

Seafood

March 5, 2015



Frozen Shellfish & Squid

Scallop Complex: The 2015 Atlantic Sea Scallop season opened March 1 with temporary rules in-place. Increasingly unsettled, the IQF market is seeking equilibrium, however first barely steady to weak. Products from other origins are currently holding.

5 day average pricing:

UB Frozen Pulpo and Squid

Description (Display : 03/03/2015)	Mon		Tue		Wed		Thu		Fri		Avg
	Low	High	Low	High	Low	High	Low	High	Low	High	
UB Squid, Loligo, Rings & Tentacles, China, 3-5 in.*	-	-	2.350	2.550	-	-	-	-	-	-	2.45
UB Squid, Loligo, Rings & Tentacles, China, 5-8 in.*	-	-	2.500	2.700	-	-	-	-	-	-	2.6
UB Squid, Loligo, Rings & Tentacles, Thailand, 3-5 in.*	-	-	2.900	3.100	-	-	-	-	-	-	3
UB Squid, Loligo, Rings & Tentacles, Thailand, 5-8 in.*	-	-	3.700	3.900	-	-	-	-	-	-	3.8
UB Squid, Todarodes, Tubes & Tentacles, China, 3-5 in.*	-	-	1.650	1.850	-	-	-	-	-	-	1.75
UB Squid, Todarodes, Tubes & Tentacles, China, 4-6 in.*	-	-	2.100	2.300	-	-	-	-	-	-	2.2
UB Squid, Todarodes, Tubes & Tentacles, China, 5-8 in.*	-	-	2.100	2.300	-	-	-	-	-	-	2.2
UB Squid, Todarodes, Tubes, China, Frozen, 3-5 in.*	-	-	1.950	2.150	-	-	-	-	-	-	2.05
UB Squid, Todarodes, Tubes, China, Frozen, 4-6 in.*	-	-	2.250	2.450	-	-	-	-	-	-	2.35
UB Squid, Todarodes, Tubes, China, Frozen, 5-8 in.*	-	-	2.250	2.450	-	-	-	-	-	-	2.35
UB Squid, Todarodes, Rings Only, China, 3-5 in.*	-	-	2.250	2.450	-	-	-	-	-	-	2.35
UB Squid, Todarodes, Rings Only, China, 5-8 in.*	-	-	2.250	2.450	-	-	-	-	-	-	2.35
UB Squid, Todarodes, Rings & Tentacles, China, 3-5 in.*	-	-	-	-	-	-	-	-	-	-	-
UB Squid, Todarodes, Rings & Tentacles, China, 5-8 in.*	-	-	-	-	-	-	-	-	-	-	-
UB Squid, Loligo, Steaks, Taiwan, Frozen, 4-5 oz.	-	-	3.750	3.950	-	-	-	-	-	-	3.85
UB Squid, Loligo, Steaks, Taiwan, Frozen, 5-6 oz.	-	-	3.750	3.950	-	-	-	-	-	-	3.85
UB Pulpo, Indonesia, Frozen, 4-6 lbs.	-	-	3.300	3.400	-	-	-	-	-	-	3.35
UB Pulpo, Indonesia, Frozen, 6-8 lbs.	-	-	3.450	3.550	-	-	-	-	-	-	3.5
UB Squid, Loligo, Tubes, China, Frozen, 3-5 in.	-	-	1.950	2.150	-	-	-	-	-	-	2.05

