

# PNA Purse Seine Monthly Update

## January 2024

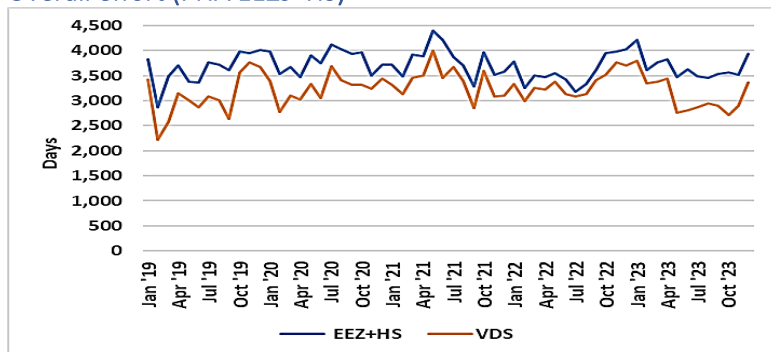


### Key trends:

- Based on preliminary figures the overall purse seine fishing effort increased in Dec as fishing intensity (fishing days/calendar day) rose specifically in the central/west EEZs. Note that monthly figures get adjusted as NFDs are processed.
- Despite the increase in overall effort, total purse seine catches (EEZs+HS) decreased in Dec by 7% as overall catch rate declined but nonetheless catches remain high (22% on Dec '22), marking 3 consecutive months of relatively high catches resulting in the highest quarterly catch since June quarter 2019.
- Effort and catch increased towards the central/west fishing grounds and concentration in the east in KI EEZ and HS eased further with combined shares of total effort and total catch reduced to 55% and 48% respectively.
- Preliminary figures showed reduced overall catch rate, down 16% to 35t/day. The highest catch rate was in SB but catch rates in PG, NR, and TV were also high.
- Reported total transhipped volume rose 12% to almost 86,500t in Dec as transhipped volume in FM, PG and TV increased. The highest transhipped volume was in PG ports accounting for 37% of total volume.
- Bangkok SKJ prices in Dec as reported by Thai Union declined 3% to \$1,450/mt from Nov. The Singapore MGO price decreased 7% to an average \$766/mt and the differential between the prices broadly maintains at previous two months levels.
- Strong El Nino conditions prevailed in the Oct-Dec period with SSTs averaging +1.9°C above long-term average. NOAA predicts a possible return of ENSO-neutral conditions by Apr-Jun 2024 season with a 60% chance.

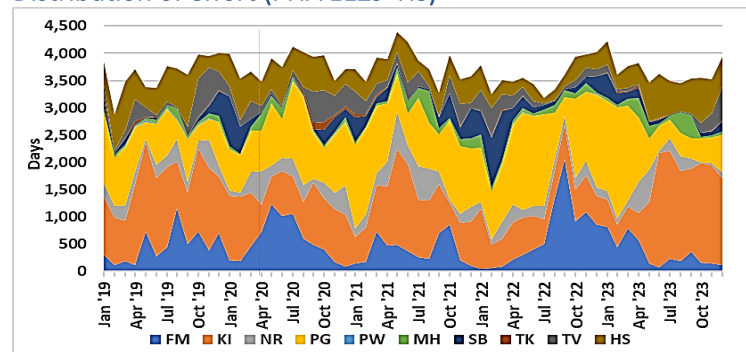
### Fishing effort

#### Overall effort (PNA EEZs+HS)



- Overall fishing effort (EEZ+HS) in Dec rose 12% compared to Nov but was 2% down against Dec '22 and 2% higher on YTD comparison. Fishing intensity was 8% higher during Dec stemming from the increase in EEZs as intensity in HS decreased. VDS usage at 3,367 was 16% higher than in Nov and at its peak since April but 5% below average for Dec during the 2016-2022 period.

