

Potential objectives and reference
points that consider economic
profitability of the South Pacific
albacore longline fishery

Small Working Group 1



Overview – what, who, how

- Covering WP-01 on how to operationalise the MOW objective to maximise the economic yields from a fishery, using south Pacific albacore as an example
- Largely coastal States attended, reflecting the priority these states place on albacore as a fishery
- Started with a Q&A session on the WP, talked through the objectives in the table and then looked at the discussion questions



Discussion questions

- What economic indicators are most suitable for the calculation of the Maximum Economic Yield?
- Do we want to maximise economic yield – or just get ‘pretty good’ economic yield?
- How do you consider the differing economic performance of fleets, in particular consideration of SIDs fleet performance when considering MEY-based target reference points?
- The importance of secondary species when determining economic returns and impacts/linkages with other fisheries.
- Should bioeconomic analysis like this form part of the work of the Commission? If yes, how might it be done?




What economic indicators are most suitable for the calculation of the Maximum Economic Yield?

- CPUE is the primary economic indicator
- Others discussed included:
 - Costs
 - Price
 - Resource rents
 - Other national level indicators including contribution to GDP




Do we want to maximise economic yield – or just get ‘pretty good’ economic yield?

- Consensus to aim for “pretty good” economic yield
- Maximising economic yield for all considered too difficult due to diversity of interests and circumstances
- Relatively small cuts will provide good increases in economic yield, while making further cuts in an attempt to maximise economic yield would be both harder to achieve and provide diminishing gains




How do you consider the differing economic performance of fleets, in particular consideration of SIDs fleet performance when considering MEY-based target reference points?

- Subsidised fleets means that the starting point of fleets may be different, but all will benefit from a move towards MEY
- If sound fisheries management framework is in place then subsidies don't impact on sustainability
- Lower cost / subsidised fleets can provide the most efficient "harvesting service" for rights holders once rights have been established and allocations agreed



The importance of secondary species when determining economic returns and impacts/linkages with other fisheries.

- Bigeye and yellowfin are a key component of Southern longline fishery noting that target species will be different at different times of the year
- However, talk about other species risks taking the focus off the albacore fishery
- Interactions between fisheries are a key consideration but perhaps a secondary one to be considered later
- Food security and opportunity for artisanal fleets to switch to targeting mahimahi, wahoo etc



Should bio-economic analysis like this form part of the work of the Commission? If yes, how might it be done?

- Yes. Analysis to determine “pretty good catch rates”
- But... Allocation is critical to enable members to realise economic benefits, make internal trade-offs
- Convention requires consideration of economic factors – Art. 5 (a), Art. 10 Paragraph 1(j), 3(d), Art. 30
- Special requirements of SIDs and disproportionate burden assessment will require economic analysis



Focus for albacore – next steps

- Agree CMM in the Commission (next week) to progress management framework and setting of limits/rights for stock
- Parallel work to analyse and provide options for members to consider for achieving “pretty good economic yield”



MOW going forward

- The MOW process encourages strategic thinking across key stocks and issues and allows for explicit and transparent consideration of trade-offs at Commission level
- Can progress its work in parallel to work to establish limits, allocate rights etc
- No direct role for MOW or Commission in determination of national level objectives.