

Weekly Seafood Market Report

Week of 1.15.24

On Tuesday, the USDA released new import seafood data pertaining to November, and it was a pretty volatile month for our items with five out of the nine seeing m/m changes greater than 5 percent in either direction. The two biggest movers were frozen Alaskan pollock and fresh yellowfin tuna, both of which declined over 9 percent from the previous month. Pollock's performance over the past few months has been a bit unusual, likely owing to the extremely slow pace of import volumes. The monthly total of import quantities dropped hard back in August (rel. Oct) and have struggled to recover since then. Seeing how import volumes and the per lb. price usually move together for pollock, it has so far missed out on the usual price strength we see between October and December. Unlike most of the other seafood items, however, pollock is still working on eliminating all the price gains it made between 2021 and 2022, so while some weakness was still expected, a m/m decline close to 10 percent was a bit jarring. Prices FAS monthly imports.

	Market Trend	Supplies	Price vs. Last Year
Shrimp (16/20 frz)	Decreasing	Available	Lower
Shrimp (61/70 frz)	Decreasing	Available	Lower
Shrimp Tiger (26/30 frz)	Decreasing	Available	Lower
Snow Crab, frz	Increasing	Short	Lower
Tilapia Filet, frz	Increasing	Short	Higher
Cod Filet, frz	Decreasing	Steady	Lower
Tuna Yellowfin, frsh	Decreasing	Available	Lower
Salmon Atlantic Filet, frsh	Decreasing	Available	Lower
Pollock Filet, Alaska, frz	Decreasing	Steady-Available	Lower

