

FFA FISHERIES TRADE NEWS

Volume 3: Issue 2&3

February and March 2010

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FISHERIES-TRADE RELATED REGULATION

Update on EU-IUU Fishing Regulation

The EU-IUU Fishing Regulation entered into force on 1 January 2010. As reported in previous editions of *Fisheries Trade News* the EC adopted this regulation in September 2008 as a means of establishing a system to prevent, deter and eliminate illegal, unreported and unregulated (IUU) fishing. It is estimated that around 11-26 million tonnes of IUU caught fish is traded annually and is valued at between US \$10-\$23 billion (20 per cent of the reported worldwide value of catches).² The European market is particularly attractive to IUU operators since the EC is the largest global market for fisheries products, and until very recently, has lacked effective mechanisms for tracking fisheries products through complex supply chains.

Since the IUU Regulation has only recently been implemented on 1 January 2010, it is too early to draw any definitive conclusions about the impacts of the system, whether positive or negative. However, there have been some IUU-Regulation-related developments over the past few months of interest.

As of 1 March 2010, 83 third countries (non-EU members) have provided notification of their competent authorities for the purposes of the IUU Regulation to the EC – including Fiji, Solomon Islands and PNG.³ It is understood that a further two Pacific island Countries, Marshall Islands and the Federated States of Micronesia have almost completed their notification procedures.

Following the entry into force of the IUU Regulation, a slow-down in tuna trading was reported in the first few weeks of January, given widespread uncertainty regarding the regulation, resulting in a temporary increase in tuna prices. A number of countries, including Panama, Belize, India and Vietnam held back tuna shipments for fear of facing problems with catch documentation upon arrival into the EU.⁴

Spanish authorities were reported to be overwhelmed by the amount of applications for the issuance of catch certificates covering tuna catches by Spanish flag purse seiners.⁵ This would appear to confirm widespread concern that the catch documentation system will be administratively burdensome. Two German seafood processors provided a hypothetical

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The EU-IUU Fishing Regulation entered into force on 1 January 2010



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example that estimated that a consignment of five tonnes of mixed fish from five different exporters in Norway to a single client in Germany would require 1,875 catch certificates to be issued, creating a 'paper tsunami'.⁶

Some aspects of the IUU Regulation have been questioned regarding their compatibility with World Trade Organisation (WTO) rules. A recent Chatham House analysis undertaken on the interaction of the IUU Regulation with WTO rules concluded that the likelihood of a dispute regarding the IUU Fishing Regulation *per se* is unlikely and that, to date, no country has officially expressed concerns. However, some of the general provisions of the IUU Regulation may become contentious, particularly if non-EU flag states feel they are being competitively disadvantaged relative to EU-vessels.⁷ In any case, PICs (and many other developing countries) would be unlikely to have available sufficient resources (both financial and technical) to carry through a WTO dispute given the settlement process is both lengthy and expensive.

FISHERIES MANAGEMENT AND DEVELOPMENT

PNA Office commences operation

The PNA Office established in Majuro, Marshall Islands officially commenced business on 1 January 2010 and is staffed by Dr. Transform Aqorau (PNA Director), Maurice Brownjohn (PNA Commercial Manager) and Anton Jimwereiy (PNA Coordinator).

Over the next 12 months, the PNA Office will assist PNA member countries in achieving a number of goals. In terms of the Vessel Day Scheme (VDS) for management of the purse seine fishery, the PNA Office intends to explore options for establishing a trading mechanism for fishing days between PNA parties and fishing vessels. The PNA Office will also look to developing mechanisms for the administration of current and future PNA fisheries management initiatives (i.e. high seas pockets closures, FAD-closure, catch retention scheme and 100 percent observer coverage on purse seine vessels, and a proposed longline VDS). Efforts will also be channeled into the development and strengthening of relationships with WCPO tuna fishery stakeholders, both government and private sector.⁸

As reported in previous editions of *Fisheries Trade News*,⁹ the PNA Office intends to introduce a more commercial focus to the management and development of PNA members' tuna

Solomon Islands, PNG and Fiji have provided notification of their Competent Authorities to the EC, along with 80 other countries to date

Some aspects of the IUU Regulation have been questioned regarding their compatibility with WTO rules.

