

CATCH-UP

Autumn 2022

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



directseafoods.co.uk

Scallops swim into illuminated fishing pots

Source (full article): fishfocus.co.uk

Scallops swim into illuminated fishing pots. Scallops are drawn to illuminated fishing pots like moths to a flame, new research shows.

The study examined the effect of LED lights on crab and lobster pots used by fishing boats off the coast of Cornwall, UK, and the research team – including engineering firm Fishtek Marine and the University of Exeter – were stunned by the results.

More than 500 scallops were caught – 99.6% of them in pots with lights – and videos show the shellfish piling into the pots.



How the humble sea cucumber could transform fish farming

Source (full article): fishfocus.co.uk

Help to solve one of the world's most pressing dilemmas – how to feed our growing population whilst protecting the planet – may be at hand from a surprising ally – the sea cucumber.

New research led by the University of Stirling's Institute of Aquaculture shows how sea cucumbers – a delicacy in Asia – can flourish by feeding and growing on organic waste released from commercial fish farms in the Mediterranean.

The discovery means adding sea cucumbers can reduce the environmental impacts of marine fish farming whilst providing a high value extra product. Mediterranean sea cucumbers can fetch between €30/kg dried and €120/kg as processed product, where farmed sea bream are currently worth just six euros per kilo.

BUYER RECOMMENDS...

Good picks this season include:

- **Gilthead Bream**
- **Meagre**
- **Mackerel**
- **Mussels**
- **Clams**

SOCIAL CATCH-UP...

[@Direct_Seafoods](https://twitter.com/Direct_Seafoods)

Record prices for cod and haddock on Grimsby Fish Market

Source (full article): business-live.co.uk

Icelandic seasonality over inflationary pressures at play according to operator as merchants buy up supply just to keep customers happy

Record prices for cod and haddock have been paid at Grimsby Fish Market.

And while rocketing food inflation is a hot topic, the cost of the town's finest export has escalated due to a combination of factors not linked to those dominating the news headlines.



FISH MARKET REPORT Autumn 2022

OVERVIEW

Welcome to the autumn 2022 newsletter which aims to cover the September to November period for the supply of fish. Autumn is a great time for the vast majority of our favoured species as the cooler waters see mussels and native oysters coming back into season, and our favourite white fish enter their prime season where yields and quality improve. Flat fish should all be in prime condition as spawning seasons have finished. Additionally, the new Icelandic fish quotas start on the 1st of September and this should improve availability. However, we continue to see strong demand and global shortages of white fish in particular – partially due to the war in Ukraine.

Like many of you will be experiencing, a lack of human resource is hitting our industry. Those key people who pick, prepare and pack your fish, and the drivers who deliver to you, are in extremely short supply. There are issues throughout the entire supply chain in respect to this issue, and the impact we are seeing is higher prices through the higher labour costs needed to attract and retain staff, and delays and interruptions throughout the logistics process. We know that some of you have suffered as a result of this, and we would like to thank you for your patience and understanding. As a business, we are constantly seeking better and more efficient ways to operate. This includes investment in new technology to remove some elements of labour from our operation and creating more career development opportunities throughout our business to attract staff. Rest assured that we are committed to find long term solutions to the labour crisis and providing you all with the best service.

As part of our efforts to create efficiency in the supply chain, we would like to encourage those of you who either currently order over the phone, or who manually type and send email orders, to try our fresh food hub site for online ordering. The hub is dedicated to connecting chefs, and those purchasing ingredients, with us – the supplier. It is accessed online by either desktop or mobile App. The Hub provides quick and easy ordering, access to invoices, credits and statements and even downloadable allergen data 24/7. The idea behind the Hub is to free you from the mundane tasks of running a kitchen and return you to what you love best - creating and cooking great dishes. The Hub is free to use and always will be. For any help please email sales@freshfoodhub.co.uk or speak to your account manager. Moving to this method of ordering removes some of the ambiguity that is inevitable in phone orders or typed email orders. This means the likelihood of human error in interpretation is reduced, along with all the other benefits of having such a great range of information at your fingertips.

