

# PNA Purse Seine Monthly Update

## September 2024

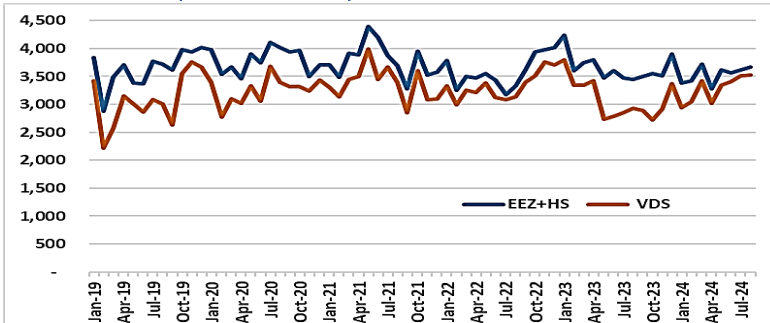


### Key trends:

- Based on preliminary figures for Aug (and revised data), overall purse seine fishing effort edged up slightly with a similar margin of increase in fishing intensity (fishing days/calendar day) while overall catch rate declined as did total catch. Fleet concentration remained heaviest in the west as ENSO-neutral conditions prevailed.
- Overall effort increased 2% to 3,672 days in Aug and the distribution across zones showed just about half was in PG and combined with FM, accounted for 68% of total. The slight overall increase in fishing intensity came despite a pronounced increase in HS as intensity in EEZs steadied. Preliminary data for early Sep showed that fleets concentration in PG EEZ has moderated while there has been an increase in FM EEZ.
- VDS usage in Aug was steady at 3,523 but 4% higher on YTD comparison and total usage by year-end is for around 40,000 days.
- The average day catch in Aug was lower by 19% at 31t, second month of decline, as catch rates decreased across all zones except for MH and TV with the highest catch rates in TV and HS, 84t and 75t respectively. Catch rates for SKJ declined, 21% to 26t, as did catch rate for small YFT. Large YFT catch rate was unchanged at 2.1t while large and small BET catch rates increased 19% and 23% respectively. Early Sep data showed decline of 33% to 21t in overall daily catch rate.
- The overall catch in Aug was lower by 17% at 112,000t driven largely by lower SKJ catch. PG accounted for 50% of total catch.
- Reported total transhipped volume decreased by 5% to 79,000t, mostly through PG and FM with both accounting for 73%.
- Bangkok SKJ prices in Aug as reported by Thai Union reduced to \$1,250/mt compared to Jul. The Singapore MGO price declined to an average \$696/mt and the differential between the prices reduced significantly.
- The ENSO index for the Jun-Aug period reduced to +0.1°C (Neutral) from +0.2°C (Neutral). The latest weekly data showed all Nino Regions in negative territory except for Region 4 (western) at +0.2°C. NOAA forecasts transition to La Nina by Sep-Nov period.

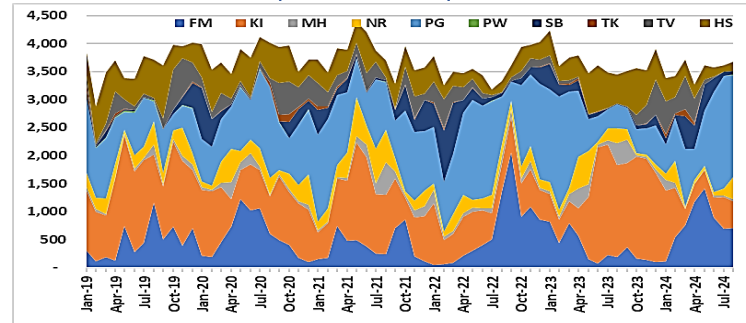
### Fishing effort (Days)

#### Overall effort (PNA EEZs+HS)



- Overall fishing effort (EEZ+HS) in Aug edged up 2% to 3,672 days compared to Jul and 7% on last year but was 4% lower on YTD comparison. Overall fishing intensity was slightly up 2% on Jul as intensity in EEZs steadied compared to a sharp rise of 35% in HS. VDS usage was steady at 3,523 against Jul, 20% up on last year, 4% up on YTD comparison and 11% up against Aug average since 2019.

