 908	135 437
Total		**635 574**	**824 118**	**651 277**	**735 368**	**704 472**
Source: Global Track Tracker						

During the annual reporting period in 2025, the US maintained its position as the largest market for frozen catfish fillets, accounting for 20.59% share of the total global import volume of 569 036 MT. Among the top 10 importers of frozen catfish fillets, however, both the USA and China recorded declines in their import volumes, decreasing by 0.60% and 20.90%, respectively. In contrast, several countries experienced notable growth in 2025. Malaysia recorded an impressive 30.44% increase, followed by Thailand with a 19.92% rise and Brazil, which saw imports grow by 16.13%.

World Imports of Frozen Catfish Fillets, January-December 2021-2025, in MT					
IMPORTERS	**2021**	**2022**	**2023**	**2024**	**2025**
United States	114 918	136 262	87 024	117 892	117 180
China	106 778	200 161	106 294	78 362	61 987
Brazil	28 519	28 407	32 621	50 524	58 675
Thailand	31 668	38 513	31 414	33 486	40 156
Philippines	15 342	21 767	23 951	25 237	29 213
Mexico	35 788	37 080	28 398	34 137	27 988
Malaysia	9 979	14 727	12 565	16 905	22 048
Singapore	14 255	15 051	16 651	18 409	18 637
United Kingdom	13 028	14 018	14 936	14 740	15 805
Netherlands	11 643	14 144	14 180	14 027	13 963
Japan	5473	8516	7810	10 668	12 208
Total (incl. others)	**523 964**	**704 286**	**522 472**	**579 456**	**569 036**
Source: Global Track Tracker					

JAPAN

According to trade statistics release by the Ministry of Finance and reported by Seafood News, Japanese exports of fisheries and aquaculture products surged by 40% in volume in 2025 compared with 2024, reaching 577 812 MT. Frozen products accounted for approximately 78% of total exports, with frozen sardines and mackerel accounting for the largest share. Meanwhile, the pangasius market in Japan continues to expand. Frozen pangasius imports from Vietnam increased by nearly 15% in 2025 compared with 2024, reaching close to 13 000 MT. Pangasius *sushi* is also gaining visibility in the foodservice sector with it being offered by a major Japanese sushi chain, *Kura Sushi Inc*., which introduced the product in November 2024.

OUTLOOK

Overall market of frozen pangasius remains firm, underpinned by steady demand and competitive pricing. According to the Vietnam Association of Seafood Exporters and Producers (VASEP), pangasius production during the first half of 2025 reached 871 900 MT, representing a 4.5% increase compared with the same period in 2024. Although official full-year figures for 2025 are not yet available, industry sources indicate that production growth likely continued at a moderate pace, reflecting stable market conditions and sustained global demand for pangasius products.

INFOFISH *Trade News*, No. 2/2026
28 February 2026

FROZEN FISH & FILLETS

1US$ = MYR 3.91

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 6.60-6.85/lb +	6 oz/pc 7.10-7.40/lb + 8 oz/pc 7.10-7.50/lb +	fob Miami, USA	Chile
	Farmed, fillet, PBO 2/3 lbs/pc 5.20-5.40/lb +	3/4 lbs/pc 5.30-5.50/lb + 4/5 lbs/pc 5.30-5.50/lb +	fob Miami, USA	Chile
	Portion, 250 g/(pack)	MYR 78.80 - 19.46	Retail trade, Kuala Lumpur, Malaysia	Chile
COD	Tails, Bnls/Sknls, IQF	3-6 oz/pc 7.15-7.30/lb +	Ex-warehouse NY, USA	China
	Loins, Bnls/Sknls, IQF	3-8 oz/pc 10.15-10.40/lb +		
	Fillet, IQF 4/8 oz/pc 7.85-8.00/lb +	8/16 oz/pc 7.85-8.00/lb + 16/32 oz/pc 7.85-8.00/lb +		
HADDOCK	Fillet, IQF, Bnls/Sknls 6/8 oz/pc 7.25-7.40/lb + 8/10 oz/pc 7.25-7.40/lb +	10/12 oz/pc 7.25-7.40/lb + 12 oz/pc up 7.25-7.40/lb +		
FLOUNDER	Fillet, IQF, 10 lb pack 3 oz/pc 3.95-4.15/lb = 4 oz/pc 4.05-4.25/lb =	5 oz/pc 4.25-4.50/lb = 6 oz/pc 4.35-4.60/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 18.50-19.00/lb + 8/10 oz/pc 18.50-19.00/lb +		
DOLPHIN FISH (*mahi-mahi*)	Portions, boneless, skinless 4 oz/pc 7.60-7.75 +	6 oz/pc 10.50-10.75 + 8 oz/pc 10.60-10.85 +		Peru
	Fillet, Skin-on IQF 1x10kg, 5% glaze 500/1000 5.70 =	1000-2000 5.70 = 2000 up 5.70 =	cfr Portugal	India
TIGER TOOTH CROAKER	Whole, round, IQF, 10kg bulk **50/100 pc/kg 1.40** **S100/200 pc/kg 1.60** **R100/200 1.90** **200/300 pc/kg 2.20**	**300/500 pc/kg 2.60** **500/700 pc/kg 3.70** **700/1000 pc/kg 4.00** **1000 & up 4.00**	cfr Dubai	India
EMPEROR	Head on, gutted, descaled, IQF 10kg bulk 500gm/1.0kg 3.80 =	1-2 kg 3.80 = 2000/3000 3.80 = 3000gm up 3.80 =	cfr China	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, USA	China
INDIAN MACKEREL	Whole, round, IQF, 10 kg pack 8/10 pc/kg -	10/12 pc/kg - 12/15 pc/kg -	cfr Dominican Republic	India

INFOFISH *Trade News*, No. 2/2026
28 February 2026

FROZEN FISH & FILLETS

1US$ = MYR 3.91

FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING	INDICATIVE PRICE in US$/kg if not otherwise stated	PRICE REFERENCE & MARKET AREA	ORIGIN
ASIAN SEABASS (farmed)	Fillet, frozen, 230gm/pack	MYR 60.00 = 15.35	Retail trade, Kuala Lumpur, Malaysia	Norway
		MYR 45.00 = 11.51		
HORSE MACKEREL	Whole, frozen,	MYR 11.69 = 2.99		
	Whole, frozen, IQF, 10kg bulk **4/6 1.22**	**6/8 1.22** **8/12 1.22**	cfr Africa	India
SARDINE	Whole, frozen	MYR 15.00 = 3.84	Retail trade, Kuala Lumpur, Malaysia	SE Asia
TILAPIA (farmed) *	Frozen, fillets	MYR 25.00 = 6.39		China
	Fillet	5.33-5.62 +	Wholesale Mexico	Mexico
	Fillets, IQF (no moisture added) 3/5 oz/pc 3.75-3.90/lb -	5/7 oz/pc 3.75-3.95/lb - 7/9 oz/pc 3.75-3.95/lb -	Ex-warehouse, New York, USA	China
	Moon cut, gutted, IQF, 10 kg bulk, 20% compensated glaze	80/100 pc/kg - 100/200 pc/kg - 200/300 pc/kg -	cfr Dubai	India
GROUPER	Whole, round, IQF, 10 kg bulk, 100 net weights, frozen 200/300 gm/pc 2.80 = 300/500 gm/pc 3.10 =	500/700 gm/pc 4.00 = 700/1000 gm/pc 4.50 = 1000 & up gm/pc 4.90 =	cfr Thailand	India
BARRACUDA	Whole, round, IQF, 10 & 20 kg bulk 200/300 gm/pc - 500/1000 gm/pc 2.55 =	1000/2000 gm/pc 2.55 = 2000/3000 gm/pc 2.55 = 3000 & up gm/pc 2.55 =	cfr UK	India
	Whole, round, IQF 10kg bulk 500/1000 2.75 =	1000/2000 2.75 = 2000 up 2.75 =	cfr Netherlands	India
SWORDFISH	Headless, gutted, descaled, IQF running weight in PP bags	40/60 4.00 = 60 up 4.00 =	cfr Portugal	India
PANGASIUS CATFISH (farmed) *	Fillet, skinless, IQF, 20% glaze	170/220 gm/pc 2.70 -	cfr Belgium	Vietnam
	Fillet, IQF	3.80 -	cfr USA	
	Fillet, frozen	MYR 11.00 2.81	Retail trade, Kuala Lumpur, Malaysia	China
	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	MYR 16.00 = 4.09	Retail trade, Kuala Lumpur, Malaysia	Vietnam
	Skewer, frozen	MYR 35.00 = 8.95		
CHANNEL CATFISH (*) *Ictalurus sp*	Fillets, skinless, boneless 3/5 oz/pc 2.75-3.15/lb -	5/7 oz/pc 2.75-3.15/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. 2/2026
28 February 2026

WORLD TRADE OF TUNA

World trade of tuna (all types) totaled 4.23 million MT in 2025, valued at US$18.77 billion. Imports of whole tuna (fresh and frozen) were marginally low in comparison with 2024, while frozen tuna fillets imports increased by 5.47% confirming a positive demand trend for this product group.