Inflation remains a huge issue for all of us. I am sure all of you are struggling to juggle menus with the immense level of increases in all food categories. In seafood, prices on all core species have raised to varying levels. This has been caused by a variety of issues including shortages of farmed fish biomass due to uncertainty during the pandemic, lack of processed products due to reduced operating capacity in factories around the world due to the pandemic, increases in the cost of fish feed, increases in the cost of fishing bait, increases in labour costs, increases in fuel costs and therefore transport, and an increase in global demand following the pandemic. Frozen white fish has been particularly difficult due to the war in Ukraine as Russia is a major contributor to worldwide stocks. You will have no doubt seen the difficulties being experienced by UK Fish & Chip shops as a result of these increases. It has been recently exacerbated by poor exchange rates as we purchase our frozen white fish in US dollars. Please be flexible with your menus to enable you to take advantage of daily specials which are a great way to mitigate cost increases. Follow our social media for ideas and inspiration!

So onto the actual market report. Whilst we cannot guarantee what prices are going to do over the next three months, we are hopeful that we are hitting the ceiling now where raw material cost is concerned. We can also report that we have an amazing range of fish and seafood that will be superb quality over the autumn period. From the humble mussel to omega 3 rich mackerel to farmed meagre, we have something for every spot on the menu during this prime season for fish and seafood.

Natalie Hudd, Director of Sales, Direct Seafoods.

FARMED FISH

Species	Comments
Sea Bass & Gilthead Bream	Neither sea bass nor gilthead bream have been immune from inflation. Rising fish feed prices have been a major culprit here. We have seen some stabilisation of price heading into September, and both species are a solid recommendation when it comes to consistent availability. Comparatively speaking, the main course portion price is also competitive when compared with some other species. Remember that gilthead bream is much less popular than sea bass, and the price reflects this accordingly. For that reason, we will be recommending this species again this autumn. Great sustainability credentials (ASC and Global GAP certified like sea bass).
Salmon	The hideous salmon prices we saw from April to June have dissipated somewhat, but be under no illusions here – salmon is still high in price. Particularly considering the period we are currently in which would normally see it at comparatively reasonable levels. Analysts are saying that prices will be very high through 2022 and heading into 2023. We do not think that the levels seen in the spring are likely to return. However, equally, we do not think we will be seeing the prices we saw in autumn 2021 anytime soon. We continue to be at the mercy of the farmers who can stop harvesting at will and push the prices higher. Fish will be available, and the quality has recently improved following some very poor consignments of fish over the last quarter. As always, we would expect prices to increase as we head into the festive season, but we are hopeful that the worst of this will be in December and no earlier. If you are buying salmon, consider smaller portion sizes to bring the cost down. Please also consider using non-uniform portions to ensure usage of the whole fillet.
Trout	Sea reared trout remains good value when comparing to salmon, but any long term switch to this species in significant volume will likely see the price rise. This is, however, an excellent product and should be considered as a sound alternative to salmon. UK farmed ChalkStream® trout has been subject to recurrent upward price pressure due to increasing demand in addition to higher feed and transport costs. ChalkStream® is a fantastic product, but please speak to your account manager before listing this on any menus. The product has been a resounding success – particularly with the price issues on salmon of late - but like all farmed species there is not an endless volume to draw off. Any fish farmer has to estimate volumes of supply required when stocking, and any underestimate cannot be quickly solved as fish take time to grow. To avoid issues we have seen with other farmed species (most recently farmed halibut), please do speak to your account manager about any new requirement for ChalkStream® to ensure volumes can be fulfilled. Smaller rainbow trout (300g-450g) remains steadily available, so consider using this as a cost effective alternative for the creative amongst you.
Halibut	It has been a tumultuous three months for farmed halibut. Lack of biomass due to increased demand saw most farms close down. At one stage, it was impossible to source any fish of any size. Farms are now starting to re-open, but please do consult with your account manager as to whether this is a viable choice for your autumn menu. Currently the recommendation would be to use occasionally on the specials board whilst farmers endeavour to get volumes back to a sustainable level. We are hopeful that availability will improve as we head towards the winter, and this responsibly farmed fish will be featured on festive menus once more.
Other Farmed Species	Farmed turbot prices are currently stable, but they are by no means cost effective. Availability should be good, so if you have a place on your menu for a premium priced fish, these will be ideal! Meagre are running well and are becoming increasingly popular. When comparing to other similarly sized round fish, meagre are extremely cost effective. Full of flavour, these low-fat fish are similar in taste to sea bass, and can be employed in any recipes where you would typically use bass or bream. One of the advantages of meagre – particularly in the current climate, is that it grows quickly and can reach ideal market size much quicker than other species. As has been detailed in this report, some species availability has been severely compromised due to lack of biomass which cannot be quickly solved when fish take time to grow. As a faster growing species, meagre is not as vulnerable in this respect. A recommendation for the autumn, Arctic char is also available as a variation of trout. Prices have risen however as these represent another useful alternative to salmon. Talk to your account manager about availability.