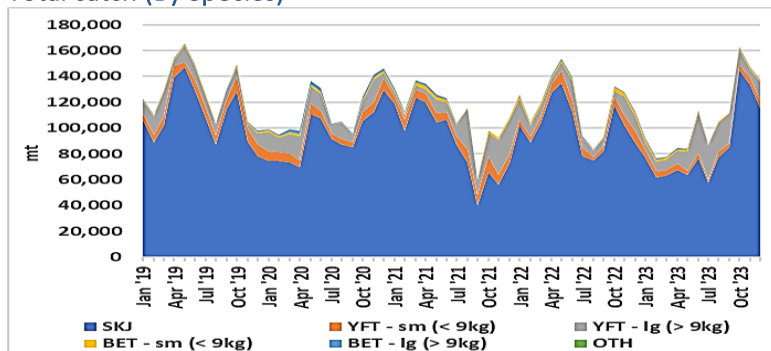
#### Distribution of effort (PNA EEZs+HS)



- Effort concentration eased towards the east as KI EEZ and HS shares of total reduced to 41% (51% in Nov) and 14% (18%) respectively. Shifts towards central/west EEZs reflected with increases in NR at 111% (61% in Nov); PG, 51% (8%); MH, 62% (11%); SB, 144% (17%) and TV, 94% (68%). Declines were in FM, -19% (-8%); KI, -11% (-1%); TK -59% (345%) and HS -12% (-25%).

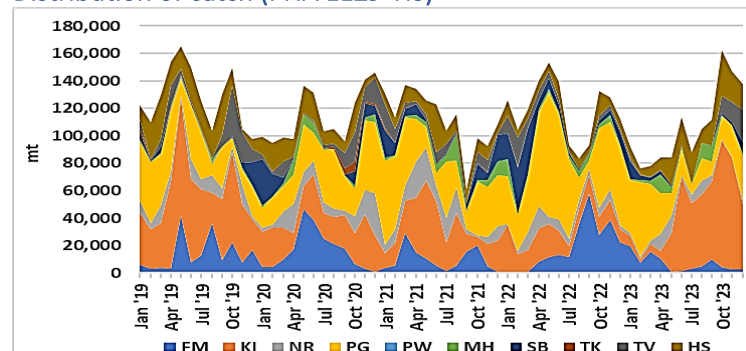
### Catch

#### Total catch (By Species)



- Total catch (EEZ+HS) in Dec decreased by 7% to 137,376t compared to Nov but up 22% on Dec '22 while 10% down on YTD comparison. The Dec decline came from decreases in SKJ (-13%), small YFT (-11%), small BET (-6%) and large BET (-19%). Total catch for Dec was 25% above the Dec average for the period 2019-22 and the total catch for the Dec '23 quarter the highest since Jun '19 quarter.

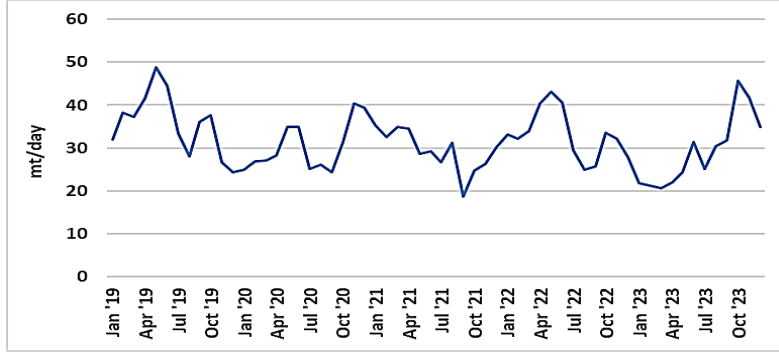
#### Distribution of catch (PNA EEZs+HS)



- With the shifts in effort, KI and eastern HS shares of total catch reduced to 35% (56% in Nov) and 13% (15%) respectively. Catches decreased in KI and HS as well as in FM, -42% (-12% in Nov), -18% (-34%) and -5% (-41%) respectively. The increases occurred in NR, 227% (-4%); PG 43% (32%); MH 6,274% (-93%); SB 322% (3%); TV 57% (27%) with small recorded catch in TK.

