

# Gordon Food Service Market Updates

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## Seafood | Imported Seafood - High Level Summary

Overall-all imported seafood categories are being heavily affected by port closures, shortages of shipping containers, warehouse delays, domestic trucking/driver shortages and processing plant delays due to Covid outbreaks and restrictions around the world. China has started to resume production and the supply chain is starting up slowly. Delays are expected for product leaving China through the Chinese New Year.

## Seafood | Fin Fish

Cod, 2x Frozen Atlantic and Pacific::

2x Frozen products from Asia continue to be short / Non Existent from Asia. With the Covid closures there is very little to no product leaving China ports. Expect shortages through CNY maybe into Lent.

Cod, Atlantic 1x:

North Atlantic 1x Frozen product from Russian fishing vessels continues to struggle with availability and is hard to come by currently. Less boats due to pandemic, not as much production. Euro demand very high and they are taking all of the product. Not as much available to North American market.

Pollock:

A small amount of product is becoming available from Alaska and it will trickle into inventory over the next few weeks. The Government has reduced the Total Allowable Catch (TAC) by almost 20% due to the pollock stocks being extremely low. The current catch is yielding extremely small fish. The finished fillet sizes are below the typical 2-4 ounce size. The next season starts the 3rd week of January which will result in inventory arriving by March.

Haddock:

Supplies of fillets are improving while loins continue to be short. The 10-12z size is still tight but available while the 8-10z is coming into the US currently and available.

Salmon:

Norwegian; Supplies have improved and supplies are back ahead of demand and pricing is stable at this time There are potential of delays of imports from Europe due to the resurgence of Covid restrictions.

Chilean; currently supply is good with increased demand pricing if slightly elevated.

Swai:

Product is starting to arrive into the US and GFS DC's will start to receive inventory with new PO arrivals. Note, small sizes will be short as the US begins to receive inventory. We will witness sporadic inventory arrivals due to slow US logistics at port and trucking. Pricing will stay elevated.

Tilapia:

Tilapia frozen fillets are also going up in price to market due to logistical issues, freight, costs, tariffs and a strong U.S. demand. Supply is short due to container delays.

Mahi Mahi:

Supply has improved and GFS should be in a good position well into the new year. Weather and covid issues are still affecting the South American harvest. Costs will stay at the elevated level for the foreseeable future.

Tuna:

Portioned Tuna steak supply has improved. We have sourced some CO treated to help the supply situation. Saku Block 10z remains short. Prices will remain elevated into the summer.

Lake Fish:

Lakefish-recent fishing has improved with boat catches being good but not enough vessels are on the water due to labor and covid hesitations to provide an abundant supply. Most of the catch goes to the fresh market first and carry over will be frozen. At this time not much is ending up in freezers. Larger size Walleye and Whitefish are short but should improve over fall as temps drop.

Yellow Perch -Heavy demand is quickly overcoming supply. Michigan Sized Butterflied continue to be the most abundant and some Splits are available, but costs are very high. Ohio sizes is non existent. Overall category is still short.

Walleye -Sizes 8-10z and larger are short with more expected. Fish when water is warm are moving deeper into waters that boats are not allowed to fish.

Whitefish - Larger size Whitefish, 8-10 and bigger are short but should improve over fall water temps drop.

Euro Lake Perch -Struggle to source with most of the supply coming from Poland and Kazakhstan which are dealing with covid restrictions and overfishing issues. Limson is working with other suppliers to source more. Zander sizes 20-40 and 40-60 are still a challenge. There is availability of the larger sizes of Pike/Perch available as an option for walleye.

Ocean Perch:

Short

Sea Bass:

Short

## **Seafood | Shrimp**

Imported White Shrimp:

Usage continues to increase with high demand. Inventories have greatly improved on most sizes of white shrimp. We continue to witness spotty shortages on some sku's. Pricing is still fluctuating weekly but is settling down a little at the elevated level. Larger sizes 8-12 nonexistent. Limson continues to supplement product from other importers to supplement into GFS DC's. Please be aware you will witness other brands in the GFS item slots.

Imported Tiger Shrimp:

Smaller shrimp harder to secure. Continued Container delays present challenges overall. Since Tigers grow to adulthood slower than Imported Whites this species is seeing limited availability. Pricing remains elevated.

Domestic White & Brown Shrimp:

Most sku's are available as with supply of Gulf product being harvested, the predominant sizes are 26/30 and smaller. U-15's and larger are limited with spotty availability and elevated pricing. Expect pricing to stay stable for the short term while demand stays consistent.

PUD Shrimp:

For right now these pack outs will be hit and miss. Producers are reporting higher pricing, as the demand is higher and product is getting bid up at the docks.

## **Seafood | Lobster & Crab**

North Atlantic Lobster:

Inventories are in good shape but the new Nova Scotia season has been slow keeping prices firm. Trends, small 3-4z & 8-10z Tails are less available. Meat CK, CK Broken and CKL is available and prices are remaining firm.

Warm Water Lobster:

In good supply currently and Limson has supply of warm water Lobster on-order but arrivals are slow. Product arriving from Brazil is slow but steady.

South African:

Supplies are good and currently all skus are available.

Snow Crab:

Prices remain stable. Supply is in a good position for the current demand. Limson is currently stocked with 5/8, 8 ups and 10 ups.

Alaskan season has been cut substantially due to poor Biomass. There will not be an Alaskan season until late spring.

King Crab:

With no Alaska season until spring the Russian harvest has been stressed but inventories are improving as new product arrives into the US. For now the product remains tight and costs are firm. 20-24's are difficult to find, larger sizes are available and we have some supply. Look to Golden King crab as a option for the short supplied Red King.

## **Seafood | Specialty Seafood**

Scallops:

Prices are elevated. There is good supply matching demand. May start to see shorts on U-15, U-12 and U-10 sizes. Supply of all-natural U10s has been constrained since last season and continues to demand record high premiums. Sea Scallops-20% fewer landings. A decrease in overall supply mainly 20-30 sizes.

Squid:

Demand continues to be very strong. Expect to see supply issues as demand outweighs available supply.

IQF Oysters:

Short currently due to seasonal harvest being once per year. Targeted landings in January of new season harvest and we will update the supply soon.

Mussels and Clams:

Great inventory across the board.

Alligator Meat:

Hurricane Ida has had an effect on harvest. Extremely hard to come by.