



Longfin Squid

2025 ABC Review

SSC May 2024

Overview

- Background
- Advisory Panel's *Fishery Performance Report*
- Staff ABC Recommendation

Background 1: Management

- Squid FMP in 1978
- *Limited Access* directed fishery Tier 1
 - About 230 Tier 1 permits on vessels in 2023
 - no trip limits initially
- Gear: 2-1/8" inches Sept-April 1-7/8" May-Aug
- 5,000 pounds for Tier 2, 2,500 for Tier 3
- 250 pounds for incidental permits (open access)
- 399 longfin "rights" (100 CPH = 'on the shelf')

Management

- T1: Jan-April 43%
- T2: May-Aug 17% (up to 25.5%)
- T3: Sept-Dec 40%

- Some rollover allowed T1 → T2
 - Max T2 increase is 1.5 * original
- Full rollover into T3

- T1/T3 closures: 2,500 pound trip limit
- T2 closures: 250 pound trip limit

2024-2026 Specifications

Alternative 5b for <i>Longfin Squid</i>	
Overfishing Limit (OFL) (metric tons - mt)	Unknown
Acceptable Biological Catch (ABC) (mt)	23,400
Commercial Discard Set-Aside	2.16%
Initial Optimum Yield (IOY)	22,893.7
Domestic Annual Harvest (DAH) (mt)	22,893.7
Domestic Annual Processing (DAP) (mt)	22,893.7

- ABC = catch in the year of the highest exploitation ratio (1993) from the 2010 assessment (now 23,950 MT due to revised discards)

Background 2: “Assessments”

- Lots of uncertainty in earlier assessments, varying perspectives on biomass trends.
- Since 2010: Swept-area biomass trends

Stock Status to 2022 "B"