UB Squid, Loligo, Tubes, China, Frozen, 5-8 in.	-	-	2.600	2.800	-	-	-	-	-	-	2.7
UB Squid, Loligo, Rings Only, China, Frozen, 5-8 in.	-	-	2.400	2.600	-	-	-	-	-	-	2.5
UB Squid, Loligo, Steaks, China, Frozen, 4-5 oz.	-	-	3.700	3.900	-	-	-	-	-	-	3.8
UB Squid, Loligo, Steaks, China, Frozen, 5-6 oz.	-	-	3.700	3.900	-	-	-	-	-	-	3.8
UB Squid, Loligo, Tubes & Tentacles, Thailand, 3-5 in	-	-	2.400	2.600	-	-	-	-	-	-	2.5
UB Squid, Loligo, Tubes & Tentacles, Thailand, Frozen, 4-6 in.	-	-	-	-	-	-	-	-	-	-	-
UB Squid, Loligo, Tubes & Tentacles, Thailand, Frozen, 5-8 in.	-	-	3.450	3.650	-	-	-	-	-	-	3.55
UB Squid, Loligo, Tubes, Thailand, Frozen, 3-5 in.	-	-	-	-	-	-	-	-	-	-	-
UB Squid, Loligo, Tubes, Thailand, Frozen, 4-6 in.	-	-	-	-	-	-	-	-	-	-	-
UB Squid, Loligo, Tubes, Thailand, Frozen, 5-8 in.	-	-	-	-	-	-	-	-	-	-	-
UB Squid, Loligo, Rings Only, Thailand, Frozen, 3-5 in.	-	-	3.600	3.800	-	-	-	-	-	-	3.7
UB Squid, Loligo, Rings Only, Thailand, Frozen, 5-8 in.	-	-	3.600	3.800	-	-	-	-	-	-	3.7
UB Squid, Loligo, Tubes & Tentacles, China, 4-6 in.	-	-	2.300	2.500	-	-	-	-	-	-	2.4
UB Squid, Loligo, Tubes & Tentacles, China, 3-5 in.	-	-	1.700	1.900	-	-	-	-	-	-	1.8
UB Pulpo, Phillipine, Frozen, 1-2 lbs.	-	-	1.600	1.700	-	-	-	-	-	-	1.65
UB Pulpo, Phillipine, Frozen, 4-6 lbs.	-	-	1.850	1.950	-	-	-	-	-	-	1.9
UB Pulpo, Phillipine, Frozen, 6-8 lbs.	-	-	1.900	2.000	-	-	-	-	-	-	1.95
UB Squid, Loligo, Tubes & Tentacles, China, 5-8 in.	-	-	2.300	2.500	-	-	-	-	-	-	2.4
UB Squid, Loligo, Tubes, China, Frozen, 4-6 in.	-	-	-	-	-	-	-	-	-	-	-
UB Squid, Loligo, Rings Only, China, Frozen, 3-5 in.	-	-	2.400	2.600	-	-	-	-	-	-	2.5
UB Pulpo, Phillipine, Frozen, 2-4 lbs.	-	-	1.650	1.750	-	-	-	-	-	-	1.7
UB Pulpo, Indonesia, Frozen, 1-2 lbs.	-	-	2.150	2.250	-	-	-	-	-	-	2.2
UB Pulpo, Indonesia, Frozen, 2-4 lbs.	-	-	3.000	3.100	-	-	-	-	-	-	3.05

Haddock

Haddock Fillets, Sknls/Bnls, IQF, China 1-3 ct. cello

Quote: 3.800-3.900 3/3/2015

52 Week Avg	3.733
Last Week Avg	3.850
This Week Last Year	3.550
52 Week High	3.900 Mar 03, 2015
52 Week Low	3.500 Jul 22, 2014
Since 2012 - High	3.900 Mar 03, 2015
Since 2012 - Low	2.650 Mar 05, 2013
Seasonal Factor (5 year)	98%

RECENT QUOTES

Mar 03, 2015	3.800-3.900	■
Feb 26, 2015	3.800-3.900	■
Feb 24, 2015	3.800-3.900	■
Feb 19, 2015	3.800-3.900	■
Feb 17, 2015	3.800-3.900	■
Feb 12, 2015	3.800-3.900	■
Feb 10, 2015	3.800-3.900	■
Feb 05, 2015	3.800-3.900	■
Feb 03, 2015	3.800-3.900	■
Jan 29, 2015	3.800-3.900	■

Lobster

Warm Water Lobster: The Brazil and Caribbean tail markets were both unchanged. Still, there's a somewhat unsettled nature to the market as strong import prices and the inability to replace is attempting to reconcile with the rather modest call that exists. Pricing is somewhat scattered, and there continue to be instances of higher asking prices where supply concerns exist.

North American Lobster: The tail market was unchanged; however the recently unsettled environment is turning into a weak bias. Frequency of discounting appears to be increasing. Pricing is scattered, and largely reflective of individual holdings. The meat market was also unchanged, however maintains a full steady undertone.

