REPORT ON
INTERNATIONAL PACIFIC HALIBUT COMMISSION ANNUAL MEETING
VICTORIA, BRITISH COLUMBIA
JANUARY 21 - 24, 2003

January 21nd was primarily devoted to International Pacific Halibut Commission (IPHC) staff presentations to the Commissioners and the public on the following items:

- The Pacific halibut fishery in 2002
- Review of 2002 research projects and proposals for 2003 research
- Summary of the 2002 stock assessment
- Staff regulatory proposals for 2003

The afternoon of January 21nd and the day of January 22rd included meetings of the Conference Board (Exhibit F.2, Attachment 2) and Processor Advisory Group (Exhibit F.2, Attachment 3). Additionally, Area 2A participants had an opportunity to provide information to the Commissioners in the administrative sessions.

The 2003 catch limits were set at the same levels as 2002 catch limits, and several new regulatory measures were adopted (Exhibit F.2, Attachment 4). Among the new regulations is one that will move the opening date for commercial fisheries up two weeks, from March 15 to March 1. The only Area 2A fishery affected by this regulation will be the tribal commercial fishery. There is an interest in establishing a year round commercial halibut fishery to compete with farmed halibut and to provide flexibility for fishers pursuing other species (especially Pacific cod) during times currently closed to halibut retention.

An additional important element of the annual meeting was the IPHC staff recommendation to investigate of a change in harvest policy from a constant harvest rate policy to a conditional constant catch policy at some point in the future (Exhibit F.2, Attachment 5). Although the constant harvest rate policy has been successful, it is thought that a constant harvest policy would help stabilize yields, and dampen changes in catch limits associated with changes in stock assessment methodology. Because the stock assessment model and input parameters change from year to year, the estimated population abundance changes, sometimes dramatically. With a constant harvest rate policy, the annual catch limits should also change to reflect the abundance estimate. In reality, when dramatic changes in abundance estimates occur that are likely due to methodology changes and not actual stock size, the IPHC has adopted catch limits intermediate between the old and new abundance estimates. A constant catch policy would also provide better planning for IFQ fisheries.

PFMC
02/21/03