

PNA Purse Seine Monthly Update

December 2023

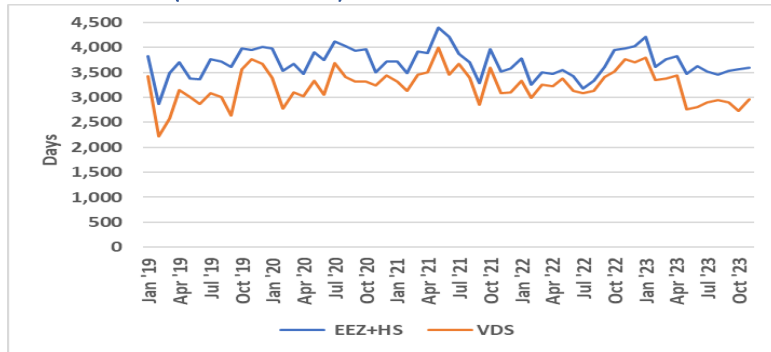


Key trends:

- Based on preliminary figures the overall purse seine fishing effort was stable in Nov and fishing intensity (fishing days/calendar day) marginally declined. Note that monthly figures get adjusted as NFDs are processed.
- While overall effort was broadly stable, total purse seine catches (EEZs+HS) decreased in Nov by 11% as overall catch rate declined but were still well up (52%) on Nov '22, marking 3 consecutive months of relatively high catches.
- Effort and catch continued to concentrate in KI EEZ and HS together accounting for 69% of total effort and 72% of total catch.
- Preliminary figures showed reduced overall catch rate with the November rate down 12% to 39t/day. The highest catch rate was in PG but in KI EEZ and eastern HS, the catch rates were 43t and 36t respectively.
- Reported total transhipped volume declined 14% to almost 77,000t in Nov as transhipped volume across all major ports decreased except for MH. MH and KI accounted for a combined 72% of total. Note that transshipment volumes are not available for all vessels.
- Bangkok SKJ prices in Nov as reported by Thai Union declined 6% to \$1,500/mt from Oct. The Singapore MGO price decreased 9% to an average \$826/mt and the differential between the prices has reduced further to below the 10-year average.
- Strong El Nino conditions prevailed in the Sep-Nov period with SSTs averaging +1.8°C above long-term average. El Nino conditions are forecast to persist to March-May 2024 season with "historically strong" conditions over Nov-Jan season. NOAA predicts a 60% chance of possible return of ENSO-neutral conditions by Apr-Jun 2024 season.

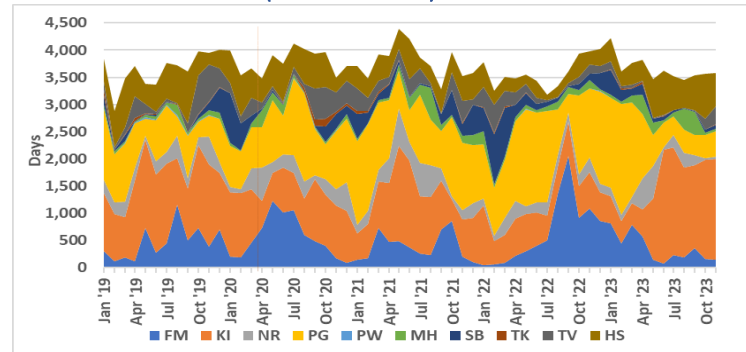
Fishing effort

Overall effort (PNA EEZs+HS)



- Overall fishing effort (EEZ+HS) in Nov steadied compared to Oct with just 0.7% increase but was 10% down against Nov '22 and 3% higher on YTD comparison. Fishing intensity was 2% lower during Nov with the overall ease in EEZs despite the increase in HS. VDS usage at 2,964 was 9% higher than in Oct and 21% lower against Nov '22. Monthly usage since May have been lower compared to the corresponding months last year and YTD comparison lower by 6%.

