



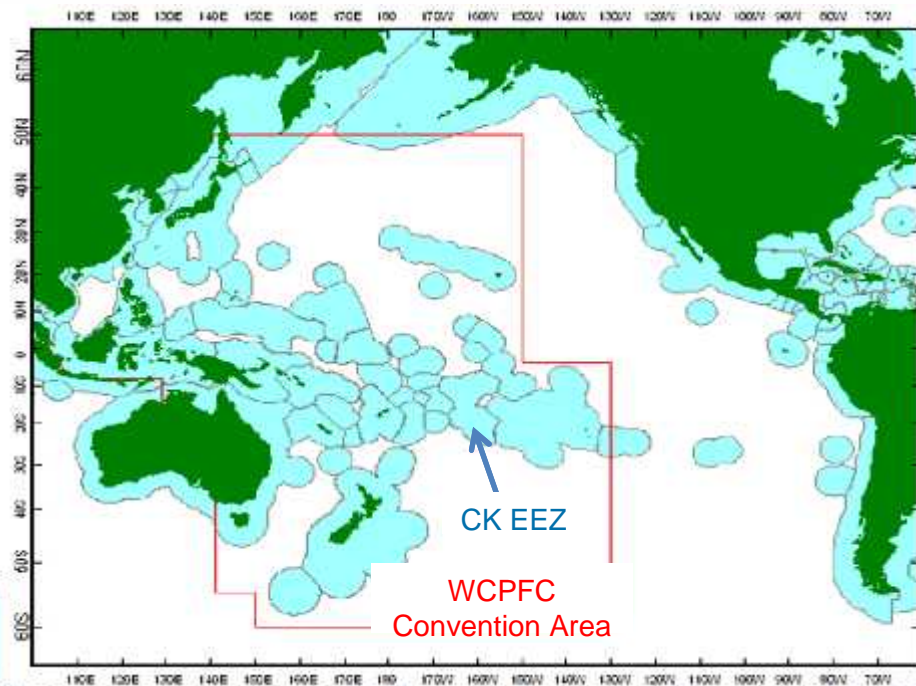
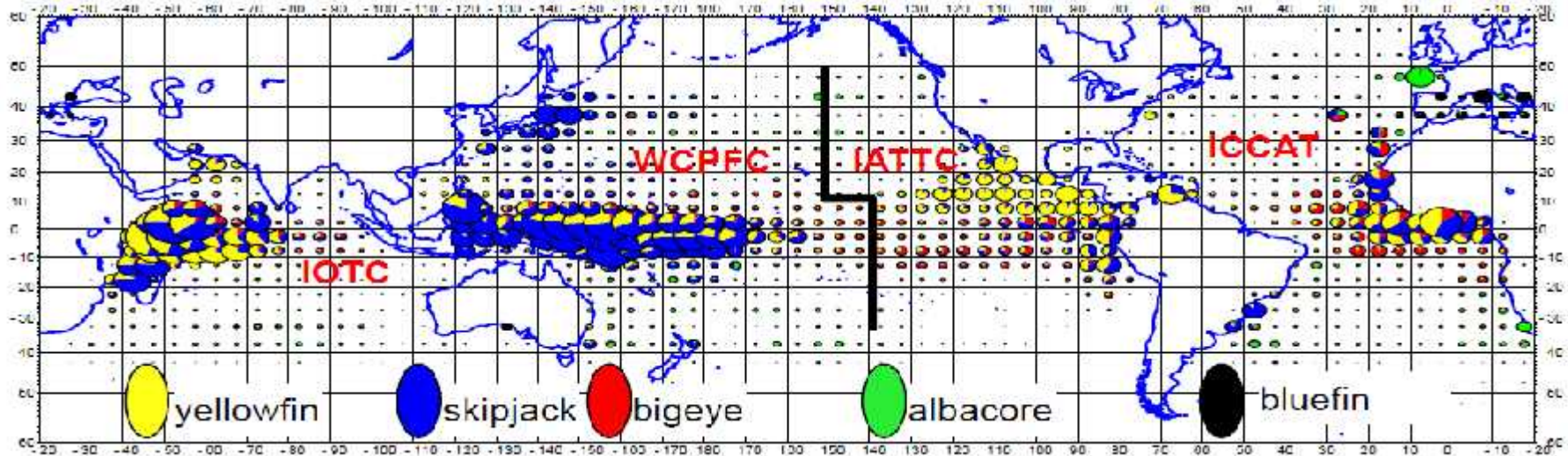
Ministry of Marine Resources
GOVERNMENT OF THE COOK ISLANDS

