

# PNA Purse Seine Monthly Update

June 2024

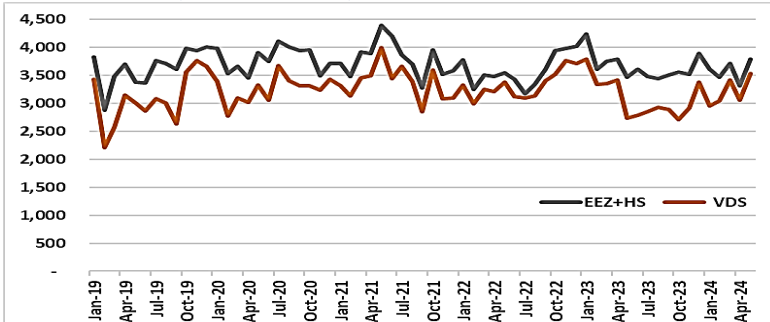


## Key trends:

- Based on preliminary figures for May (and revised data), overall purse seine fishing effort increased with fishing intensity (fishing days/calendar day) also up and despite the decline in overall catch rate, total catch rose. Fleet concentration remained heaviest towards the north-west as El Nino conditions weakened further, and imminent ENSO-neutral conditions develop.
- Overall effort increased 15% in May and the distribution across zones showed heaviest concentrations in FM and PG that combined, accounted for 66% of total. The overall increase in fishing intensity came from the overall increase in EEZs as intensity in HS declined. Preliminary data for early Jun shows that there has been a major shift in effort (and catches) from FM to PG EEZ, still in the north-west region, nonetheless.
- Overall purse seine catches during the month rose 10% driven largely by the increase in SKJ. FM and PG accounted for 74% of total.
- Overall catch rate declined 4% as the increases in HS, PG and TV were more than offset by declines in all other EEZs. The highest catch rate was in HS. The SKJ catch rate in May declined 5% while catch rates for other species, except for large YFT, improved. Early Jun data shows reduced overall daily catch rate.
- Reported total transhipped volume declined 12% from record level in Apr. Transhipped volumes across all ports declined except in Majuro. PG ports accounted for the greatest volume transhipped, 42%, while FM accounted for 40%.
- Bangkok SKJ prices in May as reported by Thai Union rose to \$1,480/mt from Apr. The Singapore MGO price edged down to an average \$753/mt and the differential between the prices widened by 21%.
- El Nino conditions as shown in the Mar-May SST index reduced to +0.7°C from +1.1°C. The latest weekly data shows a range of -0.5°C – +0.8°C SST departures across most of the Pacific and NOAA forecasts ENSO-neutral conditions by Jun.

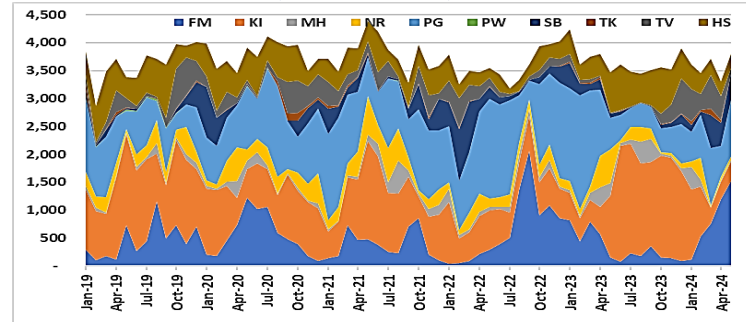
## Fishing effort (Days)

### Overall effort (PNA EEZs+HS)



- Overall fishing effort (EEZ+HS) in May rose 15% to 3,795 days compared to Apr and 9% up on last year while 5% lower on YTD comparison. Overall fishing intensity was also up by 11% against Apr as intensity in the EEZs increased 13% as against a decrease of 8% in the HS. VDS usage at 3,533 was 16% higher than in Apr and 29% up on last year while 7% on May average since 2019.

