

PNA Purse Seine Monthly Update

December 2025



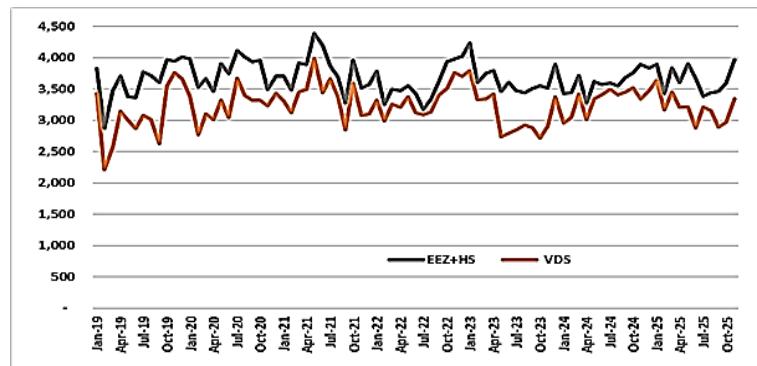
Key trends:

- Based on preliminary figures (and revised data), Nov saw an increase in overall purse seine fishing effort, but total catch marginally declined as the overall catch rate declined. Fleet concentration remained heaviest in the west as La Niña persisted.
- Overall effort rose 10% to 3,972 days in Nov with highest concentrations in PG, FM and SB (65% combined) while KI and HS also accounted for sizable portions (31% combined). Overall fishing intensity in Nov in EEZs increased by 17% while intensity in HS rose 2%. Early data for Dec showed broadly similar concentrations as in Nov.
- The overall average daily catch rate in Nov was 30t (-11% on Oct) with highest rates in FM, PG and SB. Improved catch rates only occurred in FM and KI while stable in SB. By species, SKJ dropped to 24t (-10%) as large YFT and large BET catch rates also declined to 3t (-27%) and 0.6t (-22%) respectively. Early Dec data showed a lower overall catch rate of 24t as catch rates for SKJ lowered to 19t and large BET to 0.3t while large YFT increased to 5t.
- The Nov overall catches marginally declined to 121,000t (-1%) as SKJ remained stable at 96,000t and large YFT and large BET both declined (-19% and -14% respectively). Small YFT and small BET both increased (22% and 25% respectively). Highest catches were from PG, FM and SB that together accounted for 71% of total catch.
- Reported total transhipped volume decreased 4% to almost 71,000t, mostly through PG (52%).
- Bangkok SKJ prices in Nov as reported by Thai Union stood at \$1,580/mt (-5%) while the Singapore MGO average price declined to \$704/mt (-2%). The SKJ and MGO price differential reduced but still above the long-term differential average.
- La Niña persisted during Nov with the Nino 3.4 index at -0.6°C below average SSTs across the central and eastern Pacific. Predictions are for La Niña to persist through to at least Dec 2025 before transitioning to ENSO-neutral in Jan-Mar 26 (68% chance).

Overall Fishing effort (Days)

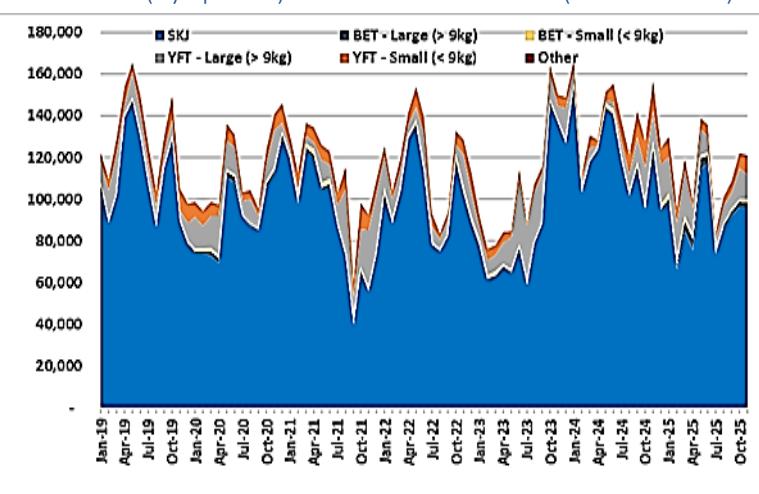
Overall Effort & Distribution of Effort (PNA EEZs+HS)

