

Bristol Bay Sockeye Scorecard: First Wholesale Sales by Month vs. Annual Ex-Vessel Value

Figures are in Millions (except price/lb.)

	2016	2017	2018	2019	2020	2021	2022
Harvest Volume (Millions lbs.)	201.0	207.8	215.8	222.8	200.2	201.3	305.3
Final/Avg. Ex-Vessel Price/lb.	\$0.96	\$1.31	\$1.60	\$1.54	\$1.09	\$1.74	\$1.15
Base Ex-Vessel Value	\$153	\$210	\$275	\$304	\$140	\$252	\$351
Bonuses & Adjustments	\$40	\$62	\$70	\$39	\$78	\$99	-
Final Ex-Vessel Value	\$193	\$272	\$345	\$343	\$218	\$350	-
Fishermen Pct. of FW Value	43%	51%	58%	62%	41%	61%	-
2016-2020 avg. = 52%							

<u>FW Sales Value by Month</u>	2016	2017	2018	2019	2020	2021	2022
June	\$20.7	\$14.7	\$14.4	\$35.0	\$16.9	\$5.8	\$4.7
July	\$63.7	\$61.7	\$73.8	\$49.9	\$46.8	\$54.7	\$49.3
August	\$86.3	\$82.3	\$123.4	\$52.6	\$99.0	\$126.6	\$102.1
September	\$59.7	\$90.9	\$102.0	\$83.6	\$82.4	\$87.1	\$96.7
October	\$38.1	\$67.2	\$68.2	\$75.8	\$98.7	\$68.0	\$57.0
November	\$29.4	\$47.0	\$52.4	\$64.1	\$54.0	\$66.4	\$62.2
December	\$40.9	\$60.9	\$68.2	\$118.0	\$56.7	\$75.1	\$76.3
January	\$22.8	\$28.1	\$19.6	\$18.1	\$21.8	\$24.7	
February	\$23.2	\$21.7	\$13.5	\$12.0	\$16.3	\$21.6	
March	\$21.7	\$15.9	\$17.5	\$17.0	\$15.9	\$12.3	
April	\$17.2	\$19.2	\$23.5	\$11.7	\$7.3	\$11.8	
May	\$22.8	\$28.0	\$14.3	\$14.1	\$10.2	\$8.4	

Harvest Year Totals

FW Sales Value less Ex-Vessel Value	\$254	\$265	\$246	\$209	\$308	\$212	-
FW Sales Value	\$446	\$538	\$591	\$552	\$526	\$562	-
FW Sales Volume (Net Millions lbs.)	122.7	115.4	112.1	111.9	106.9	99.5	-

June-December

FW Sales Value	\$339	\$425	\$502	\$479	\$455	\$484	\$448
FW Sales Volume (Net Millions lbs.)	97.9	99.7	96.8	96.6	93.7	89.0	80.4
FW Avg. Sales Value/lb.	\$3.46	\$4.26	\$5.19	\$4.96	\$4.85	\$5.43	\$5.58

Notes: FW = first wholesale. FW data pertains to Bristol Bay sockeye products sold by primary Alaska salmon processors outside their affiliate network. FW data doesn't include some ancillary products (e.g. meal/oil) or sales made by processors which sold less than 1 million pounds of Alaska salmon products in the preceding year. Headed/gutted, fillets, canned, and roe sales are included in the FW data. FW data is released 3x per year with a ~2 month lag.