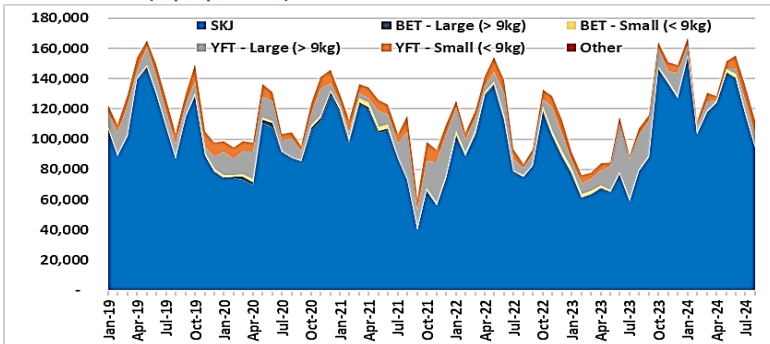
#### Distribution of effort (PNA EEZs+HS)



- Effort concentration was highest in PG, 49% of total (56% in Jul) and FM, 19% (19%). Effort shares increased for FM, MH to 1% (0.8%), NR to 11% (3%), PW 0.2% (0.04%), TV 0.2% (0.01%) and HS to 4% (3%). Decreases occurred for PG, KI to 13% (16%) and SB to 1.8% (2.1%). No reported activity in TK in Aug. In early Sep, PG and FM accounted for highest shares, 32% and 25% respectively.

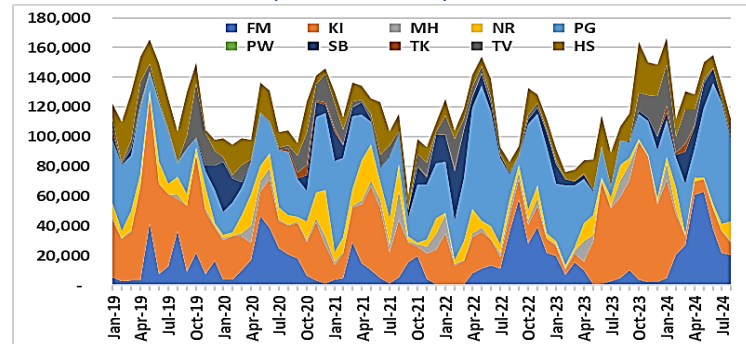
### Catch (mt)

#### Total catch (By Species)



- Total catch (EEZ+HS) in Aug declined by 17% (-13% in Jul) to 112,000t as SKJ declined 20% to 94,200t and small YFT 9% to 8,800t. Large YFT increased 2% (+113% in Jul) to 7,600t. Small and large BET increased 25% and 21% to 1,400t and 417t respectively. Aug catch was up 5% on last year and 51% on YTD comparison.

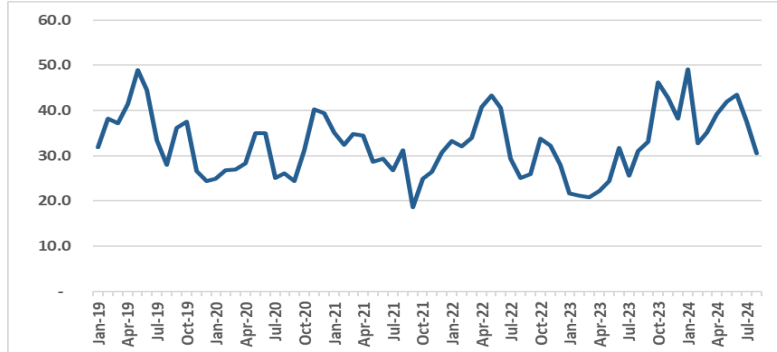
#### Distribution of catch (PNA EEZs+HS)



- Catches were highest in PG, 50% of total (60% in Jul) and FM 18% (16%). Catch shares rose for FM, MH to 0.7% (0.2%), NR to 12% (3%), TV 0.5% (0.01%) and HS to 10% (8%). Decreases occurred for PG, KI to 8% (11%) and SB 1.3% (1.4%). There were no reported catches for PW and TK during Aug.

