



From: Heron Point Seafood

Re: July Market Update – *Portunus pelagicus* and *Monomia haanii*

Blue Swimming Crab / *Portunus pelagicus* (SE Asia)

The market for blue swimming crab in the US is stable right now. Prices have been fairly steady over the past 30 days reflective of adequate supplies against expected summer demand. Despite fears to the contrary, the foodservice market has performed well this summer and demand for crab continues at a steady pace. Retail remains soft, but that's not atypical of the summer season.

From a production standpoint, it appears that Indonesia has now slipped into low season. The fishery is experiencing an extended dry period resulting in a slowdown in landings. To-date, the impact has been relatively insignificant, but the duration of this dry spell bears watching. Alternative fisheries (Philippines, India) are in full swing helping to offset any slight decrease out of Indonesia. As we're buying 90-120 days out, the holiday build is fast approaching. Right now expectations are that supplies will meet demand. Beach pricing should remain stable/firm based on normal supply/demand dynamics.

In-country supplies appear to be adequate on most grades. A little tight on premium sizes and more abundant on value grades. This dynamic is more a reflection of normal pick ratios than of unusual demand. Expect pricing to follow suit. The small surge of larger crabs in May/June appears to be over. Sizes are back to medium with natural breakdowns.

Red Swimming Crab / *Monomia haanii* (Vietnam, China)

Vietnam is now in full swing and early season containers are starting to arrive more regularly. Supplies remain tight due to strong demand and a normal lack of Chinese resource. As noted previously, there is no new production from China as the fishery has been off-line since early '24. Vietnam is the only option for fresh, refrigerated, never-frozen crab meat, and as such, availability has been tight and pricing steady/firm. Over the next 30 days, we do expect availability to improve based on increased production. China will continue to pack previously frozen *haanii*, exporting it into the US as 'refrigerated' quality. Buyer beware as texture, taste, odor and shelf life are all compromised.



Pricing is expected to remain steady / firm over the next few months. Availability of Colossal, Jumbo Lump and Petite are tight now, but should improve as overall supplies increase this/next month. Vietnamese lump remains an excellent value.

Supply Chain Update

Over the past 30 days, average diesel pricing has increased +\$0.08/gallon or +2%. While this suggests a slight uptick in fuel pricing, YOY it's essentially flat. As noted previously, average transit times are up significantly with 2-3 week delays commonplace. With heavier holiday shipments arriving over the next 60-90 days, we expect these delays to only increase. Container pricing is now averaging \$13-\$14K and pricing increases will flow through the supply chain.

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