

COASTAL PELAGIC SPECIES ADVISORY SUBPANEL REPORT ON CONSIDERATION  
TO SCHEDULE EMERGENCY ACTION FOR CHANGES TO THE 2014-2015 PACIFIC  
SARDINE FISHERY

The Coastal Pelagic Species Advisory Subpanel (CPSAS) heard the presentation and Council discussion regarding the request for emergency action to close the sardine fishery for the remainder of the 2014-15 fishery.

The CPSAS requests the Council consider the following points in their deliberations:

1. The CPSAS is concerned about how this issue is being perceived. This issue is before the Council due to a revised stock assessment- not because overfishing is occurring.
2. If the biomass calculation error had been corrected last year, the revised overfishing limit would have been 29,256 metric tons (mt), the acceptable biological catch would have been 26,706 mt, and the harvest guideline would have been 16,405 mt. Both the revised overfishing limit and acceptable biological catch are well above the current year annual catch limit/annual catch target of 23,293 mt.
3. Whatever decision the Council makes, it is essential to maintain an incidental sardine catch allowance in other CPS fisheries for the remainder of this period in order to keep CPS boats fishing and processors' doors open.
4. Based on current market conditions and if the Council elects to close the directed fishery there will be a resultant loss of 2,900 mt of forgone catch. A closure would result in an estimated loss of \$1,150,000 in ex-vessel value. Forgone processing and other related activities, using a conservative 2.7 multiplier, would result in a total economic loss of \$3,105,000.