



FISHERIES TRADE

Will agreement be reached on fisheries subsidies at WTO Ministerial Conference in June?

The seemingly never-ending WTO negotiations over fisheries subsidies are reaching a crunch point with MC12. Ministers will meet in Geneva on 12-15 June to discuss a draft agreement which is at its most advanced level of compromise in the long history of the negotiation. MC12 is being driven by the desperate desire of the WTO and UN system to prove their institutional mettle and complete target 14.6 of the Sustainable Development Goals (SDGs), as well as the hopes of many that an agreement may in some way combat IUU and reduce overfishing. The Pacific Group, for its part, remains committed to an agreement.

Yet agreement among WTO members risks being scuppered by ongoing debates, including:

- divisions within and between developed and developing country Members over the level of ambition (e.g. will the agreement limit subsidies to fishing outside of a subsidisers EEZ? Will it cover non-specific fuel subsidies?);
- the extent of flexibilities for subsidies to overfishing available to developed and developing Members, from a carve out if management procedures are in place to the scope of S&DT;
- the scope of transparency and notifications demands;
- the implications of any rules for disputed waters.

Another major risk is that some members will seek to use fisheries subsidies to gain trade-offs or traction in other difficult areas on the table at MC12, more generally at the WTO and even elsewhere.

But there is, of course, another source of risk, which is the heightened geopolitical and economic tensions generated by Russia's invasion of Ukraine. The pressure is on, not least because there is a sense that the vast resources and energy poured into these 20 years of negotiations will no longer be forthcoming if MC12 fails.

The next issue of *FFA TIN* will report on MC12. If an agreement is reached then analysis of the implications for PICs will be provided, including some consideration of the complex process of implementation.²

FISHERIES REGULATION

Taiwan Government to institute additional labour reforms on distant water vessels

Another chapter was written recently in the ongoing saga that describes efforts to provide better working conditions and address human rights abuses for foreign fishermen ("migrant fishers") working on Taiwan-owned distant water fishing vessels. Taiwan Government's labour reforms, aimed at its distant water fleets, began in earnest after Taiwan was issued an IUU fishing yellow card warning by the European Union in 2016. This resulted in the introduction of a new fisheries law in 2017 and eventual withdrawal of the yellow card. Taiwan Government has since been faced with continuing campaigns by various domestic and foreign NGOs, including Greenpeace, Earthjustice, Taiwan-based Stella Maris, and others aimed at eliminating human trafficking and improving the working conditions for

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migrant fishermen onboard Taiwan's fishing fleets. Greenpeace, in particular, has been tenacious in its pursuit of better working conditions for migrant fishers and has produced several reports describing substandard working conditions or abusive labour practices onboard Taiwan's distant water fleets beginning in 2016³, and followed by others in 2018⁴ and 2020.⁵

Migrant fishers working onboard distant water vessels are not covered by the Taiwan Labour Standards Act that sets a minimum wage standard for workers in other industries. Rather, the Taiwan Fisheries Agency is the government ministry directly responsible for fishermen on distant-water vessels. The Taiwan government recently announced the minimum monthly wage for migrant fishers is to be increased to USD 550 per month (22% increase) beginning in July of this year. The current minimum wage applicable to migrant fishers working on distant water vessels has been USD 450 per month, while those working in other industries covered by the Labour Standards Act is reported to be NTD 25,250 (USD 863) per month.⁶

The migrant fisher category, comprised mostly of those from Indonesia, Philippines, and Vietnam onboard distant water vessels, will benefit from the increase announced on 21 April by Taiwan's Council of Agriculture (COA), Taiwan's governmental body that oversees affairs related to agriculture, forestry and fisheries. The wage increase, which was approved by Taiwan's Cabinet, is part of a broader plan to improve working conditions for an estimated 20,000 migrant fishers onboard Taiwanese-owned distant-water tuna purse seine, tuna longline, and squid fishing vessels, according to COA.⁷