The PNA Office officially commenced business in Majuro, Marshall Islands on 1 January 2010



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resources in order to maximise economic gains.

Dr. Transform Aqorau has highlighted a number of potential opportunities being explored by PNA members for a heightened commercial approach. In terms of fishing activities, PNA are considering options such as contracting fishing vessels as an alternative to selling licences, retaining ownership of tuna caught by foreign vessels, and increasing employment on fishing vessels for PNA nationals at all levels (not just as deckhands and observers). PNA members are also looking at opportunities for greater involvement in the processing sector, including the establishment of common processing investments (along similar lines to the Pacific Marine Industrial Zone (PMIZ) in PNG), contract-processing tuna caught in PNA waters, involvement in trading activities either directly or through joint venture arrangements with established tuna traders, and seeking employment for PNA nationals and possibly equity in non-PNA plants wishing to receive PNA fish to process.¹⁰

PNA Office officials and PNA members have already commenced discussions with major global tuna trading companies and processors concerning some of these potential initiatives (also see below).

Outcomes from First PNA Presidential Summit

Pacific Island Leaders from the Parties to the Nauru Agreement (PNA) met at the First Presidential Summit in Koror, Palau on 25 February 2010, to discuss innovative ways to maximise economic gains from sustainable management of PNA members' tuna resources.

This was an exciting occasion, marking the first time Pacific Leaders have come together for a forum which focuses exclusively on issues concerning the Western and Central Pacific tuna fishery. During the Presidential Summit plans for establishing PNA as an 'OPEC' style entity were discussed, as well as additional potential conservation and management measures.¹¹

At the conclusion of the Presidential Summit, PNA Leaders released the *Koror Declaration*,¹² which commits PNA members to joint efforts to increase the economic value and derive greater benefits from the tuna resource. The *Koror Declaration* builds on the *Bikenibau Declaration* (October 2009) and *Third Implementing Arrangement of the Nauru Agreement* (May 2008) and is intended to highlight the future direction for management and development of the tuna fishery. Major

One of the PNA Office's major goals in the next 12 months is establishing a trading mechanism for purse seine fishing days under the Vessel Day Scheme

PNA Leaders met in Palau for the First Presidential Summit to discuss ways to maximise economic gains from the WPCO tuna fishery



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outcomes from the Presidential Summit (as per the *Koror Declaration*) include:

- commitment to enhanced conservation of tuna stocks while maximising economic returns and exploring arrangements to control output and limit effort;
- closing off additional high seas areas between 10°N and 20°S, 170°E and 140°W to purse seine vessels (an area covering 4,555,000 sq km);
- proceeding with full assessment under the Marine Stewardship Council (MSC) Certification Scheme of purse seine vessels fishing in PNA EEZs which set on free schools of tuna (i.e. without the use of fish aggregating devices (FADs)); and
- ongoing commitment to the Vessel Day Scheme as a means of controlling access and enhancing the commercial utilisation of tuna resources.

Following the Presidential Summit, PNA members met with major global tuna processors, including Thai Union and Tri-Marine, to investigate opportunities for developing future strategic commercial relationships, rather than dealing primarily with flag states and vessels operators, as has been the case in the past.¹³

