

PNA COVID-19 Purse Seine Dashboard

September 2021

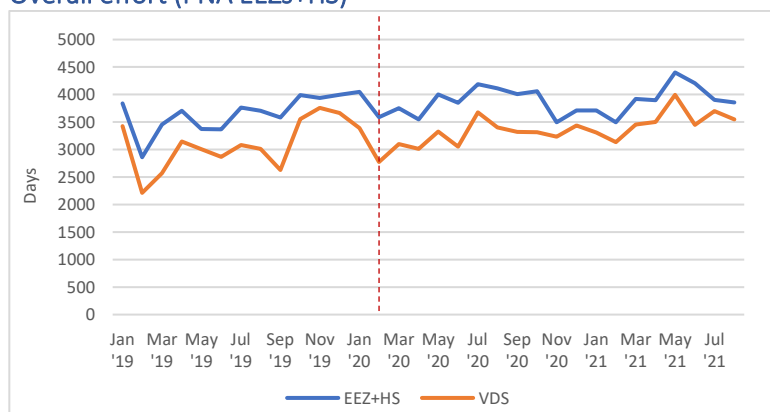


Key trends:

- Preliminary figures indicate that both overall purse seine fishing days and VDS usage fell slightly in August, although the VDS figure of 3547 days is the highest monthly August effort since at least 2014. Fishing intensity (fishing days/calendar day) fell slightly. Note that August figures may be adjusted as NFDs are processed.
- Total purse seine catch rose in August, driven largely by very strong catches of large YFT. Fishing effort was broadly concentrated in the east with KI, NR, RMI and the HS accounting for around two-thirds of overall effort. Catches were highest in KI.
- Based on preliminary figures, overall catch rates rose in August. Catch rates for SKJ continued to fall, reaching their lowest level since Jan '20, but were offset by very high catch rates of YFT.
- Transshipment volumes rose by 26% in August, remaining comfortably above the levels during the early stages of the pandemic. Transshipment activity continued to be highest in Majuro, which accounted for 42% of overall volume.
- Bangkok SKJ prices fell in August, averaging \$1400 according to Thai Union figures. Singapore MGO price fell slightly but remained around pre-pandemic levels. The differential between SKJ price and Singapore MGO price remained around the the 10 yr average.
- Key SE Asian processing countries continued to experience some of their worst outbreaks of COVID since the start of the pandemic with impacts on production, however daily case numbers have begun to come down in Thailand and Vietnam.

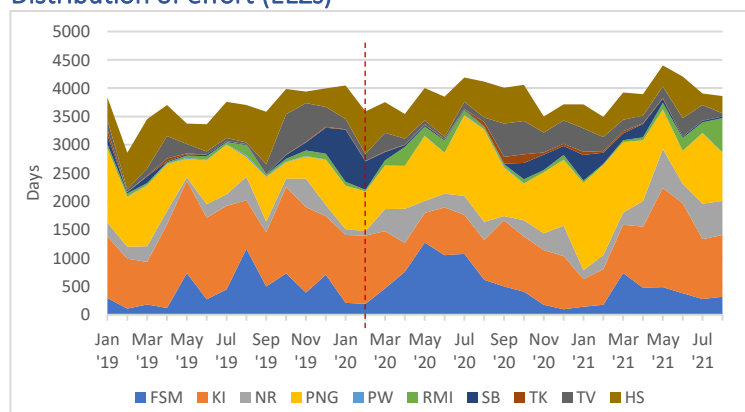
Fishing effort

Overall effort (PNA EEZs+HS)



- Both overall fishing effort (EEZ+HS) and usage of VDS days fell slightly in August. Fishing intensity (fishing days/calendar day) also fell slightly on July. The preliminary VDS figure of 3547 days is the highest August monthly effort since at least 2014. Note that August figures are preliminary and may reduce slightly as NFD applications are processed.

