HIGHLY MIGRATORY SPECIES MANAGEMENT TEAM REPORT ON INTERNATIONAL MANAGEMENT INCLUDING BLUEFIN TUNA TRIP LIMITS

The Highly Migratory Species Management Team (HMSMT) met in a joint session with the HMS Advisory Subpanel (HMSAS) and heard updates from the National Marine Fisheries Service (NMFS) on outcomes from the 2026 meeting of the Inter-American Tropical Tuna Commission (IATTC). The HMSMT and HMSAS also discussed the Pacific Bluefin (PBF) trip limit options described in Supplemental Attachment 1. The HMSMT views Option 1 ("Status Quo") and Option 3 ("Pedal to the Floor") as the most beneficial of the three options considered for the 2027-2028 trip limit scheme. Option 1 has the fastest path to implementation, and Option 3 provides additional opportunity and lower potential for regulatory discards, without the added regulatory complexities or potential unintended consequences of Option 2. Below are some considerations regarding the options discussed by the HMSMT.

As of November 2026, approximately 690 metric tons (mt) of the 1,285 mt annual limit have been landed. Combined with the 113 mt landed in 2025, the landings represent approximately 803 mt of the 1,872 mt biennial limit for 2025-2026. The HMSMT recognizes a need to increase domestic harvest and utilization of the annual and biennial limits during the next cycle, as the bluefin stock is currently underutilized while the large majority of PBF consumed on the West Coast is imported (see Figure 1 below).

It is not clear that increasing the initial trip limit, as in the "Pedal to the Floor" option (Option 3), would incentivize additional purse seine effort. However, it could improve utilization of the catch limits by allowing additional harvest on successful trips by larger-capacity vessels and reducing regulatory discards of fish caught in excess of trip limits. One concern is that increasing the initial trip limits raises the probability of overshooting the buffer points or annual catch limits if a large amount of purse seine landings come in over a short period of time, as happened in 2017. However, given that fish tickets are required to be submitted within 24 hours of each landing, and California Department of Fish and Wildlife and NMFS are able to actively monitor landings on a daily basis, the HMSMT considers the chance of such a high concentration of purse seine landings to be unlikely. If a spike of purse seine effort was to occur, it would likely be in the summer months when domestic effort and landings tend to be highest (see Figure 2 below).

The "Green Light" option (Option 2) is intended to incentivize higher purse seine effort if utilization remains low later in the season. However, the HMSMT has some concern that this could discourage purse seine effort early in the season, if fishermen are incentivized to wait until the trip limit increase occurs. This could increase the risk of a "derby-style" rush of purse seine effort which could potentially overshoot the buffer points or lead to gear conflicts with other sectors which target PBF. On the other hand, increasing the trip limit may have little effect on purse seine effort, given operational challenges in catching and unloading PBF on purse seine trips. As with Option 3, the higher trip limit would provide more operational flexibility to vessels with larger well volumes but is not likely to significantly increase the risk of exceeding the annual limit. This is exemplified by the fact that fewer than four purse seine landings in 2026 were above 50 mt. In other words, trip limits are not the primary factor constraining purse seine effort, but they can be

constraining to the small number of vessels/trips which do catch PBF in large quantities. Other factors, such as a low market price and/or demand for purse seine caught bluefin and better opportunities in other fisheries, likely play a larger role in determining overall effort and number of trips at the fleet level.

The HMSMT recognizes the importance of completing a rulemaking promptly so that management measures are in place as soon as possible before the 2027 fishing season begins. There is some concern that adding complexity to the management scheme could delay a rulemaking and leave the fishery without formal management measures in place. The HMSMT estimates that Option 1 could be implemented sooner than Options 2 or 3, given opportunities to shorten regulatory timelines if the new rule is unchanged from the previous. This is a rough estimate based on trends in recent rulemaking timelines and the actual time to implementation will depend on a number of review processes and external factors.