- The Nov overall fishing effort (EEZ+HS) rose 10% m-o-m to 3,972 days though up only 2% y-o-y and similarly on a y-t-d comparison. Overall fishing intensity in EEZs increased by 17% m-o-m while intensity in HS rose 2%. Nov VDS usage at 3,349 was 13% higher than in Oct but steadied against a year earlier, -3% on y-t-d comparison and +3% against Nov average since 2020.
- Effort concentrations were mainly in PG, FM, KI, SB and HS. Effort shares increased only in FM and SB. Declines occurred in KI, PG, HS, MH, NR, PW and TK. TV share steadied. Early data for Dec broadly indicated similar patterns of concentrations.



Catch (mt)

Total catch (By Species) & Distribution of catch (PNA EEZs+HS)

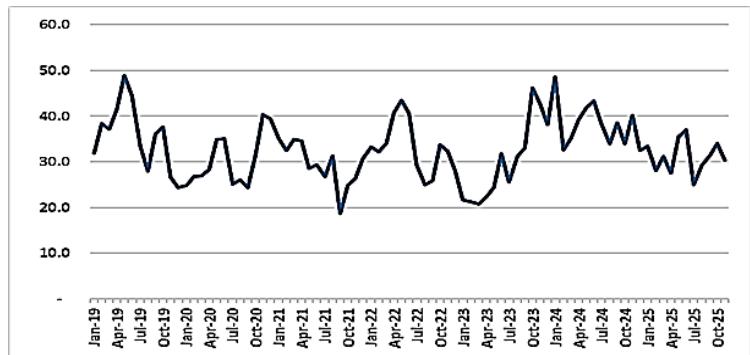


- Nov catches (EEZ+HS) overall marginally decreased -1% to 120,670t m-o-m but -23% y-o-y, -18% y-t-d and -10% against the Nov average since 2020.
- SKJ steadied at 96,000t.
- Large YFT and large BET decreased, respectively 19% to 8,700t and 14% to 2,300t.
- Small YFT and BET increased respectively 22% to 8,700t and 25% to 1,500t.
- Catch shares were highest in PG with 29% of total, FM 28%, SB 15%, KI 13% and HS 13%. Increased shares occurred for FM, SB and KI. Catch shares declined for PG, HS, MH, NR, PW and TV. There were no reported catches for TK.

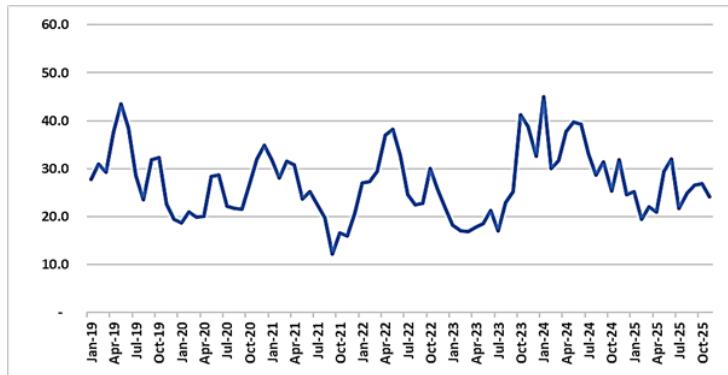
Catch rates (mt per day)

Overall Catch Rates & Catch Rates by Zone (PNA EEZs+HS)

- Overall catch rate in Nov was 30t, with movements of -11% m-o-m, -24% y-o-y and -20% on y-t-d. Compared to the Nov average over the last five years, it was down -22%. Early data for Dec showed average daily catch rate of 24t, -23% below that in Oct.
- The catch rates in Nov were highest in FM, PG, SB, KI and HS.
- Catch rates improved in FM and KI while stable in SB. Declines occurred in PG, HS, MH, NR and TV. There were no catch rates for TK and PW.

