

CATCH-UP

Autumn 2024

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

More than half of seafood consumers in the UK now recognise the blue MSC ecolabel

Source (full article): fishfocus.co.uk

Well over half of UK seafood consumers now recognise the blue Marine Stewardship Council (MSC) ecolabel, continuing the upward trend in awareness of this crucial global sustainability certification.

An impressive 54% of those who have purchased fish or seafood in the past two months say they have seen the blue ecolabel, either often or occasionally. This, up from 51% in 2022 and from 44% when the first of these global research surveys was conducted in 2016. Understanding is also increasing, with 39% of UK consumers associating the ecolabel with sustainability or certification – up from 33% in 2022 and 25% in 2016.



Cornfish bluefin tuna project

Source (full article): fishfocus.co.uk

Eloise White, a Masters Conservation student at the University of Plymouth, is conducting a survey on attitudes to the trial Atlantic bluefin tuna fishery in the UK. This project is working with Cornwall Wildlife Trust to help inform their 'Cornwall Good Seafood Guide'.

The overarching aim of the work is to assess the sustainability of hook & line fishing for Atlantic Bluefin Tuna (ABFT), in line with the UK's commercial trial fishery.

The project will aim to improve the stock assessment for ABFT and evaluate how effectively the stock is managed. A questionnaire has been produced as part of the project which will help with the evaluation of Atlantic Bluefin Tuna management in the southwest. This will involve assessing stakeholders' opinion on the trial fishery, recreational fishery, and incidental bycatch of ABFT in the UK.



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BUYER RECOMMENDS...

Good picks this season include:

- Mackerel
- Mussels
- Smoked Haddock
- Superfrozen Tuna
- Farmed Cod

SOCIAL CATCH-UP...

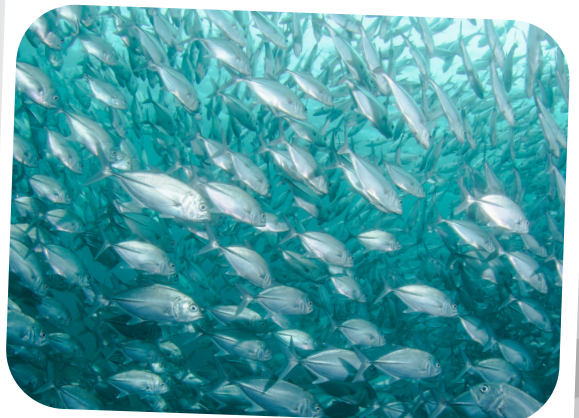
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Fish in schools have an easier time swimming in rough waters

Source (full article): fishfocus.co.uk

Swimming through turbulent water is easier for schooling fish compared to solitary swimmers, according to a study published June 6 in the open-access journal PLOS Biology by Yangfan Zhang of Harvard University, Massachusetts, US, and colleagues.

Locomotion is key to many aspects of animal behaviour, from reproduction to feeding to migration, and so many species have developed adaptations to make moving around more efficient.



FISH MARKET REPORT

Autumn 2024

OVERVIEW

Welcome to the autumn 2024 newsletter, which aims to cover the September to November period for the supply of fresh and frozen fish and seafood.

Autumn is the best time for our native species. It's when we see bivalve molluscs coming out of the spawning season, new Icelandic quota increasing fishing effort, and the cooler waters creating an optimal environment for quality flat and round fish. With increased availability, and improving quality and yields, there should be plenty of opportunity to get a variety of UK fish and seafood into multiple spots on your menus. You will also have the opportunity to commit to volumes of any traditionally "volatile" species ahead of the festive period, and have these frozen down and stored. Talk to your account manager for more details.

In more negative news, the Barents Sea is set to face a huge cod quota cut next year. The Norwegian-Russian Joint Fishery Commission has recommended a limit of 311,587 metric tons of cod to be fished in 2025. This would see a 31% cut on top of the 20% cut implemented this year, and the 20% cut in 2023. For clarity, the quota was 885,600 metric tons in 2021. That's a 64% cut in 3 years, and is the lowest quota since 2003. The quota recommendation is driven by a reduction in spawning stock. Operators need to consider reducing their reliance on this species and promoting alternatives.

