

PNA COVID-19 Purse Seine Dashboard

November 2020

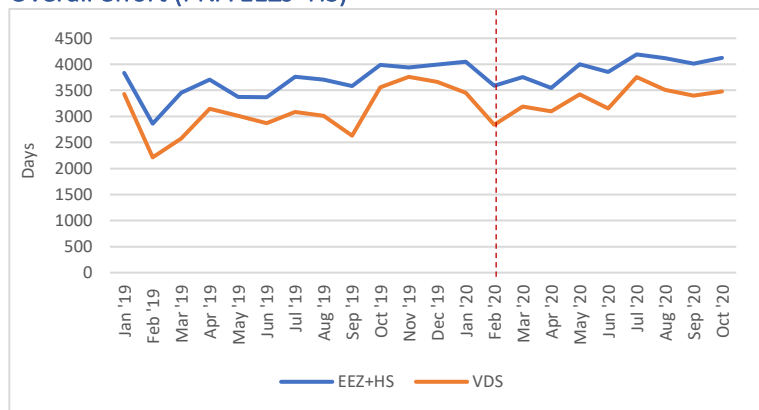


Key trends:

- Preliminary figures indicate that overall purse seine fishing days rose very slightly in October, although fishing intensity (fishing days/calendar day) fell slightly. October's VDS effort was roughly 2% up on the September figure, but was down slightly on the same period in 2019 and 2018. Note that October figures may be adjusted as NFDs are processed.
- Total purse seine catch rose in October, in line with the end of the FAD closure period. Catch and effort continued to be largely concentrated in the east, with effort highest in KI.
- Based on preliminary figures, overall catch rates rose in October to some of the highest levels in the past 12 months, but still lower than the peaks seen earlier in 2019.
- Transshipment volumes rose sharply in October, in line with the end of the FAD closure period. Volumes were highest in PNG, RMI and KI ports.
- Bangkok SKJ prices fell marginally to US\$1300 in October (down from \$1325 in Sept), although remained higher than the same time in 2019 (\$900). At the same time, Singapore MGO price remained stable in October.
- Thailand continues to remain less affected by COVID cases than other key processing centres (e.g. Ecuador) which have suffered some degree of COVID-related processing downturn.

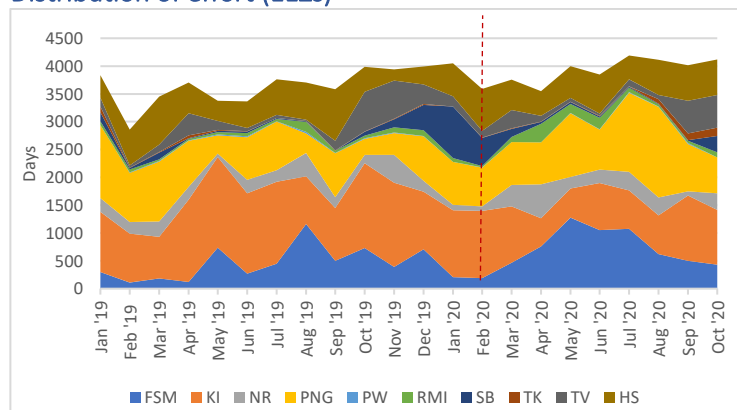
Fishing effort

Overall effort (PNA EEZs+HS)



- Overall fishing effort (EEZ+HS) rose marginally in Oct, continuing at some of the highest levels in the 2019-2020 period. Note that Oct figures are preliminary and may reduce slightly as NFD applications are processed.
- Usage of VDS Days in Oct 2020 (3477) was roughly 2% up on the Sept figure, although down slightly on Oct effort in 2019 and 2018.