New study investigates challenges in WCPO tuna industry

A new study on the Western and Central Pacific Ocean (WCPO) tuna fishery, released in *Global Environmental Politics*¹⁴ and *Development Viewpoint*,¹⁵ investigates why Pacific island countries have been unable to prevent resource decline or to capture economic development potential from their intersections with the global tuna industry, despite that the international Law of the Sea grants them sovereign rights to exploit and manage the valuable fishery. In the past, Pacific island countries have taken the blame for these two shortcomings on account of their 'weak domestic institutions'. To test this explanation, the new study analyses the co-evolution of fisheries regulation and the strategies of the Japanese and Taiwanese fleets (and their governments) in the region. This framing emphasises the significance not just of Pacific island institutions, but also of the multi-scalar processes within and among states and firms that shape patterns in the sector. The study argues that the combination of competitive strategies of firms and inter-state power relations must be addressed

**PNA
Presidential
Leaders agreed
to the closure
of additional
high seas
pockets areas
and to proceed
to full MSC
assessment of
the skipjack
fishery for
vessels setting
on free schools
in PNA EEZs**

**New study
examines
competition
between firms
and inter-
state power
relations in the
WCPO tuna
sector**



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to explain environmental and economic shortcomings in the WCPO tuna sector.

Fisheries dependent economies vulnerable to climate change

According to an FAO review of studies on the impact of climate change on fisheries and aquaculture, large scale changes in marine and aquatic systems related to temperature, winds and acidification can be predicted with a high degree of confidence.¹⁶ One of the most significant changes is that as the oceans warm, marine species will move toward the poles, expanding the range of warmer-water species and contracting that of colder water species. In short, the geographic distribution of fish populations is changing. According to the FAO literature review, marine capture fisheries are already facing multiple challenges due to overfishing, habitat loss and weak management, and are thus poorly positioned to cope with new problems stemming from climate change. Small island developing states are in a particularly vulnerable position because they depend on fisheries and aquaculture for at least 50 percent of their animal protein intake.

Another recent study by a large team of academics assessed how vulnerable national economies are to the changes that climate change will create in their capture fisheries. Of the 132 countries analysed, 33 nations were identified as highly vulnerable to climate change based on the combined effect of predicted global warming, the relative importance of fisheries to national economies and diets, and their social capacity to adapt to potential impacts and opportunities.¹⁷ Countries in central and western Africa, Peru and Colombia, and four tropical Asian countries were identified as the most vulnerable. There was insufficient data to calculate vulnerability for 60 countries, including Kiribati, Samoa, Solomon Islands, Tuvalu and Vanuatu, all of which are 'Least Developed Counties', have significant capture fisheries industries, and stand to be greatly affected by climate change.

The impacts of ocean acidification induced by carbon dioxide emissions are also receiving more attention in international policy circles, and commercial fishing and marine conservation groups have begun a joint initiative to tackle the problem.¹⁸ Acid concentrations in the ocean have increased dramatically since the industrial revolution in the nineteenth century and stand to generate substantial change in marine ecosystems. The chairman of the Intergovernmental Panel on

Small island developing states are particularly vulnerable to climate change impacts on fisheries because many depend on fisheries for at least 50 percent of their animal protein intake



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Climate Change drew attention to the issue, highlighting the consequences of ocean acidification in his opening remarks at climate change negotiations in Copenhagen in December 2009. Those negotiations made little progress in generating binding commitments for carbon dioxide reductions, and they revealed divisions not only between industrialised and developing countries over the shape of a new deal to reduce emissions, but also between developing countries. Small island states and poor African nations vulnerable to climate change impacts laid out demands for a legally binding deal more stringent than previous proposals. Larger developing countries, such as China, opposed such efforts out of fear that tough regulations will curb economic growth. Tuvalu, backed by other members of the Association of Small Island States (AOSIS), called for a legally binding deal at Copenhagen. Tuvalu and AOSIS made clear that their future rests on the outcome of climate negotiations.¹⁹

Tuvalu and the Association of Small Island States called for a legally binding deal at the climate change negotiations in Copenhagen, but no such deal emerged

PREFERENTIAL AND FREE TRADE AGREEMENTS

Update on Pacific Agreement on Closer Economic Relations (PACER) with ANZ

In August 2009, PICs began discussions with Australia and New Zealand (ANZ) concerning the free trade agreement Pacific Agreement on Closer Economic Relations (PACER-Plus). Under PACER provisions, negotiations towards an FTA between PICs and ANZ were scheduled to commence in 2011, or earlier, if one or all PICs enter into FTA negotiations with any other developed countries. As such, PACP EU-EPA negotiations have served as a trigger mechanism for PACER Plus negotiations.

