

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
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(quarterly)
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(bi-monthly)

INFOFISH Trade News
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BULLETIN:

- **World:** Global Fishery Production and Trade
- **China/US:** Freight rates soar
- **Japan:** Market alternatives as Chinese import ban continues
- **China/Malaysia:** Chinese companies for a fisheries project in Malaysia

FROZEN FISH:

- During the first quarter of 2024, global imports of frozen catfish, increased by 5.7%. Frozen fillets dominate the market despite a drop in total market share. China continued to be the largest importer by volume.

CHILLED AND FROZEN TUNA:

- Consumer demand for fresh tuna weakened worldwide because of the unusual hot weather. Import trends for frozen fillets remain positive. The FAD fishing closure in the Western and Central Pacific will limit raw material supplies during the July-September periods.

SHRIMP

- Shrimp prices in the international trade improves as supply shortfalls are felt in the producing countries. Demand for processed shrimp declined significantly in the European markets. Consumer demand in Southeast Asia remains stable throughout the year in favour of regional producers as imports increased across the Asia Pacific region in favour of Asian producers.

CANNED FISH

- Consumer demand for canned tuna increased in Malaysia as local marketers offer a wide range of value-added products to households.

FACT SHEET

- Malaysia Fishery Trade 2020-2023

All **indicative** prices refer mainly to the period: **10/7/2024 – 19/7/2024.**

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World GLOBAL FISHERY PRODUCTION AND TRADE

According to FAO Statistics, the global fishery production (excluding aquatic plants and other animals) in 2022 has reached to 185.4 million MT, a 1.9% increase from the previous year. Aquaculture at 94.4 million MT, with a 3.9% increase comprised the 51% of the total global fishery production. This is the first time that aquaculture has surpassed the production from the capture fisheries. China dominated the aquaculture production followed by Indonesia, India, Vietnam and Bangladesh.

In 2023, world fishery exports have decreased by 6% and 4% in value and volume respectively compared to 2022. China remains the largest exporter despite the decline in the export value by 12.3%. The top 5 suppliers of fishery products to the global market are China (+0.03%), Norway (-5.8%), Russia (+12.7%), Vietnam (-7.8%) and Ecuador (+5.3%). Meanwhile, world fishery imports have declined by 7.3% and 5.7% at US\$ 166.6 billion and 31.970 million MT by value and volume respectively against the previous year. The United States of America remains the top importer by value despite the 10.8% decline, while China tops in terms of volume. The five major importers of fishery products are China with an increase of 11.4%, USA (-8.7%), Japan (-4.8%), Thailand (-10.8%) and Spain (-6.3%).

China/US FREIGHT RATES SOAR

Following the announcement of US President Joe Biden on new tariffs for Chinese goods to be implemented on 1st August 2024, Chinese exporters has been rushing in sending their products before the date. The rush to port has increased demand for containers causing the increase in freight rates and shipping delays. According to a container shipping analyst, container prices is to rise 88% over May and June.

Japan MARKET ALTERNATIVES AS CHINESE IMPORT BAN CONTINUES

Fishery exports in 2023 has decreased significantly following China's total ban on seafood imports from Japan in August 2023. Seafood export to China declined by 57% against the previous year. Japanese scallops in particular has been affected the most as it needs to replace its largest market and finding new locations to process scallops for export.

In response to this, Japan has been aggressively promoting their scallops and other seafood products in global seafood shows, ran a campaign in America on CNN, held a tasting event in Brazil, among others. In order to maintain the US market, facilities that have obtained HACCP certification and ones that are registered with the US Food and Drug Administration in Taiwan, Thailand, and Vietnam have been identified. In addition, the Japan External Trade Organization (JETRO) is identifying processing hubs in other countries.

China/Malaysia CHINESE COMPANIES FOR A FISHERIES PROJECT IN MALAYSIA

The state of Kedah in, Malaysia has signed a cooperative agreement with Chinese companies to build the Kedah State Marine and Fisheries Economic Zone. The project will include port development and cold chain warehousing as well as aquaculture operations, according to a statement published by the Fujian provincial Ocean and Fisheries Bureau which is part of the China's mission to commit further cooperation with developing countries to develop aquaculture and wild-caught fisheries using Chinese know-how.

COLD STORAGE HOLDINGS IN JAPAN, (in MT)							
		<u>30.4.2024</u>	<u>29.3.2024</u>	<u>30.4.2023</u>	<u>% change month ago</u>		<u>% change year ago</u>
I	Total Fishery Product	778 844	759 696	779 867	+2.52		-0.13
	1. Total frozen products	655315	640 884	662 518	+2.25		-1.09
	2. Total salted products	47399	46 429	48 106	+2.09		-1.47
II	Frozen products by species						
1	Tuna	55 599	53 962	47 354	+3.03		+17.41
	1.1 Albacore	3 528	3 771	3 829	-6.44		-7.86
	1.2 Bigeye	10 354	9 897	8 070	+4.62		+28.30
	1.3 Yellowfin	12 460	12 939	11 123	-3.70		+12.02
	1.4 Bluefin	3 508	3 217	4 735	+9.05		-25.91
	1.5 S. Bluefin	2 189	2 585	2 319	-15.32		-5.61
	1.6 Skipjack	20 335	19 165	14 416	+6.10		+41.06
	1.7 Other tuna	3 225	2 388	2 862	+35.05		+12.68
2	Swordfish	1 636	1 534	2 150	+6.65		-23.91
3	Salmon	75 350	78 791	74 003	-4.37		+1.82
4	Trout	14 290	14 622	11 674	-2.27		+22.41
5	Sardines	56 196	47 803	54 740	+17.56		+2.66
6	Horse mackerel	15 875	14 240	14 458	+11.48		+9.80
7	Chub mackerel	74 444	74 211	74 994	+0.31		-0.73
8	Flatfish	7 746	8 019	7 340	-3.40		+5.53
9	Shrimp & prawn	44 820	47 778	52 636	-6.19		-14.85
10	Cuttlefish & squid	36 043	38 680	41 376	-6.82		-12.89
11	Octopus	9 218	9 525	12 221	-3.22		-24.57
12	Surimi (pollack)	32 222	31,094	25 639	+3.63		+25.68
13	Other surimi	17,256	17,281	23 391	-0.14		-26.23

SYMBOLS

+	marks higher prices since the last report;	CFR	Cost and Freight	HOSO	Head-on, Shell-on	PUD	Peeled, Undeined
-	marks lower prices since the last report;	DDP	Delivery Duty Paid	IQF	Individually Quick Frozen	PVN/ KKD	Poovalan-karikkady
=	marks updated but unchanged prices	FOB	Freight on Board	IWP	Individual Poly-wrapped	SKJ	Skipjack Tuna
Dash (-)	No available price	G&G	Gilled & Gutted	P&D	Peeled & Deveined	Sknl	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 10/7/2024

JPY	(Japan)	161.11	NZ\$	(N Zealand)	1.63
INR	(India)	83.49	CNY	(China)	7.27
NOK	(Norway)	10.61	IDR	(Indonesia)	16266.90
CA\$	(Canada)	1.36	AU\$	(Australia)	1.48
MYR	(Malaysia)	4.71	EUR	(EU)	0.92
SG\$	(Singapore)	1.35	THB	(Thailand)	36.41
HK\$	(Hong Kong)	7.81	PHP	(Philippines)	58.16
GB£	(U Kingdom)	0.78	RUB	(Russia)	87.57

Live Groupers Live marine food fish particularly groupers has been traded over the past decades. Sale of live groupers in the market for food dish have become very popular in Asia and some parts in Europe. In 2023, international trade on live grouper has increased significantly (+ 43%) at 16 104 MT compared to the previous year. The increase of supply of hybrid groupers in the market by 243% has been the cause of increased of the total import value by 25% and volume. Hong Kong continues to dominate imports.

Hong Kong

Total imports of live groupers in 2023 have increased significantly by 43% at 15 272 MT compared to 2022. Demand for live groupers in this market has improved significantly since the pandemic (2020) given Hong Kong's market share of 94.8% in global imports. The surge of tourists in Hong Kong particularly from mainland China has contributed to a significant rise in demand for live marine food fish in the hotel and restaurant trade. The most popular species is the hybrid grouper; the other varieties, comprised the 40.7% of the total live grouper imported in 2023.

