PNA Purse Seine Monthly Update

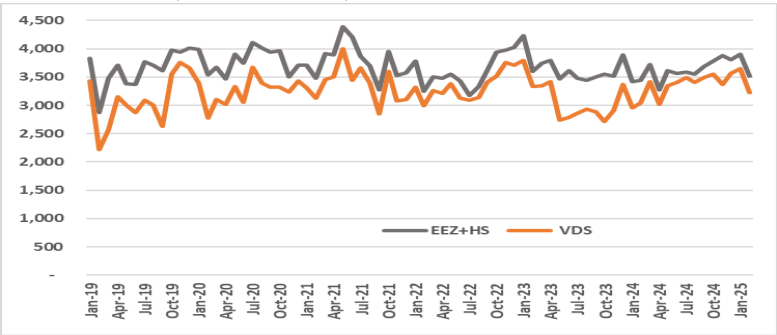
March 2025

Key trends:

- Based on preliminary figures (and revised data), Feb saw decreases in overall purse seine fishing effort, overall catch rate, and total catch. Fleet concentration remained heaviest in the west as ENSO-La Niña conditions continued.
- Overall effort dropped 10% to 3,511 days in Feb with highest concentration in PG accounting for 48%. Overall fishing intensity in EEZs marginally decreased while intensity in HS increased by 12%. Preliminary data in early Mar showed similar concentration as in Feb being heaviest in PG.
- The overall average daily catch rate in Feb was 26t with highest rates in NR and PG, at 34t and 29t respectively. Catch rate for SKJ dropped to 18t but early Mar data pointed to an even lower catch rate of 14t.
- The Feb overall catches declined by 30% to 128,265t mainly due to the decrease in the SKJ component. On the other hand, only large BET increased while all others decreased. PG accounted for 53% of total catch.
- Reported total transhipped volume dropped to about 53,635t with most transhipping through PG, MH, and KI. These accounted for 81% of total.
- Bangkok SKJ prices in Feb as reported by Thai Union increased to $1,700/mt while the Singapore MGO price decreased by 2% to an average $683/mt. The SKJ and MGO price differential increased drastically.
- La Niña conditions persisted through February, but forecasters expect ENSO-neutral conditions to develop in the next month and persist through the Northern Hemisphere summer.

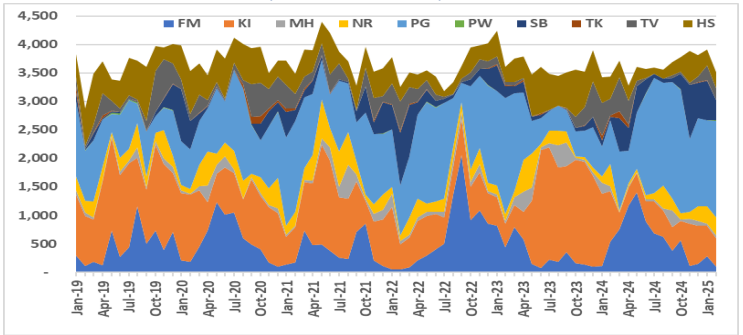
Overall Fishing effort (Days)

Overall effort (PNA EEZs+HS)



- The Feb overall fishing effort (EEZ+HS) decreased 10% at 3,511 days from Jan but 2% higher than last year. Overall fishing intensity in EEZs decreased slightly by 1% while intensity in HS increased by 12%. Feb VDS usage at 3,229 was 11% lower than in Jan, +6% y-o-y and +15% against Jan average since 2020.

