

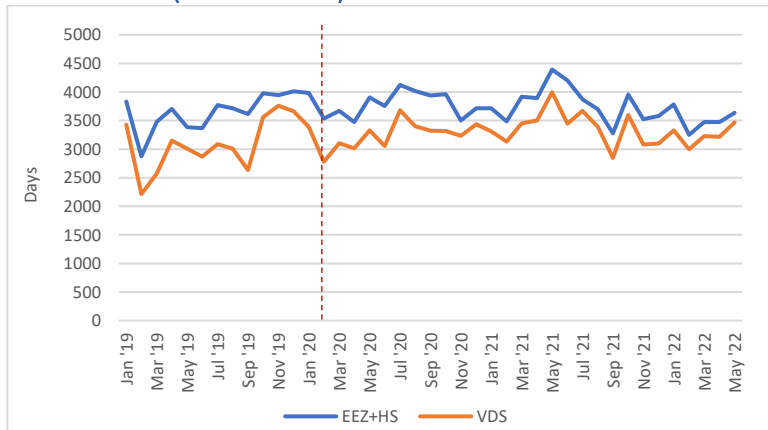


Key trends:

- Preliminary figures indicate that both overall purse seine fishing days and VDS day usage rose slightly in May, with fishing intensity (fishing days/calendar day) also increasing slightly. Note that May figures may be adjusted as NFDs are processed.
- Total purse seine catch (EEZs+HS) continued to rise in May, up by around 12% on the April total. Higher catch was largely driven by increases in SKJ volume, although YFT catches also increased. Catch and effort remained concentrated in the west, with around 60% of total catch in PNG.
- Based on preliminary figures, overall catch rates rose in May, reaching the highest catch rate since June '19. SKJ catch rates continued to rise, while catch rates of large YFT remained at low levels.
- Transshipment volumes rose slightly, up by around 2% on April volumes. Transshipments were highest in PNG, accounting for around 60% of total volume.
- Bangkok SKJ prices averaged \$1600 in May, down from \$1800 in April, according to Thai Union figures. Singapore MGO price continued to rise, averaging \$1,184/mt in May.
- Amongst key SE Asian processing countries, new COVID case numbers have fallen to low levels relative to population size. Amongst PNA Parties, new case numbers remain relatively high in the Solomon Islands. Tuvalu reported its first three cases of the pandemic in late May, all in managed quarantine facilities.

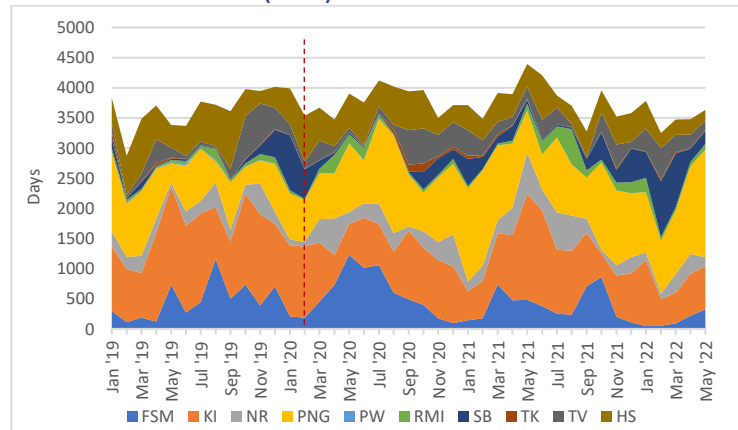
Fishing effort

Overall effort (PNA EEZs+HS)



- Both overall fishing effort (EEZ+HS) and VDS day usage rose slightly in May. Fishing intensity (fishing days/calendar day) also rose very slightly. VDS usage was roughly around the average for May during the 2015-2022 period.

