

PNA Purse Seine Monthly Update

February 2025

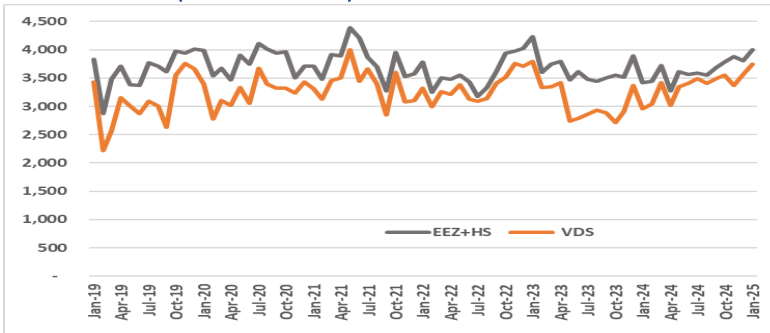


Key trends:

- Based on preliminary figures (and revised data), the Jan overall purse seine fishing effort increased while overall catch rate and total catch decreased. Fleet concentration continued to be focused in the western zones.
- Overall effort increased by 5% to 3,998 days in Jan with highest concentration in PG and SB EEZ alone combined and accounted for around 56%. Overall fishing intensity increased by 5% for the month while intensity in EEZs increased by 8%. Preliminary data in early Feb showed similar concentration as in Jan being heaviest in PG, SB, and KI in that order.
- The overall average day catch in Jan was 31t with highest rates in NR and TV, at 43t and 34t respectively. Catch rate for SKJ dropped to 23t but early Feb data pointed to an even lower catch rate of 15t.
- The Jan overall catches marginally dropped by 1% to 121,873t mainly due to the decrease in the SKJ component. On the other hand, other catches increased except for large YFT. PG and SB accounted for 54% of total catch.
- Reported total transhipped volume stayed steady at about 69,600t with most transhipping through PG, FM and MH. These accounted for 75% of total.
- Bangkok SKJ prices in Jan as reported by Thai Union remain flat at \$1,540/mt while the Singapore MGO price rose by 2% to an average \$695/mt. The SKJ and MGO price differential decreased.
- La Niña conditions continue, but forecasters estimate a 66% chance of a switch to neutral in March–May. This is looking like a weak and short La Niña. Also, while La Niña's ocean conditions are currently weak, the atmospheric component is fairly strong.

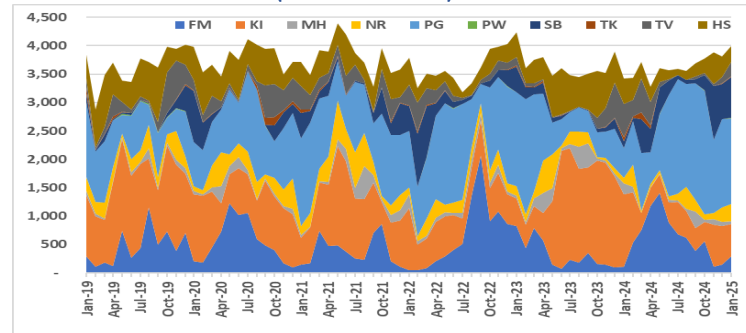
Overall Fishing effort (Days)

Overall effort (PNA EEZs+HS)



- The Jan overall fishing effort (EEZ+HS) at 3,998 days increased 5% from Dec and 17% on last year. HS share of total effort dropped 23%. Overall fishing intensity also increased 5% while intensity in EEZs increased 8%. Jan VDS usage at 3,742 was 5% higher than in Dec, 27% y-o-y and +34% against Jan average since 2020.