WILD FISH

Species	Comments
Flat Fish	Plaice quality is fantastic currently, but prices have risen in recent weeks. Demand for fish from Europe is strong and with some fleets tying up due to high fuel prices, we expect prices to stay firm. The same can be said of lemon soles which are similarly great quality but also expensive. Plaice is definitely the more cost effective option of the two, and should be a reliable choice for the next 3 months in terms of fish condition. Several origins of plaice are rated a 2 by the Marine Conservation Society (MCS), with most others a 3, so a good fit for the sustainability conscious amongst you. Dover soles are subject to the same demand from Europe that we are seeing for many of our native prime species, so prices are very high and looking unlikely to reduce to any significant degree. Megrim sole (or Cornish sole) will be running well for at least the next two months and are far better value than their other flat fish counterparts. Whilst they have not escaped price inflation, they do represent good value for money. Brill and turbot are reaching consistently high prices on the auctions. If you are looking for some cost effective alternatives on your menu, we recommend you avoid these! Although do stay in regular contact with your account manager as there may be the occasional deals to be had on these prime species.
White Fish	White fish availability is very difficult currently – particularly cod and haddock. The new Icelandic quota starting on the 1st of September will help with availability, but it will take some time for this to filter through into the market. Demand for both species is keeping prices high. We expect some easing in price towards the end of September / beginning of October, but overall prices are likely to stay quite firm. Haddock is very soft during the summer months, so we are looking forward to quality improvements in the autumn. All white fish should be outstanding quality in the autumn as this is one of the prime seasons for these species. Coley prices have inflated in line with the market, but still represents good value. Ask your account manager about our MSC certified Icelandic fish availability which sees the sustainability rating improve significantly. You have another couple of months of hake running well so take advantage whilst you can. If you are thinking of using this on a festive menu, now is the time to ask your account manager about vacuum packing and freezing the product as it will become very expensive as we head into the winter months.
Round Fish	Mackerel should continue to run well in the autumn and remains at the more cost effective end of the scale whilst maintaining its position as a popular British fish. Fishing stops in December so make the most of mackerel in the autumn. Try pan fried with roasted butternut squash as an autumn dish. Monkfish prices have risen again of late due to the demand from the continent. That being said, fish quality is superb and this is one to use before we enter the month of December when prices inflate by around 20%. An endlessly versatile fish, it can be used in curries, stews or cut into pieces and used as fritters. Gurnard will be back in season in the autumn and through the winter. Prices have been really firm of late but we are hopeful these will ease as the fish come back into season. There are now sustainability concerns around a number of gurnard species and origins so use occasionally only.
Cephalopods	All UK squid, cuttlefish and octopus remain rated 4 and 5 by the Marine Conservation Society. We will update you with any information relating to these species when the MCS winter ratings are released. We are working on sourcing a sustainable MSC accredited alternative to UK squid and frozen squid tubes. We are very aware that squid is a menu staple for most of our customers, so watch this space. Please also note that we now have a supply line for frozen MSC certified octopus. This is the largest MSC octopus fishery in the world and the traps used to catch the fish are noted as being better for the ocean environment with very little bycatch. Talk to your account manager if you are interested in using this product.
Exotics	Tuna and swordfish prices have been affected by the poor exchange rate. We buy both in US dollars – against which the GBP has weakened significantly. This has created the higher prices of late, in addition to the monsoon season which reduces fishing effort. Continued global demand, particularly for the higher grade tuna, is keeping prices exceptionally buoyant. We expect availability on both species to be good, but prices to remain firm. Factor this in to any plans to feature on autumn menus.
Shellfish	Mussels will be back in season come September. However, with the unseasonably warm weather we have been experiencing in the UK, it may take them a little longer to return to best condition so bear this in mind. Mussels continue to hold their place as a cost effective and highly sustainable UK seafood. Definitely a recommendation for the autumn, whether as moules-frites, part of an autumn stew, or in a seafood linguine. Native oysters will also be back, but we always recommend waiting until October to use these. In 2021, we were experiencing some massive shortages of crab meat. This is not anticipated to be an issue this year, so crab should be a good choice – always a favourite on any menu. Look out for some new value added products that we are testing this autumn for possible release. These include Devon crab arancinis, gratins, terrines and parfaits. Possible winners to take some labour pressure out of your kitchens. Watch this space! Lobster prices eased a little over the summer, but remain quite expensive. Natives will go out of season as we head into the autumn, so Canadian fish will be the best option. We do have a range of quality frozen lobster products available – some of which are MSC certified, so talk to your account manager about your options here. USA roeless scallops seem to have reached their peak and have been stable for the last 2 months. We are not expecting any reductions given the continued demand for this product, but if you can afford them, they are a great consistent product. Native scallops are running well and should be utilised before the prices rise in the winter. Further to the summer catch up, clams from Poole remain MSC certified until the end of December. Condition should be superb so use in a linguine with UK mussels for a flavour of the best of UK shellfish.

