

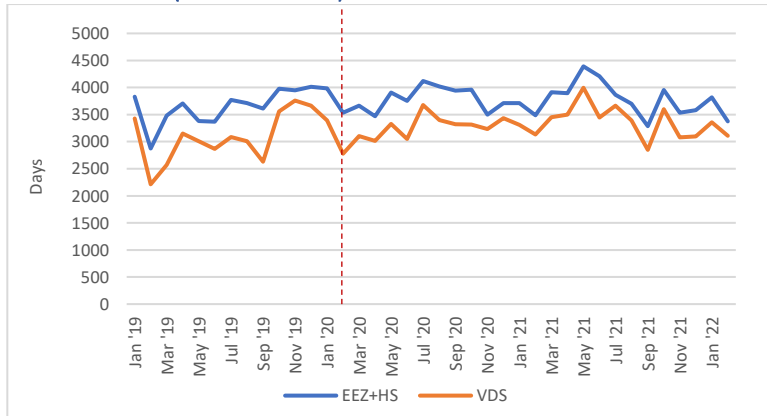


Key trends:

- Preliminary figures indicate that both overall purse seine fishing days and VDS day usage fell slightly in February. Fishing intensity (fishing days/calendar day) also fell slightly. Note that February figures may be adjusted as NFDs are processed.
- Total purse seine catch (EEZs+HS) fell in February, down by around 18% on the January total. Decreased catch was largely driven by falls in both SKJ and large YFT. Catch and effort was broadly concentrated in the west, with catches highest in SB and PNG.
- Based on preliminary figures, overall catch rates fell slightly in February. SKJ catch rates dipped slightly, while catch rates of large YFT fell to roughly average levels for the 2019-21 period.
- Transshipment volumes fell, down by around 23% on January volumes. Transshipments remained highest in RMI, accounting for around half of total volume.
- Bangkok SKJ prices averaged \$1650 in February, up slightly from \$1600 in January, according to Thai Union figures. Singapore MGO price continued to rise February, averaging \$839/mt. Prices briefly spiked to over \$1,300/mt in early March, but have since fallen to around \$944/mt.
- Amongst key SE Asian processing countries, Vietnam is currently experiencing an extreme spike in COVID cases, with over 250,000 new cases per/day in mid March. Thailand's new daily case numbers have levelled out at around 23,000/day, while cases in Philippines and Indonesia have fallen to low levels. Amongst PNA Parties, case numbers have fallen in Kiribati and Palau, but remain high in the Solomons. Reported numbers in PNG are low although the data is uncertain.

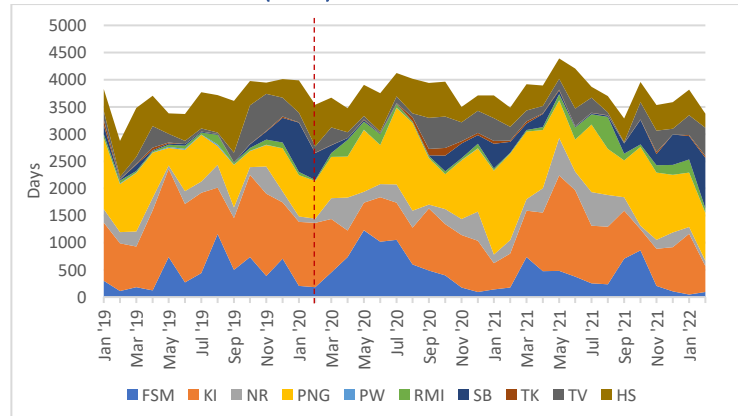
Fishing effort

Overall effort (PNA EEZs+HS)



- Both overall fishing effort (EEZ+HS) and VDS days usage fell slightly in Feb, although fishing intensity (fishing days/calendar day) was only marginally below the Jan figure.