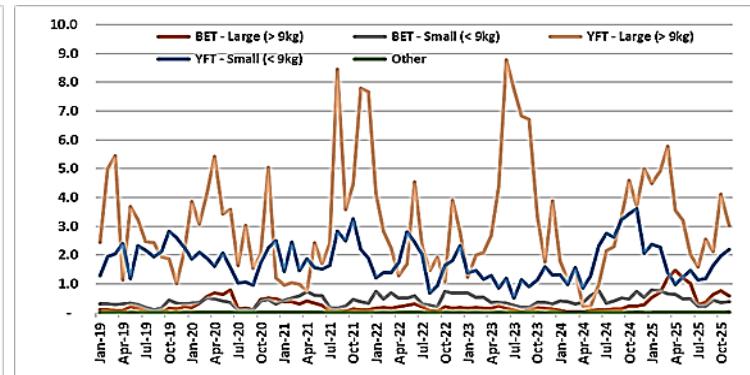


Skipjack



- SKJ catch rate in Nov was 24t, declines of -10% m-o-m, -24% y-o-y and -19% y-t-d. It was -22% down against the Nov average over the 2020-2024 period. Early data for Dec showed SKJ catch rate of 17t, a decrease of 31% on Nov.

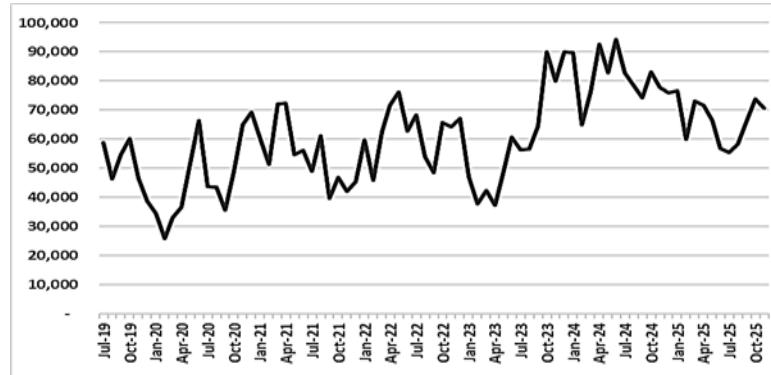
Other species



- The Nov catch rates for large YFT and large BET were 3t and 0.6t, declines of -27% and -22% respectively. The catch rates for small YFT and small BET were 2.2t and 0.4t, increases of +11% and +13% respectively. Early data for Dec showed a significant increase of 64% for large YFT but declines of -48%, -47% and -31% respectively for large BET, small BET and small YFT.

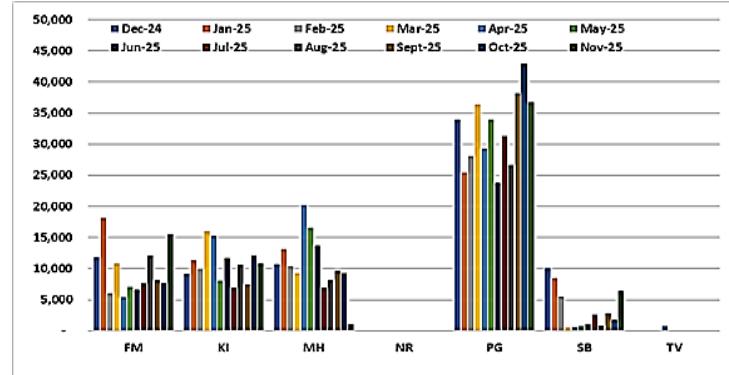
Reported Transhipment

Volume (mt)



- Reported transshipped volumes in PNA ports in Nov was 70,700t, a decline of 4% (3,000t) against Oct. A total of 117 transfers to carriers were reported, compared to 99 in Oct, up 18%. Note that transhipment volumes for some vessels are not available.

