



Supplier: Gap in Russian, US wild salmon prices will close up

Don't expect a big difference in pricing between US and Russian wild salmon, says exec.

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The traditional gap in spot prices for wild salmon from Russian and the United States will close up this year, said a Russian supplier.

Usually, the spot prices for wild salmon from Russia will be between \$300 (€234.2) and \$400 (€312.2) per metric ton lower than US-caught fish, said Dmitry Fedotov, founder of Superocean, a Hong Kong-based supplier of Russian pollock, salmon, cod and other seafood.

Don't expect a big difference in pricing between the US and Russian Far East wild salmon this year, he told **IntraFish**.

Three factors are behind this predicted shift, he said.

"As 2012 is expected to be an off-year for [wild] salmon, expect stock shortage. In such cases, lead times and availability of stock are critical for processors. In complement to US operators, who tend to have everything sorted out upfront, Russian operators often take a gamble on market conditions," he said.

This is not down to risk appetite, but also "quite real factors" such as Russian export regulations, interest rates and access to cash, said Fedotov.

According to Russia's Pacific Fisheries Research Center (PFRC), the catch volume of Russian Pacific salmon in 2012 will be 275,400 thousand metric tons.

Traditionally, the main species predicted is pink salmon, with a share of 62 percent of the total catch. As 2012 is an even year, the largest catches of salmon are expected in western Kamchatka, Sakhalin Island and Kuril Islands.

The results of research indicate a high population of pink salmon in the western part of Kamchatka, therefore there's a possibility of increasing an initially recommended volumes in course of the fishing season.

Compared to odd years, in the East Kamchatka zone the catches of salmon are going to be smaller, and the total expected catch would be about 6,000 metric tons. Catches of salmon in the West Sakhalin subzone will also be lower, about 3,400 metric tons.

However, even years are known for rich catches of salmon in the Sea of Japan – in 2012 it is expected to produce about 9,500 metric tons of this fish, said Fedotov.

Predicted chum salmon catches are 70,200 metric tons; and sockeye 29,700 metric tons, he said.

MSC loss a factor?

The fact some US fisheries might no longer have the Marine Stewardship Council (MSC) certification after this year – although product caught this year can still carry the label – may also have an impact on pricing, said Fedotov.

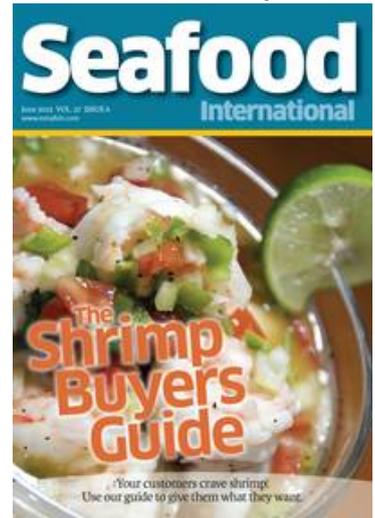
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"Since a majority of salmon fisheries in Alaska pulled out and Russian fisheries are being certified, it's not a critical point anymore," he said.

In addition, rising fuel costs reflect on operation efficiency and have a big impact on shipping, he said. "This is in favor of Russian catchers, as they are in a closer proximity to China's processing capacities."

Pink, chum prices down

On Monday **IntraFish** reported that despite an expected 40 percent drop in the harvest of pink salmon from Alaska this year, **prices are expected to drop to around \$2,750 (€2,147) per metric ton, compared to \$3,450 (€2,693).**

Meanwhile executives in the United States, Europe and China said they expect chum prices to decline on a higher harvest of 17 million fish in 2011, to 19 million fish. Sources have speculated that prices could come down to as low as \$3,100 (€2,420) per metric ton, but the general consensus seems to be around \$4,000 (€3,122).

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