Case Study - Fisheries

***“Deep Sea Minerals: Financial Aspects”
13th-16th May, Rarotonga, Cook Islands***

**Ben Ponia
Secretary, Ministry of Marine Resources**

Regional Fisheries



Western Central Pacific Fisheries Commission (WCPFC) area

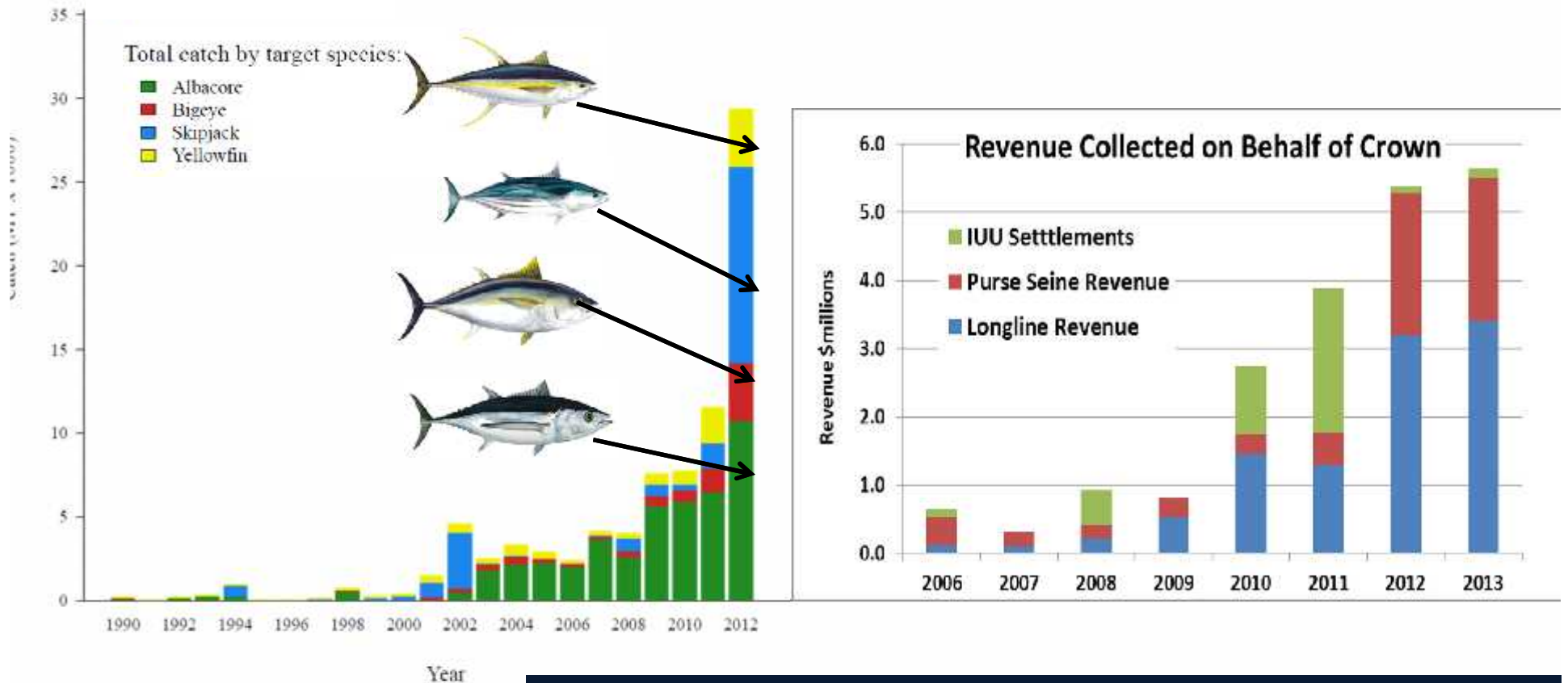
- 3.2 million tonnes
- \$8.8 billion dollars
- 59% of world's tuna supply