In addition to the minimum wage increase, COA said the plan includes several other important provisions aimed at improving livelihoods and human rights in the industry. Migrant fishers are required to be hired only through authorized agents, in response to past issues when salary payments paid to agents on behalf of fishermen were withheld or large amounts deducted by some unscrupulous agents. One important change is that salaries must now be paid directly to the fishers instead of an agent or employment agency. It is not clear at present how the direct payments to the migrant fishers employed on Taiwan's distant water fleets will be carried out since many fishers intend payments to be made to their families, a function previously handled by employment agencies in the fishers' home country. Other components of the plan include a requirement that mandatory medical insurance coverage of at least NTD 300,000 (USD 10,253) must be maintained for each fisherman, and accident insurance coverage has been increased from NTD 1 million (USD 33,956) to NTD 1.5 million (USD 50,882).⁸

Despite these changes, some NGOs have not let up the pressure on Taiwan to improve migrant fisher working conditions. Most recently, several NGOs on behalf of the Seafood Working Group (SWG) have demanded that the US list Taiwan in Tier 2 of the U.S. State Department's annual Trafficking in Persons report, scheduled to be released in the coming months. Taiwan was accorded a Tier 1 ranking in the 2021 report on the basis of Taiwan's meeting standards set for the elimination of trafficking.⁹

Some groups in the Taiwan fishing industry have reacted strongly to the recent actions of NGOs, saying that those organizations have ignored the industry's continuing efforts to reform and improve labour conditions onboard their vessels. In late April 2022, a joint statement was issued by the Taiwan Deepsea Tuna Longline Boatowners and Exporters Association, the Taiwan Squid Fishery Association, the Taiwan Tuna Purse Seiners Association, the Taiwan Tuna Longliner Association and the Distant Fisheries Youth Association. The statement described the efforts that

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**Taiwan's distant
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industry have
complained
that NGOs
have ignored
progress in
labour reform**

have been taken by the industry and government to improve labour conditions and expressed “huge disappointment” at the most recent NGO efforts to have Taiwan placed in a lower tier of the upcoming U.S. Trafficking in Persons report. The statement admonishes the NGOs for dismissing “the continuous efforts on improving fisheries and human rights made by the industry and the Fisheries Agency through various ways”.¹⁰

China’s ‘fishery stewardship subsidies’ and growing access arrangements muddled by ‘fish crimes’

China is reforming its policy framework governing its distant water fleets (DWFs) as well as its fisheries subsidies regime, wherein two provinces have even launched ‘fishery stewardship subsidies’ for firms demonstrating compliance with catch quotas and seasonal closures, as noted in the last issue of *FFA TIN*.¹¹ Yet this comes on the heels of revelations of new subsidies to China’s largest state owned enterprises (SOEs). Kaichuang Marine International – which is focused on tuna – announced in March that it is benefitting from a new subvention of USD 4 million for ‘international expansion’.¹² CNFC Overseas Fishing was allocated USD 29.8 million in 2021 even though it has been linked to IUU activity by financial think tank *Planet Tracker* and is reported as the source of 3% of total global offenses in a recent academic study on ‘fish crimes’ commissioned by NGO Oceana.¹³

China is the world’s largest distant water fishing nation and most of its imports and national catch of tuna and other marine species, such as cuttlefish and squid, are re-exported. Overall, there is a widely recognised lack of DWF transparency and traceability.¹⁴

China already has access arrangements with at least 20 countries nations across Asia, Africa and Latin America,¹⁵ and it is targeting new agreements in East Africa and the Pacific Islands. This strategy has been highlighted in the Ministry of Agriculture and Rural Affairs’ (MARA) recent document Promoting the High-quality Development of Pelagic Fisheries during the 14th Five-Year Plan, which also makes clear the intention to continue subsidising the DWF into the future.¹⁶ Yet the ability of the Chinese state to govern its DWF is open to question.

The ‘fish crimes’ study found that ‘criminality is mostly occurring within the industrial fishing sector and would most frequently involve Chinese vessels and companies, followed by vessels flagged in the EU, Tax Havens, Indonesia, and Thailand. Among the top 20 perpetrators, 12 were (apparent) Chinese companies’.¹⁷

The Environmental Justice Foundation (EJF) has recently launched another report examining the activities of the Chinese DWF, using MARA sources to do so in combination with field based research.¹⁸ Not only does the EJF find that the DWF is ‘frequently associated with illegal Fishing’, there is evidence of human rights abuses of crew members from Indonesia and Ghana.