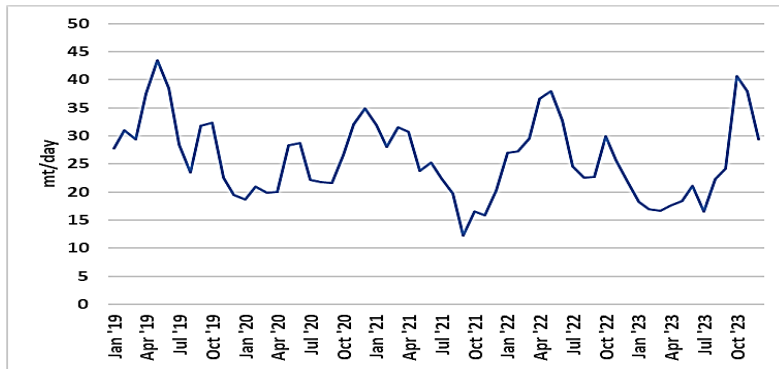
## Catch rates

### Overall (PNA EEZs+HS)



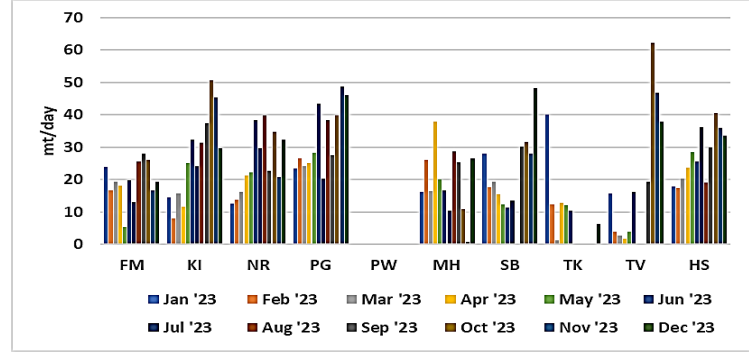
- Overall catch rate in Dec was 35t, 16% down against Nov but 25% up against Dec '22 and 20% on Jan-Dec '23 average which was 12% lower against the Jan-Dec '22 average. The overall Dec '23 catch rate was 15% higher against the Dec average over the period 2019-23. EEZs Catch rates are adjusted as NFDs are processed and additional e-reporting received.

### Skipjack



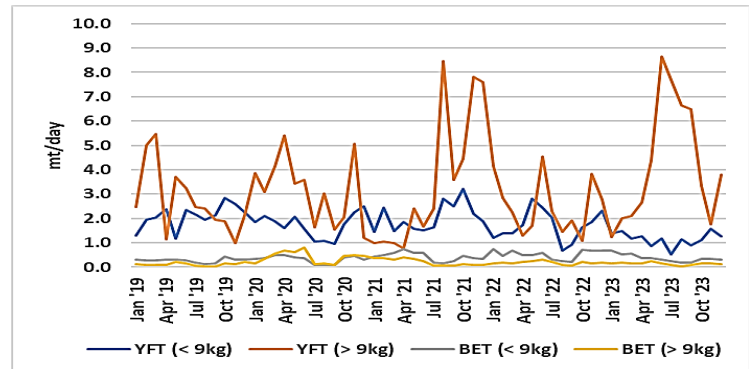
- The Dec SKJ catch rate at 29t was 22% down against Nov but 34% above Dec '22 and 26% above the Jan-Dec '23 rate which was 17% below the Jan-Dec '22 catch rate. The Dec '23 SKJ catch rate was 45% higher compared to Dec average of 26t over the 2019-22 period.

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



- Catch rates in Dec was highest in SB EEZ at 48t, up 73% on Nov. A mix of performances across zones saw improved catch rates in FM to 19t (17%), NR 32t (55%), MH 27t (3832%) and TK to 6t (from nil) while decreases occurred in KI to 30t (-35%), PG 46t (-5%), TV 38t (-19%) and HS 34t (-7%). There was no reported catch for PW.

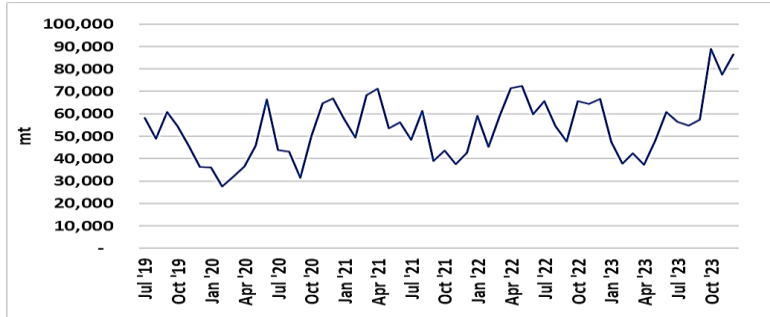
### Other species



- Large YFT catch rate rose 115% to almost 4t and other rose 27%. Large YFT last peaked in June at almost 9t. Catch rates for small YFT and small and large BET declined 20%, 16% and 27% respectively.