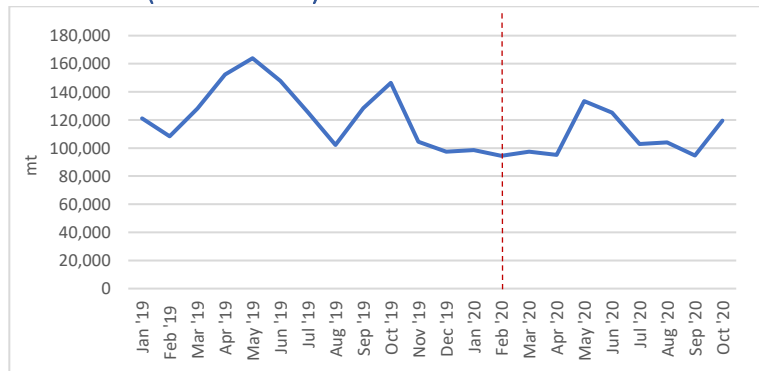
Distribution of effort (EEZs)



- Effort broadly continued to be concentrated in the east in Oct, with effort remaining highest in KI (982 days). Effort also remained relatively high in TV and TK, with effort in PNG and FSM continuing to decline. Nevertheless, effort in SB was the highest since Feb.
- Preliminary figures indicate high levels of effort in KI and PNG in November.

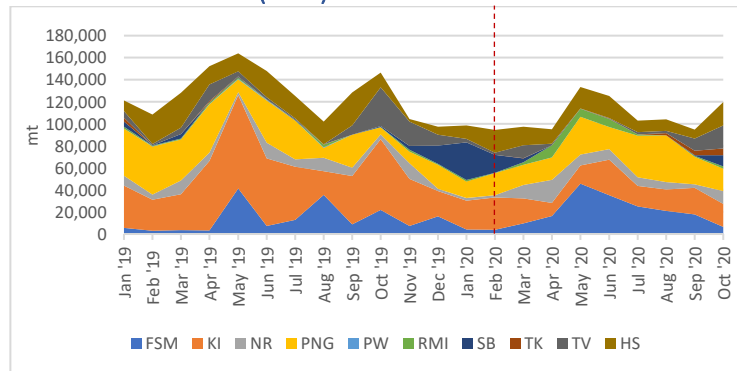
Catch

Total catch (PNA EEZs+HS)



- Catch (EEZ+HS) rose in Oct, up around 26% on the Sept catch, following the end of the FAD closure. Oct volumes were the 3rd highest in the 2020 year, after May and June. Oct catch figures are preliminary and may be adjusted upwards slightly as additional reports are received.

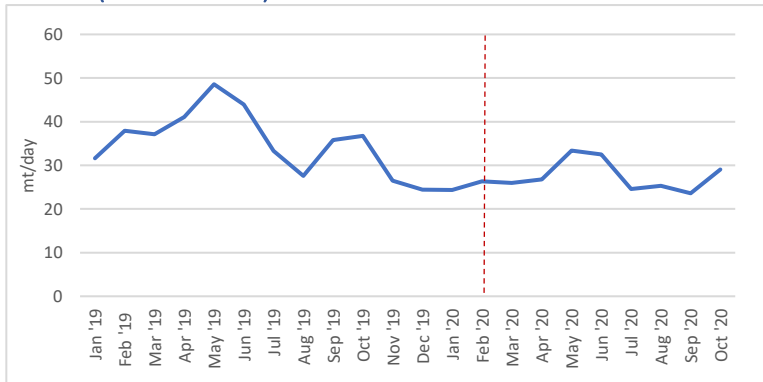
Distribution of catch (EEZs)



- Catches in Oct broadly reflected effort trends, with catches highest in the HS, TV, KI and PNG. Catches on the HS, TV, SB and NR rose sharply, with catches in FSM falling. Catches in TK, TV and the HS were the highest monthly totals in the 2019-20 period.

