

# PNA Purse Seine Monthly Update

August 2023

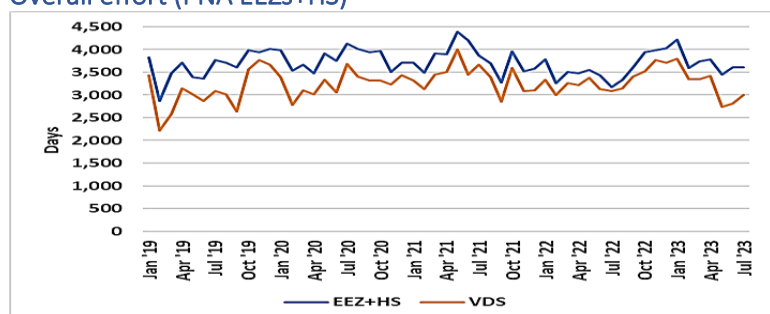


## Key trends:

- Preliminary figures indicate that overall purse seine fishing effort broadly maintained at the June level while fishing intensity (fishing days/calendar day) declined by 3%. Note that monthly figures get adjusted as NFDs are processed.
- Total purse seine catch (EEZs+HS) declined in July by 29%. Effort and catch continued to concentrate in the east, largely in KI EEZ and eastern HS. KI EEZ accounted for 55% of total effort and 51% of total catch and eastern HS 17% and 28% respectively.
- Based on preliminary figures, fishing conditions deteriorated in July with overall catch rate at 22t, down 29% on June and 24% against July '22. Deteriorations occurred across all EEZs while in the HS the catch rate improved, 39% to 36t, the highest during the month while catch rates in NR, KI and PG EEZs were at between 20t-30t and in other EEZs considerably lower.
- Reported total transhipped volume was down 8% in July as the volume transhipped in KI and PG dropped or steadied respectively that more than offset the increases in FM and MH ports. Note that transshipment volumes are not available for all vessels.
- Bangkok SKJ prices in July declined to \$1,900 from \$2,000/mt that prevailed in the preceding three months, according to Thai Union figures. This is despite supply issues affected also by the 3-month FAD closure as of 1<sup>st</sup> July as contract orders for canners reportedly has been limited. The Singapore MGO price increased 13% to an average \$793/mt and the differential between the prices has began narrowing.
- More pronounced El Nino conditions prevailed in the May-July period with sea surface temperatures averaging +0.8°C relative to long-term average, compared to the +0.5°C during the Apr-Jun period. El Nino conditions are forecast to persist in the remaining months of 2023 and into early 2024 with 95% chance for the most part.

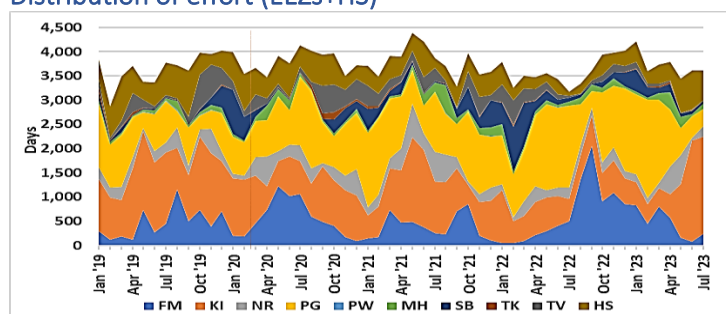
## Fishing effort

### Overall effort (PNA EEZs+HS)



- Overall fishing effort (EEZ+HS) in July maintained at the June level but was 14% higher compared to the same month last year. The Jan-Jul '23 overall effort was higher by 8% compared to the same period last year. Fishing intensity (fishing days/calendar day) moderately declined in July (-3%) as intensity in HS declined to more than offset the moderate overall increase in EEZs. VDS usage at 2,995 days was 7% higher than in June but each of the three months to July shows lower usage compared to the corresponding months last year or previous years.

