

Shrimp Market Report

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Japanese Shrimp Market for the week ending: February 16, 2010

No.4391-4393

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Shrimp Market Report

No. 4391-1

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IMPORTER/FISHERY WHOLESALE PRICES

As of Feb. 15, 2010

(IN ¥100. ONE LOT:200C/S EX-WAREHOUSE) KEY: FB=FROZEN ON BOARD FS=FROZEN AT SHORE PTO=Peeled and Tail-On																
Head less	BANANA		BLACK TIGER				*2 PTO		WHITE		FLOWER		BAMBOO	PINK		
	W/IRIAN (2kg)	AUSTRAL (2kg)	INDIA		INDNSIA		VIETNM (1.8kg)	B/TIGER (Yen/Piece)	VANNAMEI (1.8kg)	INDIA (2kg)	INDIA		CHINA (1kg)	GUYANA (2kg)	BRAZIL (2kg)	
	(FB)	(FS)	(FS)/(1.8kg)		(FS)/(1.8kg)		(FS)	(FS)	(FS)	(FS)	(FS)	(FS)	(FS)	(FS)	(FS)	
8-12	SCARCE	44 -45	-	26 -265	26 -265	265-27	-26	52 -54	-	-31	30 -31	35 -36	-32	-21	-	-
13-15	SCARCE	385-39	26 -265	26 -265	26 -265	265 -27	-26	32 -34	31 -32	25 -255	25 -26	-26	24 -245	18 -19	-	-
16-20	SCARCE	35 -355	195-20	-21	-21	215-22	20 -21	22 -24	21 -22	195-20	21 -215	215-22	20 -21	17 -175	-61	59 -60
21-25	SCARCE	28 -29	17 -175	19 -195	19 -195	19 -195	175-18	16 -18	15 -17	-16	165-17	185-19	17 -175	15 -155	45 -46	-46
26-30	25 -26	24 -245	15 -155	-17	17 -175	-175	-16	13 -15	11 -12	125-13	14 -145	-17	15 -155	14 -145	39 -40	-39
31-35	-	-	-	-	-	-	-	-	-	-	-135	135-14	-	-	-	-
31-40	22 -23	20 -205	13 -135	14 -145	14 -145	-15	135-14	9 -10	8 - 9	115-12	-	-	12 -125	-105	30 -31	-30
36-40	-	-	-	-	-	-	-	-	-	-	-12	12 -125	-	-	-	-
41-50	SCARCE	-	115-12	-	-13	13 -135	-12	7 - 9	6 - 7	-11	-115	11 -115	-11	-	23 -24	-23
51-60	-	-	-	-	-	-	-	5 - 7	5 - 6	-	-	-	-	-	22 -23	-22
61-70	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19 -20	19 -20
71-90	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-18	17 -18

*2 Peeled and Tail-On

==+

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Head less	VANNAMEI(W)		PEELED(PD) Vannamei-W					PEELED(BT)	HEAD ON							
	INDNSIA		CHINA (1.8kg)	INDNSIA (1.8kg)	VIETNM (1.8kg)	THAI (1.8kg)	VIETNM (1.8kg)	AUSTRL TIGER (1.5kg)	W/IRIAN TIGER (1.5kg)	PHILPIN B/TIGER (1.3kg)	MALYSIA (1.3kg)	RED SHRIMP				
	Ordinary	Quality										(FS)	(FS)	(FS)	(FS)	(FS)
21-25	-	-	26- 30	21 -22	14 -145	-	125-13	17 -175	U- 6	-34	15	-28	-20	-	40-45	105-11
26-30	-	12 -125	31- 40	175-18	13 -135	-13	125-13	145-15	6- 8	-30	18	26 -27	-185	-	45-50	-105
31-40	SCARCE	-11	41- 50	16 -165	-125	-12	115-12	-14	9- 12	24 -25	20	255-26	-185	-185	50-55	95-105
41-50	-	-105	51- 60	15 -155	-12	115-12	115-117	13 -135	13- 15	-23	25	25 -255	-18	-18	60-65	93- 98
51-60	-	-95	61- 70	14 -145	115-12	-11	105-11	-13	16- 20	-19	30	23 -235	13 -135	125-13	65-70	93- 95
Head	THAILANI	MALAYSIA	71- 90	-13	105-11	-105	11 -115	-12	21- 25	-19	35	22 -225	-11	105-11	80-100	-
less	Ordinary	Ordinary	-	-	-	-	INDIA (2kg)	ARGENTINA (1kg)	40	205-21	105-11	-10	N. European			
21-25	125-13	125-13	91-110	-	103-105	10 -105	*3 -13	135-14	45	20 -21	95-10	95-10	70-80	-	-	-
26-30	-12	115-12	100-200	-	-	-	115-12	115-12	10-20	-	50	18 -19	95-10	95-10	80-90	-
31-40	-11	105-11	200-300	-	-	-	105-11	11 -115	20-30	9 - 95	60	16 -17	95-10	9 - 95	90-100	-
41-50	-10	-10	300-500	-	-	-	- 9	95-10	30-40	- 65	70	14 -15	-	85 - 9	100-110	43- 45
51-60	-93	9 - 93	Broken	-	-	*3=80/120	- 8	85 - 9	40-60	55 - 57	80	13 -14	-	85 - 9	110-120	43- 45