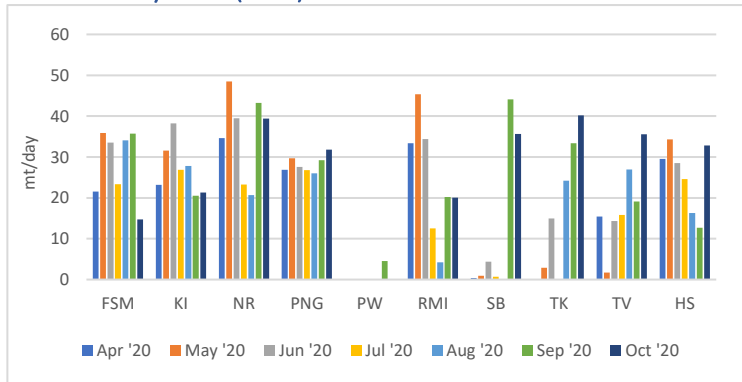
Catch rates

Overall (PNA EEZs+HS)



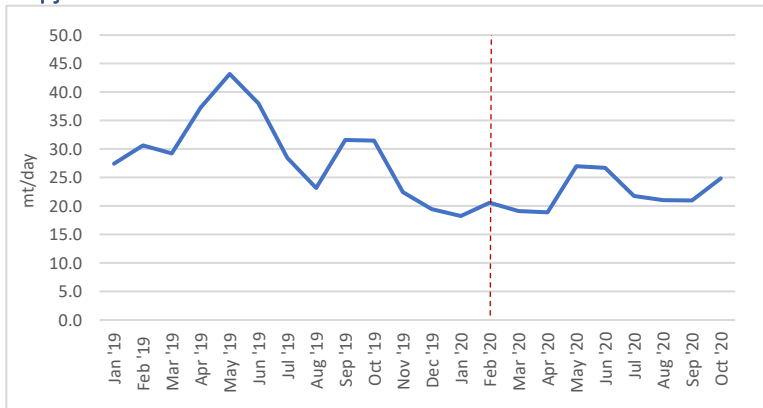
- Overall catch rates increased in Oct (to 29t/day), in line with the end of the FAD closure. These figures are preliminary and may be adjusted slightly as NFDs are processed and additional e-reporting is received.

Catch rate by zone (EEZs)



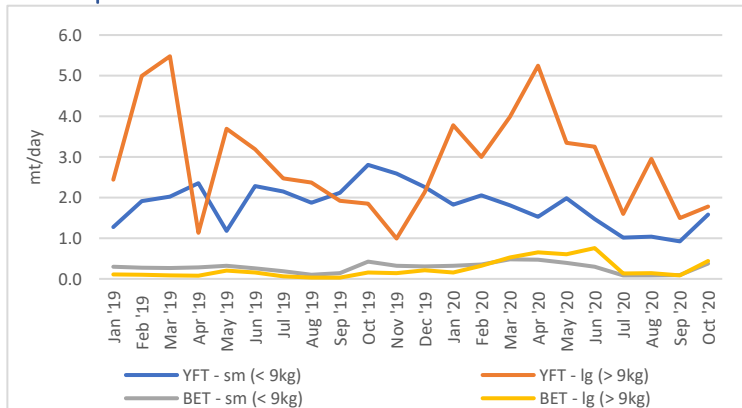
- Preliminary figures indicate that catch rates rose substantially in the HS and TV, with TK catch rates also continuing to be high. Catch rates in KI, NR, PNG and RMI remained stable, while catch rates fell in FSM.

Skipjack



- SKJ catch rate rose in Oct to some of the highest levels in 2020, but still well below the peaks in 2019.

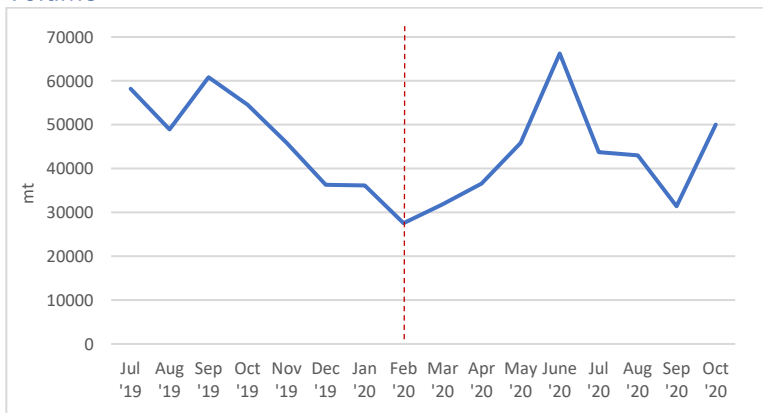
Other species



- Amongst the other purse seine species/size categories, catch rates across all categories rose in Oct. Catch rates of small YFT and BET rose in line with the end of the FAD closure.