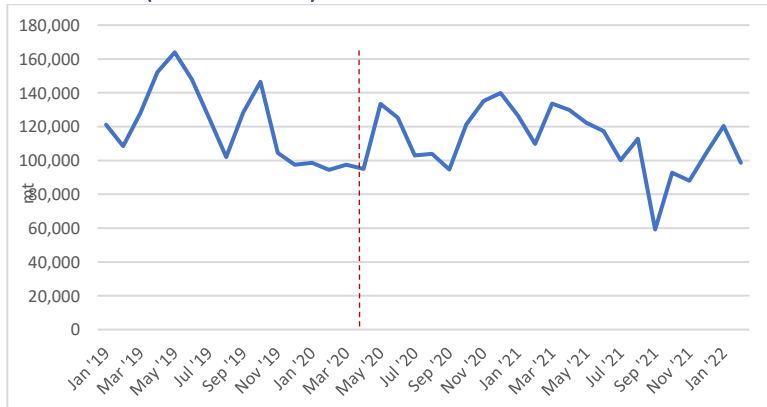
Distribution of effort (EEZs)



- Effort was highest in the west, with day usage highest in SB and PNG. Effort levels dropped by around 57% in KI. Effort fell in RMI and the HS, but rose in TV. Preliminary figures indicate effort remains concentrated in the west in Mar, with high levels of effort in SB.

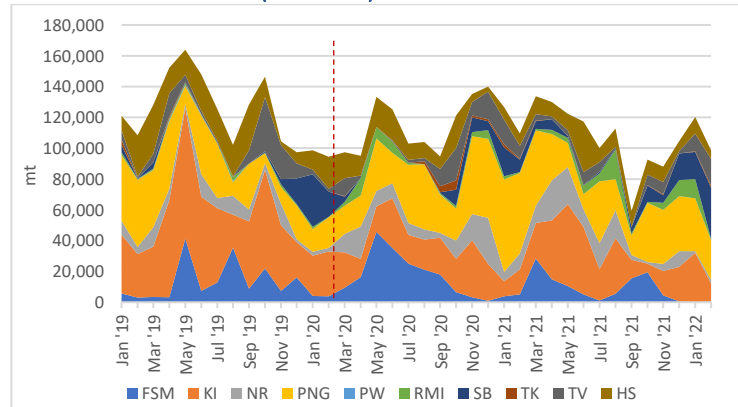
Catch

Total catch (PNA EEZs+HS)



- Total catch (EEZ+HS) fell in Feb, down around 18% on the Jan total (98,585t vs 120,309t). The decrease was largely driven by falls in both SKJ and large YFT.

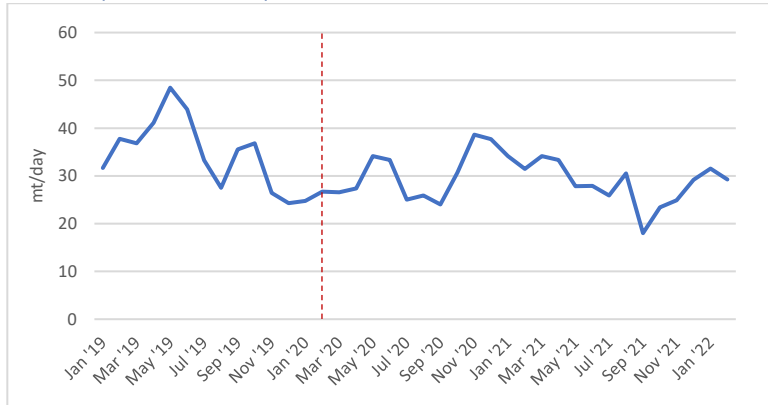
Distribution of catch (EEZs+HS)



- Catches broadly reflected effort, with catches highest in SB and PNG, collectively accounting for 60% of total EEZ+HS catch. Good catches were also made in KI and TV. Catches fell in RMI and the HS.

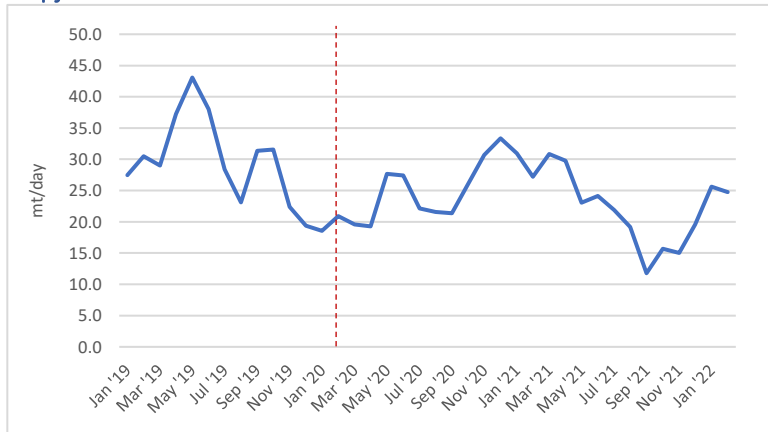
Catch rates

Overall (PNA EEZs+HS)