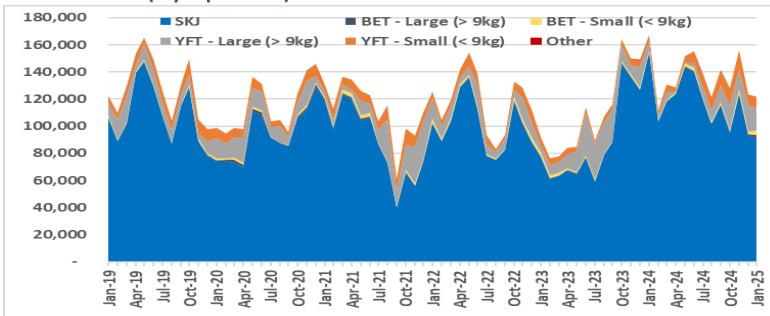
Distribution of effort (PNA EEZs+HS)



- Effort concentration was highest in PG at 38% (41% of total in Dec) and SB, 18% (16%). Effort shares increased in SB, NR to 8% (7%), FM 7% (4%), TV 6% (3%), and PW 0.24% (0.17%). Effort shares declined for PG, KI 14% (18%), MH 1% (2%) TK 0.22% (0.26%), and HS to 7% (10%). In early Jan, effort concentrated in PG (45%), SB (18%), and KI (10%).

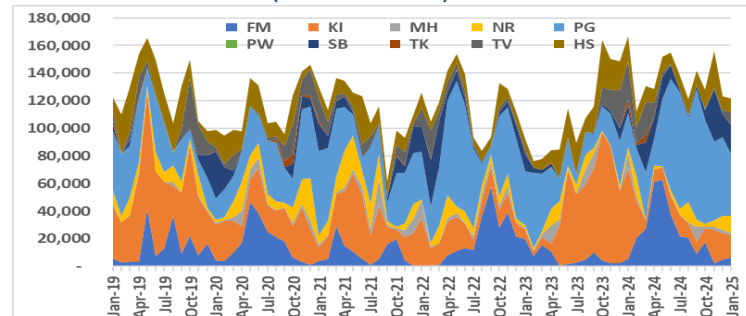
Catch (mt)

Total catch (By Species)



- Total catch (EEZ+HS) in Jan marginally decreased by 1% (-12% in Dec) to 121,873t as SKJ decreased by 2% (-25%) to 91,575t. Large YFT also decreased, 12% to 16,777t. Large BET, small BET, and small YFT rose, 94% to 2,055t, 42% to 2,892t, and 8% to 8,531t, respectively. The Jan '25 total catch was -27% y-o-y and -1% against Jan average since 2020.

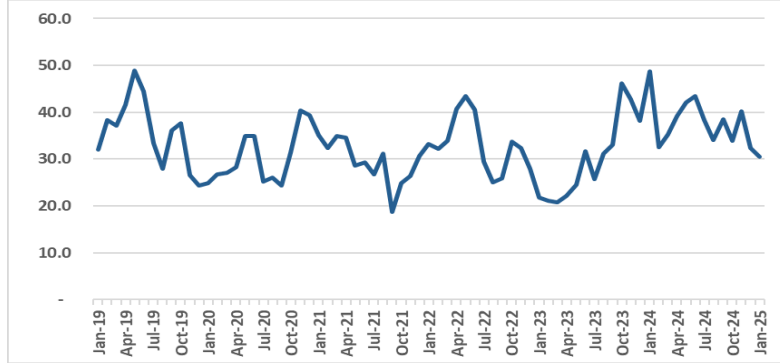
Distribution of catch (PNA EEZs+HS)



- Catches were highest in PG, 37% of total (46% in Dec) and SB 17% (13%). Catch shares increased for SB, NR to 11% (8%), FM to 5% (4%), and TV 7% (2%). Catch shares steadied for HS at 8% and TK at 1% but declined for KI to 13% (16%) and MH to 1% (2%). There were no reported catches for PW.

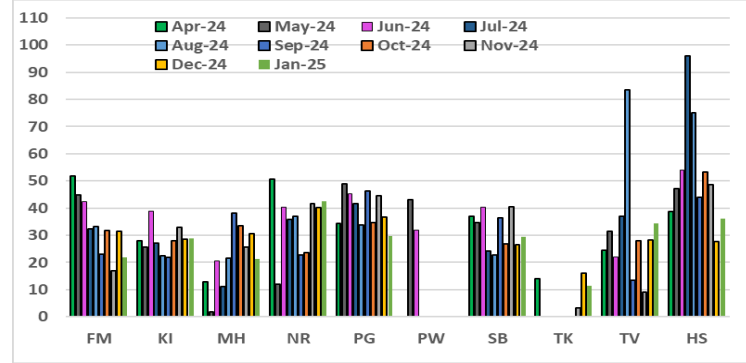
Catch rates (mt per day)