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IMPORTER TRENDS & ANALYSES

Overseas offer prices for the benchmark 16/20 count of Black Tiger shot up to the lower US\$13.00 level for Tarakan origins and to the upper US\$11.00 mark for Kolkata origins. Continued buying interest by Japanese importers amid limited supplies helped boost overseas prices. Indonesian 16/20 count broke through US\$13.00 for the first time since September and October 2002. Likewise, Indian prices reached their highest level since February 2007.

Tarakan products were offered at US\$23.50, 16.50-17.00, 15.50, 13.20-.30, 11.80-12.30, 10.80-11.30 and 9.30-10.30 for 6/8 to 31/40 counts, up US\$0.50-1.00 over the previous week. These were considered too expensive and, not surprisingly, passed up. Indonesian ordinary quality from Ujung Pandang were contracted at US\$16.30, 15.30, 12.60, 11.50, 10.50, 9.40 and 8.40 for 8/12 to 41/50 counts, also up US\$0.50-0.70 over the latter half of January. Contracts for Kolkata origins were also settled at US\$15.50, 14.00, 11.50, 10.20, 9.20, 7.50 and 6.20 for 8/12 to 41/50 counts, representing an increase of US\$0.20-0.30 over the previous week. Higher offers followed in the middle of last week at

US\$14.90, 11.70, 10.50, 9.50 and 8.00 for 13/15 to 31/40 counts. However, these offers have, so far, been passed up. There were offers for Indian premium quality from Tuticorin at US\$9.30, 8.30 and 7.30 for 26/30 count and below only, but these were also declined. Vietnamese ordinary quality were purchased at US\$14.40, 12.00 and 10.55-.65 for 13/15 to 21/25 counts.

Contracts for sea-caught Indonesian White from Palembang were filed at US\$17.70, 14.70, 11.50, 9.70 and 8.20 for 8/12 to 26/30 counts of premium quality, which were US\$0.20-.30 higher than Jakarta and Semarang origins. Indian Flower from Tuticorin (1.8 kg packs) were offered at US\$18.40, 13.40, 11.40, 10.40, 9.40, 7.30 and 6.30 for 8/12 to 41/50 counts. These were US\$0.20-.30 higher than those for 2 kg packs and passed up.

Vannamei peeled meats were contracted with Indonesian packers in early February at US\$7.90, 7.30, 6.80, 6.70, 6.20 and 5.90 for 31/40 to 91/110 counts, virtually unchanged from the latter half of January.

