

CATCH-UP

Summer 2024

FEATURING THIS SEASON'S MARKET REPORT,
OUR FISH BUYERS' PICKS AND A ROUND-UP OF
FISHY INDUSTRY NEWS

Fish fed to farmed salmon should be part of our diet too

Source (full article): fishfocus.co.uk

The public are being encouraged to eat more wild fish, such as mackerel, anchovies and herring, which are often used within farmed salmon feeds. These oily fish contain essential nutrients including calcium, B12 and omega-3 but some are lost from our diets when we just eat the salmon fillet.

Scientists found that farmed salmon production leads to an overall loss of essential dietary nutrients. They say that eating more wild 'feed' species directly could benefit our health while reducing aquaculture demand for finite marine resources.



Seafood Norway signs football star Erling Haaland

Source (full article): fishfarmermagazine.com

Norwegian super striker Erling Haaland is to become an ambassador for the country's seafood industry.

The prolific Manchester City forward has signed a deal with the Norwegian Seafood Council. He will appear in commercials, promotional posters and digital ads worldwide as part of the collaboration. The deal will last for two and a half years and comes into effect as from Easter Monday.

Haaland said: "Seafood has been part of my upbringing and my diet growing up. Norwegian seafood, which I consider to be the best in the world, still has a natural place in my life."



directseafoodslondon.co.uk
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BUYER RECOMMENDS...

Good picks this season include:

- Farmed Sea Bass
- Farmed Trout
- Megrim Soles
- Hake
- Crab

SOCIAL CATCH-UP...

@DirectSeafoodsLondon

Bidfresh reveals the juice fresh trends expected to dominate the out of home market in 2024

Source (full article): fishfocus.co.uk

Bidfresh reveals The Juice Fresh Trends expected to dominate the out of home market in 2024. Hoping to support and inspire their wide-ranging customer base, Campbell Brothers (catering butchers), Direct Seafoods (nationwide fishmongers) and Oliver Kay (fresh ingredient suppliers) has this week released its latest Fresh Trends Report.

Despite the multiple challenges presented by the current trading environment, operators and chefs have continued to overcome them by utilising fresh produce to create inspired dishes for their menus.



FISH MARKET REPORT

Summer 2024

OVERVIEW

Welcome to the summer 2024 newsletter, which aims to cover the June to August period for the supply of fresh and frozen fish and seafood. Spring was an absolute wash out, and it has only been recent weeks where we have started to see a few sunny days and evenings to tempt customers out into pub gardens. With trade levels below what was expected or wished for, we are hopeful that the summer may see a resurgence in trade as we hit the event season.

The Marine Conservation Society (MCS) have just released their spring ratings review. There have been very few amendments to the guide, with much of their attention focused on species that have not really changed. As an example, albacore tuna, swordfish, pacific yellowfin tuna, and skipjack tuna have all remained mostly positive, whilst UK landed cod, various skates/rays and most dredged scallops have remained in the fish to avoid zone. One of the most significant changes has been on native red mullet. This has been 3 rated from the South West (except beam-trawled fish) for quite some time. Unfortunately, this species has now been downgraded to a red 5 rating. This is mainly due to lack of data combined with catches exceeding the suggested TAC (total allowable catch) advice from the scientists at the ICES (International Council for the Exploration of the Seas). Overall, most langoustine (scampi) fisheries do seem to be improving as many (especially creel caught) are now either 2 or 3 rated. Sadly, as catches tend to be amalgamated before scampi production, it still means that scampi as a whole remains either 4 or 5 rated. It is heartening, however, to see these improvements, which are largely due to the industry commitment to the Marine Stewardship Council's langoustine FIP (fishery improvement project). On a more positive note, some species of ray (notably, blond, thornback and undulate) have improved their rating to a 3 from a 5 in certain areas of the North Sea. However, due to the specificity of location and the difficulty in species identification we would suggest that, until there is more readily available, customers avoid putting them on menus other than as specials.