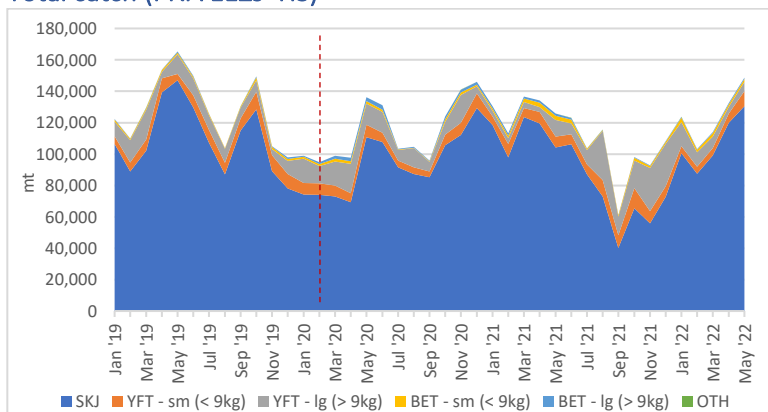
Distribution of effort (EEZs)



- Effort was highest in the west, with PNG accounting for 49% of total effort. Effort rose in PNG and FSM, but fell in NR, TV and the HS. Preliminary figures indicate effort remains concentrated in the west in June, with high levels of effort in PNG.

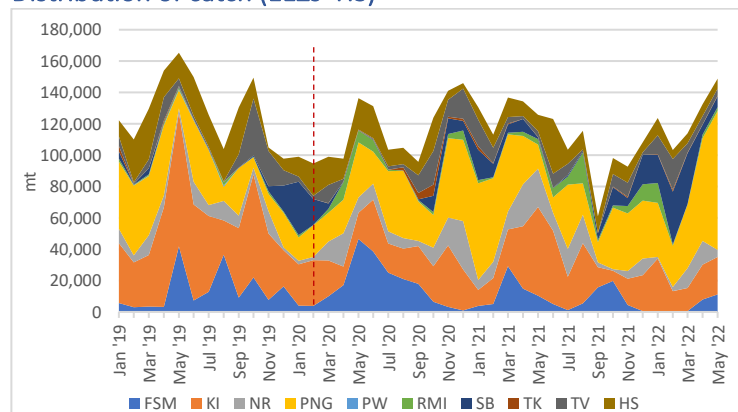
Catch

Total catch (PNA EEZs+HS)



- Total catch (EEZ+HS) rose further in May, up around 12% on the Apr total (148,694t vs 132,530t). The increase was largely driven by increased SKJ catch, but catches of YFT also rose. The Apr catch was the highest monthly catch since Jun '19.

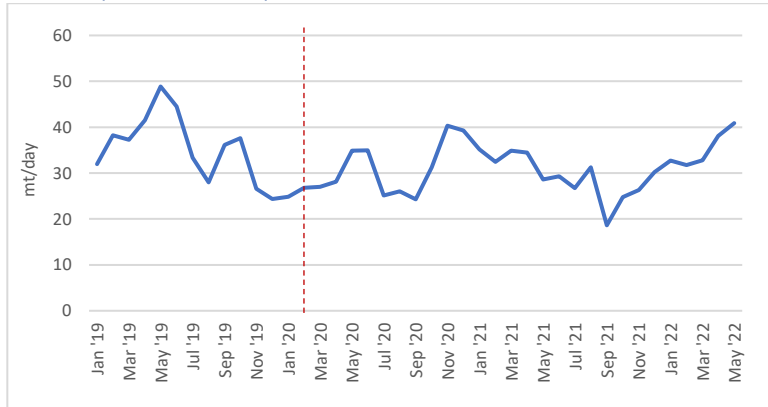
Distribution of catch (EEZs+HS)



- Catches broadly reflected effort, with catches highest in PNG, accounting for around 60% the total EEZ+HS catch. Catches rose in FSM, but fell in NR and the HS.