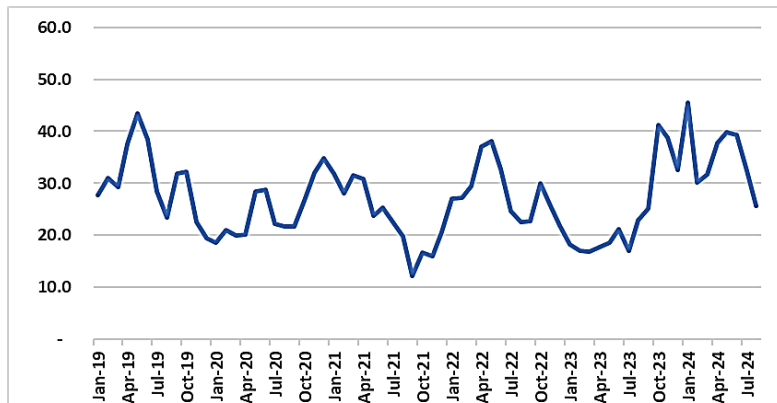
## Catch rates (mt per day)

### Overall (PNA EEZs+HS)



- Overall catch rate in Aug was 31t, down 19% on Jul when overall catch rate also declined 14%. Jul and Aug rates would have been affected by the FAD-ban in EEZs and HS of the WCPFC-CA that stretched between 1<sup>st</sup> Jul and mid-Aug. The Aug catch rate was 2% on the same month last year, 56% up on YTD comparison and 8% on same month average in the last 5 years. In early Sep, total daily catch averaged 21t, continuing the downtrend in Jul and Aug.

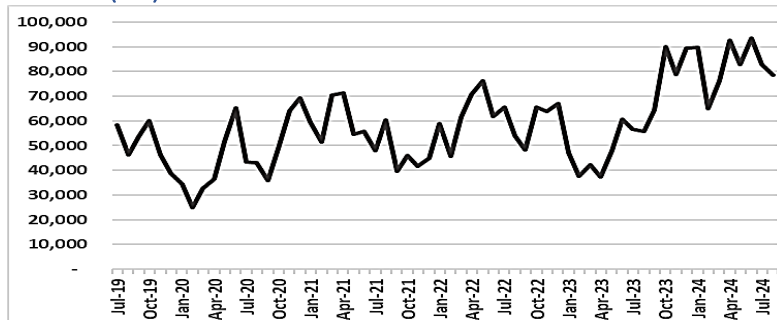
### Skipjack



- SKJ catch rate in Aug was 26t, 21% lower compared to Jul but 12% higher against the same month last year, 89% higher on YTD comparison and 16% higher against the Aug average over the 2019-'23 period. SKJ catch rate for early Sep was only 17t and continues the downtrend in the preceding two months.

