

- NZ has a deep water fishery under a quota management system. Joint ventures are deemed part of domestic catch, and in fact are the bulk of this, as NZ cannot afford an efficient large fleet structure. One example of this is the use of the surplus surimi fleet from the North Pacific during the Blue Hoki season. Major markets for the New Zealand catches are the US, Japan and Australia.

- Details on the fishery:

Orange Roughy - it is trawled between 75-1100 metres, long-lined and estimates predict large resources

Blue Hoki - long-lined, surimi product

Barracuda - canning and smoking

Dori - smooth and block, fillets to US market

Snapper - niche market, live to Japan

- Export comprise more than domestic consumption. Hoki, orange roughy and snapper account for 59 percent of New Zealand fish and seafood exports.

- Australia has a negligible groundfish industry accounting for only 6 per cent of their total seafood exports. However Australia does have a budding orange roughy industry.

- Oceania: The tuna fishery is the single most important industry in the South Pacific Islands.

- There is a possibility of a roe industry in the future in New Zealand, as there seems to be a large resource potential. New Zealand will not be a major groundfish player in the foreseeable future, although the biologists have yet to discover the real extent of its fish resources. The US, Australia and Japan will continue to be the major markets for New Zealand seafood exports.

QUESTIONS:

Fleet economies - How can companies investing heavily in the North Pacific make a good payback?

Reply by Petersen - That remains to be seen, the open access permits a boom and bust cycle. The boom is now, but it will fall off for large vessels as there are too many ships looking for a limited resource and this worsens as more large vessels enter. Currently the managers of the resources have been pro-conservation and have resisted industry pressures and good economies of fleet