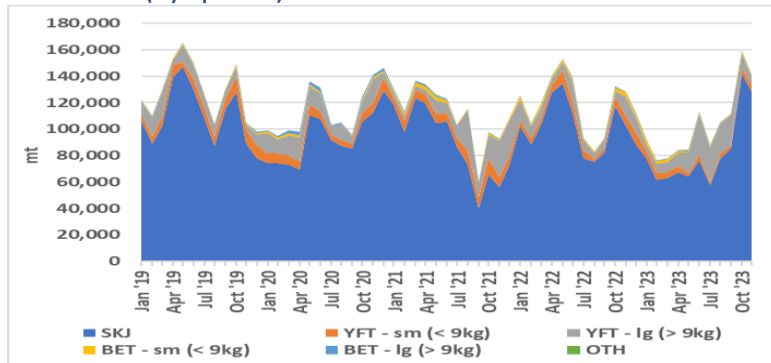
Distribution of effort (PNA EEZs+HS)



- Effort concentration continued towards the east with KI EEZ accounting for 52% (51% in Oct) and eastern HS 17% (23%) for a combined 69% (74%) share of total. Effort trends increased in most EEZs with KI up 1% (20% in Oct); NR, 67% (-86%); PG, 9% (13%); MH, 11% (-92%); SB, 17% (278%); TV, 71% (>15-fold) and PW and TK also accounting for increase in activities. On the declines were FM EEZ and HS, -6% (-565%) and -25% (31%) respectively.

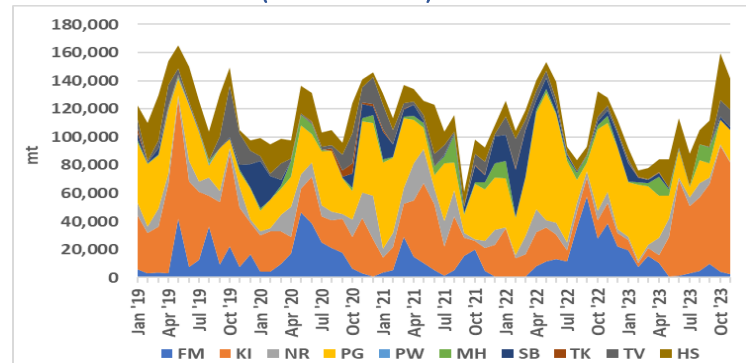
Catch

Total catch (By Species)



- Total catch (EEZ+HS) in Nov decreased by 11% to 141,352t compared to Oct but up 52% on Nov '22 while 14% down on YTD comparison. Except for small YFT, which increased 40%, all species categories recorded decreases with SKJ 10% down, large YFT 46%, small BET 1%, large BET 15% and other 49%.

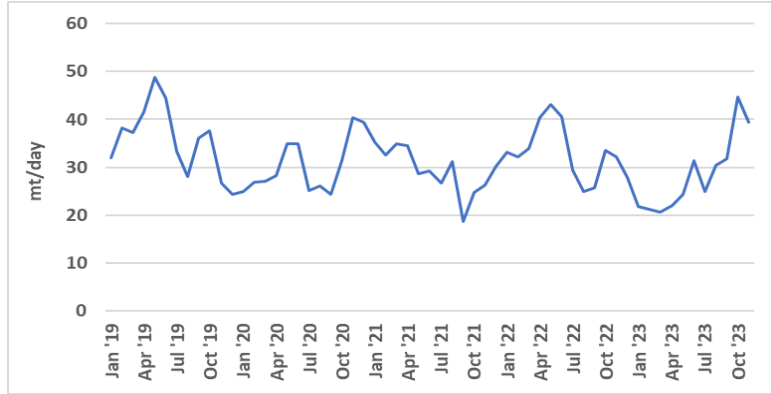
Distribution of catch (PNA EEZs+HS)



- KI and eastern HS accounted for 56% (56% in Oct) and 16% (21%) respectively of total catch. Catches decreased in both, however, respectively -12% (58%) and -34% (179%) as in FM - 41% (-83%), NR -4% (28%), MH -93% (88%), SB -4% (-79%). Only in PG and TV that catches increased, 30% (-58%) and 5% (-86%) respectively.