Hong Kong: Imports of Live Groupers, 2021-2023						
Species	2021		2022		2023	
	MT	US\$1000	MT	US\$ 1000	MT	US\$ 1000
Leopard coral trout grouper	1 139	17 982	917	15 495	874	14 714
Green grouper	995	9 365	1 125	6 605	959	6 355
Tiger grouper	445	2 848	513	3 587	516	2 996
Flowery grouper	41	761	28	499	8	235
Giant grouper	167	1 722	757	6 322	1 267	14 058
Hybrid grouper	112	1 148	1 264	8 379	5 429	44 711
Other groupers	7 774	108 250	6 073	86 311	6 220	72 303
Total	10 673	142 076	10 677	127 198	15 273	155 372

Source: GTT

Taiwan is the largest supplier of live grouper to Hong Kong at 7 135 MT, with a 46.7% market share. With Taiwan's increase in export to Hong Kong by 202%, it surpassed China among the top markets. Taiwan supplies hybrid, giant, green and tiger groupers, while China exports other varieties. China's export declines marginally as the country focused on the domestic market. Other main suppliers are the Philippines, Thailand, Indonesia, Malaysia, and the Maldives.

FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING	INDICATIVE PRICE in US\$/KG		PRICE REFERENCE & MARKET AREA	ORIGIN
ATLANTIC SALMON	Fillet, fresh	2-3 lb/pc	5.90-6.15/lb -	Wholesale NE, USA	Norway
		3-4 lb/pc	6.00-6.25/lb -		
	Fillet, fresh	2-3 lb/pc	5.40-5.55/lb -	Wholesale Miami, USA	Chile
		3-4 lb/pc	5.55-5.70/lb -		
	4-5 lb/pc	5.75-5.90/lb -			
	Fillet, fresh/chilled, air-flown	MYR 140.00	29.72	Retail trade, Kuala Lumpur, Malaysia	Norway
	Steak-cut, fresh/chilled	THB 2960.00	81.30	Retail trade, Bangkok, Thailand	
GROUPE <i>Epinephelus spp</i>	Whole, medium		-	Wholesale Rio de Janeiro	Brazil
MUD GROUPE	Whole, fresh	HK\$ 99.00 -140.25	+ 12.68-17.96	Wholesale Hong Kong	Hong Kong
BROWN SPOTTED GROUPE <i>E. coioides</i>	Whole, fresh/chilled	MYR 28.54	+ 6.06	Wholesale Penang,	Thailand
RED GROUPE (Pacific)	Whole, gutted, chilled		6.95-7.25/lb +	fob Southeast, USA	Central America
YELLOW CROAKER	Whole, fresh	HK\$ 38.00-122.10	+ 4.87-15.63	Wholesale Hong Kong	Southeast Asia/ China
CROAKER <i>Micropogon furnieri</i>	Whole		2.00 - 1.18 - 0.82 +	Wholesale Sao Paolo, Brazil	Brazil
PACIFIC CROAKER <i>Cynoscion albus</i>	Whole		8.42	Wholesale CENADA, Costa Rica	Costa Rica
MANGROVE SNAPPER	Whole, fresh/chilled	MYR 31.55	- 6.70	Wholesale Penang, Malaysia	Thailand/ Indonesia
LANE SNAPPER <i>Lutjanus guttatus</i>	Eviscerated, chilled	1-2 lb/pc 2-4 lb/pc	6.00-6.25/lb + 6.25-6.50/lb +	fob Southeast, USA	South America
YELLOWTAIL SNAPPER <i>Lutjanus argentiventis</i>	Eviscerated, chilled	1-2 lb/pc 2-4 lb/pc	5.85-6.00/lb + 5.95-6.25/lb +		
SILK SNAPPER	Eviscerated, chilled	1-2 lb/pc 2-4 lb/pc	6.00-6.35/lb + 5.75-6.25/lb +		
SEA PERCH <i>Lateolabrax japonicas</i>	Whole, fresh	HK\$ 66.00-99.00	+ 8.45-12.68	Wholesale Hong Kong	China/ Hong Kong
THREADFIN BREEM	Whole, fresh/chilled, small	MYR10.91	- 2.32	Wholesale Kuala Lumpur, Malaysia	Malaysia
DOLPHIN FISH <i>(mahi mahi)</i>	Fillets		4.98-5.25	Wholesale Mexico	Mexico
	H&G, chilled (air-flown) 5-10 lb/pc	10-15 lb/pc 15 lb/pc and up	5.00-5.25/lb - 5.25-5.50/lb -	fob Southeast, USA	South America

FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING	INDICATIVE PRICE In US\$/KG		PRICE REFERENCE & MARKET AREA	ORIGIN
WHITE POMFRET	Whole, Medium fresh/chilled	MYR 34.34	- 7.29	Wholesale Kuala Lumpur, Malaysia	Thailand & Indonesia
	Whole, fresh/chilled	HK\$ 90.00-170.00	= 11.52-21.77	Wholesale Hong Kong	Local / Imported
BLACK POMFRET	Whole, fresh/chilled	MYR 22.47	+ 4.77	Wholesale Penang, Malaysia	Thailand
	Whole, fresh/chilled	HK\$ 29.00-82.50	+ 3.71-10.56	Wholesale Hong Kong	Hong Kong/ China
CHINESE POMFRET	Whole, fresh	HK\$ 594.00-742.00	+ 76.06-95.01		
BOMBAY DUCK	Whole, fresh	HK\$ 23.00 – 85.80	+ 2.94-10.99		
SPANISH MACKEREL <i>Scomberomous spp</i>	Whole, fresh/chilled medium	MYR 28.68	- 6.09	Wholesale Kuala Lumpur, Malaysia	Thailand/ Indonesia
	Steak cut, fresh/chilled	THB 850.00	23.35	Retail trade, Bangkok, Thailand	Thailand
INDIAN MACKEREL <i>Rastrelliger spp</i>	Whole, fresh/chilled	MYR 12.14	+ 2.58	Wholesale Penang, Malaysia	Thailand/ Indonesia
		MYR 22.90	4.86	Retail trade, Kuala Lumpur, Malaysia	India/Pakistan/ Malaysia
SCAD MACKEREL	Whole, fresh	HK\$ 36.00 112.50	= 4.61-14.40	Wholesale Hong Kong	Hong Kong/ China
		MYR 13.00	2.76	Retail trade, Kuala Lumpur Malaysia	Southeast Asia
HARDTAIL SCAD	Whole, fresh	MYR 8.25	- 1.75	Wholesale Penang, Malaysia	Thailand
HAIR TAIL (Ribbon Fish)	Whole, fresh	HK\$ 30.00-82.50	+ 3.84-10.56	Wholesale Hong Kong	Southeast Asia
TILAPIA	Fillet, chilled, boneless, skinless	3-5 oz/pc	4.65-4.85/lb =	Wholesale Miami, USA	Latin America
		5-7 oz/pc	4.65-4.85/lb =		
		7-9 oz/pc	4.75-4.95/lb =		
CHANNEL CATFISH	Fillet, fresh	3-5 oz/pc	5.10-5.85/lb =	Wholesale NY, USA	USA
		5-7 oz/pc	5.10-5.85/lb =		
CONGER EEL	Whole, fresh	HK\$ 40.00-99.00	+ 5.12-12.68	Wholesale Hong Kong	Hong Kong/ China
BROWN SPOTTED GROUPER	Live	HK\$ 125-297	+ 16.01-38.03		Southeast Asia
GREEN GROUPER	Live	HK\$ 125-260	+ 16.01-33.29		
LEOPARD CORAL GROUPER	Live	HK\$ 413-660	+ 52.88-84.51		
BROWN MARBLED GROUPER	Live	HK\$ 220-429	= 28.17-54.93		
RED GROUPER	Live	HK\$ 1815-2145	= 232.39-274.65		
MANGROVE SNAPPER	Live	HK\$ 58-185	+ 7.43-23.69		
MALABAR RED SNAPPER	Live	HK\$ 69-180	+ 8.83-23.05		
RUSELL SNAPPER	Live	HK\$ 105-248	= 13.44-31.75		
POMPANO	Live	HK\$ 66-100	= 8.45-12.80		

Frozen Catfish Imports

International trade of frozen catfish is shared dominantly by the *pangasius* species. According to FAO-Globefish, imports of frozen pangasius in 2023 was down by 25% from 2022. However, during the first quarter of 2024, total imports increased by 5.7% at 155 270 MT compared to the same period in 2023. Frozen whole catfish imports were up by 17%, increasing its market share to almost 9%. Frozen fillets continued to dominate the market despite the drop in market share (from 82.2% to 80.3%).

World: Imports of Frozen Catfish by Product form, January – March 2021-2023								
Product	2021		2022		2023		2024	
	MT	US\$ 1000	MT	US\$ 1000	MT	US\$ 1000	MT	US\$ 1000
Frozen whole	24 830	37 785	29 621	63 009	26 157	51 346	30 632	52 517
Frozen fillet	135 394	298 019	165 150	481 785	120 792	326 771	124 638	309 498
Total	160 224	335 803	194 771	544 794	146 949	378 117	155 270	362 015

Source: GTT

Based on first quarter data on world imports, China remained the largest importer of frozen catfish in volume with a 21% market share despite the 26% decline in imports followed by the US, Brazil, Mexico, and Thailand since 2021. Other important markets were Colombia, the Philippines, the Netherlands, Singapore, UK and Germany.