Overall (PNA EEZs+HS)



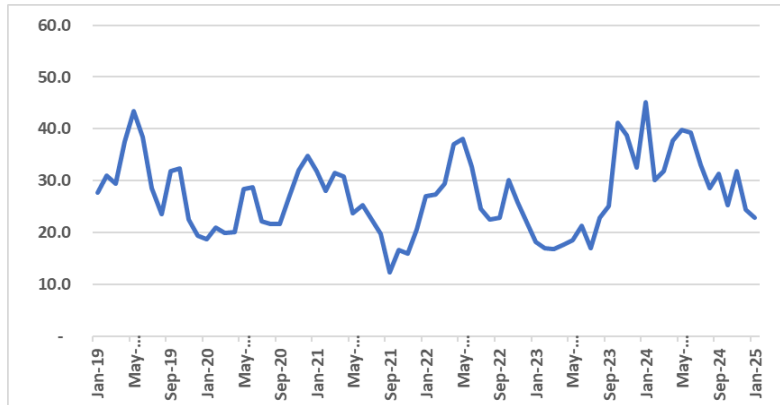
- Overall catch rate in Jan at 31t was a decrease of 6% compared to Dec when it dropped by 20%. The Jan catch rate comparisons were -37% y-o-y and -7% on Jan average in the last 5 years. In early Feb, total daily catch averaged 23t or 26% below the Jan catch rate.

Catch rate by zone (PNA EEZs+HS)



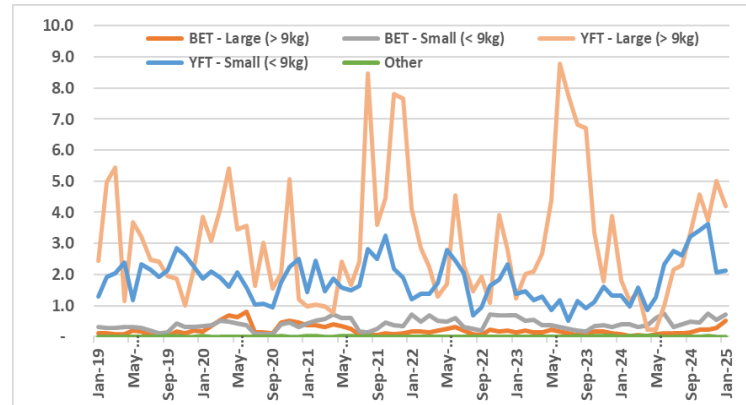
- The catch rates were highest in NR at 43t (+6% on Dec) and TV, at 34t (+21%). Improved catch rates also occurred in SB to 30t (+12%) and HS to 36t (+30%) while the rate in KI steadied at 29t. Catch rates declined in PG to 30t (-19%), FM to 22t (-30%), MH to 21t (-31%), and TK to 12t (-29%).

Skipjack



- SKJ catch rate in Jan was 23t, -6% compared to Dec, -49% compared to the same month last year, and -19% against the Jan average over the 2020-'24 period. SKJ catch rate for early Feb at 15t is a decrease of 34% on Jan.

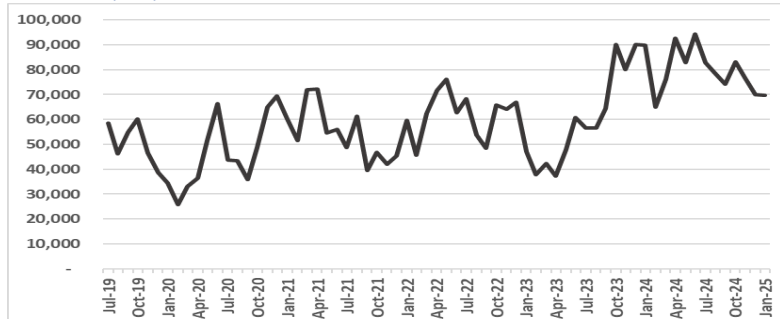
Other species



- The Jan catch rates for large BET, small BET, and small YFT were 0.5t, 0.7t and 2.1t, increases of 85%, 35%, and 3% respectively. The catch rate for large YFT was 4.2t, a decrease of 16%. Early data for Feb showed increases of 37% for large BET, 8% for small BET and 4% for small YFT catch rates.

