



MEMORANDUM OF UNDERSTANDING

Between

The Parties to the Palau Arrangement

On

Minimum Bench Mark Fee for a Fishing Day under the Vessel Day Scheme

WHEREAS the objective of the Purse Seine VDS is to enhance the management of purse seine fishing vessel effort in the waters of the Parties by:

- i) promoting optimal utilization and conservation of tuna resources;
- ii) maximizing economic returns, employment generation and export earnings from sustainable harvesting of tuna resources;
- iii) supporting the development of domestic locally based purse seine fishing industries;
- iv) promoting effective and efficient administration, management and compliance;
- v) and encouraging collaboration between all parties

AND WHEREAS the Parties are desirous of establishing a minimum bench mark fee for a fishing day under the Vessel Day Scheme for foreign fishing fleets to avoid these fleets undermining the Parties efforts by playing them off against each other.

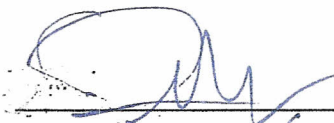
HAVE AGREED as follows: -

1. A minimum bench mark fee of US\$6,000 per fishing day under the Vessel Day Scheme shall be applied to foreign fishing vessels from 2014 as a non negotiable bench mark.
2. The minimum bench mark fee shall be applied to all foreign fishing vessels from the beginning of the 7th Management Year (2014).
3. Parties may inform each other of their negotiations with foreign fishing vessels and collaborate with each other so that foreign fishing fleets do not play them off against each other.
4. The Parties shall duly inform foreign fishing vessels of the implementation of the minimum bench mark fee when they renew their bilateral access agreements for 2014.


In Witness hereof, the representatives of the following Parties have duly signed this Memorandum of Understanding of their commitment to apply the minimum bench mark fee.

Dated this/57..... Day of March, 2013, Koror, Palau


Federated States of Micronesia


Hon. LORIN ROBERT, MP

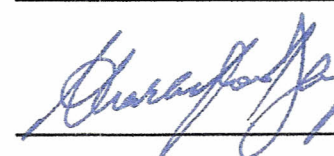
Republic of Kiribati


Hon. TINIAN REITER, MP

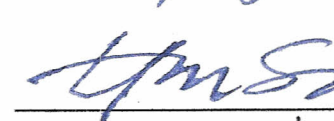
Republic of the Marshall Islands


Hon. MICHAEL KONELIO, MP

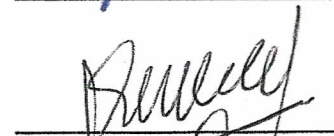
Republic of Nauru


MR. CHARLESTON DEYRE, CE

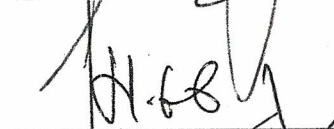
Republic of Palau


Hon. LIMNICH SENG, M

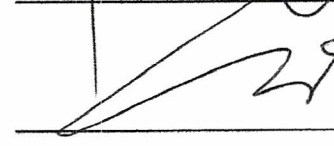
Independent State of Papua New Guinea


Hon. MAC ZEMINA

Solomon Islands


Hon. ALFRED GHIRO

Tuvalu


Hon. WILLIE TELAVI