Illex 2023 Review;
Illex 2024-2025

April 2023
**Illex Now**

- ABC = 40,000 metric tons (MT)
  - SSC last year: apparent low risk of causing a problem
- 4.52% set aside for potential discards
- Quota = 38,192 MT
- Limited access, about 75 permits
Illex Inflation-Adjusted Price $/pound (2022 dollars)
From Fishery Info Doc

Quota: 84,119,581 lbs

*Illex* landings

2022 = Dark Blue
2021 = Orange
Fishery Performance Report

- Market conditions stable re: just *Illex*

- High fuel prices and good inshore longfin fishing reduced *Illex* effort

- For freezer vessels, fishing was not as good, but they still caught *Illex*...
Fishery Performance Report

No. 2 Diesel Prices

$/gallon

Fishery Performance Report

- Gulf Stream didn’t shift inward like previous years

- Re: “what happened last year” focus...
  - We have good years and bad years...

- Continue involving fishermen in work on environmental linkages
Staff ABC Recommendation

- Potentially some rationale from the updated analyses to support ABC increases
- But high uncertainty
- Maintain current ABC
  - Revisit if current quota reached (for the next/following year)
  - Has not been reached yet
SSC

- Reviewed escapement model approach developed by Rago and updated by NEFSC
  - Expanded consideration of uncertainty

- Results did not change SSC’s view that an ABC of 40,000 MT is appropriate
  - 2023, 2024, 2025
  - Keep working on squid science
Monitoring Committee

- No changes needed for 2023

- Update future (2024-2025) specifications with a slightly lower set-aside for discards given recent data...

- $40,000 \text{ MT} - 1,369 \text{ MT} = 38,631 \text{ MT}$
Specifications Jargon

- **ABC** = Acceptable Biological Catch
  - Then minus discards to get...
- **IOY** = Initial Optimum Yield
  - Then what US can/will catch/process...
- **DAH** = Domestic Annual Harvest
- **DAP** = Domestic Annual Processing
  (Recently IOY = DAH = DAP)
Motions...

- Nothing required for 2023
- 2024-2025
Fishery Performance Report

Longfin 2022 (blue)/2021

Longfin Prices