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FISHERIES

Three-Year Review of the Individual Bluefin Quota Program

What is the Three-Year Review of the Individual Bluefin Tuna Program?

The document is a formal review of the Individual Bluefin Quota (IBQ) Program, which is the catch share program for bluefin tuna in the pelagic longline fishery in the Atlantic Ocean and Gulf of Mexico. The intent of the Three-Year Review of the IBQ Program is to evaluate the IBQ Program's effectiveness in meeting its goals and objectives.

What are the goals and objectives of the IBQ Program, and did it achieve them?

The principal IBQ Program objectives, with descriptions of how those objectives were achieved, are shown below.

1. Limit the amount of bluefin landings and dead discards in the pelagic longline fishery.

The IBQ Program was successful in limiting bluefin bycatch in the pelagic longline fishery. There was a 65 percent reduction in the annual bluefin catch (landings and dead discards) in the IBQ period of 2015–2017 compared to the three years before the program was implemented.

2. Provide strong incentives for the vessel owner and operator to avoid bluefin tuna interactions, and thus reduce bluefin dead discards.

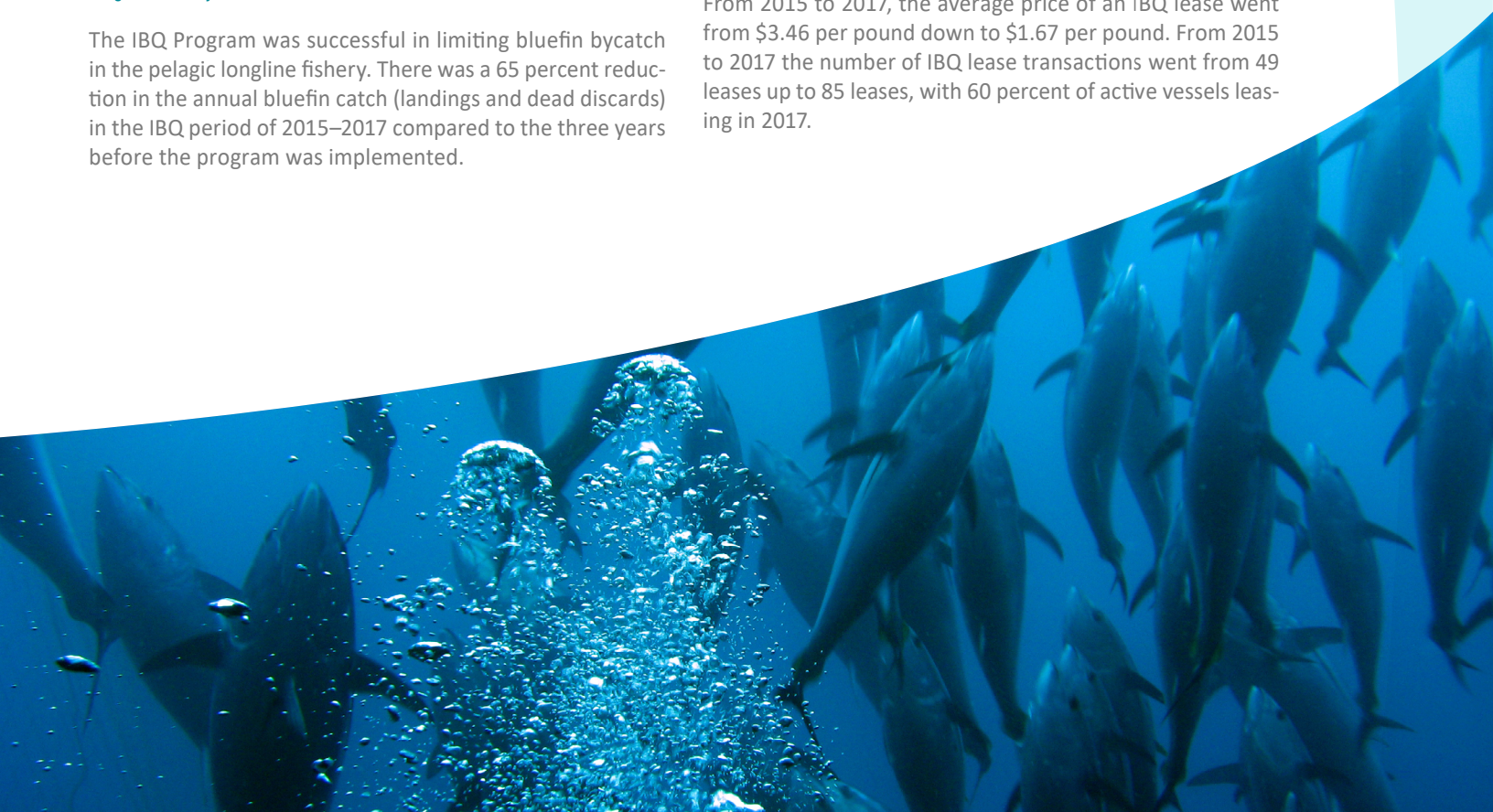
The IBQ accounting requirements, individual allocations, and reporting and monitoring requirements of the IBQ Program provided strong incentives to avoid bluefin, as evidenced by the reduction in bluefin catch.

