



## **MEMORANDUM OF UNDERSTANDING**

**Between**  
**The Parties to the Palau Arrangement**  
**On**  
**Minimum Bench Mark Fee for a Fishing Day under the Vessel Day Scheme**

WHEREAS the objective of the Purse Seine VDS is to enhance the management of purse seine fishing vessel effort in the waters of the Parties by:

- i) promoting optimal utilization and conservation of tuna resources;
- ii) maximizing economic returns, employment generation and export earnings from
- iii) sustainable harvesting of tuna resources;
- iv) supporting the development of domestic locally based purse seine fishing industries;
- v) promoting effective and efficient administration, management and compliance;
- vi) and encouraging collaboration between all parties

AND WHEREAS the Parties are desirous of establishing a minimum bench mark fee for a fishing day under the Vessel Day Scheme for foreign fishing fleets to avoid these fleets undermining the Parties efforts by playing them off against each other.

HAVE AGREED as follows: -

1. A minimum bench mark fee of US\$8,000 per fishing day under the Vessel Day Scheme shall be applied to foreign fishing vessels from 2015 as a non negotiable bench mark.
2. The minimum bench mark fee shall be applied to all foreign fishing vessels from the beginning of the 8th Management Year (2015).
3. Parties may inform each other of their negotiations with foreign fishing vessels and collaborate with each other so that foreign fishing fleets do not play them off against each other.
4. The Parties shall duly inform foreign fishing vessels of the implementation of the minimum bench mark fee when they renew their bilateral access agreements for 2015.

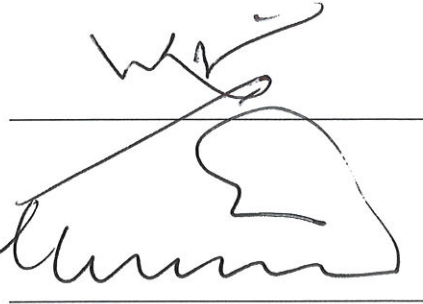
In Witness hereof: the representatives of the following Parties have duly signed this Memorandum of Understanding of their commitment to apply the minimum bench mark fee.

Dated this <sup>13<sup>TH</sup></sup> Day of June, 2014, Majuro, Republic of the Marshall Islands

Federated States of Micronesia




Republic of Kiribati

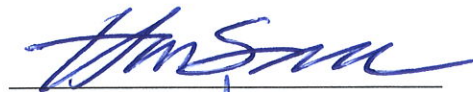


~~Republic of Kiribati~~  
MARSHALL ISLANDS

Republic of Nauru



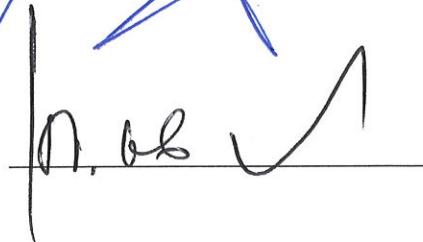
Republic of Palau



Independent State of Papua New Guinea



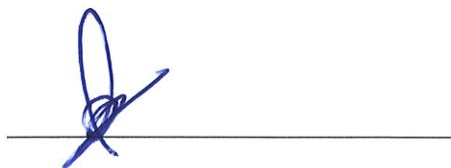
Solomon Islands



Tokelau



Tuvalu

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