

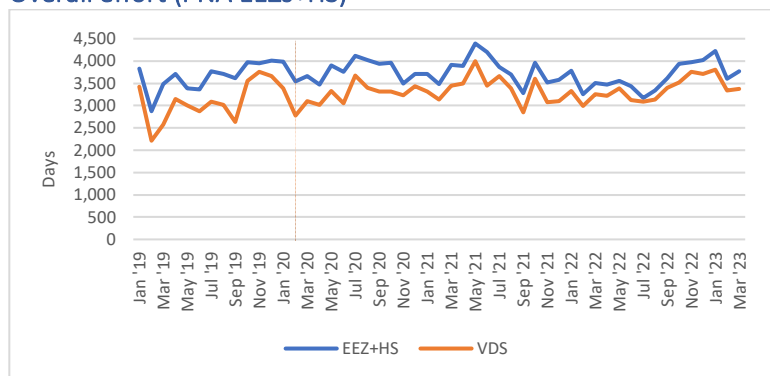


Key trends:

- Preliminary figures indicate that overall purse seine fishing effort moderately rose in March but fishing intensity (fishing days/calendar day) slowed. Note that March figures may be adjusted as NFDs are processed.
- Total purse seine catch (EEZs+HS) steadied in March, down only 2% on the Feb catch. Catch and effort remained concentrated in the west, with PG and FM combined accounting for 67% of either catch or effort during the month.
- Based on preliminary figures, fishing conditions slightly deteriorated in March with overall catch rate down by 3% that continues the past four month trends. Highest catch rates were in HS and PG respectively but there was a mix of performances across all zones.
- Reported transshipment volumes moderately rose in March, up by 6% on the February figures. Reported volumes was highest in FM as transhipped volumes in all other ports experienced significant declines. Note that transshipment volumes are not available for all vessels.
- Bangkok SKJ prices averaged \$1,980 in March, up 10% on February prices, according to Thai Union figures. Singapore MGO price reduced by 10% to an average \$773/mt in March. The differential between BKK SKJ price and Singapore MGO price widened, to the advantage of fleets, and hovers over the 10-year average differential.
- COVID-19 pandemic issues amongst PNA Parties or key SE Asian processing countries seem now least concerning as new daily case numbers relative to population size are significantly lower across the countries.

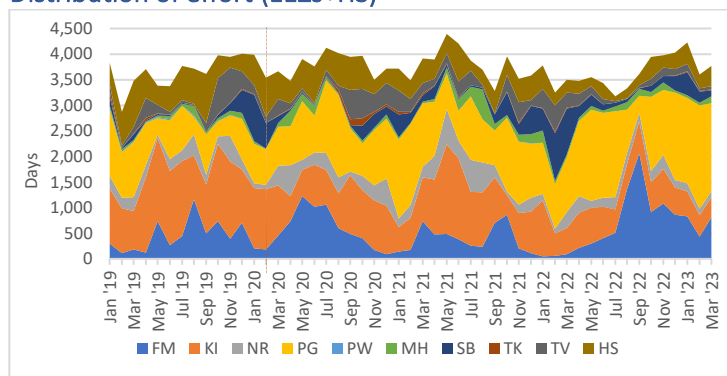
Fishing effort

Overall effort (PNA EEZs+HS)



- Overall fishing effort (EEZ+HS) rose in Mar, up 5% on Feb (3,766 vs 3,597) that reverses the decline in Feb of 15% and 8% higher than in Mar '22. Fishing intensity (fishing days/calendar day) declined moderately in Mar (-5%), as the decline in EEZs (-9%) more than outweighed the rise in intensity in HS. VDS usage at 3,381 days was comparable to Feb usage but 5% above the Mar '22 period as the first 3 months of '23 show greater VDS usage than previous year.