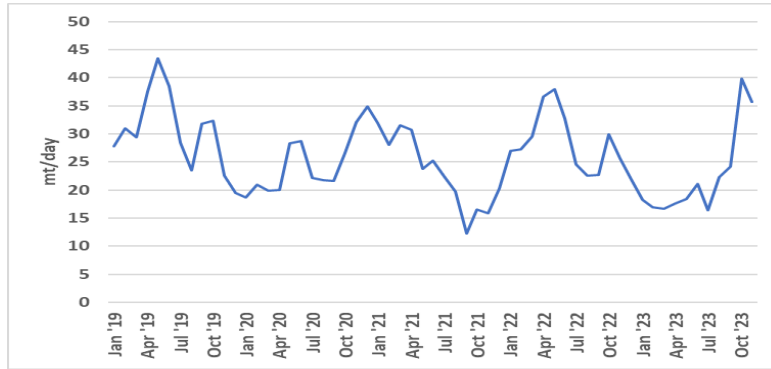
Catch rates

Overall (PNA EEZs+HS)



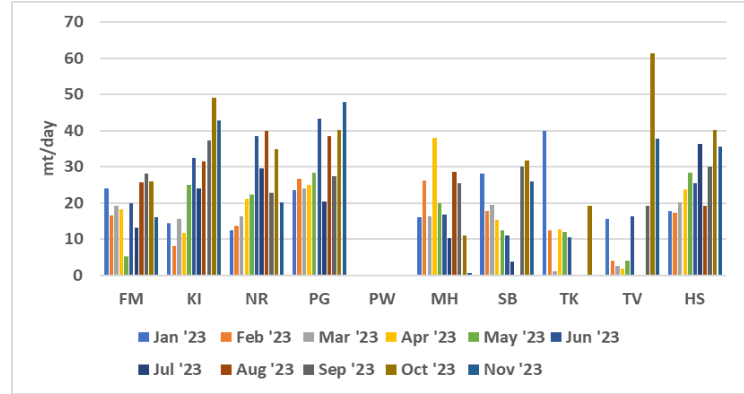
- Overall catch rate in Nov was 39t, 12% down against Oct but 22% up against Nov '22. It was also down 39% on Jan-Nov '23 overall catch rate which was 22% higher against the Jan-Nov '22 average. Catch rates are adjusted as NFDs are processed and additional e-reporting received.

Skipjack



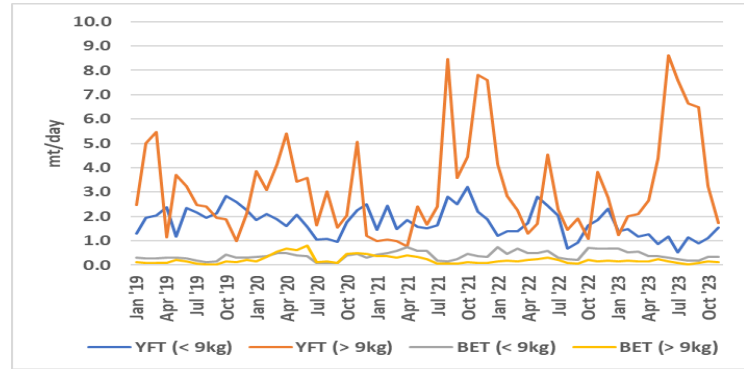
- The Nov SKJ catch rate was 36t, 11% down against Oct but 39% above Nov '22. It was 59% above the YTD rate which was 22% below the Nov '22 YTD catch rate.

Catch rate by zone (PNA EEZs+HS)



- Catch rates in Nov was highest in PG EEZ at 43t, up 19% on Oct. Catch rates across all other EEZs and HS decreased with FM down 37% to 16t, KI 13% to 43t, NR 42% to 20t, MH 94% to 0.7t, SB 18% to 26t, TV 39% to 38t and HS 11% to 36t. There were no reported catches in PW and TK EEZs.

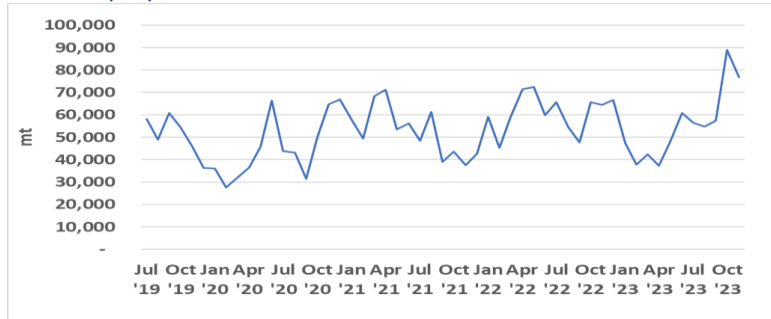
Other species



- Except for small YFT catch rate which rose 39% to 1.5t, the catch rates for other species categories declined during the month with large YFT down 47% to <2t and 80% lower against its peak in June; large BET declined 16%, small BET 2% and other species 50%.