World Imports of Tuna, All Types, 2021-2025, In MT

Products	2021	2022	2023	2024	2025
Tuna - whole, frozen	2 128 788	2 149 001	1 928 074	2 397 919	2 199 095
Tuna - frozen fillets	173 353	199 013	165 202	201 373	212 737
Tuna - fresh, whole dressed	96 548	99 318	93 618	99 782	95 698
Sub-total, fresh and frozen	**2 398 689**	**2 447 332**	**2 186 894**	**2 699 074**	**2 507 530**
Tuna - Canned, prepared and preserved	1 511 106	1 571 521	1 405 184	1 582 089	1 723 537
Total Tuna	**3 909 795**	**4 018 853**	**3 592 078**	**4 281 163**	**4 231 067**

Source: Global Trade Tracker

In the overall tuna imports, the share of fresh and frozen tuna (whole fish and fillets) was 59.10% at 2.5 million MT. The remaining 1.72 million MT consisted of canned and other processed tuna products, including cooked frozen tuna loins.

MARKET TRENDS FOR NON-CANNED TUNA

Japan

Since the end of the New Year celebrations, consumer demand for tuna in Japan has been seasonally low. Following this trend, daily landings of fresh and frozen tuna at the *Toyosu* wholesale/auction market have declined by 40-50% in compared with the volumes traded during December 2025 - January 2026. Current arrivals in the wholesale trade stand at 44 MT of fresh tuna and 60 MT of frozen tuna.

Tuna catches along the Sea of Japan side of the Northern prefectures have been constrained by heavy snowfall. As a result, fresh bluefin supplies in March are coming mainly from Pacific-side fishing grounds, off Hokkaido, Aomori, Miyagi and Wakayama, where catches are made by local purse-seiners, set-nets, and longliners.

Recent supplies of fresh yellowfin and bigeye tuna from both domestic and foreign origins have been extremely limited.

Japan: Annual Imports of Fresh and Frozen Tuna Including Fillets, in MT

Product group	2021	2022	2023	2024	2025	% change 2025/2024
Fresh/chilled, dressed	7 198	5 208	5 108	4 525	4 023	-11.10
Frozen whole and dressed	131 097	139 028	143 063	140 003	144 441	+3.17
Frozen tuna fillets	60 266	57 182	49 916	64 301	69 191	+7.81
Total tuna, fresh and frozen	**198 561**	**201 418**	**198 087**	**208 829**	**217 655**	**+4.23**

Source: Ministry of Finance, Japan

Imports in 2025: National statistics for 2025 showed declines in air-flown fresh tuna imports and moderate increases (+7.81%) in frozen fillet imports. Overall tuna imports in 2025 increased by 4.23% year- on -year. Imports of high value whole/dressed frozen bluefin were 73% higher at 557 MT in 2025 year-on-year; Frozen Southern bluefin imports also increased from 7 074 MT recorded in 2024 to 10 333 MT in 2025.

USA

From late August 2025, higher tariffs were imposed by the United States on imports, as a result import volumes started to decline from September onwards. Annual imports of frozen tuna fillet / steaks, a popular product group, declined by 3.70% with same period in 2024.

USA: Annual Imports of Fresh and Frozen Tuna Including Fillets, 2021-2025, in MT						
Tuna /Product group	**2021**	**2022**	**2023**	**2024**	**2025**	**% change 2025/2024**
Fresh/chilled, dressed	21 416	22 742	23 381	23 313	25342	+8.69-
Frozen whole and dressed	5 636	9 005	4 759	4 231	4176	-2.38
Frozen tuna fillets, steaks	36 725	47 968	36 895	43 203	41687	-3.70
Total tuna, fresh and frozen	**63 777**	**79 715**	**65 035**	**70 747**	**71205**	**+1.42**
Source: US Bureau of Census						

OTHER MARKETS

Europe: In 2025, annual imports of frozen tuna fillets in the European Union common market increased by increased by 23% reaching 37 986 MT. Spain, Portugal, France and Italy were the top buyers. The main supplying countries were Ecuador, Vietnam, South Korea, Indonesia and Mexico.

China: Consumer demand for high-value fresh and frozen tuna has remained stable in China with moderate to high growth mostly driven by numerous Japanese restaurants (estimated at around 125,000) in China's metropolises. Year-on-year imports of high value bluefin tuna increased by 61% at 1 378 MT in 2025; Spain was the main supplier. Similarly, imports of deep-frozen tuna fillets reached a five-year high of 942 MT (+147.36 %) in 2025; with bluefin fillets sourced from Malta, Türkiye and bigeye fillets from the South Korea, Viet Nam and Indonesia.

RAW MATERIALS FOR CANNING AND OTHER USES

According to the European Fish Price report, published by FAO-Globefish, tuna canners in Spain have reduced their imports of whole fish in 2025, preferring cooked loins for reprocessing end-products. Imports of cooked tuna loins in Spain increased in 2025 to 120 557 MT in comparison with 114 000 MT in 2024.The unit value of cooked tuna loins increased from US$ 5 350/MT to US$ 5 450/MT. Ecuador and China were the main suppliers of this product to the Spanish market, with 28 000 MT exports each. Both countries reported a drop of some 1 000 MT in their exports of cooked tuna loins to Spain in 2025 compared to 2024.

World Imports of Frozen Tuna, 2021-2025, in MT					
Importers	**2021**	**2022**	**2023**	**2024**	**2025**
Thailand	679 382	712 540	677 059	867 426	718 401
Viet Nam	136 228	164 084	170 185	205 801	194 126
Philippines	205 449	162 051	129 634	153 010	162 363
Côte d'Ivoire	74 857	118 342	104 601	122 895	149 769
Japan	131 098	139 027	143 164	140 003	144 441
Spain	134 651	115 312	78 626	118 010	99 546
Mauritius	91 392	97 282	86 494	80 947	94 572
Ecuador	84 172	64 671	66 837	64 117	72 981
China	20 022	871	29 946	143 036	43 472
Portugal	21 966	20 466	20 592	23 188	27 296
Italy	31 658	31 236	19 834	22 775	23 343
World total incld. others	**1 955 434**	**1 949 988**	**1 762 876**	**2 196 544**	**1 986 361**
Source: Global Trade Tracker					

Until February 2026 the delivery price of frozen skipjack from the Western Central Pacific to Thailand remained stable at around US$ 1500-1600/per MT. Prices began rising from March 2026 following the war in the Middle East. The upward trend in global crude oil price increased from USS 65.00/barrel in January-February 2026 to US$ 90.00/barrel in March 2026, which will result in increased fishing and transportation costs. Meanwhile food security concerns in the Middle East have led to significant increase in demand for canned tuna, as households stockpile shelf-stable products.

OUTLOOK

In Japan, the current lull in the *sashimi* tuna trade will continue until the end of March when the season of Cherry blossoms begin. Overall, demand will be active from April-through to the Golden Week celebrations in May.

In the Americas and in Europe, consumer demand for tuna (non-canned and canned) will also improve during the Lent period (mid-February to Easter Sunday in April).