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WHOLESALE PRICES

As at Feb. 15, 2010

(IN YEN ONE LOT:200 C/S EX-WAREHOUSE)										KEY: FB=FROZEN ON BOARD			
SHELL ON (Headless) : Sea-caught										SHELL ON (Headless) : Farm-raised			
FORM	BANANA		PINK	BROWN	WHITE		FLOWER		BAMBOO	B.TIGER			
Pce/lb	W.IRIAN FB(2kg)	AUSTRAL (1.8kg)	S.AMERICA (2kg)	MEXICO (2kg)	INDONESIA (1.8kg)	INDIA (2kg)	INDIA (2kg)	(1.8kg)	CHINA (1kg)	KOLKOTA (1.8kg)	VIETNAM (1.8kg)	INDONESIA(1.8kg) (ORDINARY) KALIMNTN	
6-8	-	-	-	-	-	-3400	-	-	-	-	-	3600-3700	-3700
8-12	5800-6000	4500-4550	-	-	3150-3200	3100-3200	3600-3700	3200-3250	-2200	-2600	-2700	-2700	2750-2800
13-15	5200-5400	3950-4000	-	5500-5700	2600-2650	-2600	-2700	2450-2500	-1900	2600-2650	2700-2750	2700-2750	2750-2800
16-20	4400-4600	-3600	6100-6200	4900-5100	-2000	-2200	2200-2250	2100-2150	-1800	2100-2150	2150-2200	2150-2200	2200-2250
21-25	-3500	2900-2950	4700-4800	4400-4600	1600-1700	-1700	1950-2000	-1800	-1600	1750-1800	-1800	1950-2000	2000-2050
26-30	2800-2900	-2500	4000-4100	-4000	1300-1400	-1500	1750-1800	1550-1600	-1500	1600-1650	-1700	-1800	1800-1850
31-35	-	-	-	-	-	1350-1400	-1450	-	-	-	-	-	-
31-40	2300-2500	2100-2150	3100-3200	-	1200-1250	-	-	-1250	-1100	-1350	-1450	-1500	1550
36-40	-	-	-	-	-	1250-1300	1300-1350	-	-	-	-	-	-
41-50	-	-	2450-2500	-	1100-1150	1150-1200	-1200	-1100	-	1200-1250	1250-1300	-1350	-1400
51-60	-	-	2300-2350	-	-	-	-1100	-	-	-	-	-	-
61-70	-	-	2000-2100	-	-	-	-	-	-	-	-	-	-
71-90	-	-	-1900	-	-	-	-	-	-	-	-	-	-

SHELL ON (Headless) : Farm-raised					PEELED : Farm-raised									
FORM	VANNAMEI(1.8kg)				VANNAMEI				PTO *2		B.TIGER			
Pce/lb	INDONESIA (ORDINARY)	THAILAND (QUALITY)	THAILAND (ORDINARY)	MALAYSIA (ORDINARY)	CHINA (1.8kg)	INDONESIA (1.8kg)	VIETNAM (1.8kg)	THAILAND *1(1.8kg)	B.TIGER	VANNAMEI	Pce/lb	INDONESIA (1.8kg)	VIETNAM (1.8kg)	
8-12	-	-	-	-	-	-	-	-	-	-	26-30	-1850	-1850	
13-15	-	-	-	-	-	-	-	-	-	-	31-40	1500-1550	1500-1550	
16-20	-	-	-	-	-	-	-	-	-	-	41-50	1450-1500	1450-1500	
21-25	SCARCE	SCARCE	-1350	-1300	-	-	-	-	-	-	51-60	-1400	-1400	
26-30	SCARCE	1200-1300	1200-1250	-1200	2200-2250	-1500	-	-1350	-	-	61-70	-1350	-1350	
31-40	SCARCE	1100-1200	1100-1150	1100-1150	1850-1900	1350-1400	1300-1350	-1300	-	-	71-90	1250-1300	1250-1300	
41-50	SCARCE	1050-1100	-1050	-1050	1700-1750	1280-1300	1250-1300	-1200	-	-	(2kg)	INDIA	VIETNAM	
51-60	SCARCE	950-1000	-950	930-950	-1600	1250-1300	1200-1250	1150-1200	-	-	8-9	91-110	*3 1300-1350	-1400
61-70	-	-	-	-	-1500	-1250	1100-1150	-1100	-	-	100-200	1200-1250	1200-1250	
71-90	-	-	-	-	1350-1400	1100-1150	1050-1100	1100-1150	-	-	200-300	1100-1150	1150-1200	
91-110	-	-	-	-	-	1050-1100	1000-1100	1050-1100	-	-	300-500	900-1000	1050-1100	
100-200	-	-	-	-	-	-	-	-	-	-	Broken	800	900-950	