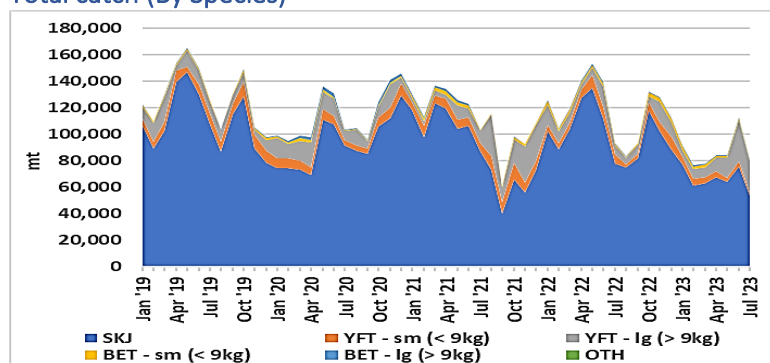
### Distribution of effort (EEZs+HS)



- Effort concentration towards the east moderated during July with KI EEZ accounting for 55% (58% in June) and eastern HS 17% (22%). Activities in FM, NR and MH EEZs rose sharply from their lows in June and combined shares came to 16% (4%). Effort levels in all other EEZs declined during the month and accounted for 11% (15%) of total effort. In July last year KI and HS accounted for only 17% while all other EEZs 83%. Such shifts are against the backdrop of El Nino conditions and the FAD closure as of 1<sup>st</sup> July.

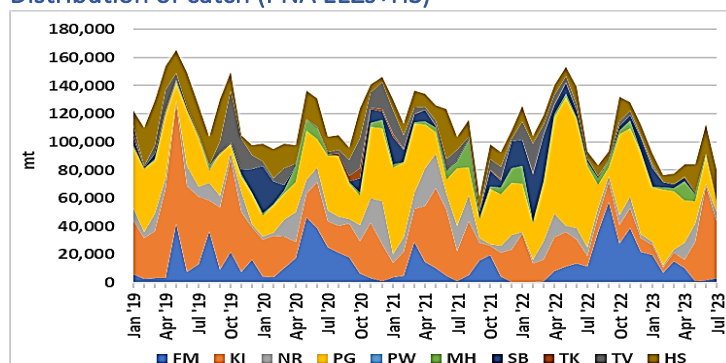
## Catch

### Total catch (By Species)



- Total catch (EEZ+HS) decreased by 29% in July (80,416t) compared to June when catch rose strongly by 34%. All major species catches recorded notable declines. The Jan-Jul '23 total catch at 607,000t is 31% lower compared to the same period last year.

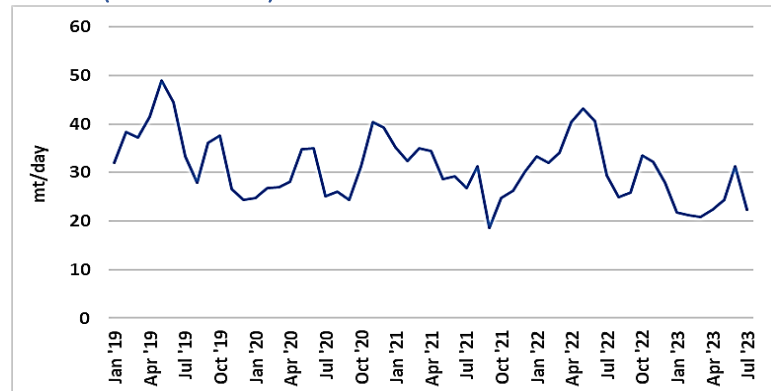
### Distribution of catch (PNA EEZs+HS)



- Catch in KI EEZ lowered to 41,000t (51% of total) from 67,000t (60%) in June. At the same time HS catch increased to 22,200t (28%) from 20,600t (18%). Catch in all other EEZs decreased to 17,500t (22%) from 25,000t (22%).

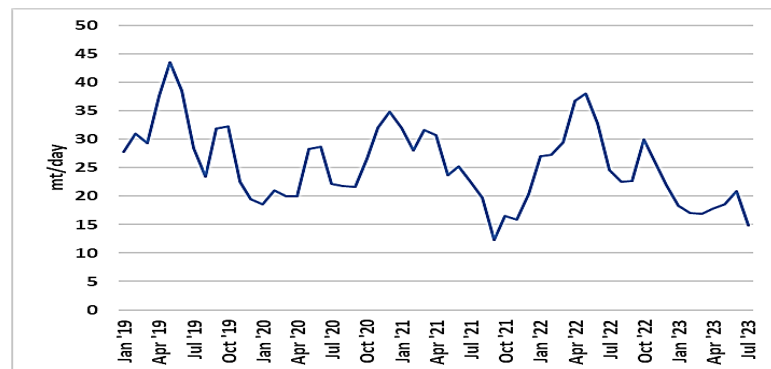
## Catch rates

### Overall (PNA EEZs+HS)



- Overall catch rate in July at 22.3t was -29% against June and -14% against the June quarter average but moderately up 5% on the March quarter average. The July overall catch rate was also -24% against July '22 and -31% against the 2019-2022 average. Catch rates are adjusted as NFDs are processed and additional e-reporting received.