So what are the alternatives? We are always actively seeking to add new or more sustainable options to our range. Some of the successes in recent years have included ChalkStream® trout, Zeeland Kingfish, and MSC certified squid. This autumn, we are aiming to develop supply lines for the following:

- **Farmed cod.** Offering a sustainable product with stability of price. Cod farming is a way of producing this protein with a lower carbon footprint, and whilst protecting wild cod populations. A great alternative to wild cod or haddock.
- **Spotted Wolffish.** A delicate fish that is rich with protein, Vitamin D, Vitamin B12, Selenium, and Iodine. The farming of the fish is land-based, so production has a minimal impact on the environment and will never affect the wild population. A delicate white meat with excellent taste and a firm texture. Likened to a cross between monkfish and black cod, this fish works brilliantly pan fried, grilled, and also in sushi or sashimi applications.
- **Icelandic farmed Arctic Char.** Farmed in a land based system; this fish is delicately flavoured, with a rich, flaky texture and beautiful pink colour. A good alternative to trout or salmon.

We cannot bring new species to market if we do not have a market for them, so do contact your account manager if you have interest in trying any of these. Be a part of changing the demand for more traditional, under pressure, species.

The poor weather has played a big part in suppressing trade this year. The increase in cost to serve has also been a factor, and it has been a tough first half of the year as a result. With the first cut in interest rates, and some price deflation, I am sure we are all hopeful of a return to increased footfall throughout your operations. A reported third of consumers are going out less often, and, according to a Seafish report, the decline in UK seafood consumption is accelerating at frightening pace. We are desperate to get fish back on your menus. Be that via our regular daily specials, or our ever-increasing range of responsibly sourced fish and seafood, please contact us to find out your options. We are more than happy to visit you and talk through your requirements, whilst ensuring you get access to our offers via your preferred communication channels at a frequency tailored to you.

Get stuck into our amazing UK native wild fish this autumn, or try something new from aquaculture. Thank you, as always, for your continued loyalty.

Natalie Hudd, Director of Sales, Direct Seafoods.

FARMED FISH

| Species | Comments |
|---------------------------|--|
| Sea Bass & Gilthead Bream | Unusually, we have had some issues with bream this year, with prices overtaking sea bass. The gilthead bream being harvested in recent months were being fed with last year's feed - feed that was fetching extortionate prices. Farmers had also reduced stocks in 2023 compared to prior year. Lastly, the warm winter accelerated fish growth and saw harvesting taking place earlier than usual. The perfect storm to reduce biomass. We believe that we have now passed the peak and prices are starting to reduce. Both species should present viable options throughout the autumn on all sizes. Consider using smaller fillets to economise. |
| Salmon | Salmon biomass is currently good. Warmer waters mean that the fish are actively feeding and growing fast. This forces farmers to increase harvests. Prices have been lowering, but we are now entering the phase where processors will take advantage of the lower prices to freeze down fish and fill inventories. This escalated quickly last year, and the resulting demand pushed prices up far earlier than anticipated. Our current expectation is that prices should be lower in September, but there will be some inflation in October and November, which will increase the average price over the course of the next three months. |
| Trout | All variations of trout will present sound alternatives to salmon in the autumn. ChalkStream®, sea reared, and smaller rainbow trout farms are not indicating any issues, with the sea reared following salmon down in price. Arctic char is closely related to both salmon and trout, so this potential new line offers another option. It is always worth testing out these alternatives with your customers before we get to the time where salmon increases (typically January). Completing any menu development ideas now will mean you are well prepared to swap salmon out when the cost becomes prohibitive. |
| Halibut | Farms should be fully operational in September – some choosing to close down to perform maintenance in August. There is now a growth rate improvement, following a very difficult year for this fish in terms of available biomass. The restrictions that were implemented to allow fish to grow seem to be having the desired result, so we should see more availability from September. We expect that the core 3-5kg size will remain stable in price, with some small reductions on the smaller and larger gradings. |

FARMED FISH contd

Species

Comments

Other Farmed Species

Meagre biomass volumes are improving. Prices should start to lower in the autumn. Farmed turbot is stable, but high in price. Farmed turbot can be a good option, but halibut yields are superior so often offer a better farmed flat fish alternative. This is worth considering if you are seeking to fill a premium slot on an autumn or winter menu. Further to the overview, consider trying farmed cod or wolffish if you are looking to be brave and diversify your menu.