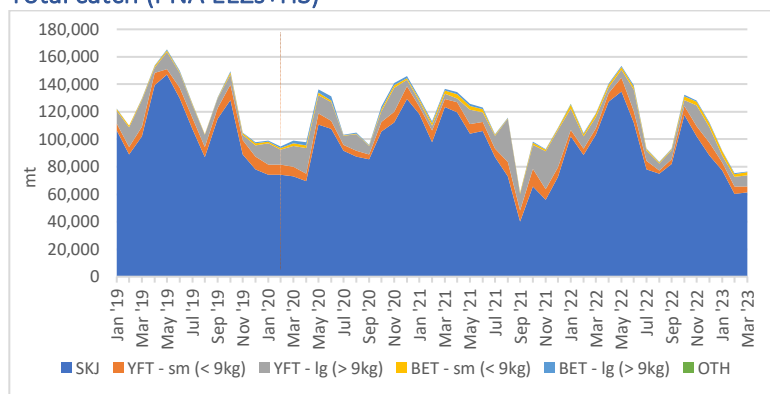
Distribution of effort (EEZs+HS)



- Effort concentration remained in the West with PG (46%) and FM, accounting for 67% of overall effort in Mar. A mix of performances occurred during Mar in contrast to Feb trends when effort decreased across all EEZs and HS except for in PG. Efforts in KI, NR, SB, and TK showed downtrends while in FM, PG, PW, MH, TV and HS effort increased. This was against reported weakening of La Nina conditions.

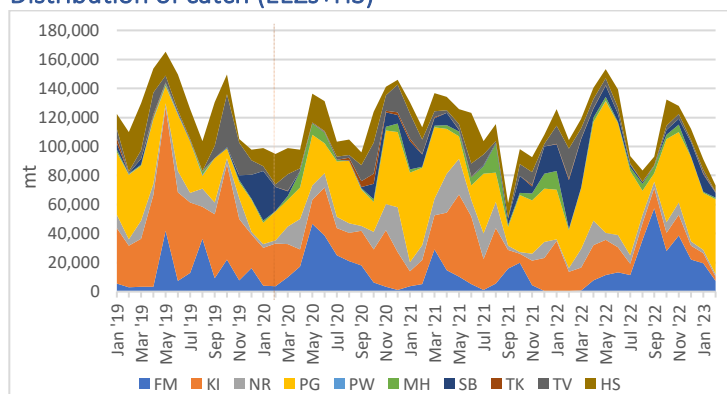
Catch

Total catch (PNA EEZs+HS)



- Total catch (EEZ+HS) increased marginally by 2% in Mar (76,682t) compared to Feb when catch declined 18%. The marginal performance resulted from only a slight increase in SKJ (1%) along with increases in YFT and BET (2% and 12%).

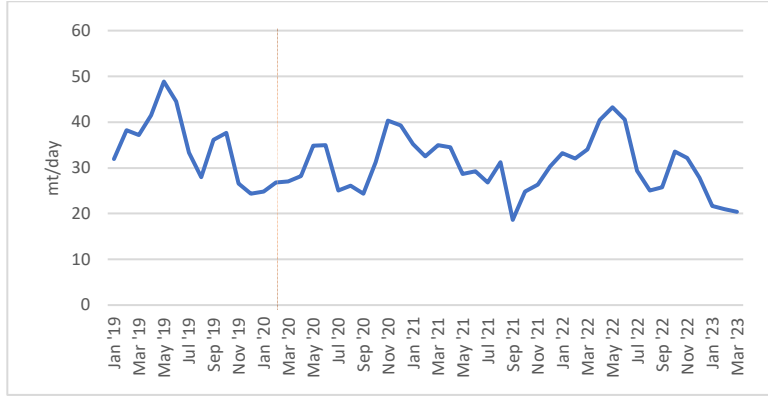
Distribution of catch (EEZs+HS)



- The distribution of catch amongst EEZs reflected shifts in effort and changes in catch rates during the month. Catches in FM, KI, MH, and HS registered increases (more than doubled in FM and HS) while declines occurred in NR, PG, SB, TK and TV.

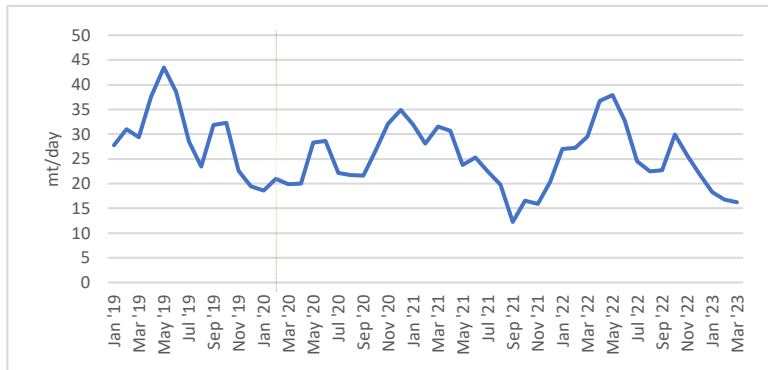
Catch rates

Overall (PNA EEZs+HS)