Among the major markets of **frozen whole catfish**, a remarkable increase was seen in Saudi Arabia (+ 110% from 700 MT to 1 473 MT). Increases were also recorded in China (+14%), Colombia (+12.6%), and the USA (+19%). Meanwhile, imports in Mexico on the 3rd spot declined marginally (- 1%).

The increased imports of **frozen fillet catfish** were seen significantly in Brazil with a 82.4% rise. The other important markets where increases were recorded are the US (+31%), Thailand (+8.4%), Mexico (+33.8%). On the other hand, China's imports of frozen fillets declined by 42.7% causing the US to regain the top position since Q1 2021.

World: Imports of Frozen Catfish by Country, January – March 2021-2023								
Markets	2021		2022		2023		2024	
	MT	US\$ 1000	MT	US\$ 1000	MT	US\$ 1000	MT	US\$ 1000
Frozen whole								
China	7 462	12 415	12 629	29 927	13 065	25 803	14 882	25 498
Colombia	7 502	9 417	6 868	12 245	4 607	6 547	5 186	6 512
Mexico	1 194	1 973	1 565	3 379	1 170	2 208	1 157	2 182
USA	508	1 512	501	2 305	1 087	3 258	1 294	3 398
Sub total*	24 830	37 785	29 621	63 009	26 157	51 346	30 632	52 517
Frozen fillet								
China	20 763	38 667	40 412	94 443	30 988	69 013	17 749	35 847
USA	29 876	86 343	35 546	152 916	16 903	58 862	22 713	66 604
Brazil	10 524	23 673	10 246	33 245	8 173	26 729	14 909	42 549
Thailand	9 450	13 792	13 008	25 728	7 157	12 260	7 761	11 540
Mexico	13 267	25 058	9 115	25 221	6 527	16 309	8 733	18 841
Sub total*	135 394	298 019	165 150	481 785	120 792	326 771	124 638	309 498
Total	160 224	335 803	194 771	544 794	146 949	378 117	155 270	362 015

Source: GTT

China

During the first quarter of 2024, total imports of catfish has declined by 26% at 32 631 MT compared to the same period in 2023 associated with the 42.7% import short fall in imports of frozen fillet, although whole frozen imports increased. China is trying to focus on its domestic market, pushing other low value whitefish, tilapia (local product) in the local market. This is in addition to the new Chinese tariffs in pangasius imports from Vietnam that causing the slowdown in imports. Vietnam was the lone supplier to China during Q1 in 2024.

Latin America

A total of 34 549 MT of frozen catfish was imported during Q1, in 2024, an increase of 37% compared to the same period last year. The region shares the 22% of the total frozen catfish imports with Brazil, Mexico and Colombia as the main importers. Domestic demand in Brazil continues to be strong, particularly for frozen fillet having an increase of 82.4%. Brazil is the third largest market for frozen catfish by volume. Vietnam is the largest supplier to Brazil, Mexico and Colombia.

Asia (excluding China)

In Asia, there was a 15.8% increase in frozen catfish imports at 33 704 MT. Main markets in Asia, not to include China, are Thailand, Philippines, Singapore, Malaysia, Hong Kong and Saudi Arabia. Frozen *pangasius* fillets are the most popular product in Southeast Asia; consumption has increased significantly since the product was introduced a decade ago according to FAO-Globefish.

Europe

The European Union imported 16 755 MT catfish during the first quarter of 2024 with a decrease in volume by 2.6% year-on-year. Imports mainly comprised of frozen fillet mostly originated from Vietnam. The UK, on the other hand, is the largest single importer in Europe despite the decline of 8.9% in supply. Vietnam is the main exporter to the UK with some supplies from Indonesia and Myanmar.

FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING	INDICATIVE PRICE in US\$/KG	PRICE REFERENCE & MARKET AREA	ORIGIN
ATLANTIC SALMON	Portions 4 oz/pc	6.30-6.70/lb - 6 oz/pc 6.70-7.00/lb - 8 oz/pc 6.80-7.20/lb -	fob Miami, USA	Chile
	Farmed, fillet and portions, PBO 2/3 lbs/pc	5.40-5.60/lb - 3/4 lbs/pc 5.60-5.80/lb - 4/5 lbs/pc 5.95-6.15/lb -		
COD <i>Gadus morhua</i>	Tails, Bnls/Sknls, IQF	3-6 oz/pc 4.35-4.65/lb =	Ex-warehouse NY, USA	China
	Loins, Bnls/Sknls, IQF	3-8 oz/pc 5.00-5.20/lb =		
	Fillet, IQF 4/8 oz/pc	4.50-4.70/lb = 8/16 oz/pc 4.50-4.70/lb = 16/32 oz/pc 4.50-4.70/lb =		
REEF COD	Whole round, 10 kg block, 100% net weight	100/200 gm/pc 0.70 = 300/500 gm/pc 1.15 =	cfr Vietnam	Gujarat, India
HADDOCK	Fillet, IQF, Bnls/Sknls 6/8 oz/pc 3.50-3.75/lb = 8/10 oz/pc 3.50-3.75/lb =	10/12 oz/pc 3.50-3.75/lb = 12 oz/pc up 3.50-3.75/lb =	Ex-warehouse NY, USA	China
FLOUNDER	Fillet, IQF, 10 lb pack 3 oz/pc 3.00-3.20/lb = 4 oz/pc 3.00-3.20/lb =	5 oz/pc 3.10-3.30/lb = 6 oz/pc 3.50-3.70/lb =		
ALASKA POLLACK	Fillet, 10 lbs pack, boneless, IQF 2/4 oz/pc 1.65-1.85/lb =	4/6 oz/pc 1.65-1.85/lb = 6/8 oz/pc 1.65-1.85/lb =		
CHILEAN SEABASS	Portions 6 oz/pc	20.25-20.75/lb = 8 oz/pc 20.75-21.25/lb = 10 oz/pc 20.25-20.75/lb =		Chile
	Whole, skin-on, H&G, boxed	6/8 oz/pc 15.50-16.25/lb = 8/10 oz/pc 15.50-16.50/lb =		
BARRACUDA	Whole, round, IQF, 10 kg pack, 100% net weight	1/2 kg/pc 2.15 = 2/3 kg/pc 2.15 =	cfr UK	Gujarat, India
DOLPHIN FISH <i>(mahi-mahi)</i>	Portions, boneless, skinless 4 oz/pc	4.25-4.75/lb = 6 oz/pc 5.50-6.10/lb = 8 oz/pc 6.00-6.30/lb =	Ex-warehouse, New York, USA	Peru
	Fillet, skin on, IQF, 10 kg pack, 10% glaze	500/1000 gm/pc 4.90 = 2000 gm/pc up 4.90 =		
YELLOW CROAKER	Whole, round, IQF, 10 kg block, 100% net weight	100/200 gm/pc 1.20 = 300 gm/pc up 1.60 =	cfr Africa	Gujarat, India
CHINESE POMFRET	Whole, round, IQF, 10 kg pack, 100% net weight	500/600 gm/pc 15.50 1000 gm/pc up 17.50	cfr China	
OCEAN PERCH	Fillet, Skin-on/Boneless	4/6 pc/oz 2.60-2.80/lb = 6/8 pc/oz 2.60-2.80/lb =	Ex-warehouse NY, USA	China
SWORDFISH	H&G, chilled (air-flown)	100 lb/pc and up 4.25-4.50/lb - 50-99 lb/pc 4.00-4.25/lb -	Wholesale East Coast, USA	South America
	Headless, gutted, IQF, running weight in PP bags	10/25 kg 4.35 = 25 kg up 4.60 =		
SILVER POMFRET	Whole round, 10 kg pack, IQF 100% net weight 500/600 pc/gm 19.90	600/700 pc/gm 20.90 800/900 pc/gm 21.40 1000 pc/gm up 21.40	cfr China	Gujarat, India
TILAPIA <i>O. niloticus</i>	Fillet	8/10 kg 4.15 -	Wholesale Mexico	Mexico
	Fillet, IQF (no moisture added) 3/5 oz/pc	3.15-3.30/lb = 5/7 oz/pc 3.25-3.40/lb = 7/9 oz/pc 3.35-3.50/lb +	Ex-warehouse, New York, USA	China
BLACK TILAPIA	Whole, gutted, IQF, scale less, 10 kg pack, 20% glaze	300/500 gm/pc 1.70	cfr UK	Mumbai, India
CATFISH <i>Pangasius sp</i>	Fillet, skinless, IQF, 20% glaze	170/220 gm/pc 2.30 =	cfr Belgium	Vietnam
	Striped (<i>Swai</i>), fillets, skinless, boneless 3/5 oz/pc	1.80-2.00/lb = 5/7 oz/pc 1.85-2.05/lb + 9/11 oz/pc 1.80-2.00/lb =	Ex-warehouse, New York, USA	
CATFISH <i>Ictalurus sp</i>	Fillets, skinless, boneless	3/5 oz/pc 2.85-3.05/lb =		
		5/7 oz/pc 2.90-3.10/lb =		
		3/5 oz/pc 5.30-5.85/lb = 5/7 oz/pc 5.40-5.95/lb =		USA

Sashimi and non-canned tuna trade

World

Summer demand for *sashimi* and non-*sashimi* tuna remains low in most of the markets worldwide. This trend is associated with the unusual hot weather in the Northern hemisphere that continues in the North America, the Northern part of South America, Europe, the Northern two-thirds of Africa, and most of Asia.