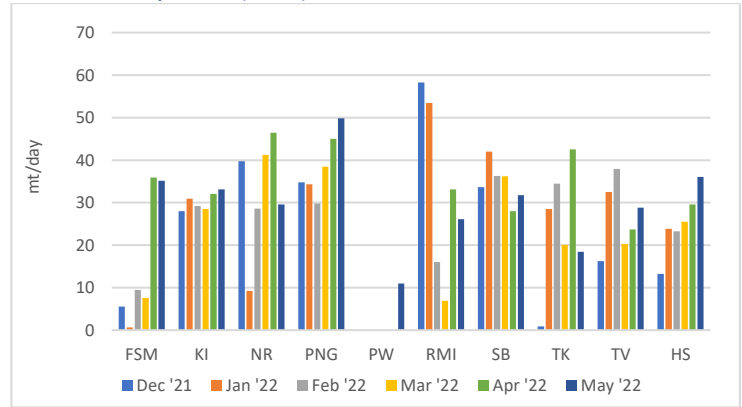
Catch rates

Overall (PNA EEZs+HS)



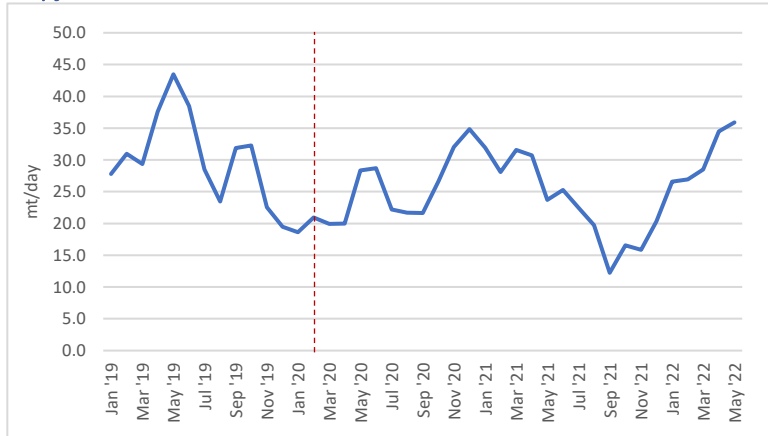
- Overall catch rates continued to rise in May, sitting well above average for the 2019-2021 period. The May catch rate was the highest since Jun '19. These figures are preliminary and may be adjusted slightly as NFDs are processed and additional e-reporting is received.

Catch rate by zone (EEZs)



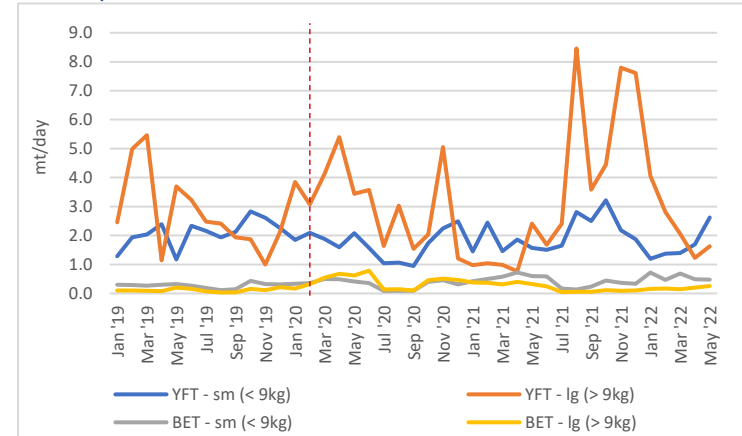
- Preliminary figures indicate that catch rates varied across the region, with rates highest in PNG, FSM and the HS. Catch rates fell in NR and RMI.

Skipjack



- SKJ catch rate continued to rise in May, reaching the highest level since Jun '19.

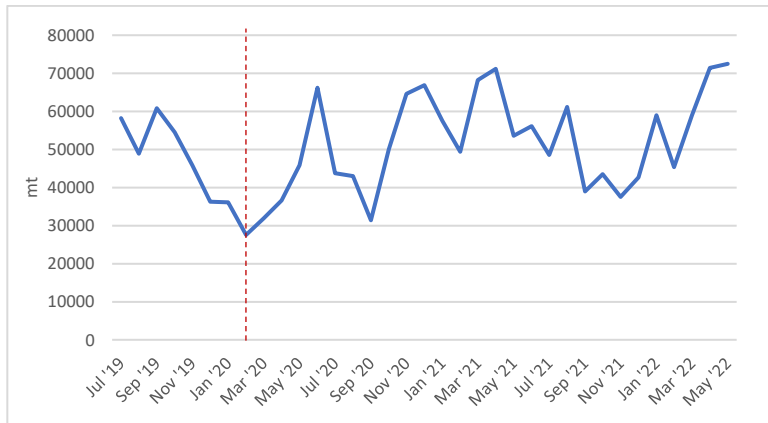
Other species



- Amongst the other purse seine species/size categories, catch rates of large YFT rose slightly. Catch rates of small YFT rose, while small/large BET remained stable.

