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Chinese Fish Price Report

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The Chinese Fish Price Report

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News are based upon information received until May 2024, while price is updated until March 2024.

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The Chinese Fish Price report is in collaboration with CAPPMA. CAPPMA is an independent association, registered by law, consisting of seafood producers, processors, distributors, suppliers, and institutions for fisheries research and education. It was founded in 1994 and it is a national non-profit organization directed under the supervision of the Ministry of Agriculture and Rural Affairs of the People's Republic of China.

Featured articles

Will China become the world's top importer of primary seafood?

■ *Xubing FAN*
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In 2023, the United States of America imported a total of USD 21.14 billion worth of “primary seafood” (fish products under the “HS03” category), while China’s total was USD 18.76 billion. Notably, in that year, the difference between the import figures of the two countries was USD 2.38 billion, as compared to USD 9.88 billion in 2021 and USD 6.40 billion in 2022, marking a rapid lessening of the gap between the two countries.

Historically, Japan was the world’s top importer of primary seafood, but lost this position to the United States in 2014. A few years later, in 2019, China overtook Japan to be the world’s second leading importer of primary seafood. The question now is: will China overtake the United States to become the world’s No.1 for primary seafood imports? And when? This article attempts to provide some answers based on observation of the prevailing import and market trends.

China is already the biggest importer of crustaceans since 2022

Since 2022, China has imported more crustaceans (HS 0306) than the United States; at USD 9.57 billion, Chinese imports were USD 0.02 billion more than the value of US imports in that year. The gap widened in 2023, with a total value difference of USD 2.42 billion as more crustaceans were imported into China. Considering that in terms of value, crustaceans accounted for about 51 percent of the country’s total primary seafood imports in 2023, China’s importance as a market for these products will most likely exceed that of the United States within a few years.

Breaking it down by species, China is now the world’s top import destination for the following products: live lobster, live crab, live shrimp, frozen warmwater shrimp, and frozen coldwater shrimp. Moreover, since 2023, China has become the world’s second and third biggest market for frozen lobster and frozen crab, respectively.

With the strong and stable demand from China for the above crustacean species, and the decreasing demand in the US market partly due to the high inflation rate since 2022, there is good reason to believe that the import differential between China and the United States, will become even wider in 2024 and beyond.

The trade structures of the United States and China are quite different

The trade structure for seafood imports in the United States differs greatly from that of China. For primary seafood, the US market imports more fish fillets (mainly Atlantic salmon fillets from Chile and Norway; and tilapia fillets from China); and fresh and chilled fish (mainly Atlantic salmon from Canada, Norway and Chile) than crustaceans. In comparison, China imports far less Atlantic salmon than the United States. Therefore, for China to overtake the United States as the leading market for primary seafood, it has to either: (i) import more crustaceans such as live/frozen crab and live/frozen lobster; and (ii) import more finfish products.

Increased supplies will induce China to import more crustaceans

Along with the increased fishing quota for Russian king crab, snow crab, Chilean king crab, Canadian lobster and Canadian snow crab, it is expected that the global prices for these species will drop or remain at a low level in the coming years. Meanwhile, farmed vannamei shrimp from Ecuador and India are seeing similarly depressed price levels. Consequently, imports of all these products, including live and frozen lobster from Canada and the United States, are expected to increase to meet the domestic demand in China in 2024. Furthermore, if China re-opens its market to Australian live and frozen rock lobster in 2024, these imports will also increase.

In summary, the expected increased output of wild lobster and crab; as well as farmed shrimp will benefit the Chinese market and result in more crustacean imports in the coming years. In the meantime, the value gap between China and the United States with regard to crustacean imports will likely widen, from USD 2.42 billion in 2023 to some USD 4.0 billion in 2024 and 2025.

Imports and consumption of frozen fish

Frozen fish products (HS0303) are the second largest category of primary seafood imports, accounting for about 25.6 percent of the total in 2023 in terms of value. Many of the important commercial fish include cod, pollock, haddock, wild Pacific salmon, mackerel, herring, red fishes, flatfish, Greenland halibut, Chilean sea bass and black cod.

Except for Chilean sea bass, black cod and Greenland halibut, most other species are imported as raw material for processing and re-exporting. If these latter species could be re-branded for domestic consumption rather than for processing, China is likely to import more frozen fish in the future.

However, there are big challenges. In general, marketing and promotion strategies have not been as successful for frozen fish compared to crustaceans. For example, marketing efforts by Norway for Atlantic cod and Atlantic mackerel; and Alaska for Alaska pollock and Alaskan flatfish have not resulted in strong sales. In fact, after years of marketing efforts, these species are still widely used as raw material for processing.

In this regard, market actors may have to copy the strategies that have turned imported crustaceans into popular products in recent years, including for Canadian coldwater shrimp, Ecuadorian vannamei shrimp, Canadian lobster, Australian and New Zealand rock lobster, Russian king crab, Russian snow crab, and others.

Successful marketing of frozen fish relies on creative strategies; for example, reminding consumers of traditional cuisine

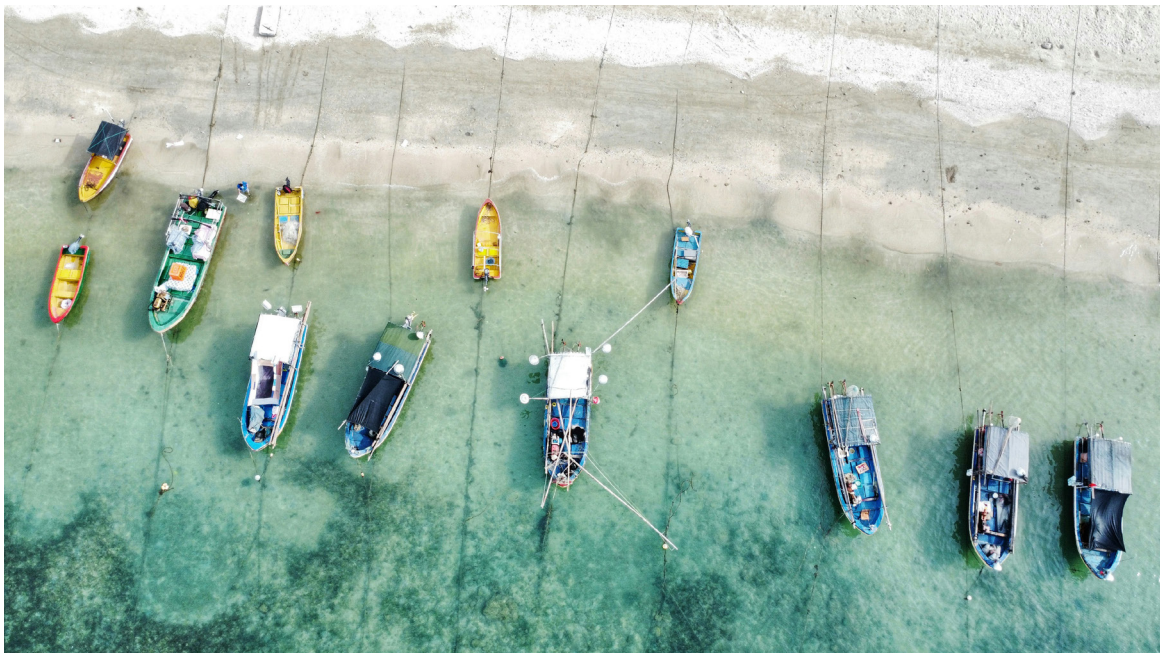
There is a big market opportunity in China in the face of little domestic competition since the country's marine fisheries sector will take another 10 or 20 years to recover to its previous level. Less wild fish at relatively high prices in the domestic market will allow imported frozen fish to be competitive, standing a good chance to reach China's population of 1.4 billion.

A key to expanding these niche markets is to rekindle consumers' memories associated with traditional cuisine. After all, China has 2 800 years of marine fishing and 2 500 years of freshwater aquaculture history. The country once had commercial fisheries for some species such as pollock, Pacific cod, cherry salmon, Spanish mackerel

and *Sebastes* spp in Heilongjiang River, Yellow Sea and in the East China Sea waters. Chinese consumers (or at least those in Northeast China, North China and probably some in the eastern part) are fond of these species, and it was the sharp reduction of output from capture fisheries that resulted in their lower consumption.

Recently, Canadian businesses have employed a “new-wine-in-old-bottle” marketing strategy for kish redfish (*Sebastes* spp.) by copying a popular traditional Chinese recipe for wild giant yellow croaker, and adapting it to this species. About 24 million personnels (Key Opinion Leaders, KOLs) uploaded cooking videos and shared these recipes with millions of online followers, resulting in increased sales. Redfish, in fact, could be a second frozen fish success story, following in the footsteps of Chilean sea bass. Other candidate species for marketing include Russian pollock, Norwegian cod, Norwegian mackerel and Pacific wild salmon, which, if successful, will push the value of frozen fish imports to a new level.

In general, based on observation, China, with its 1.4 billion seafood-loving population, will likely overtake the United States with regard to imports of primary seafood products, but only if the right marketing strategies are employed. ■

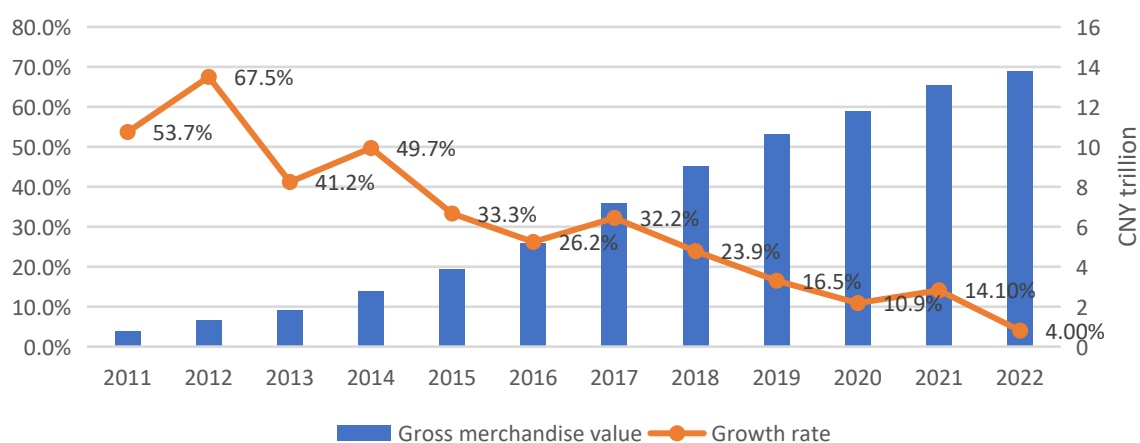


@Unplash-Zhijian Wu

Aquatic products in e-commerce, China: an overview and success stories*

E-commerce in China

E-commerce has changed the way businesses operate and consumers buy. As a pioneer in e-commerce, China has seen its online retail sales in gross merchandise value grow from CNY 0.78 trillion (approximately USD 100.07 billion) 2011 to about CNY 13.8 trillion (approximately USD 1.905 trillion) in 2022 (Figure 1). It keeps growing every year. Furthermore, based on data from the China Internet Network Information Center, the number of online shoppers in the country reached 915 million, accounting for 83.8 percent of all internet users by December 2023.



Source: National Bureau of Statistics of China

E-commerce also contributes positively to employment figures. In 2022, 69.73 million people (4.91 percent of the population) were employed in the e-commerce sector, representing a year-on-year increase of 3.11 percent.