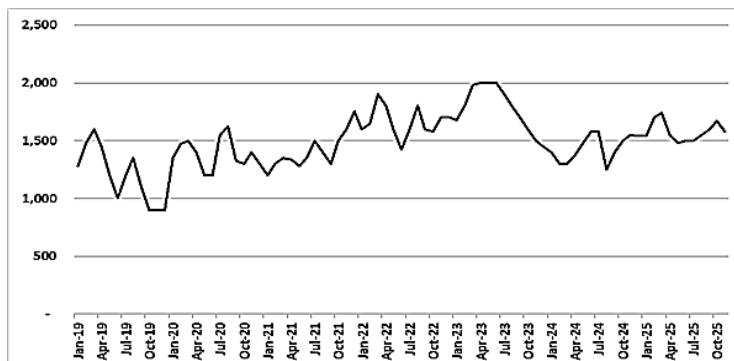
Location



- Transshipped volumes were highest in PG accounting for 52% of total (58% in Oct) and FM 22% (10%). KI accounted for 15% (16%), MH 2% (13%) and SB 9% (2%). There were no reported transhipments in NR and TV for the month.

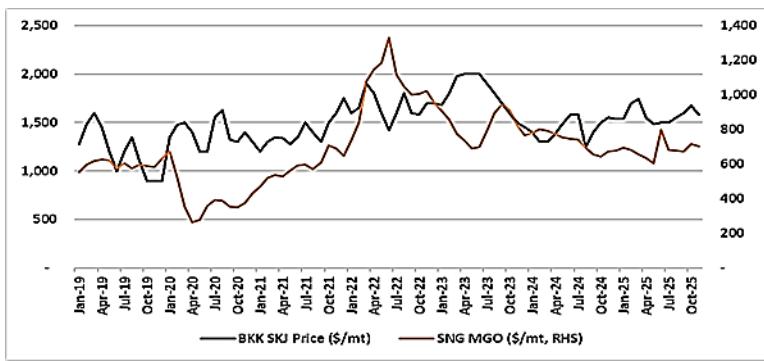
Prices

SKJ Price (US\$/mt)



- Bangkok SKJ prices as reported by Thai Unionⁱ increased by -5% to \$1,580/mt in Nov. Reportedly, the market in Bangkok at the start and during the month was characterized by well-stocked cold storage holdings relative to fair to low demand by major processors.ⁱⁱ

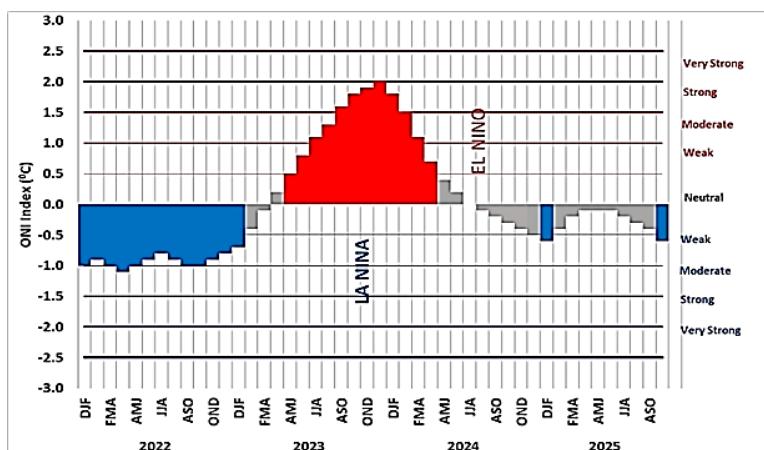
BKK SKJ Price vs Fuel price



- In Oct the SGP MGO price increased \$40/mt while the BKK SKJ price rose \$70/mt. The price differential increased as the increase in SKJ price was more than the increase in SGP MGO price.