Some of the economic and political factors affecting fish supply at the moment include the increase in minimum wage, the increase in transport rates, the increased fees for imports (called the 'common user charge' to pay for "world class border facilities") and the long delayed introduction of Brexit-related border checks on the 30th of April. The increased minimum wage is set to have the most far-reaching affects – particularly on fish processing facilities. These increased costs will inevitably need to be passed on. Further afield, the USA have banned other products of Russian origin to include salmon, cod, pollock and crab harvested in Russian waters or by Russian vessels, and processed in another country. This is increasing pressure on supplies of cod from Norway and prices are firm as a result. Whether the UK undertakes a similar approach is yet to be seen, but with Russia being a major player in the catching of cod and pollock in particular, the effects would be significant. Tesco have already followed the USA's example, and it could be a matter of time before other key buyers follow suit.

More generally, as we go into the summer, we expect to see native lobsters coming into season around our UK shores. Mussels will become more difficult as they start to spawn, but mackerel and sardines should start to appear. Much of our native flat fish will be fabulous quality so keep an eye on deals for the specials board. We are also pleased to be offering superfrozen tuna to all of our customers who want to serve tuna raw or partially cooked. With the continuing popularity of sushi, sashimi and poke bowls, speak to your account managers to get this listed. Unlike the majority of poorly rated tuna, our superfrozen loins are rated a 3 by the MCS so they offer a more responsible choice.

Fingers crossed that the sun shines for you all over the next three months, and that bookings are strong. Thanks, as always, for your loyal custom.

Natalie Hudd, Director of Sales, Direct Seafoods.

FARMED FISH

Species	Comments
Sea Bass & Gilthead Bream	Gilthead bream stocks have been very low in Greece, and this is keeping prices buoyant. Usually bream offers a much more economical choice, but we are in a rare period where sea bass is the better value of the 2 species. There has been some inflation on sea bass and bream that relates to the increases in transport and import charges. We do now, however expect both species to remain stable in price over the summer. You generally cannot go wrong with the ever-popular farmed sea bass – be that as ceviche, salt baked or pan-fried.
Salmon	Prices on salmon have remained surprisingly firm over recent months and, as of writing, show no signs of reducing. Prices "should" begin to lower by June, and typically stay lower until the Autumn. However – this will not happen until the farmers are ready to do this. With warmer waters, it will be easier for the farmers to heal their winter-wounded fish. Currently, they are still limiting harvests because of the unprecedented issues with the proportion of production grade fish. Norway producers are not allowed to export production grade fish without filleting first. This grade refers to fish with wounds or deformities. It has been reported that, in February of this year, nearly 40% of all Norway salmon was production grade. This goes some way to demonstrating the scale of the issue. As soon as harvests normalise, prices should begin to lower.
Trout	All variations of trout, overall, look to be stable in price. Increases are very much limited to the increased transport rates. Whether ChalkStream®, sea reared, or smaller farmed fish, all offer a sound and economical alternative to salmon. Unusually, the sea-reared trout has not mirrored the salmon prices to the extent that we have seen in the past. One of the larger salmon and trout farmers in Norway have declared their intention to focus more on sea reared trout in the future as the species seems to be more resilient in demanding farming locations. They have suffered far fewer mortalities in trout farming and have seen a higher proportion of superior quality. With our own UK ChalkStream® trout also faring well throughout these challenging months for salmon, the UK public really need to see trout as a viable and tasty alternative.
Halibut	It has been a very difficult few months for halibut supply, with constant interruptions to harvesting volume. The price has been less of an issue than the availability. Supply lines have begun to normalise somewhat, and the increases we are seeing are mainly due to increased import costs and transport rates. However, the 3-5kg size has seen a more significant increase due to increased demand from the USA. Whilst the yield to portions remains more advantageous than brill or turbot, it is certainly one that will be at a higher cost on the menu.