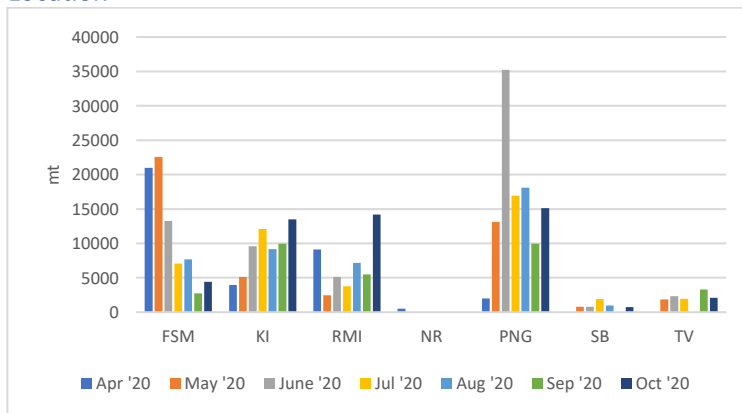
Transshipment

Volume



- Transshipment volumes in PNA ports rose sharply in Oct following the end of the FAD closure. The Oct transshipment volume (50,033t) was the 2nd highest volume in 2020.

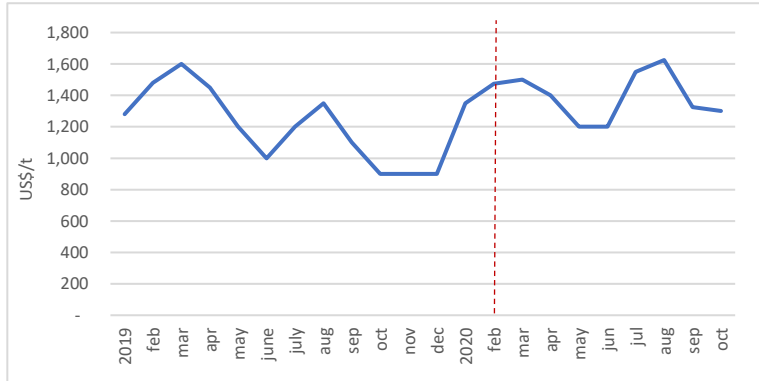
Location



- Transshipment volumes were highest in PNG, RMI and KI ports during Oct. In particular, volumes in Majuro rebounded, nearly tripling the Sept figure.

Prices

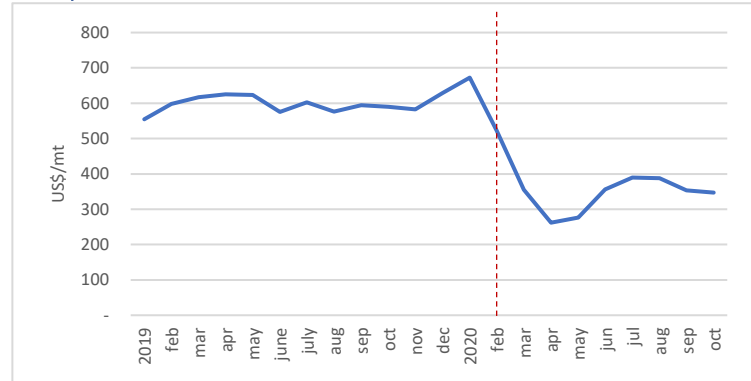
SKJ Price



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

- Bangkok SKJ prices declined marginally from US\$1,325 in Sept to \$1,300 in Oct, consistent with recent annual cycles which have seen prices drop at the end of the WCPO FAD closure. Nevertheless, the 2020 price drop was less than the \$200/t drop over the same period in 2019.