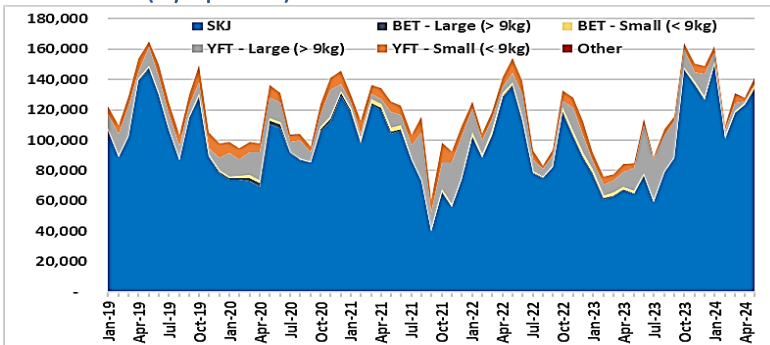
### Distribution of effort (PNA EEZs+HS)



- Effort concentration was highest in FM with 40% of total (36% share in Apr) followed by PG at 26% (17%). Only PW saw an increase to 0.5% (0.002%). Decline of shares occurred for MH to 0.4% (1%), TK 0% (2%), TV 2% (13%) and HS 7% (8%). Share of effort days steadied for KI, NR, and SB at 10%, 2% and 12% respectively. Effort shifts in early Jun had PG with 45% and FM 28% shares.

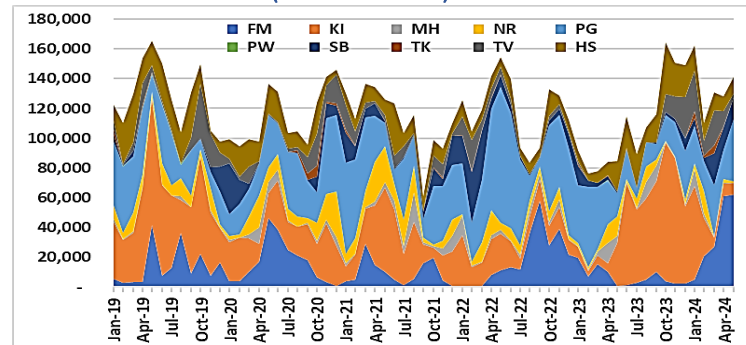
## Catch (mt)

### Total catch (By Species)



- Total catch (EEZ+HS) in May rose 10% to 141,207t as SKJ rose 8% to 133,854t. Increases in small YFT (+51% to 4,190t), large BET (+226% to 298t) and small BET (+81% to 2,102t) also contributed. Large YFT marginally declined (-1% to 733t). May catch was 67% on last year and 62% on YTD.

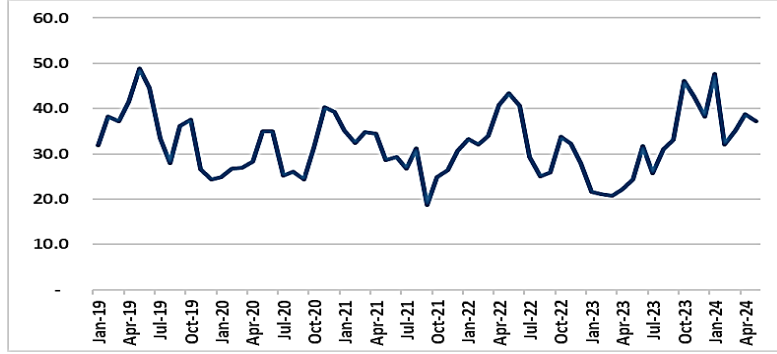
### Distribution of catch (PNA EEZs+HS)



- The highest catches were in FM at 44% of total (47% in Apr) and PG at 30% (15%). PW share also increased to 0.2% (0%). Decreases occurred for FM, KI to 6% (7%) MH .01% (0.2%), NR 1% (2%), SB 10% (12%), TK 0% (1%) and TV 2% (18%). HS share steadied at 8%. In early Jun PG accounted for 49% and FM 23%.