5 Day average pricing below:

UB Lobster Tails

Description (Display : 03/03/2015)	Mon		Tue		Wed		Thu		Fri		Avg
	Low	High	Low	High	Low	High	Low	High	Low	High	
UB Lobster Tails, American, 7-8 oz.	-	-	18.500	18.750	-	-	-	-	-	-	18.625
UB Lobster Tails, American, 8-10 oz.	-	-	18.500	18.750	-	-	-	-	-	-	18.625
UB Lobster Tails, South Africa, 2.5-2.75 oz., KZ	-	-	19.500	20.500	-	-	-	-	-	-	20
UB Lobster Tails, South Africa, 3.5-4 oz., M	-	-	20.000	21.000	-	-	-	-	-	-	20.5
UB Lobster Tails, South Africa, 14-16 Oz, A	-	-	30.500	32.500	-	-	-	-	-	-	31.5
UB Lobster Tails, American, 6-7 Oz	-	-	18.500	18.750	-	-	-	-	-	-	18.625
UB Lobster Tails, South Africa, 4-4.5 oz., J	-	-	28.500	29.500	-	-	-	-	-	-	29
UB Lobster Tails, South Africa, 16-18 Oz, AA	-	-	-	-	-	-	-	-	-	-	-
UB Lobster Tails, South Africa, 18-20 Oz, AAA	-	-	-	-	-	-	-	-	-	-	-
UB Lobster Tails, South Africa, 8-10 oz., D	-	-	33.000	35.000	-	-	-	-	-	-	34
UB Lobster Tails, South Africa, 12-14 Oz, B	-	-	30.000	32.000	-	-	-	-	-	-	31
UB Lobster Tails, Brazil, 11 Oz	-	-	17.900	18.150	-	-	-	-	-	-	18.025
UB Lobster Tails, Brazil, 14-16 Oz	-	-	17.900	18.150	-	-	-	-	-	-	18.025
UB Lobster Tails, American, 4 Oz	-	-	17.250	17.500	-	-	-	-	-	-	17.375
UB Lobster Tails, Caribbean, 11 Oz	-	-	17.550	17.800	-	-	-	-	-	-	17.675
UB Lobster Tails, Caribbean, 14-16 Oz	-	-	17.550	17.800	-	-	-	-	-	-	17.675

UB Lobster Tails, Brazil, 9 Oz	-	-	17.900	18.150	-	-	-	-	-	18.025
UB Lobster Tails, Brazil, 16-20 Oz	-	-	17.900	18.150	-	-	-	-	-	18.025
UB Lobster Tails, Brazil, 20-24 Oz	-	-	17.900	18.150	-	-	-	-	-	18.025
UB Lobster Tails, Brazil, 3 Oz	-	-	16.000	16.250	-	-	-	-	-	16.125
UB Lobster Tails, Brazil, 6 Oz	-	-	18.200	18.450	-	-	-	-	-	18.325
UB Lobster Tails, Brazil, 7 Oz	-	-	17.650	17.900	-	-	-	-	-	17.775
UB Lobster Tails, South Africa, 10-12 Oz, C	-	-	30.500	32.500	-	-	-	-	-	31.5
UB Lobster Tails, South Africa, 6.5-7.5 oz., F	-	-	31.000	33.000	-	-	-	-	-	32
UB Lobster Tails, Caribbean, 20-24 Oz	-	-	17.550	17.800	-	-	-	-	-	17.675
UB Lobster Tails, Caribbean, 3 Oz	-	-	-	-	-	-	-	-	-	-
UB Lobster Tails, South Africa, 5.5-6.5 oz., G	-	-	31.000	33.000	-	-	-	-	-	32
UB Lobster Tails, Caribbean, 6 Oz	-	-	17.500	17.750	-	-	-	-	-	17.625
UB Lobster Tails, South Africa, 4.5-5.5 oz., H	-	-	28.500	29.500	-	-	-	-	-	29
UB Lobster Tails, Caribbean, 5 Oz	-	-	17.350	17.600	-	-	-	-	-	17.475
UB Lobster Tails, Brazil, 12-14 Oz	-	-	17.900	18.150	-	-	-	-	-	18.025
UB Lobster Tails, Caribbean, 4 Oz	-	-	-	-	-	-	-	-	-	-
UB Lobster Tails, Brazil, 5 Oz	-	-	17.650	17.900	-	-	-	-	-	17.775
UB Lobster Tails, Caribbean, 7 Oz	-	-	17.350	17.600	-	-	-	-	-	17.475
UB Lobster Tails, Caribbean, 9 Oz	-	-	17.550	17.800	-	-	-	-	-	17.675
UB Lobster Tails, Brazil, 4 Oz	-	-	17.600	17.850	-	-	-	-	-	17.725
UB Lobster Tails, Brazil, 8 Oz	-	-	18.300	18.550	-	-	-	-	-	18.425
UB Lobster Tails, Caribbean, 10 Oz	-	-	17.550	17.800	-	-	-	-	-	17.675
UB Lobster Tails, Caribbean, 16-20 Oz	-	-	17.550	17.800	-	-	-	-	-	17.675
UB Lobster Tails, Brazil, 10 Oz	-	-	17.900	18.150	-	-	-	-	-	18.025
UB Lobster Tails, Caribbean, 8 Oz	-	-	17.700	17.950	-	-	-	-	-	17.825
UB Lobster Tails, American, 5-6 Oz	-	-	18.000	18.250	-	-	-	-	-	18.125
UB Lobster Tails, American, 4-5 Oz	-	-	17.500	17.750	-	-	-	-	-	17.625
UB Lobster Tails, American, 2-3 Oz	-	-	-	-	-	-	-	-	-	-
UB Lobster Tails, American, 3-4 Oz	-	-	17.000	17.250	-	-	-	-	-	17.125
UB Lobster Tails, Caribbean, 12-14 Oz	-	-	17.550	17.800	-	-	-	-	-	17.675

