

BRISK START TO ALASKA'S PACIFIC COD FISHERIES

Alaska's Pacific cod fisheries have now been open for three weeks to longline, pot and jig vessels. Both pot vessels and longline catch-processors (C-Ps) in the Bering Sea have increased their early season effort relative to previous years, while vessels in the Gulf of Alaska (GOA) have proceeded near historical catch rates.

After cutting the 2008 Bering Sea pollock quota by 28%, the North Pacific Fishery Management Council (the Council) postponed a planned cut to 2008 Pacific cod quotas, leaving them at 2007 levels. Despite constant quotas, higher catch rates suggest the longliners will fill their A-season quota in the last week of January, two weeks earlier than last year when the National Marine Fisheries Service (NMFS) closed the fishery on February 12. Similarly pot vessels have increased their early season effort from last year, leading NMFS to close them approximately one week earlier than last year.

Alaska's main Pacific cod fisheries on track to close early in 2008

Here are the catch statistics for the main Pacific cod fisheries as of January 12:

WEEK 2 YTD CATCH, ALASKA PACIFIC COD FISHERIES, 2006-2008							
Area	Component	Catch (MT) as at			Weekly catch rate as at		
		14-Jan-06	13-Jan-07	12-Jan-08	14-Jan-06	13-Jan-07	12-Jan-08
BSAI	Longline catcher-processors	13,546	12,413	13,095	6,773	6,684	7,639
BSAI	Pot catcher-processors	0	210	508	0	113	296
BSAI	Pot catcher-vessels	3,155	3,589	4,190	1,578	1,933	2,444
GOA	Inshore - west	956	351	367	478	189	214
GOA	Inshore - central	3,601	1,832	1,694	1,801	986	988

BSAI Bering Sea / Aleutian Islands

GOA Gulf of Alaska

- The longline catcher-processor component of the Bering Sea Pacific cod fishery had caught approximately 13,000 metric tons (MT) of its 38,000MT quota, or 34%.
- This catch rate of 7,600MT per week is a step higher than the 6,700MT/week rate from the last two years.
- The Bering Sea pot fleet continues to shift its early season effort toward Pacific cod. In years past the pot catcher vessels began fishing as soon as the season opens, but their early season catch rates have risen in recent years, causing the fishery to close earlier.
- The more dramatic change has occurred in the pot catcher-processor (C-P) component. This quota belongs mainly to pot crab vessels that receive a sideboard quota they can buy from smaller boats. As recently as 2006 these C-Ps began targeting Pacific cod only in mid-February after they had targeted their crab quotas, the Pacific cod quotas lasting them until early April.
- In 2007 three C-Ps were out fishing Pacific cod when the grounds opened, leaving their crab quota for later. They filled their quota by February 20th. This season five C-Ps were targeting Pacific cod early on and filled their quota by January 20th.
- Pacific cod catches in the Gulf of Alaska also proceeded according to historical averages, landing approximately 2,000MT in the first two weeks of the season.

Using this catch data we can project the A-season closing date for each fishery and compare it to previous years:

A-SEASON CLOSURES, ALASKA PACIFIC COD FISHERIES, 2006-2008					
Area	Component	Closure date			
		2006 - actual	2007 - actual	2008 - actual	2008 - proj
BSAI	Longline catcher-processors	18-Feb	12-Feb		28-Jan
BSAI	Pot catcher-processors	08-Apr	20-Feb	20-Jan	
BSAI	Pot catcher-vessels	03-Feb	26-Jan	18-Jan	
GOA	Inshore - west	02-Mar	08-Mar		n/a
GOA	Inshore - central	28-Feb	28-Feb		n/a

BSAI Bering Sea / Aleutian Islands

GOA Gulf of Alaska

- In general the Bering Sea longliners catch slightly more than their quota in the A-season, with the deficit subtracted from their B-season quota.
- Higher catch rates in 2008 suggest the fishery will closed on January 28, two weeks earlier than last year's February 12 closure.
- NMFS has already closed the pot catcher-processor (Jan. 20) and the pot catcher vessel (Jan. 18) components in the Bering Sea, approximately a week earlier than last year.
- GOA Pacific cod fisheries generally close due to halibut mortality and since NMFS has yet to publish this data, projections are difficult.
- Nonetheless the GOA fisheries look to be proceeding in line with previous years when they closed in late February and early March.

Trawl fisheries opened on January 20th

Alaska's trawl fisheries opened on January 20th, including the all-important Bering Sea pollock fishery. To offset the blow of the 28% cut to Bering Sea pollock quotas, the Council distributed to pollock quota holders increased quotas of lesser valued flatfish such as yellowfin sole, arrowtooth flounder, rock sole and flathead sole. As Pacific cod fisheries follow historical patterns, the conduct of the Bering Sea pollock and flatfish fisheries will likely change in 2008 due to:

- The lower pollock quotas,
- The altered ratio of pollock and flatfish quotas and
- The relative lack of market development for the potentially abundant flatfish products.

The contrast of status quo for Pacific cod fisheries and uncertainty for pollock fisheries is ironic given that only a year ago, the industry worried about large impending cuts to a dwindling Pacific cod resource and expressed confidence in the seemingly robust pollock stocks.

Sources: NMFS

Implications for frozen seafood buyers:

- The bulk of Alaska's A-season Pacific cod quotas will likely be caught one or two weeks earlier than last year, shifting buying schedules forward and potentially creating a longer off-season lull in supply.
- Buyers of Pacific cod from GOA fisheries will likely not have to adjust their buying schedule as much.

Visit www.tradexfoods.com or contact your Tradex Foods account manager.

val@tradexfoods.com	len@tradexfoods.com	jeffrey@tradexfoods.com
linling@tradex.com	felix@tradexfoods.com	