3. Provide flexibility in the quota system to enable pelagic longline vessels to obtain bluefin quota from other vessels with available individual quota in order to enable full accounting for bluefin landings and dead discards and minimize constraints on fishing for target species.

Flexibility for vessels was provided through multiple means:

- The successful IBQ leasing program.
- Modifications to the regulations regarding timing of IBQ accounting.
- Initial transitional inseason distributions of Longline quota.

From 2015 to 2017, the average price of an IBQ lease went from \$3.46 per pound down to \$1.67 per pound. From 2015 to 2017 the number of IBQ lease transactions went from 49 leases up to 85 leases, with 60 percent of active vessels leasing in 2017.



4. Balance the objective of limiting bluefin landings and dead discards with the objective of optimizing fishing opportunities and maintaining profitability.

There was a reduction in the annual total revenue of pelagic longline vessels during the 2015–2017 IBQ period compared to the baseline period of 2012–2014 as a result of declining fishing effort in the fishery. However, there was an increase in average annual operating income (revenue minus trip costs) per vessel during the IBQ period of 2015–2017.

It is difficult to separate out the influence of the IBQ Program on profitability from other factors, including swordfish imports, and other regulations such as closed areas and gear restricted areas. The number of vessels fishing with pelagic longline gear that made at least one set declined from 104 vessels in 2015 to 76 vessels in 2018. Other measures of fishing effort also showed declining trends. For example, the number of pelagic longline trips declined from 1,185 trips in 2015 to 921 trips in 2018.

5. Balance the above objectives with potential impacts on the directed permit categories that target bluefin tuna, and the broader objectives of the 2006 Consolidated Highly Migratory Species Fishery Management Plan and the Magnuson-Stevens Fishery Conservation and Management Act.

The IBQ Program did not negatively impact the directed permit categories for bluefin. The Longline category stayed within their allocation, and therefore enabled greater fishing opportunities for non-Longline categories compared to before the IBQ Program.

What data was analyzed in the Review?

The analyses compared data from the three year period prior to the implementation of the IBQ Program (2012–2014) to the three years after implementation (2015–2017).

The data sources included logbook data, vessel monitoring system data, observer data, dealer data, and electronic monitoring data.

Is this final version of the Review the same as the Draft?

The conclusions and recommendations in the final document are the same as those contained in the draft released to the public in May 2019. The final version of the document contains new data from 2018, providing additional data supporting the conclusions.

What will this document be used for?

The recommendations and data in the document will be part of the information used to consider potential changes to the IBQ Program, the management of the pelagic longline fishery, or other aspects of the 2006 Consolidated Highly Migratory Species Fishery Management Plan. Any potential changes will be considered through the rulemaking process and will allow for public comment.

Who can I contact if I have questions?

Call the Atlantic Highly Migratory Species Management Division at (978) 281-9260 for questions about the document, the management of the pelagic longline fishery, or regulations under development.