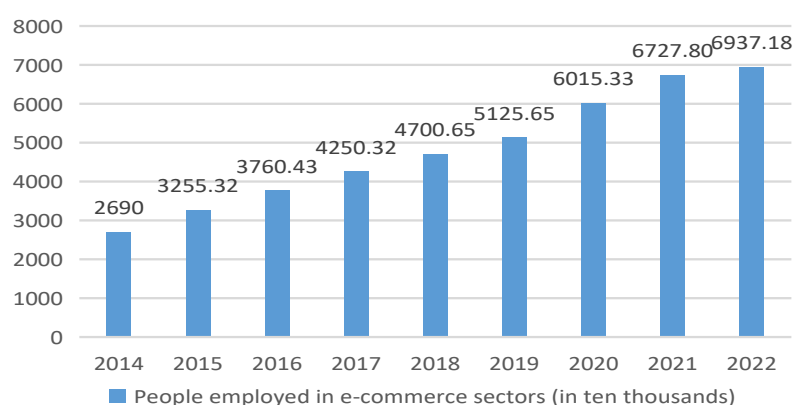


Figure 2. Number of people employed in e-commerce

Source: National Bureau of Statistics of China

The flourishing of e-commerce also boosted the express delivery industry. In 2022, the total volume of express deliveries nationwide reached 1105.8 million items, an increase of 2.1 percent year-on-year. In the same year, the total value of express deliveries reached 1 056.62 billion (about USD 145.88 billion), an increase of 2.3 percent year-on-year.

The share of aquatic products in online retail sales fluctuated from the highest ratio of 9.5 percent in 2019, dropping to the lowest at 7.5 percent in 2022. Nevertheless, aquatic products are considered an important part of the overall e-commerce business in China from the start. More other commodities are gaining popularity later.

* Material for this article is from an e-commerce report prepared by China Aquatic Products Processing and Marketing Alliance (CAPPMA) and refined by Xin Shen from Shanghai Ocean University. Fei Xue, an intern from the FAO NFIMT trade and market Team is responsible for editing and content review.

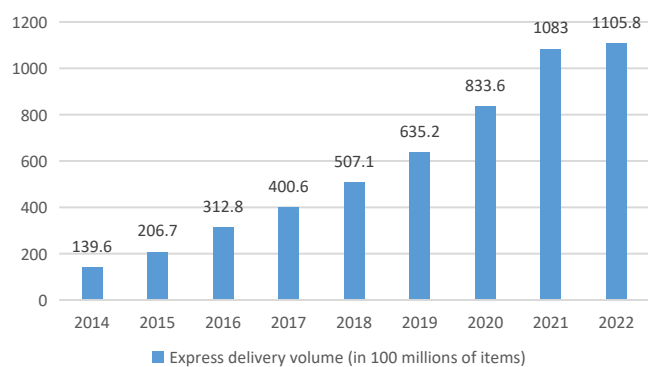


Figure 3. Express delivery volume
Source: National Bureau of Statistics of China

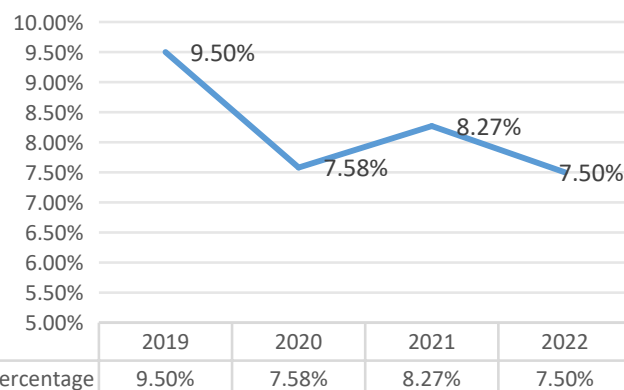


Figure 4. Share of aquatic products in online retail sales
Source: National Bureau of Statistics of China

Successful stories: business model and operating platforms

B2C + O2O platform model: JD.com

In January 2016, JD.com, Inc. established the Fresh Food Division to independently develop its fresh food business, operating in a three-dimensional B2C + O2O manner. Combining the advantages of its logistics supply chain, it can make next-day delivery to the covered areas, which ensures the quality of fresh products. JD Fresh Food has the following features:

- Aquatic product purchases from JD.com are directly shipped from production sites with support from big data analysis. Alternatively, the products may come from suppliers with whom the company cooperates and who provide aquatic products for sale on JD.com's platform.
- JD.com deploys large-scale cold storage sites throughout the country based on its analysis of regional demand.
- Its unique logistics system guarantees timely delivery of products.



- The company has cooperation arrangements with offline retailers such as Yonghui Supermarket and Walmart as part of a O2O distribution network.
- JD.com has developed an innovative 7FRESH fresh food store chain to promote e-commerce marketing for aquatic products, connecting supermarkets and catering establishments to enhance consumers' experience.

Supermarket and catering model: Hema Fresh

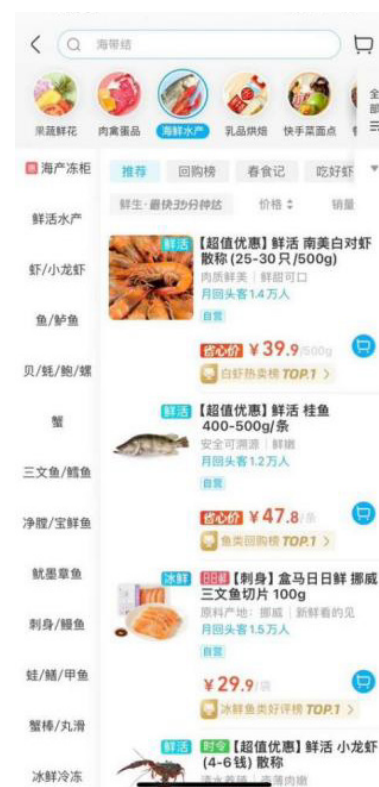
Hema Fresh is an innovative e-commerce marketing model established by the Alibaba Group. Integrating online and offline sales, it targets mid- to high-end users, focusing on fresh products and instant catering. The offline stores are distributed in busy city areas, each taking up about 5 000 square meters, 40 percent of which is used as a dining area. The company's online and offline businesses are highly integrated and complimentary, with online purchases accounting for about 50 percent of its sales.

Hema's offline catering services aim to enhance the consumer experience and indirectly improve online sales. As there are warehouses behind each offline store, Hema can ensure a 30-minute delivery time within a 3 km range in some regions.

Meanwhile, suppliers can rely on Alibaba's well-organized supply chain system which incorporates automatic sorting belts. Online and offline procurement sharing, warehousing system sharing, and order sharing are all tools that Hema adopts to reduce costs.

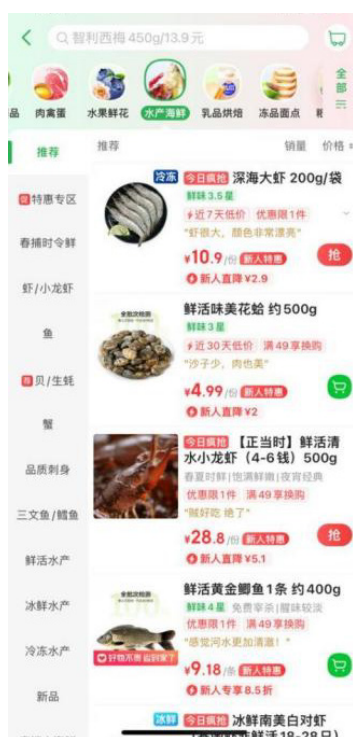
Vertical fresh food e-commerce model: Dingdong (Cayman)

The front-end warehouse model, of which Dingdong (Cayman) is an excellent example, brings the warehouse closer to the consumers, whether based in distant suburbs or city hubs. It is the fastest-growing on-demand e-commerce company in China, providing users and households with fresh products, meat, seafood, and other daily necessities through a convenient shopping experience supported by extensive self-operated frontline stores. Dingdong's e-commerce platform features more than 1 600 suppliers, 40 regional distribution centres in 14 cities, around 1 000 front-end warehouses, and more than 16 000 riders who deliver fresh products for about six million consumers per month with an average transaction value (ATV) of CNY 61 in 39 minutes [Dingdong prospectus and estimation]. It gains revenues from product sales of fresh groceries and other commodities by requesting payment on the Dingdong (Cayman) app, mini-programs and membership services. In 2020, the inventory turnover days of Dingdong (Cayman) were significantly shorter at about 11 days as compared to those in the traditional supermarkets (about 65 days).



Aquatic products e-commerce B2B model: Yudada

Yudada is a B2B platform that includes many aquatic products for sale or purchase. It also provides free information on aquatic product supply and demand, and accelerates transactions through authentication and credit evaluation. The app requires ID verification, which is suitable for farmers, intermediaries, consumers, industry technicians and so on. Retailers and catering businesses can buy fresh aquatic products through the app, while trade organizations can publish and list product information. Yudada has more than 7 000 offline franchise chain stores to cover communities across the country.



Live streaming: TikTok

Essentially, this approach involves the use of TikTok's live streaming feature to showcase and sell products directly to viewers in real-time. On a live stream, a TikTok influencer or sales person will demonstrate and promote various products, while engaging with viewers through real-time comments and interactions. Viewers can then purchase the products they're interested in directly from the live streaming. This approach is gaining popularity in China. It offers a more engaging and interactive shopping experience, and it also provides a unique opportunity for smaller brands and independent sellers to reach a broader audience.



Outlook

The integration of advanced technologies such as AI, big data, and blockchain will continue to optimize supply chains, enhance traceability, and improve consumer trust in the quality and safety of aquatic products. Enhanced data analysis will also enable more personalized and efficient marketing strategies, thus driving higher sales.

The increase in internet penetration and improved logistics in rural areas will facilitate the growth of e-commerce for aquatic products in those regions. In fact, the rising online retail sales in rural areas indicate untapped potential that companies will increasingly explore. The trend of using platforms like TikTok for live streaming e-commerce will continue to grow. This model offers an interactive and engaging shopping experience, which can drive higher sales and increase brand loyalty, particularly among younger consumers. ■

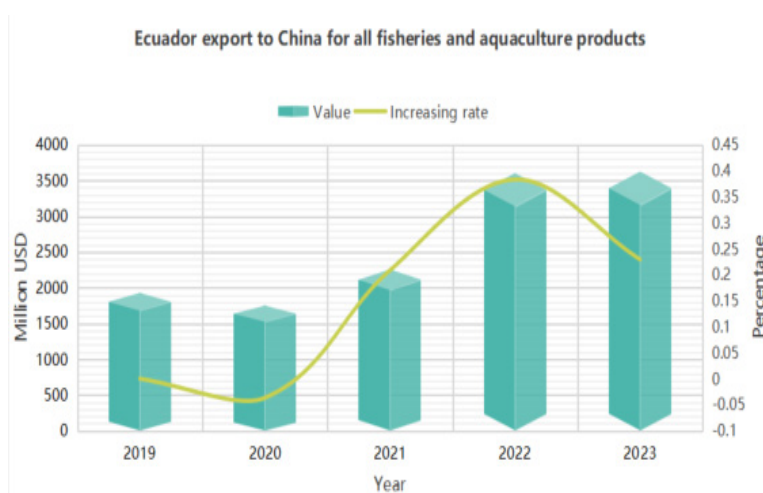
Policy updates

China-Ecuador Free Trade Agreement entered into force from 1 May 2024

On 1 May 2024, the China-Ecuador Free Trade Agreement (FTA) entered into force. It was signed on 11 May 2023 and includes 17 chapters with a focus on goods trade (the full text of the agreement can be accessed here). As a part of the FTA, both parties would be giving tariff concessions on nearly 90% of the goods, of which nearly 60% of the goods will benefit from 0 duties from the day of entry into force of the agreement, while for the remaining goods, the tariffs would be reduced in a gradual manner. For Chinese exporters, plastic products, chemical fibers, steel, vehicles, which applied a tariff duty from 5-50% without FTA, will gradually reduce to zero, creating better chance for businesses to enter the Ecuador market. While at the same time, the finfish, shrimps, fish oil, banana, and coffee, with a tariff line from 5-20% without FTA, will gradually reduce to zero, creating better access to the Chinese market.