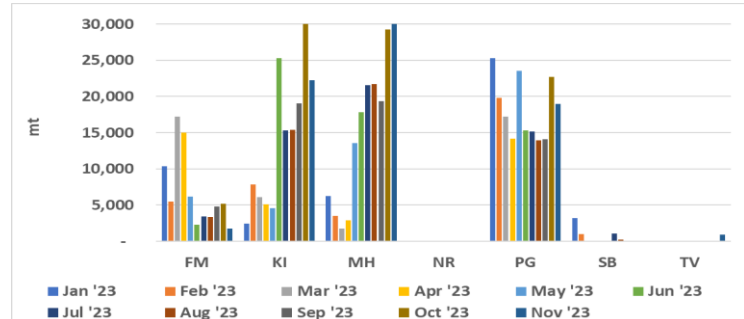
Reported Transshipment

Volume (mt)



- Reported transshipment volumes in PNA ports in Nov was 76,804t, a 14% drop compared to October but the second highest over the past five-year period. Note that transshipment volumes for some vessels are not available, so the figures reported here represent a sub-set of overall volumes.

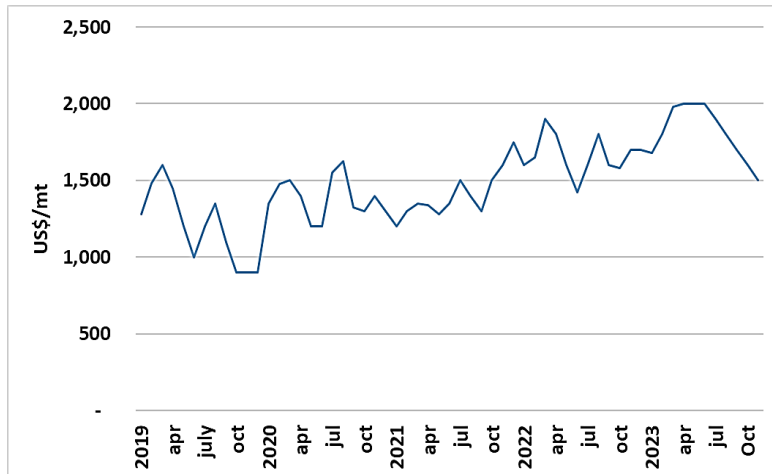
Location



- Reported transhipped volumes during Nov declined across all the main unloading ports with KI down 30% (29% share of total), PG down 16% (25%) and FM down 66% (2%). Transhipped volume in MH rose 12% (43%) while a small volume of 945t (1%) got transhipped in TV.

Prices

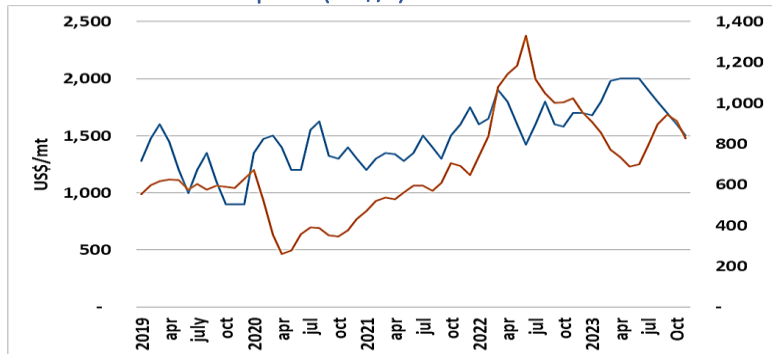
SKJ Price



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

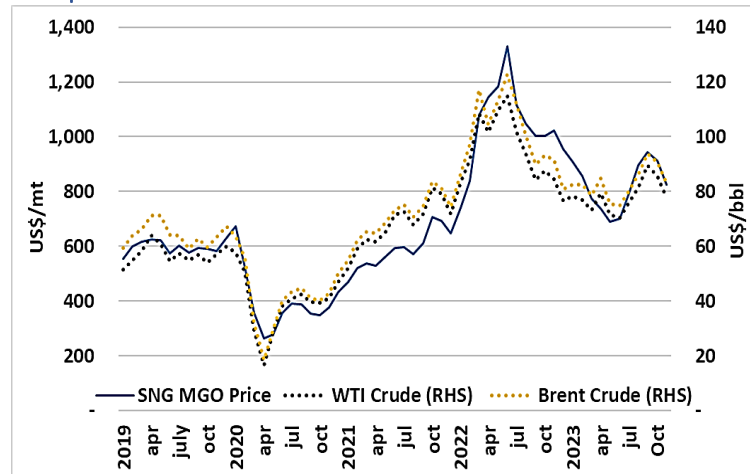
- Bangkok SKJ prices as reported by Thai Union has lowered to \$1,500/mt (-6%) that continued the preceding four months downtrends. This has resulted from improved catches in the WCPO and pressure from processors to lower raw material costs. Reportedly, if current trends persist, further decline in prices will be expected.