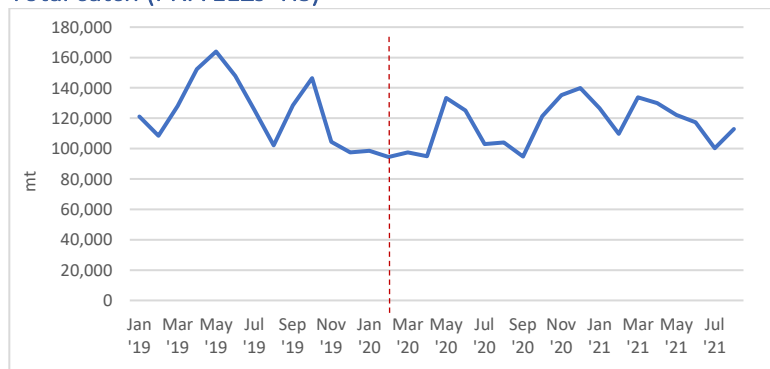
Distribution of effort (EEZs)



- Effort was broadly concentrated in the east, with highest levels of effort in KI. Collectively, KI, NR, RMI and the HS accounted for 67% of total effort. RMI had its highest monthly effort since at least Jan '19. Effort fell in PNG, although still accounted for 22% of overall effort. Preliminary figures indicate effort has been broadly distributed in Sept, with high levels of effort in FSM, the HS, KI and PNG.

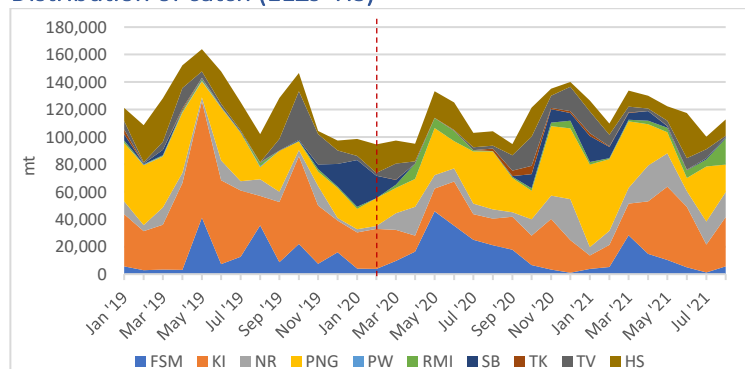
Catch

Total catch (PNA EEZs+HS)



- Total catch (EEZ+HS) in August (112,820t) rose by around 13% on the July figure, although the species mix changed markedly. August's SKJ catch (70,875t) was the lowest monthly catch since Apr '20, while the YFT catch (41,176t) was the highest since at least Jan '19. August catch figures are preliminary and may be adjusted upwards slightly as additional reports are received.

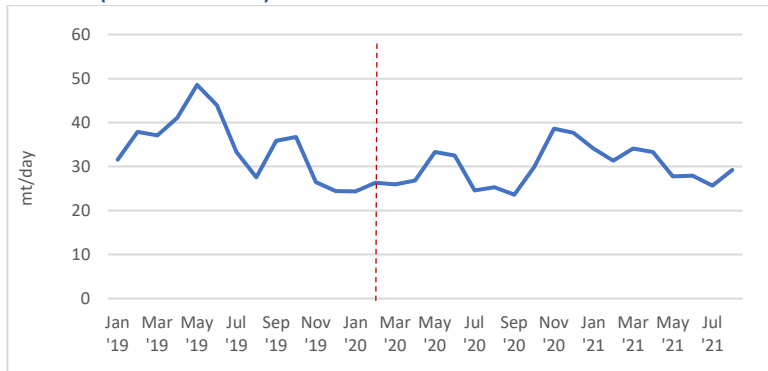
Distribution of catch (EEZs+HS)



- Effort shifted eastwards in August, with catches highest in KI. Catches in PNG halved from the July catch, but still accounted for the second highest catch. RMI had its highest monthly catch since at least Jan 19, driven largely by a high large YFT catch (11,740t). Catches were next highest in NR and the HS.