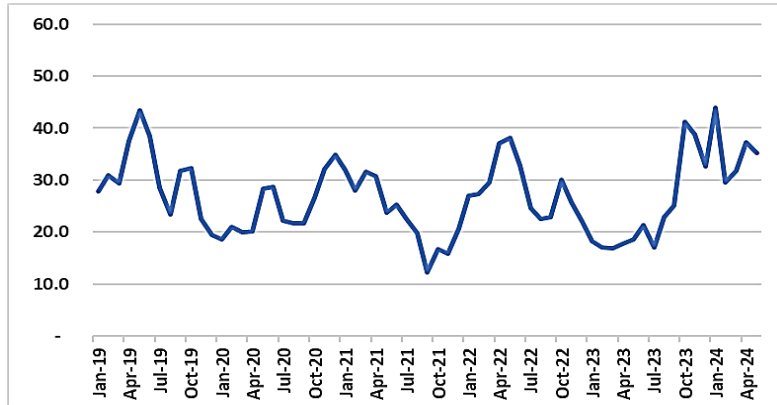
## Catch rates (mt per day)

### Overall (PNA EEZs+HS)



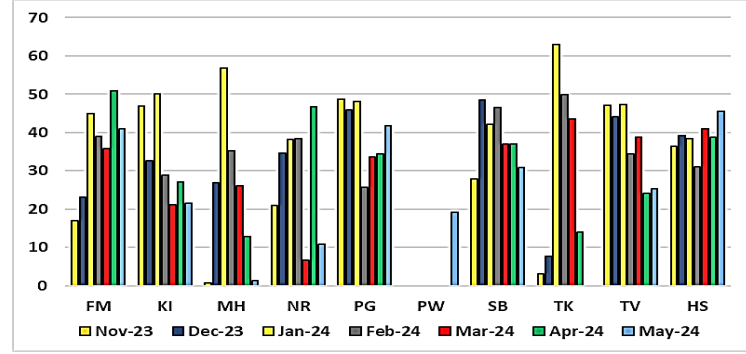
- Overall catch rate in May was 37t, down 4% on last month's but was 22% down from the Jan peak that had been preceded by relatively high levels since Oct '23. The May overall catch rate was 52% higher on same month last year, 73% on YTD but only 3% on same month average in the last 5 years. In early Jun, total daily catch has been slightly down (-3% to 36t).

### Skipjack



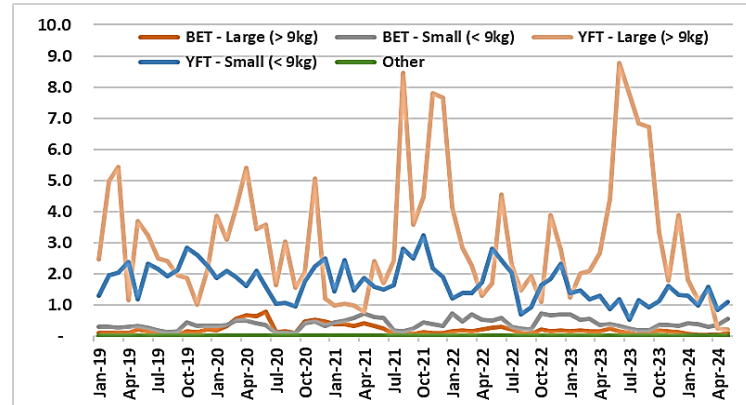
- SKJ catch rate in May was 35t, 5% lower compared to Apr and 20% lower against the record peak of 44t in Jan. It was 90% higher against the same month last year, 101% higher on YTD comparison and 16% higher against the May average over the 2019-'23 period. Data for early Jun shows a catch rate of 33t.

### Catch rate by zone (PNA EEZs+HS)



- The highest catch rate was in HS at 46t (+18% on Apr). In EEZs, the highest was in PG at 42t (+21%). Catch rate in TV also rose, to 25t (+5%). Catch rates declined in all other EEZs with FM to 41t (-19%), KI 22t (-20%), MH 1.3t (-90%), NR 11t (-77%), and SB 31t (-16%). For PW catch rate was 19t (no previous catch) and TK no catch reported (previous catch rate was 14t).

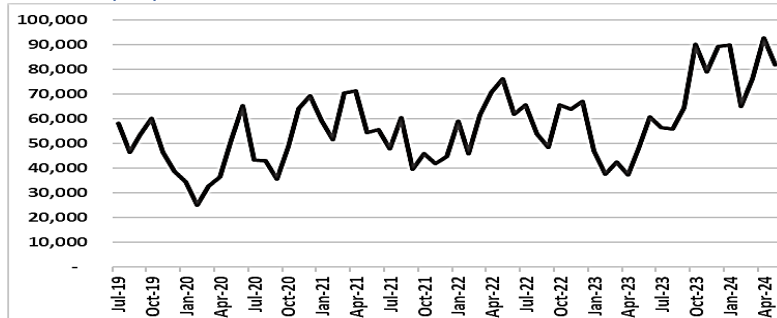
### Other species



- The May catch rates for small and large YFT were 1.1t and 0.19t, an increase of 32% and a decrease of 14% respectively. The catch rate for large BET at 0.08t was an increase of 184%. The small BET catch rate increased to 0.6t, 58% higher than in Apr. Preliminary data for early Jun shows increases for all species, especially for YFT, large and small.