FARMED FISH contd

Species

Comments

Other Farmed Species

Meagre biomass volumes have been a significant challenge in recent months with some unexpected interruptions in supply. Supply is tight at the moment out of Turkey, and Egyptian supply is now more expensive. With farmers needing time for fish to recover, and prices high, this could be one to avoid for now. Farmed turbot are now being harvested again. Prices do, however, remain very high as a result of the various supply issues we have seen over the last six to twelve months. With a small increase due to the increase in export and transport rates, the fish do not represent good value currently.

WILD FISH

Species

Comments

Flat Fish

Most flat fish are in their prime right now. Plaice are now in season and will be until the end of the year. Prices have eased against the backdrop of improved yields. Dover soles will go offshore in the summer and this will be reflected in the price as they become scarcer. The quality of fish that is landed, however, will be excellent. Lemon sole prices out of Cornwall have been firm of late, reflecting the demand for UK fish for export. They are in season however, and we would expect that there will be some deals to be had over the course of the summer. Megrims (or "Cornish sole") are now at their best. Talk to your account manager about adding these to your menu for an economical and lesser-utilised species. They are rated 2-3 by the Marine Conservation society, so a responsible choice. We should start to see some increased landings of brill and turbot over the summer, but the current market is still seeing these at levels that make them prohibitively expensive. Some of this will be due to the escalating price of farmed halibut and farmed turbot. Keep in touch with your account manager as possible options for occasional specials if there are good landings.

White Fish

Cod is looking to be difficult due to pressure on stocks. This is primarily due to the USA ban on Russian origin fish – regardless of the processing country. The other key factor is the 20% cut in Barents Sea cod quota. Industry experts expect there to be a further 25% cut in 2025. Larger fish are fetching the highest prices with slightly less pressure on smaller fish due to the alternatives available by way of pollock and haddock. The Icelandic cod quota is usually finished by July, and this sees fishermen tying up boats and taking holidays until new quota begins in September. Haddock is a slightly better picture with more fish available from Norwegian stocks. We expect haddock prices to remain reasonably stable with the exception of the larger size, which is likely to follow large cod as the closest alternative. Watch out for poorer quality fish during August however. Coley will be a good alternative for large cod and haddock over the summer period with consistent quality. We expect a small price increase to reflect a rise in demand, but it will remain far better value than either of its more popular family members! It really has been feast or famine for hake in recent weeks. Variable weather can be the making or breaking of this tidal species. We have seen prices move by 80% from one day to the next. Any stretch of settled weather could see improved availability and cheaper prices for what has become a real favourite for many of you. Keep this one in mind for your menus over the summer months, and seek out the MSC accredited fish. During recent fisheries negotiations with the EU, it was decided pollack can only be caught as bycatch in 2024. This followed advice from the International Council for the Exploration of the Seas (ICES) to set the TAC for pollack to zero. The MCS good fish guide currently rates all UK pollack as a 4 or 5. One to avoid for now.

Round Fish

Monkfish prices are rising on the back of strong export demand. There will be fish available, and we do not expect prices to hit the heights we typically see in December. However, this will be one for a premium spot on the menu. Gurnard, a classic winter fish, are now in their spawning season and should be avoided until September at the earliest. Mackerel prices have been on the firm side following shorter availability in supply due to the Scottish quota finishing earlier in the year. They will be a great summer choice as they move inshore and we see more day boat landings. Look out for hook and line caught fish for the best sustainability credentials. Sardines should also start to make a showing around our native coastline during the summer, but probably a better choice from late July onwards, which has historically seen better availability. Avoid fish from the Bay of Biscay, which have a poor MCS rating of 4 or 5. Native red mullet is now one to avoid due to the new 5 rating. A real shame as we typically start to see more of these around our UK shores in the summer months.