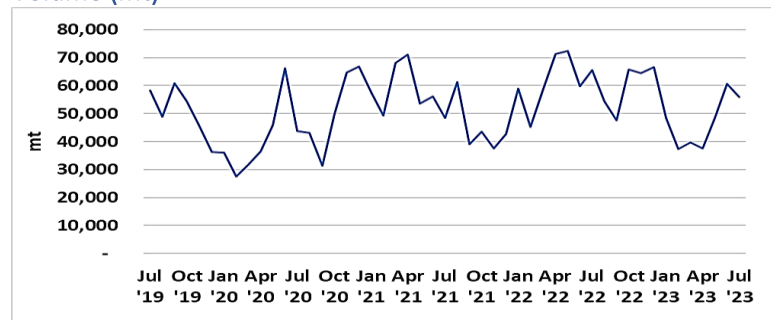
### Skipjack



- The July SKJ catch rate at 15t was 29% lower than in June and was at its lowest for the year and among the lowest in recent years. It was 39% lower compared to the same month last year. Year-to-date SKJ catch rate averaged 18t or 42% lower against the comparable period last year.

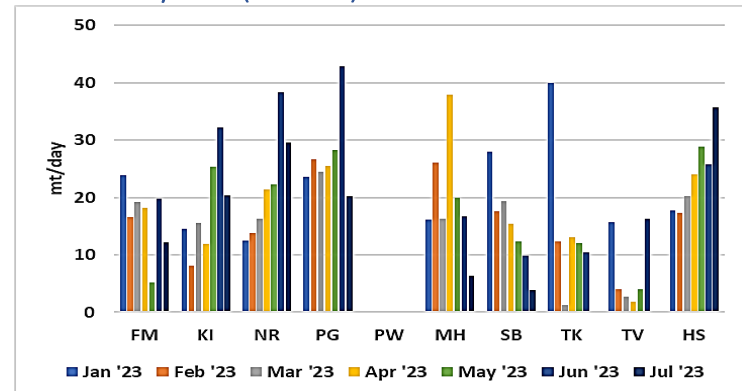
## Reported Transshipment

### Volume (mt)



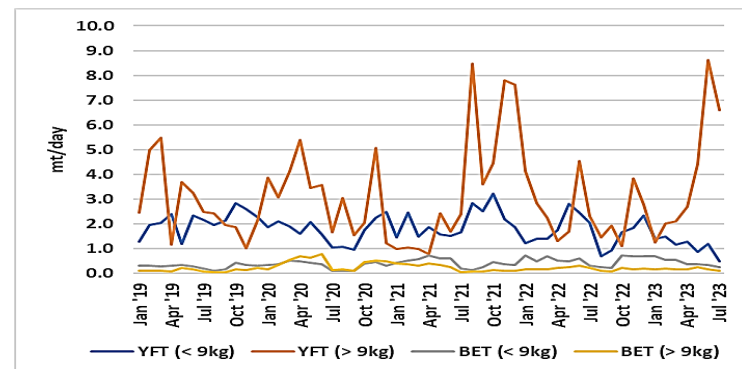
- Reported transshipment volumes in PNA ports in July was 8% lower than in June (55,855t vs 60,541t). Note that transshipment volumes for some vessels are not available, so the figures reported here represent a sub-set of overall volumes.

### Catch rate by zone (EEZs+HS)



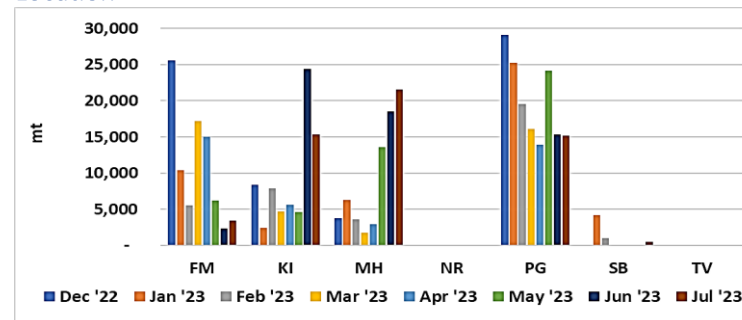
- The catch rate in July was highest in HS at 36t (39% on June) and the only increase during the month as catch rates in all EEZs declined. Catch rates in the respective EEZs (and the trend from last month) were NR 30t (-23%), KI 20t (-37%), PG 20t (-53%), FM 12t (-38%), MH 6t (-62%) and SB 4t (-61%).