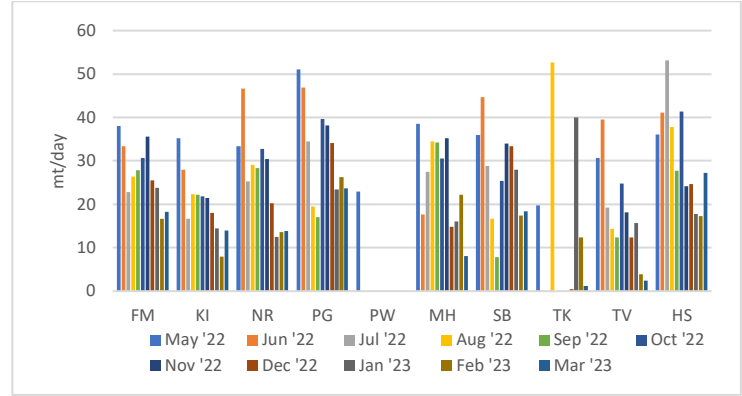
- Overall catch rate declined by 3% in Mar compared to Feb (20.4t vs 20.9t) and the 5th monthly decline in a row. The Mar overall catch rate was lower by 40% against the Mar '22 (34.0t) and similarly against the 2019-2022 average (32.1t). Recent catch rates are preliminary and will be adjusted as NFDs are processed and additional e-reporting is received.

Skipjack



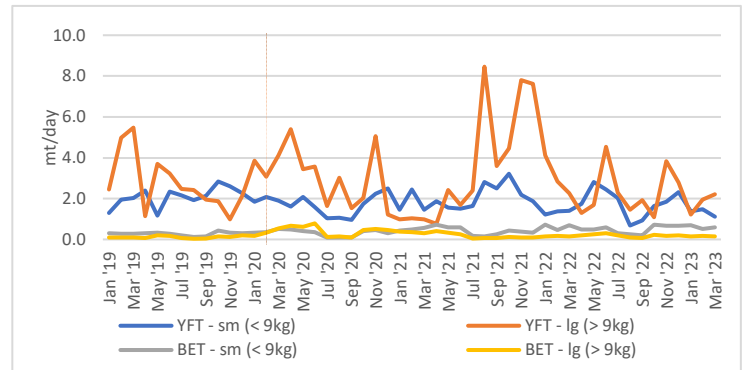
- SKJ catch rate declined slightly (-3%) to 16.3t/day in Mar that follows from successive declines in the preceding four months. SKJ accounted almost solely of the overall decline of 3% for the month as contributions from changes in the catch rates of other species were broadly offsetting. The Mar SKJ catch rate is among the lowest in the last two years.

Catch rate by zone (EEZs+HS)



- Mar catch rates were highest in HS at 27.3t (+57% on Feb) and in PG at 23.6t (-10%). Catch rates in FM and SB at more than 18t were improvements on previous month (10% and 6% respectively) while the catch rates in KI and NR at 14t were also improvements (75% and 2% respectively). Catch rates in MH, TK and TV deteriorated significantly to well below 10t.

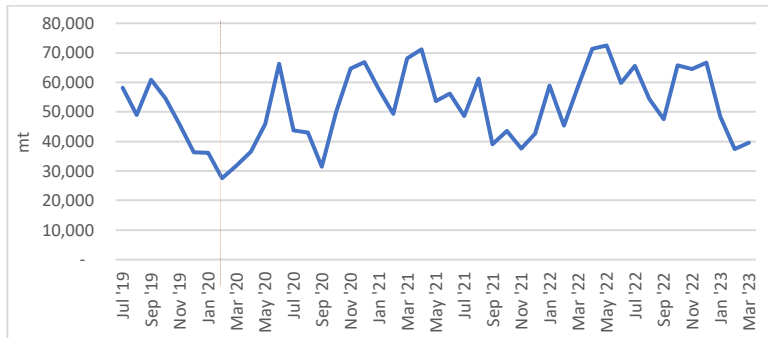
Other species



- Catch rates for large YFT and small BET showed improvements during Mar with catch rates at 2.2t (+13%) and 0.6t (+15%) respectively. Catch rates for small YFT and large BET declined to 1.1t (-25%) and 0.2t (-17%) respectively.

