

# ArrowStream

## Seafood

Last week, the USDA released new seafood import data pertaining to the month of February, and while most of the main items saw minimal changes in price m/m, there were a few exceptions. The largest of those exceptions was frozen Alaskan pollock, which declined 13.4% m/m to \$1.25 per lb., its lowest price since June 2021. Some weakness was definitely expected from pollock, but that was a much sharper drop than we expected before the report. Not only has pollock almost always hit its calendar year low between March and May (rel. May–Jun), it’s also similar to frozen cod filet in that it hit its ceiling during the post-COVID seafood price surge a few months later than most other items did, in November 2022 to be exact, so it was still working on eliminating all those gains up until last week’s release. We expected to see steady continued weakness in pollock all the way through May before we could start talking about a turnaround, but we might need to move that timeline forward now. \$1.25 per lb. in February is on par and maybe even a little cheaper than we were used to before the pandemic, so we might see some counter-seasonal correctional strength next month. Prices FAS monthly imports.

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