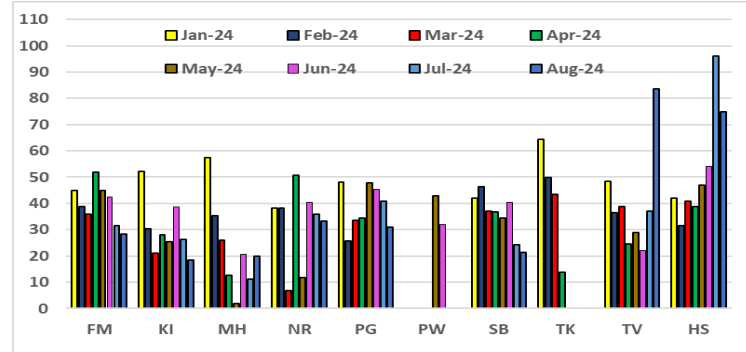
## Reported Transshipment

### Volume (mt)



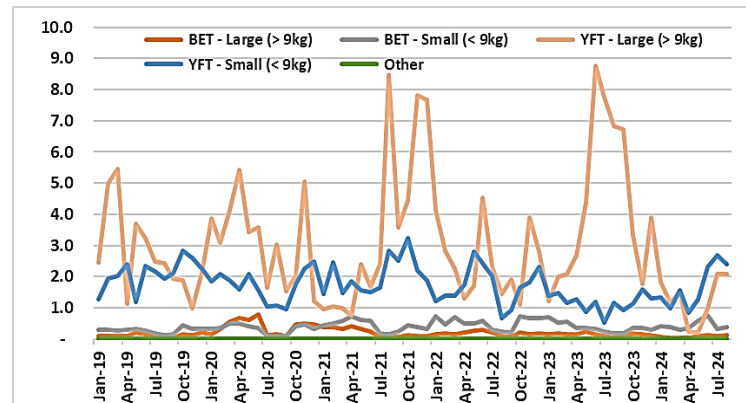
- Reported transhipped volumes in PNA ports in Aug was 78,600t, down 5% (4,200t) on Jul. A total of 130 transhipments were reported, as against 132 in Jul, 2% less. Note that transshipment volumes for some vessels are not available for some months.

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



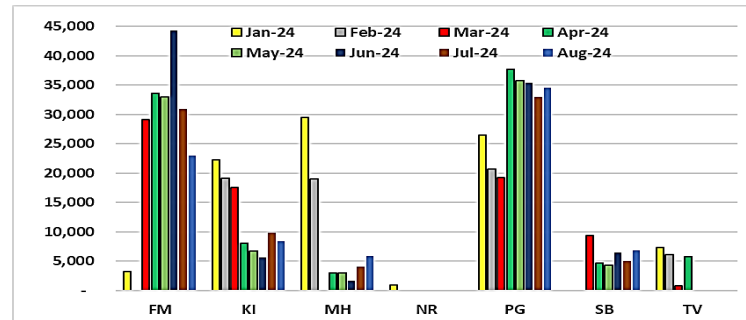
- The highest catch rates were in TV and HS at 84t (125% on Jul) and 75t (-22%) respectively. In PNA EEZs, catch rates increased only in TV and MH to 20t (79%). Catch rates with declines were in HS, FM 28t (-10%), KI 18t (-30%), NR 33t (-7%), PG 31t (-24%), and SB 22t (-12%). There were no catch rates for PW and TK. Early Sep catch rates across all zones have shown declines except for in MH.

### Other species



- The Aug catch rates for large and small YFT were 0.7t and 1.7t, changes of 0% and -11% respectively. The catch rates for large and small BET were 0.1t and 0.4t, increases of 19% and 23% respectively. Preliminary data for early Sep showed decreases on Aug of 65% and 29% for large and small YFT respectively.

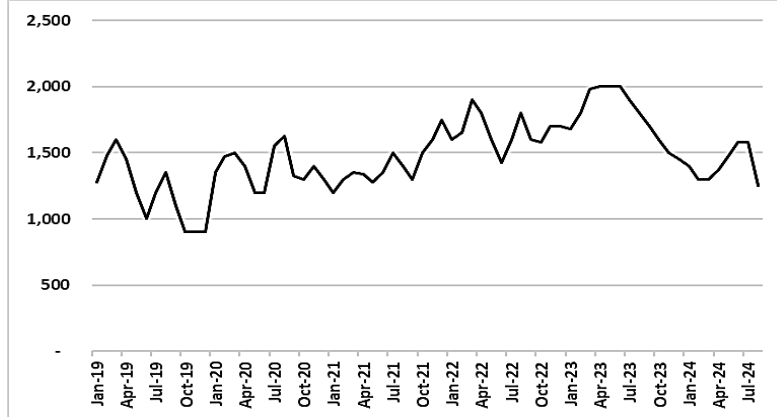
### Location



- Transhipped volumes were highest in PG and FM accounting for 44% (40% of total in Jul) and 29% (37%) respectively. KI accounted for 11% (12%), MH 7% (5%) and SB 9% (6%). There were no reported transhipments in NR and TV for the month.