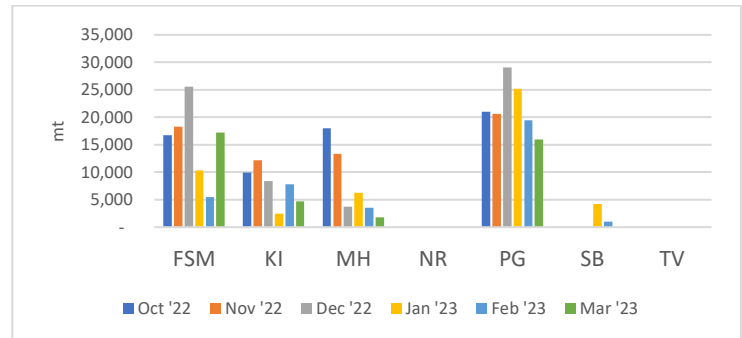
Reported Transhipment

Volume



- Reported transhipment volumes in PNA ports in Mar was 6% higher than in Feb (39,652 vs 37,353t). Note that transhipment volumes for some vessels are not available, so the figures reported here represent a sub-set of overall volumes.

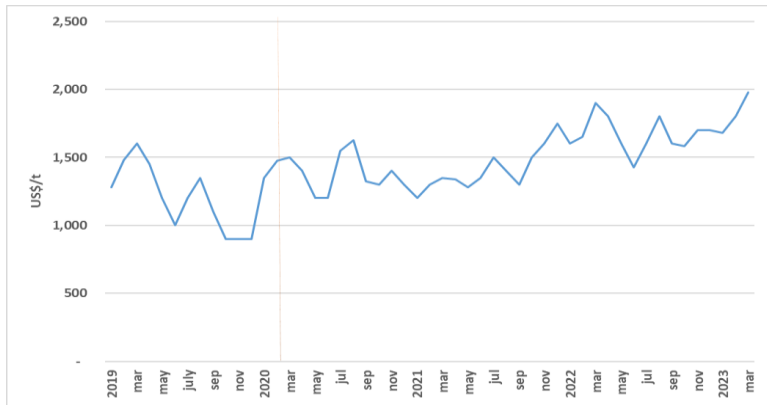
Location



- Reported transhipment remained concentrated in the west in Mar, as in recent months, with highest volume in FM (43% of total) that was more than three times the Feb volume. Transhipment in all other ports declined significantly.

Prices

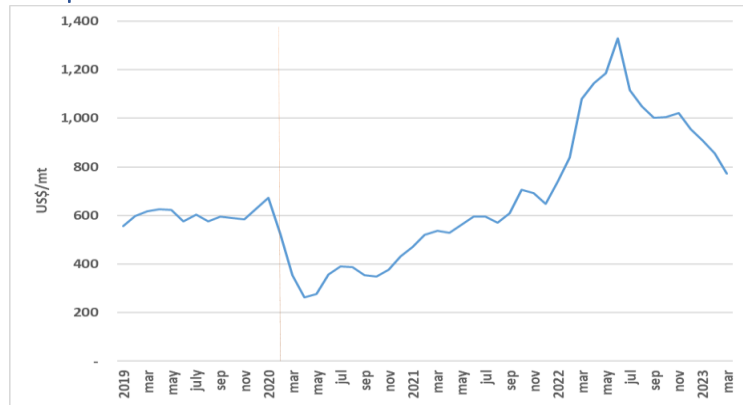
SKJ Price



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

- Bangkok SKJ prices as reported by Thai Union rose to \$1,980 in Mar, which is 10% above the Feb price and 4% higher than Mar '22 price of \$1,900. The Mar price is also higher by 18% than the preceding 12-month average of \$1,682. Supply issue is reportedly the cause.