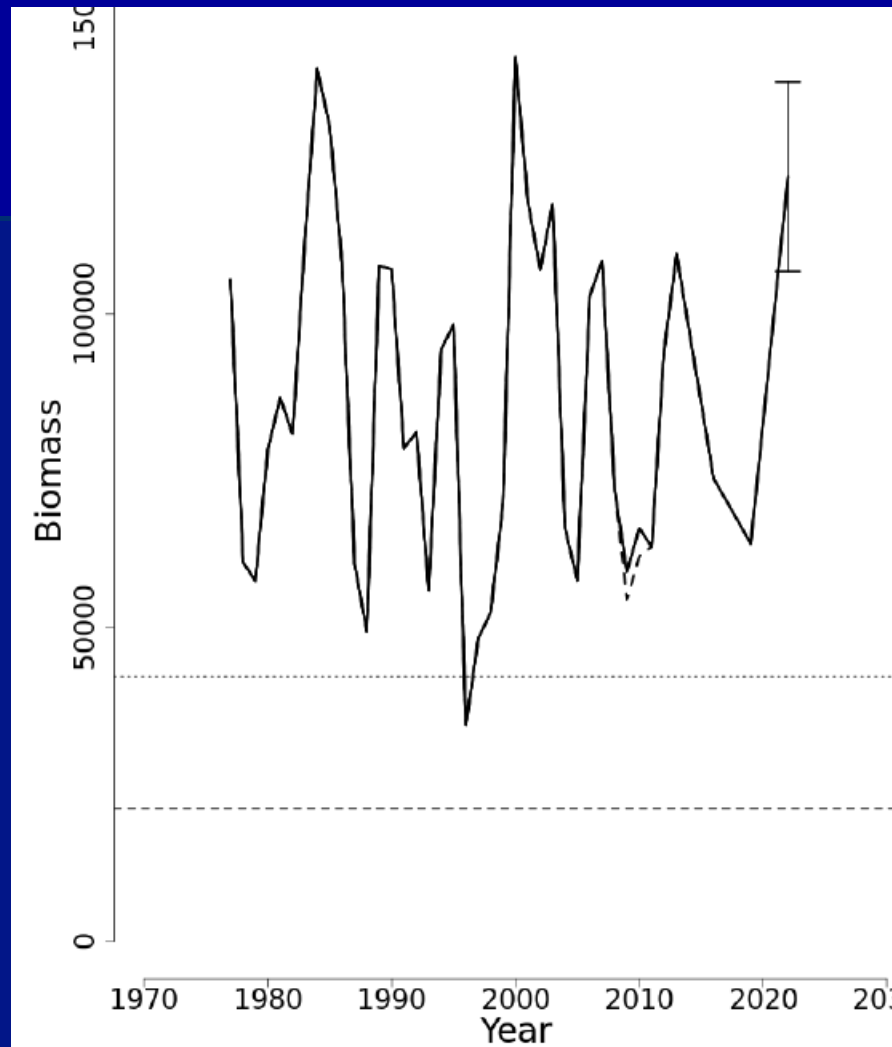


Figure 1: Trends in the two-year moving averages of annualized q-adjusted, swept-area biomass (i.e., annually averaged NEFSC spring and fall survey biomasses, in mt) of longfin inshore squid from the current assessment (solid line) and the 2020 assessment updates (dashed line). Biomass estimates are shown as interpolated values for years where biomass could not be estimated due to inadequate survey sampling coverage of longfin squid habitat (i.e., 2014 and 2020 spring and 2017 and 2020 fall surveys). The 80% confidence limits (106,748, 136,923) are shown for the 2022 biomass estimate (121,836 mt) in relation to the BMSY proxy (42,405 mt) and $B_{Threshold}$ (21,203 mt).

Stock Status to 2022 “F”