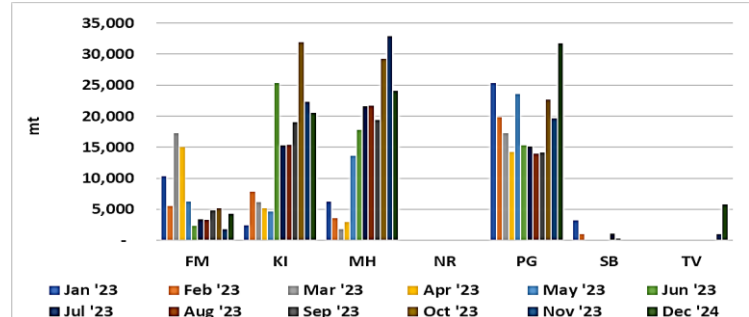
## Reported Transshipment

### Volume (mt)



- Reported transshipment volumes in PNA ports in Dec was 86,479t, a 12% increase compared to Nov and only 3% below the peak in Oct (a month post-FAD closure) when it was highest over the past five-year period. Note that transshipment volumes for some vessels are not available.

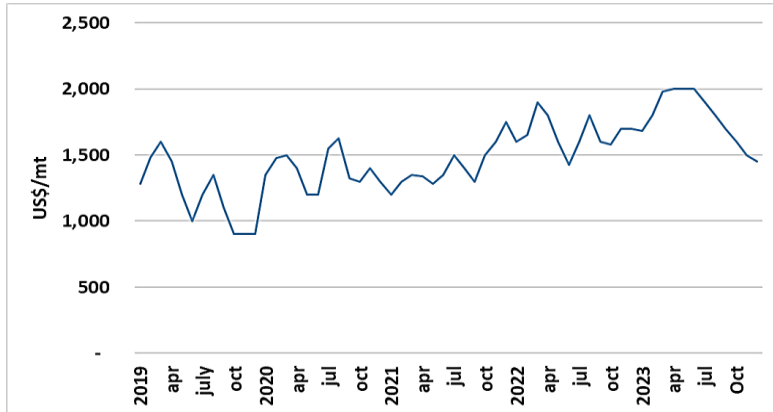
### Location



- Reported transhipped volumes during Dec increased notably in FM, up 143% (accounting for 5% of total), PG 61% (37%) and TV 510% (7%). The volumes transhipped in KI and MH declined during the month, 8% (24%) and 27% (28%) respectively.

Prices

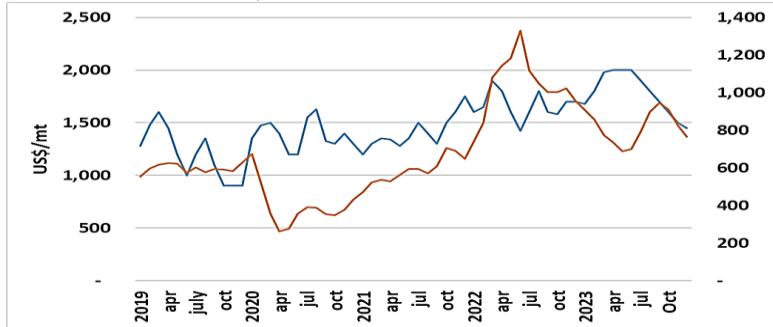
SKJ Price



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

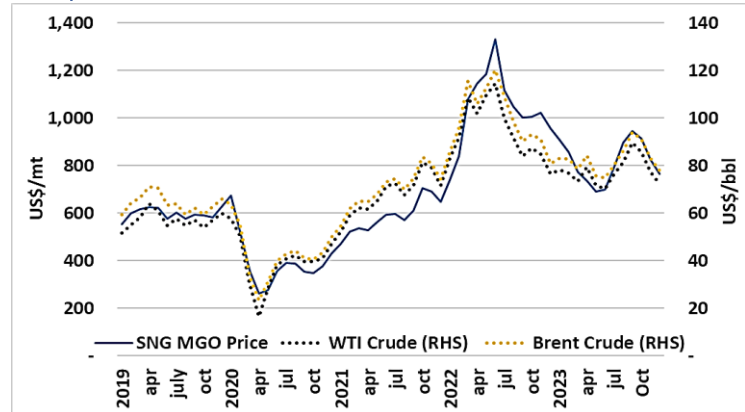
- Bangkok SKJ prices as reported by Thai Union lowered during the month to \$1,450/mt (-3%) that continued the preceding five months downtrends. Sustained relatively high catches in the WCPO in recent months has contributed to the trend and anticipated high inflow to processing hubs over the weeks ahead may further reduce prices.