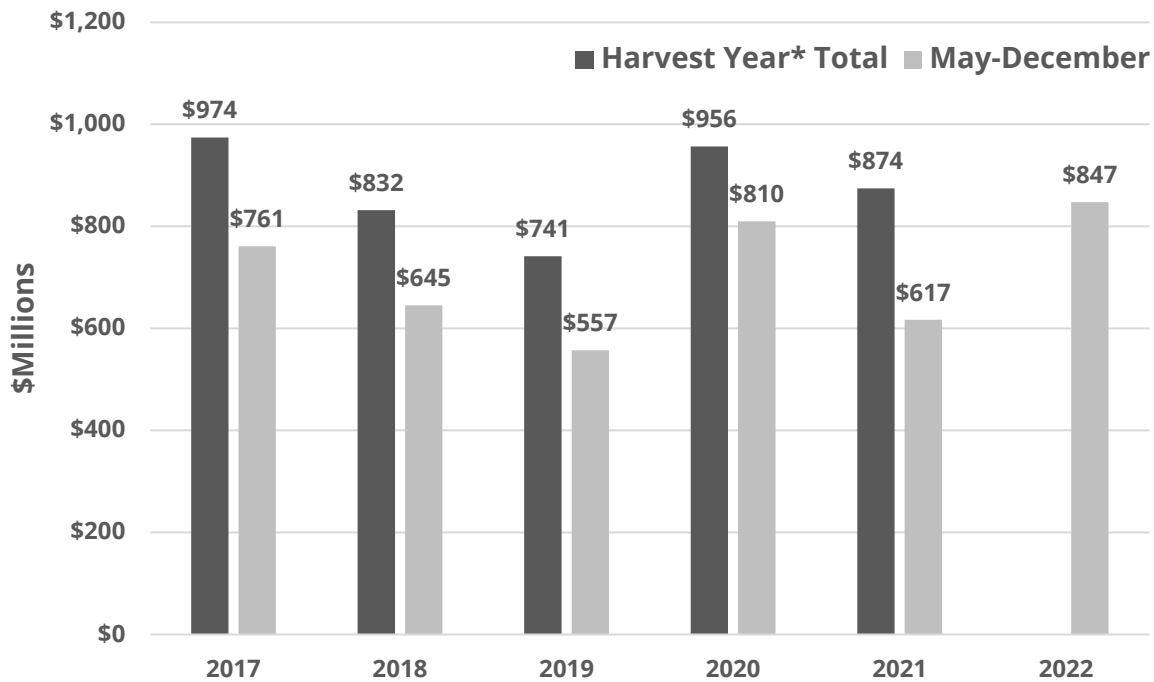
Sources: Alaska Department of Fish & Game (Annual Management Report, Season Summaries, and COAR) and Alaska Department of Revenue (Alaska Salmon Price Report).

See more data/analysis on next page...



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Net Processing Revenue: All Alaska Salmon



*Harvest year is defined as sales made from May of year harvested through following April.

Notes: Includes published sales data in the Alaska Salmon Price Report for headed/gutted, fillet, roe, and canned salmon products, does not include sales of other products or non-reported sales. Net Processing Revenue is defined as the difference between first wholesale sales and ex-vessel payments to fishermen. 2022 ex-vessel value is a preliminary estimate made by BBRSDA, based on ADF&G data.

Data Sources: Alaska Salmon Price Report (ADOR), Commercial Operators Annual Report (ADF&G),

The chart shown above is more of a proxy for gross profit (i.e., net processing revenue, NPR). It represents reported first wholesale sales of headed/gutted, fillets, roe, and canned salmon products for all Alaska salmon species minus ex-vessel payments to all Alaska salmon fishermen. The dark bars represent NPR made between May-April, which approximates a "harvest year" sales season, while the light gray bars represents NPR pace through December. This is important information because this is a good proxy for how much working capital Alaska salmon processors will bring into next season. The more working capital processors have for the next season, the better position they are in to pay fishermen and continue normal operations. In general, better prices followed years with higher NPR while lower NPR tended to be followed by lower prices for Bristol Bay (BB) sockeye. This additional information is being shown because with last year's large BB harvest, it's likely more product was processed outside of the Bay, which means it would not show up as BB sockeye in the first wholesale sales data. NPR was relatively high in 2020 and then fell in 2021. The May-December figure looks relatively strong versus previous years and there's still a lot of sockeye left to be sold. This is good news for fishermen and processors. However, more supply/inventory has resulted in lower wholesale prices for sockeye in recent months and could impact prices for 2023. Finally, it should be noted these figures are not adjusted for inflation. So, while 2022 NPR is running ahead of previous years, processing costs have also increased significantly for labor, cold storage, interest, and other inputs.