*1,2 Soaked in water

*3 80/120

VALUE-ADDED							HEAD-ON						
FORM	SUSHI EBI			BOILED VANNAMEI			Pce/lb	TIGER	PIECE	TIGER	B.TIGER		
cm/Pce	RAW	BOILED		SHELL ON	Headless	Head-on(Peeled)		AUSTRALIA (1.5kg)		W.IRIAN	PHILIPPIN	VIET/MALAY	
	RED SHRIMP (¥/Pce)	B.TIGER (¥/Pce)	VANNAMEI (¥/Pce)	31-40	THAI/CHINA	(500g)	THAI/CHINA	U-6	15	FB(1.5kg)	(1.3kg)	(1.3kg)	
12.0<	43.0-44.0	-	37.0-38.0	41-50	-1100	25 Pce	800-900	6-8	18	-3000	-2100	-	
11.0-12.0	32.0-33.0	44.0-45.0	26.0-31.0	51-60	-1000	30	800-900	9-12	20	2900-3000	1900-2000	-	
10.0-11.0	26.0-27.0	28.0-29.0	19.0-20.0	61-70	-	35	800-900	13-15	25	2850-2900	1900-2000	1900-2000	
9.5-10.0	25.0-26.0	22.0-23.0	16.0-17.0	71-90	-	40	-	16-20	30	-2800	1850-1900	-1850	
9.0-9.5	22.0-23.0	19.0-19.5	13.0-14.0	BOILED	Va(Peeled-IQF)		BT(H/L)	21-25	35	2500-2600	1300-1350	-1300	
8.5-9.0	12.0-13.0	14.0-14.5	11.0-12.0	PEELED	THAI(1kg)	CHINA(1kg)	(1kg)	PIECE	40	2400-2450	1150-1200	1100-1150	
8.0-8.5	7.0-8.0	12.0-12.5	9.5-10.0	31-40	-1400	-1400	1300-1400	PIECE	45	2300-2400	-1150	1050-1100	
7.5-8.0	5.0-6.5	9.5-10.0	8.5-9.0	41-50	-1300	-1300	SCARCE	PIECE	50	2200-2300	-1050	-1000	
7.0-7.5	-5.0	8.5-9.0	7.5-8.0	51-60	1200-1250	1200-1250	-	50	60	1900-2000	1050-1100	-1000	
-	-	-	-	61-70	1150-1200	1150-1200	-	60	70	-1800	-1000	-950	
-	-	-	-	71-90	-1100	-1100	-	70	80	-1500	-	-900	
-	-	-	-	-	-	-	-	80	80	1400-1500	-	-900	

RED SHRIMP HEAD-ON					WHOLE COOKED LOBSTER								
ARGENTINA (1.0kg)		Pce/lb	RUSSIAN		WHOLESALE PRICES IN YEN/kg EX-WAREHOUSE								
			NAMBAN (1.0kg)	BOTAN (Pce/kg)	(Gram)	CUBA PINK	INDIA PINK	SOUTH AFRICA (Pce/10kg)	RED	TAIL			
10-20	-	40-45	1100-1200	BF2L(14-16)	2300-2500	80-100	-	1200-1300	-	-	2or 2-3	SCARCE	-3700
20-30	1000-1100	45-50	1100-1200	BFL(16-20)	2300-2500	100-	-	SCARCE	72/	1900-	3 3-4	3400-3500	-3900
30-40	670-700	50-55	1000-1200	BL(20-25)	2300-2600	150	-	-	68	2000	4 4-5	3700-3800	4000-4100
40-60	580-600	60-65	950-1050	BFM(21-24)	2300-2600	150-	-	SCARCE	64/60	1900-	5 5-6	-3800	-
		65-75	-1000	BM(26-34)	2300-2700	200	-	-	56/52	2000	6 6-7	-	-
				BMS(36-44)	2300-2700	①200-	-	SCARCE	48/44	SCARCE		AUSTRALIA	
						250	-	1600-1700	40	2300-2400		PINK	RED
30-50	1200-1250	70-80	-	SJ(U/14)	(1kg)	②250-300	SCARCE	1600-1700	36	-2300	26	ALL SCARCE	
50-70	850-900	80-90	-	XXL(15-19)	-1800	③300-350	SCARCE	1500-1600	32	-2300	25	-3400	-3600
70-100	750-800	90-100	-	XL(20-24)	1500-1600	④350-400	1900-2000	1500-1550	28	-2300	24	-3400	-3500
100-200	580-600	100-110	450-500	L(25-33)	1300-1350	⑤400-450	-1600	1500-1550	24/22	-	23	-3400	-3500
200-300	550-570	110-120	450-500	M(34-42)	1700-1800	⑥450-500	-1500	-1500	-	-	21	-	-

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DOMESTIC WHOLESALE MARKET - TRENDS & ANALYSES

Overall: The shrimp market was in a lull overall with demand for the start of the month dwindling last week. Inter-wholesaler transactions focusing on Black Tiger also seemed to be waning. Nevertheless, the overall market

Black Tiger: Demand from actual users was confined to small lots of 13/15 to 31/40 single counts. Inter-wholesaler transactions were losing momentum. Scarcity of Tarakan, Vietnamese and Kolkata products was notable with 13/15 count particularly in acute shortage regardless of origin. Requirements were barely met because of stock depletion. As a result, the market for the benchmark 16/20 count advanced another ¥50-100 last week to ¥2200-2250 for Tarakan,

Vannamei: Headless Vannamei market increased a further ¥30-50 last week for 31/40 and 41/50 counts on active demand and tight supplies.