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



- The Dec Singapore MGO price and SKJ price lines continued their downtrends as fuel price declined 7% and BKK SKJ price lowered by 3% relative to their respective Nov levels.

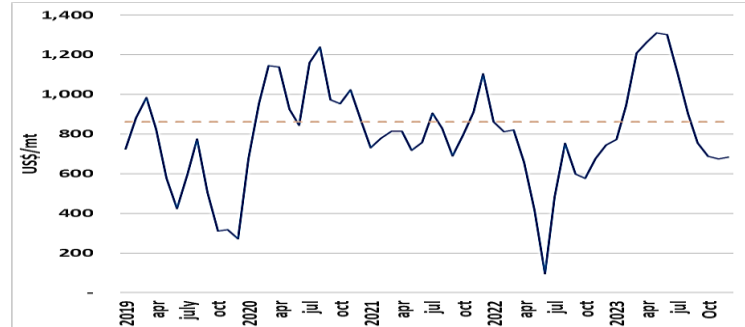
Fuel price



<https://shipandbunker.com/prices/apac/sea/sg-sin-singapore#MGO>  
<https://www.worldbank.org/en/research/commodity-markets>

- Singapore MGO average price, in line with WTI and Brent crude oil benchmarks, lowered by 7% in Dec to \$766/mt that follows from a 9% decline in Nov. As at 11 Jan '24 SGP MGO stood at US\$758/mt. Record oil productions especially in US and weaker global demand contributed but potential further oil carrier disruptions as in Red Sea conflict may reverse the trend.

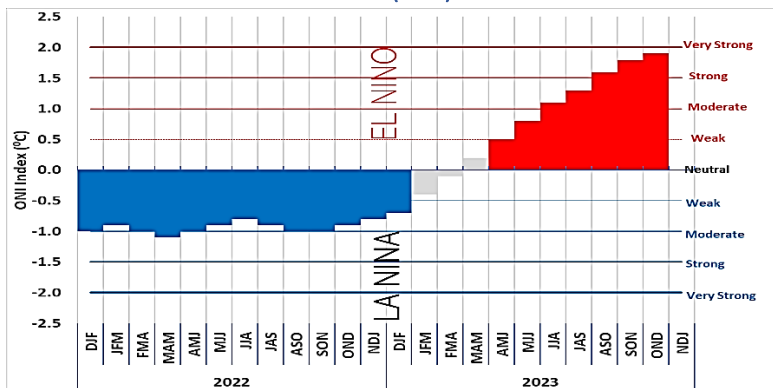
Price differential (US\$/t) (BKK SKJ – Fuel)



- The differential between BKK SKJ price and Singapore MGO slightly increased, 2%, from US\$674 in Nov to US\$684 in Dec and remains well below the 10-year average of \$862/mt.

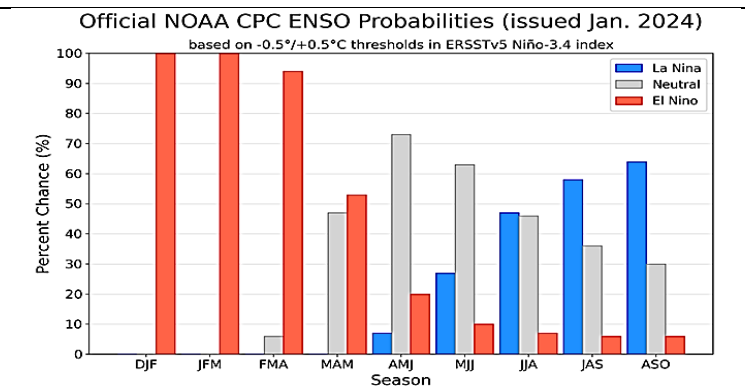
ENSO Data

NOAA ENSO Oceanic Nino Index (ONI)<sup>i</sup>



- The Oct-Dec index saw a rise of the 3-month SST mean departure of +1.9°C (strong El Niño) from long-term mean SSTs following a +1.8°C departure the previous period. More recently in the four-week period (10 Dec-6 Jan), equatorial SSTs were above average across most of the Pacific Ocean with the Western Pacific at near-to-below average.