For most PICs, one of the largest benefits of PACER-Plus could be the temporary movement of labour to work in the ANZ labour market. Also, PIC consumers may benefit from lower-cost imported goods. However, PICs are concerned that PACER-Plus will result in significantly reduced government revenues, as well as a loss of local businesses (and subsequent employment) due to competition from lower-cost ANZ imports.

The prospects for improved access for PIC fish and products to ANZ markets through PACER are limited. Both countries already maintain duty free or very low tariffs on fish and fish products, and the ASEAN countries already have duty free access under their FTA with ANZ.²⁰ A possible minor opportunity within PACER-Plus is for ANZ to provide additional assistance to PICs to meet strict bio-security regulations through improved quality control

PACP EU-EPA negotiations have served as a trigger mechanism for PACER Plus negotiations between PICs and ANZ



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and standards.²¹

Australia's Parliamentary Secretary for Development Assistance, Bob McMullan stated in an interview that PACER 'doesn't have any economic significance for [Australia] it's just good for the region as a whole and that's why we're doing it'.²² In its global context this may well be the case, but it is still highly likely that ANZ will seek to promote their interests in negotiations.

Multiple media and NGO reports have questioned ANZ trade policy towards PICs, particularly in the context of PACER-Plus negotiations. ANZ have been widely criticised for pushing too fast for PACER negotiations, since PICs are still engaged in highly complex EPA negotiations with the EU. While PICs proposed that negotiations begin in 2013, ANZ have pushed for 2011. Concerns exist over PICs negotiating capacity and resource availability to effectively enter into negotiations (evidenced by difficulties encountered during EU-EPA negotiations).

Given that Fiji is the second largest economy in the Pacific region and is a major trading hub, there has also been considerable controversy over whether or not Fiji should be included in PACER-Plus negotiations since Fiji's current military regime has led to its exclusion from Forum membership. Fiji-based NGO Pacific Network on Globalisation (PANG) sought a legal opinion regarding the exclusion of Fiji from decision-making processes on PACER (since Fiji is a PACER signatory) which concluded that it is unlawful for PACER parties to convene discussions or launch negotiations in the absence of Fiji.²³ Calls have been made for negotiations to be postponed until Fiji is able to once again participate in negotiations. Recently, Fiji announced its withdrawal from PACER-Plus negotiations citing one of the reasons being failure on the part of PIFS to perform its responsibilities under Article 17 (2) of the PACER Agreement (relating to the facilitation of implementation of PACER)²⁴.

Further PACER-Plus discussions are supposed to be held by Trade Officials in the first quarter of 2010 and Trade Ministers will meet again in late April or May.

TUNA MARKETS

Update on Japanese seafood industry

As reported in *FFA Fisheries Trade News* in February 2009, Japanese multinational seafood firms were experiencing mixed impacts from the domestic recession and global

PACER could help PICs in meeting quality standards and quarantine measures for fish products

ANZ have been widely criticised for pushing too fast for PACER negotiations



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economic crisis.²⁵ Last month's *Fisheries Trade News* reported on the Japanese seafood giant Maruha Nichiro.²⁶ This month we provide a more general snapshot of the current state of selected Japanese seafood firms, and, similar to the report in 2009, industry experience is mixed.