### Other species



- The catch rate for large YFT was almost 7t during July, a decline of 24% on June but more than twice the catch rate in June '22. The July catch rate nonetheless remains one of the highest over the period 2019-2023 broadly comparable to the occurrences in Aug, Nov and Dec '21. Small YFT, small BET and large BET catch rates declined during the month.

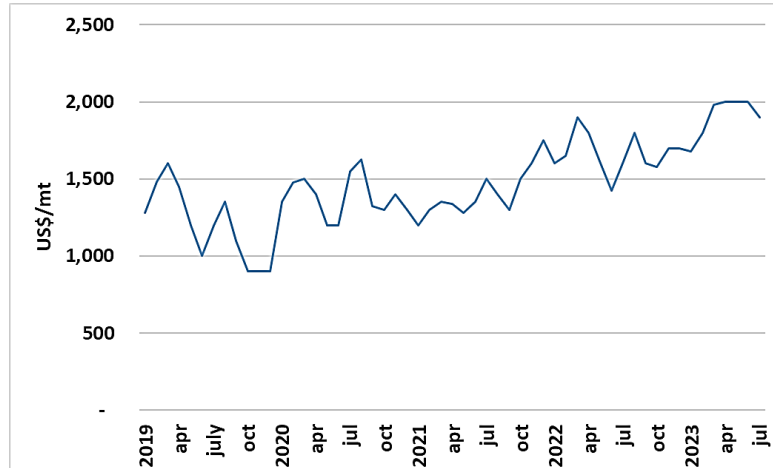
### Location



- Reported transshipped volumes during July saw some shifts from last month with MH accounting for 39% (31% in June), PG 27% (25%), KI 27% (40%) and FM 6% (4%).

## Prices

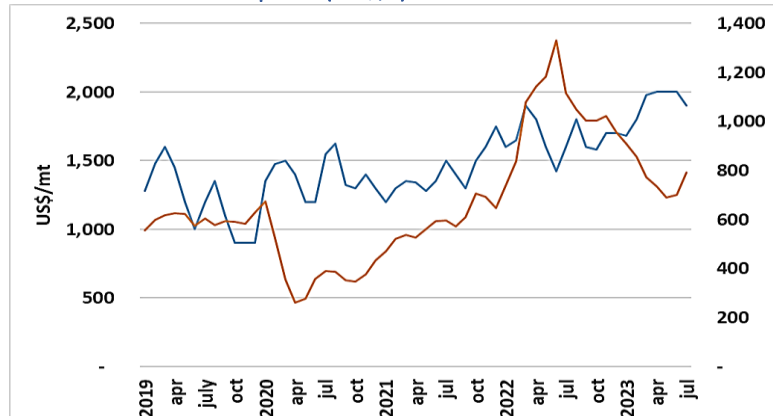
### SKJ Price



[https://investor.thaiunion.com/raw\\_material.html](https://investor.thaiunion.com/raw_material.html)

- Bangkok SKJ prices as reported by Thai Union lowered to \$1,900/mt (-0.5%) from \$2,000/mt that has sustained in the preceding three months. Reportedly price movements have been against a backdrop of a balanced demand and supply of raw materials by canners with continuing receipt of limited contract volume orders.

### BKK SKJ Price vs Fuel price (US\$/t)



- In July, the Singapore MGO price and SKJ price lines converged closer as fuel price rose and BKK SKJ price lowered relative to their June levels.