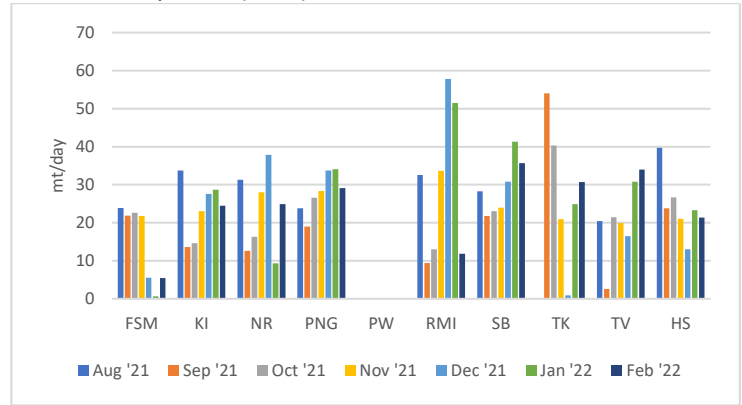
- Overall catch rates fell slightly in Feb, sitting around average levels since the start of the pandemic. These figures are preliminary and may be adjusted slightly as NFDs are processed and additional e-reporting is received.

Skipjack



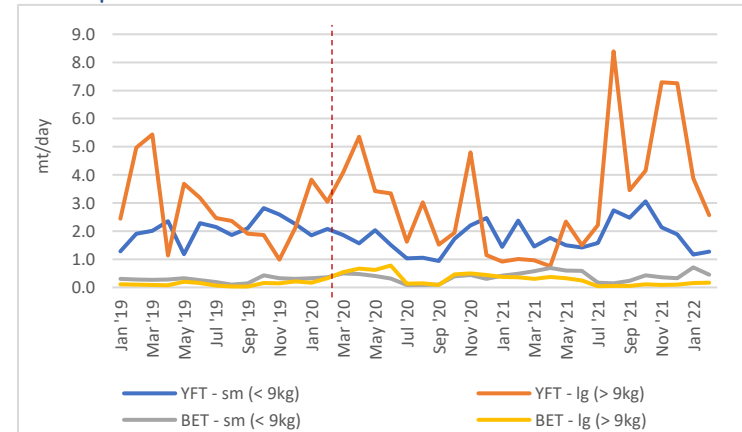
- SKJ catch rate dipped slightly in Feb, remaining at roughly average levels for the '19-'21 period.

Catch rate by zone (EEZs)



- Preliminary figures indicate that catch rates were relatively consistent across the region, with highest rates in SB, TV, TK and PNG. Catch rates remained low in FSM and RMI.

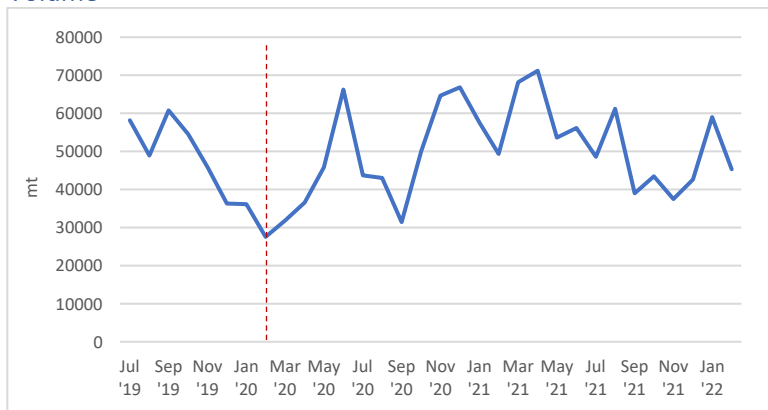
Other species



- Amongst the other purse seine species/size categories, catch rates of large YFT fell to roughly average levels for the '19-'21 period. Catch rates of small YFT rose slightly, while small BET fell.