WILD FISH

Species

Comments

Flat Fish

Plaice and lemon sole landings in Brixham, Cornwall & Scotland should be at good levels. The yields are at their best during this time of the year. We will see merchants beginning to freeze down fillets before the fish lose weight as they enter their spawning cycle at the end of December. This could cause price increases as demand will be strong, but we are cautiously optimistic that prices will be lower during the autumn. When choosing plaice, the best options are otter trawled fish from the English channel, or beam and otter trawled fish from the North Sea. Megrims (or "Cornish sole") will remain in season until the end of the year. Traditionally exported to the continent who have typically more diverse tastes than the UK, there is a drive to create a stronger UK market for these fish as Brexit has added some complexity to export demand. Try on your specials boards as "Cornish Sole" and tag us in your photos of this underutilised species. Both turbot and brill are in season. Turbot has continued to fetch high prices at auction. Brill is the more economical of the two and is very similar. Definitely a great option for the daily specials if any pockets of fish at lower prices are landed. Dover soles are in season, but have moved offshore which does create some scarcity. Prices are very high, but quality is excellent.

White Fish

The full Icelandic fleet will be back fishing as the new quota starts in September. This will see cod landings improving, and prices should reduce. However, this may be tempered by the expectation of the forthcoming quota cut in the Barents Sea (see overview). Whilst much of our haddock is from Norwegian quota, there should be an improvement in landings too as haddock is also caught as part of the Iceland quota. There should be a higher percentage available of larger haddock sizes, which should help the smoked haddock price. If you are a customer who contracts haddock with us each year, now is the time to start talking to your account manager about prices. Norway "frozen at sea boats" are gearing up ready to begin fishing for "winter catch" haddock. This is the premium quality that we source for our contract deals, and which provide those customers with stability of price and optimum quality for the whole year. Hake has, quite frankly, been a nightmare this year. Prices have oscillated up and down throughout the spring and summer months - varying by as much as 50% during any given week. This lack of consistency means that we are estimating a higher price point to cover us for the autumn. This species continues to gain in popularity. Definitely one to consider freezing if you have any expectation of using on festive menus. Its sustainability credentials and great flavour has made it a fashionable alternative to cod. However, the volatility of landings means that farmed cod could provide a more viable replacement in the future. Coley is in season all year round and represents great value and a responsible choice. Please consider getting behind this much-maligned species to change perception. If tilapia can be successfully battered and sold as fish and chips, then coley should be an easy sell!

Round Fish

Monkfish landings throughout our coastal auctions are expected to be at good levels, so we expect prices to lower in the autumn, ahead of the usual spike in demand during December. A reduction in quotas, and restrictions on deep-water netting for monkfish, have improved the sustainability over the years. The most sustainable stocks are from the Bay of Biscay, Celtic Seas, and Cornish waters. A great option for an autumn menu due to its tremendous versatility. How about trying chorizo crusted monkfish with charred tender stem broccoli and bean salad dressed with coriander pisco and toasted almonds? Gurnard are now coming back into season. A really flavoursome fish, so ideal in soups and stews. Avoid the larger tub gurnards that are red rated. Mackerel are also in season and should be used now before the Scottish quota finishes at the end of November. On the more economical end of the pricing spectrum, mackerel are a healthy and delicious fish with great provenance. Try serving Cajun blackened fish with micro herb leaf salad and heritage tomato salad, pickle rémoulade, and corn bread croutons. Sardines will become a little shorter in availability as we head into the latter part of autumn, with fewer day boat landings. Good quality frozen alternatives are available.

Cephalopods

We are sorry to report that there are no improvements in sustainability ratings for our native squid, octopus and cuttlefish. We are awaiting the autumn ratings, but do not expect any improvements on these species. Prices on UK caught squid are expected to reduce as the waters cool down. 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

There should be good and consistent landings of both swordfish and tuna through the autumn. We expect the prices to be stable or reducing. Beware of cheap tuna if you are serving raw or partially cooked. This can be treated with some unpleasant additives which enhance the colour. The only tuna you should be using for raw applications is the superfrozen we carry. It does have a higher price point, but it is additive free and will be accepted by any EHO as suitable for eating raw. It is also more sustainable than most other tuna on the UK market, with an MCS 3 rating.

Shellfish

Canadian lobster supply is now from pounded stock that increases in cost as the stock gets lower. This will create higher price levels from now until the end of the year. Native lobsters are still running well. The warmer winter we experienced last year saw reasonable native stock availability for a longer period than we would normally expect. If temperatures stay high, you may continue to have these as an option. Our native scallops have been spawning in the warmer months. Quality should improve in the autumn. The USA roeless scallops always offer a good and consistent alternative. Prices are currently competitive. Mussels should now be coming back into season as the summer spawning period concludes. Mussels remain one of the most economically priced and sustainable seafood options with great provenance. Native oysters will be officially back in season during September, but advice is to wait until October for the best quality. The MSC palourde clam season is now underway until the end of the year. Like most bivalves, clams tend to be weaker in the warmer months. As we head into the autumn, the quality & availability should improve. Yields on both clams and cockles are expected to increase.