In the Far East Asia, overall demand for whole dressed tuna, fresh and frozen, has been weak during the summer months in comparison with last year, but remained stable for the ultra-frozen and shelf-stable tuna fillets. The trend is almost similar in the Western markets where the unusual hot weather is limiting outdoor activities including family picnics and dining outdoor, thereby impacting consumption trends of seafood products including tuna.

Japan

Consumption of raw tuna is generally avoided in Japan during the summer months, resulting slow trade in the fresh tuna market.

Japan: Imports of fresh tuna, January-March, 2024, in MT						
Origin	2020	2021	2022	2023	2024	% change 2024/2023
Indonesia	590	706	321	231	337	+45.89
Korea RP	258	66	379	210	210	0
Mexico	366	745	286	350	122	-65.14
New Zealand	101	43	44	111	95	-14.41
New Caledonia	54	50	60	17	61	+258.82
Australia	63	10	2	11	15	+36.36
Total	1 917	1 719	1 128	963	867	-9.97

Source: Global Trade Tracker

In anticipation of the low consumption during the summer months, overall imports of fresh and frozen tuna weakened in Japan but marginally (-1.8% at 84 432 MT) during January-May 2024. The 20% rise in the ultra-frozen fillet at 30 092 MT compensated the declines of fresh and frozen tuna imports during this period.

Japan: Frozen Tuna Imports in January-March 2020-2024, in MT						
Tuna species/Descriptions	2020	2021	2022	2023	2024	% Change 2024/2023
Skipjack	12 937	4 392	7 458	12 612	11 556	-8.37
Bigeye	14 349	12 675	9 348	9 711	9 895	1.89
Yellowfin	11 557	10 530	7 449	11 209	7 540	-32.73
Albacore	1 373	1 593	1 211	673	2 000	197.18
Southern bluefin	684	492	549	152	433	184.87
Atlantic and Pacific bluefin	15	82	353	100	12	-88.00
Total tuna, whole frozen	40 915	29 764	26 368	34 468	31 436	-9.00
Tuna - frozen, including fillet	52 559	44 169	37 984	45 822	47 916	4.57%

Raw materials for canning and other uses

Thailand

Thailand imported 319 929 MT of raw frozen tuna during January-May 2024, which is 8.5% higher than the same period in 2023. Imports of cooked frozen loins also increased by 20% at 26 780 MT during this period.

WCP

The three-months FAD fishing closure in the Western and Central Pacific (WCP) is in place from July, which will restrict supplies from this region till September. The delivery price of frozen skipjack to Thailand has started to firm up from June (1 450/MT) and may increase further during the FAD closure period.

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 <i>Thunnus thynnus</i>	G&G, frozen	¥ 1944-7560 +	12066-46924/mt	Auction Toyosu Market, Tokyo, Japan	Japan
SOUTHERN BLUEFIN <i>Thunnus maccoyii</i>		¥ 756-4320 +	4692-26814/mt		
BIGEYE <i>Thunnus obesus</i>		¥ 702-2700 -	4357-16759/mt		
YELLOWFIN <i>Thunnus albacares</i>		¥ 918-1296 +	5698-8044/mt		
	H&G, chilled (air-flown)	Grade 1	9.00-9.50/lb +	Wholesale East Coast, USA	South America
		Grade 2+	5.85-6.00/lb +		
	Loins, (cleaned), IQF, CO treated, vacuum packed	5-8 lb/pc	4.95-5.25/lb =	Wholesale New York, USA	Asia
		8 lb/pc and up	4.95-5.25/lb =		
		Steaks (CO treated), frozen	4 oz		
		6 oz	4.90-5.20/lb =		
		8 oz	5.00-5.30/lb =		
FROZEN TUNA FOR CANNING AND FUTHER PROCESSING					
YELLOWFIN <i>Thunnus albacares</i>	Round, 10/20 kg/pc		2.70 =	cfr Tunisia	India
	Round, 10 kg & up/pc	¥ 331 -	2054/mt	Auction Yaizu Market, Japan	(Deepsea P/S)
	Round,		2580/mt +	fob Seychelles	Indian Ocean
	Pre-cooked tuna loins & double cleaned		8800/mt =	cfr Europe	India
SKIPJACK <i>Euthynus pelamis</i>	Round, 1.8 kg/pc and up	¥ 220 +	1366/mt	Auction Yaizu Market, Japan	S W Pacific (Purse seiner)
			1500/mt +	cfr Bangkok, Thailand	Western Pacific
			1400/mt =	cfr Manta, Ecuador	Eastern Pacific
	Round,		1400/mt +	fob Seychelles	Indian Ocean
	Round		1300/mt -	Ex-vessel Ecuador	Eastern Pacific
	Precooked loins		6500/mt =	cfr Europe	India
ALBACORE <i>Thunnus alalunga</i>	Round, 10 kg/pc and up	¥ 438 +	2719/mt	Wholesale Yaizu, Japan	Pacific Ocean

(For the prices of processed/value-added products, please see pages 20)

FROZEN SHRIMP

INFOFISH Trade News, No. 7/2024
17 July 2024

FROZEN SHRIMP

US\$ = JPY 161.11

Global supply

Farmed shrimp production in Asia is entering the second phase of the 2024 season in July. However, except for China, overall production in South and Southeast Asia has not improved much in comparison with last year's due to lack of recovery in ex-farm and export prices during first half of the farming season.

In China, shrimp aquaculture through the greenhouse or covered farming that harvested nearly one million MT in 2023, is expected to continue; this will impact demand for imported shrimp in this market.

Large and steady supplies of *vannamei* shrimp from Ecuador at prices cheaper than Asian products, also forced farmers in India, Vietnam, Indonesia to shift to black tiger farming during the current aquaculture season. In Gujarat, the second largest farmed shrimp producing region in India, more than 90% farmers have moved to black tiger shrimp production during the 2024 aquaculture season, impacting overall supply of *vannamei* in the country.

International trade

Exports: In general, the international trade for shrimp in 2024 has been on a stale during the first half of the year affected by weak prices, lower production in Asia and weaker demand in the major markets. Exports from Ecuador, the top supplying country, declined by 22.3% during the first five months in 2024, including that of Indonesia (-12%) and Argentina (-15.7%), but increased from India, Vietnam, China and Thailand.

World: Shrimp exports from top sources, January-May 2020-2024, in MT						
Exporting country	2020	2021	2022	2023	2024	% change 2024/2023
Ecuador	299 389	318 552	424 059	500 203	388 564	-22.3
India	202 046	256 369	258 156	259 942	271 192	+4.3
Vietnam	104 141	112 499	138 507	99 462	115 226	+15.8
Indonesia	94 390	101 647	103 761	93 167	82 093	-11.9
China	53 468	69 068	57 534	57 458	65 020	+13.2
Thailand	60 694	58 291	57 724	51 055	56 026	+9.7
Argentina	39 761	44 917	35 810	49 255	41 518	-15.7

Imports: The trade data from January-May 2024 clearly shows the declines in global shrimp imports this year in most of the top markets. China the number one import market experienced the negative growth in imports during the first five months of the year. For China, the year 2024 started with strong imports in January but entered the two-digit negative growth period that persisted from February to April. Cumulative imports during January-May 2024 were 52 000 (-11.6%) lower in comparison with the previous year as domestic production increased.

During the first five months of 2024, shrimp imports in the USA were stable at the same level as last year's. Imports from the top supplier India increased by 4 800 MT, at 110 000 MT (+4.5%) year-on-year, 74% of these imports was peeled shrimp.

In the European Union, shrimp imports declined by 8.3% year-on-year at 306 395 MT during January-May 2024. Imports of processed shrimp plummeted by 17% at 54 562 MT.

