CATCH-UP
Spring 2024

Direct Seafoods
A Passion For Fish
directseafoods.co.uk

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

Salmon is UK's favourite fish as sales rise by more than 3%

Source *(full article)*: fishfocus.co.uk
Salmon is the most popular fish among UK consumers, with new figures showing sales are up 3.2 per cent in a year.

With Scottish salmon taking centre stage in this year's St Andrew's Day celebrations – including receptions in Holyrood and in the British Embassy in Paris – data shows that sales reached £1.25 billion in the 12 months to September, making up nearly 30 per cent of all fish bought in the UK. The coming weeks are also expected to see an uptick in sales as families buy Scottish salmon for Christmas festivities.

BUYER RECOMMENDS...

Good picks this season include:

- **Skrei Cod (until end of April)**
- **Monkfish**
- **King Prawns**
- **Superfrozen Tuna**

SOCIAL CATCH-UP...

@Direct_Seafoods

Smash and grab

Source (full article): fishfarmermagazine.com
Farmed salmon are facing a new threat in the form of hungry bluefin tuna, reports Vince McDonagh.

Norway's salmon farmers are facing a new threat from a powerful predator.

Large tuna fish are breaking into fish farm facilities, allowing thousands of salmon the opportunity to escape.

It is no longer an isolated problem. Salmon companies are reporting an increasing number of incidents.

Norwegian inshore cod and haddock MSC certification regained

Source *(full article)*: fishfocus.co.uk
Norwegian fisheries for inshore cod and haddock were certified to the Marine Stewardship Council's (MSC) globally recognised standard for sustainable fishing today.

The fisheries were independently certified by a third-party auditor which assessed the fishery against MSC's rigorous criteria related to stock health, protection of the environment, and ensuring effective management is in place.

FISH MARKET REPORT Spring 2024

OVERVIEW

Welcome to the spring 2024 newsletter, which aims to cover the March to May period for the supply of fresh and frozen fish and seafood. Whilst we sit and wait for a further battering from rain and wind and potentially snow, it is hard to imagine the lighter evenings and the warmer weather that should be the backdrop to our recommendations of the season.

Spring is a transitional period for a variety of species. With March a traditionally colder month and May typically much warmer, we end the quarter with a very different selection of species at their best compared to those we would recommend at the start. For those of you with the ability to change your menus monthly, this enables some great variety over the spring when promoting what is in season. For those of you on longer menu cycles, it can be a real challenge to choose wild native species that will be consistent in quality and price from March through to May. Fear not! Talk to your account manager who can offer invaluable advice and guide you through the minefield of spawning, fishing seasons, and migratory patterns. Spring is a key spawning season for both white and flat fish species, so ensure you are making the best choices to avoid fish in the peak of their reproductive cycles.

Some of you may be aware of the political unrest in various parts of the world at the moment. Having endured Brexit, a pandemic, and the consequences of the ongoing Ukraine war, we are now witnessing the effects of the conflict between Israel and Palestine. Aside from the humanitarian crisis – details of which you have no doubt seen in the media, Houthi rebels are targeting ships transiting the Suez Canal in solidarity with Palestinians. As a result, the world's largest shipping firms are pausing shipments through the Red Sea after attacks along the crucial international trade route. This will have far-reaching effects for many industries, including ours, where there is a reliance on international imports.