Nippon Suisan (Nissui) managed to increase profit 136 percent in the first quarter of 2009, despite falling sales. Low material prices grew sales of frozen and room-temperature foods, fish sausage and kneaded fish products. In North America, sales of frozen prepared foods for household use swelled.²⁷ However, in the second quarter of 2009, Nippon Suisan lost US\$15 million when group sales fell 7 percent (year on year). The marine division recorded that sales were down 16.7 percent compared with the corresponding period in 2008. Surimi production and sales price in North America slumped and sales volume and prices plunged in Europe and Asia. Salmons Antartica in Chile, owned by Nissui, improved its performance.²⁸

Japanese seafood firm Kyokuyo reported that its sales and profit struggled due to the volatility of the foreign currency market and low consumer demand during the global economic downturn. In the fiscal term that ended March 2009, sales dropped by 0.1 percent from the year-earlier period to US\$1.5 billion. However, canned seafood, including tuna, contributed to growth in sales and profit, exceeding the previous year's performance.²⁹ The European subsidiary of Japan's Kyokuyo Co. Ltd. indicates that sushi has performed well in 2009 despite the recession. Europeans are purchasing supermarket and take-away sushi and the firm is positioned to capitalise on the market further when the recession lifts.³⁰

To strengthen competitiveness, Kyokuyo's mid-term business plan emphasises processed seafoods, bonito and logistics efficiency. Over the next three years, the company plans to expand its value added product range, increase bluefin aquaculture activities and strengthen overseas purse seine fishery operations.³¹ Kyokuyo purse seine operations got a boost in fall 2009 when the company built a new US\$26 million purse seine vessel and indicated that it plans to expand fishing activities further when opportunities arise.³² In the short-term, Kyokuyo will focus on the promotion of domestic consumption in Japan. In the medium- and long-term, the firm will emphasise overseas business and mergers and acquisitions.³³

In fishing and fishing firm developments, Japan's Tosakatsuo Suisan group became the first skipjack pole and line tuna fishery to receive the Marine Stewardship Council (MSC) eco-label. The certification process, which took 2 years and 7 months

**Japanese firm
Kyokuyo is
struggling in
the recession,
but reported
growth in sales
and profit in
its canned
tuna division**

**Japan's
Tosakatsuo
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pole and line
tuna fishery
to receive
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Stewardship
Council eco-
label**



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to complete, recognised that the fishery maintained natural resource reproduction and minimised adverse effects on other marine life.³⁴ The firm hopes the certification will contribute to Japanese consumer awareness of the importance of sustainable fisheries. MSC predicts that there will be considerable interest for the certified products in domestic, European and North American markets³⁵ and promoted the firm at Eco-Products 2009, Japan's largest environmental show.³⁶

Japanese fishing firm Tohto Suisan Co. has been able to maintain its earnings forecast – despite sales of tuna and other seafood tumbling by 10 percent on the year – by introducing an early retirement programme and slashing pay for executives and employees.³⁷

Marine scientists in Japan have begun to raise red flags on overfishing for bluefin in the Sea of Japan. Reports indicate that average weight of bluefin tuna from the Sea of Japan is less than half of what it was 25 years ago and that between 20,000 and 40,000 fish are sold annually, compared with 10,000 fish in the past. Marine scientists are calling for regulation to control overfishing and protect the breeding population.³⁸

In the market, overall, seafood import volume to Japan fell by 12 percent in June 2009.³⁹ This general trend continued into August as imports fell seven percent from the previous year. Bucking this trend, import quantity of tuna varieties displayed rises across the board. There was a 43 percent increase in volume of imported bluefin, while unit price dropped by 44 percent; there was an 81 percent volume increase of imported bigeye, and a 20 percent unit price drop; 26 percent increase in yellowfin volume with a 24 percent price drop; and a 121 percent jump in Southern bluefin volume with a unit price drop of 41 percent.⁴⁰ Wholesale prices of southern bluefin tuna continue to fall sharply due to a flood of ranched imports from Australia. In August 2009, Southern bluefin were reported to be priced at roughly US\$15 per kilo, more than 30 percent less than one year prior.⁴¹ Ranched Southern bluefin is predicted to continue growing to fill gaps posed by tighter regulations on Atlantic and Mediterranean bluefin.⁴² Skipjack abundance has reduced prices, creating profits for value-adding processors in Yaizu who sear skipjack and sell it to retail outlets.⁴³