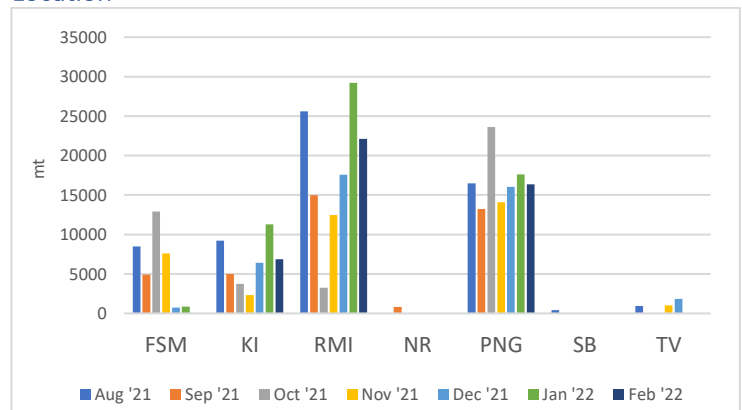
Transshipment

Volume



- Transshipment volumes in PNA ports fell in Feb, down by around 23% on Jan volumes (from 58,985t to 45,337t).

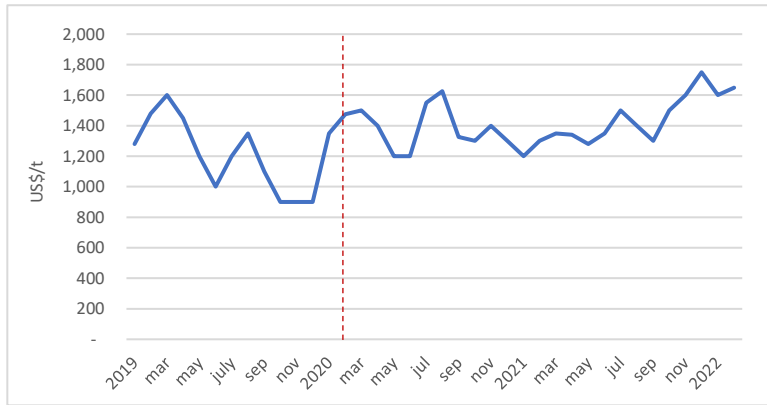
Location



- Transshipment volumes remained highest in RMI, accounting for around half of total volume. Volumes fell in KI and remained steady in PNG.

Prices

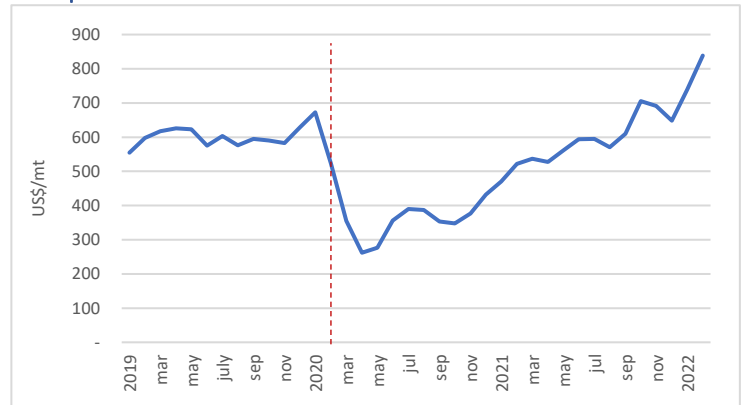
SKJ Price



https://investor.thaiunion.com/raw_material.html

- Thai Union report that Bangkok SKJ prices averaged around \$1650 in Feb, up from \$1600 in Jan. The Feb '22 price is the highest Feb monthly price since 2017.