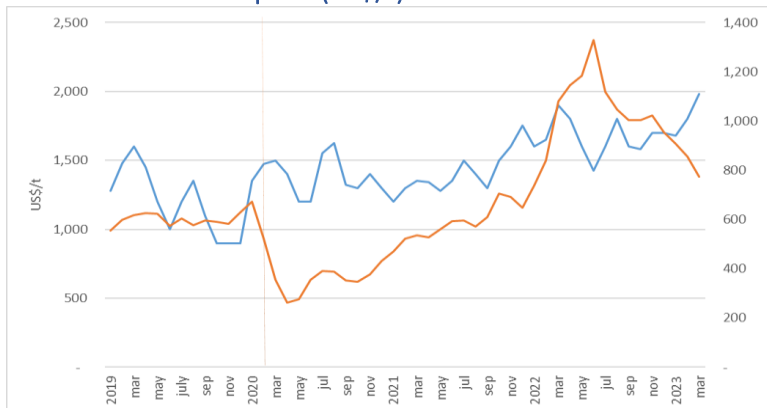
Fuel price



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

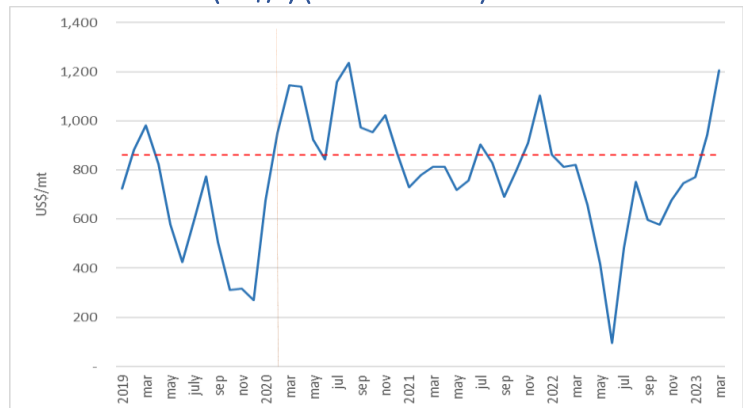
- Singapore MGO price declined further in Mar to \$773/mt from US\$856/mt in Feb. The downtrend has continued into Apr with average price at US\$740/mt as at 19th.

BKK SKJ Price vs Fuel price (US\$/t)



- In Mar, the Singapore MGO price line and SKJ price diverged further as fuel price fell and BKK SKJ price rose relative to Feb prices. The price/fuel price divergence in this instance is to the benefit of fleets.

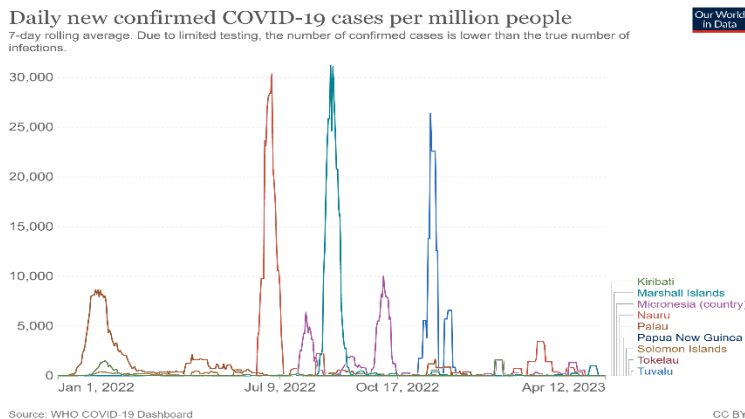
Price differential (US\$/t) (BKK SKJ – Fuel)



- The differential between BKK SKJ price and Singapore MGO increased in Mar to US\$1,207 up from US\$994 in Feb. The differential rose above the 10-year average of \$862.

COVID-19 cases

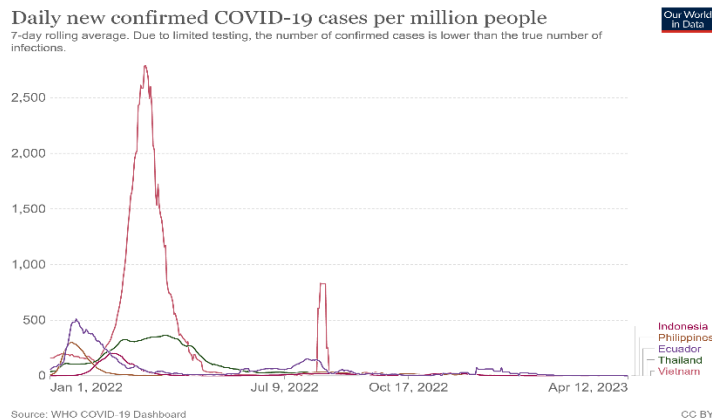
Daily confirmed cases – Pacific Island countries



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

- Over the period Mar 1st to Apr 19 '23 reported new cases in PNA countries are insignificant relative to respective population sizes and for most, the pandemic may now be almost least concerning.