Shrimp Imports in Major Markets, January-May 2020-2024, in MT						
Markets	2020	2021	2022	2023	2024	% change 2024/2023
China	303 530	241 579	310 194	451 778	399 478	-11.5
USA	258 643	327 899	363 490	299 431	297 928	-0.5
Japan	75227	79 659	79 106	73 682	77 399	+5.0
Spain	51 701	56 498	65 279	60 585	55 786	-7.9
France	39 954	49 998	51 833	45 458	44 926	-1.2
Korea (RP)	33 460	38 463	41 938	36 245	41 612	+14.8
Netherlands	27 969	36 615	38 167	31 109	30 767	-1.1
United Kingdom	27 474	27 950	33 106	27 683	28 782	+3.9
Denmark	37 477	41 842	44970	35 607	27 086	-23.9
Canada	20 695	22 026	26 798	20 951	25 510	+21.8

Consumer demand for shrimp has been stable the Asia -Pacific region in 2024 supported by strong demand during the Lunar New Year in February and the Spring festival in April. Cumulative imports during the first five months of the year were higher in Japan, Republic of Korea, Malaysia, Singapore, Hong Kong, Australia against the same period in 2023. The post-festival demand in these markets remains stable in favor of the regional shrimp farmers.

In India, export prices to the main market USA have started to improve from July in response to supply short falls of farmed *vannamei*. During mid-July, export deals for IQF *vannamei*, peeled & deveined were concluded at US\$ 4.40, 3.70, 3.45 and 3.25 per lb, for sizes 16/20 to 31/40 sizes, CFR Los Angeles, USA.

As reported earlier, majority shrimp farmers in the Gujarat state of India have moved away from *vannamei* to black tiger shrimp this year. In July, export deals of farmed black tiger have been concluded with European buyers (CFR France) at the following prices:

- a) Head-on black tiger, 1 kg semi-IQF packs at US\$ 8.45, US\$ 7.45 and US\$ 6.90, per kg for sizes 10/20, 20/30 and 30/40.
- b) Large sizes, headless_black tiger, 800gm packs per kg at US\$ 22.25, US\$16.90, US\$10.75/9.75 and US\$ 8.50 for sizes 4/6, 6/8, 8/12, 13/15 and 16/20.

Outlook

In Asia, production of farmed *vannamei* will be lower this year and increase for black tiger shrimp. However, any supply gap for *vannamei* could be easily met by Ecuador, particularly in the existing markets. Increased shrimp prices in the international trade may encourage Asian farmers to go for higher seeding of ponds for the second half of the year.

In China, the government's policy to boost domestic tourism is likely to keep local demand for shrimp stable in the country. The free trade agreement between Ecuador and China will allow more shrimp to enter this market from Ecuador in comparison with other sources.

The positive demand trend for shrimp in Southeast Asia will continue to absorb more shrimp in the regional markets.

Ecuador will push more shrimp to the US market European markets, particularly head-on and peeled shrimp.

INFOFISH Trade News, No 7/2024 17 July 2024		SHRIMP PRICES Price in US\$/kg if not otherwise stated			1 US\$ = MYR 4.71 1 US\$ = HK\$ 7.81	
FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING	INDICATIVE PRICE In US\$/KG		PRICE REFERENCE & MARKET AREA	ORIGIN	
LIVE AND FRESH/CHILLED						
Shrimp Live	Medium	HK\$ 95-495 + 12.16-63.38		Hong Kong	Southeast Asia	
	Large	HK\$ 200-825 = 25.61-105.63				
Mantis shrimp Live		HK\$ 83-198 = 10.63-25.35				
FROZEN						
<i>Vannamei</i> , head-on, frozen	Medium	MYR 27.22 - 5.78		Wholesale Kuala Lumpur, Malaysia	Malaysia	
<i>Vannamei</i> , HLSO, IQF, 10 x 2 kg block, 100% net count	26/30	6.10	41/50	5.20	cfr China	India
	31/35	5.65	51/60	4.90		
	31/40	5.55	61/70	4.75		
Deep sea shrimp, PUD, IQF 10 x 2 kg block, 100% net weight	200/300	4.00 +	400/600	3.60		
	300/500	3.70 +	500/800	3.50 +		
<i>Vannamei</i> , PD, cut, IQF 10 x 1 kg pack, 35% glaze	8/12	7.60	21/25	5.35	cfr UK	
	13/15	7.15	26/30	5.05		
	16/20	6.00	31/40	4.80		
White (wild) HLSO, block frozen	Un/10	13.05/lb +	26/30	4.00/lb =	Ex-warehouse New York, USA	Gulf of Mexico
	Un/12	11.35/lb +	31/35	3.90/lb =		
	Un/15	7.60/lb +	36/40	3.75/lb =		
	16/20	5.20/lb =	41/50	3.15/lb =		
	21/25	4.60/lb =	51/60	-		
	Un/10	11.25/lb =	16/20	4.75/lb =		Latin America
<i>Vannamei</i> , HLSO, block frozen	Un/12	7.50/lb =	21/25	4.00/lb =		Central/South America
	Un/15	5.75/lb =				
	13/15	5.85/lb +	41/50	3.30/lb =		
	16/20	4.25/lb =	51/60	3.15/lb -		
	21/25	4.00/lb =	61/70	3.00/lb -		
	26/30	3.80/lb =	71/90	2.80/lb -		
	31/35	3.60/lb =	91/110	2.75/lb =		Asia
	36/40	3.45/lb =				
	8/12	7.25/lb =	26/30	3.90/lb =		
	Un/15	6.10/lb -	31/35	3.65/lb +		
<i>Vannamei</i> , HLSO, easy-peel, IQF,	16/20	4.50/lb +	36/40	3.55/lb +		
	21/25	4.20/lb =	41/50	3.45/lb =		
	26/30	4.10/lb +	51/60	3.15/lb +		
	31/40	3.75/lb +	61/70	-		
	41/50	3.40/lb +	71/90	-		
<i>Vannamei</i> , HOSO (count/kg)	20/30	3.20/lb -	50/60	2.65/lb -		Latin America
	30/40	2.95/lb =	60/70	2.60/lb -		
	40/50	2.80/lb =	70/80	2.50/lb -		
Black tiger, HLSO, block frozen	4/6	18.75/lb -	16/20	6.40/lb =		Asia
	6/8	14.25/lb -	21/25	5.55/lb +		
	8/12	8.05/lb +	26/30	5.05/lb =		
	13/15	6.75/lb +	31/40	4.25/lb +		
Freshwater, (farmed) easy-peel, IQF, HLSO	2/4	13.35/lb +	6/8	10.60/lb +		
	4/6	11.65/lb +	8/12	8.05/lb =		

FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING (IQF)	INDICATIVE PRICE In US\$/KG	PRICE REFERENCE & MARKET AREA	ORIGIN
Black tiger, PTO	6/8 15.10/lb - 8/12 8.60/lb + 13/15 7.00/lb +	16/20 6.35/lb = 21/25 5.40/lb = 26/30 4.75/lb =	Ex-warehouse New York, USA	Asia
Black tiger, PD	21/25 5.35/lb + 26/30 4.70/lb =	31/40 4.25/lb =		
Vannamei, PTO	8/12 7.70/lb - Un/15 5.85/lb = 16/20 4.85/lb + 21/25 4.35/lb = 26/30 4.20/lb +	31/40 3.85/lb = 41/50 3.70/lb = 51/60 3.60/lb =		
Vannamei, PD	16/20 5.00/lb + 21/25 4.50/lb + 26/30 4.30/lb + 31/40 3.95/lb + 41/50 3.70/lb =	51/60 3.65/lb = 61/70 3.55/lb + 71/90 3.45/lb = 91/110 3.45/lb = 100/200 3.40/lb =		
Vannamei, HLSO, easy peel, IQF, 5 x 2 lbs bag, treated, 100% net weight	16/20 4.00/lb 21/25 3.50/lb	26/30 3.25/lb 41/50 2.90/lb	DDP New York, USA	India
Vannamei, PTO, 5 x 2 lbs, IQF, STPP treated, 100% net weight	16/20 4.40/lb + 21/25 3.70/lb +	26/30 3.45/lb + 31/40 3.25/lb +	DDP Los Angeles, California, USA	
Vannamei, PD, 5 x 2 lbs carton, IQF, STPP treated, 100% net weight	16/20 4.35/lb = 21/25 3.85/lb +	26/30 3.45/lb + 31/40 3.15/lb +	DDP New York, USA	
Vannamei, PD, 6 x 5 lbs polybag, IQF, 20% glaze	31/40 2.60/lb - 41/50 2.50/lb -	51/60 2.40/lb - 61/70 2.30/lb -	DDP Houston, USA	
Vannamei, HOSO, semi-IQF, 12 x 2 lbs, 100% net weight	20/30 3.00/lb + 30/40 2.70/lb +	40/50 2.50/lb + 50/60 2.30/lb +	DDP Newark, New Jersey, USA	
Vannamei, HLSO, IQF, 20 x 1 lb bag, 30% glaze	16/20 2.35/lb	21/25 2.20/lb	cfr Dominican Republic	
Poovalan/Karikkady, PUD, IQF, 10 x 2 kg block, 100% net weight	16/20 7.20 40/60 6.70	200/300 4.20 500/800 3.60	cfr Belgium	
Vannamei, PUD, IQF, 6 x 2 kg bag, pan frozen, 100% net weight	41/50 6.90 51/60 6.50	61/70 6.00		
Black tiger, PTO, IQF, 10 x 1 kg polybag, 20% glaze	6/8 12.80 8/12 10.50	16/20 8.40 21/25 7.55		
Vannamei, PTO, IQF, 10 kg pack, 7% glaze	16/20 9.10 21/25 7.90	26/30 7.40 31/40 7.00	cfr Russia	
Vannamei, HLSO, IQF, 10 x 1 kg bag, 7% glaze	16/20 9.00 21/25 8.10	26/30 7.00 41/50 6.60		
Black tiger, HOSO, semi-IQF, 12 x 1 kg box, 100% net weight	10/20 8.45 20/30 7.50	30/40 6.90	cfr France	
Black tiger, HLSO, IQF, 10 x 800 gm, 100% net weight	2/4 24.75 6/8 16.90	8/12 10.75 16/20 8.50		
Black tiger, PD, IQF, 10 x 1 kg bag, 20% glaze	6/8 13.20 8/12 10.80	13/15 9.65 21/25 7.90		
Black tiger, HLSO, easy peel, IQF, 10 x 1 kg bag, 20% glaze	2/4 20.17 4/6 16.40	6/8 11.65 8/12 9.60		
Vannamei, HOSO, semi block frozen	60 pcs	4.60 -		cfr South Korea
Black tiger, HLSO, block frozen	4/6 12.50 - 6/8 11.10 - 8/12 10.00 - 13/15 9.00 = 16/20 8.00 = 21/25 6.90 -	31/40 5.80 - 41/50 5.50 - 51/60 5.30 - 61/70 5.00 - 71/90 4.80 - 91/120 4.50 -	cfr Japan	Vietnam

FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING (IQF)	INDICATIVE PRICE In US\$/KG	PRICE REFERENCE & MARKET AREA	ORIGIN
Red tiny shrimp, PUD, 10 kg pack, IQF, 20% glaze, blanched	40/60 5.30	100/200 4.40	cfr Italy	India
	80/120 4.60	200/300 3.50		
	100/200 4.10	300/500 3.30		
Karikkady, PUD, 10 kg pack, IQF, 20% glaze, blanched	200/300 3.80			
	100/200 5.00	300/500 4.00		
Poovalan, PUD, 10 kg pack, IQF, 20% glaze, blanched	200/300 4.50			
Vannamei, PD, IQF, 10 x 2 lbs bag, 35% glaze, blanched	26/30 2.45/lb	41/50 2.10/lb -	cfr Dominican Republic	
	31/40 2.25/lb			
Pink/brown shrimp, PUD, IQF, 10 kg pack, 30% glaze, blanched	10/20 6.15 =	100/200 4.30 =	cfr Italy	
	80/120 4.85 =	20/300 4.00 =		
Black tiger, PTO, cooked	13/15 9.55/lb =	26/30 5.65/lb =	Ex-warehouse, New York, USA	Asia
	16/20 7.55/lb =	31/40 4.70/lb =		
	21/25 6.55/lb +	41/50 4.65/lb =		
Vannamei, PTO, cooked	13/15 7.80/lb +	41/50 4.60/lb =		
	16/20 6.30/lb +	51/60 4.45/lb =		
	21/25 5.60/lb +	61/70 3.95/lb +		
	26/30 5.00/lb =	71/90 3.80/lb =		
	31/40 4.75/lb =			
Vannamei, PD, cooked	31/40 4.55/lb -	91/110 4.10/lb =		
	41/50 4.45/lb =	110/150 4.05/lb =		
	51/60 4.35/lb +	100/200 3.95/lb =		
	61/70 4.25/lb +			
	71/90 4.15/lb -			
Vannamei, PD, IQF, 20 x 1 lb bag, 32% glaze, cooked	41/50 2.60/lb	61/70 2.20/lb	cfr Dominican Republic	India
	51/60 2.45/lb	71/90 2.15/lb		
Vannamei, PTO, IQF, 10 x 2 lb bag, 100% net weight, cooked	26/30 4.90/lb	31/40 4.30/lb		
Deep-sea shrimp, PUD, 10 kg pack, IQF, 100% net weight, cooked	100/200 5.30 =	300/500 4.75 =	cfr Denmark	
	200/300 4.80 =			
Vannamei, PD, IQF, 5 x 2 lbs bag with header card, treated with STPP 100% net weight, cooked	16/20 5.30/lb +	41/50 4.00/lb +	DDP New York USA	
	26/30 4.30/lb =	51/60 3.15/lb =		
	31/40 4.05/lb -	61/70 3.05/lb =		
Vannamei, PD, IQF, 10 x 1 lb bag, STPP treated,100% net weight, cooked	16/20 5.35/lb	26/30 4.35/lb		
	21/25 4.80/lb	31/40 4.20/lb		
Black tiger, PTO, 1 kg polybag, cooked	13/15 13.50 -	21/25 12.00 -	cfr USA	Vietnam
	16/30 12.50 -			
NOBASHI PTO, black tiger, tray pack	13/15 9.40 -	26/30 6.80 -	cfr Japan	
	16/20 8.30 -	31/40 6.30 -		
	21/25 7.50 -			
NOBASHI raw breaded, 50% shrimp	26/30 8.60 -	41/50 7.30 -		
	31/40 7.60 -			
SUSHI ebi , black tiger, cooked, tray pack	21/25 11.10 =	26/30 12.00 -		

INFOFISH Trade News, No. 7/2024 17 July 2024		LIVE, FRESH & FROZEN LOBSTER AND CRAB				1US\$ = HK\$ 7.81	
		Prices in US\$/kg if not otherwise stated					
FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING		INDICATIVE PRICE In US\$/KG		PRICE REFERENCE & MARKET AREA	ORIGIN	
AMERICAN LOBSTER, live	1 lb/pc	6825-8.65/lb +	1 1/4 lb/pc	8.50-8.95/lb +	New York, USA	USA	
	1 1/8 lb/pc	8.25-8.65/lb +	1 1/2 lb/pc	8.75-9.25/lb +			
RED CRAB, live	HK\$ 342-743 -		43.79-95.13		Wholesale Hong Kong	Southeast Asia	
THREE-SPOTTED CRAB, live	HK\$ 50-235 -		6.40-30.09				
ROCK LOBSTER (<i>Panulirus sp.</i>), live	HK\$ 245-363 +		31.37-46.48			Southeast Asia / Australia	
ROCK/SPINY LOBSTER (warm water tails), frozen	3 oz/pc	16.50-17.00/lb +	10/12 oz/pc	18.25-18.50/lb =	Ex-warehouse NY, USA	Brazil	
	5 oz/pc	19.25-19.75/lb	12/14 oz/pc	18.25-18.50/lb =			
	7 oz/pc	19.25-19.75/lb +	14/16 oz/pc	18.25-18.50/lb =			
	8 oz/pc	20.00-20.50/lb =					
	5 oz/pc	19.25-19.75/lb +	10/12 oz/pc	18.00-18.50/lb =	Ex-Warehouse West Coast, USA	Russia	
	6 oz/pc	19.25-19.75/lb +	12/14 oz/pc	18.00-18.50/lb =			
	7 oz/pc	19.25-19.75/lb +	14/16 oz/pc	18.00-18.50/lb =			
	8 oz/pc	19.25-19.75/lb =	16/20 oz/pc	18.00-18.50/lb =			
KING CRAB, red (legs and claws), frozen	6/9 pc/oz	29.00-31.00/lb =	9/12 pc/oz	28.00-30.00/lb =	Ex-Warehouse West Coast, USA	Russia	
	9/12 pc/oz	28.00-30.00/lb =					