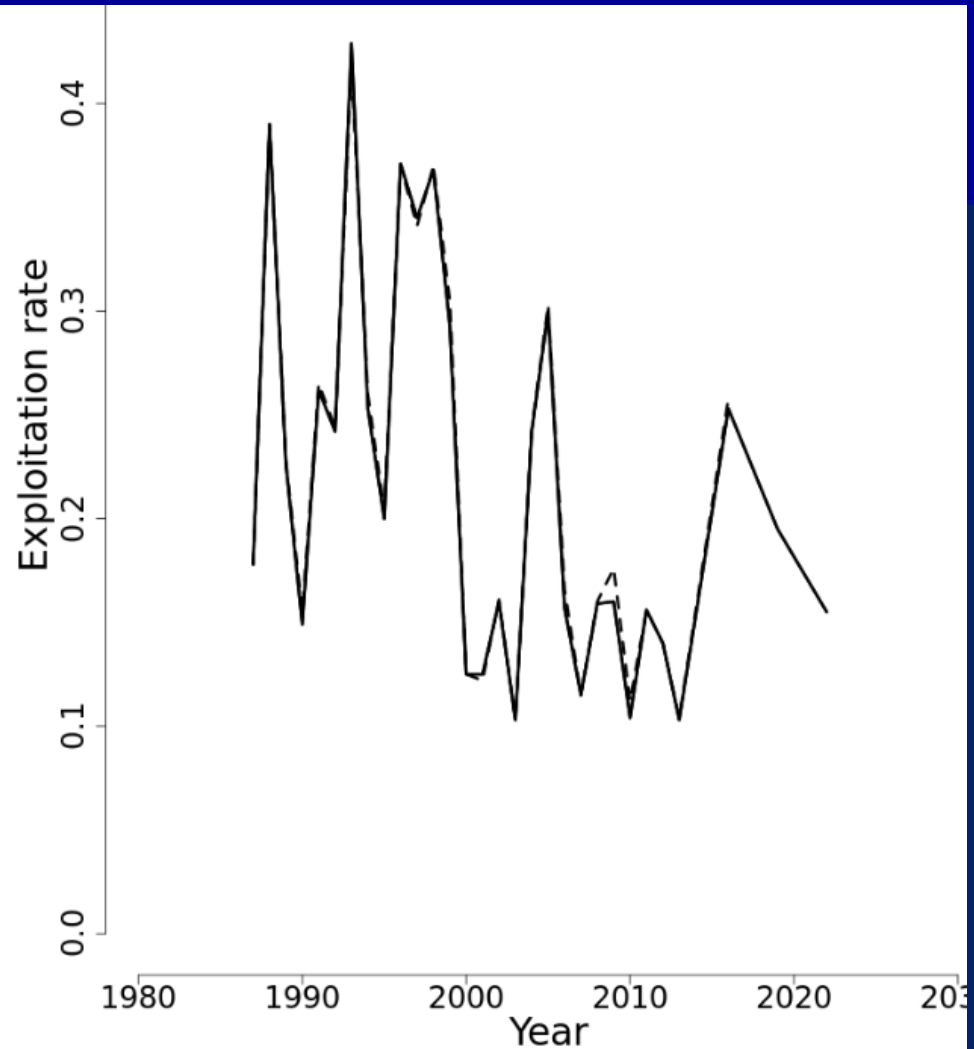


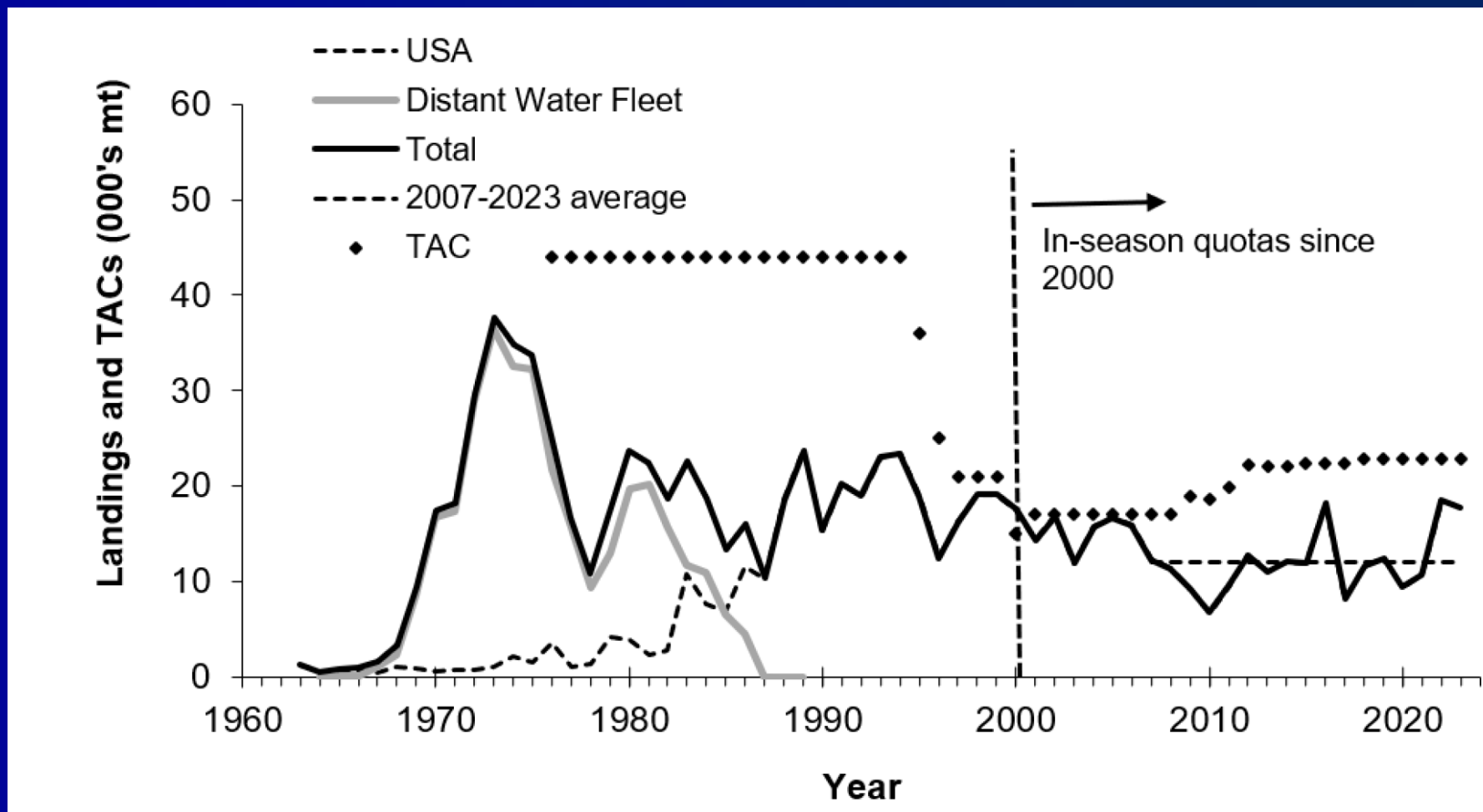
Figure 2: Trends in annualized exploitation indices (annual catch/two-year moving average of the annualized NEFSC spring and fall survey biomass estimates) of longfin inshore squid during the U.S. fishery time period (between 1987 and 2022 from the current assessment (solid line) and the 2020 assessment updates (dashed line). Exploitation rates are shown as interpolated values for years with only a single biomass estimate due to inadequate survey sampling coverage of longfin squid habitat (i.e., the 2014 and 2020 spring and 2017 and 2020 fall surveys).