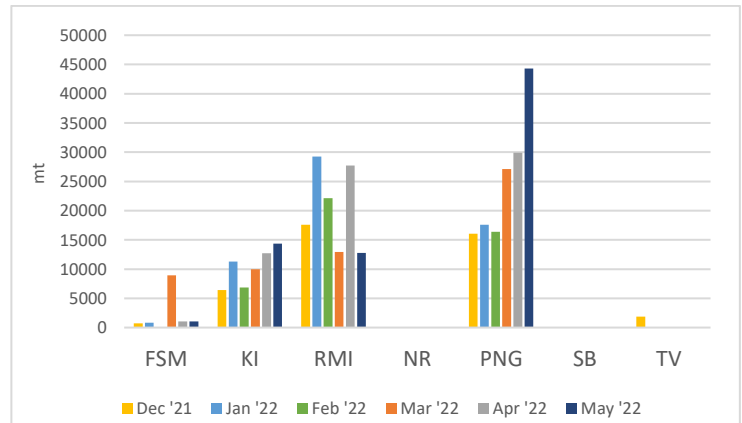
Transshipment

Volume



- Transshipment volumes in PNA ports rose slightly in May, up by around 2% on Apr volumes (from 71,397t to 72,484t). The May transshipment volume was the highest since the start of the pandemic.

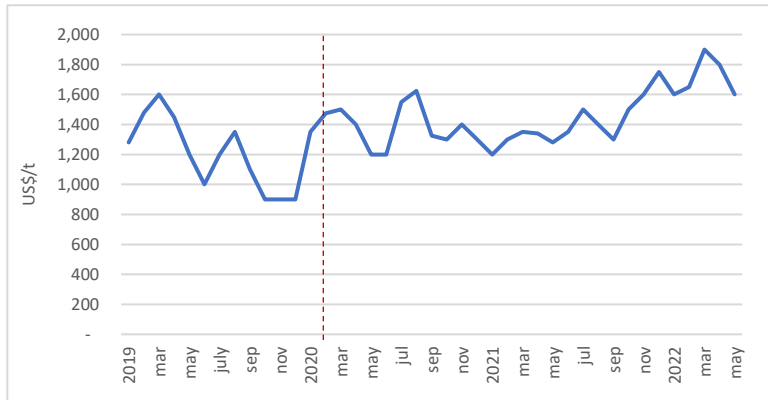
Location



- Transshipment volumes were dominated by PNG ports, accounting for over 60% of overall volume. Transshipments in KI remained steady, while volumes in Majuro fell.

Prices

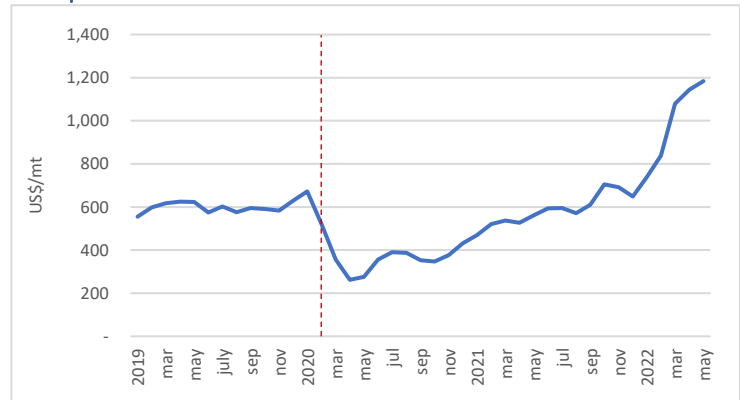
SKJ Price



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

- Thai Union report that Bangkok SKJ prices averaged around \$1600 in May, down from \$1800 in Apr. The May '22 price is the highest monthly Apr price since 2018.