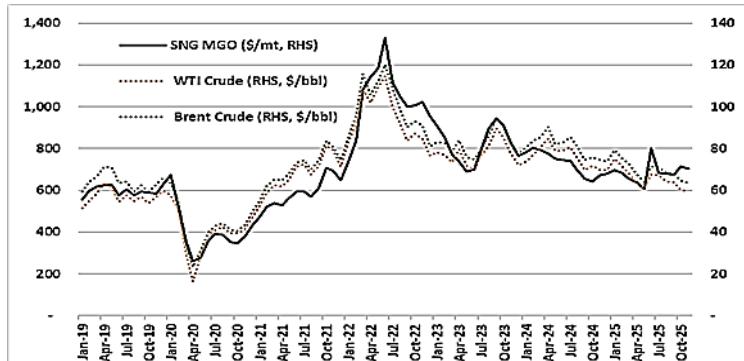
ENSOData^{vi}

NOAA ENSO Oceanic Niño Index (ONI)



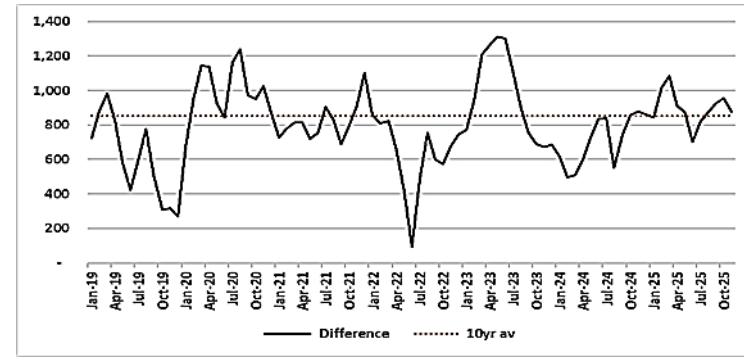
- La Niña continued in Nov, with Nino 3.4 region at -0.6°C below average SSTs observed across the central and eastern equatorial Pacific. The latest weekly Niño 3.4 index value (Dec 3) was -0.5°C.

Fuel price



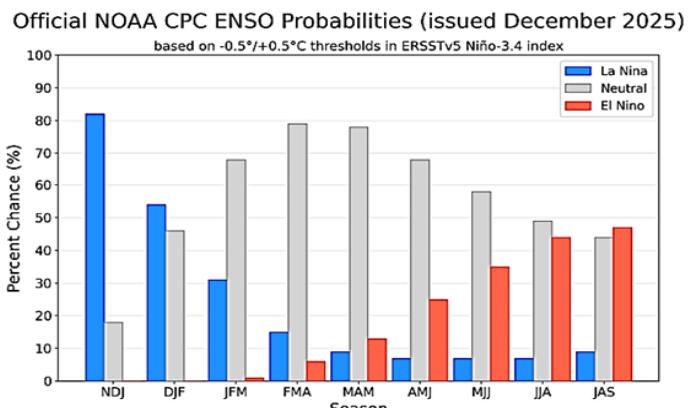
- SGP MGOⁱⁱⁱ averaged \$704/mt in Nov, down -2% on Oct. The WTI and Brent benchmarks^{iv} vdecreased respectively by -1% and -2%. As of 12 Dec, '25, SGP MGO stood at \$638/mt, down -9% on Nov average.

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



- The Oct differential between BKK SKJ price and SGP MGO increased to \$955 from \$926, a further increase above the long-term average of \$854/t.