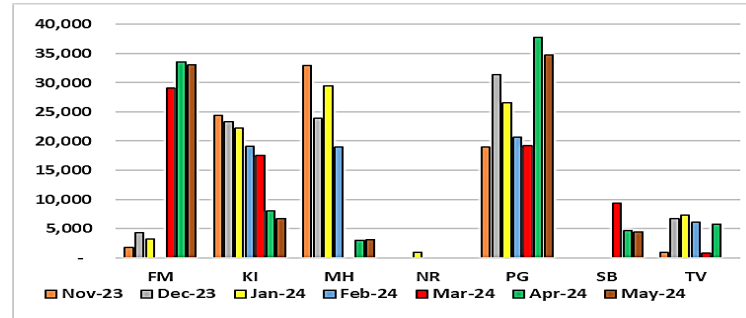
## Reported Transshipment

### Volume (mt)



- Reported transshipment volumes in PNA ports in May was 81,837t, a drop of 12% (~11,000t) on Apr despite the increase in WCPO catches during the month as some vessels continue to tranship into Jun. A total of 124 transshipping purse seines were reported for May, as against 134 in Apr, 7% less. Note that transshipment volumes for some vessels are not available for some months.

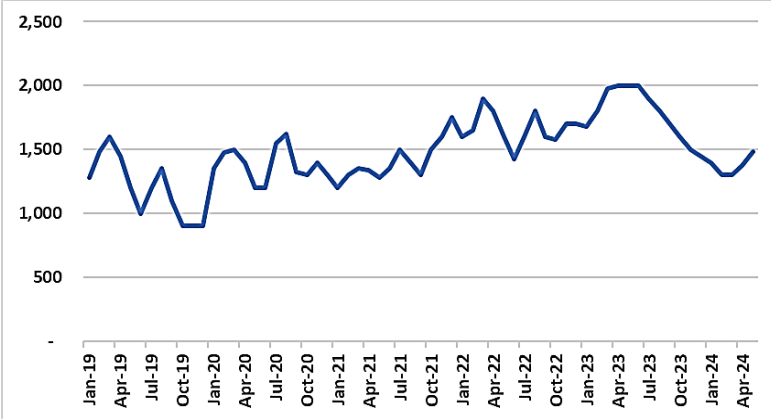
### Location



- Transhipped volumes across all ports declined during the month except for MH with a slight increase of 3% to 3,040t and accounted for 4% of total (3% in Apr). PG ports accounted for the largest share of 42% (41%) from 56 vessels (61 vessels in Apr). FM accounted for 40% (36%), KI 8% (9%), SB 5% (5%) and TV 0% (6%).

Prices

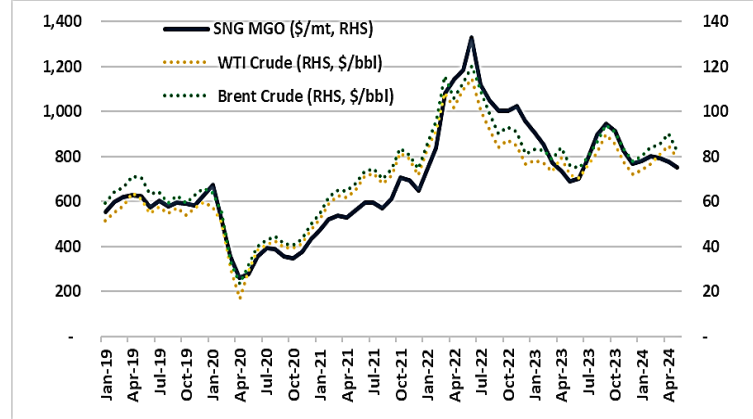
SKJ Price (US\$/mt)



[https://investor.thaiunion.com/raw\\_material.html](https://investor.thaiunion.com/raw_material.html)

- Bangkok SKJ prices as reported by Thai Union rose 8% to \$1,480/mt during May that follows from a 6% improvement in Apr. The downtrends between July '23 to Feb/Mar bottomed out at \$1,300/mt. The recent price increases have come at the back of reported some recovery in demand for end products and relatively low catches in WCPO among other issues. Prices may further increase over the next few months according to some sources.