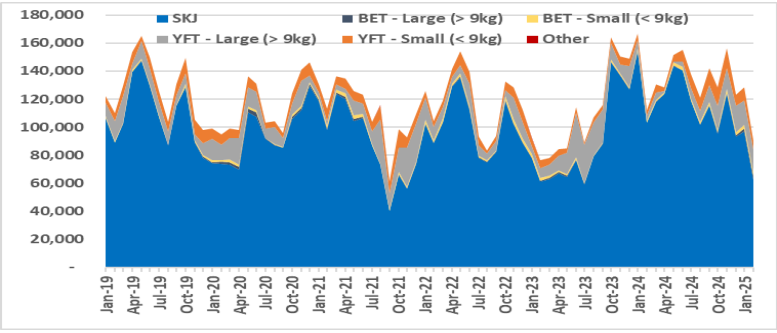
Distribution of effort (PNA EEZs+HS)



- Effort concentration was highest in PG at 48% (39% of total in Jan) and KI, 14% (14%). Effort shares increased in KI, NR to 9% (8%), HS 8% (7%), MH 1% (1%), and PW 0.53% (0.19%). Effort shares declined for SB to 10% (18%), TV 6% (7%), FM 3% (7%), and TK 0.06% (0.21%). In early Mar, effort concentrated in PG (37%), KI (24%), including in both NR and HS (10%).

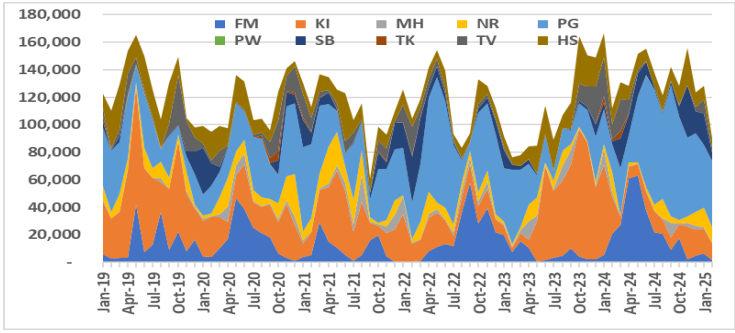
Catch (mt)

Total catch (By Species)



- Total catch (EEZ+HS) in Feb dropped by 30% (128,265t in Jan) to 90,330t. SKJ decreased by 35% (+4%%) to 62,505t. Large BET increased, 14% to 2,379t. Large YFT, small YFT, and small BET dropped, -6% to 16,243t, -27% to 6,688t, and -16% to 2,507t, respectively. The Feb '25 total catch was -19% y-o-y, -22% y-t-d and -10% against Feb average since 2020.

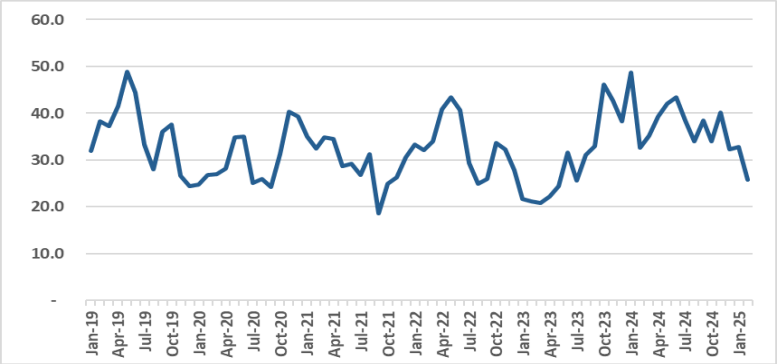
Distribution of catch (PNA EEZs+HS)



- Catches were highest in PG, 53% of total (36% in Jan), KI 13% (14%), and NR 12% (11%). Catch shares stayed steady for HS at 8% and MH at 1% but declined for KI, SB 7% (18%), TV 4% (8%), FM 2% (5%). There were no reported catches for PW and TK.

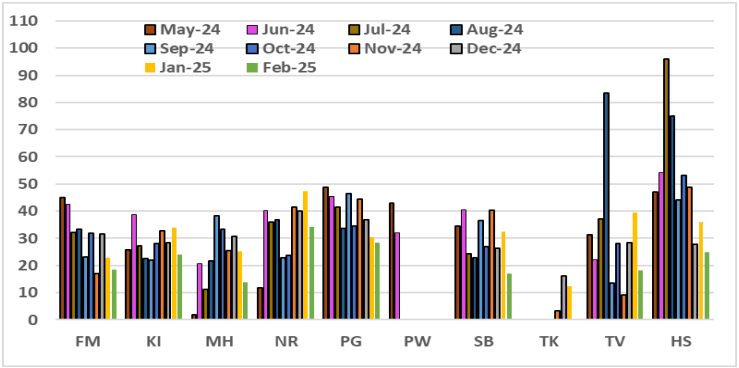
Catch rates (mt per day)