FROZEN CEPHALOPODS AND MOLLUSCS

INFOFISH Trade News, No. 7/2024

17 July 2024

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

FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING	INDICATIVE PRICE in US\$/KG	PRICE REFERENCE & MARKET AREA	ORIGIN
CUTTLEFISH <i>Sepia sp</i>	Whole, cleaned, 10 kg pack, 25% glaze			Gujarat, India
	U/1 pc/kg 6.10	5/7 pc/kg 5.20	cfr Portugal	
	1/2 pc/kg 6.10	13/20 pc/kg 4.50		
	Whole, cleaned, 10 kg pack, IQF, 30% glaze, B grade	U/1 pc/kg 5.00 1/2 pc/kg 5.00	cfr China	
	Whole, round, 10 kg block, IQF, 100% net weight	1/2 pc/kg 4.80 2 pc/kg up 4.80		
	Whole, cleaned, IQF, 6 kg pack, 25% glaze	2/4 pc/kg 6.40 5/7 pc/kg 6.20	cfr Spain	
CUTTLEFISH	Whole, cleaned, IQF, 10 kg pack, 20% glaze	U/1 pc/kg 2.60/lb 1/2 pc/kg 2.60/lb	cfr Houston, USA	Kochi, India
	BABY CUTTLEFISH			
BABY CUTTLEFISH	Whole, round, IQF, 2 x 10 kg block, 100% net weight	10/20 gm/pc 1.20 50/100 gm/pc 3.20	cfr China	Gujarat, India
	Whole cleaned, IQF, 10 x 1 bag, IQF, 25% glaze	20/40 pc/kg 4.50 40/60 pc/kg 3.50	cfr Italy	
SQUID <i>Loligo sp</i>	Whole, round, IQF, 4 x 5 kg block, 100% net weight, reprocessing quality	3/6 pc/kg 4.80 10/20 pc/kg 2.50	cfr China	Mumbai, India
	Whole, round, IQF, 6 x 2 kg bag, 10% glaze,	U/3 pc/kg 6.20 3/6 pc/kg 5.15	cfr Italy	Gujarat, India
	Whole, cleaned, 10 x 1 kg bag, IQF, 25% glaze	U/5 pc/kg 6.00 10/20 pc/kg 3.90		
	Tubes	5/8 inch 3.60-3.80/lb =	Ex-warehouse NY, USA	China
	Rings & Tentacles	5/8 inch 4.25-4.45/lb =		
	Tubes & Tentacles	3-5 inch 2.95-3.15/lb = 5-8 inch 3.40-3.60/lb =		

FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING	INDICATIVE PRICE in US\$/KG	PRICE REFERENCE & MARKET AREA	ORIGIN	
SQUID <i>Loligo sp</i>	Raw cut rings & tentacles, IQF, skin on, 10 x 1 kg bag, 25% glaze	10/20 pc/kg 3.00 20/40 pc/kg 2.80	cfr Italy	Gujarat, India	
	Raw cut rings & tentacles, IQF, skinless, 10 x 1 kg bag, 25% glaze	10/20 pc/kg 3.70 20/40 pc/kg 2.75			
	Whole, round, semi-needle, 6 x 2 kg blast frozen, 10% glaze	U/3 pc/kg 5.70 6/10 pc/kg 4.50		Kochi, India	
	Whole, round, semi-needle, 10 x 1 kg polybag, 25% glaze	U/3 pc/kg 5.60 6/10 pc/kg 4.40			
BABY SQUID	Whole, round, finger laid, 10 x 1 kg block 10% glaze	80 pc/kg up 1.70	cfr Spain	Gujarat, India	
OCTOPUS <i>Octopus vulgaris</i>	Whole, round, 10 kg block, IQF, short leg, 25% glaze	100/300 gm/pc 3.60 1000 gm/pc up 3.60	cfr Italy	Kochi, India	
	Whole, round, 10 kg block, IQF, long leg, 25% glaze	100/300 gm/pc 3.50 300/500 gm up 3.50			
BABY OCTOPUS	Whole, cleaned, IQF, 12 x 2 lbs semi block, flower laid, 30% glaze	16/20 pc/kg 1.67/lb - 26/40 pc/kg 1.67/lb - 40/60 pc/kg 1.67/lb -	cfr USA		
	Whole, cleaned, IQF, 10 x 1 kg polybag, 20% glaze	20/40 pc/kg 4.10 = 40/60 pc/kg 4.10 = 10/20 pc/kg 4.10 =			cfr Italy
	Whole, cleaned, 12 x 2 lb semi-block, semi-IQF, 100% net weight	26/40 pc/kg 2.10/lb 40/60 pc/kg 2.10/lb			
OCTOPUS <i>(Pulpo)</i>	2/4 oz/pc 3.95/lb = 4/6 oz/pc 5.20/lb =	6/8 oz/pc 6.25/lb = 8 oz/pc and up 6.25/lb =	Ex-warehouse NY, USA	Spain	
CLAM <i>(Chocolata)</i>	Mixed sizes, large		3.71 -	Wholesale Mexico	Mexico
OYSTER	In bags with water without shell	2 nd quality bag 30 to 35 kg	5.25 -		

DRIED, SALTED, SMOKED FISH / FISHMEAL & FISH OIL
INFOFISH Trade News, No. 7/2024

17 July 2024

World In 2023, imports of dried sea cucumber (processed: cooked & dried), commonly called as *beche-de-mer* or *trepang* declined in volume by 15.5% at 6 442 MT while increased in value by 2.7% at US\$ 325 million compared to a year ago. Hong Kong is the main importer for *beche-de-mer* with 51.3% market share despite the 6.9% decline in the import volume. Main suppliers to Hong Kong include Nicaragua with 67% increase, Sri Lanka (-0.30%), Indonesia (-47%), Madagascar (+400%), Malaysia (-48%) and the Philippines (-39%). Hong Kong is the main importer as well as the re-exporter of dried sea cucumbers to China and Southeast Asia.

FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING	INDICATIVE PRICE in US\$/KG		PRICE REFERENCE & MARKET AREA	ORIGIN
ASIAN ANCHOVY (Ikan bilis)	Blanched, Salted & dried			Retail trade, Malaysia	Malaysia/ Indonesia
	Whole	MYR 42.50	9.03		
	Split, boneless	MYR 78.00	16.56		
HORSE MACKEREL	Salted, dried		1.44 -	Wholesale Mexico	Mexico
GROUPER	Salted, dried		5.03 =		
SALMON	Smoked		13.00 -		
RAINBOW TROUT	Smoked		4.70 -		
TUNA	Smoked		7.47 -		
TILAPIA	Salted, dried		4.54 -		
SNOOK	Salted, dried		8.41-8.85 -		
RAY FIN	Dried, salted		1.94 -		
COD	Salted, dried		14.10 -		Campeche Mexico
SHRIMP	Raw Dried/Salted-Whole			Wholesale Mexico	Mexico
	Small		5.25-5.81 -		
	Medium		7.85-8.41 -		
	Large		10.23-10.79 -		
	Raw Dried/Salted-Head off				
	Small		6.53-7.08 -		
	Medium		9.13-9.68 -		
	Large		11.06-11.62 -		
	Cooked Dried/Salted-Whole				
Small		5.53-6.08 -			
Medium		8.57-8.96 -			
Large		10.79-11.06 -			
FISH SKIN	Crispy fried, ready-to-eat, 145 gm	THB199.00/per pack	5.47/per pack	Retail Bangkok, Thailand	Thailand
FISHMEAL	Peru fishmeal prices per MT:				
	<u>Destination</u>	<u>Type</u>	<u>Terms</u>	<u>Price</u>	<u>Product Shipment Date</u>
	China	SD/65/120	FOB Callao	1600	July/August/Sept
	China	SD/67/120/1000	FOB Callao	1790	July/August/Sept
	China	SD/68/100/500	FOB Callao	1890	July/August/Sept
	China	SD/65/150	FOB Callao	1590	July/August/Sept
	China	SD/65/200	FOB Callao	1410	July/August/Sept
China	SD/64/150	FOB Callao	1510	July/August/Sept	
FISH OIL	Peru fish oil prices per MT:				
	<u>Destination</u>	<u>Type</u>	<u>Terms</u>	<u>Price</u>	<u>Product Shipment Date</u>
	Europe	Crude	FOB G	5600	August
China	Crude OMG 28	FOB Callao-FCL	6700	July/August	