Roles & Responsibilities

- WCPFC, Forum Fisheries Agency (FFA), SPC



Cook Islands – Catch & Revenue



- Been a rapid expansion ca. 3 yrs to prove 'catch history'
- Exercise rights to further expansion
 - from 30,000 to 50,000 tonnes in 5 yrs
- License revenues increase from \$5 mill to \$10 mill (licensing) to \$20 mill (revenue based) in 10 yrs
- Move away from licensing revenue onshore economic benefits (processing etc) ...

Monitoring, Control & Surveillance

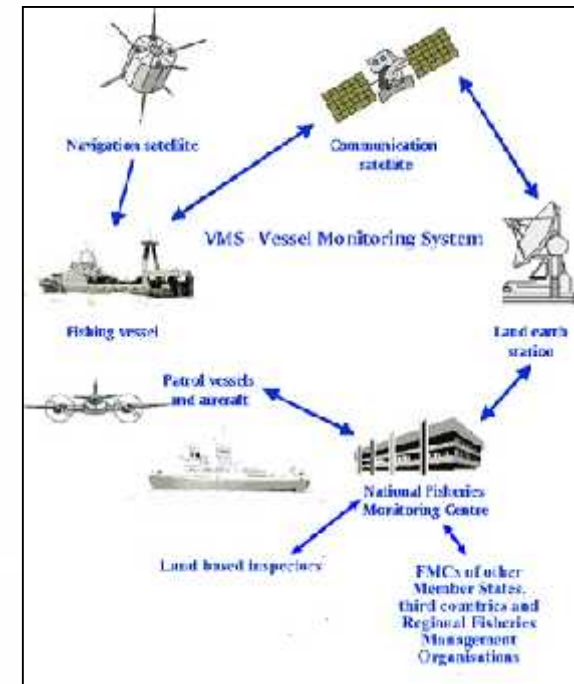
- Fishing log sheets
- Observers
- Vessel Monitoring System
- Maritime operations
- Port-to-Port data
- Port offloading data
- Transshipping data (at sea)
- Position reports (entry/exit)
- Fish receivers
- Comparable analysis