Japan based Kura Corp, an operator of carousel-style sushi restaurants, increased its profit estimate based on expectations of an improved cost-sales ratio from low fish prices and success at reducing wasted fish. New restaurants have kept sales high for the firm, but guest traffic has slowed as consumers have grown more frugal in the recession.⁴⁴ Despite plummeting

For all tuna species, import volume to Japan has increased and unit price has plummeted

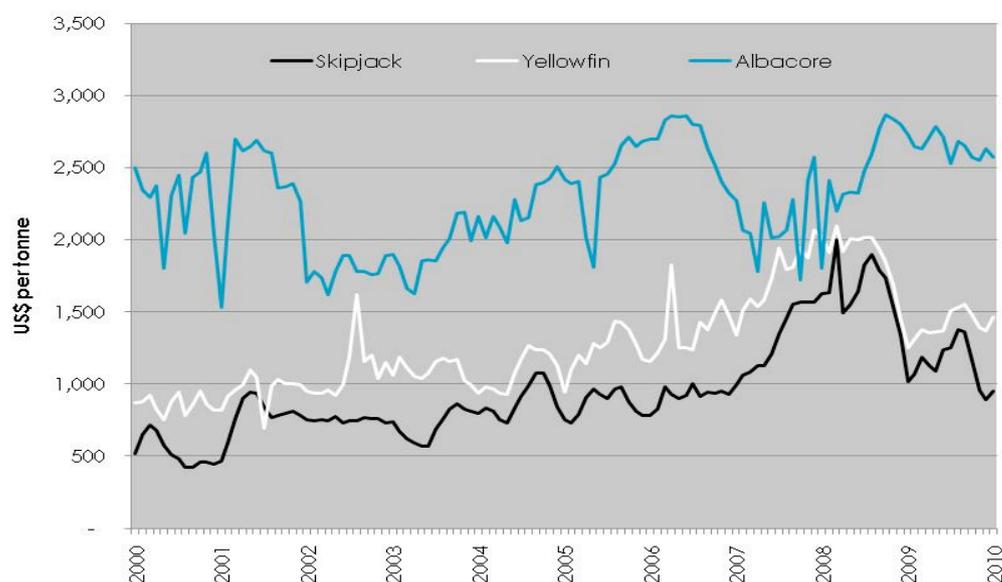
Japanese seafood firms are using low prices as a marketing point during the recession



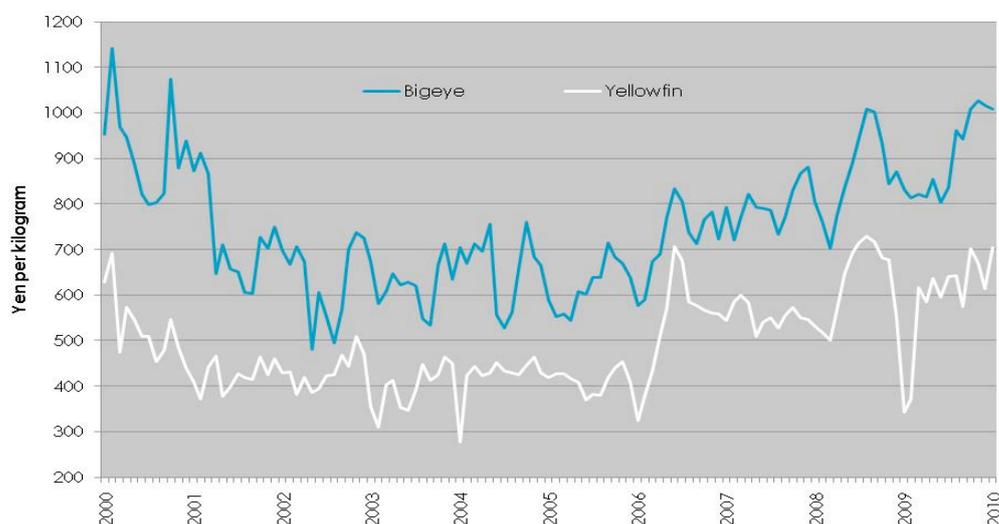
prices, seafood consumption in Japanese households fell 3.4 percent in October 2009, compared to October 2008.⁴⁵ In response to these dynamics, Japanese seafood firms indicate that they are using low prices as a marketing point in the recession.⁴⁶

