

GB Yellowtail Flounder Rebuilding Strategy

New England Fishery
Management Council
April 29, 2010

Current Strategy

- Stock declared overfished in 2005
- FW 42 strategy:
 - Rebuild by 2014 (eight years)
 - 75 percent probability
 - Adaptive: fish at FMSY (Fref) 2006-2008, then adjust as necessary
 - Original forecast F rebuild for 2009: ~ 0.135 - 0.16
 - Current F rebuild: ~0.02 – 0.085

Why Change Now?

- Stock improving (but...)
- Benefit from rebuilding
- Facilitate US/CA cooperation on catch levels



Proposed Process

- April 2010: Consider narrowing alternative strategies that will be considered
- April/June 2010: Select preferred alternative?
- July 2010: TRAC assessment
- November 2010: Final approval of proposed action, framework document

Potential Strategies

| 2014 | | 2015 | | 2016 | |
|------|---------|------|-----|------|-----|
| 50% | 75% | 50% | 75% | 50% | 75% |
| | Current | | | | |

Identify a strategy that will work with either model run

Biological Impacts

- Median probability and maximum period leave little room for adjustment if progress lags (i.e. 2016/50 percent)
- If excluding assessment correct:
 - Cannot rebuild by 2014/75 percent (subject to 2010 catch assumption)
 - Rebuild 2015/75 percent does not increase catches

| 2014 | | 2015 | | 2016 | |
|------|---------|------|-----|------|-----|
| 50% | 75% | 50% | 75% | 50% | 75% |
| P | Current | P | | | P |

Economic Impacts

- Median probability returns higher Net Present Value
- Generally, longer periods return higher Net Present Value
- For a given model, difference between high and low is about \$10-12 million over seven years of the projection

| | 2014 | | 2015 | | 2016 | |
|-----------|------|-----|------|-----|------|-----|
| | 50% | 75% | 50% | 75% | 50% | 75% |
| Excluding | 3 | 5 | 2 | 6 | 1 | 4 |
| Including | 3 | 6 | 1 | 5 | 1 | 4 |

Summary

- No PDT recommendation: little objective basis for preferring an alternative
- Suggest waiting for 2010 assessment to provide additional information
- Council may have policy reasons to narrow alternatives

Questions?