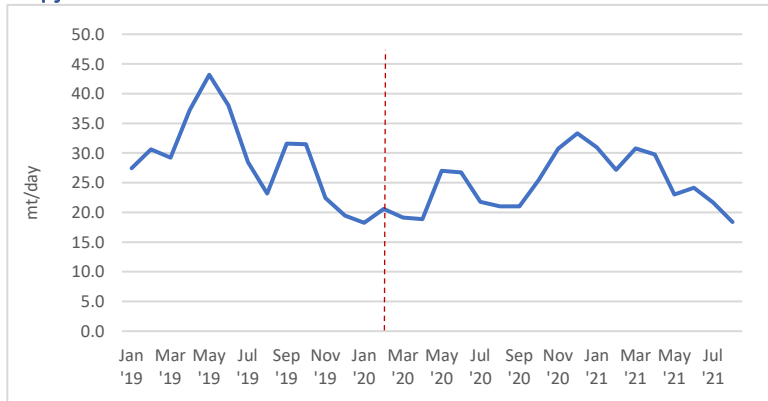
Catch rates

Overall (PNA EEZs+HS)



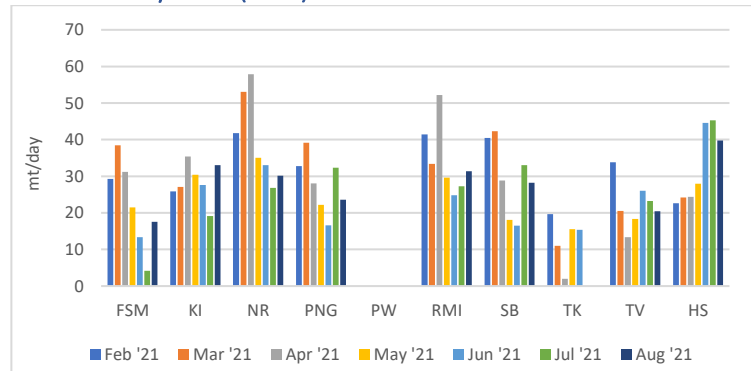
- Overall catch rates rose in August, driven largely by the very high catch rates of large YFT. These figures are preliminary and may be adjusted slightly as NFDs are processed and additional e-reporting is received.

Skipjack



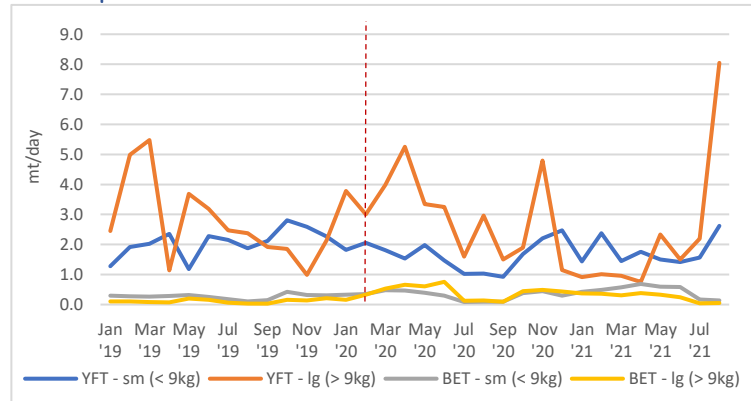
- SKJ catch rate continued to fall in August, reaching the lowest level since Jan '20.

Catch rate by zone (EEZs)



- Preliminary figures indicate that catch rates were relatively consistent across the region – catch rates in the HS remained relatively high and rose in FSM and KI.