Cephalopods

There are no improvements in sustainability ratings for our native squid, octopus and cuttlefish. Prices on UK squid are on the rise as the waters warm up. We are still stocking MSC certified squid and MSC certified octopus tentacles, which offer a more responsible option. Please speak to your account manager who can advise you on availability.

Exotics

Prices for swordfish and tuna tend to increase in June. As the European summer is in full swing, demand increases for both these species. Whilst there are no major holidays in the key fishing regions in June, there will be less fish due to changeable weather and continued fishing bans. There is also an increase in import costs to cover. Overfishing of yellowfin tuna remains a concern in the Indian Ocean. The Global Tuna Alliance (GTA) are advocating for a 30% reduction in catches of yellowfin in the region in an attempt to recover over-exploited stock. Whilst our superfrozen tuna is more expensive, it is line caught in the Western and Eastern Central Pacific as opposed to the Indian Ocean. This means it attracts an MCS 3 rating. As a result, you are making a responsible choice for stocks by using this fish, in addition to complying with the regulations relating to serving the fish raw or partially cooked.

Shellfish

Prices began, at last, to lower for Canadian lobsters in May. This was due to some promising forward indications that stocks are good from tests carried out on the ocean floor. This allowed authorities to bring the new season start date forward. Now, this does not mean they are at the cheap end of the scale! They are, however, considerably better value than we have been seeing in recent months. Native lobsters should also start to make an appearance when the water warms. Keep in touch with your account manager regarding any deals they may have over the summer months. Please do be cautious with grading expectations of native fish, and be open to using Canadian alternatives when popular sizes are under pressure. Native scallops are expected to remain reasonably stable in price over the summer. They do not present such a challenge as other bivalve molluscs such as mussels, which will be out of season now. We will seek to rotate our supplies of mussels to avoid spawning stocks, so please be understanding of any changes in origin that we need to implement. USA scallops will be stable over the next 3 months and offer a great and consistent choice for any summer menu. Native oysters are now finished until September at the earliest, but pacific rock oysters will continue to be available. The MSC fishery for palourde clams starts at the end of May and this sees the use of the pump scoop dredge, which should improve available volumes. Palourdes have been extremely difficult in recent months due to lack of availability. We have had to switch to surf clams in some instances, which offer a good alternative. Whilst the availability of the palourdes should start to improve, they tend to be less robust in warmer weather so bear this in mind when considering shelf life. There is a serious issue with peeled brown shrimps at the moment. The producer is unable to provide us with the catch certificate that we need to import them. We hope that this will be resolved soon, but keep in touch with your account manager for updates. This situation has been exacerbated by the recent low landings caused by a period of bad weather. Prevailing strong winds have not allowed fishermen to catch adequate quantities in the North Sea. This means that stocks were already struggling. Frozen alternatives are rising in price with some severity. One to avoid. The main crab season in the UK is from May to December. Our meat processor buys crab throughout this time, quickly freezing additional stocks to allow for year-round sales demand. Crab is perfect for summer menus. The season does not become fully operational until mid-May when the waters warm up and catches become viable for the boats, so we are hopeful that the recent availability issues with the handpicked meats will ease as we get into the summer season. We carry a huge range of dressed crabs and meats, so talk to your account manager regarding what is available for you.