These issues do not apply solely to China’s DWF. As already noted, EU boats are also leading perpetrators of ‘fish crimes’ and the abuse of crew is, unfortunately, widespread. But it does raise the urgency of the proper *implementation* of Beijing’s DWF governance framework, not least to mitigate any reputational risk identified by international buyers of Chinese-caught fish – upon which China’s DWF depends.

China has access arrangements with at least 20 countries, and counting

NGOs identify major IUU fishing and human rights abuse in China’s distant water fleet

Review of EU IUU fishing regulation finds a success story

Since January 2010, the EU IUU Regulation set out rules obliging imports of marine-caught fish and fish products from third countries to be validated through a catch certification scheme (CCS). The CCS is administered by flag states who must notify a formally-approved competent authority tasked with CCS validation, or a 'processing statement' where fish is imported for re-export to the EU. EU Member States receive annually up to 200,000 catch certificates and 25,000 processing statements.¹⁹

While seemingly technical in scope, the EU IUU Regulation is primarily a tool of *market power*, wherein the EU uses its multi-billion Euro seafood import market to leverage policy change from third country regulators, and in turn, fishing operations. This is because the IUU Regulation enables the EU to issue a 'yellow card' and enter into dialogue with non-EU countries if they are found to be inadequately fighting IUU fishing in their fisheries. While 'red card' sanctions, such as trade bans on fish products, can be imposed if the non-EU country fails to comply with EU demands.

Has it been a success? A March report by the EU IUU Fishing Coalition – consisting of Environmental Justice Foundation, Oceana, The Nature Conservancy, The Pew Charitable Trusts and WWF – found that, yes, it has. The report examined Belize, Guinea, Solomon Islands and Thailand, finding '[f]isheries governance in all four of the case studies has demonstrably changed following carding from the EU'.²⁰ For example, the Solomon Islands' yellow card was rescinded because the EU saw evidence of significant improvements in MCS procedures, fish traceability and better cooperation with customs agencies.

However, the EU IUU Fishing Coalition also found that in its earlier period of implementation, the IUU Regulation was insufficiently transparent. This tallies with the experience of some Pacific Island states which experienced some political-economy interests seemingly bleeding through the specific policy demands.

It is also difficult to know if the Regulation has worked because there are a number of constraints to a careful analysis of the Regulation's effectiveness. First, each EU member state administers the Regulation in its own way and the follow-up and sanctions applied are not public. Second, the Regulation's provisions are embedded in entire national legal frameworks and thus the specific implementation may not always be possible to disaggregate from violations under other legislation.²¹

TUNA INDUSTRY

Pacific tuna penetrates UK and UAE finished goods markets

In January 2022, UK retail giant, Tesco, began sourcing yellowfin tuna from the Papua New Guinea (PNG) Fishing Industry Association's (FIA) MSC-certified purse seine fishery. This marks the first occasion that a UK-based retailer has sourced tuna from PNG and from a purse seine fishery. In the past, Tesco sourced tuna exclusively from pole-and-line tuna fisheries. Tesco's purchasing decision is reportedly driven by PNG FIA's Responsible Sourcing Policy, with expectations that other UK retailers may follow suit. PNA FIA has also announced that 32 fishing vessels owned by its members (landing around 130,000mt of tuna) will be independently audited against the FISH – Fairness, Integrity, Safety and Health – onboard social responsibility standards, in an effort to demonstrate to market players that there are no issues relating to crew welfare on their vessels.²²

EU IUU regulation effected change in Belize, Guinea, Solomon Islands and Thailand, but problems of measurement defy comprehensive claims

PNG's MSC-certified yellowfin is the first purse seine-caught tuna to be sourced by UK retailer, Tesco



SolTuna, Solomon Islands' joint Tri Marine and Solomon Island Government-owned processing plant, has broken into the United Arab Emirates (UAE) market with its own 'SolTuna' branded canned tuna products. SolTuna products were showcased by the Solomon Islands during Expo 2020 Dubai which ran from 1 October 2021 – 31 March 2022. In February 2022, Soltuna signed an agreement with Talent Seafood, a local UAE company to be its sole distributor. It has since secured a contract with an Abu Dhabi-based supermarket, Clearance Supermarket.²³ Previously, SolTuna products have been marketed domestically in the Solomon Islands and regionally, in some other Pacific Island countries. Recently, SolTuna has expanded its finished goods business to include New Zealand and now, UAE, which consumes 20,000-30,000 mt of canned tuna annually.²⁴