Updated Indices

- Bigelow/NEAMAP indices updated through 2023
- Typical variability – see fishery information document.

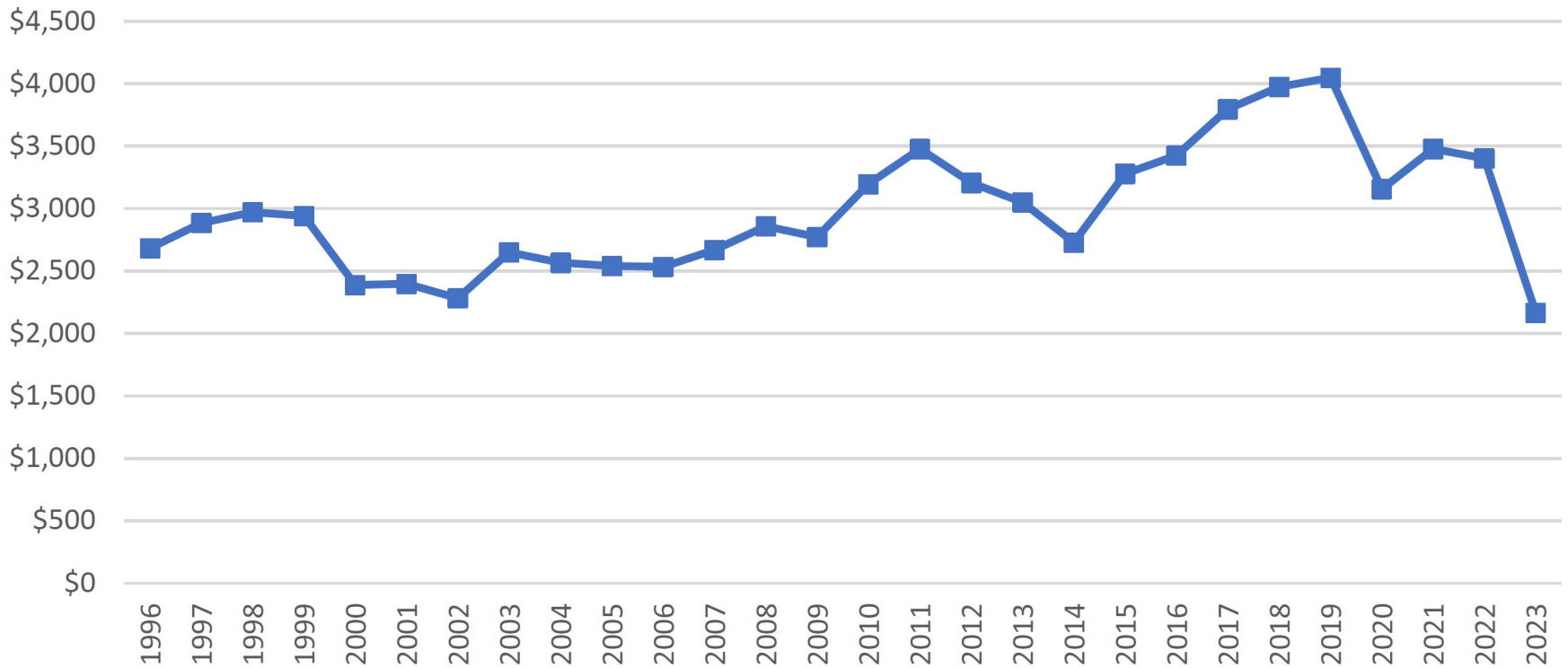
Background 3: Recent Performance...