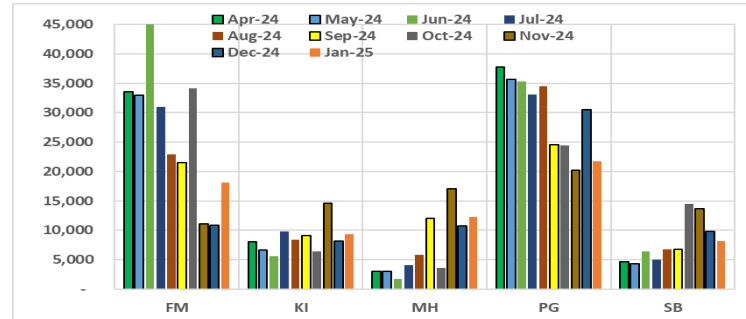
Reported Transshipment

Volume (mt)



- Reported transhipped volumes in PNA ports in Jan was 69,600t, down 1% (70,049t) against Dec. A total of 111 transfers to carriers were reported, as against 108 in Dec, down 6%. Note that transshipment volumes for some vessels are not available.

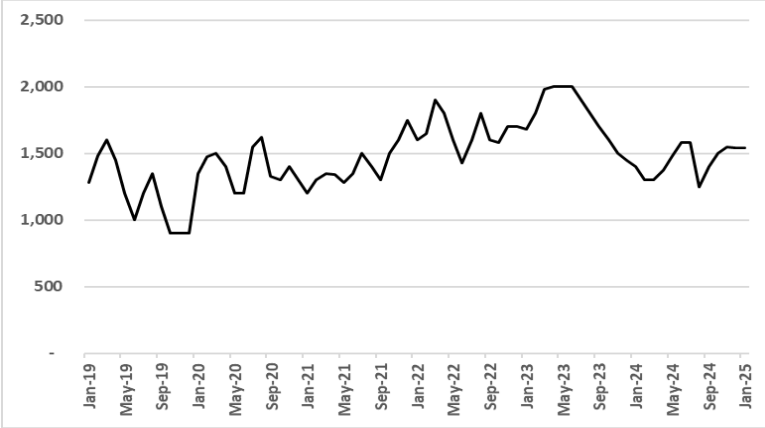
Location



- Transhipped volumes were highest in PG accounting for 31% (43% of total in Dec), FM at 26% (16%) and MH at 18% (15%). KI accounted for 13% (12%) and SB 12% (14%). There were no reported transshipments in NR or TV for the month.

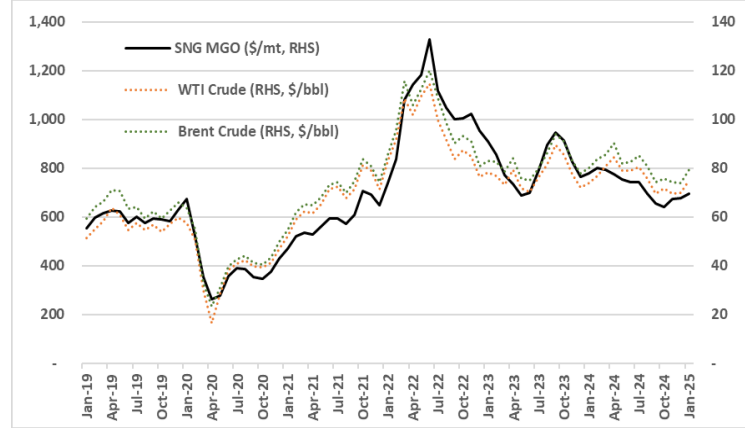
Prices

SKJ Price (US\$/mt)