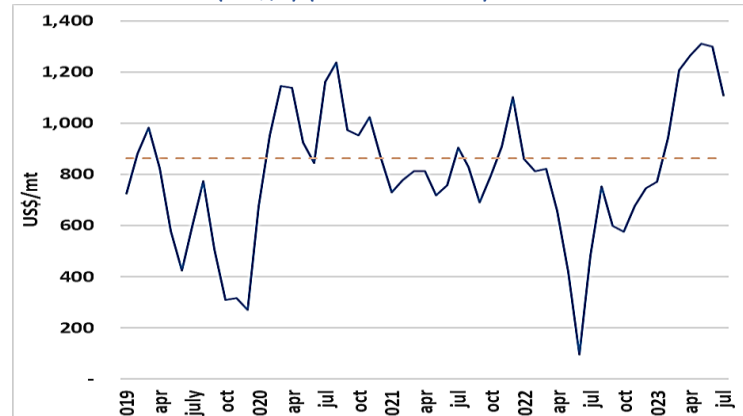
### Fuel price



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

- Singapore MGO price rose 13% in July to \$793/mt from US\$700/mt in June although still considerably below the peak of around \$1,330/mt in mid-2022. The Singapore MGO has edged up to US\$915/mt as at 15<sup>th</sup> August as volatility in oil price continues.

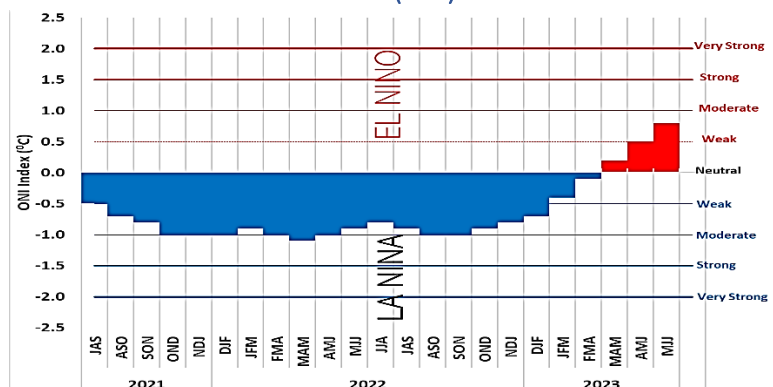
### Price differential (US\$/t) (BKK SKJ – Fuel)



- The differential between BKK SKJ price and Singapore MGO decreased further in July to US\$1,107 from US\$1,300 in June but remained above the 10-year average.

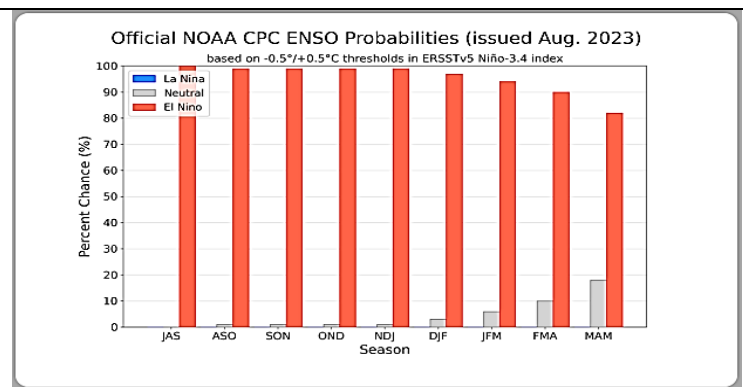
## ENSO Data

### NOAA ENSO Oceanic Nino Index (ONI)



- The NOAA ENSO ONI during the May-July period became more pronounced with the 3-month mean  $+0.8^{\circ}\text{C}$  departure from long-term mean SSTs. More recently in the four-week period (16 Jul-12 Aug), equatorial SSTs were above average across most of the Pacific Ocean with the Western Pacific at near average.

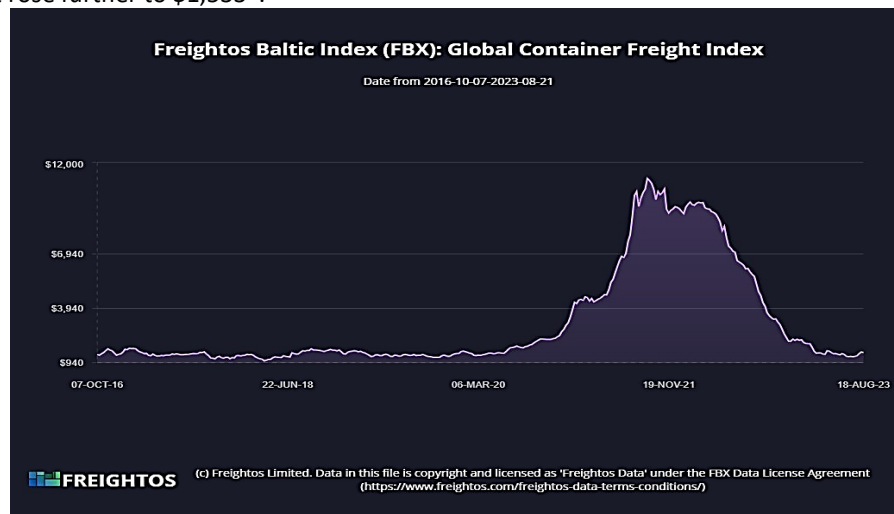
### NOAA ENSO ONI Probabilities<sup>ii</sup>