Salmon

The **Northeast Wholefish** market remained just steady at listed levels with demand rated fair to moderate. Trades from the West Coast into the East Coast, in addition to relatively low priced fish from Norway are a few factors contributing to the bearish undertone held over the last few weeks.

Landed cost quotations for **European whole fish** went unchanged but a few isolated lower trades were collected for fish from Norway; this is represented by the lower half of our quotations. The top half of our listed quotations represent landed costs for fish from Scotland and Faroe Islands; availability from Scotland was reportedly limited. The undertone is generally soft.

The **Chilean fillet** market adjusted slightly lower on the low-end of our quotations for 2-3s. Overall, activity is quiet and a few isolated lower trades

and offers were collected. Supplies of Chilean fillets in the spot market are plentiful even though availability for this particular market varies from seller to seller. In addition, plentiful and competitively priced fillets from the West Coast have contributed to a generally oversupplied fillet market. As a result, the immediate impact this week caused a few lower trades and many offerings nearing the lower end of our quotations. Others, depending on their current inventory situation, held steady. Both buyers and sellers will continue testing the market in the next couple of days as more trading develops. The undertone is barely steady.

The **West Coast wholefish** market adjusted lower on larger fish again as supplies continued to be readily available. Larger-sized fish continues to be lower priced than smaller sized fish. The undertone is just steady.