SMOKED, DELI & FROZEN FISH

Species	Comments
Smoked Fish	We are hopeful that smoked salmon will decrease in line with the belief that whole fish will reduce over the summer months. Expectations for reductions should be tempered by the fact that processing costs will increase in line with the rise in minimum wage. That being said, if whole fish prices do reduce significantly, there should be some better value throughout our smoked salmon range. This is so important in the summer season where it is such a key line at sporting events, outdoor catering, and as a lighter bite. Smoked haddock is expected to rise a little in price as the larger fillets used mirror the rise in large cod prices. Given that one of our fishy news stories in this issue speculates on the revival of kippers, how about putting these healthy omega 3 packed fish on your breakfast menus?
Deli	Many of our deli lines are imported and this means you can expect a small increase across a variety of lines due to the changes in import legislation, costs, and transport rates. Some deli lines are Turkish in origin. This requires a considerable amount of documentation to import. Similarly to the brown shrimps, at this time the supplier cannot provide all that is needed. As Turkey are non-EU, these products incur 25% duty. Fortunately the lines where this is an issue are not key lines for the majority of customers. We do need to be wary, however, that difficulties with Turkish imports could affect prices of other lines. For now, increases are small. Most of your favourites, including anchovies in oil, crayfish in brine, seaweeds and roes are all available and should remain stable over the summer.
Frozen Fish and Seafood	Overall, frozen prices remain reasonably stable. Quality frozen seafood offers a great option to reduce wastage. The key is checking your glaze levels and your species. Frozen cod prices at origin are starting to rise. This is due to the aforementioned effects from the USA ban of Russian origin fish. The full effect of these increases are unlikely to be felt immediately, but it is something to consider once we hit the autumn. Haddock prices are likely to follow as key buyers oscillate between the two species. Pollock remains very good value and there are some good deals to be had across a range of sizes. This has already replaced cod in numerous value added retail offers, so we should be seeking to utilise this low cost and sustainable fish wherever we can. Our warmwater prawn range continues to offer great value as new shipments at improved prices arrive. We are expecting this to continue throughout the summer. The fishery providing the MSC supply to our certified whitebait lines has lost its MSC status. There are no available certified substitutes for this at the moment. Customers will need to revert to our non-MSC whitebait, which looks set to rise in price due to increased demand. Frozen squid prices are on the increase. This is likely to be felt as we head into the autumn, so consider this when pricing menus.

Loch Duart says new feed has improved fish health and cut carbon emissions

Source (full article): fishfarmermagazine.com

Independent salmon farmer Loch Duart says its switch a year ago to BioMar's Blue Impact feed has reduced its carbon footprint, improved health for the stock and reduced natural impurities in its fish.

The results of the analysis were announced today at Seafood Expo Global in Barcelona, the world's biggest seafood trade show.

How Scottish seafood performs across the UK

Source (full article): fishfocus.co.uk

New research gives a deep dive on how Scottish seafood is performing across the UK

Key opportunities for Scottish producers lie in the youth market, and innovative snacking or convenience products. Consumers are more likely to buy a seafood product labelled as 'from Scotland'. Salmon retains nearly half of the seafood market, despite being hit hardest by inflation

What's quieter than a fish? A school of them

Source (full article): fishfocus.co.uk

Swimming in schools makes fish surprisingly stealthy underwater, with a group able to sound like a single fish.

The new findings by Johns Hopkins University engineers working with a high-tech simulation of schooling mackerel, offers new insight into why fish swim in schools and promise for the design and operation of much quieter submarines and autonomous undersea vehicles.



For species insights and menu inspiration contact your account manager.

Could kippers be on the verge of a revival?

Source (full article): fishfocus.co.uk

Packed full of flavour, nutritious and sustainable, the kipper has long been a Scottish breakfast favourite, but what is less well-known is that it is also a versatile kitchen recipe ingredient that deserves greater recognition for its smooth, smoky taste.

Kippers are a British tradition and a cultural phenomenon, which in the past were considered a delicacy, eaten for breakfast by the well-to-do and even said to be a favourite of Queen Elizabeth II.

Recipe Corner

Looking for some seasonal menu inspiration? Take a look at these delicious recipes, which utilise one of our buyers picks for spring

Jerk salmon tacos with pineapple salsa

Source (full article): fishfocus.co.uk

Cod croquettes

Source (full article): fishfocus.co.uk

Thai salmon fishcakes

Source (full article): fishfocus.co.uk



Please contact us with any seafood queries, and for information on daily landings, new products or assistance with menu planning.
directseafoodslondon.co.uk