INFOFISH Trade News, No. 7/2024		PROCESSED AND SEMI-PROCESSED PRODUCTS			17 July 2024		
SPECIES	PRODUCT	GRADING & INDICATIVE PRICES In US\$			PRICE REFERENCE & MARKET AREA	ORIGIN	
SQUID <i>Loligo sp</i>	Blanched, rings, IQF, 10 kg pack, 10% glaze	60 pc/kg and up		4.30 =	cfr France	Gujarat, India	
	Blanched, tentacles, IQF, 10 kg pack, 10% glaze			-	cfr Italy		
CATFISH <i>Ictalurus sp</i>	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, frozen	1.75-2.00/lb =			
FISH NUGGET				3.82 -	Wholesale Mexico	Mexico	
FISH STEAK	Breaded			5.53 -			
MUSSELS	Whole shell, cooked, medium			4.10-4.20/lb =	Ex-warehouse NY, USA	New Zealand	
SURF CLAMS <i>Paphia nudulata</i>	Meat, boiled	200/300 pc/kg	4.00 =	800/1000 pc/kg	3.30 =	cfr Japan	Vietnam
		300/500 pc/kg	3.80 -	1000/1500 pc/kg	3.20 +		
		500/800 pc/kg	3.50 -				
WHITE CLAM <i>Meritrix iyata</i>	Whole, round, boiled, IQF, 1 kg/10/carton			60/80 pc/kg	2.30 -	cfr Portugal	

Malaysia Canned Tuna

Consumer demand for canned tuna increased significantly in Malaysia during the current year particularly, for retail packs of value-added products. The two leading local brands (*TCBoy* and *Ayam*) have added a wide variety of value-added products in the retail trade in Malaysia. Canned tuna with 'lemon and pepper', 'garlic and herbs', in 'curry sauce', sandwich spreads of different flavors, packed in 95gm to 150gm cans are the popular items occupying broader space on supermarket shelves in the capital city and other large metropolises.

In the recent years, demand for canned tuna in Malaysian households shifted from 'tuna in brine' to 'tuna in oil' including for healthy products such as tuna in 'organic olive oil', in 'extra-virgin olive oil' including the MSC (Marine Stewardship Council) certified brands. The retail prices of these products range from US\$1.30 to US\$1.85 per can.

Local demand for canned and processed tuna in Malaysia, is generally met through imports. During the first quarter of 2024, imports reached a record level. China took over Thailand as the leading exporter during this period. Vietnam became a newcomer in the supply chain since 2023.

Malaysia: Canned tuna imports during January-March 2020-2024						
Origin	January-March					% Change 2024/2023
	2020	2021	2022	2023	2024	
China	59	78	79	106	1 392	+1 213.21
Thailand	459	752	884	379	520	37.20
Viet-Nam	0	0	0	10	87	770.00
Indonesia	93	27	48	69	66	-4.35
Philippines	3	1	1	14	13	-7.14
Total including others	624	885	1 035	591	2 117	+258.21

The surge in imports persisted during January-May 2024 and reached 3 540 MT, which was 179% more than the same period in 2023.

FISH SPECIES TRADE NAMES	PRODUCT FORM & GRADING	INDICATIVE PRICE In US\$/Carton	PRICE REFERENCE & MARKET AREA	ORIGIN
TUNA in oil	solid	48 x 170 gm, easy open	39.19 -	Wholesale Mexico / Aguas Calientes
TUNA in water	solid	24 x 170 gm	39.14 -	
Tuna in vegetable oil	solid	48 x 150 gm	MYR 6.05/can 61.66	Retail, Kuala Lumpur, Malaysia
TUNA (yellowfin) in extra-virgin olive oil, MSC certified, Private label	chunk	24 x 95 gm, net weight	MYR 6.05/can 30.83	
Tuna with lemon and pepper	chunk	48 x 150 gm	MYR 6.50/can 66.24	
Tuna in curry sauce		28 x 185 gm	MYR 6.15/can 36.56	
SARDINE in chili oil		50 x 120 gm, oval	MYR 6.78/can 71.97	
SARDINE in tomato Sauce		Whole box can, 24 x 425 gm	37.43 -	cfr Aguas Calientes
SARDINE in oil <i>Clupea pilchardus</i>		Plain 1/4 club 30 (125 g net)	20.00 =	cfr Germany (0% duty)
		24 x 425 gm	52.64 -	cfr Zacatecas Mexico
MACKEREL in oil		100 x 125 gm / 1/4 club	64.00 =	cfr Germany (0% duty)
SALMON		24 x 213 gm		
		Pink salmon	39.24 =	fob Alaska
		Sockeye salmon	59.40 =	Alaska

MALAYSIA: FISHERY TRADE

Imports by Main Product Group (HS 03, 1604 & 1605)								
Products	2020		2021		2022		2023	
	MT	US\$ 1000						
HS 03: Live, fresh, frozen, and dried fishery products	389 445	922 981	465 704	1 112 428	495 792	1 324 956	465 499	1 221 800
HS 1604: Prepared/preserved fish	32 914	123 174	40 104	114 072	41 965	112 484	39 835	91 356
HS 1605: Prepared/preserved crustacean and molluscs	5956	34 253	13 384	42 295	36 287	63 354	41 139	55 581
Total	428 315	1 080 408	519 192	1 268 795	574 044	1 500 794	546 473	1 368 737

Imports of Fish and Fishery Products, by Country of Origin (US\$ 1000)						
Origin	2018	2019	2020	2021	2022	2023
China	230 195	243 121	251 798	317 904	347 405	288 356
Indonesia	186 709	198 206	177 770	164 454	174 635	172 988
Vietnam	125 102	142 033	142 937	153 932	209 016	172 988
Thailand	110 608	103 481	116 827	162 941	169 522	170 865
India	64 886	50 977	50 569	63 980	131 156	118 724
Total (including others)	1 060 984	1 157 092	1 080 408	1 360 468	1 500 794	1 368 737

Exports by Main Product Group (HS 03, 1604 & 1605)								
Products	2020		2021		2022		2023	
	MT	US\$ 1000						
HS 03: Live, fresh, frozen, and dried fishery products	250 030	619 723	265 999	680 204	203 008	660 504	187 982	646 521
HS 1604: Prepared/preserved fish	38 448	143 454	40 833	156 904	40 195	162 043	41 895	162 180
HS 1605: Prepared/preserved crustacean and molluscs	6 237	31 006	6 985	38 199	7 087	50 032	7 017	50 553
Total	294 715	794 183	313 817	875 307	250 290	872 579	236 894	859 254

Exports of Fish and Fishery Products to Major Markets (US\$ 1000)						
Destination	2018	2019	2020	2021	2022	2023
China	131 994	250 587	272 423	250 272	244 074	245 351
Singapore	134 742	141 343	135 932	169 684	177 375	160 387
Thailand	38 976	44 189	55 119	57 536	38 370	39 876
Australia	69 814	60 754	43 773	46 697	54 557	41 130
Korea, Republic of	52 001	66 085	43 103	58 565	51 501	56 519
Total (including others)	759 450	894 181	794 183	875 307	872 579	859 254

Source: Malaysia Department of Statistics through GTT

BUSINESS OPPORTUNITIES

EVENTS

THAILAND

THE AQUACULTURE ROUNDTABLE SERIES

(TARS)

14-15 August 2024

Bangkok, Thailand

Website: <https://tarsaquaculture.com/>

CHINA

18TH SHANGHAI INTERNATIONAL FISHERIES AND SEAFOOD EXHIBITION

28-30 August 2024

Shanghai, China

Website: www.worldseafoodshanghai.com/en

JAPAN

26TH JAPAN INTERNATIONAL SEAFOOD & TECHNOLOGY EXPO

21-23 August 2024

Tokyo, Japan

Website: <https://seafoodshow-japan.com/tokyo/>

CAMBODIA

AQUA FISHERIES CAMBODIA 2024

28-30 August 2024

Phnom Penh, Cambodia

Website: <https://yeas.com.vn/event/aquafisheries-cambodia-2024/>

VIETNAM

VIETNAM FISHERIES INTERNATIONAL EXHIBITION

21-23 August 2024

Ho Chi Minh, Vietnam

Website: <https://vietfish.com.vn/>

THE NETHERLANDS

GLOBAL SHRIMP FORUM

3-5 September 2024

Utrecht, the Netherlands

Website: <https://www.shrimp-forum.com/>

FISH INFONetwork

<p>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</p>	<p>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</p>	<p>INFOPECA (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</p>	
<p>INFOPECHE (Africa) Tour C, 19^{ème} étage, Cité Administrative Abidjan 01 - Côte d'Ivoire Tel: (225) 20228980 Fax: (225) 20218054 E-mail: infopeche@aviso.ci Website: www.infopeche.ci</p>	<p>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</p>	<p>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</p>	<p>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</p>

Announcing the

9th PACIFIC TUNA FORUM

OCTOBER 2025 | Fiji

Contact INFOFISH via email: info@infofish.org for more information



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More details contact:

INFOFISH, 1st Floor, Wisma LKIM, Jalan Desaria, Pulau Meranti, 47210 Puchong SELANGOR, MALAYSIA

Tel : +603-8066 8112

Fax: +603-8060 3697

E-mail : info@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

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