



Date 3/14/2025

Re: March Market Update – *Portunus pelagicus* and *Monomia haanii*

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

February was a surprisingly steady month for crab meat demand. Normally part of the post-holiday lull, we saw better than average demand for pasteurized crab meat over the last four weeks. As we move further into the Lenten season, we expect this demand to continue to strengthen.

From a production standpoint, demand is very high in Indonesia right now with virtually every plant packing against tight deadlines. A slow start to the season led to a backlog of demand, all of which is now being addressed. The Philippines, India, Vietnam, Sri Lanka and Tunisia are all in low season, so pressure is squarely on Indonesia to support demand. With Ramadan commencing, fishing has slowed down but we don't expect a major disruption. All plants shut down first week of April. High demand for spring/summer, the impact of Ramadan in March and the fact that no other countries are producing significant quantities of *pelagicus* will keep prices high and going higher. In the last few weeks, we've seen increases on the beach of 15-20%. We expect that to continue through Q2.

Red Swimming Crab / *Monomia haanii* (Vietnam, China)

In Vietnam, things are off to a typical slow start from a fishing standpoint. Boats are out now and a little product is trickling in, but we don't expect to see any significant production until May. This is normal, but coupled with China's poor season in 2024, means there's not much in-country to service steady demand. For all intents and purposes, China is off-line until August for new production. Assuming the season materializes as expected, Vietnam will pick up in May with good stateside availability in June/July. Until then, expect higher prices and limited supplies across most grades. As always, beware of previously frozen Chinese *haanii* as it's of poor quality and has a limited shelf life.

Supply Chain Update

National diesel pricing has remained flat over the past 30 days, down -\$0.03/gallon since February. Below spotlights the variance between California and the national average. West coast



freight is significantly more costly when factoring cost of diesel. This month alone, diesel in CA is \$1.42/gallon more than the national average.

The impact of this administration's tariff policy also is noteworthy. If you're sourcing from targeted countries, you'll be potentially paying more. Indonesia and Vietnam are both not on the radar screen, but reciprocal tariffs could be something to watch. In any case, their impact on the economy is also a general threat to continued inflation and lowered consumer confidence.

COMPARE STATES ⁱ

Location

National

California

Gas

Reg

Mid

Prem

Diesel

