2022 Alaska Sockeye Salmon Outlook & Summary

Market Commentary
With the second-highest average prices (next to Chinook) and large harvests, sockeye is by far the most important salmon species harvested in Alaska by value. The 2022 sockeye salmon forecast is expected to break records, with a forecasted harvest of 74 million fish (~348 million pounds). While fresh sales have increased in recent years, a run of this size will challenge processors and product mix could shift toward higher volume frozen H&G processing as well as max out canning line capacities in the state. Prices for all sockeye products increased in 2021 and export data in early 2022 suggests continued very strong demand.

Harvest Summary & 2022 Forecast, Million Pounds

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>Bristol Bay</td>
<td>208</td>
<td>216</td>
<td>223</td>
<td>201</td>
<td>199</td>
<td>282</td>
<td></td>
<td>209</td>
<td>35%</td>
</tr>
<tr>
<td>Alaska Peninsula</td>
<td>40</td>
<td>19</td>
<td>21</td>
<td>14</td>
<td>34</td>
<td>24</td>
<td></td>
<td>26</td>
<td>-8%</td>
</tr>
<tr>
<td>Cook Inlet</td>
<td>12</td>
<td>6</td>
<td>11</td>
<td>11</td>
<td>8</td>
<td>11</td>
<td></td>
<td>10</td>
<td>21%</td>
</tr>
<tr>
<td>Chignik</td>
<td>5</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>3</td>
<td></td>
<td>1</td>
<td>104%</td>
</tr>
<tr>
<td>Kodiak</td>
<td>13</td>
<td>9</td>
<td>11</td>
<td>7</td>
<td>15</td>
<td>15</td>
<td></td>
<td>11</td>
<td>39%</td>
</tr>
<tr>
<td>PWS</td>
<td>8</td>
<td>6</td>
<td>14</td>
<td>4</td>
<td>7</td>
<td>9</td>
<td></td>
<td>8</td>
<td>20%</td>
</tr>
<tr>
<td>Alaska Total</td>
<td>291</td>
<td>259</td>
<td>285</td>
<td>233</td>
<td>270</td>
<td>348</td>
<td></td>
<td>268</td>
<td>30%</td>
</tr>
<tr>
<td>Russia</td>
<td>93</td>
<td>95</td>
<td>103</td>
<td>67</td>
<td>69</td>
<td>72</td>
<td></td>
<td>86</td>
<td>-16%</td>
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<tr>
<td>Global Total</td>
<td>388</td>
<td>378</td>
<td>390</td>
<td>350</td>
<td>339</td>
<td>420</td>
<td></td>
<td>369</td>
<td>14%</td>
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</table>

Sources: Alaska Department of Fish & Game; North Pacific Anadromous Fish Commission; trade publications; McKinley Research Group.

Historical Ex-Vessel Price & Value

<table>
<thead>
<tr>
<th></th>
<th>Avg. Price/Lb.</th>
<th>Ttl. Value ($M)</th>
</tr>
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<tbody>
<tr>
<td>2012</td>
<td>$1.31</td>
<td>$278</td>
</tr>
<tr>
<td>2013</td>
<td>$1.78</td>
<td>$317</td>
</tr>
<tr>
<td>2014</td>
<td>$1.54</td>
<td>$378</td>
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<tr>
<td>2015</td>
<td>$0.82</td>
<td>$237</td>
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<td>2016</td>
<td>$1.07</td>
<td>$303</td>
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<tr>
<td>2017</td>
<td>$1.37</td>
<td>$398</td>
</tr>
<tr>
<td>2018</td>
<td>$1.65</td>
<td>$426</td>
</tr>
<tr>
<td>2019</td>
<td>$1.61</td>
<td>$460</td>
</tr>
<tr>
<td>2020</td>
<td>$1.12</td>
<td>$263</td>
</tr>
<tr>
<td>2021P</td>
<td>$1.34</td>
<td>$361</td>
</tr>
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</table>

Sources: Alaska Department of Fish & Game. 2019/2020 average

Key Wholesale Products

Frozen H&G and Fillet  67% by value  
Key Markets: US, Japan

Fresh  14% by value  
Key Markets: US, Canada

Canned  13% by value  
Key Markets: US

Note: Values are 2019/2020 averages.

First Wholesale Prices for Key Products, 2012-2021

Sources: Alaska Department of Revenue. Missing data withheld to preserve confidentiality.