Overall (PNA EEZs+HS)



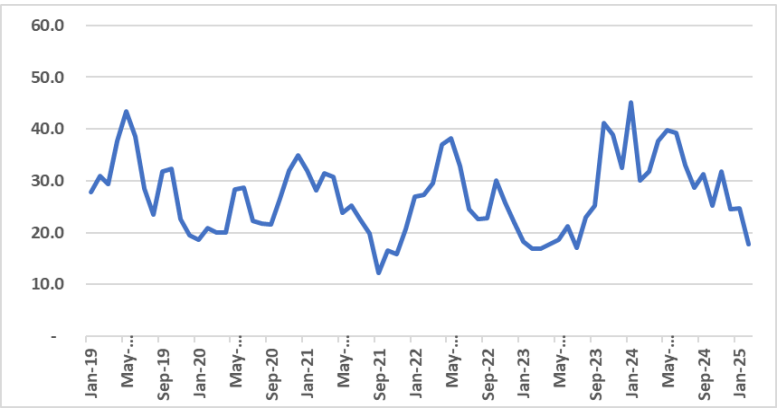
- Overall catch rate in Feb at 26t was a decline of 22% compared to Jan when it dropped by 2%. The Feb catch rate comparisons were -21% y-o-y, -28% y-t-d and -11% on Feb average in the last 5 years. In early Mar, total daily catch averaged 23t or 10% below the Feb catch rate.

Catch rate by zone (PNA EEZs+HS)



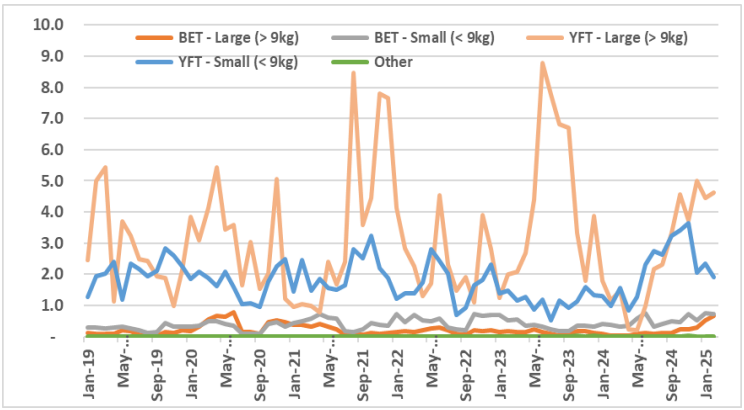
- The catch rates were highest in NR at 34t (-28% on Jan) and PG at 29t (-6%). All EEZs and HS registered significant declines especially that of TV to 18t (-54%), MH to 14t (-45%), and HS to 25t (-31%). Other EEZ decreases were KI to 24t (-29%), FM to 18t (-20%), and SB to 17t (-47%).

Skipjack



- SKJ catch rate in Feb was 18t, -28% compared to Jan, -41% compared to the same month last year, -43% comparing the year to date and -28% against the Feb average over the 2020-'25 period. SKJ catch rate for early Mar at 14t is a decrease of 20% on Feb.

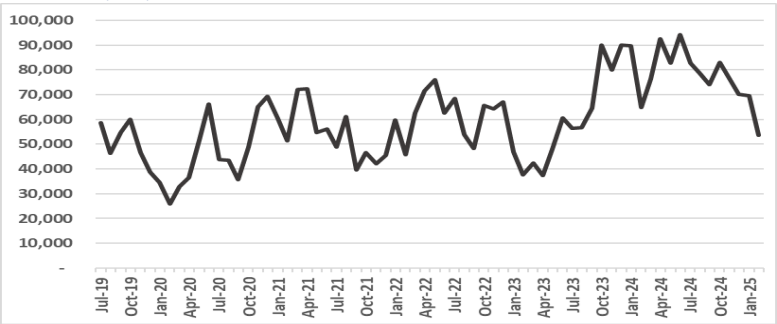
Other species



- The Feb catch rates for large BET and large YFT were 0.7t and 5t, increases of 27%, and 4%, respectively. The catch rates for small BET and small YFT were 0.7t and 2t, a decrease of 7% and 19%, respectively. Early data for Mar showed increases of 52% for large BET, 27% for large YFT, including decreases of 30% and 11% for small YFT and small BET, respectively.