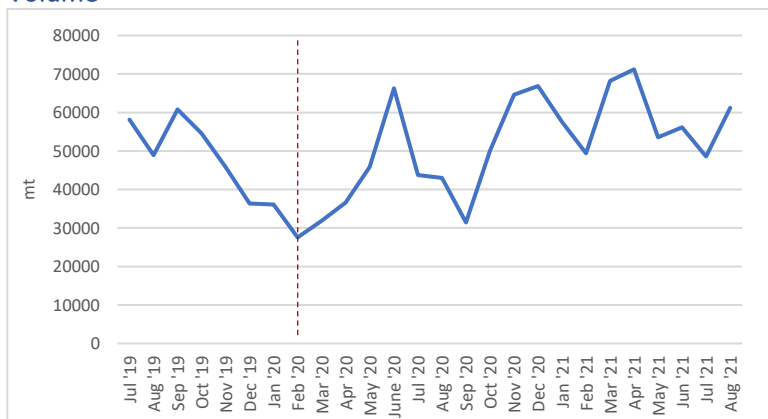
Other species



- Amongst the other purse seine species/size categories, catch rates of large YFT rose very sharply in August, reaching comfortably their highest levels since at least Jan '19. Catch rates of small YFT also rose sharply. Catch rates of both large and small BET were stable at low levels coinciding with the FAD closure.

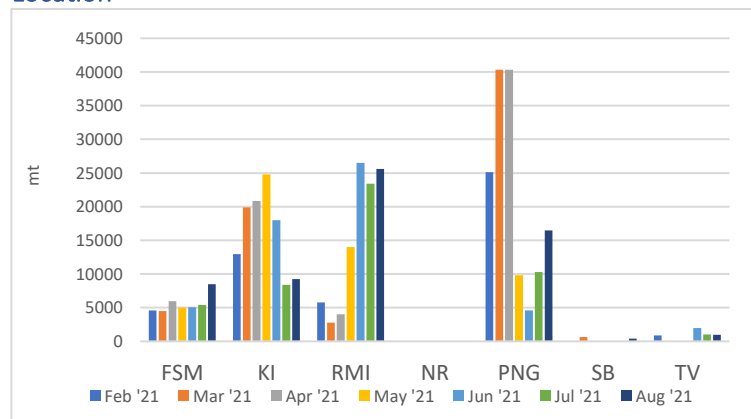
Transshipment

Volume



- Transshipment volumes in PNA ports rose by 26% in August (from 48,548t to 61,176t). Volumes remain higher than the early period of the pandemic.

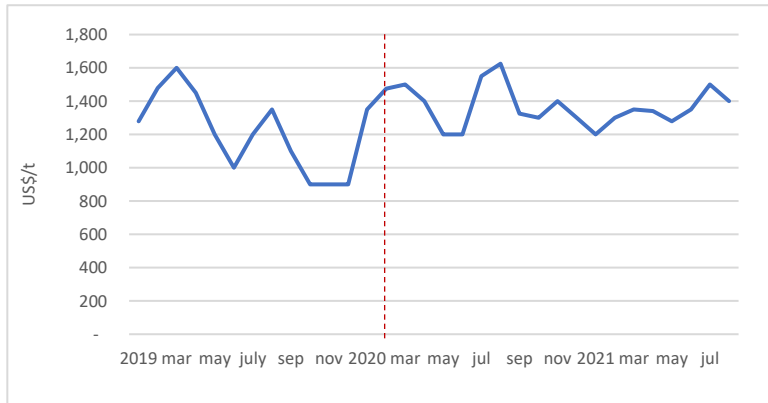
Location



- Transshipment volumes remained highest in RMI, accounting for around 42% of all PNA volume. Volume in PNG ports rose in August, accounting for 27% of total volume. Volumes also rose slightly in FSM, with KI remaining stable.