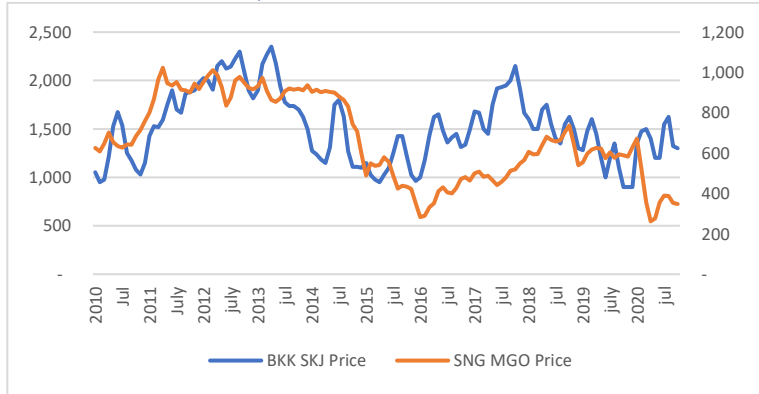
Fuel price



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

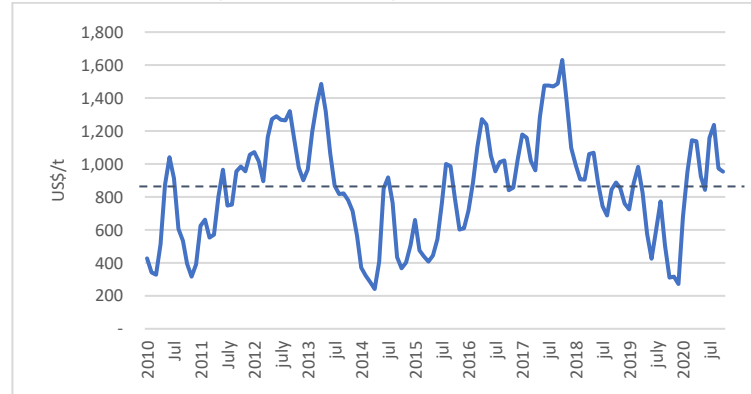
- Singapore MGO price stabilised in Oct, averaging US\$348 and still well below pre-COVID levels. As of November 16th 2020, price remained relatively stable at US\$375/mt (roughly 36% lower than at the same time in 2019).

BKK SKJ Price vs Fuel price



- BKK SKJ prices remain high relative to Singapore MGO price, largely driven by a continuation of historically low fuel prices. The differential was largely stable in Oct.

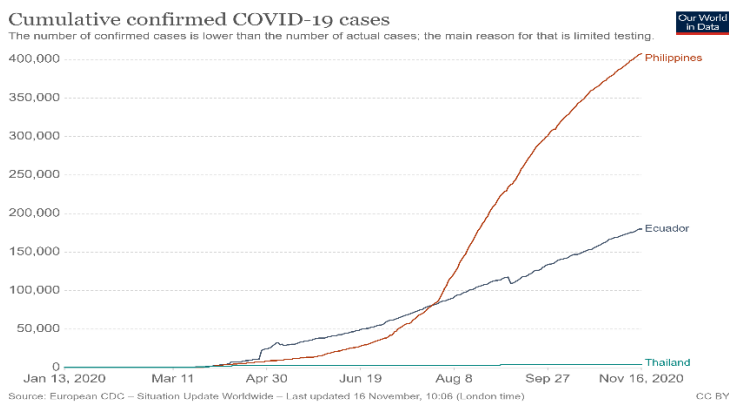
Price differential (BKK SKJ – Fuel)



- The price differential between BKK SKJ price and Singapore MGO price decreased marginally from \$972 in Sept to \$953 in Oct. The Oct figure remains above the average 10 year price difference of \$853.