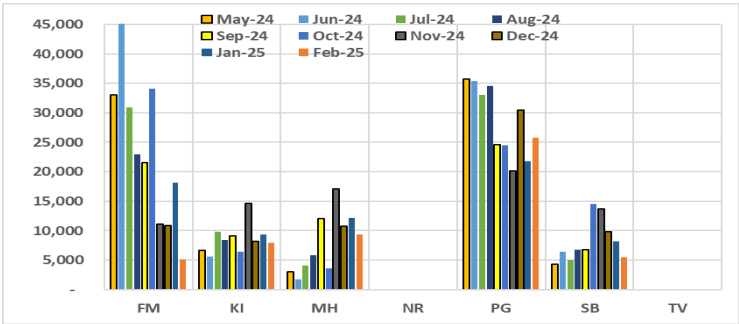
Reported Transhipment

Volume (mt)



- Reported transhipped volumes in PNA ports in Feb was 53,635t, down 23% (69,600t) against Jan. A total of 92 transfers to carriers were reported, as against 111 in Jan, down 17%. Note that transhipment volumes for some vessels are not available.

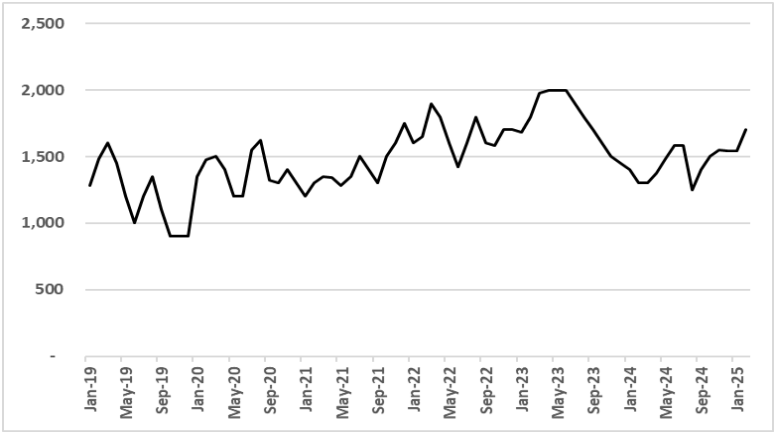
Location



- Transhipped volumes were highest in PG accounting for 48% (31% of total in Jan), MH at 18% (18%), and KI 15% (13%). SB accounted for 10% (12%) and FM 9% (26%). There were no reported transhipments in NR or TV for the month.

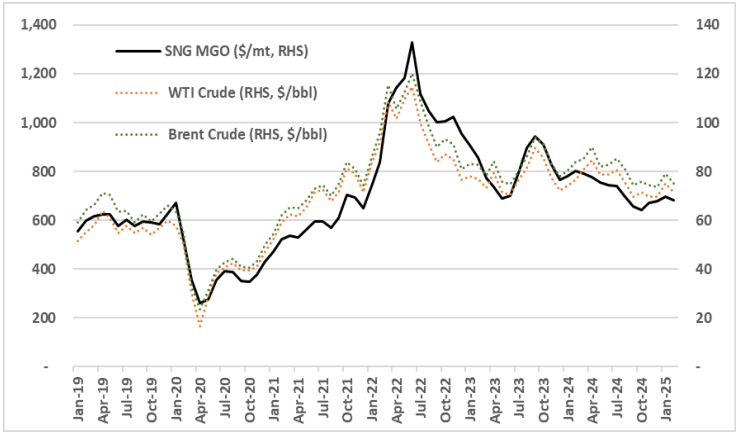
Prices

SKJ Price (US$/mt)