This FTA is key for fisheries and aquaculture products as China is the most important shrimp market for Ecuador. China's shrimp imports from Ecuador have consistently increased yearly by over 20% between 2021-2023. The imports from Ecuador account for about 60-70% of overall shrimp imports for the Chinese market. Considering China overtook the United States of America as the largest shrimp consumption market globally, the sheer volume of imports is quite significant.

In addition to shrimps, China also imports some fishmeal and fish oil, and some frozen finfish (mainly mackerel and scabber fish) from Ecuador. It is expected that this FTA will bring some positive changes to the international trade of fisheries and aquaculture products.



China's Tariff Concessions to Ecuador				
China's Market Access Offer*	Share of Fisheries & aquaculture Products for export (2021-2023 total)	Products	Tariff change	
			Before FTA	After FTA
A0	0.126%	03061730 Shrimps and prawns, frozen, shelled; excluding cold water shrimps and prawns	7%	0%
		03069590 Shrimps and prawns, dried, salted or in brine, excluding cold water shrimps and prawns	10%	0%
		16056100 Sea cucumbers	5%	0%
A5	1.153%	03038910 scabber fish (Trichurius)	7%	5.6%
		03038990 other fish, frozen, excluding scabber fish, yellow croaker and butterfish	7%	5.6%
		03035400 Mackerel, frozen	7%	5.6%
A10	98.345%	03031730 Shrimps and prawns, frozen, other; excluding cold water shrimps and pawns	5%	4.5%
A15	0.376%	03038930 butterfish	7%	6.5%
		03061100 rock lobster and other sea crawfish, frozen, whether in shell or not	7%	6.5%
		03074310 cuttle fish (sepia officinalis, Rossia macrosoma, Sepiola spp.) and squid (ommatrephes spp., loligo spp., nototodarus spp., sepioteuthis spp.), frozen	12%	11.2%
		03074390 other cuttle fish and squid, frozen	10%	9.3%

*A0: Duties shall be eliminated entirely and such goods shall be free of customs duty on the date this Agreement enters into force.

*A5: Duties shall be removed in five equal annual stages beginning on the date this Agreement enters into force, and such goods shall be free of customs duty, effective January 1 of year five.

*A10: Duties shall be removed in ten equal annual stages beginning on the date this Agreement enters into force, and such goods shall be free of customs duty, effective January 1 of year ten.

A15: Duties shall be removed in fifteen equal annual stages beginning on the date this Agreement enters into force, and such goods shall be free of customs duty, effective January 1 of year fifteen.

No.1 Central Document for 2024 was issued with an emphasis on offshore mariculture and supply chain

On 3 February 2024, the No.1 Central Document was issued by the Central Committee of the Communist Party of China. It is the tradition in China that the first document by CPC Central Committee every year shall focus on agriculture. The document will normally give the guiding opinions on the objectives, principles and targets for agriculture during the year. This year, the document was named the Opinions on Learning and Applying the Experience of the “Thousand Villages Demonstration and Ten Thousand Villages Renovation” Project to Effectively Promote the Revitalization of Rural Areas” was issued. In view of the fisheries and aquaculture sector, it emphasizes the importance to develop offshore mariculture. It also calls for action to accelerate the development of a modern rural system featuring the overall planning of grain, economic products and feed, the balanced development of agriculture, forestry, animal husbandry and fisheries and aquaculture, the better connection of production and market, as well as the integration of agriculture, culture and tourism. The ten-year fishing ban in the Yangtze River is also mentioned and stressed as a continued effort. In addition, it requires more attention given to safety issues in key areas such as rural road traffic and fishing vessels.

New measures for the filing of aquaculture farm with products used for food raw material for export

To implement the Law on Food Safety Management for Import and Export Goods, in particular the requirements set on Article 40, the General Administration of the Customs of China issued new Measures which require the aquaculture farms to register at local Customs if their products will be used as food raw materials for export purposes. The Measures will take effect from 15 April 2024. Aquaculture farms will have to submit materials which proves that they are legally operated with relevant qualifications, having environmental sound control measures, with good layout and well-arranged ponds/cages, owning separate storage for drugs and feed, not using prohibited drugs and damaging ingredients etc. The land using contract is also a condition for filing. It is believe that these new measures will improve traceability and transparency of food production with aquatic products. The Customs will be able to verify the source of food more convenient.

The 37th Session of the FAO Regional Conference for Asia and the Pacific was held

The 37th Session of the Regional Conference for Asia and the Pacific (APRC) was held in Sri Lanka from 19 to 22 February 2024. More than 40 Member States from the region participated. FAO Director-General QU Dongyu gave an opening statement which emphasized the approach to follow, i.e. recovery from the pandemic and broken facilities; reform of our systems and management to be fit for purpose and mandate; rebuild FAO's network and comprehensive capacity, and a Renaissance of FAO for a better future.

Modernization and digitization for smallholders in aquaculture, transforming capture fisheries and aquaculture towards sustainability in Asia and the Pacific region reducing food loss and waste, accelerating sustainable natural resources management for biodiversity conservation and climate action, development for Small Island Developing States (SIDs), Least Developed Countries (LDCs) and Landlocked Developing Countries (LLDCS) are among the many topics discussed during the conference.

For more details, please check the link: <https://www.fao.org/events/detail/aprc37/en>

The Ministry of Agriculture and Rural Affairs arranged fisheries managements work for 2024

On 6 February, the Ministry of Agriculture and Rural Affairs (MARA) held a conference on the arrangement of fisheries management work for 2024. It took the modernization of fisheries and aquaculture as objectives. Major measures include:, optimize the fishing activities within EEZ, prioritize off-shore aquaculture and breeding fisheries on lake and rivers, and make efforts to improve the seed, equipment and the aquaculture mode, so as to ensure the stable production and supply of aquatic products. It also emphasized the work on 10-year fishing ban on the Yangtze River, the conservation of fisheries resources, and the enhancement of protection on endangered species. Internationally, it stresses the need to effectively maintain the order of fisheries in neighboring waters, promote the high-quality development of distant-water fisheries, actively participate in international fisheries governance, and keep opening up to the outside world.

Industry news

Excessive chemical additives found in Chinese imports of Ecuadorian Pacific white shrimp

A post on Chinese social media by a local individual has attracted great attention, warning of an excessive level of chemical additives on shrimp imported from Ecuador into China. On 18 February, the blog said that traces of sodium metabisulphite, used as a food preservative for shrimp, were found after a test was performed on products bought from an e-commerce site. In addition, 0.155g/kg of sulphur dioxide residue (formed due to sodium metabisulphite decomposition) was also detected in Chinese seawater shrimp and crab, exceeding the national edible standard of no more than 0.1g/kg.

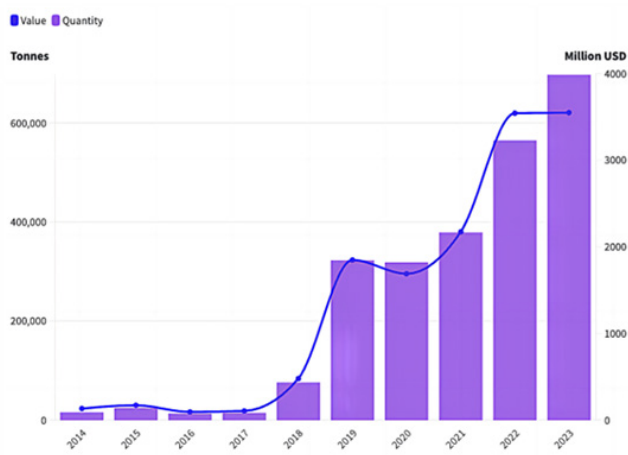


Table: Value and volume of Ecuadorian shrimp exports to China, 2014-2023, in USD and tonnes, respectively

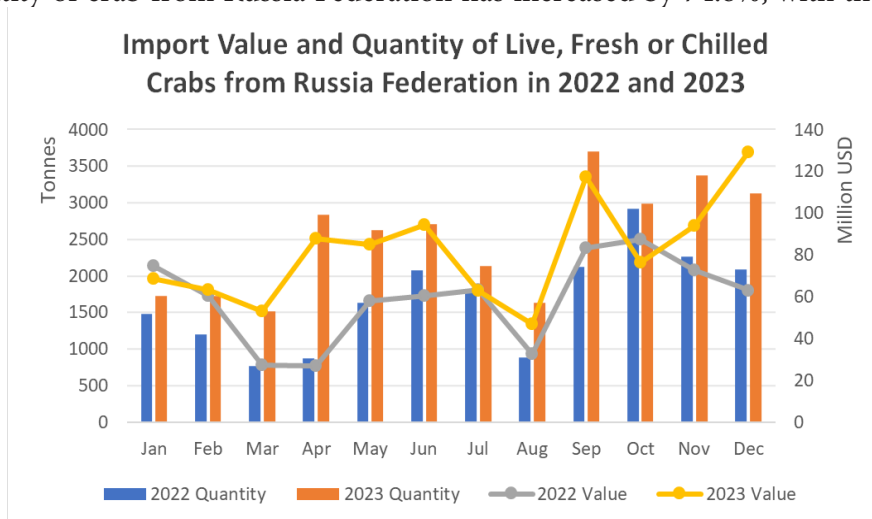
Since sodium metabisulphite can affect health in the long term, this breaking news hit the headlines. It is worth noting that the value and volume of Ecuadorian shrimp imported into China have increased rapidly in the past ten years, especially during 2018–2022. In 2014, these figures were recorded at USD 134 million and 15 818 tonnes respectively, rising to USD 3 548 million and 697 357 tonnes in 2023.

In the foreseeable future, consumption of Pacific white shrimp in China will be impacted to some extent, thereby influencing both the farming and export sectors in the supplying nations.

China's crab imports from Russia Federation experience significant surge

With the United States of America and European Union imposing a ban on Russia Federation seafood exports, the Chinese market has emerged as the most crucial destination for Russian crab products. According to statistics from the General Administration of Customs of the People's Republic of China, both live, fresh or chilled and frozen crab exports from Russia Federation to China have witnessed significant growth. Overall, compared to 2022, China's import quantity of crab from Russia Federation has increased by 74.8%, with the import value rising by 42.5%.

Breaking down the imported goods, China's imports of live, fresh or chilled crabs from Russia Federation have surged from 20,090 tonnes in 2022 to 30,105 tonnes in 2023, marking an approximately 49.8% increase. The import value has risen from USD 710 million in 2022 to USD 978 million in 2023, representing a growth of around 37.82%. Monthly import value and quantity of live, fresh or chilled crabs are demonstrated in the figure.