TUNA PRICE TRENDS

Bangkok canning-grade prices to January 2010⁴⁷

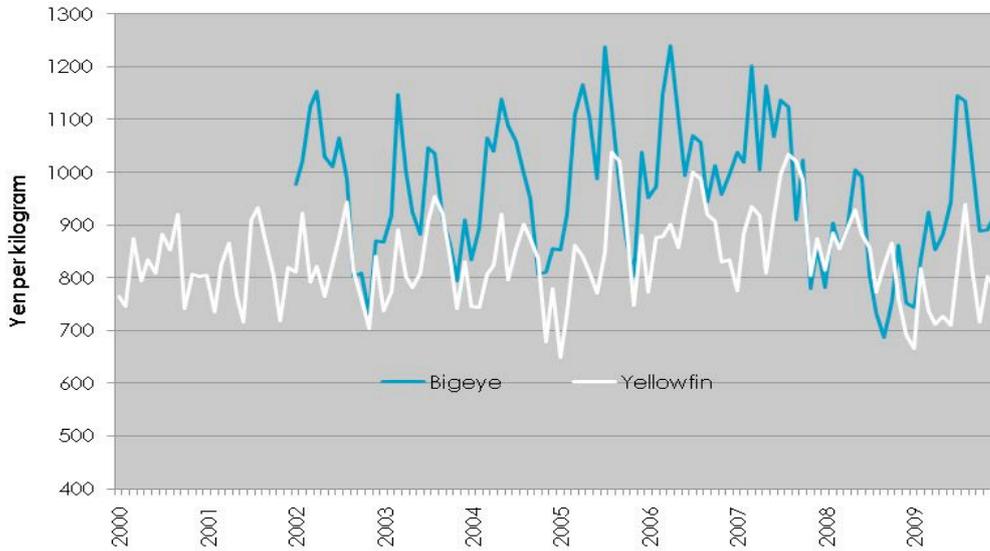


Japan frozen sashimi prices (ex-vessel, Japanese ports) to January 2010⁴⁸

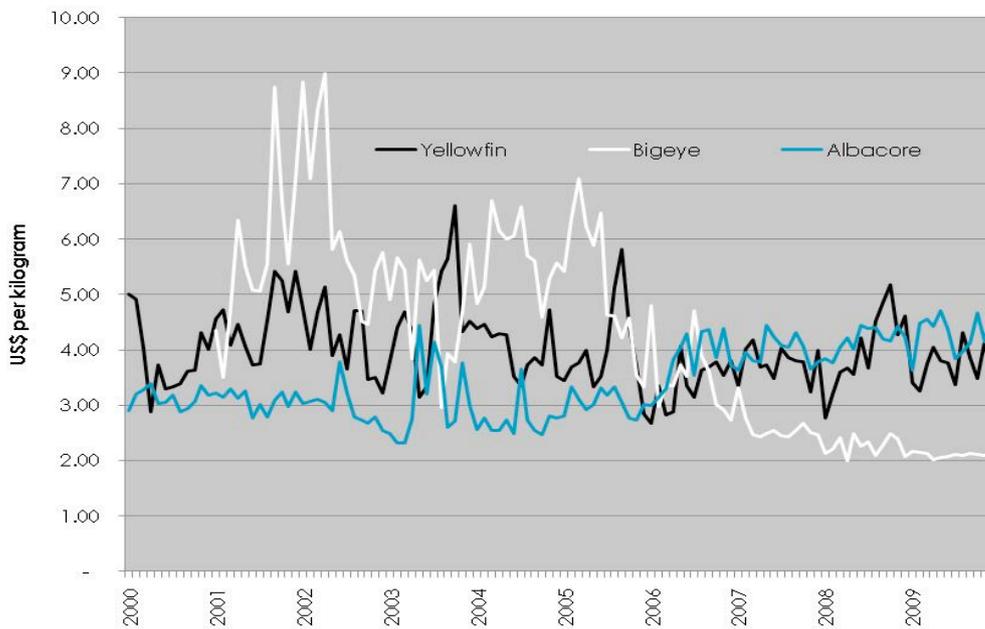




Japan fresh sashimi prices (origin Oceania) to December 2009⁴⁹



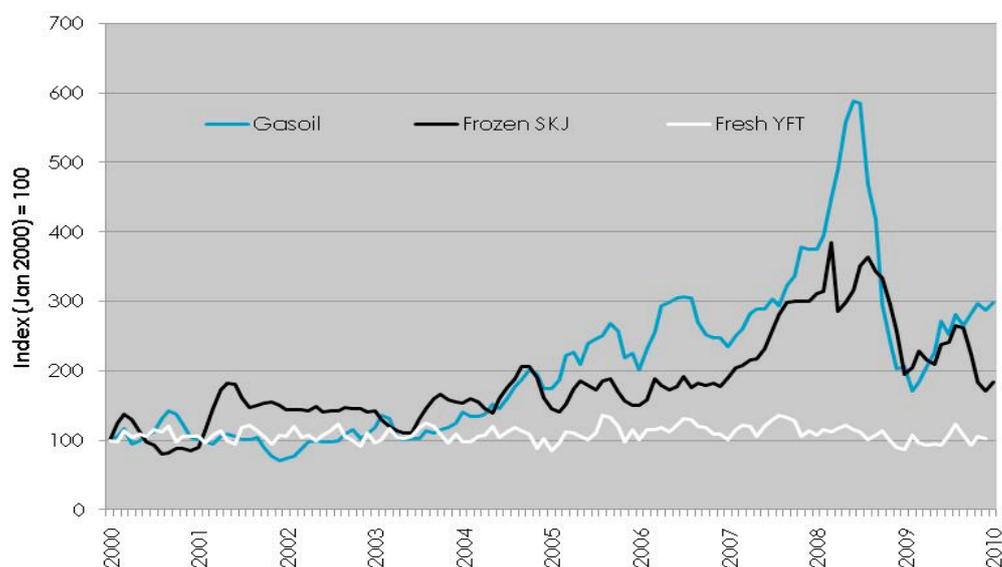
US imported fresh sashimi prices to December 2009⁵⁰





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Gasoil, canning-grade frozen skipjack (SKJ) and fresh sashimi yellowfin (YFT) price index to January 2010⁵¹



Coming in the next issue (April 2010, Vol. 3: Issue 4)

- PNA skipjack purse seine fishery to enter into MSC full-assessment.
- ISSF review of the revival of pole and line fishing
- Analysis of CITES decision on bluefin tuna



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- ⁴⁷ Customs Department, Thailand. <http://www.customs.go.th/Statistic/StatisticIndex.jsp> All databases are provided by the FFA Fisheries Development.
- ⁴⁸ FFA database
- ⁴⁹ Japan Customs. http://www.customs.go.jp/toukei/info/index_e.htm
- ⁵⁰ US National Marine Fisheries Service. <http://www.st.nmfs.gov/st1/trade/index.html>
- ⁵¹ US Energy Information Administration. http://tonto.eia.doe.gov/dnav/pet/pet_pri_spt_s1_m.htm