Prices

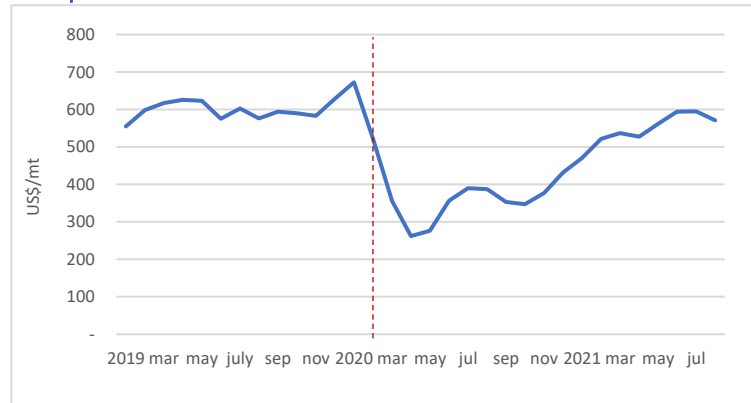
SKJ Price



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

- Thai Union report that Bangkok SKJ prices averaged around \$1400 in August, down from \$1500 in July. Atuna report that Manta price rose to around \$1500 in July.

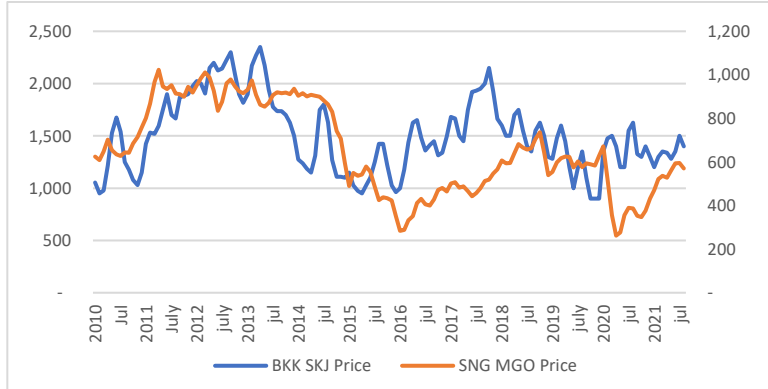
Fuel price



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

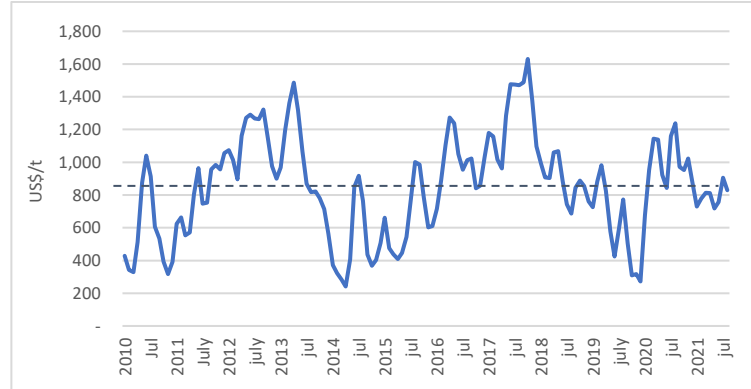
- Singapore MGO price fell slightly in August, averaging US\$571/mt and down from US\$595/mt in July. Price is now essentially at pre-pandemic levels. As of Sept 16th 2021, price had risen again to \$612/mt.

BKK SKJ Price vs Fuel price



- BKK SKJ price and Singapore MGO price diverged slightly in August, largely driven by the fall in SKJ price.

Price differential (BKK SKJ – Fuel)



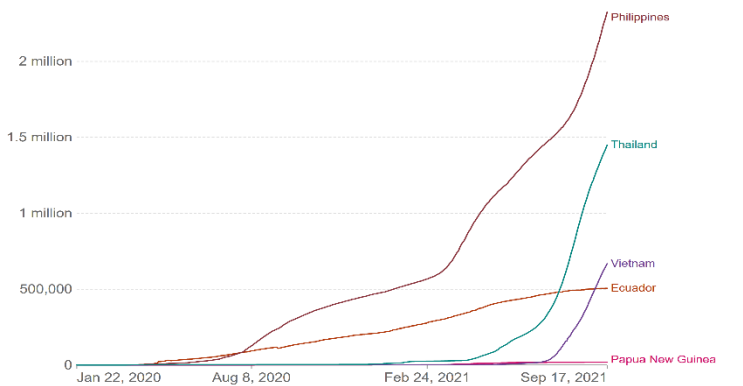
- The price differential between BKK SKJ price and Singapore MGO fell in August to \$829. The differential remains around the average 10 year price difference of \$850.