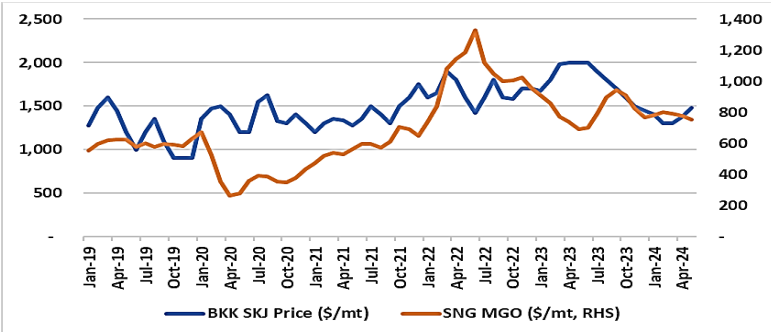
Fuel price



<https://shipandbunker.com/prices/apac/sea/sg-sin-singapore#MGO>  
<https://www.worldbank.org/en/research/commodity-markets>

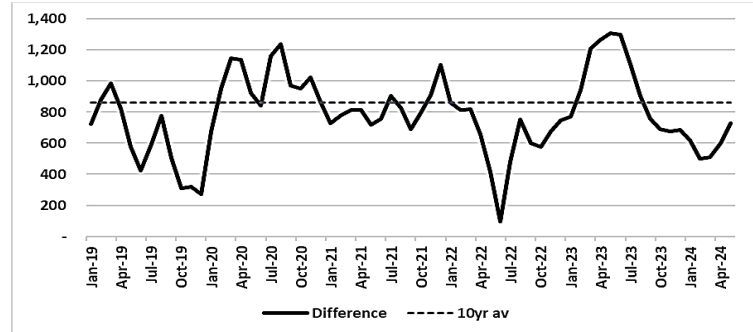
- SGP MGO average price lowered slightly 3% to \$753/mt while the WTI and Brent benchmarks also declined, 7% and 9% respectively. The May declines in the benchmarks reportedly was due to a mix of factors including speculative selloffs, expectations of easing geo-political risks and uncertainty about central banks monetary policies. As at 11 Jun '24 SGP MGO stood at US\$719/mt, 5% down on May average.

BKK SKJ Price vs Fuel price



- In May the SGP MGO price decreased 3% while SKJ price rose 8% and the price differential widened, continuing the previous trend when the SGP MGO declined while SKJ price rose.

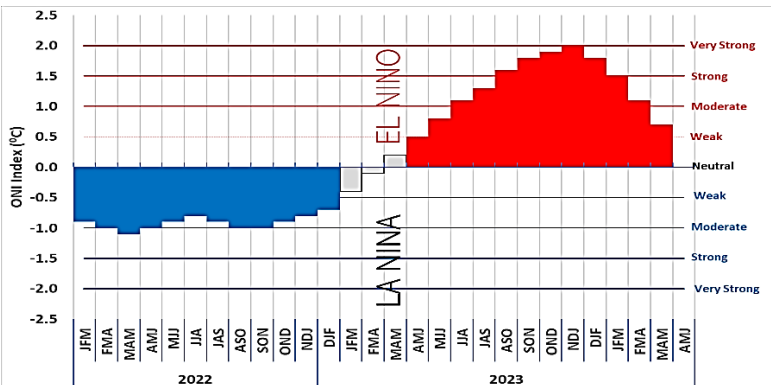
Price differential (US\$/t) (BKK SKJ – Fuel)



- The differential between BKK SKJ price and SGP MGO rose in May, 21%, to US\$727 from US\$599 in Apr and approaches the long-term average of \$862/mt.