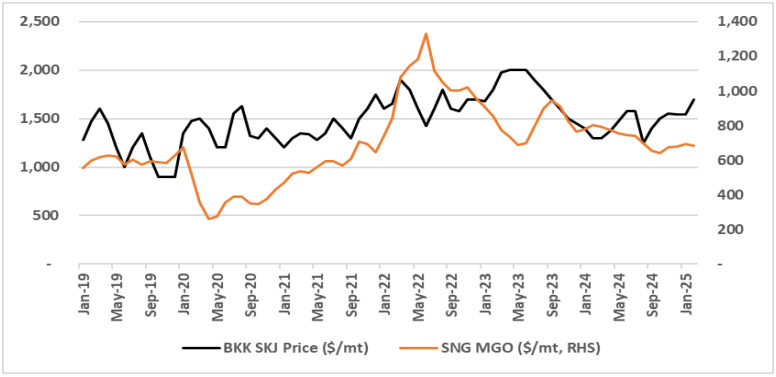
- Bangkok SKJ prices as reported by Thai Union increased 10% to $1,700/mt during Feb[i]. Reportedly, lower skipjack supply has strongly pushed the value of the raw material in the Bangkok processing hub[ii].

Fuel price



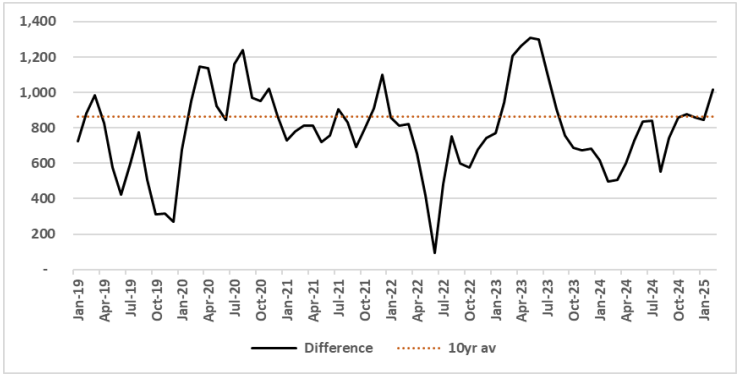
- SGP MGO[iii] average price slid slightly, dropping 2% to $683/mt. As of 13 Mar '25, SGP MGO stood at US$643/mt, a 6% decrease on Feb average. The WTI benchmark and Brent benchmark[iv] both decreased by 5%. Reportedly this drop in prices from the previous month is due to demand for oil expected to stagnate in the coming months[v].

BKK SKJ Price vs Fuel price



- In Feb the SGP MGO price marginally decreased, while the BKK SKJ price spiked. As a result, the price differential increased, with the rise in SKJ price outpacing the change in SGP MGO price.

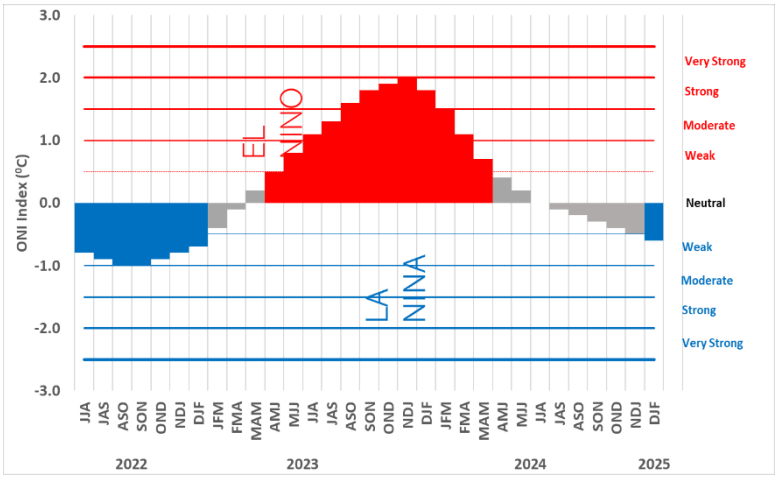
Price differential (US$/t) (BKK SKJ – Fuel)



- The Feb differential between BKK SKJ price and SGP MGO increased to $1,017 from $845 in Jan, and surpassed the long-term average of $862/t.