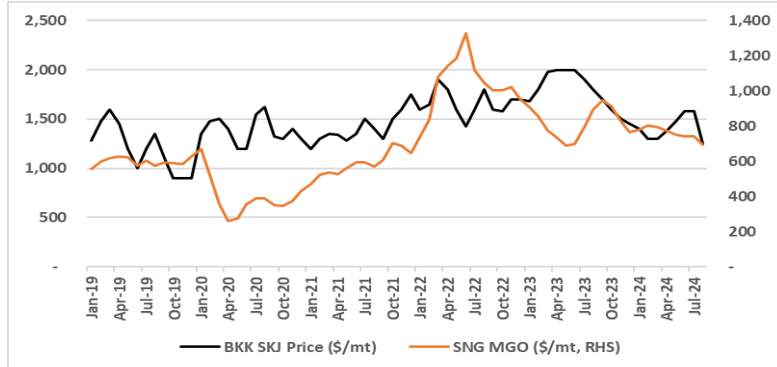
## Prices

### SKJ Price (US\$/mt)



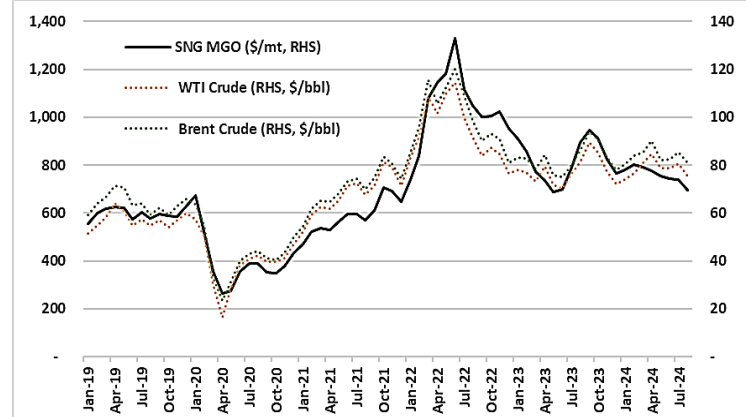
- Bangkok SKJ prices as reported by Thai Union<sup>i</sup> lowered to \$1,250/mt during Aug that follows a steady trend in Jul at \$1,580/mt. It is the lowest since Jan 2021 over the 2021-2024 months and, reportedly, may have bottomed out as large operators hold onto their catch and China and Manta offer higher SKJ prices. As of mid Sep slight improvement in BKK SKJ price has been reported.

### BKK SKJ Price vs Fuel price



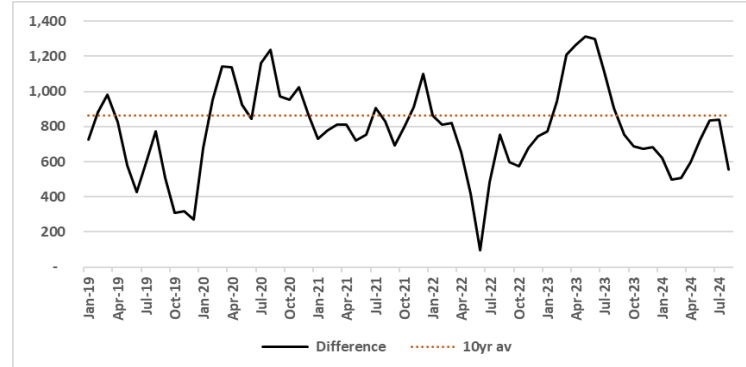
- In Aug both the SGP MGO and SKJ prices declined and the price differential significantly reduced. In the previous month the differential widened as SGP MGO decreased and SKJ price steadied.

### Fuel price



- SGP MGO<sup>ii</sup> average price declined 6% to \$696/mt while the WTI and Brent benchmarks<sup>iii</sup> also declined 6% and 5% respectively. Crude price decreases reportedly came on the back of pessimism about demand including in China that have more than overwhelmed gains from geopolitical issues and supply disruptions. As at 6 Sep '24 SGP MGO stood at US\$680/mt, 8% down on Jul average.

