

## Retail Promotional Prices for Sockeye & Atlantic Salmon, 2012-2021

Note: Data covers January 2012 - October 19, 2021.

Data Source: Urner Barry Weekly Retail Features Database (based on monthly average of available retail promotion prices).

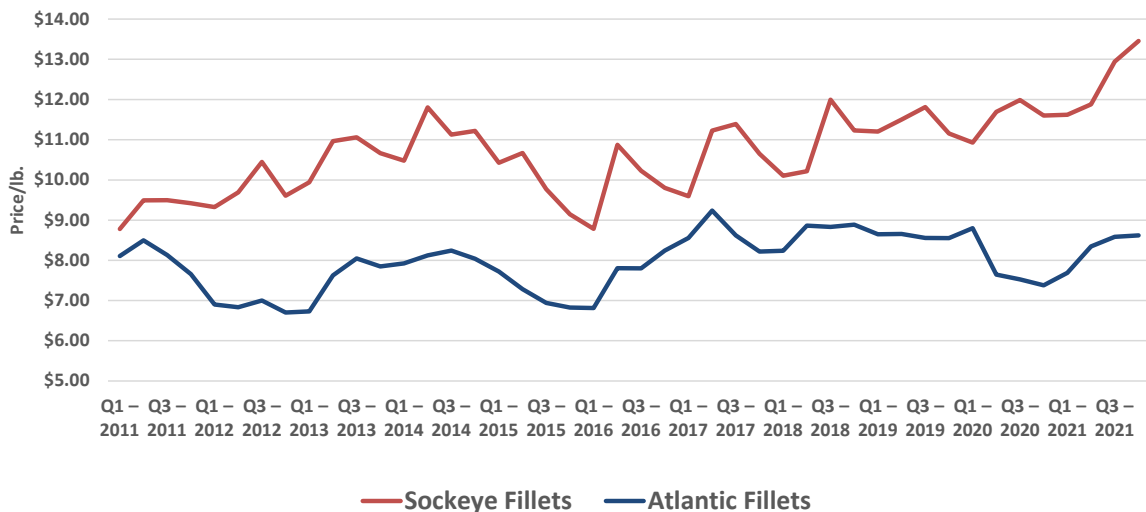
<u>Sockeye Fillets</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Q1	\$9.94	\$10.48	\$10.43	\$8.79	\$9.60	\$10.11	\$11.20	\$10.93	\$11.62
Q2	\$10.97	\$11.81	\$10.67	\$10.87	\$11.23	\$10.22	\$11.50	\$11.70	\$11.88
Q3	\$11.06	\$11.13	\$9.77	\$10.23	\$11.39	\$12.00	\$11.81	\$11.99	\$12.94
Q4	\$10.67	\$11.22	\$9.15	\$9.80	\$10.65	\$11.23	\$11.16	\$11.60	\$13.46
CY	\$10.67	\$11.19	\$10.04	\$9.94	\$10.69	\$10.89	\$11.42	\$11.53	\$12.23
HY	\$10.82	\$11.00	\$9.54	\$10.36	\$10.80	\$11.40	\$11.36	\$11.74	\$13.22
Base EV Price for BB Sockeye	\$1.50	\$1.20	\$0.50	\$0.76	\$1.02	\$1.26	\$1.35	\$0.70	\$1.25
Final/Avg. EV Price	\$1.61	\$1.34	\$0.64	\$0.96	\$1.31	\$1.60	\$1.54	\$1.06	???
Retail - Raw Material Final Price (HY Retail price - 0.5*Final EV Price)	\$7.60	\$8.32	\$8.26	\$8.44	\$8.18	\$8.20	\$8.28	\$9.62	-
<u>Atlantic Fillets</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Q1	\$6.73	\$7.92	\$7.72	\$6.81	\$8.56	\$8.24	\$8.65	\$8.80	\$7.69
Q2	\$7.62	\$8.12	\$7.28	\$7.81	\$9.24	\$8.86	\$8.66	\$7.65	\$8.35
Q3	\$8.05	\$8.24	\$6.94	\$7.80	\$8.62	\$8.83	\$8.56	\$7.53	\$8.59
Q4	\$7.85	\$8.04	\$6.82	\$8.24	\$8.22	\$8.89	\$8.55	\$7.38	\$8.62
CY	\$7.56	\$8.08	\$7.19	\$7.67	\$8.66	\$8.71	\$8.60	\$7.84	\$8.25
HY	\$7.95	\$7.93	\$7.00	\$8.35	\$8.49	\$8.80	\$8.52	\$7.61	\$8.64
<u>Sockeye-Atlantic Difference</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Q1	\$3.21	\$2.56	\$2.71	\$1.97	\$1.04	\$1.87	\$2.56	\$2.13	\$3.93
Q2	\$3.34	\$3.68	\$3.39	\$3.07	\$1.99	\$1.35	\$2.84	\$4.05	\$3.54
Q3	\$3.01	\$2.89	\$2.83	\$2.43	\$2.77	\$3.17	\$3.26	\$4.46	\$4.35
Q4	\$2.82	\$3.18	\$2.32	\$1.56	\$2.43	\$2.34	\$2.61	\$4.22	\$4.84
CY	\$3.10	\$3.11	\$2.85	\$2.27	\$2.03	\$2.19	\$2.82	\$3.69	\$3.98
HY	\$2.87	\$3.08	\$2.53	\$2.02	\$2.31	\$2.60	\$2.84	\$4.14	\$4.59

= Regional Bristol Bay Sockeye branding program begins.