Bumble Bee faces lawsuit for alleged false marketing claims about fair and safe labour

Ongoing interest in addressing unacceptable working conditions at sea has landed at the doorstep of branded processing firm, Bumble Bee, which was purchased by its long-time supplier, FCF, the Taiwan-based tuna trader. FCF has long been in the crosshairs of efforts to identify and reform working conditions at sea with NGOs including Global Labor Justice-International Labor Rights Forum (GLJ-ILR) and Greenpeace examining labour conditions in the FCF/Bumble Bee supply chain. These NGOs have published high profile reports alleging abuses, petitioned the US Customs and Border Protection to investigate and block related seafood imports from entering the US market, and called for reforms, particularly in relation to Taiwanese fleets that supply FCF, and whose catch is used in Bumble Bee brand products.²⁵

Most recently, GLJ-ILRF has added a new legal strategy to these approaches. The lawsuit contends that Bumble Bee uses false and deceptive marketing claims that it sources tuna through a 'fair and safe supply chain'.²⁶ Arguing that consumers care deeply about human trafficking and other forms of forced labour in supply chains, the lawsuit details evidence of unfair and dangerous labour practices, and couples these with overviews of Bumble Bee's marketing and advertising claims that the company is 'best-in-class' in working safety standards and that its mission is to 'champion sustainable fishing and advocate for fishers...'. The lawsuit alleges that despite these claims, Bumble Bee's supply chain falls short of international law (specifically the ILO Work in Fishing Convention) and standards for fair labour practices (e.g. uneven recruitment and pay practices and inadequate auditing procedures), and relies on fishing methods that are inherently dangerous for workers. It aims to establish that these failures result in documented instances of forced labour, human trafficking, and numerous other violations of workers safety that are in conflict with Bumble Bee's public claims about working practices and commitments to worker safety. The suit alleges that false marketing not only misleads consumers, but also impedes meaningful efforts for change.

The lawsuit is brought under the District of Columbia Consumer Protection Procedures Act (CPPA) that makes it a violation to represent that goods have a characteristics that they do not, to represent that goods have a standard that they do not, that misrepresent a material fact that has a tendency to mislead, and to advertise or offer goods without out the intent to sell them as advertised or offered.²⁷ The CPPA identifies violations regardless of whether any consumer is in fact mislead and establishes an enforceable right to truthful information from merchants.²⁸ GLJ-ILRF does not seek damages, but instead, wants Bumble Bee to eliminate its claims in its marketing materials and an order holding Bumble Bee's conduct to be unlawful.²⁹

SolTuna has expanded outside the Pacific regional canned tuna market to the Middle East

NGO GLJ-ILRF alleges that Bumble Bee falsely markets 'fair and safe' practices in its supply chain

For its part, Bumble Bee indicated that it “adamantly disagrees” with the claims in the lawsuit and that it will defend itself. Bumble Bee says that it will continue to work within its supply chains and with others in the industry, and through the Seafood Task Force, to keep acceptable labour conditions an ongoing priority.³⁰ Since these claims trace back to the Taiwanese fishing industry, Tony Lin, a spokesperson for the Taiwan Tuna Association also weighed in, criticizing GLJ-ILRF for discouraging ongoing efforts to address labour concerns without tabling policies and alternatives that could better address the problems. Lin also argued that communication between industry and NGOs is essential and that cooperation among government, industry and advocacy groups is required for change.³¹

More broadly, this lawsuit illuminates the complexity of governing unacceptable working conditions at sea in global seafood value chains. It highlights that reform advocates have developed coordinated, multi-faceted strategies for pushing change, targeting firms at each node chains based on their role and functioning in coordinated value chains. This means that as mergers and acquisitions continue in the seafood sector, investments in brands provide a direct link to consumer opinion that advocates can seek to leverage as a conduit for reforming labour practices in value chains. Brands’ efforts to communicate labour commitments to the public are now public targets that can be used and tested against actual practices. The lawsuit also shows that firms and governments developing policies and practices related to labour serve multiple, intersecting goals. These include: improving labour conditions, keeping value chains flowing smoothly and managing reputational risk. As such, a one-size-fits-all ‘fix’ to labour abuses in seafood value chains is not possible and policies and approaches are likely to continue to multiply.