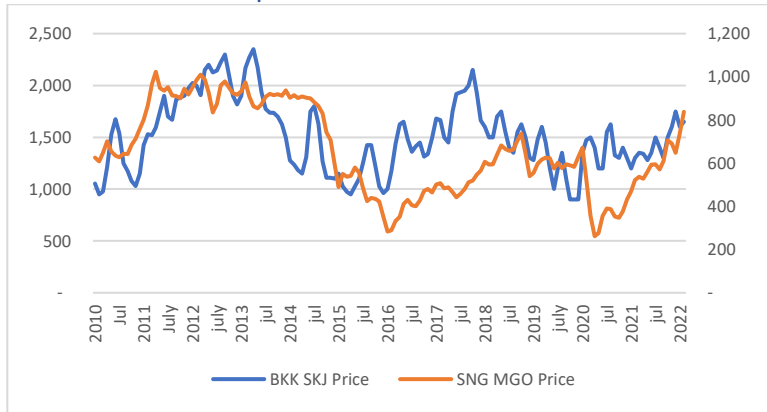
Fuel price



<https://shipandbunker.com/prices/apac/sea/sg-sin-singapore#MGO>

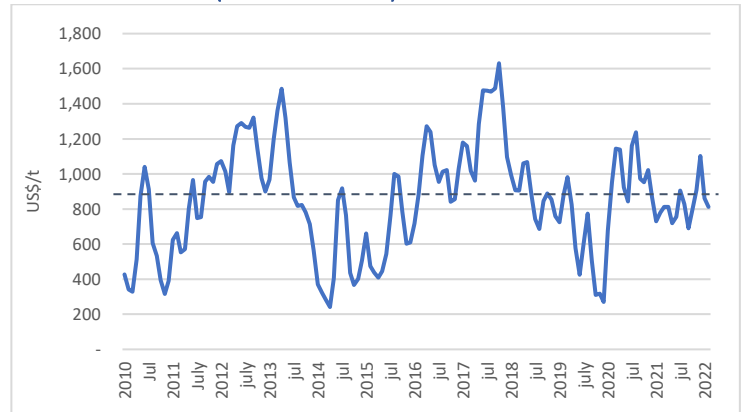
- Singapore MGO price continued to rise Feb, averaging US\$839/mt, up from US\$739/mt in Jan. Price briefly spiked significantly in early March, rising to around US\$1,300/mt, but has since fallen to around US\$944/mt as at March 17th.

BKK SKJ Price vs Fuel price



- The BKK SKJ price and Singapore MGO price index lines 'crossed' substantially for the first time since the start of the pandemic in Feb, driven by sharply rising fuel price.

Price differential (BKK SKJ – Fuel)



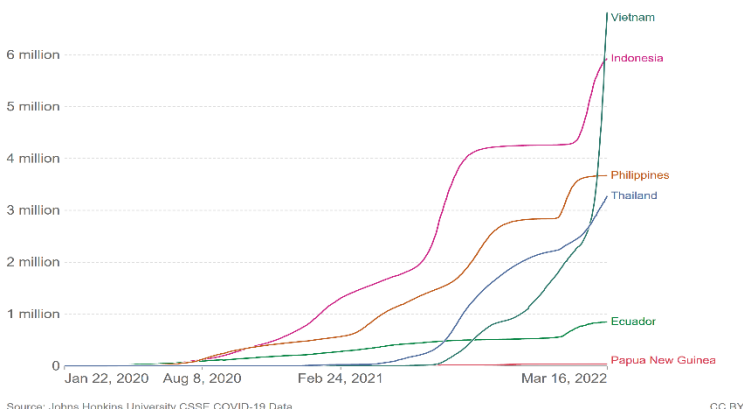
- The price differential between BKK SKJ price and Singapore MGO fell to US\$812 in Feb, down from US\$861 in Jan. The differential is below the 10yr average of around US\$881.

COVID-19 in processing countries

Total cases

Cumulative confirmed COVID-19 cases

Due to limited testing, the number of confirmed cases is lower than the true number of infections.