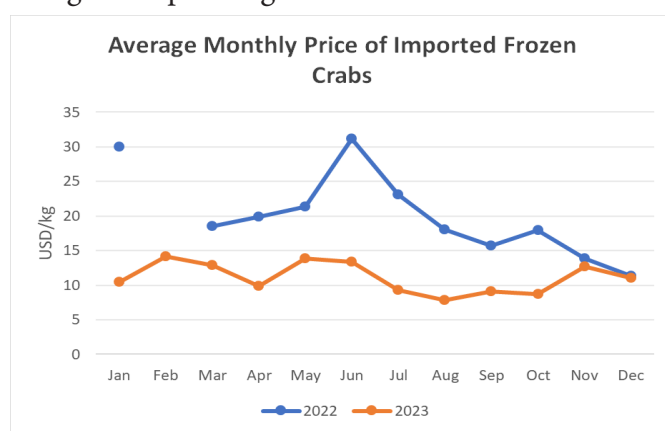
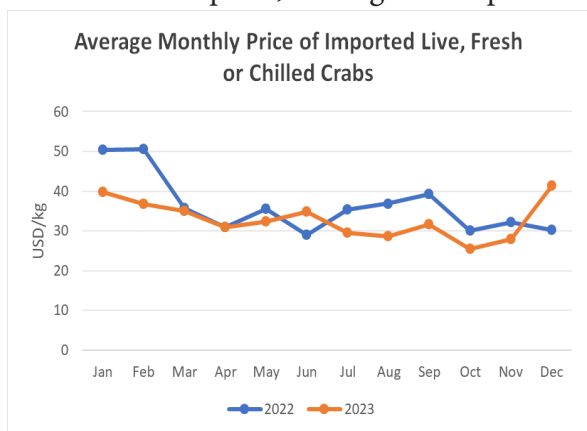
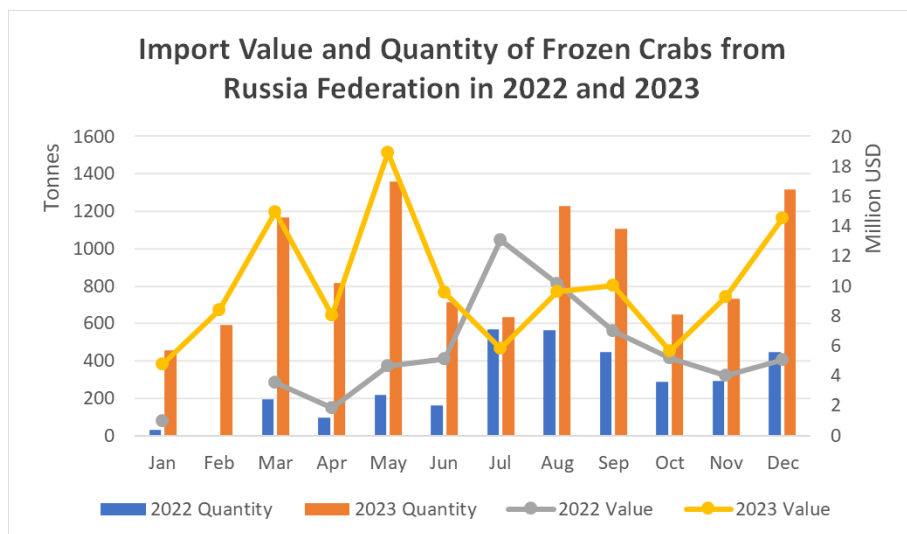
Source: General Administration of Customs of the People's Republic of China

The import quantity of frozen crab has surged from 3,301 tonnes in 2022 to 10,774 tonnes in 2023, indicating an impressive growth of approximately 226.4%. The import value for frozen crab has risen from USD 60.6 million in 2022 to USD119.5 million in 2023, showcasing an increase of around 97.23%.

The increase in imports is closely tied to the robust market demand in the Chinese market. According to the data from Shanghai Changxing Island Fishing Port, last year, Hengsha Fishing Port on Changxing Island received a total of 31 foreign fishing vessels for unloading, marking a 520% increase compared to 2022. The total import volume of live seafood increased by 430% year-on-year, which is primarily driven by Russian crabs. In accordance with the reporting from media, Russian

king crabs shipped by sea can reach Shanghai within three days after harvesting, with a high survival rate of crabs. As Hengsha Fishing Port continues to supply more salmon, tuna, and crabs to the thriving restaurants and markets in Shanghai, the seafood trade at Hengsha Fishing Port is expected to continue growing.

In terms of prices, despite the substantial increase in import volume, the average price of imported crab products in 2023 is lower compared to 2022. The decline may be attributed to the economic sanctions affecting Russian seafood exports, leading to a surplus of supply seeking corresponding market demand.



Source: General Administration of Customs of the People's Republic of China

Crayfish market dynamics in China: Early arrival and price change

On 3 May 2024, Beijing Daily reported that the first batch of live crayfish this year was marketed in the beginning of March, earlier than in 2023; prices also dropped by about 20 percent compared to last year.

According to the report in VOC, Hunan Daily on 20 March 2024, a spokesperson for Mawangdui, one of the biggest seafood markets in Changsha, Hunan Province, revealed that the current price of small-sized green crayfish is around CNY 15-16/0.5kg, while large-sized green crayfish is going for CNY 32-33/0.5kg, a slight drop from previous levels.

In contrast, the Jiangyang Aquatic Product Wholesale Market in Shanghai sells medium-sized green crayfish for CNY 25/0.5 kg and large-sized green crayfish for CNY 30-35/0.5 kg. Wholesale prices fluctuate daily due to varying volumes of daily local catches. However, overall, this year's market price is lower on average compared to the same period last year. Traders at the Jiangyang Aquatic Product Wholesale Market believe that the increase in supply is the main reason for the price decline, as per the coverage in the Shanghai Morning Post dated 3 April 2024.

According to Guo Song, Director of the Comprehensive Office of the China Crayfish Trading Center, the big catches of crayfish in the past two years were due to warm winters, causing prices to decline due to the sufficient supply. As temperatures increase and the consumer market expands, a continuous rise in the trading volume of crayfish is expected, which may cause prices to drop further.

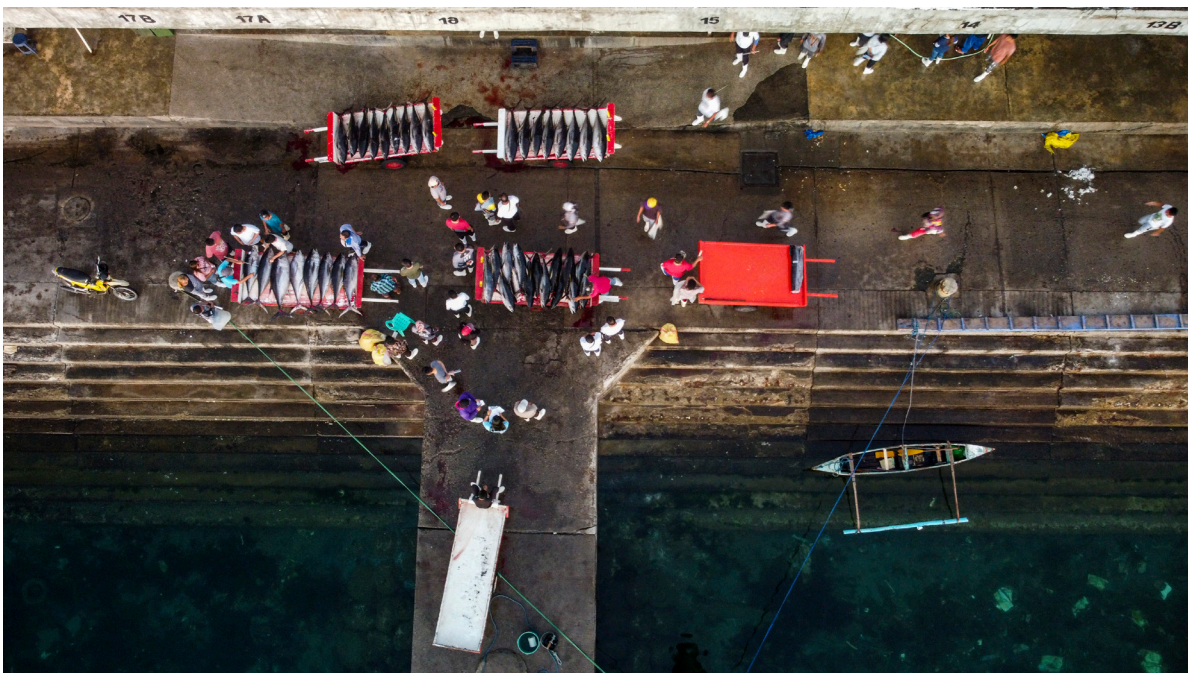
Crayfish is a popular food in China. Since the late 1990s, the crayfish culinary trend has swept the mainland and made China the world's largest producer and consumer. Crayfish can reproduce year-round, with peak breeding occurring from May to September. As a result, crayfish are typically available in the Chinese market starting from April, with peak supply by mid-May, and continuing until October. As mentioned above, this year, crayfish came to the market half a month earlier than the same period in 2023, accompanied by a price drop.

China Fish Trade Watch: January-March 2024

The first quarter of 2024 witnessed rising prices for fresh and chilled Atlantic salmon, from about USD 11/kg to USD 12–14/kg, on average. This is associated with the strong market demand for the Lunar New Year (Spring Festival) in China, and a shortage of salmon worldwide. Imports of skipjack tuna rose significantly in March due to increased domestic consumption of high-value protein, which is generally a good signal for the global market. In the same month, Customs recorded imports of frozen sardine into China as well as higher volumes of frozen cod and Alaska pollock from the Russian Federation, at relatively stable prices. Through 2024, the Russian Federation is expected to maintain or expand the supply of fisheries and aquaculture products to China and other markets.

These positive trends reflect the resilience of the Chinese market, despite the challenges arising from the current trade friction with the United States of America and the slower-than-expected domestic market recovery from the COVID-19 pandemic. Importation of live lobsters, while gradually decreasing after the high Spring Festival consumption season, have remained steady at about 1 100 tonnes, with Canada being the dominant exporter in the first three months of 2024.

Frozen cuttlefish and squid continue to be among the most significant imports, with Indonesia and Taiwan Province of China being the largest trading partners. As *Uroteuthis chinensis*, the main squid species harvested by Indonesia, is the same variety caught in Chinese fishing zones, it is easily processed in Fujian province, which has a well-developed processing industry for this type of product. Baby squid, squid slices, squid rings, and squid BBQ are traditional and popular foods in China. The squid can also be made into skewers and balls, which are popular street food; while its intestines, ink, offal, eyes, skin and even cartilage can be processed and used in a variety of ways. For example, offal has a high percentage (about 21.24 percent) of protein, which can be processed into feed using simple techniques, and the omega-3 fatty acids EPA and DHA contained in offal can be extracted as ingredients for fish oil. The skin and eyes can be used in the medical and cosmetic industries by extracting collagen and hyaluronic acid, respectively. Even the ink is useful, as it is considered to have anti-radical activity due to its rich melanin content.