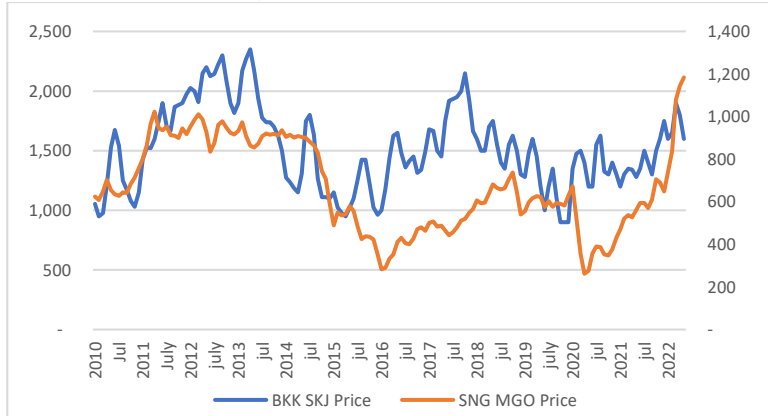
Fuel price



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

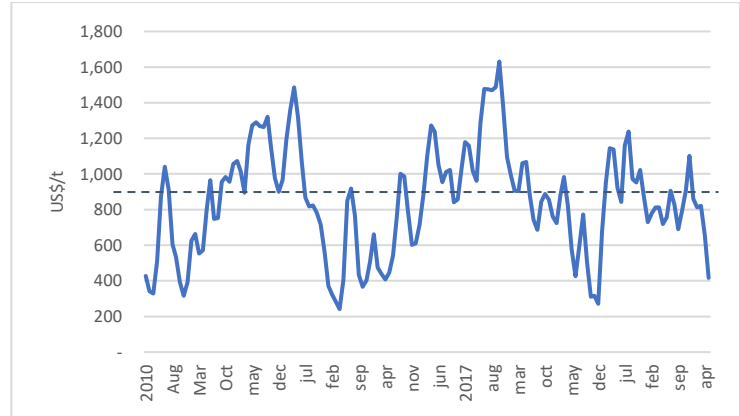
- Singapore MGO price continued to rise May, averaging US\$1,184/mt, up from US\$1,144/mt in Apr. The May '22 price was more than double the price in Feb '20, immediately prior to the pandemic. Price in June has continued to climb, sitting at US\$1,327/mt as at June 13th.

BKK SKJ Price vs Fuel price



- In May, the Singapore MGO price line moved sharply 'above' the BKK SKJ price, with fuel price rising and SKJ price falling.

Price differential (BKK SKJ – Fuel)

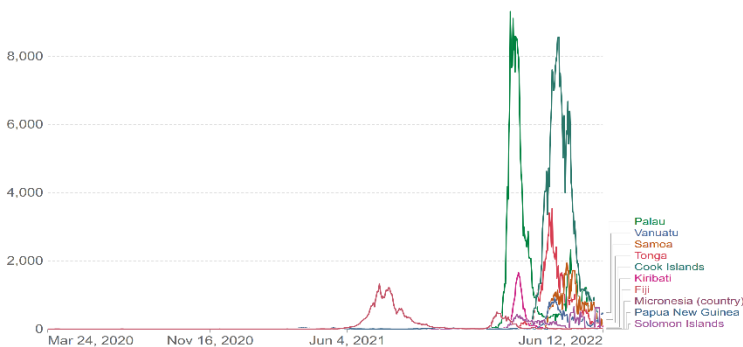


- The price differential between BKK SKJ price and Singapore MGO fell sharply to US\$416 in May, down from US\$656 in Apr. The differential is now at its lowest point since the end of 2019 and well below the 10yr average of around US\$870.

COVID-19 cases

Daily confirmed cases – Pacific Island countries

Daily new confirmed COVID-19 cases per million people 7-day rolling average. Due to limited testing, the number of confirmed cases is lower than the true number of infections.