- Total transit times will be delayed as ships are re-routed around the Cape of Good Hope. This means that shipment schedule reliability is non-existent. Furthermore, shipping lines will be unable to maintain subsequent schedules, with massive delays and backlogs anticipated. The expected delays are 10-20 days per container. This will make the forecasting of requirement more difficult.
- With the total transit times extended each way, shipping lines are adding more vessels. However, capacity will still be constrained, which means upwards pressure on rates.
- Spot rates and insurance costs are increasing rapidly on all affected trades. This will lead to an inevitable increase in freight cost.
- There is an expected issue with congestion and berthing at arrival ports in weeks to come across Asia, Europe and other regions of the world. This will lead to demurrage costs, again adding cost to products.
- Equipment shortages could quickly grow in the Far East potentially globally – affecting our processing partners.
- Vessels are turning off their AIS identifying locators meaning they cannot be targeted. This also means that they are difficult to track which makes estimated times of arrival very difficult to know.
- Stock availability is likely to be affected. Frozen fish and seafood importers will be expecting consignments to arrive which have been planned precisely to enable continuation of supply. The delays could see stocks run out. We, fortunately, are in the fortuitous and unique position of managing our own direct imports and do not, therefore, rely heavily on UK frozen suppliers. We have a healthy stock position currently, but will advise on a case-by-case basis if certain lines are facing disruption.

Given that these issues are related to frozen lines, we strongly advise that you communicate your requirements or significant changes in your current volumes, as soon as you are aware. We will, of course, be prioritising our regular customers in the event that there are any interruptions in supply.

It has been a slow start to the year for trade. This was expected given the reduction in the disposable income of the average consumer, combined with the usual January slow-down. Fortunately, it does feel like the worst of the inflation in prices has passed and we are starting to see some much needed levelling out from the severe peaks and troughs of recent years. Salmon, however, is the exception. It is widely expected that we are heading into the same price territory as we did in spring 2023 and spring 2022. Talk to your account manager about ideas of other fish to use. The only way to get the price down is to reduce our reliance on the species.

Let's all hope for brilliant weather this spring, a return to the pub garden, and a resurgence in trade. Thanks, as always, for your loyal custom.

Natalie Hudd, Director of Sales, Direct Seafoods.

FARMED FISH

Species	Comments
Sea Bass & Gilthead Bream	Sea bass and gilthead bream develop roe at this time of year. Bream shoot their roe February-March and sea bass March-April. Ahead of, and during these periods, fillet yields are poor. Farmers look to sell fish beforehand as they lose weight afterwards. This means that there are less fish available We have already seen an increase in bream prices. This is partially due to this cycle, but also because bream stocks are very low in Greece. Fluctuations in prices and increased production costs have restrained the farming industry and the development path. Biomass levels on both species are expected to be lower during March, improving during some of April to a hopeful recovery during May.
Salmon	Waters are cold and daylight hours are short in the winter. This means that fish feed less and therefore do not grow. During this time, there is no incentive for farmers to pull fish out of the water. This creates pressure on volumes and we are seeing the effects in the high prices currently being paid. Fish are also suffering from winter sores which are not healing due to the cold water. The affected "production grade" fish have to be processed in Norway due to legislation, so this creates additional reductions in available volume. There have also been widespread issues with jellyfish in Norway, which has affected biomass levels. The recent algae blooms in Chile could potentially have long reaching effects on prices in forthcoming months due to the mass mortalities incurred. Furthermore, sea lice in Chile farms are reported to be at their highest level since 2019. This is due to the reduction in effectiveness of lice treatments over time. Affected fish will require fasting periods, resulting in lower biomass growth. This reduction in volume could see the USA and China turning to Norwegian and Scottish stocks. March and April prices are expected to reach at the least the levels of last year on the back of all these factors - creating a lack of available volume. Current intel suggests that the situation is unlikely to ease until June. This is consistent with historic fluctuations in both spring 2022 and spring 2023. One to avoid where possible.