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China's Importation of Main Aquatic Products in Jan-Feb 2024

HS Code	Aquatic Product	Total Import Volume(KG)	Total Import Value(USD)	the Biggest Trading Partner	Import Volume(KG)	Import Value(USD)	Average Price from the Biggest Partner (USD/KG)
03021410	Fresh or chilled Atlantic salmon (<i>Salmo salar</i>) and Danube salmon (<i>Hucho hucho</i>)	8190232	106,897,261	Norway	2,873,282.00	42,615,518.00	14.83
03031310	Frozen Atlantic salmon	1537126	10,798,139	Chile	1,537,126.00	10,798,139.00	7.02
03034300	Frozen skipjack or stripe-bellied bonito	4250000	6,247,500	Mecronesia	4,250,000.00	6,247,500.00	1.47
03035300	Frozen sardines <i>sardina pilchardus</i> , <i>sardinops</i> spp.	25724512	14,831,234	Russia	24,466,412.00	14,084,810.00	0.58
03036300	Frozen cod (<i>Gadus morhua</i> , <i>Gadus ogac</i> , <i>Gadus macrocephalus</i>)	7552817	28,530,395	Russia	4,878,429.00	18,337,941.00	3.76
03036700	Frozen Alaska pollock (<i>Theragra chalcogramma</i>)	17304267	18,920,356	Russia	14,832,690.00	15,540,797.00	1.05
03049400	Frozen meat of Alaska pollock (<i>Theragra chalcogramma</i>)	4646320	11,081,258	Russia	4,020,320.00	9,263,256.00	2.30
03061100	Frozen reef shrimp and shrimp	557736	10,383,339	Brazil	153,680.00	2,745,544.00	17.87
03063190	Live, fresh or cold shelled or shelled rock reef shrimp and other lobster	1006294	63,352,233	New Zealand	219,100.00	22,086,128.00	100.80
03063290	Live, fresh or chilled Lobsters (<i>Homarus</i> spp.)	3302329	97,948,572	Canada	2,543,824.00	75,899,623.00	29.84
03074310	Frozen cuttle fish and squid	26068945	105,423,018	Indonesia	14,541,804.00	70,429,760.00	4.84

China's Importation of Main Aquatic Products in March 2024

HS Code	Aquatic Product	Total Import Volume(KG)	Total Import Value(USD)	the Biggest Trading Partner	Import Volume(KG)	Import Value(USD)	Average Price from the Biggest Partner (USD/KG)
03021410	Fresh or chilled Atlantic salmon (<i>Salmo salar</i>) and Danube salmon (<i>Hucho hucho</i>)	7297054	91,594,535	Norway	3,084,194	39696145	12.87
03031310	Frozen Atlantic salmon	949977	6,701,196	Chile	949,977	6701196	7.05
03034300	Frozen skipjack or stripe-bellied bonito	15179968	20,914,034	The Federated States of Micronesia	8,673,612	12043275	1.39
03035300	Frozen sardines <i>sardina pilchardus</i> , <i>sardinops</i> spp.						
03036300	Frozen Cod (<i>Gadus morhua</i> , <i>Gadus ogac</i> , <i>Gadus macrocephalus</i>)	15132939	58,961,523	Russia	9,516,417	35047334	3.68
03036700	Frozen Alaska pollock (<i>Theragra chalcogramma</i>)	108359342	98,694,565	Russia	106,006,061	94897243	0.90
03049400	Frozen meat of Alaska pollock (<i>Theragra chalcogramma</i>)	4408999	7,969,230	Russia	4,408,999	7969230	1.81
03061100	Frozen reef shrimp and shrimp	420245	7,270,606	India	102,600	1870887	18.23
03063190	Live, fresh or cold shelled or shelled rock reef shrimp and other lobster	788021	41,889,505	New Zealand	92,598	10247860	110.67
03047500	Frozen fillets of Alaska pollock (<i>Theragra chalcogramma</i>)	6071374	11,675,440	Russia	6,071,374	11675440	1.92
03035100	Frozen herring	3789149	2,455,674	Russia	3,789,149	2455674	0.65
03044100	Fresh or chilled fish fillets of Pacific salmon	195986	3,537,031	Norway	143,845	2718378	18.90
03075200	Frozen octopus	1036137	3,567,980	Indonesia	371,215	1349264	3.63

Source: General Administration of Customs of the People's Republic of China

Tilapia: prices remain high with insufficient supply

(*Oreochromis spp.*)



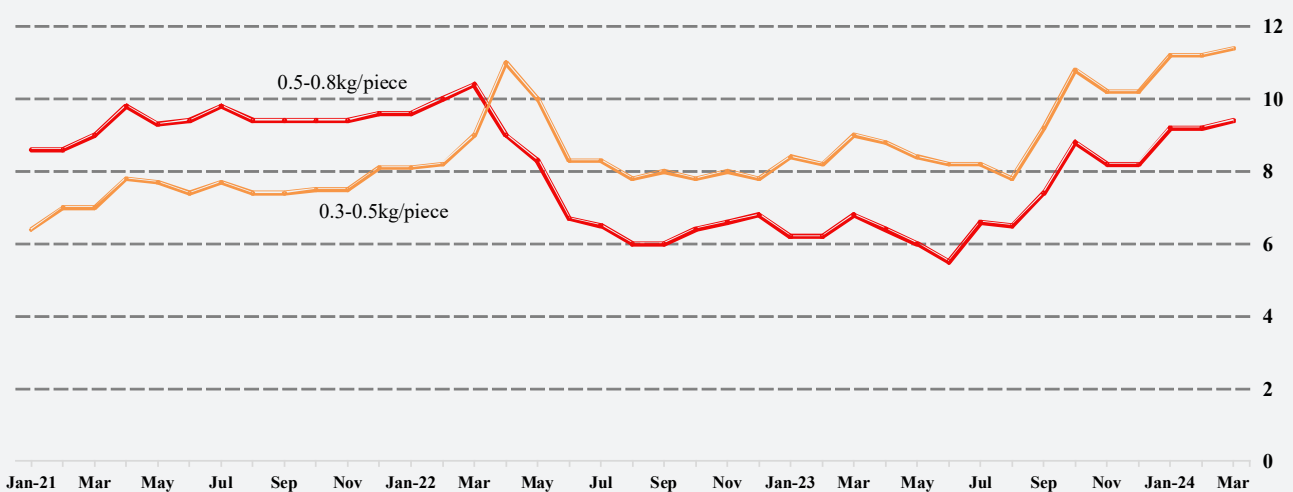
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The first quarter of 2024 continued the upward price trend seen in the fourth quarter of 2023. Stocks of commercial-sized tilapia were insufficient in major producing areas; consequently, fish prices continued to remain high as the supply failed to meet the demand. The ex-pond prices and the prices at processing plants increased by about CNY 0.4–0.6 per kg compared with the levels at the end of 2023.

Thanks to the strong market trend, farmers are highly motivated to invest in fish fries. Moreover, according to fingerling production centres, the orders received this spring have doubled compared with those of the same period last year. It is expected that prices will remain high in the short term.

Tilapia prices in selected areas

Unit: CNY/kg



Note: Average ex-farm price from major producing areas

Source: CAPPMA

Grass carp: prices drop with some fluctuation

(*Ctenopharyngodon idellus*)



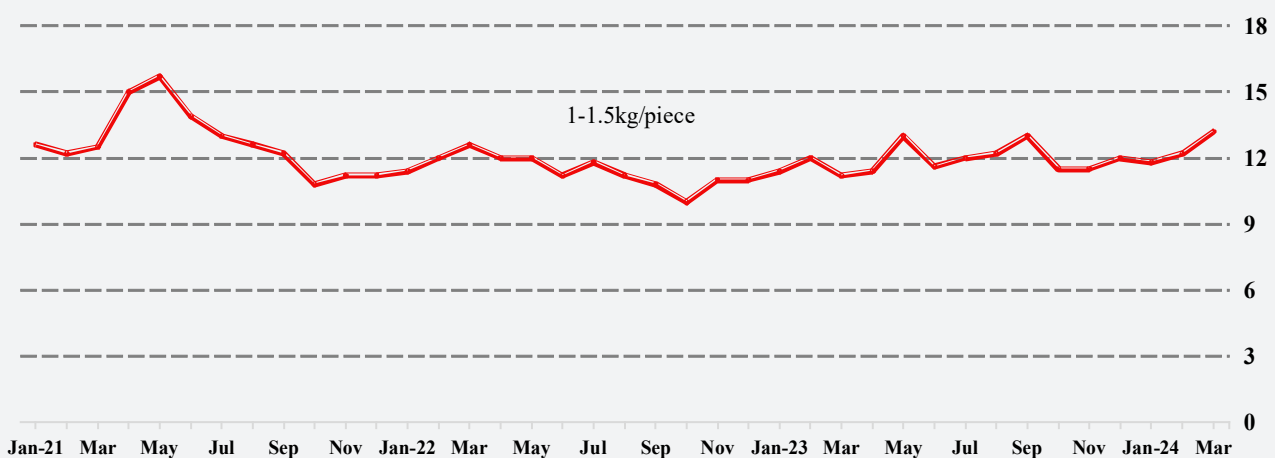
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Driven by the rising consumer demand during the Spring Festival (Chinese New Year), the prices of Grass carp rose steadily but dropped to previous levels at the end of February.

Grass carp weighing over 5 kg in Hunan and Hubei Provinces sold at high prices due to tightening supplies, while small-sized fish were priced relatively low. In February, price levels rose by CNY 0.3–0.4 per kg in Guangdong Province whereas the highest decline of CNY 2 per kg was seen in Hunan and Hubei Provinces. In March, the cost of grass carp fluctuated wildly up to CNY 1 per kg.

Grass carp prices in selected areas

Unit: CNY/kg



Note: Average ex-farm price from major producing areas
Source: CAPPMA

Chinese snakehead: low demand drags down prices

(*Channa spp.*)



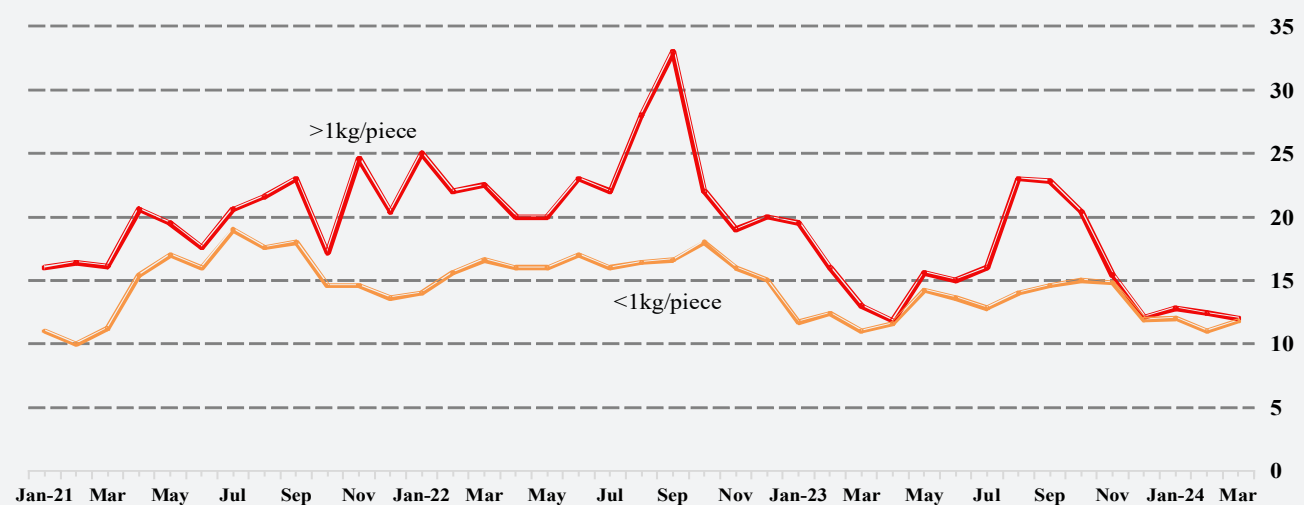
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Due to the limited effect of the Spring Festival on consumption, the trading volume of Chinese snakehead in the first quarter of 2024 was lower than that in the same period of last year, with prices hovering at a low level.