Daily confirmed cases – Processing countries

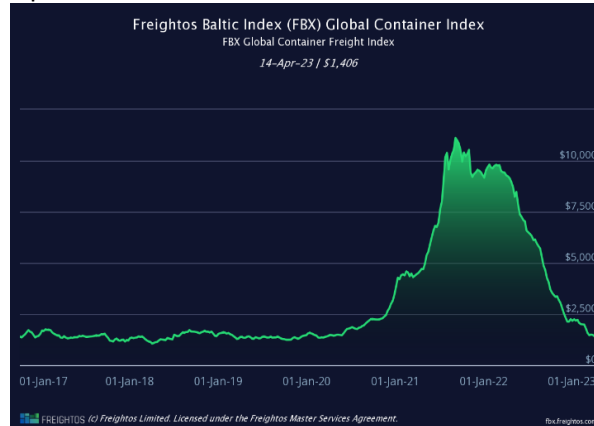


<https://ourworldindata.org/covid-cases>

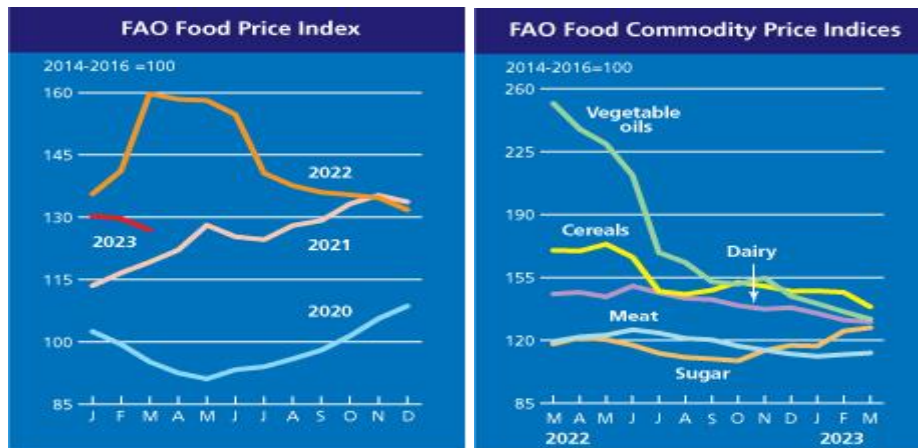
- New daily case numbers across all main processing countries remain at considerably low levels relative to population size. The highest reported number of new cases (per million) between March 1st and April 19 2023 was in Vietnam at 4.84.

Other issues:

- According to SPC data¹, amongst the PNA Parties, all have now experienced high levels of COVID community transmission at some point throughout the pandemic. Nonetheless, between end-February and end-March '23, the number of cumulative cases across a number of Parties rose by 2,251 with more than two thirds in FM.
- SPC report (updated 17, Apr '23) shows that rates of vaccination among the PNA Parties are generally very high, with most (NR, PW, TV, TK and KI) having achieved 100% double dose vaccination. Vaccination rates in PNG remain very low².
- The FBX global container freight index for a 40ft container down trended during the month to \$1,481 by end Mar; currently sitting at \$1,406 as at 10th April '23³.



- The FAO Food Price Index, following 11 successive monthly declines from the peak in March '22 to January '23, declined further in March '23, by 2.1% than in February '23. The March Index is 20.5% lower than the peak in March '22. The decline in the March '23 index was driven by the significant declines in cereal, vegetable oil and dairy indices that more than offset the increases in sugar and meat price indices.⁴



Notes:

- The *PNA Covid-19 Dashboard* first appeared following the outbreak of the pandemic in early 2020 with the objective of informing members on the impact on the tuna and related industries. The pandemic is no longer a major issue and beginning in the next issue, the Dashboard will commence coverage of selected market and economic trends and issues.
- Data on catch, effort, catch rates and transshipment is based on electronic reporting through iFIMS as at 16th April, 2023. Updates to previous monthly catch and effort data were made and some data therefore may have changed due to more information having been added over time. Figures for March 2023 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/2022/10/covid-19-pacific-community-updates#CurrentStatus>
² <https://www.spc.int/updates/blog/2022/06/covid-19-pacific-community-updates#CurrentStatus>
³ <https://fbx.freightos.com/>
⁴ <https://www.fao.org/worldfoodsituation/foodpricesindex/en/>