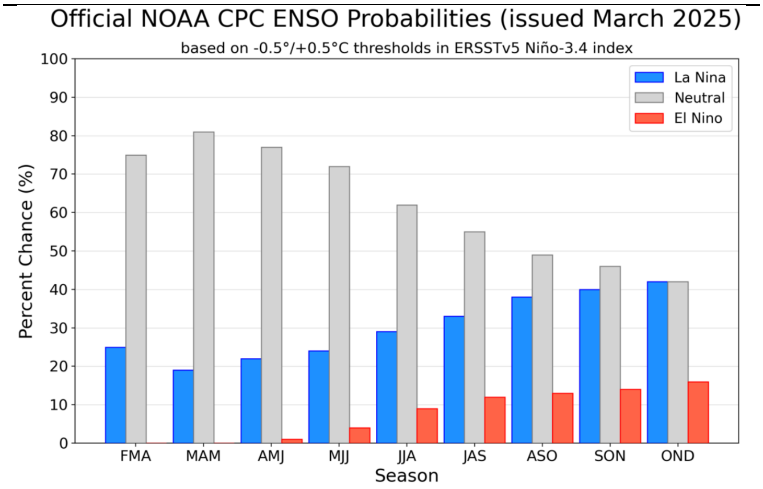
ENSO Data[vi]

NOAA ENSO Oceanic Nino Index (ONI)



- The Dec-Feb ONI (Niño-3.4 Region) saw a decline of the 3-month SST mean to -0.6°C (La Niña) from -0.5°C (Neutral) departure the previous period. All weekly Niño indices reflected this decline, with near-to-below average values lingering in the Niño-3.4 and Niño-4 regions, and latest Niño-1+2 value at 1.6 °C.

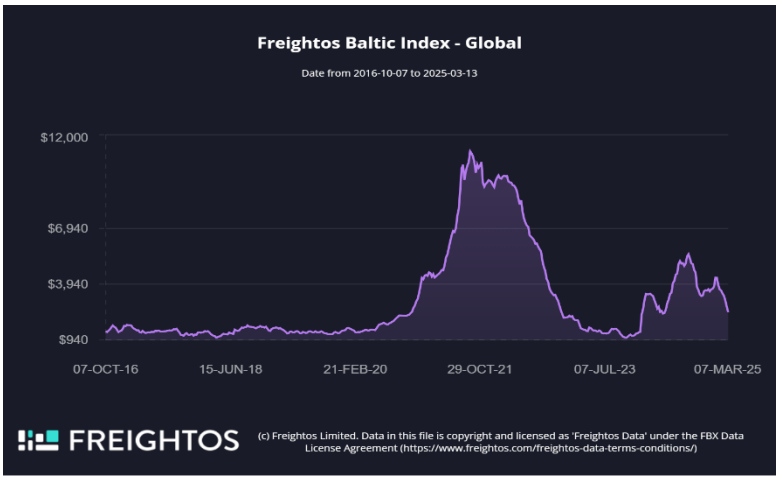
NOAA ENSO ONI Probabilities

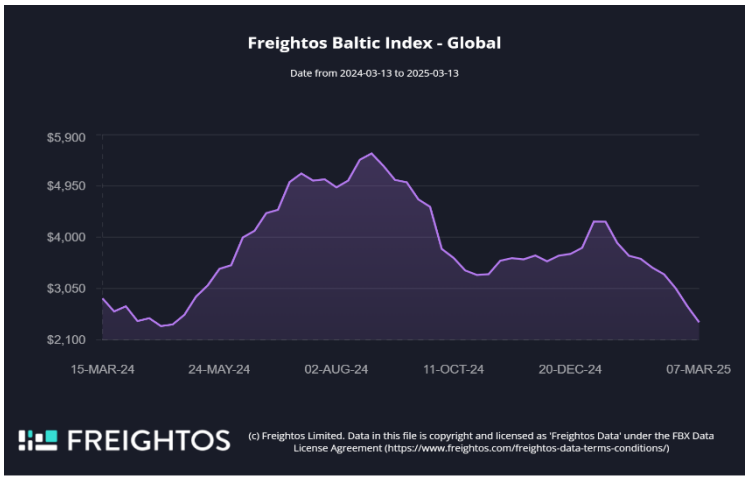


- La Niña conditions persisted through February, but forecasters expect ENSO-neutral conditions to develop in the next month and persist through the Northern Hemisphere summer.