SMOKED, DELI & FROZEN FISH

| Species | Comments |
|--------------------------------|--|
| Smoked Fish | Smoked salmon should be better value in the autumn, prices running in tandem with any fluctuations in fresh. Of course, we still carry a range of unique cures, which could add a twist to your menus. Talk to your account manager about the range available. Smoked haddock prices should reduce with the increased availability of large fillets that is expected once the new Icelandic quota starts in September. Smoked haddock is a great choice for an autumn menu with the versatility it offers on both breakfast, lunch and dinner menus. Talk to your account manager about our valued added range with new products including smoked haddock and mozzarella arancini balls, and smoked haddock fish cakes with a melting middle. We are not anticipating any issues with smoked mackerel over the next three months, and these are fantastic when served with horseradish, or made into pâté and served with cucumber. |
| Deli | Some of our deli lines have been affected by the new cost for clearance due to so many of these products being imported from the EU. These charges include customs clearance, health documents, public health charges, customs duty, customs deferment and documentation fees. Some of you may have noticed these increases on fish roes, anchovies in oil, and other marinated lines. We are not expecting any further increases in the autumn. |
| Frozen Fish and Seafood | We have some issues on the horizon with frozen cod and haddock. Prices are increasing fast due to rises in freight rates. This is coupled with a surge in objections to Russian raw material globally. The effect is that fish of Norwegian origin is being subjected to increased demand, and stocks are shortening which raises prices. Haddock, whilst less affected as the USA and UK are the only two main markets, is also seeing an uplift – albeit less severe. The issue with the escalation of freight costs is also affecting pollock, although not to the extent that we are seeing with cod and haddock. Pollock remains a good, and versatile, choice. However, the price may see an upturn in forthcoming months. Keep in touch with your account manager for any updates. Warm water prawns remain good value, although further decreases are now unlikely as the reduction in raw material prices is being offset by the cost of shipping. Overall, however, frozen fish and seafood prices are stable and should be considered as good options for your menus over the autumn. |

Sharks off Brazil coast test positive for cocaine

Source (full article): news.sky.com

The drug was found in all 13 wild Brazilian sharpnose sharks tested, with a concentration as much as 100 times higher than previously reported for other aquatic creatures.

Researchers have long suggested that sea life could be impacted by drugs dumped into the water by smugglers, with tonnes of cocaine found around Florida, South and Central America.

Pacific bluefin tuna stock rebounds to new highs

Source (full article): fishfocus.co.uk

The recovery of Pacific bluefin tuna has achieved a major milestone—the species exceeded international targets a decade ahead of schedule.

The rebuilding of Pacific bluefin tuna reflects a fisheries management success. International organisations cooperated across the Pacific to reverse decades of overfishing for the prized species.

Urban seagulls still prefer seafood

Source (full article): fishfocus.co.uk

Seagull chicks raised on an “urban” diet still prefer seafood, new research shows.

University of Exeter scientists studied herring gull chicks that had been rescued after falling off roofs in towns across Cornwall, UK.

Raised in captivity (before being released), they were given either a “marine” diet consisting mainly of fish and mussels, or an “urban” diet containing mostly bread and cat food.

Recipe Corner

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

Grilled Mackerel Bruschetta

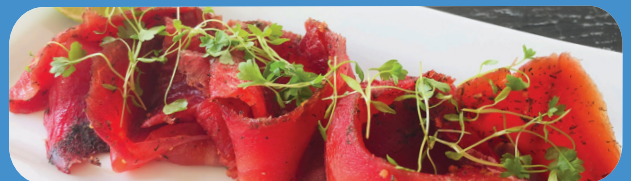
Source (full article): fishfocus.co.uk

Beetroot cured trout, cucumber and apple dressing

Source (full article): fishfocus.co.uk

Sea bream burger with goat cheese

Source (full article): fishfocus.co.uk



From waste wood to aquafeed

Source (full article): fishfarmermagazine.com

Wood you believe it? Researchers at the University of Maine are developing a process they hope could convert waste timber into aquaculture feed – and sustainable aviation fuel.

The university is also being helped by a \$10m (£7.9m) grant from the US Department of Agriculture.



For species insights and menu inspiration contact your account manager.

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