The outbreak of war in West Asia/ Middle East has created significant uncertainty in the international trade, particularly in the Middle East and North African markets. Rising fuel prices are expected to increase the costs of fishing, transportation and finished products, which may impact the supply and demand of tuna and tuna-based products in the coming months. Meanwhile imports of frozen tuna for reprocessing by Southeast Asian tuna canneries and ready-to eat tuna products in the Middle East, are likely to increase during March /April.

INFOFISH *Trade News*, No. 2/2026
28 February 2026

FRESH/CHILLED & FROZEN TUNA

1US$ = JPY 152.69

FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING	INDICATIVE PRICE In ¥/kg		INDICATIVE PRICE US$/mt		PRICE REFERENCE & MARKET AREA	ORIGIN
FRESH AND FROZEN TUNA: *SASHIMI* AND *NON-SASHIMI* GRADE							
BLUEFIN *Thunnus thynnus*	Fresh, whole/dressed	¥ 2592-5724	-	16976-37488/mt		Auction Toyosu Market, Tokyo, Japan	Miyagi, Japan
		¥ 2160-11880	-	14146-77805/mt			Japan
	G&G, frozen	¥ 2160-4860	-	14146-31829/mt			Imported
SOUTHERN BLUEFIN *Thunnus maccoyii*	G&G, frozen	**¥ 972-3780**		**6366-24756/mt**			Imported
BIGEYE *Thunnus obesus*	Fresh, whole/dressed	**¥ 1404**		**9195/mt**			Imported
		¥ 1296-3348	-	8488-21927/mt			Wakayama, Japan
		¥ 3240	-	21219/mt			Japan
	G&G, frozen	¥ 1080-2376	+	7073-15561/mt			Imported
YELLOWFIN *Thunnus albacares*	G&G, frozen	¥ 972-1620	+	6366-10610/mt			Imported
	Loins, (cleaned), skin less, black meat off, 20kg bulk, 10% glaze	2kg and up		-		cfr Europe	India
				-			
	Steaks, vacuum packed, 4pcs			-			
	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	=		

INFOFISH *Trade News*, No. 2/2026
28 February 2026

FRESH/CHILLED & FROZEN TUNA

1US$ = JPY 152.69

FISH SPECIES TRADE NAMES	**PRODUCT FORM & GRADING**	**INDICATIVE PRICE In ¥/kg**	**US$/mt**	**PRICE REFERENCE & MARKET AREA**	**ORIGIN**
FROZEN TUNA FOR CANNING AND FURTHER PROCESSING					
YELLOWFIN *Thunnus albacares*	Whole/Round, 10 kg & up/pc	¥ 297 -	1945/mt	Auction Yaizu Market, Japan	(Deepsea P/S)
	Whole/Round,		2850/mt +	fob Seychelles	Indian Ocean
	Whole Round, 10/20 kg		2100/mt -	cfr Vietnam	India
	20 kg/pc & up		2200/mt -		
	30 kg/pc & up		**2400/mt**		
	Pre-cooked tuna loins & double cleaned		6600/mt -	cfr Europe	India
SKIPJACK *Euthynus pelamis*	Whole/Round, 1.8 kg/pc and up	¥ 230 -	1506/mt	Auction Yaizu Market, Japan	S W Pacific (Purse seiner)
	Whole, round		1500/mt -	cfr Bangkok, Thailand	Western Pacific
			1380/mt -	fob Seychelles	Indian Ocean
			1770/mt -	Ex-vessel Ecuador	Eastern Pacific
	Precooked loins		6500/mt =	cfr Europe	India
ALBACORE *Thunnus alalunga*	Round, 10 kg/pc and up	¥ 472 +	3091/mt	Wholesale Yaizu, Japan	Pacific Ocean
LONGTAIL TUNA *Thunnus tonggol*	Whole round, IQF wt in PP bags 2 kg/pc & up		-	cfr Vietnam	India

SHRIMP
INFOFISH *Trade News*, No 2/2026
February 28 2026

SUPPLY

According to Rabobank, farmed shrimp production in Asia increased by 2 % in 2025. The main producers were China (2.56 million MT), India (1.05 million MT), Vietnam (470 000-600 000MT) and Indonesia (300 000 MT). Overall production was lower than 2024 and dominated by *vannamei* shrimp. However, production of black tiger shrimp increased in Asia, and was estimated to be 520 000 MT.

According to *AQUACULTURE Asia Pacific*, production of farmed marine shrimp in China totalled 2.56 million MT in 2025, consisting of 2.4 million MT of *vannamei* shrimp and 160 000 MT of black tiger shrimp. China imported 989 543 MT of shrimp in 2025, with a marginal year-on-year decline of 1.1%.

Farmed shrimp, mostly *vannamei* production in Ecuador, increased and reached 1.7 million MT.

The farmed shrimp production season in Asia has been delayed this year due to a prolonged winter period (November to May). As a result, the new season's harvest is expected to be available in May-June, instead of the usual March-April period.

EXPORTS

In 2025, global shrimp exports were 3.8 million MT in quantity and US$D 27.94 billion in value, indicating growth compared with the previous year despite elevated tariffs in the United States and subdued imports in China. The top two exporters, Ecuador and India, recorded double-digit growth in both volume and value. Exports also increased from Vietnam, Indonesia, China, Malaysia and Bangladesh.

The share of value-added shrimp products in total international trade was 15%, for which the leading suppliers in ranking order, were China, Vietnam, India, Indonesia and Thailand

World Shrimp Exports, January-December, 2021-2025, in MT					
Exporters	**2021**	**2022**	**2023**	**2024**	**2025**
Ecuador	855 099	1 077 344	1 220 588	1 218 578	1 405 837
India	737 407	707 497	717 608	738 516	804 201
Viet Nam	328 763	320 930	292 987	327 856	335 281
Indonesia	250 715	241 201	220 846	213 663	218 869
China	179 706	145 470	148 388	178 231	198 830
Thailand	158 421	147 755	137 301	136 774	129 308
Argentina	165 511	135 800	141 048	154 067	119 775
Denmark	105 486	107 476	97 020	102 852	93 089
Netherlands	95 606	93 037	84 974	94 605	87 833
Belgium	39 815	49 679	56 520	51 209	55 590
Spain	53 094	50 565	55 303	56 198	50 430
Canada	52 911	55 345	50 918	45 099	47 689
Malaysia	45 178	39 479	37 209	32 722	37 475
Honduras	35 401	35 911	37 968	31 211	33 638
Bangladesh	0	0	11 965	20 809	22 735
World total incld. others	**3 509 911**	**3 635 444**	**3 717 702**	**3 809 985**	**3 955 719**
					Source: Global Trade Tracker

IMPORTS

Global shrimp imports in 2025 totalled US$ 27.94 billion in value and 2.87 million MT in volume, representing an increase of 8.14 % in value and 2.70% in quantity compared with 2024. The top five import markets in volume were China, the United States, Japan, Spain and France. However, in terms of value, the USA remained the largest importer at US$7 billion, followed by China (US$5.32 billion), Japan (US$2.04 billion) and Spain (US$1.34 billion).

China

Overall demand for shrimp has weakened in China after the Lunar New Year celebrations. Imports are expected to be remain low during the first quarter of the year, including shipments from Ecuador. Total shrimp imports declined slightly from one million MT in 2024 to 990 000 MT in 2025, reflecting weaker consumer demand and cautious purchasing by importers.

USA

This year, US quick-service restaurant (QSR) chains have launched seasonal seafood promotions earlier than usual due to the early start of Lent, a period traditionally associated with higher consumption of fish and aquaculture products. Industry operators report that shrimp is gaining increased visibility in limited-time menu offerings, complementing traditional fish sandwich promotions. Fried and breaded shrimp products are widely used to attract foot traffic and sustain sales volumes during the seasonal peak. At the wholesale level, shrimp prices, which remained firm for much of last year, have recently stabilized, with some spot discounts observed in early January. However, supply conditions remain volatile. Cumulative US shrimp imports are still up year-on-year, although growth has slowed in recent months following higher tariff implementation and shifts in sourcing patterns. Ecuador has strengthened its position in the US market, while shipments from India have declined from September 2025. Current shipments from India are almost zero following a 50% tariff imposed on Indian products. Industry sources also indicate that, amid rising replacement costs, foodservice operators are adjusting portion sizes and prioritizing higher value-added products in order to protect profit margins.

