

OCEAN TRAP & LINE – DEMERSAL FISH TRAPPING

Profile

Total no. of Fishing Businesses (FBs) with shares	Total no. of shares	Reported annual catch (avg.)	No. of FBs accounting for 80% of the catch value
197	8,180	592 tonnes	34

Draft share linkage recommendation

A small increase in minimum shareholding is recommended from the current 40 shares to 50 shares, from July 2016. This will result in a maximum number of endorsements in this share class of 163 endorsements.

Other proposed measures

- Allow the use of an additional 10 fish traps for every 20 shares held above the new minimum shareholding, whether the shares are held in a single FB or in multiple FBs held by the same shareholder as is currently the case (from July 2016).

What does the recommendation deliver for fishers?

- Reduces the risk of excess fishing effort from becoming active and eroding profitability of active fishers.
- Allowing an extra fish traps to be used for additional shares held in the same FB will improve business flexibility and efficiency.
- Removes some of the risk to stock sustainability (by reducing excess capacity).

Things to consider

- By July 2016: If you currently have less than the new minimum shareholding and wish to remain endorsed to fish, you will need to get hold of enough shares to get up to the new minimum. You can buy shares from someone else or put in a bid to buy shares in the exit grant program.
- If you no longer wish to be endorsed to fish in this share class, you can put in an offer to sell shares in the exit grant program or you can sell shares to someone else at any time.
- The exit grant program offers a good opportunity to buy or sell shares at a subsidised rate without having to find buyers or sellers yourself.