



Date 1/24/2025
To: Heron Point Seafood
Re: January Market Update – *Portunus pelagicus* and *Callinectes sapidus*

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

January marks the beginning of the post-holiday hangover period. Normally we see a decrease in demand in both foodservice and at retail as consumers reel in spending. This seems to be the case as we begin 2025. Demand is steady, but customer feedback suggests expected softness. This modest demand, coupled with higher inventory positions on select grades (Lump, Special, Claw) led to price softening and increased “move out” deals in late 2024. Based on overseas conditions, we expect that to change in the near future as more expensive inventory arrives.

Overseas, poor and inconsistent weather has slowed the normal transition out of low season. The weather has been extremely volatile over the past month and is expected to remain so over the next few weeks. That’s limited fishing activity with boats sticking closer to home. As such, supplies have been sporadic. A return to better and consistent weather could improve harvests, but that remains to be seen. In terms of overall supply, both India and the Philippines are now in low season. Vietnam is also going off line for 3-4 weeks for TET towards the end of this month. Venezuela is also very slow at this time of year. This all places additional pressure on Indonesia as the Spring/Summer demand is being planned. Most importers are aggressively buying containers, and all plants are busy. With a modest start to the season, prices have been pushed up and are expected to continue to firm as demand builds. As it was throughout 2024, smaller crab sizing continues to be an issue leading to increased pressure on Colossal, Jumbo Lump and Super Lump.

Blue Swimmer Crab / *Callinectes sapidus* (Nicaragua)

Fall production in Nicaragua started out above expectations with strong catch rates and processing levels. Poor weather in December negatively impacted season end, as boats tied up due to high winds and stormy conditions. January marks the advent of low season in Nicaragua where we typically see 0.5-1 container volume monthly. Conditions have improved and low season levels are being achieved. We would expect price tightening mirroring that being realized in Asia for pelagicus. Supplies will be constrained through April. Smaller average crab sizing continues to be the norm, so the mix for Jumbo Lump and Super Lump will both be impacted.



Supply Chain Update

Diesel pricing has remained relatively flat over the last month, up \$0.09/gallon. Overall prices have come down significantly over the last year, down 8% or \$0.32/gallon.

Thankfully the port strike was averted.

COMPARE STATES

Location National ▼ Virginia ▼

Gas Reg Mid Prem **Diesel**