USA: Shrimp Imports in 2021 – 2025, in MT					
Sources	**2021**	**2022**	**2023**	**2024**	**2025**
India	341 875	304 105	296 423	298 314	300 051
Ecuador	184 016	199 875	205 847	196 780	231 804
Indonesia	174 569	166 914	146 286	134 781	119 331
Viet-Nam	88 299	70 695	61 495	69 386	64 413
Thailand	40 230	38 344	28 931	28 140	26 958
Argentina	16 816	16 483	14 300	14 729	17 865
Mexico	20 526	20 982	15 463	13 868	15 662
Saudi Arabia	1 764	1 450	1 627	2 826	3 821
Peru	5 499	3 919	2 228	2 481	2 975
Canada	1 840	2 433	2 563	2 340	1 951
China	7 914	5 365	3 630	2 873	1 750
Sri Lanka	929	701	502	1 317	1 180
Bangladesh	2 561	1 787	1 418	684	1 020
Total including others	**897 955**	**841 908**	**788 116**	**776 601**	**795 640**
					Source: Global Trade Tracker

In 2025, annual shrimp imports into the USA increased by 2.44% higher in quantity reaching 795 640 MT, while the import value rose by 9.37% year-on-year to US$7.03 billion. In terms of product types, raw peeled shrimp accounted for the largest share in total imports, representing 47% (384 596 MT). Processed shrimp held a 22.26% share, amounting to 177 949 MT in total imports.

European Union

During the first two months of this year, lower demand for shrimp was reported across the European Union markets. Some carryover stocks of shrimp from the Christmas 2025 season remain in the market. However, the limited arrival of new supplies - with harvesting in producing countries expected to begin around May-June - is helping to maintain relatively high price levels for the time being. In Argentina, the shrimp industry is experiencing ongoing uncertainty, as significant volumes of land-processed shrimp have entered the market, adding to supply pressure in international trade.

EU 27: Shrimp Imports in 2021-2025, in MT					
Sources	**2021**	**2022**	**2023**	**2024**	**2025**
Ecuador	155 608	170 400	185 757	194 011	249 348
India	70 375	88 596	77 546	81 960	106 686
Viet Nam	61 704	75 096	52 576	62 990	72 913
Greenland	79 379	85 530	83 237	73 213	60 919
Argentina	89 771	66 204	69 916	77 734	52 195
Venezuela	27 997	29 864	42 378	39 218	21 811
Bangladesh	23 890	23 385	18 060	17 771	21 569
Morocco	21 006	19 255	19 448	17 733	20 297
China	17 508	16 920	14 518	16 688	17 789
Indonesia	5 521	7 106	6 470	8 323	10 890
Total EU 27 includ. others	**657 431**	**679 977**	**653 706**	**668 845**	**713 194**
					Source: Global Trade Tracker

Asia/Pacific

Shrimp demand in the Asia-Pacific region has remained moderately low following the Chinese New Year celebrations in February. Prices of fresh shrimp have weakened in the retail trade, encouraging consumers to purchase for home cooking.

In Japan, seasonal brisk trading is expected to begin from late March, associated with the Cherry blossom season. Demand for shrimp at the restaurant and catering sectors has already started to increase from March, reflecting higher food service activity during this festive period.

Outlook

In South and Southeast Asia, the farmed shrimp production season has been delayed due to an unusually prolonged winter this year. The first harvests of the new season may occur as late as end of May or early June. Production of *vannamei* shrimp is expected to be lower than last year, black tiger shrimp production may increase due to better financial returns for farmers.

In the United States, the 2.45% increase in import volume in 2025 is likely to-keep the market well-supplied during the first half of 2026.

In Europe, shrimp consumption may improve during the Lent period (February-April), when demand for fishery products traditionally increases.

INFOFISH *Trade News*, No 2/2026
28 February 2026

SHRIMP PRICES

SHRIMP PRODUCT FORMS	GRADING & INDICATIVE PRICE in US$/kg if not otherwise stated						PRICE REFERENCE & MARKET AREA	ORIGIN
Vannamei, HOSO (count/kg)	20/30	3.75/lb	=	50/60	2.90/lb	=	Ex-warehouse New York, USA	Latin America
	30/40	3.30/lb	-	60/70	2.75/lb	=		
	40/50	3.15/lb	=	70/80	2.60/lb	=		
Vannamei, HOSO, semi -IQF				60 pcs	4.30	-	cfr South Korea	Vietnam
Vannamei, HLSO, IQF, 10kg bulk 1005 net weight	**6/8**	-		**16/20**	**6.60**		cfr Spain	India
	8/12	**9.00**		**26/30**	**12.00**			
	13/15	**7.45**						
Vannamei, HLSO, IQF, G1 Quality 6 x 2 kg block, 100% nett weight, G1	**31/35**	**6.10**		51/60	5.10	-	cfr China	India
	26/30	**6.40**		61/70	5.00	-		
	31/40	6.10	-	71/90	4.80	-		
	41/50	5.75	-	91/110	4.50	-		
Vannamei, HLSO, easy peel, IQF, IQF, 20 x 1lb printed, 25% glaze	**11/15**	**3.35**		**21/25**	**2.60**		cfr Dominican Republic	India
	16/20	**2.95**						
White (wild) HLSO, block frozen	Un/12	12.60/lb	=	26/30	6.75/lb	-	Ex-warehouse New York, USA	Gulf of Mexico
	Un/15	10.10/lb	=	31/35	6.25/lb	+		
	16/20	6.95/lb	=	36/40	5.30/lb	+		
	21/25	6.45/lb	=	41/50	4.80/lb	+		
	Un/10	11.50/lb	+	16/20	5.75/lb	+	Ex-warehouse New York, USA	Latin America
	Un/12	9.80/lb	+	21/25	-			
	Un/15	7.70/lb	+					

SHRIMP PRODUCT FORMS	GRADING & INDICATIVE PRICE in US$/kg if not otherwise stated						PRICE REFERENCE & MARKET AREA	ORIGIN
Vannamei, HLSO, block frozen	13/15 16/20 21/25 26/30 31/35 36/40	5.90/lb 5.30/lb 4.40/lb 4.20/lb 4.00/lb 3.85/lb	= - - = = -	41/50 51/60 61/70 71/90 91/110	3.70/lb 3.50/lb 3.35/lb 3.25/lb 3.10/lb	- - = - -	Ex-warehouse New York, USA	Latin America
Vannamei, HLSO, block frozen	8/12 16/20 21/25 26/30	8.90/lb 5.45/lb 4.55/lb 4.30/lb	- - - -	31/35 36/40 41/50	4.05/lb 3.90/lb 3.90/lb	- - -	Ex-warehouse New York, USA	Asia
Vannamei, HLSO, easy peel, IQF	8/12 16/20 21/25 26/30	8.05/lb 5.75/lb 5.30/lb 5.20/lb	= - - =	31/40 41/50 51/60	5.05/lb 5.00/lb 4.50/lb	- - =	Ex-warehouse New York, USA	Asia
Freshwater, (farmed) easy-peel, IQF, HLSO	2/4 4/6	16.25/lb 15.95/lb	- -	6/8 8/12	12.95/lb 9.15/lb	= =	Ex-warehouse New York, USA	Asia
Black tiger, HLSO, block frozen	4/6 6/8 8/12 13/15 16/20 21/25	11.40 10.40 9.40 8.40 7.70 7.30	= = = = = =	31/40 41/50 51/60 61/70 71/90 91/120	6.40 6.00 5.40 5.10 4.90 4.60	- = - - - -	cfr Japan	Vietnam
Black tiger, HLSO, block frozen	4/6 6/8 8/12 13/15	19.60/lb 16.45/lb 10.05/lb 9.00/lb	= = = =	16/20 21/25 26/30 31/40	8.15/lb 7.70/lb 7.55/lb 6.60/lb	= = = -	Ex-warehouse New York, USA	Asia
Vannamei, peeled, pin deveined vein PD, IQF, 10 kg bulk, 100% net weight	**31/40**	**8.05**		**51/60**	**7.40**		cfr France	India
Black Tiger, raw PD, tail off, IQF, 10 x 1kg, with header card, frozen	**16/20** **21/25** **26/30**	**9.45** **8.45** **8.15**		**31/40** **41/50**	**7.65** **7.15**		cfr Egypt	India
Black Tiger, HOSO, Semi IQF, 10kg x 1kg bulk, 20% glaze	**8/12** **16/20** **21/25**	**8.70** **6.90** **6.30**		**31/40** **41/50**	**5.90** **5.60**		cfr Europe	India
Black Tiger, HOSO, 400gm in duplex Box, 100% net weight	**12/16** **16/24**	**16.50** **14.50**		**24/36**	**12.00**		cfr Belgium	India
Deep-sea, raw, PUD, 10 x 2 kg, frozen	300/500 400/600	4.20 3.90	+ =	500/800	3.60	=	cfr China	India
Sea-caught, raw PUD, KKD/PVN BROWN, 10kg bulk, net weight	**200/300**	**5.40**		**300/500**	**5.10**		cfr France	India
Vannamei, raw PUD, tail on, 6 x 1.8kg, pan frozen, 100% net weight	41/50 51/60	7.65 7.25	+ -	61/70 71/90	6.95 6.80	- =	cfr Belgium	India
Red ring, PUD, IQF, 10 kg bulk, 25% glaze, natural color. frozen	**20/40** **40/60** **60/80**	**9.00** **8.60** **8.40**		**80/100** **100/200**	**5.80** **5.50**		cfr Italy	India
Vannamei, raw, PD, tail off, IQF, 10kg bulk, 25% glaze, frozen	**8/12** **13/15**	**4.90** **4.50**		**16/20** **26/30**	**4.10** **3.80**		cfr Spain	India
Black Tiger, raw, PD, tail on, 10 x 1kg with header card, net weight	**8/12** **13/15**	**14.85** **12.50**		**16/20** **21/25**	**10.10** **9.60**		cfr Egypt	India
Vannamei, partial knife cut, PD, tail off 10 x 1kg bag. 25% glaze, frozen	**16/20** **21/25**	**10.40** **9.40**		**26/30**	**8.40**		cfr Belgium	India
Black tiger, Peeled and deveined (PD)	**21/25** **26/30**	**6.45/lb** **5.85/lb**	+ +	**31/40**	**5.50/lb**	=	Ex-warehouse New York, USA	Asia