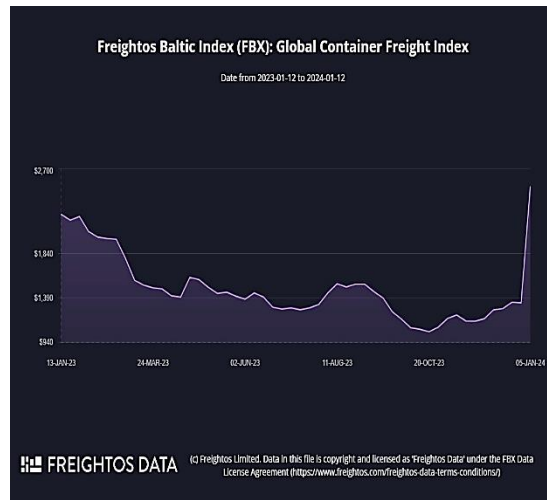
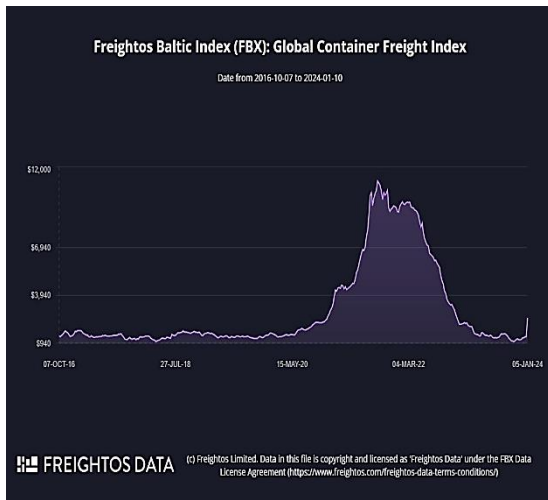
NOAA ENSO ONI Probabilities<sup>ii</sup>



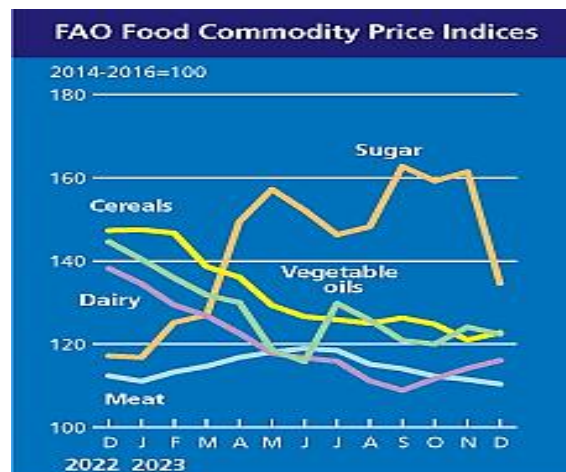
- El Niño conditions are expected to continue in the Northern Hemisphere during winter 2023/24 with chances gradually decreasing from the winter to through the spring. By April-June 2024 season, according to NOAA, a transition to ENSO-neutral is forecast with a 60% chance.

Other issues:

- The FBX global container freight index for a 40ft container trended up 16% to \$1,341 at the end of Dec from \$1,156 at the end of Nov when it rose 6% from \$1,095 at the end of Oct. As at 5<sup>th</sup> Jan 2024, it stood at \$2,519, 88% higher compared to end Dec 2023 and 13% higher compared to a year earlier, largely because of the emerging shipping disruption in the Red Sea.<sup>iii</sup>



- The FAO Food Price Index for December was 1.5 percent lower compared to its Nov level, as the decreases in the price indices for sugar, vegetable oils and meat more than offset increases in dairy products and cereals. Compared to Dec 2022, it was 10.1 percent lower. The year 2023 as a whole saw average prices lower by 13.7 percent against the average values in 2022.<sup>iv</sup>



Notes:

- Data on catch, effort, catch rates and transshipment is based on electronic reporting through iFIMS as at 9<sup>th</sup> Jan, 2024. 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 Dec 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/>