



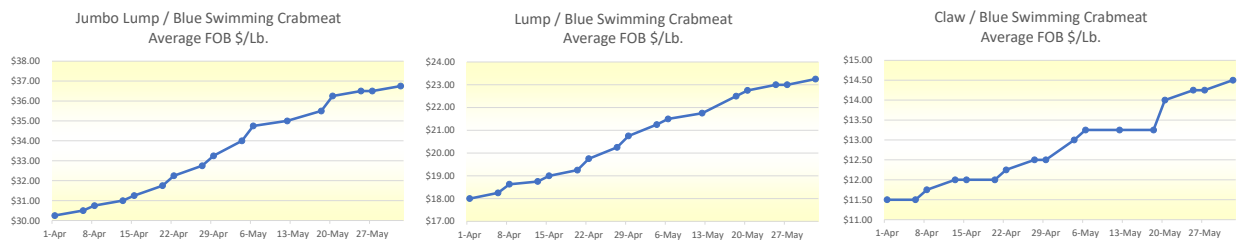
Date: 6/1/21

To:

From: Heron Point Seafood, LLC.

Re: June Market Outlook – *Portunus pelagicus* and *Portunus haanii*

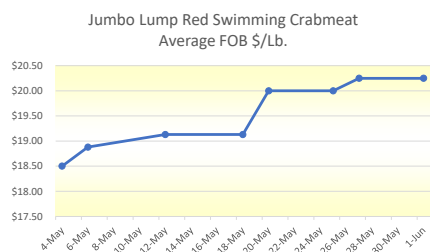
Blue Crab / Indonesia



Over the past 60 days, average pricing on Indonesian *Portunus pelagicus* has risen by an average of \$4.92/lb. or 25.6% across three main grades – Jumbo Lump, Lump, Claw. Despite these unprecedented price levels, demand in the States remains strong and operators continue to menu crab. Production in Indonesia is steady but is not meeting the continued strong demand from importers like Heron Point. Thus far, we are not seeing any market indicators suggesting a slowing in demand, and as the US foodservice market continues to open, the scramble for product will keep prices high through the summer.

Red Crab / Vietnam, China

Demand for a cheaper alternative to record high priced *pelagicus* has driven up pricing on red crab over the past 30 days. The Vietnamese fishery is underway, but initial results have been below par leading to delayed and/or partially filled containers being shipped. China remains on Conservation through Q3.



Supply Chain

Delays on both outbound shipments and inbound processing continue to be a major challenge. It is not unusual to see a 2-3 week delay in packing and shipping built containers. While routes are being added as quickly as possible, these delays and the continued scarcity of available containers, ships and lanes, have driven freight costs up as much as 500%. This is a dynamic being felt across all industries.