SMOKED, DELI & FROZEN FISH

Species	Comments
Smoked Fish	As always, the price of smoked fish is directly correlated to the price of fresh fish. Smoked salmon will be as cost effective as fresh salmon. The autumn should see more stability before the likelihood of increases through the winter when the waters cool down. We continue to offer a broad variety of flavours having recently added orange, fennel pollen and dill as a cure, along with a whisky and soy sauce d-cut side. Something for every menu style. Hot smoked trout is stable in price and consistently available. Lovely as a starter with potato pancakes, horseradish, crispy bacon and rocket. As haddock reaches prime condition in the autumn, we are hopeful that smoked haddock prices may reduce. Smoked haddock is a great autumn menu fish. Serve with a poached egg and wilted spinach as a main course, or as kedgeree for breakfast. Ask your account manager about availability of broken fillets to further reduce cost.
Deli	Prawns in brine and crayfish in brine are increasing yet again in the autumn due to challenges on raw material availability in addition to the ever inflating transport and fuel rates. The price of crayfish tails in brine is increasing significantly by circa 12% and prawns in brine by circa 5%. Supply availability is very limited so many companies are buying stock now which is creating panic in the market. The bad news is that a further increase is expected by the end of the year. Prices on other key deli lines such as fish roes, marinated anchovies, seafood salad and marinated herrings looks to have stabilised – albeit at higher levels. These should offer stable options through the autumn, and the long shelf life should limit food wastage in your kitchens. As mentioned in the shellfish summary, we may be adding some crab lines to our deli offering, so watch this space.