SHRIMP PRODUCT FORMS	GRADING & INDICATIVE PRICE in US$/kg if not otherwise stated						PRICE REFERENCE & MARKET AREA	ORIGIN
Vannamei, PD	16/20	6.45/lb	+	31/40	5.15/lb	=	Ex-warehouse New York, USA	Ecuador
	21/25	5.60/lb	=	41/50	4.95/lb	=		
	26/30	5.35/lb	-	51/60	4.90/lb	+		
	31/35	5.20/lb	=	61/70	4.85/lb	-		
	16/20	6.35/lb	=	51/60	4.85/lb	+	Ex-warehouse New York, USA	Asia
	21/25	5.60/lb	=	61/70	4.75/lb	=		
	26/30	5.40/lb	=	71/90	4.80/lb	=		
	31/40	5.15/lb	-	91/110	4.70/lb	=		
	41/50	4.95/lb	+	100/200	4.35/lb	-		
Black tiger, PTO	6/8	16.95	=	16/20	8.45	-	Ex-warehouse New York, USA	Asia
	8/12	11.35	+	21/25	6.95	=		
	13/15	9.75	=	26/30	6.25	=		
Vannamei, PTO	8/12	9.95	=	26/30	5.40	=	Ex-warehouse New York, USA	Asia
	13/15	7.35	=	31/40	5.20	-		
	16/20	6.30	=	41/50	4.95	-		
	21/25	5.60	=					
Vannamei, PTO	13/15	7.40	-	31/35	5.45	=	Ex-warehouse New York, USA	Ecuador
	16/20	6.35	=	31/40	5.20	-		
	21/25	5.65	-	41/50	4.95	-		
	26/30	5.40	-					
BLANCHED AND COOKED								
Deep-Sea, PUD, blanched, IQF 10kg bulk, 30% glaze, frozen	10/20	-		**80/120**	**4.25**		cfr France	India
	20/40	-		**100/200**	**3.90**			
	40/60	-		**200/300**	**3.55**			
Sea-caught PUD, KKD shrimp, blanched IQF 10 kg pack, 20% glaze, frozen	**60/80**	**5.00**		**200/300**	**4.10**		cfr Europe	India
	80/120	**4.70**		**300/500**	**3.80**			
	100/200	**4.50**						
Deep-sea caught, PUD, cooked, IQF 300gm plain poly bag	**200/300**	**5.80**		**300/500**	**5.40**		cfr Belgium	India
PUD, KKD / PVN shrimp, IQF. 10kg Bulk, 100% net weight	80/120	5.60	=	200/300	5.00	=	cfr Denmark	India
	100/200	5.20	=	300/500	4.90	=		
Vannamei, PD, tail off, cooked, IQF, 20 x 300gm bag, 10% glaze	16/20	-		31/40	-		cfr Belgium	India
	24/36	**8.45/lb**		41/50	-			
Vannamei, PD, tail on, cooked, IQF, 10 x 2 lbs, printed bag, 35% glaze 65% Net weight, STTP treated	26/30	4.70	-	51/60	3.70	=	cfr Dominican Republic	India
	31/40	4.30	-	61/70	3.30	=		
	41/50	4.00	=					
Vannamei, PD, cooked, IQF	31/40	6.20/lb	=	71/90	5.70/lb	=	Ex-warehouse, New York, USA	Asia
	41/50	6.05/lb	=	91/110	5.50/lb	=		
	51/60	5.95/lb	=	110/150	5.20/lb	=		
	61/70	5.85/lb	=	100/200	5.15/lb	=		
Black tiger, PTO, cooked	13/15	10.55/lb	=	26/30	6.70/lb	=	Ex-warehouse, New York, USA	Asia
	16/20	9.05/lb	=	31/40	6.10/lb	=		
	21/25	7.75/lb	=	41/50	6.00/lb	=		
	13/15	14.20	-	21/25	12.20	-	cfr USA	Vietnam
	16/20	13.20	-					
Vannamei, PD, tail off, blanched, IQF, 10kg bulk, net weight, 10% glaze	**50/70**	**7.70**		**90/100**	**7.00**		cfr Italy	India
	70/90	**7.30**						
Vannamei, PTO, cooked	13/15	10.05/lb	=	41/50	6.10/lb	+	Ex-warehouse, New York, USA	Asia
	16/20	8.15/lb	=	51/60	6.10/lb	=		
	21/25	7.15/lb	=	61/70	5.30/lb	=		
	26/30	6.75/lb	=	71/90	5.05/lb	=		
	31/40	6.20/lb	=					
NOBASHI (PTO)								
NOBASHI (PTO), IQF Black tiger, tray pack	13/15	9.00	=	26/30	7.50	=	cfr Japan	Vietnam
	16/20	8.20	=	31/40	7.00	=		
	21/25	7.90	=					
NOBASHI raw breaded, 50% shrimp	26/30	8.40	-	41/50	7.20	-		
	31/40	7.50	-					
***SUSHI ebi*, **black tiger, cooked, tray pack	21/25	12.00	-	26/30	11.00	=		
NOBASHI *Vannamei,* IQF	31/40	6.40	-	51/60	5.40	=		
	41/50	5.90	=	61/70	5.00	=		