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



- The Nov Singapore MGO price and SKJ price lines were both on down trends as fuel price declined 9% and BKK SKJ price lowered by 6% relative to their respective September levels.

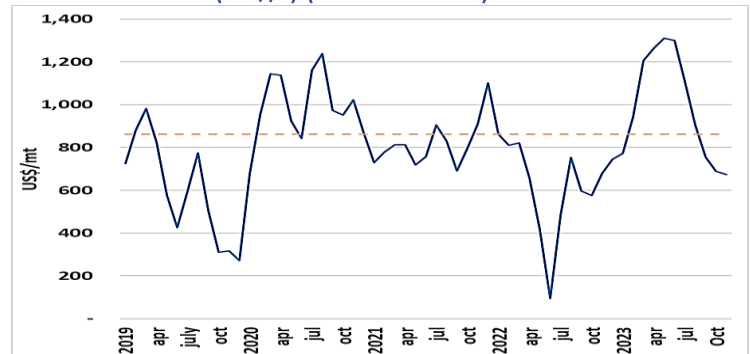
Fuel price



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

- Singapore MGO average price lowered by 9% in Nov to \$826/mt that follows from a 3% decline in Oct. As at mid-Dec Singapore MGO stood at US\$757/mt. The recent price trends has been impacted upon by record oil productions especially US shale oil as well as weaker global demand that drove crude prices down.

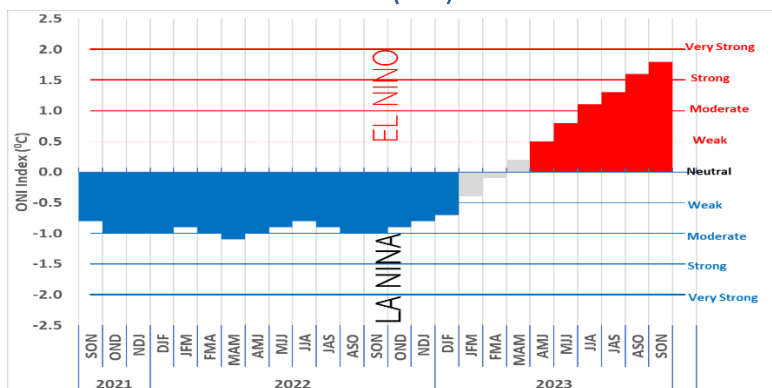
Price differential (US\$/t) (BKK SKJ – Fuel)



- The differential between BKK SKJ price and Singapore MGO decreased from US\$688 in October to US\$674 in Nov, at which it is further below the 10-year average of \$862/mt.

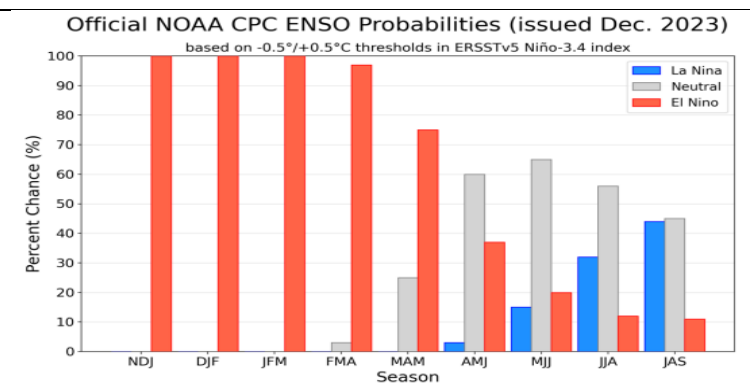
ENSO Data

NOAA ENSO Oceanic Nino Index (ONI)ⁱ



- The Sep-Nov index saw a rise of the 3-month SST mean departure of +1.8°C (strong El Niño) from long-term mean SSTs following a +1.6°C departure the previous period. More recently in the four-week period (12 Nov-9 Dec), equatorial SSTs were above average across most of the Pacific Ocean with the Western Pacific at near-to-below average.

