



SOUTH ATLANTIC FISHERY MANAGEMENT COUNCIL

# 2017/2018 Wreckfish ITQ Review

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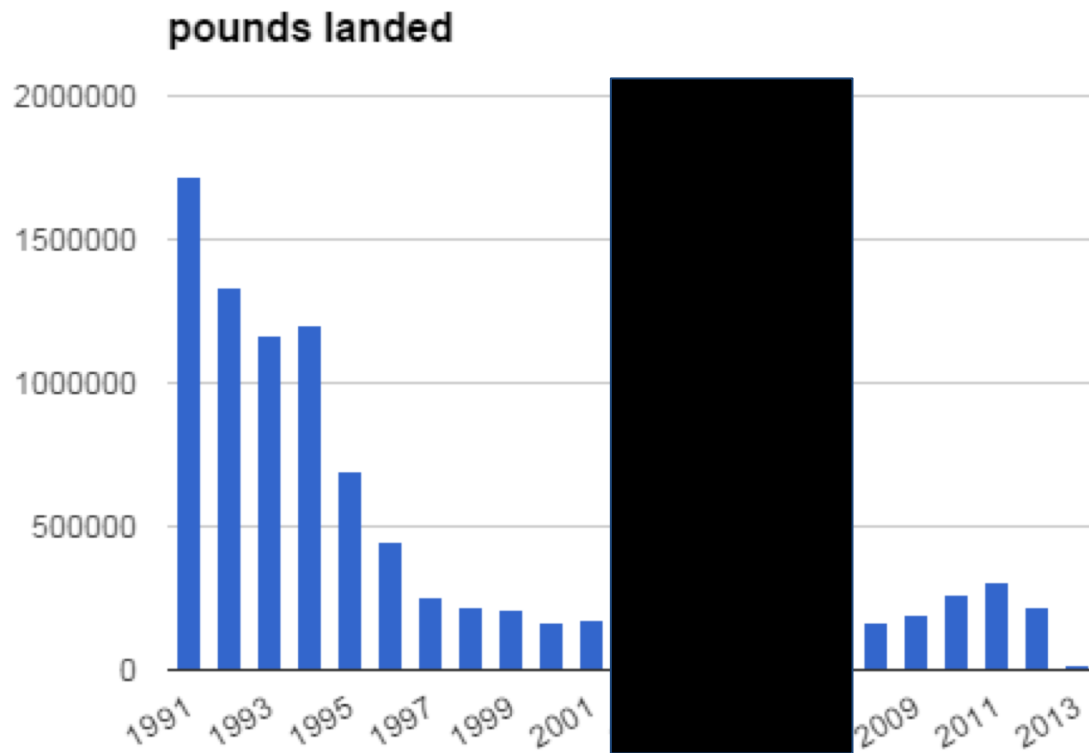
*....To Conserve and Manage*

# Wreckfish History

- Wreckfish discovered on Blake Plateau in late 1980s, transatlantic stock (Sedberry et al 1994).
- Very quick expansion, from 2 vessels landing 300K lbs in 1987 to 25 vessels landing 2M lbs in 1989
- IFQ starting in 1992, the oldest finfish ITQ in the US. Because of its age, this ITQ is exempted from some later requirements.



# Decline in landings



# Stock Status of Wreckfish in the South Atlantic Region

- According to Status of Stocks, 3<sup>rd</sup> quarter 2017 update:
  - Overfished? No
  - Undergoing overfishing? No
- Most recent stock assessment: Rademeyer and Butterworth, 2014. (Based on recommendations from SAFMC SSC workshop in 2013)



# Wreckfish Management Timeline

1990: 2M lbs TAC introduced

1991: Banned bottom longlines, started permits

1992: Price declines, Council works on ITQ plan

1993: ITQ starts with 49 shareholders and a 2M lbs quota

2011: SSC sets ABC to 235,000 lbs/established sector allocation of 95% Com/5% Rec

2012: Inactive shares revoked & 49% share ownership cap

2012/2014: Independent stock assessment reviewed by SSC and reset ABC to 433,000 lbs



# Current Catch Levels

- Regulatory Amendment 22 to the Snapper Grouper FMP implemented the following catch levels in 2015. 2020 catch levels will remain in place until modified.

Year	ABC lbs ww	ACL lbs ww	Commercial ACL (95%)	Recreational ACL (5%)
2015	433,000	433,000	411,350	21,650
2016	423,700	423,700	402,515	21,185
2017	414,200	414,200	393,490	20,710
2018	406,300	406,300	385,985	20,315
2019	396,800	396,800	376,960	19,840
2020	389,100	389,100	369,645	19,455



# Wreckfish ITQ Review

- Council staff conducted an initial ITQ review in 2009.
- Since then, NOAA has issued policy and guidance to assist Councils and RAs in reviewing ITQs.
- Subsequent reviews should be at least once every 7 years.
- This is the first subsequent review.



# Review highlights

The draft document in the BB includes discussion for nearly every section of the document.

Eligibility & Participation	Sector Allocation	Share Transferability
Share Caps	Price Analysis	Catch & Sustainability
Safety at Sea	New Entrants	Monitoring & Enforcement
Privilege Duration	Subsequent Distribution	Cost Recovery & Royalties





# Questions for LE AP

- Is the LE AP aware of any safety at sea issues associated with this fishery?
- Are there any monitoring or enforcement issues with this fishery?



- Shareholders would like to see the “approved landing sites” and “allowable offloading hours” requirements go away.
  - Many fewer participants now
  - Could replace with a “hail in” requirement or some other procedure