FARMED FISH contd

Species	Comments
Trout	ChalkStream® trout could be a good alternative to salmon in forthcoming months, but it is essential that you check with your account manager before making a switch. Stocks are currently good, but clearly if every customer moved their salmon requirement to ChalkStream® trout, there simply would not be enough fish available. As a key supply partner to the farm, we have regular conversations regarding stock levels. This means that your account manager should be able to advise if we can support you with a change to this product. Smaller rainbow trout, having seen some significant inflation over the last year due to issues at one of the major producers, seem to have stabilised and should be consistently available at current prices. Sea reared trout prices are expected to trend upwards in line with salmon prices. However, we do believe that they should still offer slightly better value and are, therefore, a good alternative.
Halibut	Prices are increasing and availability is not good. One of the major suppliers are suffering from a labour shortage and mechanical failure. This has disrupted the harvesting of the fish. We are seeing regular failures in fulfilment of our orders. The supplier is waiting for new mechanical equipment to be installed to rectify the issue. Prices have risen on all sizes.
Other Farmed Species	Meagre biomass volumes are low currently, and we are expecting higher prices over the next 3 months. This means that there could be a shortening of availability too. In the event that volumes do start to increase, these fish really come into their own for those of you wanting to offer a supreme of fish rather than an individual thinner fillet. Rich in omega-3 fatty acids, phosphorus, protein and vitamin D, it is often likened to sea bass and it a good alternative to the more unsustainable wild fish. It is good fish for those seeking a less "fishy" flavour. Farmed turbot remains very high in price. The farm stopped selling at the end of 2023 because the stock had depleted and they needed the time to grow fish on. They have now taken the decision to stop harvesting again during February because they just do not have the biomass available. The plan is to restart harvesting again in March. Prices are, therefore, very high. As turbot does not offer a good yield, it may be too expensive for many of you to feature on your menus at the current time. We advise considering other fish options.