Catch through 2023



Prices 1996-2022

Longfin Inflation-Adjusted Price \$/MT

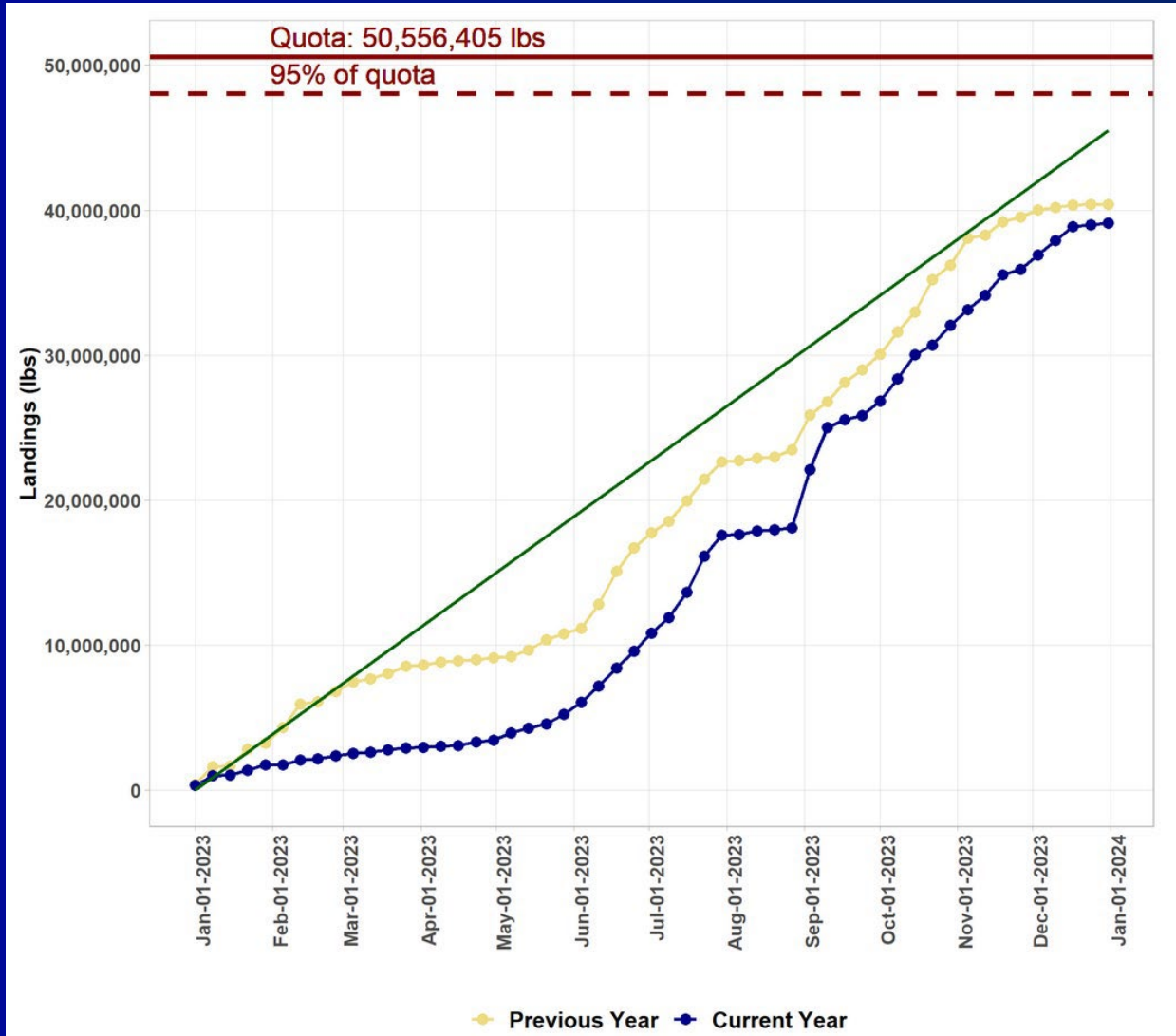


2023 Landings Details

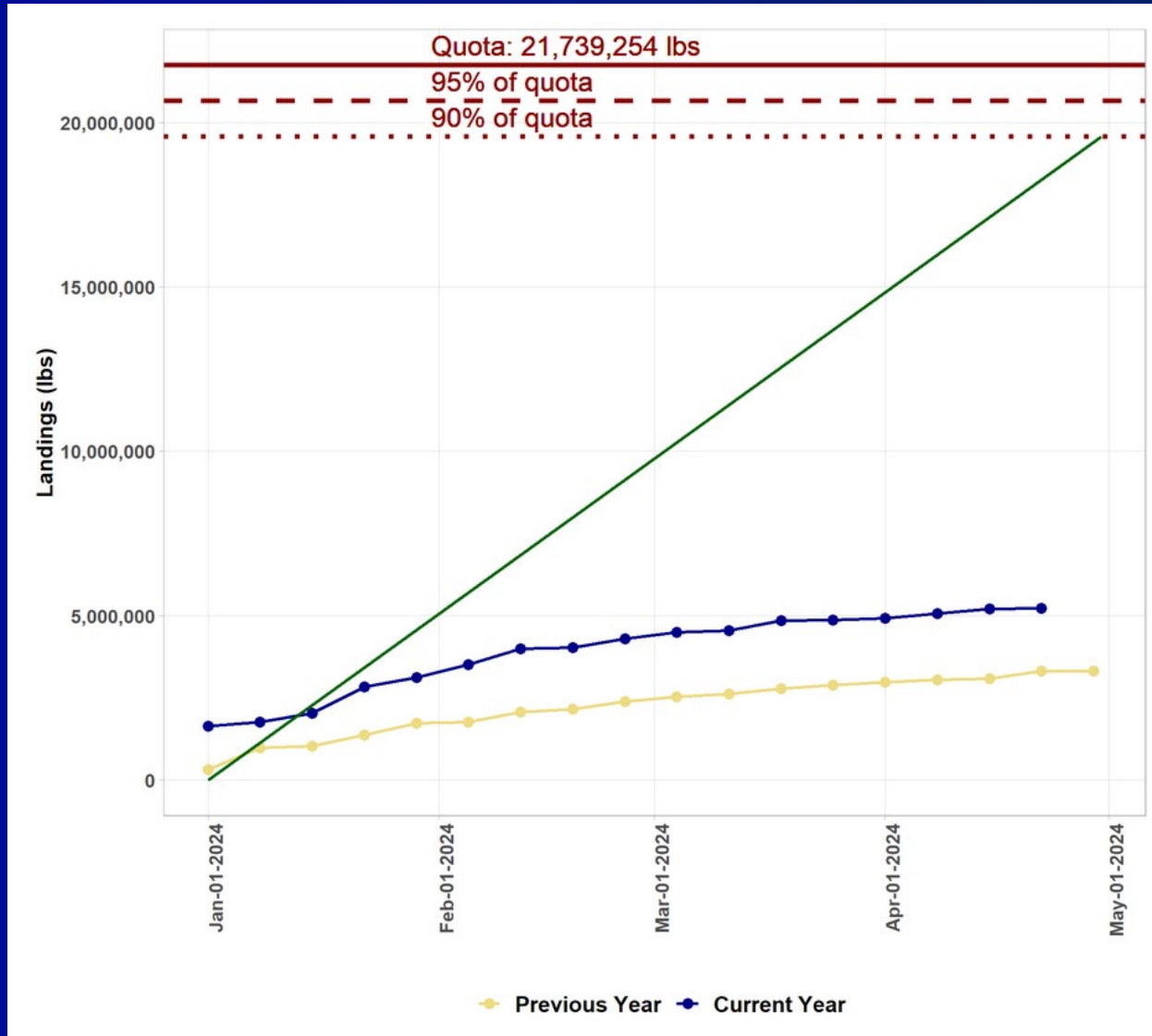
State	Metric Tons
RI	11,727
NJ	2,579
NY	1,807
MA	1,253
CT	426
Other	20
Total	17,811

AREA	Metric Tons 2023
537	6,712
613	3,733
616	2,733
622	1,208
626	534
611	532
539	496
538	470
632	398
612	219
525	129
526	124
615	113
533	88
621	70
562	65
514	52
623	47
Other/CI	113
Total	17,837

2022/2023 Landings



2024 T1



AP Fishery Performance Reports

- Bring advisor perspectives and recommendations to the Scientific and Statistical Committee, Monitoring Committee, and Council/Board when setting or reviewing catch limits and other measures

Longfin – FPR – Landings

- Prices down – Covid hangover and high production
- Processors put in trip limits in 2023
- Higher inventory = Lower prices and demand higher quality squid
- Diesel costs affect vessels and processors
- Some boats targeting other species
- Various area-based and/or gear restrictions reduce landings (increase costs)