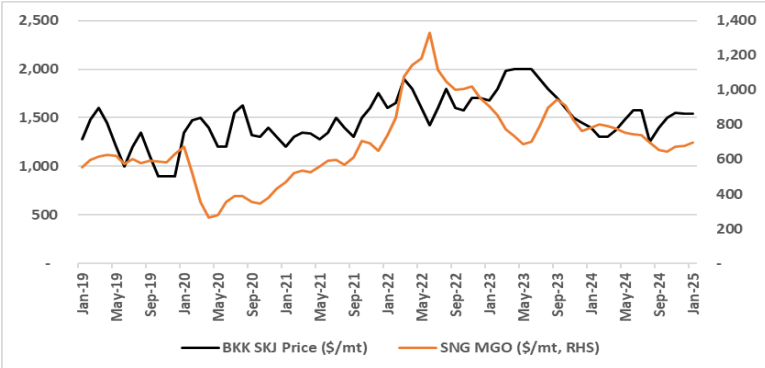
- Bangkok SKJ prices as reported by Thai Union stayed steady at \$1,540/mt during Janⁱ. Reportedly, due to the continued lack of demand for raw materials, boat owners and traders have been unable to sell the fish at higher pricesⁱⁱ.

Fuel price



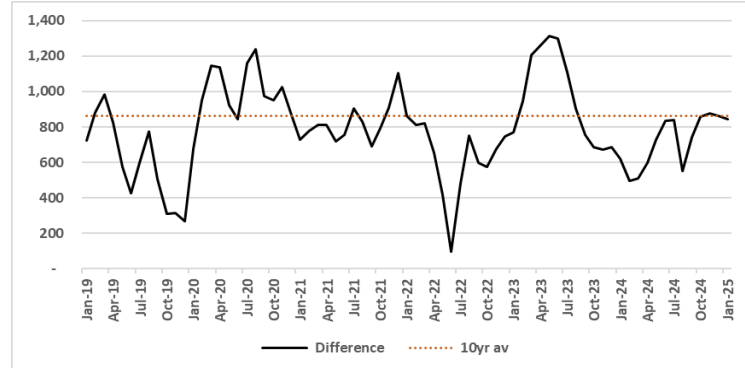
- SGP MGOⁱⁱⁱ average price rose slightly by 2% to \$695/mt. As at 11 Feb '25 SGP MGO stood at US\$707/mt. The WTI benchmark and Brent benchmark^{iv} both increased, by 8% and 7%, respectively. Reportedly this is more than the previous month, which saw the lowest monthly prices in the past 24-month period.^v.

BKK SKJ Price vs Fuel price



- In Jan the SGP MGO price increased, while the BKK SKJ price stayed steady. As a result, the price differential decreased, with the rise in SGP MGO outpacing the change in SKJ price.

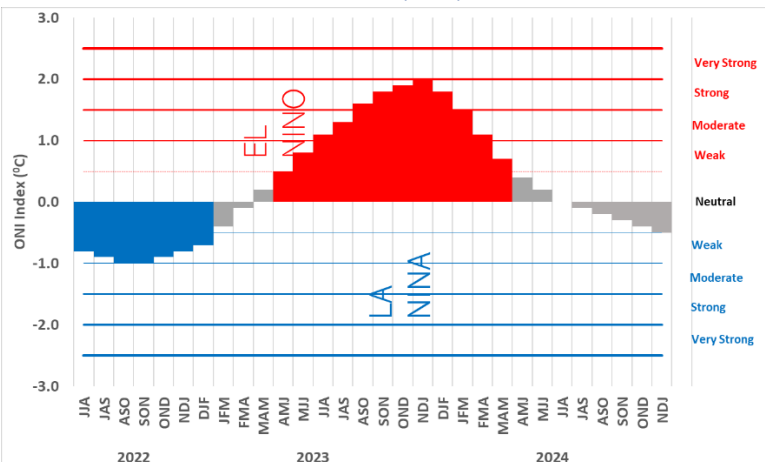
Price differential (US\$/t) (BKK SKJ – Fuel)



- The Jan differential between BKK SKJ price and SGP MGO decreased to \$845 from \$861 in Dec, and dropping further below the long-term average of \$862/t.