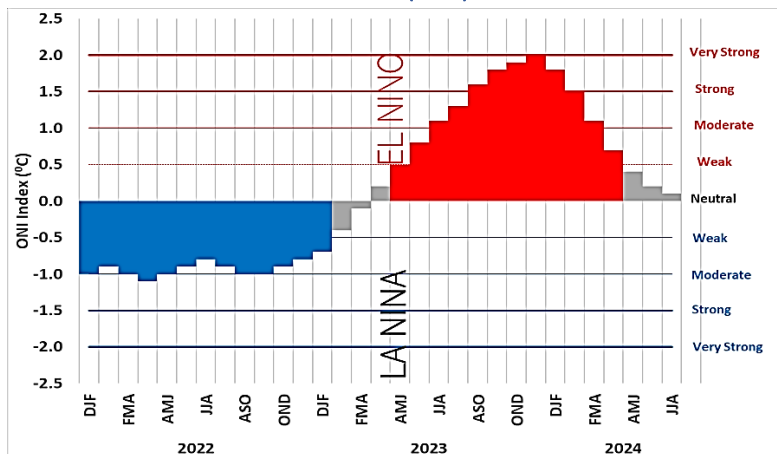
### Price differential (US\$/t) (BKK SKJ – Fuel)



- The Aug differential between BKK SKJ price and SGP MGO reduced to \$554 from \$839 in Jul, and moved further away from the long-term average of \$862/t.

## ENSO Data<sup>iv</sup>

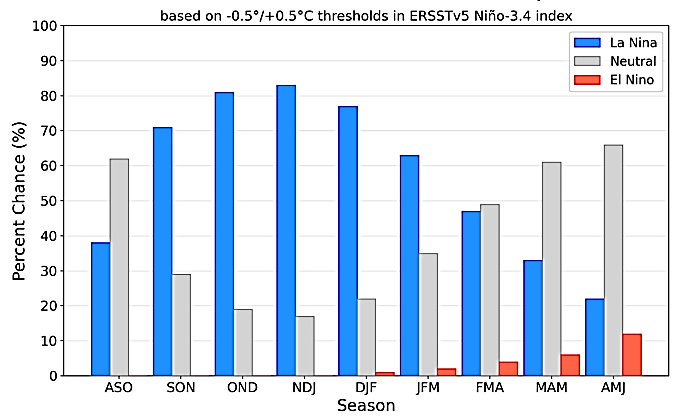
### NOAA ENSO Oceanic Nino Index (ONI)



- The Jun-Aug index saw a decline of the 3-month SST mean to +0.1°C (Neutral) from a +0.2°C (Neutral) departure the previous period. The most recent weekly SST departures in all the Nino regions were in the negative except for Nino region 4 (western) which was at +0.2°C.

### NOAA ENSO ONI Probabilities

#### Official NOAA CPC ENSO Probabilities (issued September 2024)

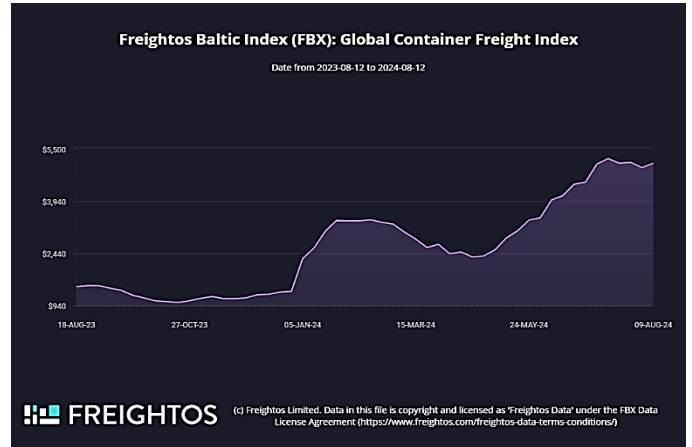
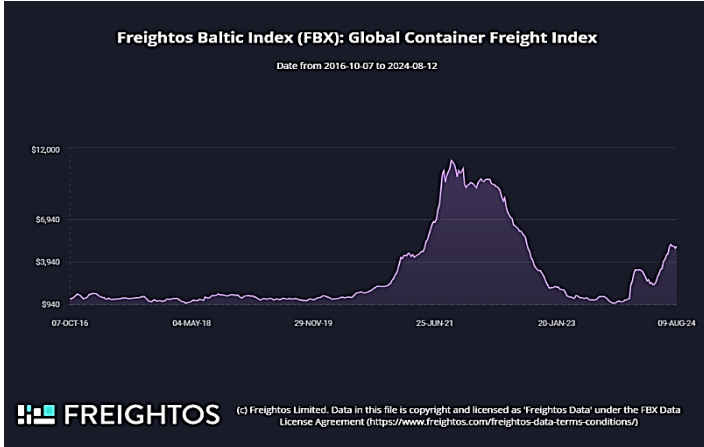


- NOAA projects continuation of ENSO-neutral conditions over the Aug-Oct season but to transition to La Niña by Sep-Nov months and to persist through to Jan-Mar '25 season. Changes from current ENSO-neutral to La Niña conditions are forecast with a 71% chance.