INFOFISH *Trade News,* No. 2/2026 28 February 2026	LIVE, FRESH & FROZEN LOBSTER AND CRAB				1US$ = HK$ 7.82
SPECIES TRADE NAMES	**GRADING and INDICATIVE PRICE in US$/kg** if not otherwise stated			**PRICE REFERENCE & MARKET AREA**	**ORIGIN**
AMERICAN LOBSTER, live	1 lb/pc 14.25-14.50/lb + 1 1/8 lb/pc 14.25-14.50/lb +	1 1/4 lb/pc 14.50-15.00/lb + 1 1/2 lb/pc 16.50-17.00/lb +		New York, USA	USA
RED CRAB, live	HK$ 150.00-1073.00 +	19.18-137.21		Wholesale Hong Kong	Southeast Asia
THREE-SPOTTED CRAB, live	HK$ 45.00-248.00 +	5.75-31.71			
ROCK LOBSTER *(Panulirus sp)*, live	HK$ 330.00-413.00 +	42.20-52.81			Southeast Asia / Australia
ROCK/SPINY LOBSTER (warm water tails), frozen	10/12 oz/pc 17.50-18.00/lb =	12/14 oz/pc 17.25-18.00/lb =		Ex-warehouse NY, USA	Brazil
	5 oz/pc 21.75-22.25/lb = 6 oz/pc 21.00-21.50/lb = 7 oz/pc 20.50-21.00/lb = 8 oz/pc 20.50-21.00/lb =	10/12 oz/pc 16.75-17.00/lb = 12/14 oz/pc 16.75-17.00/lb = 14/16 oz/pc 16.75-17.00/lb = 16/20 oz/pc 16.75-17.00/lb =			Caribbean
KING CRAB, red (legs and claws), frozen	6/9 pc/oz 81.00-84.00/lb = 9/12 pc/oz 76.00-79.00/lb =	12/14 pc/oz 69.00-71.00/lb - 14/17 pc/oz 63.00-66.00/lb -		Ex-Warehouse West Coast, USA	Norway

INFOFISH *Trade News*, No. 2/2026
28 February 2026

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, 1 x 6kg block, 30% glaze	**5/7 pc/kg 6.95**	cfr Spain	Kochi, India
	2/4 pc/kg 6.95	**8/12 pc/kg 6.25**		
	Whole, cleaned, IQF, 10 kg block, 10% glaze	**U/3 pc/kg 8.50**	cfr Italy	Kochi, India
		3/6 pc/kg 7.80		
	Whole, cleaned, IQF, 10 kg block, 10% glaze	**U/1 pc/kg 5.70**	cfr Italy	Gujarat, India
	U/2 pc/kg 5.70	**1/2 pc/kg 5.70**		
	Whole, round, IQF, 2 x 10 kg blast frozen, nett weight	1000/2000 pc/kg 5.50 +	cfr Vietnam	Cochin, India
		2000/3000pc/kg 5.50 +		
	500/1000 pc/kg 5.50 +	**3000 pc/kg & up 5.50**		
BABY CUTTLEFISH	Whole, cleaned, IQF, 10 x 1kg block, 20% glaze	40/60 pc/kg 4.10 +	cfr Europe	Gujarat India
	20/40 pc/kg 4.50 +	60pc & up 3.10 -		
	Whole, cleaned, IQF, 6 x 2kg block, 20%	**80/100 pc/kg 5.30**	cfr Italy	
	60/80 pc/kg 5.30	**100/120 pc/kg 5.20**		
SQUID *Loligo sp*	Whole, round, loligo 5 x 4kg & 6 x 2kg block 10% glaze	3/6 pc/kg 7.20 -	cfr Italy	Kochi, India
		6/10 pc/kg 6.20 -		
	U/2 pc/kg 7.50 -	**10/20 pc/kg 4.40**		
	U/3 pc/kg 7.40 -	**20/40 pc/kg 3.20**		
	Whole, round, loligo, 3 x 4kg & 6 x 2kg block, Blast frozen 10% glaze	U/3 pc/kg 8.10 +	cfr Italy	
		3/6 pc/kg 7.40		
		6/10 pc/kg 6.00		
	Whole, round, loligo, A grade 6 x 2kg block with 10% glaze	**U/3 pc/kg 7.70**		
		3/6 pc/kg 7.50		
	Whole, round, 6 x 2 kg block, 15% glaze	10/20 pc/kg 5.00 =	cfr Malaysia	Gujarat India
		20/40 pc/kg 4.00 =		
	Whole, round, semi needle A grade 3 x 4kg & 6 x 2kg blast frozen with 10% glaze	3/6 pc/kg 6.20 -	cfr Europe	
		6/10 pc/kg 5.00 -		
	U/3 pc/kg 8.10 +	10/20 pc/kg 4.00 -		
	Tubes	5/8 inch 4.90-5.00/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 4.75-4.85/lb +		
	Raw cut rings (R) & tentacles (T), IQF, skin on, 10 kg pack, with header card, 10% glaze	10/20 inch 4.40 =	cfr Italy	Gujarat, India
		20/40 inch 4.50 +		
		40/60 inch 4.30 +		
BABY SQUID	Whole, round, 12 x 1 kg, 10% glaze, pin bone out	80 pc/kg up -	cfr Spain	
	Whole, round, 12 x 1 kg, 10% glaze, pin bone in	80 pc/kg up 2.50 +		
BABY OCTOPUS	Whole, cleaned, IQF,10 x 1 kg with 25% glaze			
	10/20 pc/kg 4.50/lb +	40/60 pc/kg 4.50/lb +	cfr Italy	Kochi
	20/40 pc/kg 4.50/lb +	60pc & up 4.50/lb +		
	Whole, cleaned, 12 x 2 block, flower laid packing 30% glaze	**5/15 pc/kg 1.85** +	cfr USA	Kochi
		16/20 pc/kg 1.85 +		
		26/40 pc/kg 1.85 +		
OCTOPUS (*Pulpo*)	2/4 oz/pc 5.50-5.75/lb =	6/8 oz/pc 7.50-7.75/lb +	Ex-warehouse NY, USA	Spain
	4/6 oz/pc 6.50-6.75/lb +			
	Whole round, 5 x 4kg block, 100% net weight		cfr Vietnam	India
	100/200 4.70 +	300/500 4.70 +		
	200/300 4.70 +	500 & up 4.70 +		
CLAMS (*Chocolata*)	Mixed sizes, large	3.53 +	Wholesale Mexico	Mexico
OYSTERS	In bags with water without shell	2nd quality bag 30 to 35 kg 5.79 +		

INFOFISH *Trade News,* No. 2/2026
28 February 2026

PROCESSED AND SEMI-PROCESSED PRODUCTS

Processed pangasius gains momentum in value-added segment

Processed pangasius products are emerging as a fast-growing segment within the global pangasius market. According to FAO GLOBEFISH Highlights (Issue 4, 2025), exports of processed pangasius reached US$26 million in 2025, representing 48% year-on-year growth. Although still a relatively small share of the overall pangasius trade, the segment is expanding as exporters respond to rising demand for convenience and ready-to-cook seafood products, particularly in urban markets. Products such as seasoned fillets, breaded portions and ready-to-cook meals are gaining traction across both retail and food service channels. The trend reflects a gradual shift within the pangasius industry toward higher-value product forms, allowing exporters to diversify beyond bulk frozen fillets and capture improved margins.

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	5.45 = 5.45 =	cfr France	Kochi, India
		SQ Ring Broken	4.55 +		
	Blanched, rings, IQF, 10 kg pack, 20% glaze	60 – UP	5.20 -	cfr Italy	
	Blanched, tentacles, IQF, 10 kg pack, 20% glaze	SQ Ring Broken (SQ TN)	4.25 +		
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		4.63 +	Wholesale Mexico	Mexico
	Steaks, breaded		5.79 +		
MUSSELS	Whole shell, cooked, Medium		4.35-4.45/lb -	Ex-warehouse NY, USA	New Zealand
SURF CLAMS *Paphia nudulata*	Meat, boiled	200/300 pc/kg 3.60 = 300/500 pc/kg 3.60 = 500/800 pc/kg 3.50 =	800/1000 pc/kg 3.30 = 1000/1500 pc/kg 3.10 -	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. 2/2026** 1 US$ = MYR 3.91
28 February 2026