NOAA ENSO ONI Probabilities



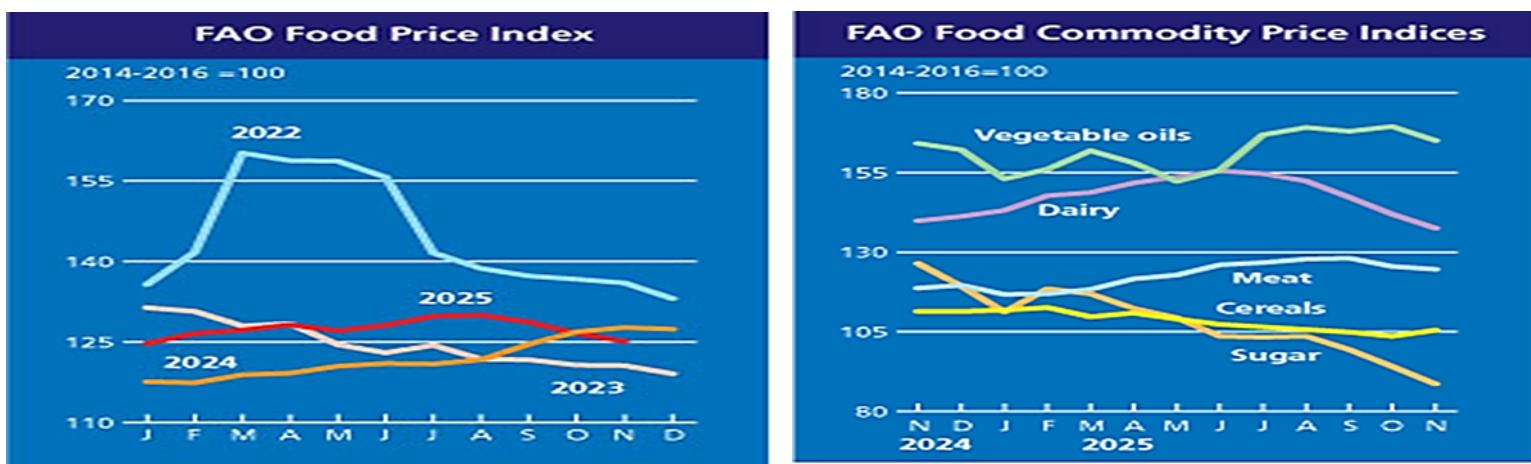
- NOAA predicts La Niña to persist at least over the Dec month with a transition to ENSO-neutral most likely over the Jan-Mar26 period (68% chance).

Other issues:

The FBX global container freight index^{vii} for a 40ft container was -4% down at \$1,800 at the end of Nov compared to the price of \$1,883 at the end of Oct and \$1,871 at end of Sep. The freight rate elevated from the end of Nov to \$1,934 as at 12 Dec. At current levels, the FBX freight rate is 55% lower compared to this year's peak of \$4,291 in Jan.



The FAO Food Price Index (FFPI)^{viii} in Oct lowered by 1.6% from the revised Sep level, continuing the previous two consecutive downtrend. The Oct decline resulted from decreases in price indices for cereals, dairy products, meat and sugar that outweighed the increase in the vegetable oil index. The FFPI was slightly below its October 2024 level and remained 21% lower than the peak in March 2022.



Notes:

- Data on catch, effort, catch rates and transhipment is based on electronic reporting through iFIMS as at 16 December, 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 November and early December 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 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).

ⁱ https://investor.thaiunion.com/raw_material.html (Note: Raw materials price refers to the transaction of the posted month, the shipment will arrive in Bangkok around one month later)

ⁱⁱ <https://www.atuna.com/news/bangkok-price-softens-as-canners-take-wait-and-see-approach/>

ⁱⁱⁱ <https://shipandbunker.com/prices/apac/sea/sg-sin-singapore#MGO> (Note: Average here refers to average of values at start and end of month)

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

^v <https://www.statista.com/statistics/262861/uk-brent-crude-oil-monthly-price-development/>

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

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

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