

COASTAL PELAGIC SPECIES MANAGEMENT TEAM REPORT ON
FMP AMENDMENT 11 -- SARDINE ALLOCATION

At its May 2005 meeting, the Coastal Pelagic Species Management Team (CPSMT) reviewed a sensitivity analysis to explore the effects of projected growth in annual Pacific sardine landings and in the Pacific sardine harvest guideline over the 2005-2009 time period. These input parameters in the landings model were combined in varying combinations to generate a range of growth scenarios for the fishery. The sensitivity analysis generated probability distributions of producer surplus for each of the long-term harvest guideline allocation alternatives under each of the growth scenarios. The CPSMT supports the sensitivity analysis as being a useful means to evaluate the economic and operational impacts of the allocation alternatives under different conditions in the fishery.

The CPSMT followed the SSC's advice and projected exvessel revenues under each allocation alternative. It also conducted an analysis of landings under different landings growth rates using the original analytical model. These are additional supportive materials for the evaluation of allocation alternatives.

The CPSMT also expressed concern that there are a number of environmental, biological, and socioeconomic factors that effect patterns of landings in the fishery that are not quantitatively accounted for in the analysis. Variation in one or more of these could bring about crucial changes in the availability or demand for sardines across the fishery sectors within a relatively short period. In view of this uncertainty, and the uncertainty addressed in the sensitivity analysis, the CPSMT recommends that the long-term sardine harvest guideline allocation framework readily provide for review and revision, should conditions in the fishery change significantly.

PFMC
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