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 35.00 = 8.95	Retail trade, Kuala Lumpur, Malaysia	SE Asia
CROAKER	Butterfly-cut, salted, dried	MYR 40.00 = 10.23		
BOMBAY DUCK	Whole/Dried, Grade A, Retail Pack (120 gm/Pack)	MYR 85.00 = 21.74		Southeast Asia
ASIAN ANCHOVY (Ikan Bilis)	Blanched, Whole, Salted & Dried Split, Boneless	MYR 60.00 = 15.35 MYR 100.00 = 25.58		Malaysia/ Indonesia
BABY ANCHOVY (Silverfish)	Head-on, blanched, salted, dried 250 gm, tray pack	MYR 70.00 = 17.90		Southeast Asia
HORSE MACKEREL	Salted, Dried	1.36 +	Wholesale Mexico	Mexico
GROUPER	Salted, Dried	5.67 +		
SALMON	Smoked	14.19 +		
RAINBOW TROUT	Smoked	5.10 +		
TUNA	Smoked	8.28 +		
TILAPIA	Salted, Dried	5.50 +		
SNOOK	Salted, Dried	9.38-9.67 +		
RAY FIN	Dried, Salted	2.08 +		
COD	Salted, Dried	14.77 +		Campeche Mexico
DRIED SHRIMP Baby shrimp (*Acetes*)	Whole, blanched/dried, Grade A 110 gm/retail Pack	MYR 24.50 = 6.27	Retail trade, Kuala Lumpur, Malaysia	Southeast Asia
	Peeled, cooked/dried, 100 gm tray pack	MYR 90.00 = 23.02		
SHRIMP PASTE (Belacan)	Farmented/dried	MYR 25.80 = 6.60		
SQUID	Dried, 100 gm/pack	**MYR 95.00 24.30**		
SHRIMP	Raw Dried/Salted-Whole Small Medium Large	 5.67-6.08 + 8.22-8.80 + 11.48-11.75 +	Wholesale Mexico	Mexico
	Raw Dried/Salted-Head Off Small Medium Large	 6.66-7.08 + 9.15-9.73 + 11.87-12.45 +		
	Cooked Dried/Salted-Whole Small Medium Large	 6.49-7.08 + 9.38-9.96 + 11.30-12.31 +		

FISHMEAL

Peru Fishmeal Prices Per Mt

Destination	Type	Terms	Price	Product Shipment Date
China	SD 68/100/500	FOB Callao-FCL	2190	Feb/March
China	SD 67/120/1000	FOB Callao-FCL	2100	Feb/March
China	SD 67/200	FOB Callao-FCL	1770	Feb/March
China	SD 65/150	FOB Callao-FCL	1840	Feb/March

Fish Oil

Peru Fish Oil Prices Per Mt

Destination	Type	Terms	Price	Product Shipment Date
Europe	Raw OMG 28	FOB Chimbote-G	4000	February
China	Raw OMG 27	FOB Callao-FCL	3900	February

CANNED FISH
INFOFISH *Trade News*, No. 2/2026
28 February 2026

The estimated global exports of canned and prepared tuna, including cooked frozen loins, reached 1.80 million MT in 2025, with a customs-declared value of US$ 9.18 billion. This represented year-on-year increase of 0.56% in volume and 1.32% in value. Among the top five exporters, supplies declined from Thailand (-2.07 %) and China (-6.28%), while exports increased from Ecuador, Spain and the Philippines.

World Trade of Processed and Canned Tuna, 2021-2024, (in 1 000 MT)											
Exports						Imports					
Origin	**2021**	**2022**	**2023**	**2024**	**2025**	**Destination**	**2021**	**2022**	**2023**	**2024**	**2025**
Thailand	471.0	514.1	444.6	579.5	567.2	EU-27	657.2	682.5	644.8	707.8	
Ecuador	259.1	247.0	229.6	310.7	332.2	USA	203.4	242.6	217.9	230.6	239.5
China	135.3	130.6	139.4	207.5	194.8	UK	93.1	96.4	88.1	101.9	107.4
Spain	96.3	95.8	103.8	110.0	116.8	Thailand	39.2	54.1	56.2	74.7	82.4
Philippines	93.5	92.6	80.6	110.4	98.6	Japan	66.6	68.8	70.2	68.6	69.4
Indonesia	65.0	72.0	69.6	77.6	87.7	Egypt	77.1	71.8	9.4	22.6	53.3
Netherlands	75.2	74.5	54.5	51.1	52.6	Australia	39.3	49.2	39.3	47.7	44.5
Mauritius	47.2	50.4	48.6	48.7	49.1	Canada	31.0	37.4	31.1	37.4	39.2
World total incld. others	**1 493.4**	**1 608.5**	**1 430.2**	**1 785.1**	**1 796.4**	**World Total incld. others**	**1 511.6**	**1 568.6**	**1 402.2**	**1 582.1**	**1 723.5**
Source: Global Track Tracker											

In the import trade, supplies increased in several major destinations. Imports into the European Common Market (EU-27) rose by 11.22% in volume, followed by the USA (+8.86%), UK (+5.94%), Thailand (+10.81%) and Japan (+1.47%). Imports into Egypt increased sharply by 140.9%, largely driven by higher demand for ready-to-eat tuna products. The total value of global imports reached US$ 9.25 billion in 2025, compared with US$ 8.67 billion in 2024.

INFOFISH *Trade News*, No. 2/2026 1US$ = MYR 3.91
28 February 2026

CANNED FISH

PRODUCT & FORM		**GRADING**	**INDICATIVE PRICE in US$/Carton** if not otherwise stated		**PRICE REFERENCE & MARKET AREA**	**ORIGIN**
			In MYR/KG	**US$/MT**		
TUNA in Brine	Chunk	150 gm	MYR 7.70/can =	1.97	Retail trade, Kuala Lumpur, Malaysia	Thailand
	Flakes	150 gm	MYR 7.70/can =	1.97		
	Solid	150 gm	MYR 6.60/can =	1.69		
TUNA in Mineral water	Chunk	150 gm	**MYR 7.00/can**	**1.79**		
TUNA in Sunflower oil	Chunk	150 gm	MYR 7.70/can	1.79		
TUNA in Olive oil	Chunk	150 gm x 24/carton	MYR 7.70/can	1.79		
TUNA in Extra Olive oil	Flakes	150 gm x 24/carton	**MYR 7.00/can**	**1.79**		
TUNA with garlic and herb	Chunk	150 gm/can	MYR 6.40/can	1.64		
TUNA in Mayonnaise	**Chunk**	**150 gm/can**	**MYR 7.00/can**	**1.79**		
TUNA in Mexican style	**Chunk**	**150 gm/can**	**MYR 6.50/can**	**1.66**		
TUNA in Sweet chili	Chunk	150 gm/can	MYR 6.50/can	1.66		
TUNA in Chili	**Chunk**	**160 gm/can**	**MYR 7.70/can**	**1.97**		

INFOFISH *Trade News*, No. 2/2026 1US$ = MYR 3.91
28 February 2026

CANNED FISH

PRODUCT & FORM	GRADING	INDICATIVE PRICE in US$/Carton if not otherwise stated	PRICE REFERENCE & MARKET AREA	ORIGIN
TUNA in oil solid	48 x 170 gm, easy open	41.55 =	cfr Aguas Calientes	Mexico
TUNA in water solid	24 x 170 gm	40.14 =	Wholesale, Tijuana Mexico	
TUNA in olive oil solid	24 x 170 gm	49.23 =		
SARDINE in tomato sauce	Whole box can, 24 x 245 gm	38.40 =	cfr Aguas Calientes	
SARDINE in Chili sauce	425 gm, tall	MYR 7.00/can - **1.79**	Retail trade, Kuala Lumpur, Malaysia	Malaysia
SARDINE, fried in chili oil	120 gm	**MYR 6.90/can 1.76**		
SARDINE, in extra virgin olive oil and chili	120 gm	**MYR 6.90/can 1.76**		
SARDINE, in extra virgin olive oil	120 gm	**MYR 6.90/can 1.76**		
SARDINE in Tomato sauce	280 gm, tall	MYR 7.35/can + **1.88**		
	155 gm	**MYR 3.49/can 0.89**		
	425 gm	**MYR 8.99/can 2.30**		
SARDINE in oil *Clupea pilchardus*	24 x 425 gm	-	cfr Zacatecas Mexico	Mexico
MACKEREL fillets in extra virgin olive oil (North-sea mackerel)	125 gm, oval	MYR 10.90/can = 2.79	Retail trade, Kuala Lumpur, Malaysia	Scotland, UK
MACKEREL, fried, in chili sauce	155 gm, tall	MYR 8.59/can = 2.20		Malaysia
MACKEREL, in tomato sauce	125 gm	**MYR 10.90/can 2.79**		
MACKEREL, in Sunflower oil	125 gm	**MYR 9.30/can 2.38**		
MACKEREL, fried with salted beans	227 gm, tall	MYR 7.41/can = 1.90		China
MACKEREL, fried with black beans	150 gm	**MYR 7.00/can 1.79**		

Aquatic Products and The Global Economy

2026 will see global trade reshaped by tariffs and tighter groundfish quotas

Global fisheries and aquaculture production is forecast to reach 197 million tonnes in 2025, an increase of 1.7 percent over the previous year. This expansion continues to be driven almost entirely by aquaculture, which is expected to contribute 104.2 million tonnes, while capture fisheries remain broadly stable at 92.9 million tonnes.

