



Date 4/17/26

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

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

The dynamics in Indonesia remain with significant pressure on a fishery carrying the full weight of US demand. While fishing has improved after months of inconsistent weather, demand still exceeds supply. Standing container orders exist at each and every production facility as importers scramble to impact summer supplies. Prices have remained high as processors have to compete for raw material against a larger number of competitors. Average sizing has increased so availability of premium Colossal and Jumbo Lump should improve. However, as these grades head north of \$40-\$45/lb. wholesale, demand is likely to slide. We have already seen this shift stateside, with heavier demand on both Super Lump and Lump, cheaper alternatives.

The loss of Venezuela exports, representing roughly 10% of the global meat supply, is being felt in core crab markets. Domestic supply is being sold, but the biomass is relatively insignificant. Distributors are seeking blue and red crab alternatives to meet their consumer demand. This also keeps pricing high and adds pressure to an already tight inventory.

Short of a major market interruption, we would expect availability to remain tight on blue crab with prices firm.

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

We are seeing signs of a stronger Vietnamese season in 2026. It's still a bit early to rejoice, but indications are that the season will start earlier this year with shipments arriving in May and June, months ahead of last year's season. This bodes well for Vietnam, the only option for new production of red swimming crab until late in the year. As a reminder, China goes into conservation in May and won't be producing again until late August, with exports arriving in October. Vietnam remains the only game in town for new, never previously frozen, production.

Prices are high, driven by normal seasonality and the high blue crab market. Venezuela's lack of exports has also had an impact on demand for red crab. We would expect pricing to remain firm for haanii through the spring and possibly summer seasons. It will depend on how robust the season turns out to be and whether that impacts the supply/demand dynamic.



### MMPA (Marine Mammal Protection Act) Update

Both the Indonesian and Vietnamese fisheries are in review right now by NOAA. During this period, all new documentation will be reviewed and considered for a ruling to be made anytime between now and May 19<sup>th</sup>. Until that point, both fisheries can continue to export into the United States without restriction.

### Supply Chain Update

The conflict in Iran and the subsequent impact on the Strait of Hormuz, have had a profound and painful impact on diesel fuel costs. Over the past 30 days, average prices of diesel fuel have increased by 16% or \$0.75/gallon. Based on the inability to bring resolution to this situation, we would expect fuel costs to continue to rise. Not only does this impact trucking, but it impacts air freight as well. Should we see an uptick in terrorist activity in the Red Sea, we may also see container delays as we did in 2023-24. So far, that hasn't happened but it could be an offshoot of continued conflict between Iran and the USA/Israel.

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