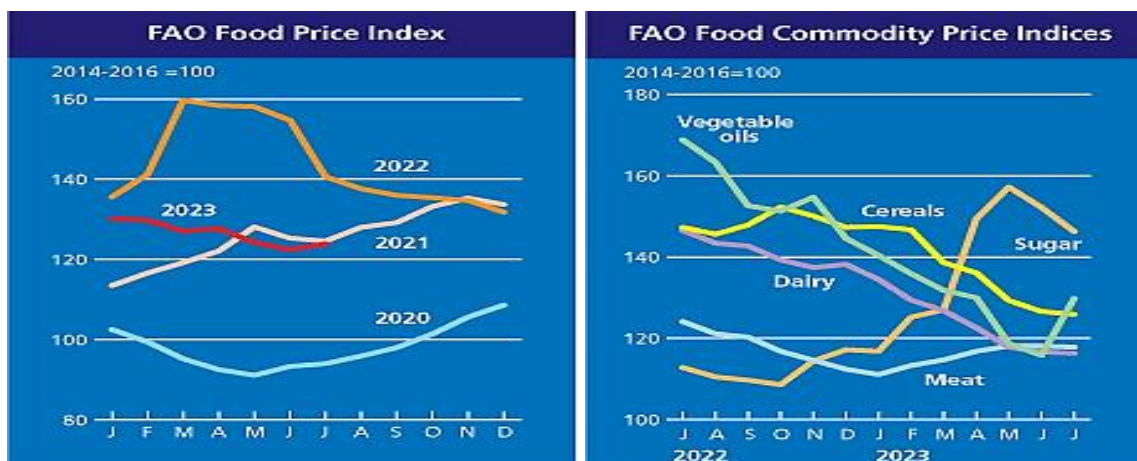
- Chances of El Niño are projected at greater than 95% over the remaining months of 2023 and into early 2024. The onset of El Niño conditions have reflected in the concentration of purse seine effort and catch towards the east that is expected to prevail over the forecast period.

## Other issues:

- The FBX global container freight index for a 40ft container trended up marginally 1% to \$1,290 at end July from \$1,277 at the end of June. As at 18<sup>th</sup> August it rose further to \$1,533<sup>iii</sup>.



- The FAO Food Price Index, following a decline of 1.4% in June, rose 1.3% in July but the index was 11.8% below its corresponding value last year. The rise in the July '23 index was led by the rise in the price index for vegetable oils with partial offset from a significant decline in the sugar price index along with small decreases in the indices for cereals, dairy and meat.<sup>iv</sup>



## Notes:

- Data on catch, effort, catch rates and transshipment is based on electronic reporting through iFIMS as at 16<sup>th</sup> August, 2023. Updates to previous monthly catch and effort data were made and some data therefore would have changed due to more information having been added over time. Figures for July 2023 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 +/- 0.5°C and El Nino is characterised by a positive ONI >= +0.5°C and La Nina 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).

<sup>i</sup> [https://www.cpc.ncep.noaa.gov/products/analysis\\_monitoring/lanina/enso\\_evolution-status-fcsts-web.pdf](https://www.cpc.ncep.noaa.gov/products/analysis_monitoring/lanina/enso_evolution-status-fcsts-web.pdf)

<sup>ii</sup> [https://www.cpc.ncep.noaa.gov/products/analysis\\_monitoring/lanina/enso\\_evolution-status-fcsts-web.pdf](https://www.cpc.ncep.noaa.gov/products/analysis_monitoring/lanina/enso_evolution-status-fcsts-web.pdf)

<sup>iii</sup> <https://fbx.freightos.com/>

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