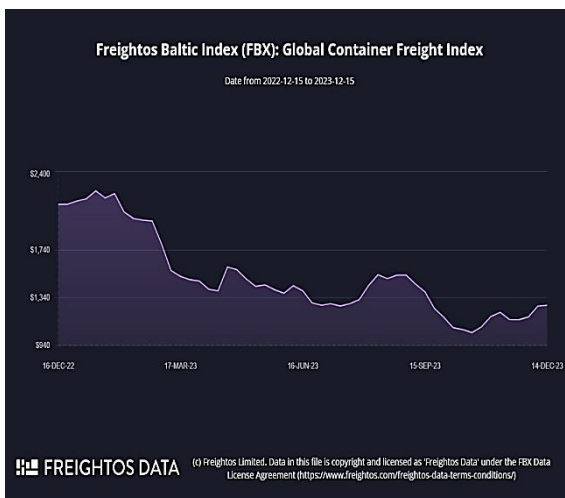
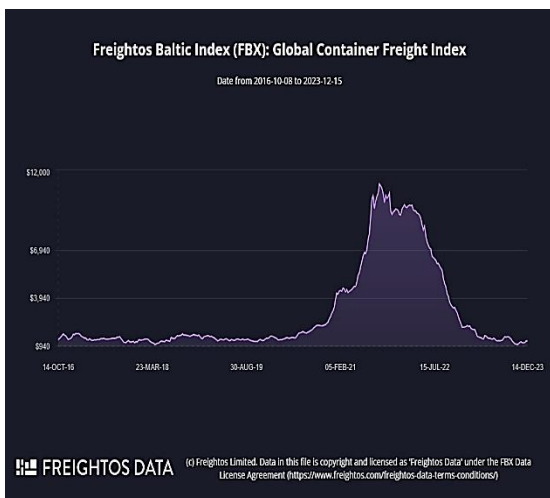
NOAA ENSO ONI Probabilitiesⁱⁱ



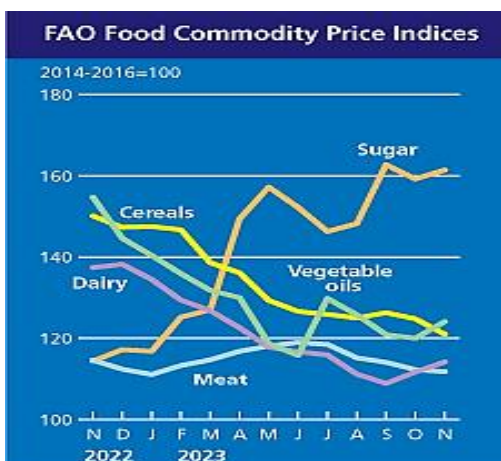
- El Niño conditions are expected to continue in the Northern Hemisphere during winter 2023/24, including a “historically strong” El Niño ($\geq 2.0^{\circ}\text{C}$) with a 54% chance projected over the Nov-Jan season. By April-June 2024 season, according to NOAA, conditions would have transitioned to ENSO-neutral with a 60% chance.

Other issues:

- The FBX global container freight index for a 40ft container trended up 6% to \$1,156 at the end of Nov from \$1,095 at the end of October when it declined 7% from \$1,176 at the end of Sep. As at 15th Dec it stood at \$1,281, 40% lower compared to a year earlier.ⁱⁱⁱ



- The FAO Food Price Index, following a marginal less than 1% decline in October (revised), steadied during the month of Nov as the price indices for vegetable oils, dairy products and sugar equally offset the decreases in the indices for cereals and meat.^{iv}



Notes:

- Data on catch, effort, catch rates and transshipment is based on electronic reporting through iFIMS as at 15th December, 2023. 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 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).

ⁱ https://www.cpc.ncep.noaa.gov/products/analysis_monitoring/lanina/enso_evolution-status-fcsts-web.pdf

ⁱⁱ https://www.cpc.ncep.noaa.gov/products/analysis_monitoring/lanina/enso_evolution-status-fcsts-web.pdf

ⁱⁱⁱ <https://fbx.freightos.com/>

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