COVID-19 in processing countries

Total cases

Cumulative confirmed COVID-19 cases

The number of confirmed cases is lower than the number of actual cases; the main reason for that is limited testing.



Source: Johns Hopkins University CSSE COVID-19 Data

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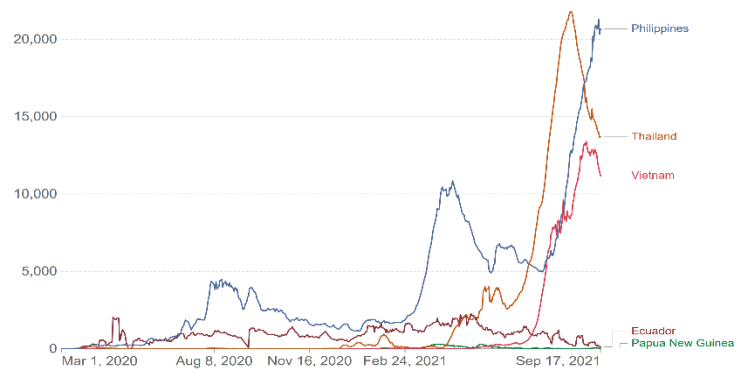
<https://ourworldindata.org/covid-cases>

- The Philippines continues to have the highest number of cumulative COVID-19 cases amongst the main processing countries in the region, although Thailand's case numbers have risen rapidly in recent months.

Daily confirmed cases

Daily new confirmed COVID-19 cases

Shown is the rolling 7-day average. The number of confirmed cases is lower than the number of actual cases; the main reason for that is limited testing.



Source: Johns Hopkins University CSSE COVID-19 Data

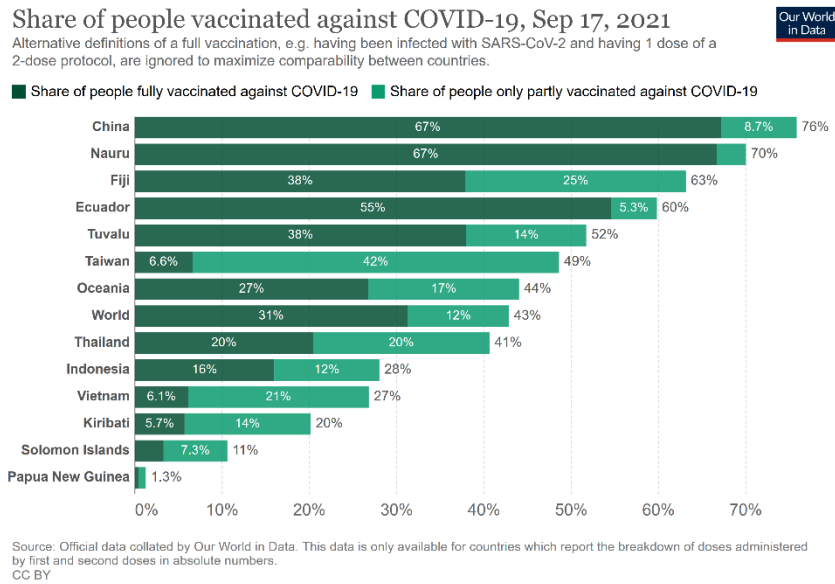
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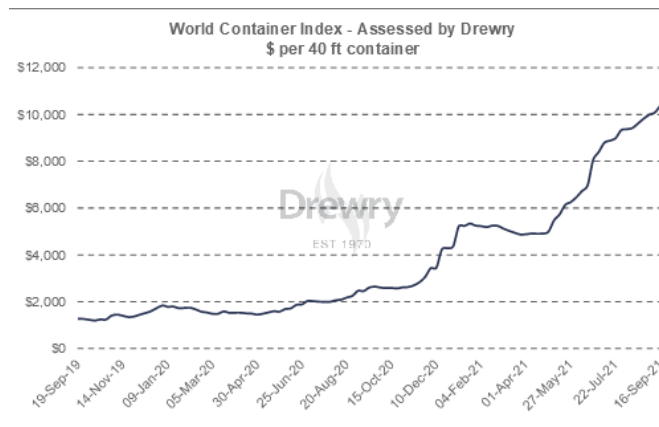
- The surge in case numbers in Thailand in August slowed somewhat, falling from a peak of 21,000+ cases per day in mid-August to around 13,650 in mid-Sept. The Philippines is experiencing a renewed spike in cases. Vietnam experienced its worst spike in cases since the start of the pandemic in August, but numbers have started to fall slightly in Sept.