Longfin – FPR – General

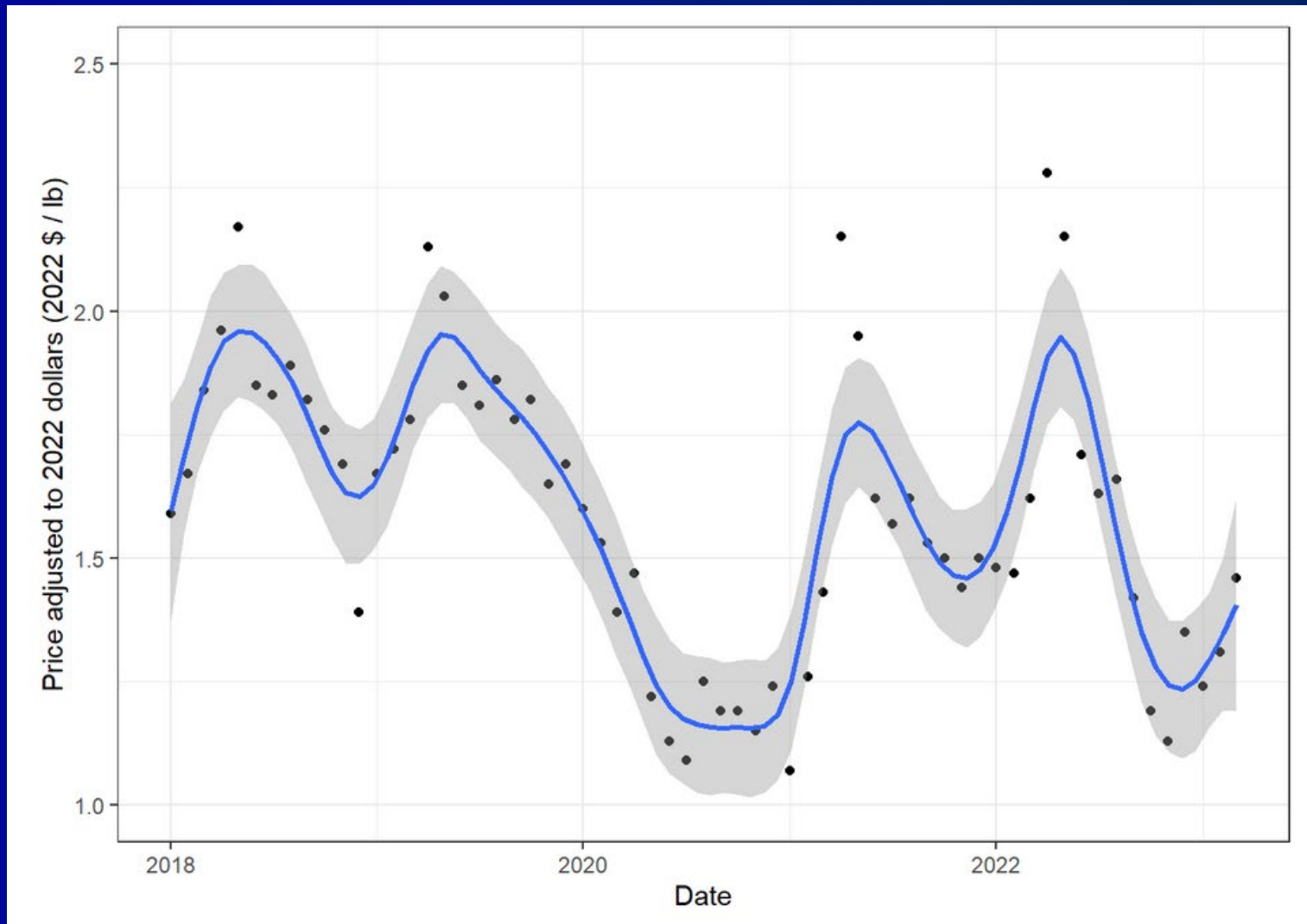
- Windfarm concerns
- Keep status quo given performance and assessment
 - Lots of effort into improving science
- Staff following up with AP later regarding research recommendations

