



Date 5/12/26

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

MMPA (Marine Mammal Protection Act) Update

NOAA ruled on 5/11 that both Vietnam and Indonesia are approved to export into the United States. Philippines was NOT approved and joins Venezuela as unable to ship into the US market. The two combine for roughly 20% of all crab imports so their absence places further pressure on Indonesia, India and Vietnam. As such, expect tight supplies and rising beach prices over the next few months or until either fishery is approved to export.

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

The NOAA ruling will have a profound impact upon the Indonesian fishery. Already the only major fishery producing blue swimming crab meat, Indonesia will continue to carry the weight of US demand to an even greater extent, covering roughly 20% of the demand vacated by Venezuela and Philippines. India and Vietnam will help, but combined only represent <10% of the total import volume. On the beach, demand continues to exceed supply, with standing container orders existing at all production facilities. Expectations are that these will increase exponentially due to the new supply gap. Right now production is strong and product is being put up and shipped, but there are signs that a shift towards low season may be on the horizon with temperatures rising and rains starting to subside.

The dynamics are such that we would expect rising prices on tightening supplies, just in time for peak summer demand.

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

We are seeing signs of a stronger Vietnamese season in 2026. Early season landings are up considerably YOY, and containers are being built and shipped for June/July arrivals – ahead of last year's schedule. This bodes well for Vietnam, the only option for new production of red swimming crab until late in the year. As a reminder, China is now in conservation 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 summer season.

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 60 days, the average price of diesel fuel has increased by 22% or \$1.01/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. Lastly gas prices for consumers have seen a similar rise with national averages at \$4.55/gallon – this has and will impact consumer spending on discretionary items like crab meat.

