

Japanese Trading House to Acquire U.S. Seafood Firm

TOKYO, Feb. 26 (Kyodo) — Japanese trading house Marubeni Corp. said Wednesday it has agreed to acquire Eastern Fish Co., one of the largest shrimp importers in the United States, so it can enhance its ties with shrimp producers in the world and secure a stable supply.

The acquisition will increase Marubeni's sales of shrimp in the U.S. and Japanese markets to 50 billion yen, according to the company.

Eastern Fish, based in New Jersey, has established long-term business ties with major U.S. retail chains and food service providers.

"Worldwide shrimp consumption has been increasing in recent years," Marubeni said. "With larger volume purchases, Marubeni can get better pricing and strengthen its relationships with major shrimp producers in Asia and South America."

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