Less raw material was bought by processing plants in January, and fish prices in Guangdong rose slightly. The post-holiday sales volume flattened, with a steady downward price trend. Processing plants resumed work from February to early March, by which time the prices of medium-sized fish had risen by CNY 1 per kg, reaching CNY 12 per kg. The demand for large-sized fish shrank and the prices fell as a result. Due to the sufficient stocks and the sluggish market in mid to late March, the overall fish prices showed a downward trend which is expected to last through the first half of this year. Meanwhile, industry insiders estimate that the inventory of commercial-sized fish in the Pearl River Delta area of Guangdong Province may be more than 50 000 tonnes. In light of the depressed market, the first batch of fish fries in the Pearl River Delta this year may be reduced by one-third, and those in other production areas may be reduced by about half.

Chinese snakehead prices in selected areas

Unit: CNY/kg



Note: Average ex-farm price from major producing areas

Source: CAPPMA

Largemouth bass: decreased prices result in less farming

(*Micropterus salmoniodes*)



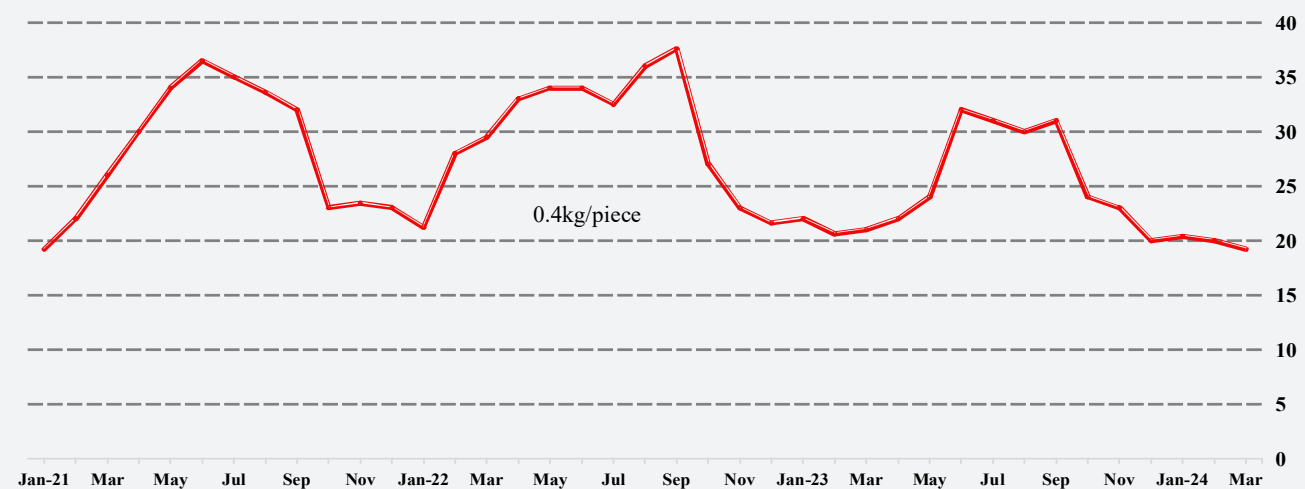
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In the first quarter of 2024, the largemouth bass market price initially rose, and then fell. As the overall market remained depressed, farmers were reported to be less motivated to input fish fries.

In January, prices were low across the country. Fish weighing 0.4 kg per piece were sold at CNY 19.2 per kg in Guangdong Province, while the supply from other production areas was rather limited. The Spring Festival season pushed the price to CNY 20.6 per kg for fish weighing 0.4 kg per piece in February. Prices remained stable in the following month and a rebound was expected by industry insiders.

Largemouth bass prices in selected areas

Unit: CNY/kg



Note: Average ex-farm price from major producing areas

Source: CAPPMA

Abalone: prices remain low as supplies outstrip demand

(*Haliotis discus hannai*)



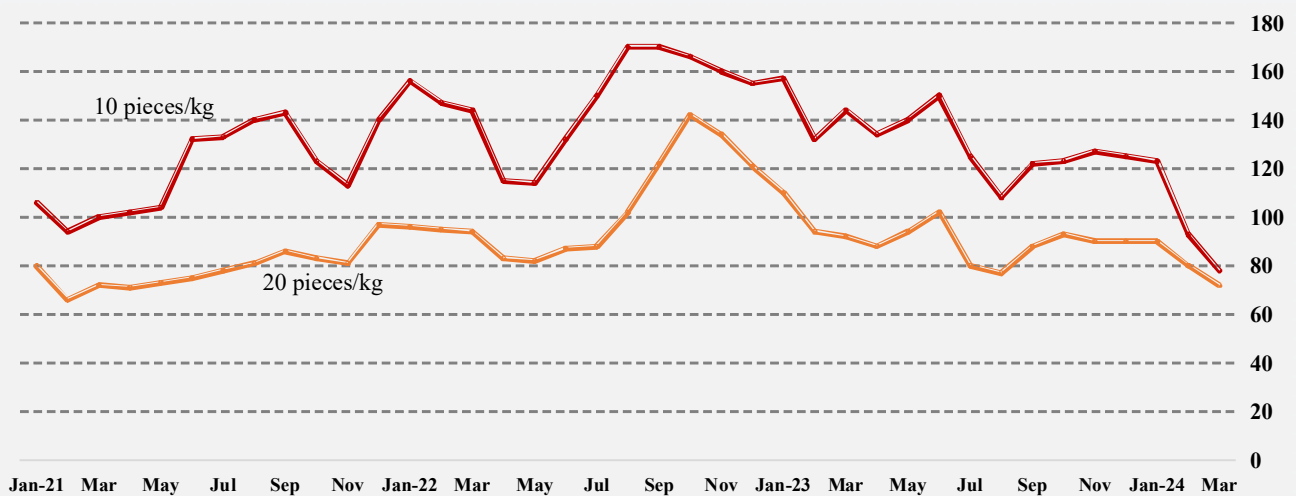
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In the first quarter of 2024, the large volume of abalone listed on the market was more than enough to meet demand; consequently, the prices of the product remained at low levels.

In January, the prices of abalone (10 pieces/kg and 20 pieces/kg) were relatively stable. Their average prices reached about CNY 124 per kg and CNY 93 per kg respectively, which were basically the same as the levels in the fourth quarter of last year. However, in February and March, the average prices for the two abalone categories began to trend downward, to about CNY 78 per kg and CNY 72 per kg, respectively, while the pond price decreased by 45.83 percent year-on-year. According to the farmers, the quantity of fry input is also expected to decrease this year.

Abalone prices in selected areas

Unit: CNY/kg



Note: Average ex-farm price from major producing areas
Source: CAPPMA

Prussian carp: prices hovering at a low level

(*Carassius gibelio*)

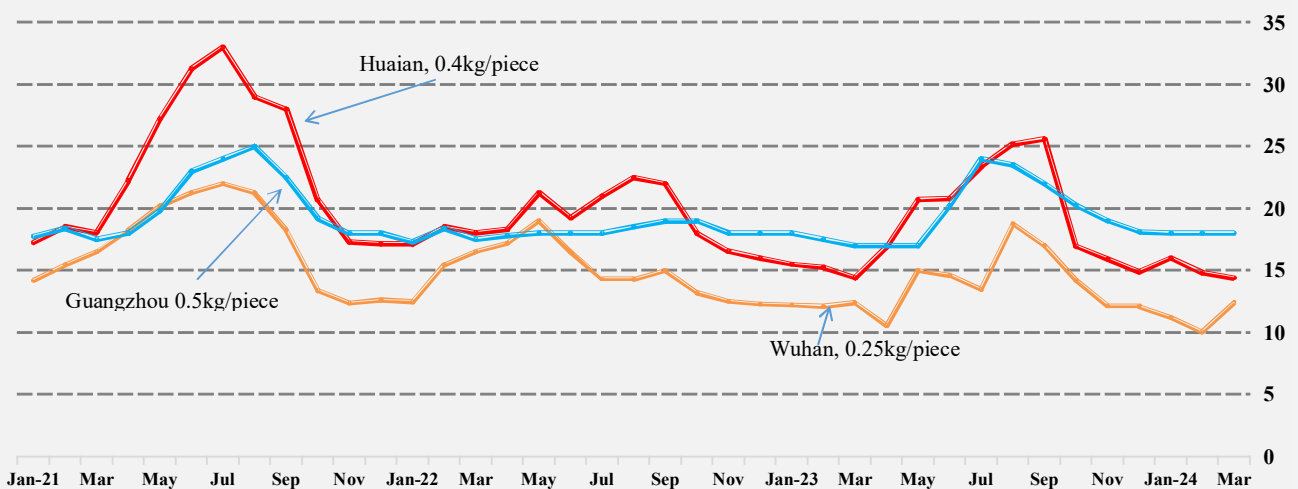


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Before the Spring Festival, there was a decline in the prices of Prussian carp as some farmers had rushed to sell their stocks due to the expiration of pond rents and a sudden drop of temperature. Thereafter, in the first quarter of 2024, prices continued to fall nationwide, as expected. In late February, the storage space for Prussian carp in the Jiangsu Province production area was less than 40 percent. In March, when the temperature went up, the prices continued to be sluggish. In Sichuan Province, a major Prussian carp production area, the market witnessed relatively larger fluctuations because of weak consumption. The current storage volume has increased compared to that of past years.