Within capture fisheries, improved catches of certain pelagic stocks have been offset by declining quotas for key groundfish fisheries in the North Atlantic. Scientific bodies, particularly the International Council for the Exploration of the Sea, have recommended substantial reductions in allowable catches. The advice for North Sea cod was for zero catches in 2026; following negotiations, coastal States agreed to limit their total quota to 44 percent of 2025 levels at 14 000 tonnes. Northeast Atlantic mackerel meanwhile, saw a Total Allowable Catch (TAC) recommendation of 174 000 tonnes, down from 570 000 tonnes in 2025, as the spawning biomass has fallen below the biological limit set for the stock. These recommendations for dramatic reductions to catches point to the increasing fragility of the stocks, but at the same time, protests have erupted from certain fishing industry groups who call the cuts unfeasible.

Trade in groundfish and certain pelagic species has contracted, reflecting these reduced catches and tighter quota allocations. Frozen cod fillet exports have declined as the Northeast Arctic cod TAC remains well below historical averages. The European market has reopened for imports of Russian Alaska pollock, with processors substituting to make up for the limited supply of other whitefish. Herring and mackerel trade has similarly fallen, with quota disputes in the Northeast Atlantic resulting in fragmented management and uncertainty over catch allocations.

Despite concerns over increased tariffs and global trade disruptions, projections regarding the overall global trade volume for aquatic products point to a 2 percent increase in 2025, adding approximately 1.5 million tonnes to international flows. This growth has been concentrated in high-value species, with shrimp, salmon and certain tuna products accounting for the bulk of increased trade. Viet Nam recorded particularly strong export performance for aquatic products, with trade value expected to rise by approximately USD 1 billion in 2025 as shipments of frozen pangasius fillets to Brazil and the European Union increased and exports of live lobster to China expanded. Ecuador added USD 900 million to export earnings through increased volumes of vannamei, while India's export revenues are projected to rise by USD 800 million despite facing high tariffs in the United States of America, its largest market for aquatic products.

The FAO Fish Price Index registered 121 points in September 2025, marginally above the level recorded at the start of the year. This apparent stability conceals sharply contrasting trends between the capture fisheries and aquaculture components of the index. Prices for wild-caught species have risen substantially throughout 2025, with the whitefish sub-index up 11 points and the pelagics sub-index surging 50 points since January. These increases reflect tightening supply conditions as quota reductions constrain availability. Aquaculture product prices have moved in the opposite direction. The salmon sub-index declined 11 points as increased harvest volumes exceeded demand growth in major markets.

Meanwhile, shrimp prices rose 11 points, marking the first sustained upward movement after more than three years of depressed prices, although this is expected to come down in the near future as inventories are worked through.

Trade policy developments have introduced considerable uncertainty into global markets for fish and fishery products in 2025. The United States, the second-largest import market, implemented a universal 10 percent ad valorem duty on all imports in April, with additional country and product-specific increases phased in through subsequent months. By August, effective tariff rates on most categories of aquatic products ranged between 15 and 25 percent, with Indian shrimp exports facing combined tariffs of 58 percent. Importers responded by accelerating purchases ahead of tariff implementation. Consequently, US shrimp imports between January and June of this year totalled 414 500 tonnes, a 15 percent increase over the same period in 2024, before dropping by 14 percent between July and August. Prices on the US market have remained broadly stable despite the supply glut, with prices for IQF easy-peel shrimp standing about 1 percent higher across all gradings in October 2025 compared to a year ago.

Looking ahead to 2026, the sector will continue to expand and adapt to ever-changing market conditions. Quota reductions for key North Atlantic stocks will constrain availability of groundfish and certain pelagics, maintaining upward pressure on prices. The full impact of tariff increases will become more apparent as inventory buffers are exhausted and costs are progressively passed on to retail prices. The potential for additional trade policy changes has undoubtedly added greater uncertainty to global markets, complicating planning and investment decisions throughout the global value chain for aquatic products.

Source: Globefish Highlights December 2025

BUSINESS OPPORTUNITIES

EVENTS

VIET NAM

VIETSHRIMP ASIA & AQUACULTURE VIET NAM
11-13 March 2026
Ho Chi Minh, Viet Nam
Website: *https://www.aquafisheriesexpo.com/en/*

TAIWAN

AQUACULTURE TAIWAN
6-8 April 2026
Tainan, Taiwan
Website: *https://www.aquaculturetaiwan.com/*

USA

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

THAILAND

SEAGRICULTURE WORLD 2026
19-21 May 2026
Bangkok, Thailand
Website: *https://www.eaba-association.org/en/events/seagriculture-world-2026*

SPAIN

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

SINGAPORE

WORLD AQUACULTURE SINGAPORE (WAS)
2-5 June 2026
Singapore
Website: *https://www.was.org/Code/WA2026*

FISH INFONetwork

FAO-GLOBEFISH (Network coordinator) Viale delle Terme di Caracalla 00153 Rome Italy Tel: (39) 06 57052692 Fax: (39) 06 57053020 E-mail: globefish@fao.org Website: www.globefish.org	INFOFISH (Asia/Pacific) 1st Floor, Wisma LKIM, Jalan Desaria Pulau Meranti, 47120 Puchong Selangor DE, Malaysia Tel: (603) 80668112 Fax: (603) 80603697 E-mail: info@infofish.org Website: www.infofish.org	INFOPESCA (Latin America) Casilla de Correo 7086 Julio Herrera y Obes 1296 11200 Montevideo, Uruguay Tel: (598) 2-9028701/2 Fax: (598) 2-9030501 E-mail: infopesca@infopesca.org Website: www.infopesca.org

INFOPECHE (Africa) Tour NSIA, 12ème Étage, Angle Avenue Lamblin, Boulevard Lagarosse, 01 B.P 1747 Abidjan 01 Côte d'Ivoire Tel: +225 27 20 28 11 69 E-mail : infopeche@infopeche.co infopech@gmail.com Website: www.infopeche.co	INFOSAMAK (Arab Region) 71 Blvd Rahal El Meskini Casablanca 20 000 Morocco Tel: (212) 522540856 Fax: (212) 522540855 E-mail: infosamak@infosamak.org Website: www.infosamak.org	EUROFISH (Europe) H.C. Andersens Blvd 44-46 DK-1553 Copenhagen V Denmark Tel: (45) 33377755 Fax: (45) 33377756 E-mail: info@eurofish.dk Website: www.eurofish.dk	INFOYU (China) Rm. 514, Nongfeng Building No.96 DongsanhuanNan Road Chaoyang Dist Beijing 100122 - China Tel: (86-10) 59199614 Fax: (86-10) 59199614 E-mail: infoyu@agri.gov.cn Website: www.infoyu.net

More details contact:
INFOFISH, 1st Floor, Wisma LKIM, Jalan Desaria, Pulau Meranti, 47210 Puchong SELANGOR, MALAYSIA
Tel : +603-8066 8112 E-mail : info@infofish.org
Website: www.infofish.org

Published by
INFOFISH
1st Floor, Wisma LKIM
Jalan Desaria, Pulau Meranti,
47210 Puchong, Selangor, Malaysia
Tel: 603 8066 8112
Email: info@infofish.org
Website: www.infofish.org

The Monthly
INFOFISH Trade News
is available on-line, by e-mail and online subscription

The newsletter is supplemented by:
European Price Report (Monthly)
Globefish Seafood Highlights (Quarterly)
INFOFISH International (Bi-monthly)

INFOFISH Trade News
is jointly publication of the regional Fishery Marketing Information and Advisory Services