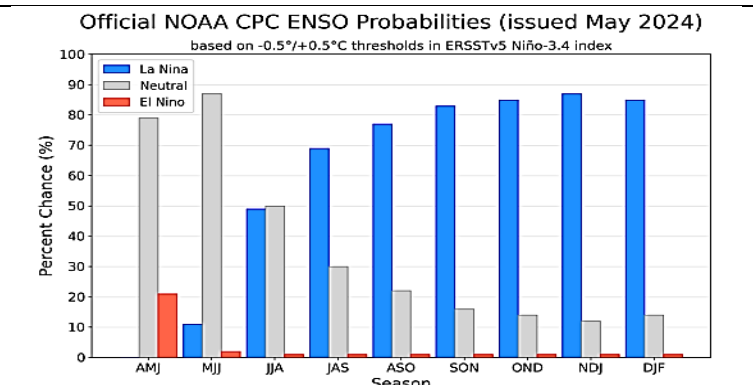
ENSO Data

NOAA ENSO Oceanic Nino Index (ONI)<sup>i</sup>



- The Mar-May index saw a decline of the 3-month SST mean to +0.7°C (Weak) from a +1.1°C (Moderate) departure the previous period. Equatorial SSTs remain above average in the western and central Pacific but emerging below average in the eastern Pacific. The most recent week's SST departures range between -0.5°C and 0.8°C.

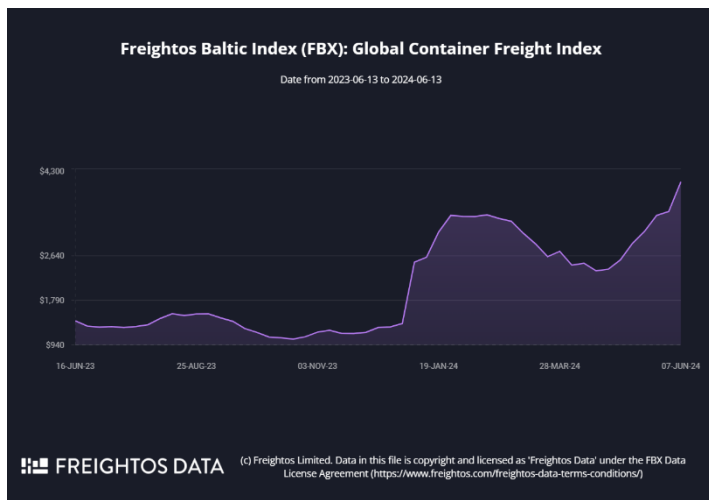
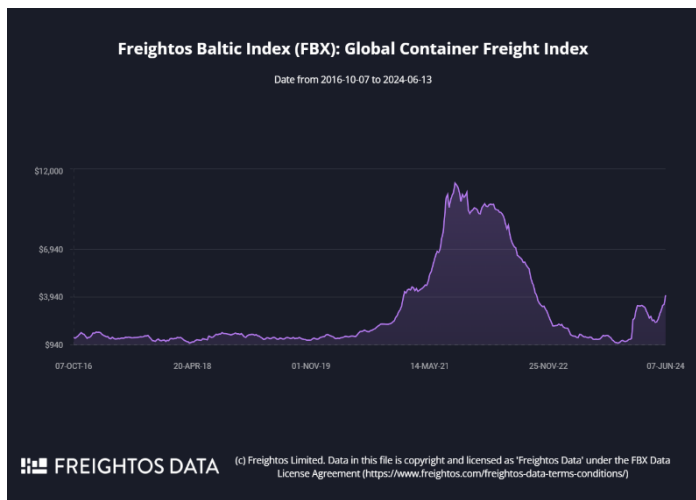
NOAA ENSO ONI Probabilities<sup>ii</sup>



