

TUNA (THAILAND) Market Report – MAY 2010



Tuna prices were lower in 2009

Tuna prices were on average USD 550/tonnes lower in the course of 2009, compared with 2008. This was because of lower fuel prices, which in turn led to higher catches. As a result of reduced raw material prices, canning became more profitable again, after a difficult 2008.

Traders were able to

lower prices, which led to good demand in the market, during a challenging year with regard to consumer preferences. Consumption of canned tuna in all markets increased during the year. The performance of the sashimi sector, on the contrary, was characterized by lower restaurant trade, resulting in a very depressed market for top quality sashimi tuna. In the USA, fresh sashimi consumption declined sharply. In Japan, the purchase of sashimi tuna moved from restaurants to supermarkets, where lower-end products were sold. As a result, farmed bluefin tuna from Australia, Mexico and from the Mediterranean found a good market in Japan.

Atlantic bluefin tuna will not be listed on CITES appendices

The decision of CITES member countries not to list Atlantic bluefin tuna on any Appendices will have an important impact on the tuna market, especially on the sashimi market in Japan. The listing would have led to considerable disruption of the market, while the present situation will allow bluefin to enter the market as before. Currently about 40 000 tonnes of Atlantic bluefin tuna are caught every year, well above the recommended quota that scientists say can be fished to avoid population collapse.

Lower prices in first quarter

Good January and first half February catches in the Indian Ocean and in the Western and Central Pacific combined with full cold storages in Thailand pushed the price of skipjack in Bangkok down from USD 1 100/tonne to USD 900/tonne. This downward trend is influencing the European market as well, even though demand from canneries in Europe should increase in coming months.

Exports

Canned tuna: Thailand

	2004	2005	2006	2007	2008	2009
	(1000 tonnes)					
USA	98.5	111.8	103.2	87.7	94.9	112.7
Egypt	19.3	25.0	34.1	25.1	34.6	39.8
Australia	29.9	33.0	32.6	33.3	39.7	32.4
Libya	18.3	25.2	27.6	28.8	33.8	33.7
Canada	25.4	28.8	29.7	26.4	28.1	30.8
Japan	28.9	28.6	26.3	25.7	28.3	24.3
Saudi Arabia	14.3	15.1	20.1	21.2	19.6	17.0
UK	13.2	16.6	19.7	13.4	15.8	17.0
Germany	6.1	17.1	18.6	11.7	6.4	3.6
Italy	1.8	6.3	3.6	5.4	11.2	NA
South Africa	5.3	6.2	9.3	9.8	8.4	9.8
Others	116.5	141.2	234.6	179.1	185.3	164.3
Total	377.5	454.9	559.4	467.6	506.1	485.4

Source: GLOBEFISH AN 10080

Thai exports hit by crisis

Sharp drops in exports to Australia (-17% in quantity), the UAE (-38%), Saudi Arabia (-14%) and Germany (-47%) contributed to the overall decline in 2009. Meanwhile, exports to the USA, the largest market, increased significantly last year by 19% in quantity, but 2% lower in value amounting to 112 700 tonnes worth USD 360 million. The UK, France, Egypt and Canada also imported more canned tuna from Thailand last year compared with 2008. Overall, the Thai canned tuna industry performance was mixed, and was heavily influenced by increasing raw material prices in the middle of the year. As prices are much lower now, the competitiveness of the Thai tuna

canning industry will improve this year. The present political situation is not helping the industry. The INFOFISH Tuna conference, to be held at the end of May, was postponed, which shows the difficult situation in the country.

Prices expected to increase

The downward trend in prices is expected to be reversed soon, and packers wanting to replenish raw material stocks are facing potentially higher tuna prices as recent changes in fishing conditions in the Western and Central Pacific have resulted in reduced catches. These lower landings have been attributed to the closure of two major high seas pockets, according to some reports.

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