PFMC
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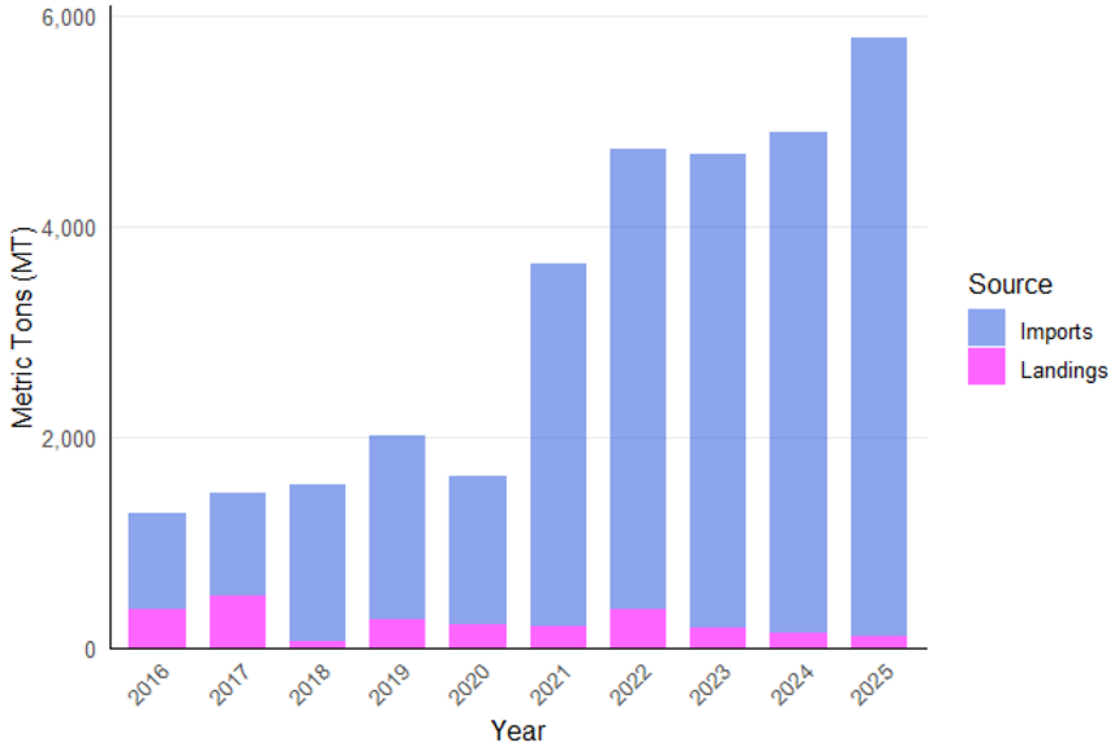


Figure 1. Total PBF Landings & Imports by Year (2016–2025).

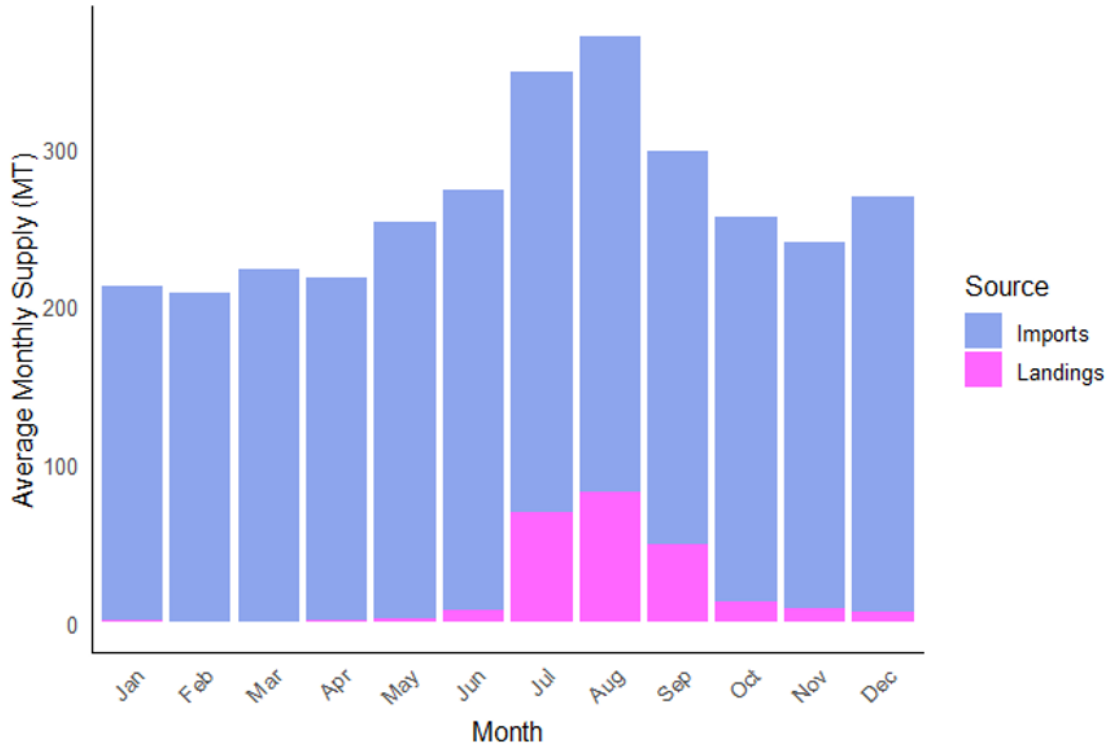


Figure 2. Average Monthly PBF Landings & Imports (2016–2025).