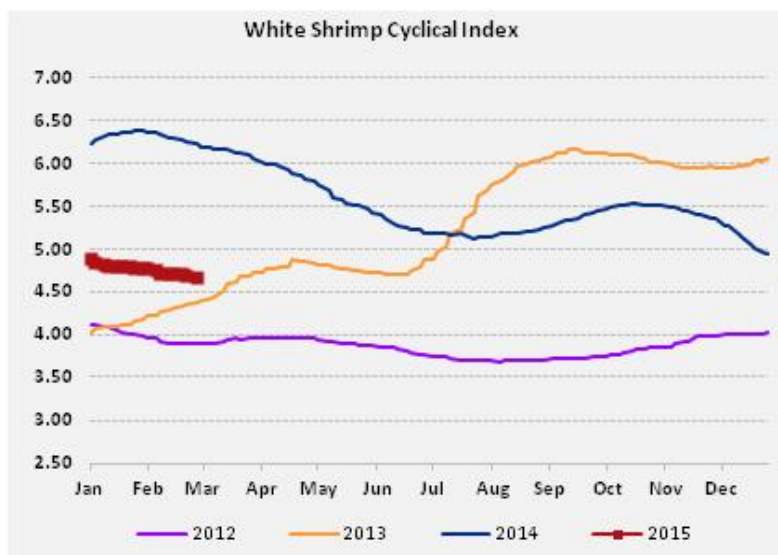
Shrimp

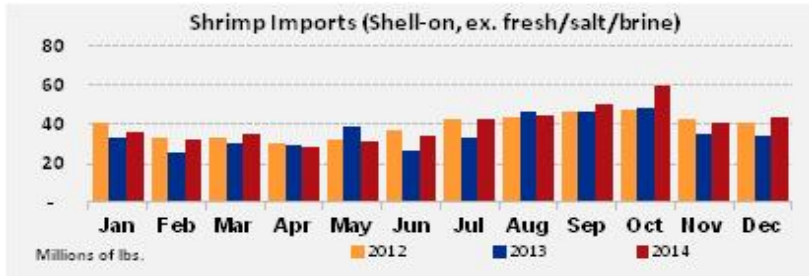
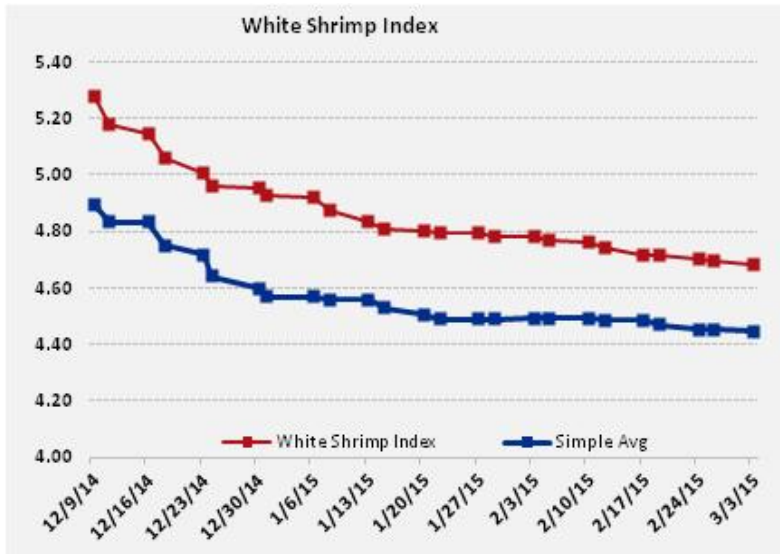
The White Shrimp Index is **\$4.6657 -.02028**

The headless, shell-on (HLSO) shrimp index is a measure of general conditions in the shrimp market. It is not a reflection of any single item. Urner Barry historically tracks all of our market quotations which should be consulted for individual items.

The Urner Barry shrimp indexes are a representation of general conditions in the shrimp market. It is not a reflection of any single item. The shrimp indexes are calculated using an average of Urner Barry market quotations that are weighted based on import volumes. Urner Barry historically tracks all of our market quotations which should be consulted for individual items.

The bottom chart represents the weight, in million pounds, of monthly shell-on shrimp imports.