Thai peeled meats of 31/40 count moved relatively

Sea-caught White and Flower: Movement of White centered on cheaper Indonesian second grade (1.8 kg packs) and Tarakan origins. Processors made supplemental purchases mainly for 13/15 to 31/40 counts to be used for tray pack

Head-on Tiger and Black Tiger: Although wholesale prices were reduced in the first week of February, there was lackluster demand for Irian frozen-on-board Tiger. Deals were limited to small lots of single counts. In contrast, head-on Black Tiger enjoyed steady demand for scarce U/25-piece counts as well as for 30- and 35-piece counts. In particular,

Deep-sea Red: Movement of Argentine origins was fairly good on steady orders mainly for 30/40 count from supermarkets for thawed-piece materials. Active transactions were observed in northern Japanese markets such as Hokkaido

maintained a relatively steady tone. In particular, head-on Black Tiger and headless Vannamei markets were firm on account of scarcity in the market, though demand was limited to small lots of single counts.

¥2150-2200 for Indonesian ordinary, ¥2150-2200 for Vietnamese, and ¥2100-2150 for Kolkata origins. The market saw these high price levels for the first time since September and October 2008. Traders holding stock firmed up their prices in the face of a scarcity of ready cargoes, soaring overseas prices and few prospects for increased supplies. Consequently, prices advanced but in the absence of much turnover.

well, but other counts received orders only for small lots. Indonesian origins also saw slow movement with deals for no more than 30-50 cases from processors. However, their market remained unchanged without fluctuation.

materials as these prices were nearly 10% cheaper than ordinary products. On the other hand, movements of Indonesian and Indian ordinary quality were very dull with orders limited to small lots of single counts.

U/20-piece counts were almost entirely sold out, and this boosted their prices to a higher level. For this reason, users downshifted to medium and smaller sizes, among which especially 30-piece count benefited with active inquiries. Movements of 40-piece count and below were very sluggish with limited transactions.

and Tohoku. In addition, decreased inventories following good sales in the year-end market helped its market to remain about steady.

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DOMESTIC WHOLESALE MARKET - TRENDS & ANALYSES (cont'd)

VALUE-ADDED

Boiled sushi ebi: Supply of Black Tiger sushi ebi decreased due to delayed shipments caused by poor landings amid the off-season. Scarcity began to appear in some sizes, however, its market did not show any improvement. In contrast, Vannamei sushi ebi were in abundant supply. There was

consistent demand focusing on 8.5-9.0 cm and 9.0-9.5 cm. Sales volume in January posted a 5.6% year-on-year increase, followed by February, which marked a nearly 5% increase. One of the major traders of boiled sushi ebi reported their sales ratio in 2009 stood at 70% Vannamei and 30% Black Tiger.

Boiled headless Vannamei: Demand was limited to small lots of 31/40 single counts. Transactions with supermarkets were

disappointing, but its market remained unchanged.

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SPECIAL NEWS ITEMS

Local inventory at the end of December

Total domestic inventory of frozen shrimp at the end of December stood at 62,102 tons, down by 7,407 tons (10.7%) from the previous month, and also down 7,046 tons (10.2%) from the same month of 2008. This is the first time in 24 years, or since 1985, that the year-end inventory fell to the lower 60,000-ton level. Incoming cargoes totaled 27,258 tons, down 1,113 tons or 3.9% from the corresponding month a year earlier, and outgoing cargoes were 34,665 tons, also down 3,341 tons or 8.8%. Outgoing fell below 35,000 tons for the first time since 1985, another 24-year low. Despite good year-end sales in late December, mainly for head-on and

headless Black Tiger and head-on Tiger as well as for Vannamei headless and peeled meats, decreased outgoing was largely the result of dismal sales in the first half of December.

Inventory at the end of December in seven major cities is shown below. Inventory decreased from the previous month in every location. Figures in brackets show comparison with the previous month. (Unit: M/T)

Tokyo: 29,485 (87.4%) Osaka: 8,348 (92.5%) Kobe: 6,245 (89.8%) Kawasaki: 4,287 (88.5%) Fukuoka: 4,160 (91.1%) Nagoya: 3,997 (93.8%) Funabashi: 1,211 (95.4%)