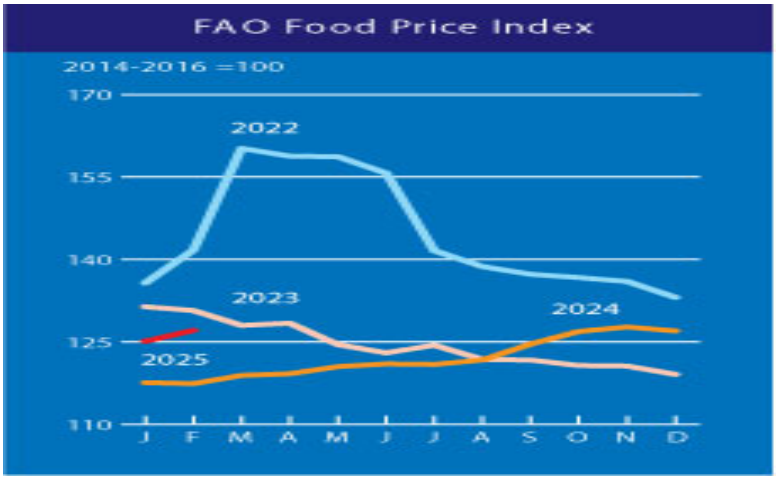
Other issues:

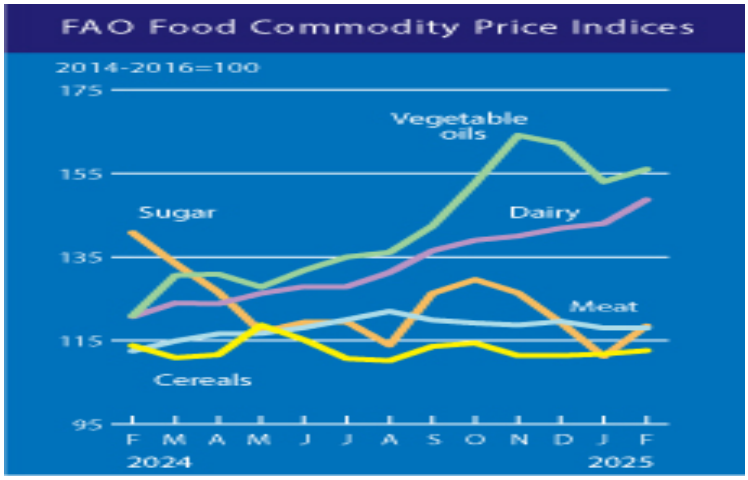
The FBX global container freight index for a 40ft container decreased 25% to $2,718 at the end of Feb from $3,600 at the end of Jan when it rose from $3,805 at end of Dec. As of 14th Mar, this has decreased further to $2,221[vii]. The current FBX freight rate is 23% lower compared to a year ago.





The FAO Food Price Index (FFPI) averaged 127.1 points in February 2025, up 2.0 points (1.6%) from its revised January level. While the meat price index remained stable, all other price indices rose, with the most significant increases recorded for sugar, dairy and vegetable oils. The overall index was 9.7 points (8.2%) higher than its corresponding level one year ago; however, it remained 33.1 points (20.7%) below the peak reached in March 2022[viii].





Notes:

- Data on catch, effort, catch rates and transhipment is based on electronic reporting through iFIMS as at 12th March, 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 February 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 +/- 0.5ºC and El Nino is characterised by a positive ONI >= +0.5ºC and La Nina by a negative ONI <= -0.5ºC. 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/bangkok-skipjack-price-soars/
[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/