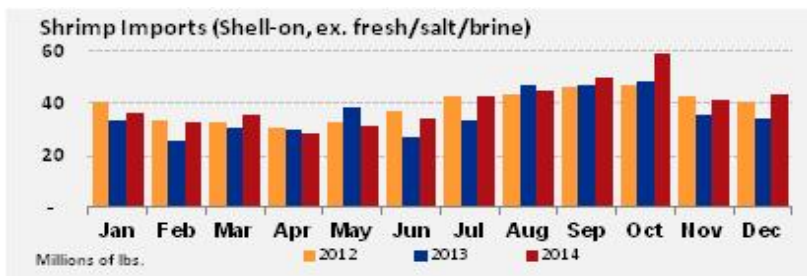
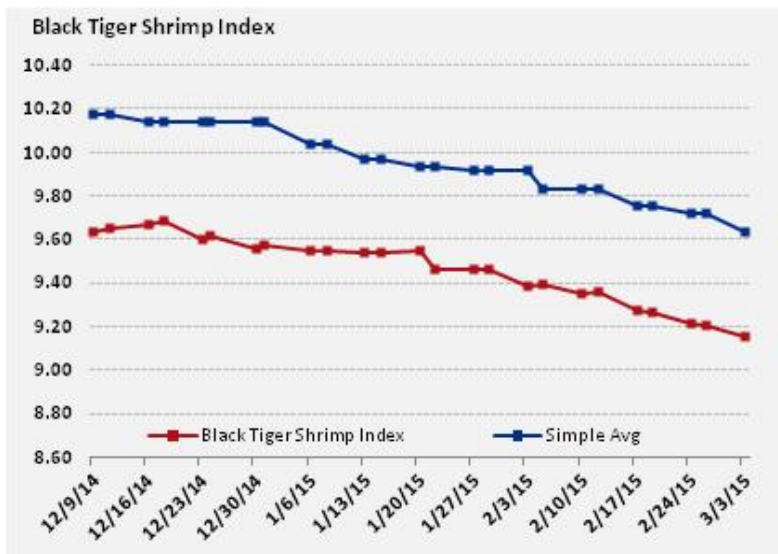
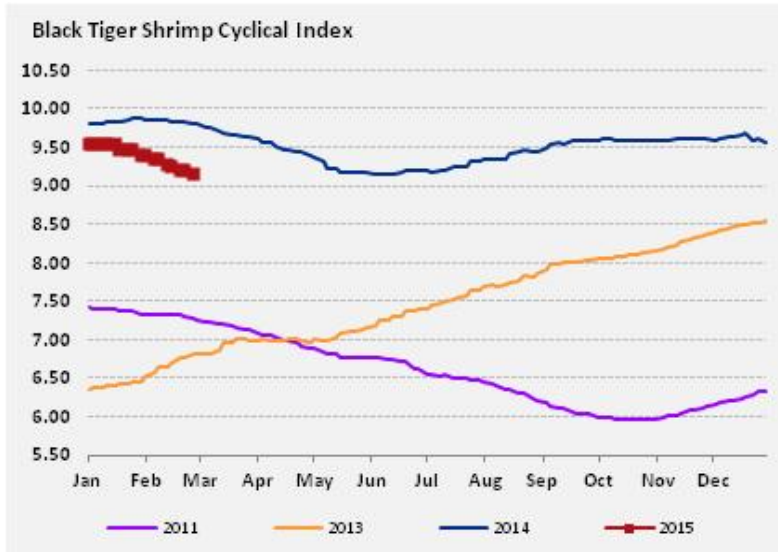


The Black Shrimp Index is **\$9.1529** **-.05589**

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The bottom chart represents the weight, in million pounds, of monthly shell-on shrimp imports.



The US Department of Commerce has issued the preliminary decision for the 9th antidumping review against shrimp from India and Vietnam; see Comtell and Foreign Trade Data for details.

21-25 and 26-30 count Latin American HLSO white shrimp remain barely steady to weak. The balance of the market is about steady but the undertone

remains unsettled. 30-40 count head-on shrimp are weak; the balance of that market is steady.

21-25 count and larger Asian HLSO white shrimp are barely steady to weak with some lower offerings noted on 16-20 count and larger. The balance of the market is about steady but with an unsettled undertone.

HLSO black tiger shrimp are barely steady to weak and continue to trend lower.

Peeled shrimp; especially white shrimp, continue barely steady to weak with some lower offerings noted. The undertone here is also unsettled as overseas offerings trend lower.

Gulf Domestic Shrimp: We continue to collect full steady to firm trades in the largest count sizes of headless shell-on shrimp; supply concerns are resulting in even higher asking prices. It's been a challenge for sellers of domestic shrimp as they attempt to manage the off-season with broad declines in imported shrimp. Meanwhile, significant holdings of PUD's, and a new season looming, is bringing scattered discounting. P&D's values were once again unchanged.

Tilapia

UB Tilapia, Fillet, Central & South America, FOB Miami, 5-7 oz.

Quote: 4.000-4.150 3/3/2015

52 Week Avg	4.160	
Last Week Avg	4.075	
This Week Last Year	4.175	
52 Week High	4.250	Jan 06, 2015
52 Week Low	4.000	Mar 03, 2015
Since 2004 - High	4.250	Jan 06, 2015
Since 2004 - Low	3.050	Dec 06, 2007
Seasonal Factor (5 year)	99%	

RECENT QUOTES

Mar 03, 2015	4.000-4.150
Feb 26, 2015	4.000-4.150
Feb 24, 2015	4.000-4.150
Feb 19, 2015	4.000-4.150
Feb 17, 2015	4.000-4.150
Feb 12, 2015	4.000-4.150
Feb 10, 2015	4.000-4.150
Feb 05, 2015	4.000-4.150
Feb 03, 2015	4.000-4.150
Jan 29, 2015	4.000-4.150