SMOKED, DELI & FROZEN FISH

Species

Comments

Frozen Fish and Seafood

The frozen market remains hugely challenging. The 35% extra duty on Russian frozen at sea whitefish is underpinning cod prices. The weak exchange rate is affecting forward prices. Depending on run rates on our current stocks of frozen product, there could be further increases in November. If cod increases in price, then haddock follows suit. There is no simple alternative here. Some of our frozen plaice lines have also increased as a result of 80% of the European fleet tying up due to high diesel prices, and Iceland increasing their prices. There have been quota cuts on cold-water prawns, and a risk of import duty due to the unknown future of cold water quotas. This has affected the price of cold-water prawns across the board. Core fish finger lines have increased as a result of the Russian conflict. Keeping raw material non-Russian in origin is having an upward effect on the price. Frozen bass fillet prices have risen on the back of increased feed costs, increased demand, and lack of raw material. Frozen scallops are a real problem, and this was expected due to the significant increases seen on the fresh lines over the last year. Scallops remain in short supply, and the new season pricing is up substantially (as you are aware from fresh prices). The exchange rate is making it worse. Frozen squid tube prices are up. This is due to lower catches and slow production. Freight has decreased slightly, but the exchange rate is wiping out any saving. Value added products (breaded and battered fish and prawns) seem to keep increasing in price due to a severe lack of processing capacity and the exchange rate. The exchange rate is also starting to have an effect on some of our warm water prawn range – although this is more minor when compared to other product lines. On the whole, raw peeled and whole warm water prawns remain a good option for your menus. There is still a lack of frozen salmon product available and prices are high on the product which is available. Any reductions we are seeing in the fresh market will take a while to filter through into frozen product. One to avoid.

Fish leather is here, it's sustainable – and it's made from invasive species to boot

Source (full article): theguardian.com

An avid diver saw how lionfish have devastated populations of Florida's native tropical fish and resolved to help solve the problem.

Aarav Chavda has been diving off the coast of Florida for years. Each time he became increasingly depressed by the ever-growing void, as colourful species of fish and coral reefs continued to disappear.

A significant reason for that disappearance is the lionfish, an invasive species that has boomed in Atlantic waters from Florida to the Caribbean in recent decades, and in numerous other places from Brazil and Mexico to the Mediterranean.



Why is the government planning to ban fishing off parts of the British coast?

Source (full article): itv.com

No fishing zones could be introduced off parts of the British coast as part of government plans to protect marine wildlife.

Five areas have been selected by Defra as potential sites to become Highly Protected Marine Areas (HPMAs).



Our continued efforts in responsible sourcing gives you peace of mind.

We source sustainable, local, day boat fish where possible. Take a look at examples of some of the species we source and where they are sourced from.

Speak to your account manager to find out more.

Researchers design cheapest and most efficient squid aquaculture system to date

Source (full article): fishfocus.co.uk

A squid is a type of cephalopod that has an elongated body, eight arms and two tentacles.

Globally, there are at least 300 species of squid distributed across the world's oceans. They're also a healthy food source as they're packed with protein, thus contributing to high-quality meals. But all the species of squid in Japan's waters have been declining since the 1980s and their estimated population sizes are just 10% of what they previously were. The situation is so dire that Japan, which has one of the highest rates of fish and seafood consumption in the world, now relies on imported, processed squid from South America.

Recipe Corner

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

● Citrus lemon sole skewers

Source (full article): fishfocus.co.uk

● Fish stew

Source (full article): fishfocus.co.uk

● Smoked mackerel risotto

Source (full article): fishfocus.co.uk

● Baked herring with lemon and tomatoes

Source (full article): fishfocus.co.uk

● Asparagus and garlic prawn spaghetti

Source (full article): fishfocus.co.uk



Please contact your local Direct Seafoods depot with any seafood queries, and for information on daily landings, new products or assistance with menu planning.
directseafoods.co.uk