Observers to monitor catches, 800 days/yr

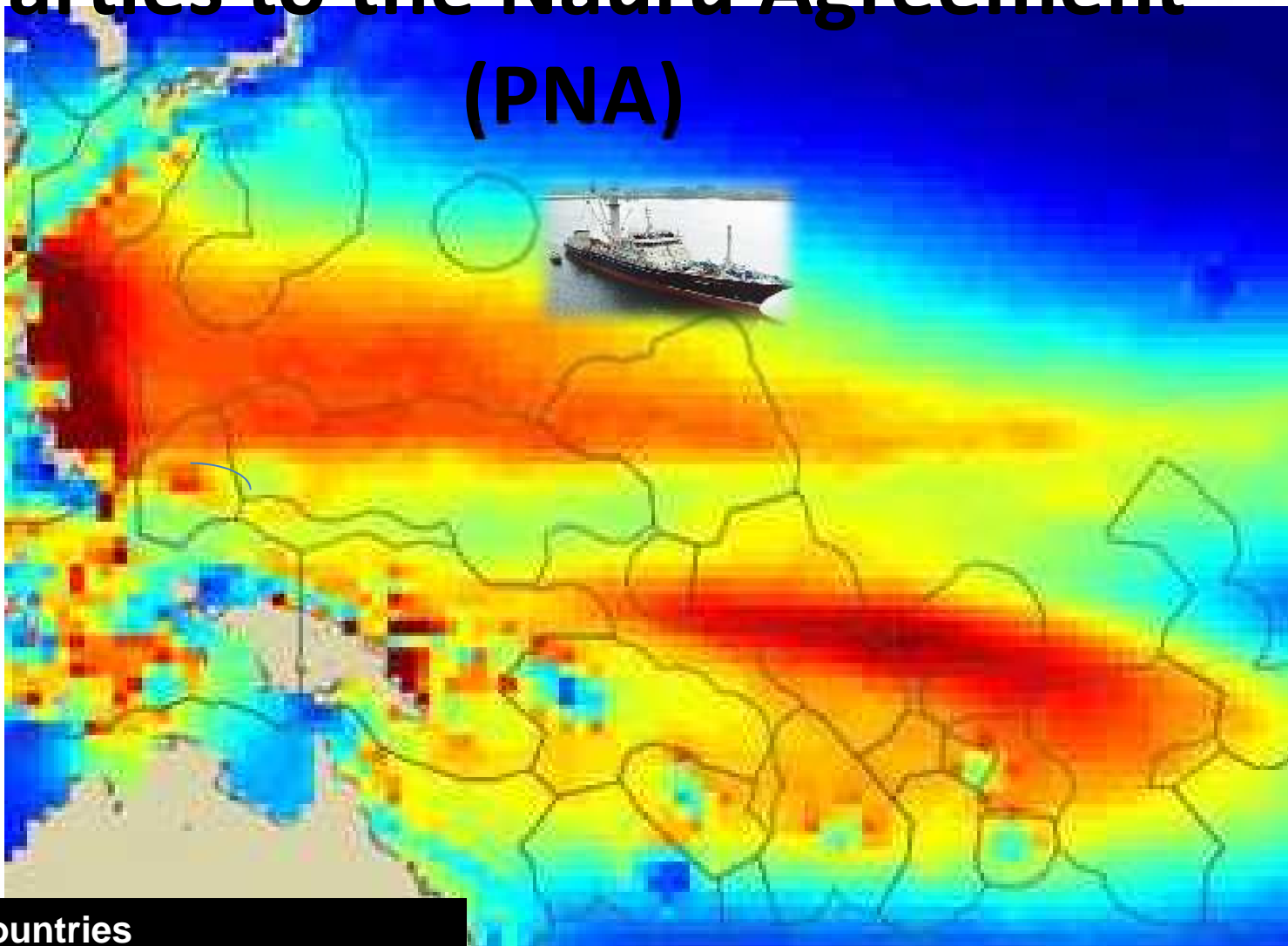


Police and fisheries officers, on sea patrol, 100 days/yr



100% Satellite vessel monitoring system (VMS)

Parties to the Nauru Agreement (PNA)



Eight PNA countries

- 2.5 million mt, combined stock
- 1.5 million mt (62%) catch in 2010

Cook Islands

- 300,000 mt in EEZ, 9th largest stock
- 240 mt (0.1%) catch in 2010

Skipjack fishery

- Landed value, **\$3 billion dollars**
- Licensing revenue for PNA, **\$200-300 mill/yr**

Regional Cooperation

PROS

1. Set harvest controls
 - coastal state EEZ vs DWFNs
 - Preserve aspirations of developing states
 - Science based reference points
2. Increase value of raw product
 - Control over supply chain
 - Collective bargaining (i.e PNA VDS)
3. Standardised systems
 - Data exchange
 - Certifications
 - Accreditation

CONS

1. Sovereignty
 - Compatibility with domestic laws
2. Disproportionate burden on small island states
 - Adoption of management regimes, costs etc
3. Consensus approaches
 - Revenues more significant for less developed states
4. Geopolitics



Summary

Fisheries

- Also a resource of the sea and most comparable in terms of industrial approaches for harvesting
- Sector has long experience in terms of coastal state exercising their rights under UNCLOS
- Foreshadow emerging sub-regional cooperation that may take place among states with abundant minerals

Regional cooperation – where resources are shared

- Provides for harmonised approaches for resource management (ensuring sustainability)
- Marketing force to control rate of supply & possibly price Mandate for direct involvement of regional organisations
- Must manage expectations of individual states in terms of their rights or levels of returns
- Allow for regional and international agencies to intervene and be more involved



Thank You