Staff ABC Recommendation

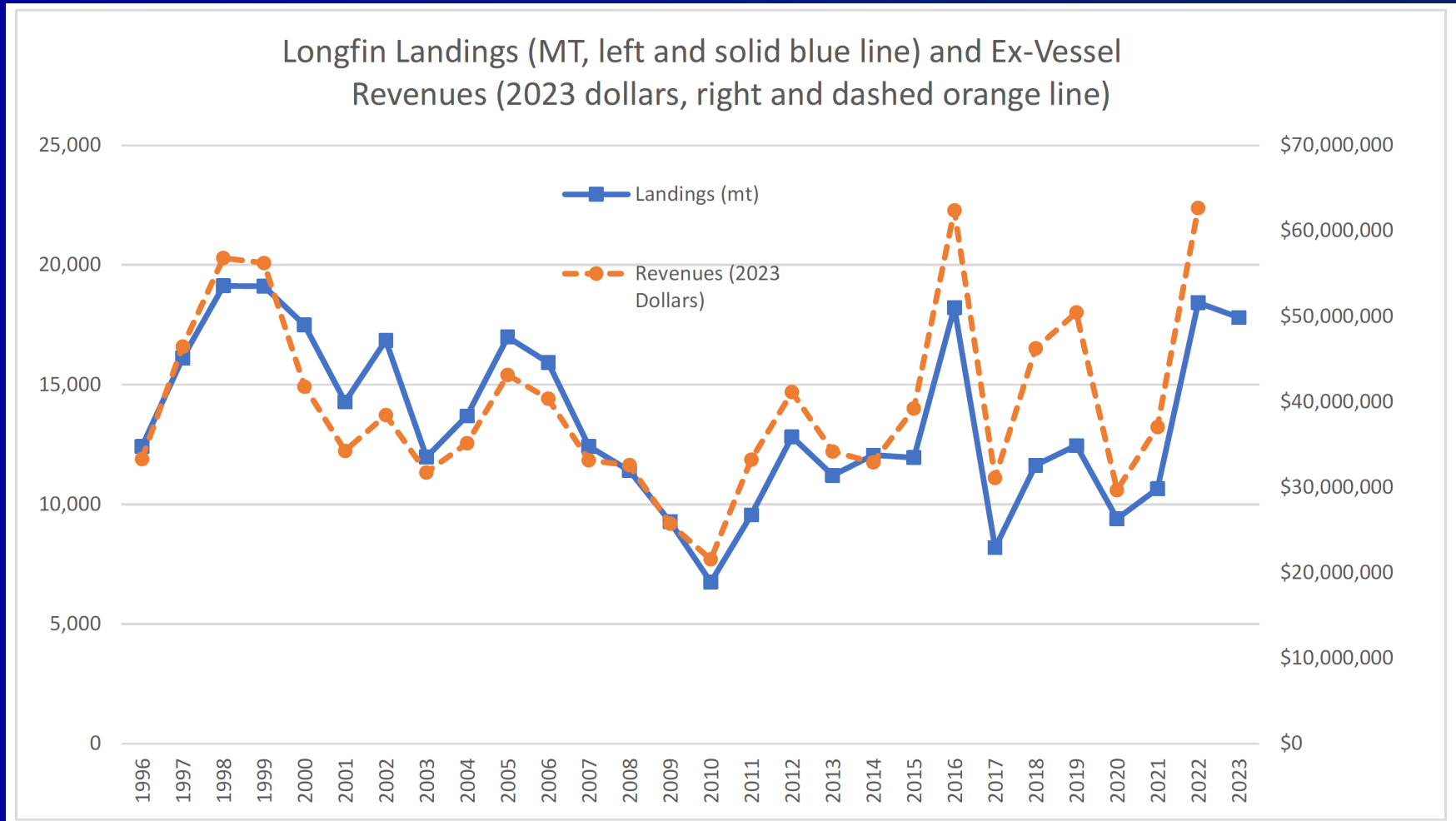
- Maintain current ABC of 23,400 MT
 - No new assessment information
 - Landings and indices continue to vary w/o concerning trends
 - No major ABC-related issues were identified by the AP (recommended status quo)
 - A research track assessment is underway with a planned 2026 peer review.

Qs and/or Discussion

Prices 2018-March 2023



Landings/Revenues 1996-2023



Discussion Questions

- What factors influence catch and landings?
- What other issues or concerns do you want to highlight?
- Recommendations for 2024 regulations?
- Research recommendations?