Source: Johns Hopkins University CSSE COVID-19 Data

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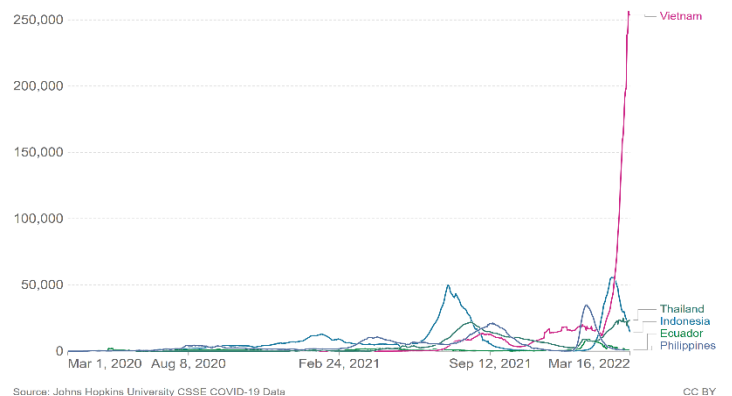
<https://ourworldindata.org/covid-cases>

- While Vietnam successfully kept case numbers very low until around mid-2021, the recent spike in cases has seen it surpass Indonesia as having highest cumulative case numbers amongst SE Asian processing countries. Total case numbers have plateaued in the Philippines and Ecuador.

Daily confirmed cases

Daily new confirmed COVID-19 cases

7-day rolling average. Due to limited testing, the number of confirmed cases is lower than the true number of infections.



Source: Johns Hopkins University CSSE COVID-19 Data

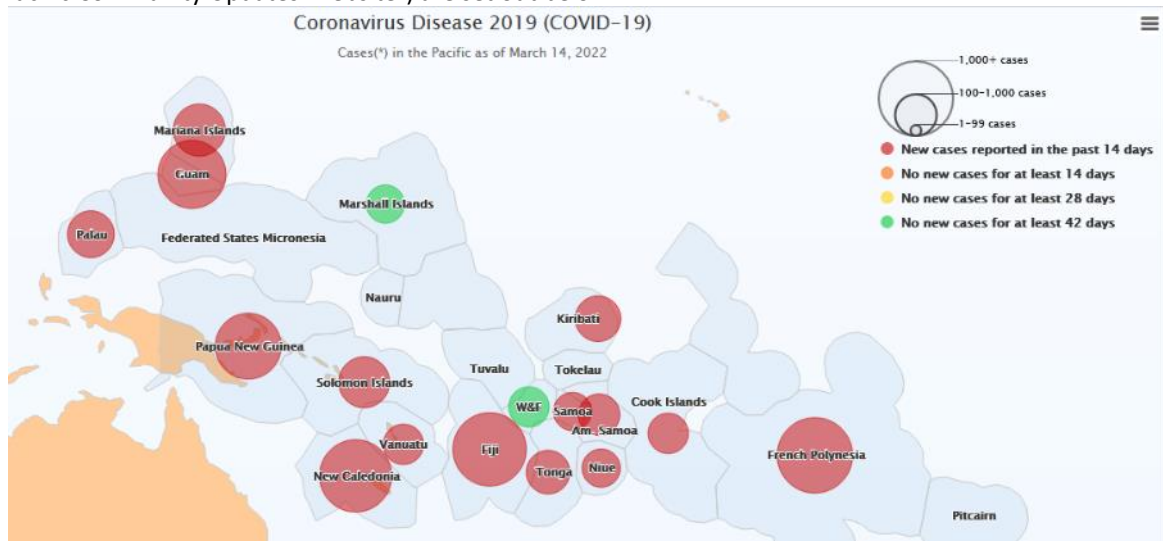
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<https://ourworldindata.org/covid-cases>

- Vietnam continues to experience a severe spike in case numbers, with over 250,000 cases/day in mid-March. Thailand's case numbers have levelled out at around 23,000/day in mid March, while new cases in Philippines and Indonesia have fallen substantially.

Other issues:

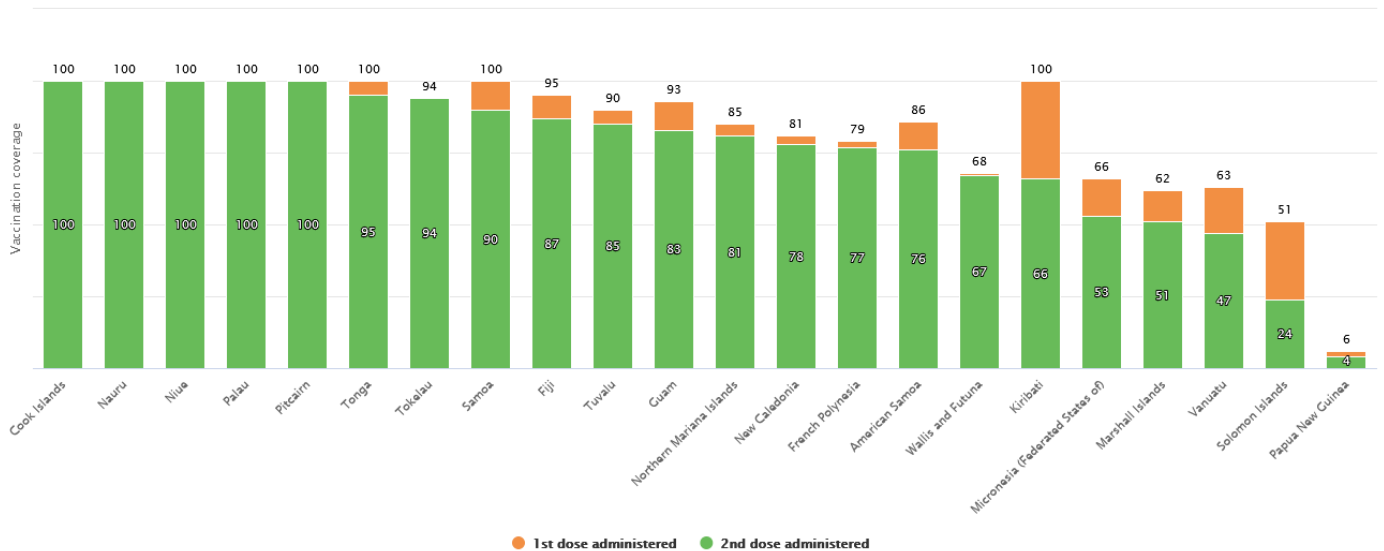
- COVID case numbers in KI and PW have reportedly fallen in recent weeks, with 106 and 118 cases reported respectively in the 14 day to March 14th. Numbers remain higher in SB with 2,075 cases. PNG has also recorded 231 new cases, although numbers are expected to be an underestimate. Trends in COVID-19 case numbers in the Pacific as of 14th Mar (as reported through the SPC 'COVID-19: Pacific Community Updates' website²) are set out below:



- SPC report that rates of vaccination in the Pacific are generally very high, with each of NR, PW, TK, TV and KI achieving >90% first dose vaccination rates amongst PNA Parties. Vaccination rates in SB are climbing, while PNG remains at low levels.

COVID-19 vaccination coverage in Pacific Island Countries and Territories

Updated on March 14, 2022 from PDH.stat



- Atuna reports that a number of tuna fishing fleets have asked their respective governments for subsidies to assist with rising fuel prices³. Processors have also reported struggling with limited supply of sunflower oil associated with the Ukraine crisis⁴.
- Atuna reports that the Starkist factory in American Samoa has reopened after a brief COVID-related shutdown⁵.

Notes:

- Data on catch, effort, catch rates and transhipment is based on electronic reporting through iFIMS as at 18th March, 2022. Some data may change as more information is added over time. Figures for February 2022 should be considered preliminary.
- The EEZs+HS effort figures in the fishing effort graph do not include a VDS vessel size adjustment factor. The actual VDS usage figures are adjusted for vessel size. HS days may include some non-fishing time. HS effort figures are those for the eastern high seas and HSPs 4 and 5.
- A dashed-red line has been on many graphs at February 2020 to provide an indication of the time in which COVID-related restrictions were becoming more common globally and regionally.

¹ <https://www.spc.int/updates/blog/2022/02/covid-19-pacific-community-updates#CurrentStatus>

² <https://www.spc.int/updates/blog/2021/12/covid-19-pacific-community-updates#CurrentStatus>

³ <https://atuna.com/news/tuna-fishing-fleets-asking-governments-for-relief-over-rising-fuel-costs>

⁴ <https://atuna.com/news/can-tuna-processors-weather-the-sunflower-oil-crisis>

⁵ <https://atuna.com/pages/starkist-samoa-reopens-after-hit-by-covid-19-outbreak>