Prussian carp prices in selected areas

Unit: CNY/kg



Note: Average ex-farm price from major producing areas
Source: CAPPMA

Whiteleg shrimp: low consumption and weak prices

(*Penaeus vannamei*)



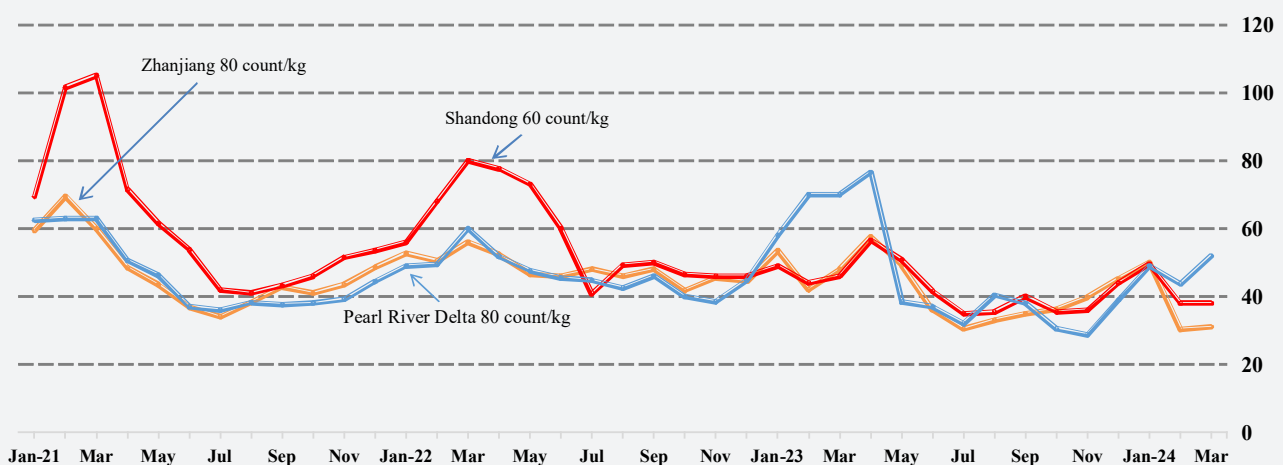
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In the first quarter of 2024, the overall price of whiteleg shrimp was sluggish. At the beginning of January, shrimp prices increased in various places because farmers had held back on selling stocks in anticipation of good sales during the Spring Festival from mid-January to February. However, except for a few days during the holiday period when farmers were eager to sell their stocks, bad weather obstructed transportation. In addition, there was a high incidence of shrimp disease which resulted in some early harvests. Consumption was weak, which impacted the shrimp market.

In the first three weeks of March, shrimp stocks held in storage were at a relatively low level, which led to an uptick in prices in various places. However, by the last week of March, prices had declined, particularly in southern China, as farmers were forced to sell stocks due to rising temperatures and disease outbreaks. With more finished products going to the market, shrimp prices will probably remain at a low level in the second quarter of this year.

Whiteleg shrimp prices in selected areas

Unit: CNY/kg



Note: Average ex-farm price from major producing areas

Source: CAPPMA

Turbot: weakening trend for both price and consumption

(*Scophthalmus maximus*)

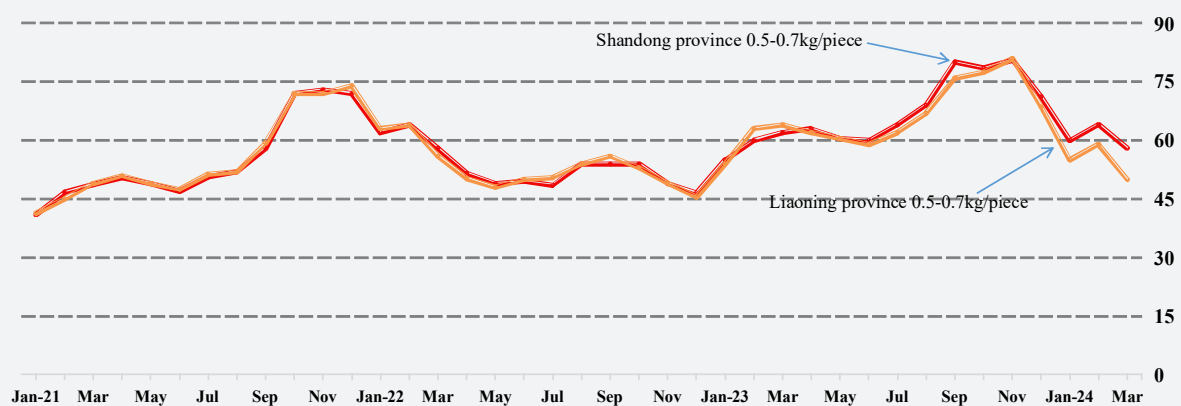


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In the first quarter of 2024, the turbot prices declined nationwide. Farmers had generally hesitated to put their stocks on the market as they thought that the prices would rise during the Spring Festival, in line with the trend in previous years. However, as prices fell instead during that period, farmers decided to sell their fish, albeit at a low level of CNY 46–48 per kg overall. After the Spring Festival when consumption dropped, the overall price level witnessed another sharp decline, and is currently quoted at about CNY 38 per kg. The market is predicted to gradually stabilize since farmers are selling less fish due to the price declines.

Turbot prices in selected areas

Unit: CNY/kg



Note: Average ex-farm price from major producing areas
Source: CAPPMA

Hybrid grouper: low stocks contribute to high prices

(*Epinephelus fuscoguttatus* & *Epinephelus lanceolatus* hybrid)

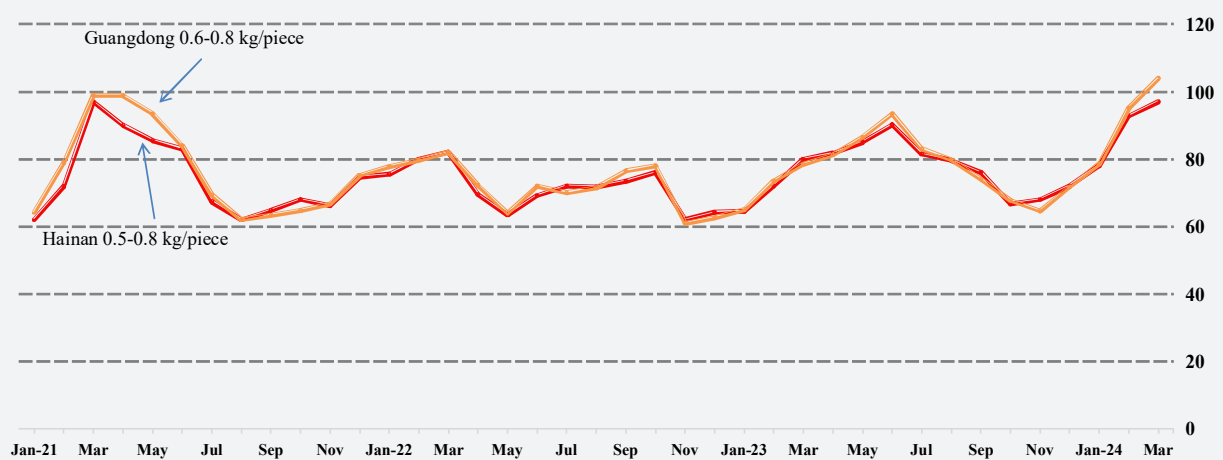


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In the first quarter of 2024, the hybrid grouper market remained stable nationwide, with occasional fluctuations. To be specific, prices were on the rise consecutively for three weeks before the Spring Festival due to two reasons: (i) banquet-related consumption increased; and (ii) a sudden temperature drop resulted in less harvests by farmers. However, during the Festival period, prices dropped as farmers rushed to sell due to the cold weather and lower consumption. After late February, prices recovered, and are expected to remain at a stable high level due to relatively low stocks in storage.

Hybrid grouper prices in selected areas

Unit: CNY/kg



Note: Average ex-farm price from major producing areas

Source: CAPPMA

Mandarin fish: prices increased and stabilized for a period

(*Siniperca chuatsi*)



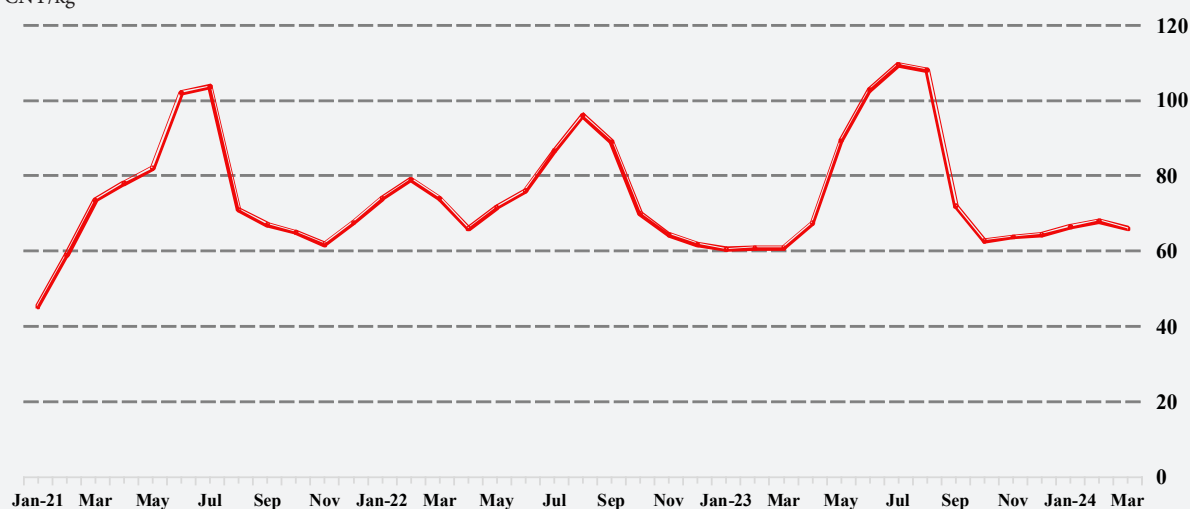
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In the first quarter of 2024, the prices of Mandarin fish saw an increase thanks to a rise in market demand during the Spring Festival, but gradually stabilized after the holiday period.

After the New Year, farmers were reluctant to sell their fish, expecting the Spring Festival to bring stronger market prices. Accordingly, distributors were forced to pay more to fulfill their market orders; and this in turn, pushed prices up to a maximum of CNY 14 per kg. At the beginning of February when the Spring Festival started, increased demand, coupled with transportation challenges, sharply boosted the Mandarin fish prices all over China; consequently, the fish quoted at higher than CNY 80 per kg in Jiangxi and other provinces. With the lower demand after the Festival, the overall price dropped by about CNY 5 per kg, then gradually stabilized at low levels through March. The current storage volume remains stable, especially for large-sized Mandarin fish. Farmers were willing to sell these sizes because they were worried that spawning would affect the quality of the fish. With a relatively depressed market, prices have gone up.