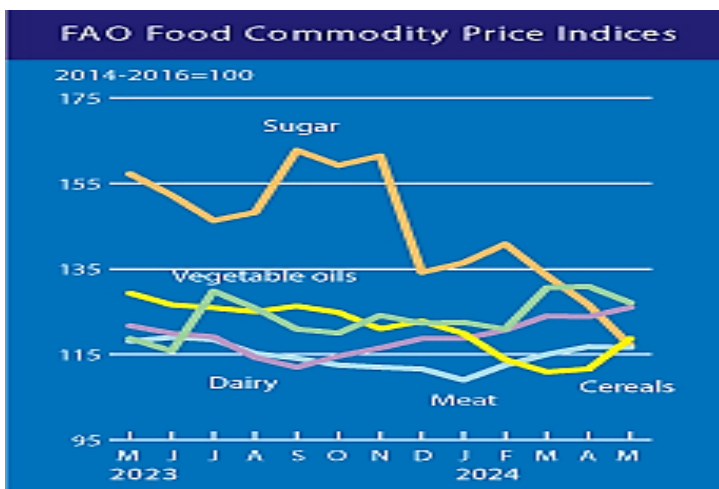
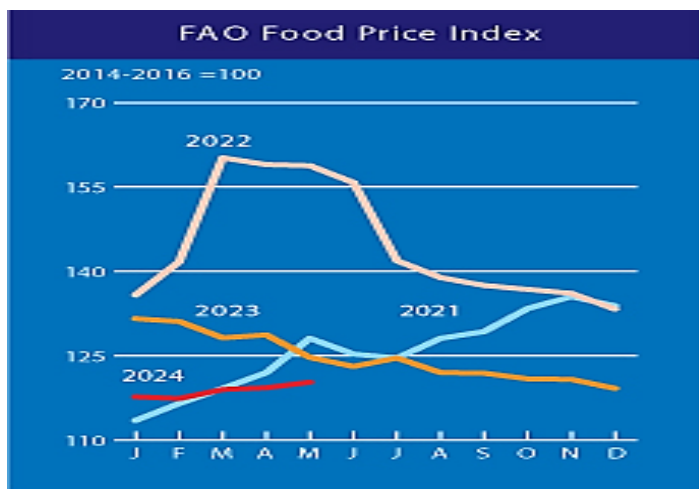
- NOAA projections of changes in ENSO conditions remain unchanged at this date with expectation of ENSO-neutral conditions in Jun and La Nina may develop in the June-August season with a 49% chance and a higher chance of 69% over the July-September months.

Other issues:

The FBX global container freight index for a 40ft container rose 46% to \$3,488 at end-May from \$2,384 at end-April when it declined from \$2,726 at end-Mar '24. As of 7<sup>th</sup> Jun, this has risen further to \$4,053<sup>iii</sup>. According to one source, the escalation in freight rates as of May has been caused by the on-going Red Sea crisis, port congestions especially in Middle East and Asia regions, container repositioning imbalance and strong container demand. Reportedly the current rate is 232% higher than the pre-pandemic rates in 2019.



- The FAO Food Price Index rose 0.9% from its revised April level. Increases in the price indices for cereals and dairy products slightly more than offset decreases in those for sugar and vegetable oils, while the meat price index was almost unchanged. The uptick in May although marked a third consecutive monthly increase, the overall index was 3.4% below the corresponding value last year and 24.9% below the peak in March 2022.<sup>iv</sup>



Notes:

- Data on catch, effort, catch rates and transshipment is based on electronic reporting through iFIMS as at 8<sup>th</sup> June, 2024. Updates to previous monthly catch and effort data were made and some data therefore would have changed due to more information having been changed over time. Figures for May 2024 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.
- The Oceanic Niño Index (ONI) measures sea surface temperature (SST) departures from average with thresholds of +/- 0.5°C and El Niño is characterised by a positive ONI >= +0.5°C and La Niña by a negative ONI <= -0.5°C. A full-fledged El Niño or La Niña episode must exceed these thresholds for a period of at least 5 consecutive overlapping 3-month seasons (NOAA).

<sup>i</sup> [https://www.cpc.ncep.noaa.gov/products/analysis\\_monitoring/lanina/enso\\_evolution-status-fcsts-web.pdf](https://www.cpc.ncep.noaa.gov/products/analysis_monitoring/lanina/enso_evolution-status-fcsts-web.pdf)

<sup>ii</sup> [https://www.cpc.ncep.noaa.gov/products/analysis\\_monitoring/lanina/enso\\_evolution-status-fcsts-web.pdf](https://www.cpc.ncep.noaa.gov/products/analysis_monitoring/lanina/enso_evolution-status-fcsts-web.pdf)

<sup>iii</sup> <https://fbx.freightos.com/>

<sup>iv</sup> <https://www.fao.org/worldfoodsituation/foodpricesindex/en/>