Other issues:

- As at Sept 16th, PNG is reported to have a cumulative total of 18,542 confirmed COVID cases, Solomon Is 20, Palau 5, Marshall Is 4, Kiribati 2 and FSM 1¹. Fiji is reported to have 49,587 cases, although daily case numbers have fallen substantially from a peak of ~1,200 cases per day in late July to fewer than 150/day in mid-Sept. Palau lost its status as ‘COVID-free’ in late August, reporting its first 2 cases; a further 3 cases were reported in mid-Sept.
- A number of key SE Asian processing countries continue to experience their worst outbreaks of the pandemic, although cases in Thailand and Vietnam have reduced in recent days. Indonesia’s daily case numbers have also decreased from a peak around 50,000 cases/day in July to fewer than 4,000/day in mid-Sept.
- Vaccination rates across major tuna producing and processing countries remain highly variable. According to WHO data, countries such as Nauru and Palau have achieved very high rates of full vaccination, while others such as Marshall Is report very high rates of vaccination (80%+) in Majuro. Vaccination rates in PNG, Solomon Is and Kiribati remain at relatively low levels². Vaccination rates amongst the key SE Asian processing countries remain below the world average of around 31% full vaccination.



- Marshall Islands reinstated their crew vaccination program in August, vaccinating 132 fishers from 4 purse seiners on the first day³.
- Atuna reports that downward pressure is being placed on SKJ price in Bangkok from a range of COVID-related sources including reductions in processing capacity and labour shortages associated with the recent spike on COVID cases, as well as record increases in freight prices driven by COVID-related port congestion and container shortages^{4,5}. One presentation to the recent 10th World Tuna Conference indicated that 13 Bangkok processing facilities were operating at around 38% of capacity in August⁶. The presentation also noted the sector was suffering under higher prices for commodities such as oil and cans. One processor advised that the combination of high freight and packaging costs has led to some customers putting off orders, or purchasing from other places (e.g. Ecuador). This in turn has reduced demand and meant there is little cold storage space available. Current BKK SKJ price is reportedly around \$1300 (vs ~ \$1650 in Ecuador). The processor noted the BKK SKJ price may have fallen further were it not for reduced catches associated with the WCPO FAD closure, but may face further downward pressure if catches increase after FAD fishing opens up in October.



Notes:

- Data on catch, effort, catch rates and transshipment is based on electronic reporting through iFIMS as at 16th September, 2021. Some data may change as more information is added over time. Figures for August 2021 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://ourworldindata.org/covid-cases>

² <https://ourworldindata.org/covid-vaccinations>

³ <https://atuna.com/pages/marshall-islands-vaccinated-132-tuna-sailors-in-one-day>

⁴ <https://atuna.com/news/skj-1-8-bkk-drops-while-canners-are-hammered-by-cost-labor-challenges>; <https://atuna.com/news/no-end-in-sight-of-high-freight-costs-for-tuna-sector>

⁵ <https://www.drewry.co.uk/supply-chain-advisors/supply-chain-expertise/world-container-index-assessed-by-drewry>

⁶ <https://atuna.com/news/high-commodity-costs-will-haunt-tuna-canners-longer>