Source: Johns Hopkins University CSSE COVID-19 Data

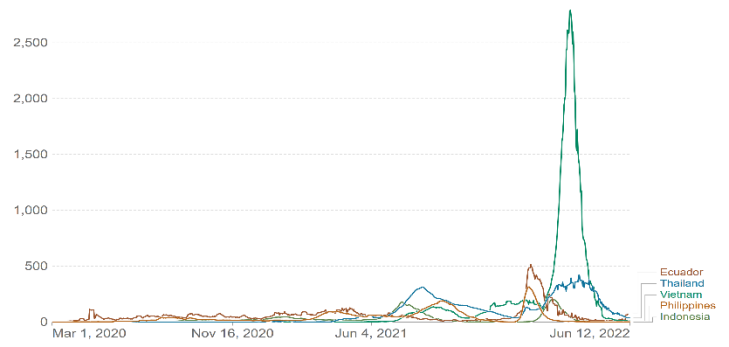
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<https://ourworldindata.org/covid-cases>

- After a number of Pacific Island countries experienced their first wave of cases in the first half of 2022, all Pacific countries are currently reporting low numbers of new cases relative to population size (although there is uncertainty around SB and PNG data).

Daily confirmed cases – Processing countries

Daily new confirmed COVID-19 cases per million people 7-day rolling average. Due to limited testing, the number of confirmed cases is lower than the true number of infections.



Source: Johns Hopkins University CSSE COVID-19 Data

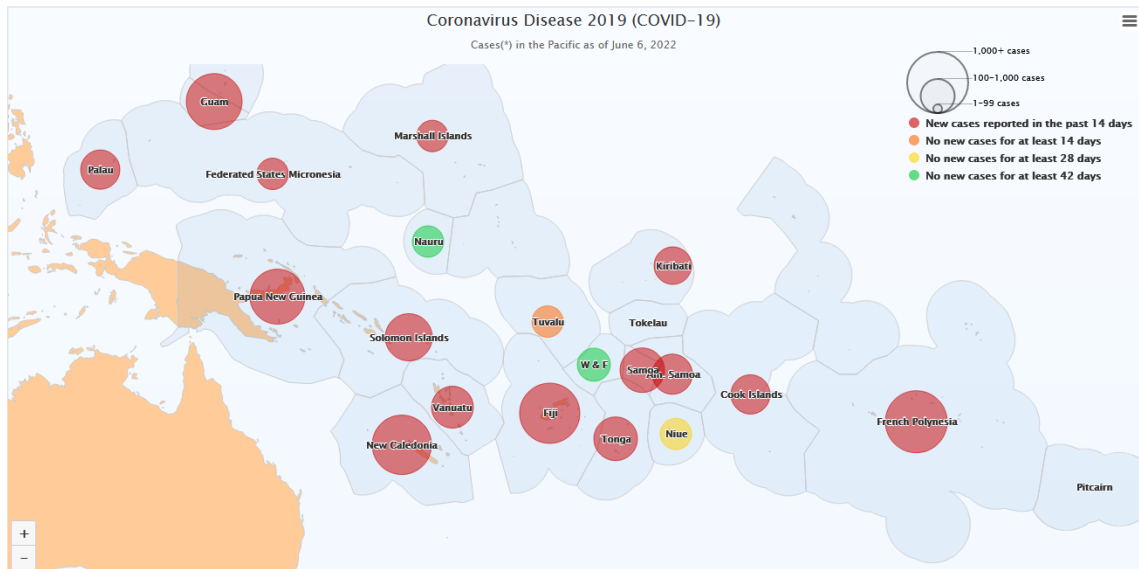
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<https://ourworldindata.org/covid-cases>

- Following Vietnam's severe spike in cases in Vietnam in March, all main SE Asian processing countries are currently reporting very low numbers of new cases relative to population size.