ENSO Data^{vi}

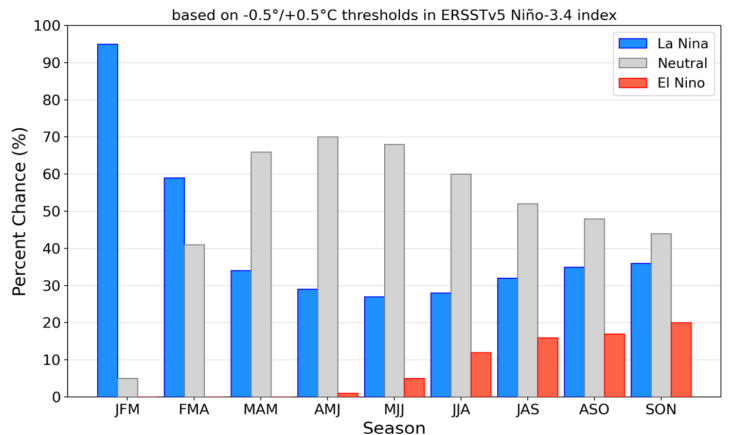
NOAA ENSO Oceanic Nino Index (ONI)



- The Nov-Jan ONI (Nino 3.4 Region) saw a decline of the 3-month SST mean to -0.5°C (La Niña) from -0.4°C (Neutral) departure the previous period. The most recent weekly SST departures in all the Nino regions were: -0.6°C in Nino 3.4, -0.9°C in Nino 4 and close to zero in Nino 1+2 and Nino 3.

NOAA ENSO ONI Probabilities

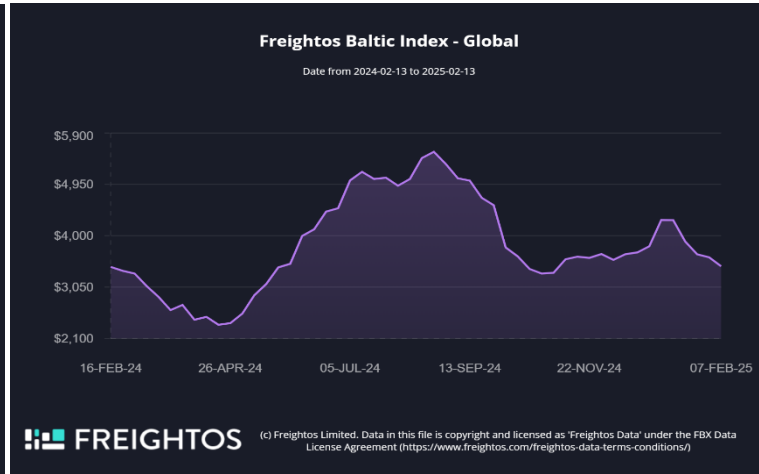
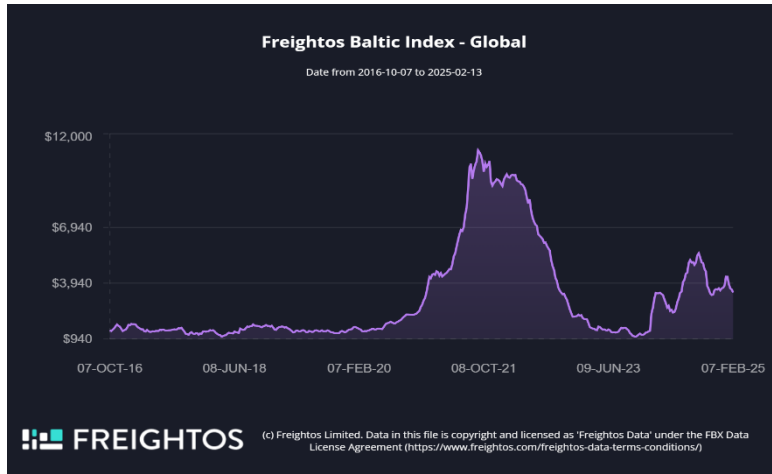
Official NOAA CPC ENSO Probabilities (issued February 2025)