Mandarin fish prices in selected areas

Unit: CNY/kg



Note: Average ex-farm price from major producing areas, unassorted in Guangdong Province

Source: CAPPMA

Aquatic Products Monthly Price Report in Main Wholesale Markets in China (March 2024)

Exchange rate: USD 1 = CNY 7.11

Fish Species	Product Forms	Grading	Average Price			Reference & Area
			RMB/kg	USD/kg	Change	
Largehead hairtail (<i>Trichiurus leturus</i>)	Fresh	350-500g/pc	86.5	12.17	↑	Zhoushan, Zhejiang
			70.0	9.85	↑	Xiangshan, Zhejiang
		200-350g/pc	50.0	7.03	≈	Xiangshan, Zhejiang
			44.2	6.22	↓	Zhoushan, Zhejiang
		100-200g/pc	27.7	3.90	↑	Xiangshan, Zhejiang
			16.7	2.35	↑	Songmen, Zhejiang
			24.0	3.38	≈	Taizhou, Zhejiang
			16.0	2.25	≈	Zhoushan, Zhejiang
Japanese seabass (<i>Lateolabrax japonicus</i>)	Live	≥500g/pc	28.4	3.99	↓	Qingdao, Shandong
			40.1	5.64	↑	Xiamen, Fujian
		250-500g/pc	24.5	3.45	↓	Hefei, Anhui
			44.8	6.30	↓	Weihai, Shandong
			22.0	3.09	≈	Hangzhou, Zhejiang
Largemouth bass (<i>Micropterus salmoniodes</i>)	Live	≥500g/pc	30.0	4.22	↓	Jiangyang, Shanghai
			28.0	3.94	↓	Jiujiang, Jiangxi
			28.6	4.02	↓	Yuegezhuang, Beijing
			29.4	4.14	↑	Fulin, Chongqing
			22.0	3.09	↓	Nanchang, Jiangxi
Squid (<i>Loligo spp.</i>)	Fresh	350-500g/pc	32.0	4.50	≈	Jiangyang, Shanghai
			34.0	4.78	≈	Dalian, Liaoning
		200-350g/pc	60.0	8.44	≈	Fuzhou, Fujian
			36.0	5.06	↓	Weihai, Shandong
Common carp (<i>Cyprinus carpio</i>)	Fresh	500-1000g/pc	14.8	2.08	≈	Yuegezhuang, Beijing
			17.0	2.39	≈	Changsha, Hunan
			13.0	1.83	≈	Quanzhou, Fujian
			16.0	2.25	≈	Neijiang, Sichuan
			11.4	1.60	↑	Cixi, Zhejiang
			13.0	1.83	≈	Tangshan, Hebei

Fish Species	Product Forms	Grading	Average Price			Reference & Area
			RMB/kg	USD/kg	Change	
Silver carp (<i>Hypophthalmichthys molitrix</i>)	Live	1 000-1 500g/pc	6.5	0.91	↓	Bengbu, Anhui
			7.8	1.10	↑	Yuegezhuang, Beijing
			5.5	0.77	↓	Linyi, Shandong
			5.1	0.72	↑	Suzhou, Jiangsu
			6.0	0.84	≈	Jiujiang, Jiangxi
			4.7	0.66	↓	Wuhan, Hubei
			9.2	1.29	≈	Jiangyang, Shanghai
			7.4	1.04	≈	Fulin, Chongqing
			7.0	0.98	≈	Hangzhou, Zhejiang

Grass carp (<i>Ctenopharyngodon idellus</i>)	Live	1 000-1 500g/pc	13.5	1.90	↓	Yuegezhuang, Beijing
			9.7	1.36	↓	Wuhan, Hubei
			11.3	1.59	↑	Suzhou, Jiangsu
			12.3	1.73	≈	Fulin, Chongqing
			13.4	1.88	↓	Linyi, Shandong
			17.0	2.39	≈	Jiangyang, Shanghai
			9.7	1.36	↓	Nanchang, Jiangxi
			15.5	2.18	≈	Changchun, Jilin
			16.0	2.25	≈	Tangshan, Hebei
			13.0	1.83	↓	Bengbu, Anhui
			14.0	1.97	≈	Hangzhou, Zhejiang

Bighead carp (<i>Aristichthys nobilis</i>)	Live	1 000-1 500g/pc	12.8	1.80	↑	Wuhan, Hubei
			16.5	2.32	≈	Changsha, Hunan
			17.0	2.39	≈	Tangshan, Hebei
			17.1	2.41	↓	Changchun, Jilin
			14.8	2.08	↓	Linyi, Shandong
			12.2	1.72	↓	Suzhou, Jiangsu
			20.0	2.81	↓	Jiangyang, Shanghai
			14.6	2.05	↓	Nanchang, Jiangxi
			11.7	1.65	≈	Jiujiang, Jiangxi
			16.0	2.25	≈	Neijiang, Sichuan

Fish Species	Product Forms	Grading	Average Price			Reference & Area
			RMB/kg	USD/kg	Change	
Prussian carp (<i>Carassius gibelio</i>)	Live	250-500g/pc	18.2	2.56	↓	Yuegezhuang, Beijing
			13.0	1.83	↑	Wuhan, Hubei
			18.9	2.66	≈	Changzhou, Jiangsu
			12.9	1.81	↓	Bengbu, Anhui
			13.6	1.91	↓	Suzhou, Jiangsu
			14.5	2.04	↓	Changsha, Hunan
			19.6	2.76	↑	Chengdu, Sichuan
			17.0	2.39	↓	Linyi, Shandong
			20.0	2.81	≈	Jiangyang, Shanghai
			14.0	1.97	↓	Cixi, Zhejiang
			22.0	3.09	≈	Hangzhou, Zhejiang
Swimming crab (<i>Portunus tritubercatus</i>)	Male	>200g	160.0	22.50	≈	Weihai, Shandong
			166.8	23.46	↑	Songmen, Zhejiang
			156.1	21.95	↓	Zhoushan, Zhejiang
			260.0	36.57	↑	Wenzhou, Zhejiang
	Female	>200g	356.1	50.08	↑	Tangshan, Hebei
			104.4	14.68	↑	Fuzhou, Fujian
			275.5	38.75	↑	Jiangyang, Shanghai
			318.1	44.74	↑	Songmen, Zhejiang
			167.8	23.60	↓	Zhoushan, Zhejiang
			340.0	47.82	↓	Wenzhou, Zhejiang
Pacific oyster (<i>Crassostrea gigas</i>)	Meat		26.0	3.66	≈	Fuzhou, Fujian
			30.0	4.22	≈	Xiamen, Fujian
			14.0	1.97	≈	Jiangyang, Shanghai
			12.0	1.69	≈	Jinan, Shandong
	Whole		13.5	1.90	≈	Jinan, Shandong
			12.0	1.69	≈	Weihai, Shandong
Scallop (<i>Patinopecten yessoensis</i>)	Live	Unassorted	92.3	12.98	↓	Yuegezhuang, Beijing
			87.0	12.24	↑	Changsha, Hunan
			69.4	9.76	↓	Xiamen, Fujian
			85.6	12.04	↑	Jiangyang, Shanghai
			66.0	9.28	≈	Hangzhou, Zhejiang

Fish Species	Product Forms	Grading	Average Price			Reference & Area
			RMB/kg	USD/kg	Change	
Chinese razor clams (<i>Sinonovacula constricta</i>)	Live	Unassorted	46.0	6.47	≈	Fuzhou, Fujian
			24.0	3.38	≈	Quanzhou, Fujian
			34.3	4.82	≈	Jiangyang, Shanghai
			26.0	3.66	≈	Taizhou, Zhejiang
			32.0	4.50	↑	Songmen, Zhejiang
			23.0	3.23	≈	Donggang, Liaoning
			30.0	4.22	≈	Wenzhou, Zhejiang

Nori (<i>Pyropia yezoensis</i>)	Dried		90.0	12.66	≈	Songmen, Zhejiang
			58.0	8.16	≈	Ruian, Zhejiang

Nori (<i>Porphyra haitanensis</i>)	Dried		110.0	15.47	≈	Wenzhou, Zhejiang
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Large yellow croaker (<i>Pseudosciaena crocea</i>)	Fresh	300-600g/pc	45.6	6.41	↓	Fuzhou, Fujian
			44.0	6.19	≈	Wenzhou, Zhejiang
			36.8	5.18	↓	Jiangyang, Shanghai
		≥600g/pc	48.0	6.75	≈	Wenzhou, Zhejiang
			36.0	5.06	≈	Quanzhou, Fujian
			35.6	5.01	↓	Qingdao, Shandong

Turbot (<i>Scophthalmus maximus</i>)	Live	400-600g/pc	74.7	10.51	↓	Jiangyang, Shanghai
			58.0	8.16	↓	Nanchang, Jiangxi
			55.6	7.82	↓	Changsha, Hunan

Mandarin fish (<i>Siniperca chuatsi</i>)	Live	500-750g/pc	64.6	9.09	↓	Wuhan, Hubei
			68.2	9.59	↓	Yuegezhuang, Beijing
			75.8	10.66	↓	Changzhou, Jiangsu
			75.1	10.56	↓	Suzhou, Jiangsu
			70.0	9.85	≈	Quanzhou, Fujian
			65.0	9.14	↓	Nanchang, Jiangxi
			84.9	11.94	↓	Jiangyang, Shanghai
			76.7	10.79	↓	Changsha, Hunan

Fish Species	Product Forms	Grading	Average Price			Reference & Area
			RMB/kg	USD/kg	Change	
Snakehead (<i>Channa spp.</i>)	Live	≥250g/pc	22.2	3.12	↑	Changzhou, Jiangsu
			18.0	2.53	↑	Suzhou, Jiangsu
			20.4	2.87	↓	Changchun, Jilin
			15.5	2.18	↓	Changsha, Hunan
			18.0	2.53	≈	Jiujiang, Jiangxi
			24.6	3.46	↑	Linyi, Shandong
			21.7	3.05	↓	Jiangyang, Shanghai

Asians swamp eel (<i>Monopterus Albus</i>)	Live	≥100g/pc	85.8	12.07	↑	Hefei, Anhui
			60.0	8.44	↓	Yuegezhuang, Beijing
			76.8	10.80	↑	Wuhan, Hubei
			84.0	11.81	≈	Chengdu, Sichuan
			83.3	11.72	↓	Changzhou, Jiangsu
			75.8	10.66	↓	Changsha, Hunan
			65.1	9.16	↓	Nanchang, Jiangxi
			66.0	9.28	≈	Hangzhou, Zhejiang
			82.7	11.63	↓	Jiangyang, Shanghai

Abalone (<i>Haliotis discus hannai</i>)	Live	≤5cm/pc	70.0	9.85	≈	Quanzhou, Fujian
			85.8	12.07	↓	Jiangyang, Shanghai
			90.0	12.66	≈	Hangzhou, Zhejiang
		≥5cm/pc	93.0	13.08	≈	Jinan, Shandong

Red swamp crayfish (<i>Procambarus clarkii</i>)	Live	Unassorted	32.3	4.54	≈	Xiangshan, Zhejiang
			58.2	8.19	↓	Changsha, Hunan
			58.0	8.16	≈	Pingxiang, Jiangxi
			84.7	11.91	↑	Nanchang, Jiangxi

Chinese mitten crab (<i>Eriocheir sinensis</i>)	Live	<150g	NA	NA		Suzhou, Jiangsu
			NA	NA		Panshan, Liaoning
			NA	NA		Jiangyang, Shanghai
		≥150g	NA	NA		Jiangyang, Shanghai

Fish Species	Product Forms	Grading	Average Price			Reference & Area
			RMB/kg	USD/kg	Change	
Chinese softshell turtle (<i>Pelodiscus sinensis</i>)	Farm	Unassorted	70.0	9.85	≈	Changzhou, Jiangsu
			67.3	9.47	↓	Suzhou, Jiangsu
			70.0	9.85	≈	Changsha, Hunan
			72.0	10.13	≈	Jiujiang, Jiangxi
			63.2	8.89	↓	Jiangyang, Shanghai
			60.0	8.44	≈	Hangzhou, Zhejiang

Channel catfish (<i>Ictalurus punctatus</i>)	Live	500-1000g/pc	37.0	5.20	↓	Changsha, Hunan
			36.4	5.12	↓	Fulin, Chongqing
			34.0	4.78	≈	Changzhou, Jiangsu

Tilapia (<i>Oreochromis spp.</i>)	Live	250-500g/pc	14.0	1.97	≈	Quanzhou, Fujian
			14.0	1.97	≈	Puer, Yunnan

Whiteleg shrimp (<i>Penaeus vannamei</i>)	Live	Unassorted	65.0	9.14	↓	Wenzhou, Zhejiang
			40.0	5.63	≈	Hangzhou, Zhejiang
			54.5	7.67	↓	Qingdao, Shandong
			47.2	6.64	≈	Weihai, Shandong
			42.0	5.91	≈	Quanzhou, Fujian

THE CHINESE FISH PRICE REPORT

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