



**NOAA
FISHERIES**

Northeast
Regional
Office

Implementation of U.S./Canada Quota Trading

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New England Fishery Management Council Meeting
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Portland, ME

Overview of U.S./Canada Quota Trading

- Transboundary Management Guidance Committee (TMGC) developed draft trading principles in February 2013
 - Recommended pilot project
- Steering Committee met in April 2013
 - Accepted draft trading principles
 - Formed working group

Implementation of Trading for 2013

- Trading Pilot Project
 - Potential for a trade in fall 2013
 - U.S. could receive additional quota for fishing year (FY) 2013 in return for giving additional quota to Canada for FY 2014
 - Might not be feasible for Council to implement a trading mechanism for FY 2013 through Council action
 - Council could request an emergency action for FY 2013

2013 Timeline

| Date | Milestone | |
|-----------------------|--|--|
| June 2013 | NEFMC Meeting | <ul style="list-style-type: none"> • Possible Council motion regarding FY 2013 trade |
| September 10-11, 2013 | TMGC Meeting | <ul style="list-style-type: none"> • Recommend 2014 quotas |
| September 12, 2013 | U.S./Canada Steering Committee Meeting | <ul style="list-style-type: none"> • Consider possible 2013/2014 trade |
| September 24-26, 2013 | NEFMC Meeting | <ul style="list-style-type: none"> • Council selects preferred 2014 U.S./Canada quotas • Further input from Council on FY 2013 trade |
| January 1, 2014 | Canadian FY 2014 begins | <ul style="list-style-type: none"> • Canada begins fishing under 2014 quotas including any trades • Possible emergency action implemented for FY 2013 trade? |
| May 1, 2014 | U.S. FY 2014 begins | <ul style="list-style-type: none"> • Final U.S. quotas in place |

Implementation of Trading for 2014 and Beyond

- May require an amendment
- Short-Term
 - In this year's groundfish framework, could add measure that would give Regional Administrator authority to modify U.S./Canada quotas inseason
- Long-Term
 - Could develop more complex trading mechanism through an amendment

Questions?