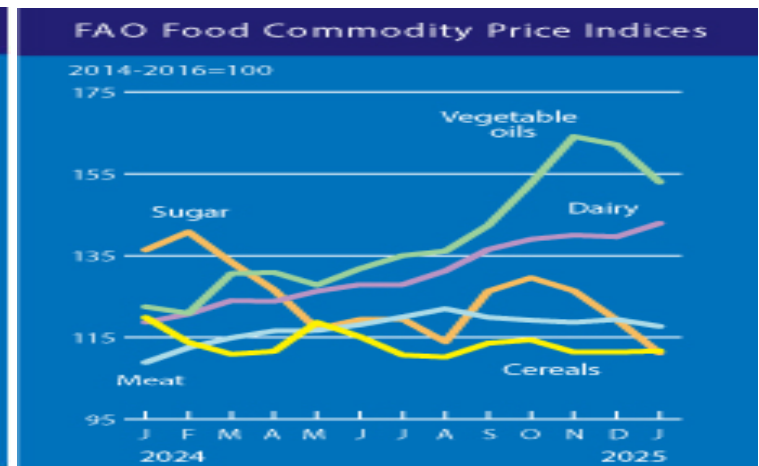
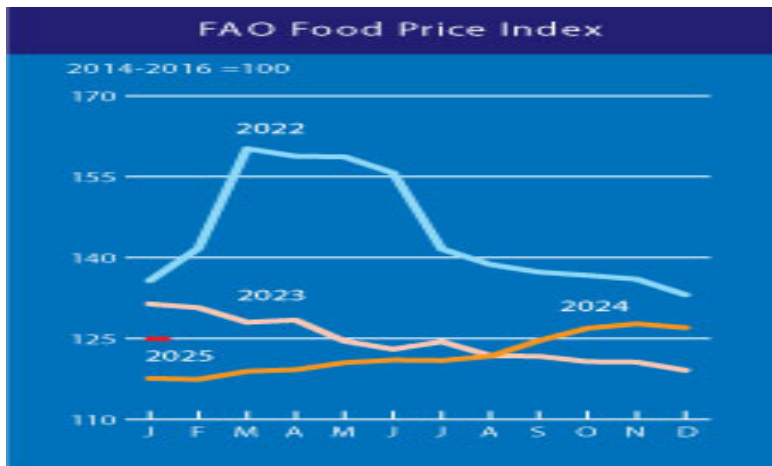
- La Niña conditions continue, but forecasters estimate a 66% chance of a switch to neutral in March–May. This is looking like a weak and short La Niña. Also, while La Niña's ocean conditions are currently weak, the atmospheric component is fairly strong.

Other issues:

The FBX global container freight index for a 40ft container decreased 5% to \$3,600 at the end of Jan from \$3,805 at the end of Dec when it rose from \$3,661 at end of Nov. As of 7th Feb, this has decreased further to \$3,436^{vii}. The current FBX freight rate remains slightly higher by 1% compared to a year ago.



The FAO Food Price Index (FFPI) averaged 124.9 points in January 2025, down 2.1 points (1.6 percent) from its revised December level. Decreases in the price indices for sugar, vegetable oils and meat more than offset increases in those for dairy products and cereals. The overall index was 7.3 points (6.2 percent) higher than its corresponding level one year ago, however, it remained 35.3 points (22.0 percent) below the peak reached in March 2022^{viii}.



Notes:

- Data on catch, effort, catch rates and transshipment is based on electronic reporting through iFIMS as at 11th February, 2025. 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 January 2025 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 Nino Index (ONI) measures sea surface temperature (SST) departures from average with thresholds of +/- 0.5°C and El Nino is characterised by a positive ONI >= +0.5°C and La Nina 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).

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

ⁱⁱ <https://www.atuna.com/news/skipjack-buying-slows-down-in-bangkok/?highlight=skipjack%20prices>

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

^{iv} <https://www.worldbank.org/en/research/commodity-markets>

^v <https://www.statista.com/statistics/262861/uk-brent-crude-oil-monthly-price-development/#:~:text=In%20November%202024%2C%20the%20average,to%20this%20fall%20in%20prices>

^{vi} https://www.cpc.ncep.noaa.gov/products/analysis_monitoring/enso_advisory/ensodisc.pdf

^{vii} <https://fbx.freightos.com/>

^{viii} <https://www.fao.org/worldfoodsituation/foodpricesindex/en/>