WILD FISH

Species	Comments
Flat Fish	Plaice will remain in their spawning season until the end of March at the earliest. Overall, we would expect prices to decrease by the end of the spring. It will be a waiting game until better quality is available. Generally, we would advise to wait until the summer when they are at their best. There may be some small pockets of good quality fish available depending on the fishing region as spawning seasons can vary slightly from one area to another. Megrims (or "Cornish sole") will be spawning until May when we will start to see them in their prime. We do encourage you to try them at this time as any utilisation of these lesser-known species eases the pressure on other more popular choices. Both wild brill and turbot are fetching high prices at auction currently. Wild turbot prices have remained extremely buoyant for many months now due to export demand. One for the specials board if any pockets of fish are landed that are better value. Brill is a fabulous fish which is not seen on enough menus. Use of the smaller gradings can help to keep the cost down. Lemon soles are better quality later in the year as many stocks spawn in the spring. They will be cheaper during this time. Dover sole usually spawn between February and April in the South West and should be avoided. The better quality is seen as they move offshore after this period.
White Fish	Landings are expected to improve during March for large cod, codlings, haddock and coley following a period of recent bad weather. This should see a reduction in prices. We will be approaching the spawning cycles for both cod and haddock in the spring. The result will be a quality deterioration in the haddock especially. Line-caught haddocks will fetch a premium, as these fish will be in better condition than the net caught during the spawning season. Sticking with coley will see you protected from these sort of quality variations as they are less affected during their spawning season. It is also worth noting that the price point on coley is more advantageous. Skrei cod is now in season. Skrei are a migratory cod that undertake a long and rigorous swim from the Arctic to the northern coast of Norway at this time of year. The fish are extremely lean when they enter the Norwegian fishing grounds to spawn. This gives them their unique texture and flavour. They are reported to have the highest nutritional value of all cod. Skrei is in season until the end of April, so make the most of it until this time. Hake has been making high prices at auction in recent weeks. Considering historical trends, we expect a reduction in price over forthcoming months. We advise waiting until April to list on your menus as spring can see hugely variable catches. Hake is caught using gill nets, but these cannot be used during periods of strong tidal flows, so most hake netters will stop fishing during spring tides. Pollack is still red-rated by the Marine Conservation Society, so one to avoid.
Round Fish	Monkfish prices are now easing and we expect this to continue in forthcoming months. In season all year round, we would consider this a great species for your spring menu. Rated predominantly MCS 2 and MCS 3, monkfish is incredibly versatile. It suits a broad range of cooking styles. It can be served as ceviche, in a curry, on a skewer, baked or pan-fried. Ideal for taking on big flavours, you can also tempura and pan fry the cheeks for a nod to nose to tail eating. Gurnard go into their spawning season from April to August so should be avoided. Given their mixed sustainability ratings, we would advise waiting until the autumn to utilise on menus. Mackerel will see mixed availability over forthcoming months. There should be a showing of fish in late spring in the South West, but the season usually starts later (mid to late summer) in the North. There will be some fish available in the interim, but these are likely to be from Spanish waters. Sardines and herrings should be available mostly from the Devon and Cornish pelagic fisheries. April sees them peak in quality before they come inshore to spawn later in spring and summer. Both options are economically priced and make great additions to the specials board. The MCS rating for red mullet has improved somewhat in recent reviews. Fish tend to present around UK shores in May, hitting best availability in the summer. A small and delicate fish, they do fetch quite high prices, but a great addition to a specials board.
Cephalopods	There are no improvements in sustainability ratings for our native squid, octopus and cuttlefish. Prices on UK squid are expected to rise as the waters warm up. We are 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	Ramadan starts on March the 10th and ends on the 9th of April. This can see some interruption in fishing effort in key areas for swordfish and tuna. However, we are not expecting any significant increases in price with exchange rates having been reasonably stable since November 2023. Chilean swordfish will be back in season in May, and the increased available volume should assist with stability of supply and cost. With exotic species traditionally seeing a reduction in popularity over winter months, tuna and swordfish are great features to spring and summer menus. Grilled swordfish marinated in citrus and served with salad, or tuna ceviche, tartar or poke bowls all hit the mark for a lighter bite. Be sure to use our superfrozen tuna, which has an MCS 3 rating – more sustainable and adheres to the legislation relating to the serving of fish raw.
Shellfish	We are now in the most expensive period for lobster. Both Canadian and native fish are now out of season. The only supply avenue is pounded Canadian stock which are under export pressure from China for Chinese New Year. Until the new season gets underway, prices will be high. The start of the new season will be weather dependent. Peak season should be April to June, but if it is very cold, ice can delay the start and this will keep prices high. We would expect that, by May, we should see some easing in price. Native lobster availability will be directly correlated to the warmth of our own waters. We should start to see initial showings in May if weather is favourable, but the season will not start in earnest until June. Native scallops are expected to decrease a little in price following their usual inflation in the winter. Both these and USA roeless scallops should offer stable options throughout the spring. Mussels will begin spawning when the water gets warmer in April. We will vary our sources to avoid spawning stocks as much as possible, but they will be out of season until September. Pacific oysters will continue to be available, but native oysters will be unavailable from May through to the end of August – returning in September / October when waters cool. Palourde clam volumes are lower when the weather is colder as they bury themselves deeper. This will keep the price firm for now. When the MSC fishery starts at the end of May, there should be an improvement in available volumes. Crabs are at their best in winter months as they are less likely to moult, but are available all year round. Our core supplier usually undertakes an annual price review in the spring, which could see some inflation. This is, as of yet, unconfirmed.