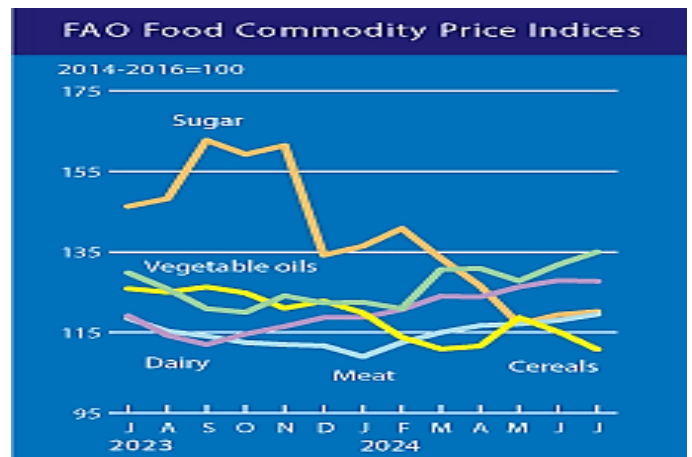
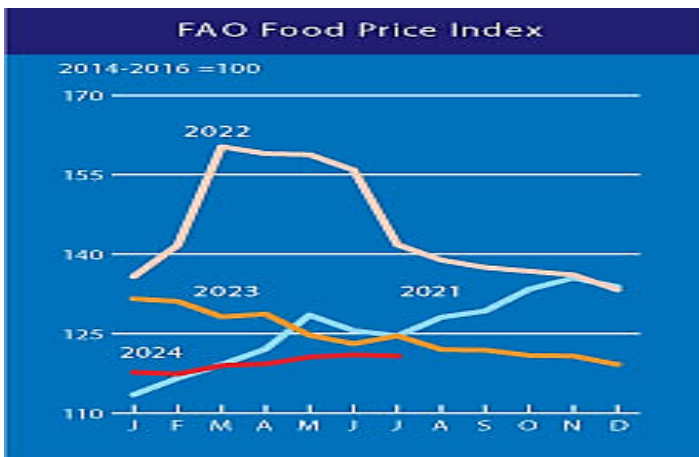
Other issues:

The FBX global container freight index for a 40ft container rose 5% to \$5,326 at the end of Aug from \$5,073 at end-Jul when it rose from \$4,508 at end-Jun. As of 13<sup>th</sup> Sep, this has slightly eased to \$5,019<sup>v</sup>. The current FBX freight rate is 261% higher from a year ago. As widely reported, the escalation in freight rates as of May has been caused largely by the Red Sea / Middle East crisis disruptions to shipping routes.

As previously reported, ocean freight value for the usual Asia to Middle East routes, not impacted by the Red Sea disruptions, have also seen dramatic increases where a 20ft container to Dubai has risen to \$3,800 from \$800 a year earlier, a 375% increase<sup>vi</sup>.



- The FAO Food Price Index (FFPI) in August 2024 marginally declined from the revised figure for July. The marginal decline came as the price indices for sugar, meat and cereals decreased and outweighed the increases in the price indices for vegetable oils and dairy products. The FFPI in August was 1.1% lower than the value a year earlier and 24.7% below its peak in March 2022.<sup>vii</sup>



Notes:

- Data on catch, effort, catch rates and transshipment is based on electronic reporting through iFIMS as at 8<sup>th</sup> September, 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 August 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://investor.thaiunion.com/raw\\_material.html](https://investor.thaiunion.com/raw_material.html)

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

<sup>iii</sup> <https://www.worldbank.org/en/research/commodity-markets>

<sup>iv</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>v</sup> <https://fbx.freightos.com/>

<sup>vi</sup> <https://www.atuna.com/news/bangkok-skipjack-price-softens-freight-still-a-concern/>

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