

Tuna Market Intelligence

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Your fortnightly report on trends and influencers on the global tuna market from the Pacific Islands.

MARKET UPDATE

Bangkok Tuna prices continue to move upwards as supply continues on a downward trend.

The latest price from Bangkok insiders stands at US\$1275 per metric tonne and continuing on an upward trend.

"This reflects seasonal demand and demands from the fishing industry for higher prices for the reduced supply available," Parties to Nauru Agreement Commercial Manager Maurice Brownjohn said.

He expects this upward trend to continue for the next few months.

Meanwhile, the effect of the tied up United States fleets will now start to reduce supply of fish into the market for the next two months, Brownjohn estimates.

Send us your tips to marketintel@pnatuna.com

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INFLUENCERS REPORT

New fishing law to benefit Palau coffers

Palau's Government has passed new laws to allocate 15 per cent of all fishing revenues to its national coffers.

The bill which was passed as law by President Remengesau last month now means 15 percent of all revenue collected from foreign fishing agreements and licenses will go to Government. "This bill will correct a potential constitutional problem in the recently enacted National Marine Sanctuary Act, by adjusting the distribution of revenues received from foreign fishing agreements," Remengesau said.

Remengesau said under the existing law, the national government is not entitled to any of the revenues derived from the agreements.

The president said in the Constitution, it stated that revenues from fishing agreements, "be divided equitably between the national government and all the state governments."

Under the new law, the national government gets 15 percent, 65 percent will be divided equally among the 16 states and 20 percent to be divided among the states according to population.

PNG hopeful IFAD input will benefit people

Papua New Guinea's Treasurer Patrick Pruaitch is hopeful that the International Fund for Agriculture Development (IFAD) will help Government to ensure more people benefit from the country's fisheries sector.

Speaking at the 39th IFAD summit in Rome in mid February, he said, "PNG is one of the world's major tuna exporters with mainly foreign-owned corporations running fishing fleets and tuna canneries that have significant exports to Europe and the United States. The Government of Papua New Guinea is keen to adopt policies that will promote inclusive growth."

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The overall export of agricultural produce, including forestry and marine products, were worth a record of K3.3 billion, or around US\$1 billion in 2014.

PNA Yellowfin gains MSC status

PNA expects more demand for freeschool Yellowfin tuna from its waters as the species gained Marine Stewardship Council certification last month.

PNA Commercial Manager Maurice Brownjohn said that the sales and marketing of the PNA MSC certified yellowfin tuna will be carried out through PNA's global marketing company for its MSC certified tuna, Pacifical as an addition to MSC freeschool skipjack.

PNA through Pacifical is working with retailers, brands, food chains and restaurant businesses throughout various markets to sell the new MSC product, he said.

"There is considerable interest for sustainable Yellowfin tuna globally and with the downgrade of the Indian ocean stocks, we will have the only sustainable resource of MSC certified yellowfin."

As a result, there has been a lot of interest to switch to Pacifical MSC Yellowfin Tuna as well as new trade, Brownjohn revealed. This is important for processors which in the past had difficulty selling processed yellowfin.

But it is no easy feat, as it takes the PNA and Pacifical team months to enter a new markets, due to need for buyers to restructure artwork promotions, and set up production and delivery from different facilities available across the region.

"Meanwhile we are supplying trade samples from the initial Yellowfin landings," Brownjohn said. "Besides canned yellowfin there is significant interest in fresh and cooked yellowfin tuna loins for other trades."

Brownjohn said Yellowfin is a more valuable species than Skipjack and it is expected to generate increased processing in the region with associated jobs although the levels of fish processed in the region versus the domestic catches have been disappointing in recent years.

Over 190 seiners and carriers are now active in the supply of MSC certified PNA tuna.

US accepts Pacific Parties offer

The Pacific Islands Forum Fisheries Agency (FFA) has revealed the United States Government and its fishing fleet has accepted a new offer from the Pacific Island States.

The new deal is a reduction of 1996 days which the PNA has agreed to take back in exchange for 3,404 days in PNA waters and 255 days in the Cook Islands.

The US should be paying US\$45,299,147 under this new agreement.

Vessel Day use in 2016

The effort in PNA Purse Seine Vessel Day Scheme (VDS) participants' EEZs for 2016 has gone off to a moderate start as is illustrated in the graph below, where the yellow line represents the constant monthly usage for staying within the TAE (total allowable effort), and the red line shows the total VDS days in zones, taking into account non fishing days.

As illustrated by the graph, the collective effort at the end of Feb is just over 5,100 days and below what is expected to stay within the TAE.