COVID-19 in processing countries

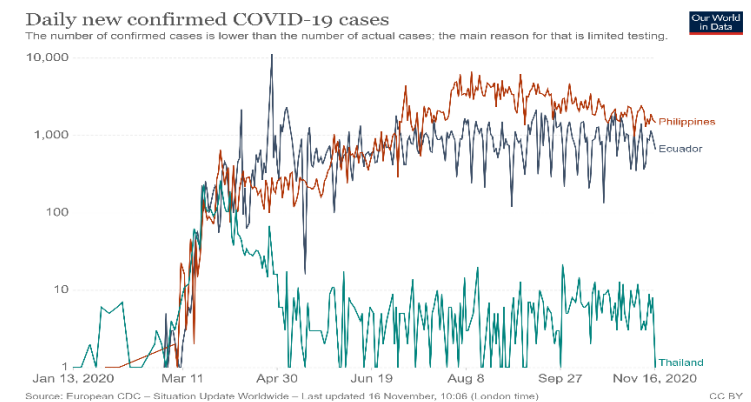
Total cases



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

- Thailand continues to fare comparatively better than other key processing centres including Ecuador and the Philippines in terms of confirmed COVID-19 cases.

Daily confirmed cases



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

- Industry sources indicate that processing in Thailand has been relatively unaffected to date by COVID impacts, unlike other centres (e.g. Ecuador, Ghana, Spain) which have suffered processing cuts and stoppages.

Other issues:

- Atuna reports that current SKJ spot price in BKK has remained stable at around \$1300 in November, driven by relative low catches and conservative buying patterns amongst processors¹. This bucks the trend of recent years where price has fallen at the end of the FAD ban on the expectation of higher catches. The current SKJ BKK price is roughly \$450 higher than the same period in 2019.
- Poor catches and the start of the 2nd veda period in the IATTC have kept the Manta SKJ price in November at around \$1700². Additional product from the WCPO may flow to Ecuador if the price differential remains.
- Atuna reports that US canners' demand for pre-cooked loins, including albacore loins, rose sharply in 2020 driven by a COVID-related surge in demand³. Thailand and Fiji remained the key suppliers, but exports from the Philippines and Indonesia rose sharply.
- The Marshall Islands recorded its first confirmed case of COVID-19 in late October, with an asymptomatic case detected and quarantined on Kwajalein⁴. On 17th Nov, the Marshall Islands Office of the Chief Secretary announced three (3) new cases of COVID-19 among the first cohort of repatriated citizens who arrived in Kwajalein on 31st October 2020⁵. The persons involved are asymptomatic and remain in strict quarantine.
- On 10th November, Vanuatu recorded its first confirmed case of COVID – an asymptomatic returned traveller tested in quarantine.
- As at November 16th, PNG is reported to have had 602 confirmed cases; Solomon Is 16 confirmed cases⁶.
- American Samoa authorities delayed entry to a container vessel scheduled to pick up Starkist containers destined for the US market following positive COVID tests for three crew members on board⁷.
- Major pharmaceutical companies Pfizer and Moderna have both announced positive preliminary results in COVID vaccine candidate trials, although additional time is required to confirm efficacy⁸. Both companies announced their intention to submit the candidates for Emergency Use Authorization (EUA) with U.S. FDA in the coming weeks.

Notes:

- Data on catch, effort, catch rates and transshipment is based on electronic reporting through iFIMS as at 17th November, 2020. Some data may change as more information is added over time. Figures for October 2020 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.atuna.com/news/limited-demand-low-catches-keep-bkk-skipjack-market-sluggish>

² <https://www.atuna.com/news/fishing-ban-low-catches-keep-manta-price-up>

³ <https://www.atuna.com/news/us-canners-massively-bought-loins-to-satisfy-high-demand>

⁴ <https://www.theguardian.com/world/2020/oct/29/remote-marshall-islands-records-its-first-coronavirus-cases>

⁵ <https://drive.google.com/file/d/1FR-6ss-2dEbfkaiJS1IFpTUCo7PJAIVU/view>

⁶ <https://ourworldindata.org/covid-cases>

⁷ <https://www.atuna.com/pages/200-starkist-containers-stuck-at-port-due-covid-19>

⁸ <https://www.pfizer.com/news/press-release/press-release-detail/pfizer-and-biontech-announce-vaccine-candidate-against>;

<https://investors.modernatx.com/news-releases/news-release-details/modernas-covid-19-vaccine-candidate-meets-its-primary-efficacy>