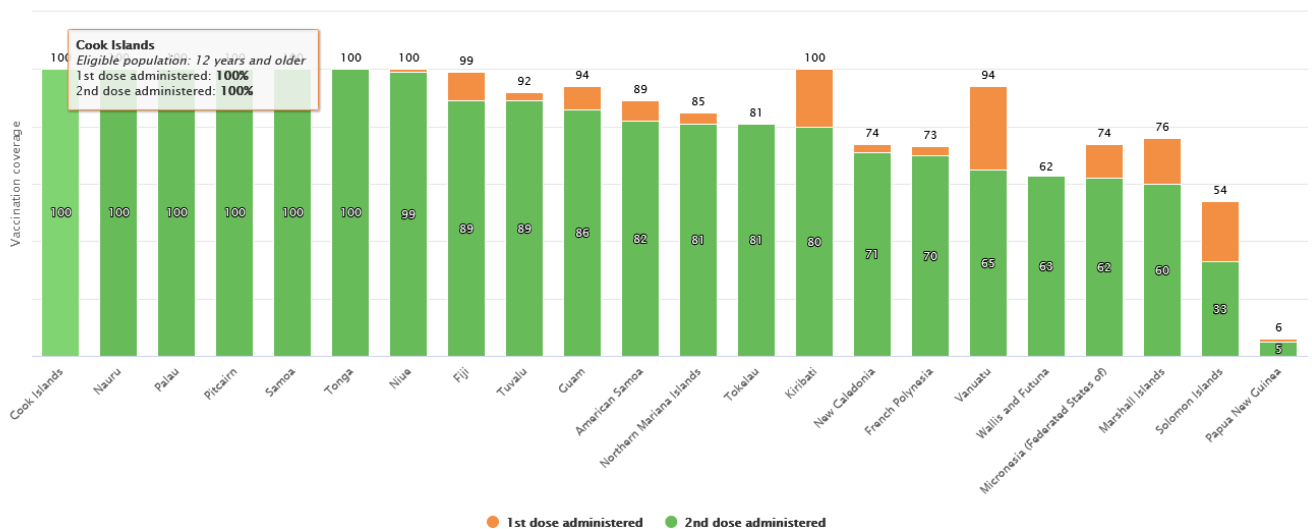
Other issues:

- Amongst the PNA Parties, PNG, Solomon Is, Palau and Kiribati have experienced high levels of COVID community transmission. Daily new case numbers in the Solomons remain relatively high with 3,063 new cases reported in the 14 days to 6th June¹. Cases numbers in KI have risen with 63 new cases reported in the 14 days to 6th June. Tuvalu reported its first 3 cases in late May, all in managed quarantine facilities. Trends in COVID-19 case numbers in the Pacific as of 6th June are set out below²:



- SPC report that rates of vaccination in the Pacific are generally very high, with each of NR, PW, TV and KI achieving >90% first dose vaccination rates amongst PNA Parties³. Vaccination rates in SB are climbing, while PNG remains at low levels.

Updated on June 13, 2022 from PDH.stat



- WCPFC members agreed to lift the temporary suspension of the 100% observer coverage requirement for purse seine vessels from 1 January 2023⁴. The temporary suspension for carrier vessels undertaking high seas transshipments will be lifted on 15th June, although the period to 31st Dec 2022 will be considered a transitional period where companies must make ‘best efforts’ to embark an observer.
- The FBX global container freight index has fallen in recent months, sitting at \$7,261 for a 40ft container, down from a peak of around \$11,000 in mid-Sept 2021⁵. Nevertheless, freight rates remain around 5 times higher than pre-pandemic.
- The FAO Food Price Index fell for the second consecutive month in May, but remains at historically high levels⁶.

Notes:

- Data on catch, effort, catch rates and transshipment is based on electronic reporting through iFIMS as at 14th June, 2022. Some data may change as more information is added over time. Figures for May 2022 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.
- A dashed-red line has been on many graphs at February 2020 to provide an indication of the time in which COVID-related restrictions were becoming more common globally and regionally.

¹ <https://www.spc.int/updates/blog/2022/04/covid-19-pacific-community-updates#CurrentStatus>

² <https://www.spc.int/updates/blog/2021/12/covid-19-pacific-community-updates#CurrentStatus>

³ <https://www.spc.int/updates/blog/2022/05/covid-19-pacific-community-updates>

⁴ <https://meetings.wcpfc.int/file/10549/download>

⁵ <https://fbx.freightos.com/>

⁶ <https://www.fao.org/worldfoodsituation/foodpricesindex/en/>