

ArrowStream

Seafood

March was an extremely volatile month for our core group of seafood items we follow, and while fresh yellowfin tuna's 5.9% increase m/m was not the biggest or even the second biggest change from the month, it was definitely the most surprising of the bunch. Yellowfin kicked off 2025 with a big 15.8% surge m/m up to a two-year high in January, but that was nothing out of the ordinary given that yellowfin has peaked in January in four out of the last six years. We figured 2025 was a sure bet to make it a fifth of the last seven, but the average price held up better than expected in February, falling only 8.4% from January's high. Fast forward to last week's March data release, and we were expecting to see yellowfin continue its descent into a typical yearly floor in May. Instead, yellowfin rebounded to a new all-time seasonal high in March but was still shy of January's \$5.41/lb. YTD high. Whether or not that ceiling will stand for the entirety of 2025 is now up in the air, but we do still think the price average will descend from here through May before turning slightly higher through the summer. Prices FAS monthly imports.

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