SMOKED, DELI & FROZEN FISH

Species	Comments
Smoked Fish	Smoked salmon increases are inevitable with the issues highlighted on fresh fish in this report. We do not expect equivalent trout variations to offer much of a significant saving, but they could offer a point of difference that warrants a higher price on the menu. Other smoked fish lines struggle to replace salmon as a like for like option. However, if you are using smoked salmon on a breakfast menu, kippers or smoked haddock could be introduced instead – the latter expected to be stable in price through the spring. The beauty of smoked haddock is that it can be used on a main menu or a breakfast menu. A good choice. Smoked mackerel is expected to remain stable over the spring in spite of the lack of UK fish over the next three months.
Deli	Much longed for stability in price is expected on our deli lines throughout the next 3 months. This means that you can utilise any of these longer life and low labour lines on spring menus. Seafood salad, prawns in brine and crayfish in brine are useful elements that can be used in salads or seafood cocktails. Consider our range of seaweed for your health conscious customers. A superfood, seaweed is high in protein, amino acids, vitamins and essential minerals such as iron and calcium. It has become very popular due to its green credentials and health benefits. Talk to your account manager about the range that we carry.
Frozen Fish and Seafood	Despite the potential issues with shipping of frozen products as highlighted in the overview, we are looking at a steady 3 months for our frozen range – offering some great alternatives to the variety of UK species that are spawning in the spring. Warmwater prawns are a great option currently. Prices have remained competitive on global over-supply, and we do not expect this situation to change. Whether you use prawns in their shells marinated in garlic as a starter, or raw peeled prawns in pastas, they are always popular with customers. A great choice for the spring. Our frozen cod and haddock range are also ideal to combat the potential deterioration in quality of the fresh lines as they enter the spawning season. We are now offering a much broader range of MSC certified frozen cod, so please speak to your account manager about listing these lines to boost your sustainability credentials.

Scampi sustainability a major priority for industry, says seafish

Source *(full article)*:fishfocus.co.uk

Claims that Nephrops fisheries are environmentally damaging 'misleading'.

Seafish, the public body that supports the UK seafood industry, has responded to recent media reports suggesting that consumers should avoid scampi because the Nephrops fishery upon which it relies causes environmental damage.

Salmon farmers rank top on sustainability index

Source *(full article)*: fishfocus.co.uk

The Canadian Aquaculture Industry Alliance shared an assessment of the Coller FAIRR Protein Producer Index, released on November 7, noting that farm-raised salmon received the top marks for environmental, social and governance performance.

The independent Coller FAIRR Protein Producer Index, released on November 7th, recognises farmed-raised salmon producers as global sustainable food leaders. By all indicators, salmon farming is the most environmentally efficient large-scale animal production on the planet: lowest fresh water use, lowest carbon emissions, smallest environmental footprint.

Turning waste wood into nutritious seafood

Source *(full article)*:fishfocus.co.uk

Turning waste wood into nutritious seafood: scientists farm Naked Clams as low-carbon meat substitute.

Researchers hoping to rebrand a marine pest as a nutritious food have developed the world's first system of farming shipworms.

First national fishing remembrance day announced

Source *(full article)*:fishfocus.co.uk

Today on World Fisheries Day, maritime welfare charities have joined forces to support a new annual National Fishing Remembrance Day for those who have lost their lives while fishing at sea.

The first National Fishing Remembrance Day will take place on Sunday 12 May 2024.

Fishing to catch, and bring to land, our much needed seafood is still one of the most dangerous jobs in the UK with recent tragedies at sea occurring in north east Scotland in September and off the south coast of England in October 2023.

Recipe Corner

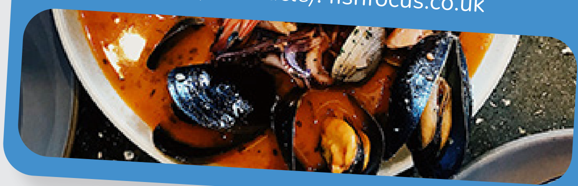
Looking for some seasonal menu inspiration? Take a look at these delicious recipes, which utilise one of our buyers picks for spring

Haddock, leek and cheddar lasagne
Source *(full article)*: fishfocus.co.uk

British trout and watercress fishcakes
Source (full article): fishfocus.co.uk

Smoked mackerel salad wrap
Source *(full article)*: fishfocus.co.uk

Italian baked mussels
Source *(full article)*: fishfocus.co.uk



It's the season!
Providing a delicate, fresh, clean taste, Skrei cod would be a delightful addition to your menus.
Contact your account manager to find out more.

**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**