= Calendar Year Average      EV = Ex-Vessel price

= Bristol Bay Sockeye Harvest Year basis: June - following May

Average Retail Promotional Prices, January 2011 - October 2021



## Retail Promotional Prices for Sockeye Fillets, 2012-2021

Notes: Data covers January 2012 - October 19, 2021. CY = calendar year basis. HY = harvest year basis (June-May). EV = ex-vessel basis. Data Source: Urner Barry Weekly Retail Features Database (based on monthly average of available retail promotion prices).

<u>Sockeye Fillets</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Q1	\$9.94	\$10.48	\$10.43	\$8.79	\$9.60	\$10.11	\$11.20	\$10.93	\$11.62
Q2	\$10.97	\$11.81	\$10.67	\$10.87	\$11.23	\$10.22	\$11.50	\$11.70	\$11.88
Q3	\$11.06	\$11.13	\$9.77	\$10.23	\$11.39	\$12.00	\$11.81	\$11.99	\$12.94
Q4	\$10.67	\$11.22	\$9.15	\$9.80	\$10.65	\$11.23	\$11.16	\$11.60	\$13.46
CY	\$10.67	\$11.19	\$10.04	\$9.94	\$10.69	\$10.89	\$11.42	\$11.53	\$12.23
HY*	\$10.82	\$11.00	\$9.54	\$10.36	\$10.80	\$11.40	\$11.36	\$11.74	\$13.22
Base EV Price for BB Sockeye	\$1.50	\$1.20	\$0.50	\$0.76	\$1.02	\$1.26	\$1.35	\$0.70	\$1.25
Final/Avg. EV Price	\$1.61	\$1.34	\$0.64	\$0.96	\$1.31	\$1.60	\$1.54	\$1.05	???
Retail - Raw Material Final Price	\$7.60	\$8.32	\$8.26	\$8.44	\$8.18	\$8.20	\$8.28	\$9.64	???
Retail - Raw Material Base Price	\$7.82	\$8.60	\$8.54	\$8.84	\$8.76	\$8.88	\$8.66	\$10.34	\$10.72

e.g. (Retail price - (Final EV Price)/0.5)

## FW Frozen BB Sockeye Fillets Price vs. Retail Sockeye Promotional Prices, 2015-2020

Notes: FW = first wholesale basis, CEVP = Chilled Ex-Vessel Price/lb. Net Processing Revenue = Total FW Sales - EV Value  
Data Sources: Urner Barry Retail Features Database, ADF&G, and ADOR Alaska Salmon Price Report

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Chilled Ex-Vessel Price/lb.*	\$1.01	\$1.27	\$1.51	\$1.60	\$1.06
Raw Material Cost (CEVP)/.50)	\$2.02	\$2.54	\$3.02	\$3.20	\$2.12
FW Frozen BB Sockeye Fillet	\$5.85	\$6.45	\$6.99	\$6.32	\$6.30
Avg. Retail Promo Price/lb.	\$10.46	\$10.84	\$11.43	\$11.42	\$11.74

Share of Retail Value (Less Cost of Product) & Harvester/Processor Value						<u>2015-2019 AVG.</u>
Fishermen	19%	23%	26%	28%	18%	23%
Processor	37%	36%	35%	27%	36%	35%
Retailer	44%	41%	39%	45%	46%	43%
Final Ex-Vessel Value (\$Millions)	\$193	\$272	\$345	\$343	\$212	\$255
Net Processing Revenue (\$M)	\$254	\$265	\$246	\$209	\$314	\$241

### Key Takeaways from Retail Salmon Data

- One thing to consider in this data is that the retail prices are only for product sold "on feature" or at a promotional price. Some product will be sold for a higher price, but there is also shrinkage and waste which is not accounted for here. Fillets can lose moisture (i.e. weight) and some may simply go unsold. Promotional retail prices are not a precise way to calculate the retail value realized per pound of fillet purchased by retailers; however, they do provide a sense of market direction, demand, and whether fishermen are receiving a higher or lower share of retail value over time.
- Fishermen actually received a higher share of the retail value during the 2017 and 2018 harvest year due to adjustments and profit sharing. Some fishermen received roughly \$1.90/lb in 2018 as a final price, which would be equal to 33% of the retail promo price after accounting for lost weight.
- The retail price gap between sockeye and Atlantic salmon tends to be higher during the summer fresh season, but that gap has continued to widen in recent months. If sockeye sales volume declines at U.S. retail stores, it could result in carryover inventory heading into the 2022 season which typically puts downward pressure on wholesale and ex-vessel pricing. BBRSDA is actively seeking to expand retail promotion partners to do avoid carryover inventory as much as possible.
- Fishermen's share of retail value declined sharply during the 2020 sales season, while processor and retailers share increased.



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