Thai Union update: record profits, insider trading and sustainability efforts

Thai Union is the world’s third largest seafood company and a leader in sustainability in the industry. In 2021, the firm reported record earnings of USD 239 million, an increase of 28.3 per cent over the prior year. All indications are that the company intends to continue its growth trajectory, expanding and making new investments. It will invest 10 million euros in its Indian Ocean Tuna canning plant in Seychelles, with a focus on investments that enhance competitiveness and adding renewable energy sources to the plant.³² Its Thai Union Graphic Co., Ltd. subsidiary has entered into a new partnership with Starflex Public Company Limited to create Start Union Packaging Co., Ltd. that will focus on manufacturing and distributing flexible packaging. Newly formed RBS – TU Food Ingredients, a joint venture with two partners, will make and sell food ingredients in the Indian market.³³

However, in April 2022, a speed bump and reputational concern emerged when Kraisor Chansiri, the Chairman and a founder of Thai Union, along with eight others, were ordered to pay fines for insider trades that took place in 2017 and were banned from taking a role in the company for between 9-14 months.³⁴ The Thai Securities and Exchange Commission alleges that the chairman illegally purchased shares based on insider information about the group’s quarterly earnings. Three of the nine people fined were company executives or serve on the board. The stock price for the Thai Union dropped as a result of the charges, and some anticipated there could be lasting effects since some investment funds will not invest in firms with poor corporate governance practices. In response, Chansiri, and Chuan Tangchansiri, a director at Thai Union, resigned.³⁵

Bumble Bee indicates it will defend itself against allegations and that labour conditions remain a top priority

Thai Union posted record earnings in 2021; makes new investments to continue growth



The firm is also continuing to emphasize sustainability in its business model through building partnerships that advance sustainability projects and introducing new 'blue' financial products. On the latter, its most recent collaboration is with Sustainable Fisheries Partnership (SFP).³⁶ SFP is a marine conservation organization that was founded in 2006 that works directly with powerful actors in seafood supply chains to improve their sustainability practices; it targets collaborations with large and influential companies to work at scale, and globally. Thai Union and SFP began working together in 2021 when Thai Union participated in SFP's Ocean Disclosure Project, which creates a framework to disclose seafood sourcing and related sustainability information. A new element of this partnership is the use of SFP's Seafood Metrics system, which enables businesses to evaluate the sustainability of their seafood, effectiveness of existing improvement efforts and to define priorities for improvements. Elements that can be monitored include governance quality, target stock health, human rights risks and environmental impacts in source fisheries. In addition, Thai Union is participating in SFP's Protecting Ocean Wildlife initiatives, which will involve conducting a bycatch audit of tuna supply chains and source fisheries to review catch risks to sharks, seabirds, marine mammals, and sea turtles. Thai Union indicates that this partnership is indicative of its commitment to exploring new opportunities to strengthen transparency across its entire operations.³⁷

On the latter, Thai Union signed a THB 2 billion (~USD 60 million) short-term Blue Finance loan agreement in early March of 2022. This is the latest in a series of products that Thai Union has developed in the environmental, social, governance (ESG) finance space.³⁸ Blue finance has sustainability targets that focus on ocean indicators and interest rates are linked to key performance indicators and sustainability performance targets. Interest rates increase or decrease based on whether the sustainability targets are met.³⁹

Insurance company cancels contract with IUU tuna fishing fleet

In November 2021, the International Commission for the Conservation of Atlantic Tunas (ICCAT), blacklisted three longliners on its Illegal, Unregulated, Unreported (IUU) Fishing Vessel List, following an investigation conducted by the Environmental Justice Foundation (EJF). EJF's investigation revealed the three vessels – all Oman-flagged, registered to fish in the Indian Ocean – were fishing in the Atlantic Ocean without ICCAT registration. The vessel owner is suspected of employing a number of methods to avoid tracking and identification including switching vessel flags, names and automatic identification system (AIS) codes mid-voyage, as well as illegal transshipment. The vessels have been previously flagged to Belize, Vanuatu and Saint Vincent and the Grenadines.⁴⁰

In tandem with the investigation, EJF identified the fleet's insurance provider – a Norwegian company, Hydor – and alerted them to the IUU fishing activities undertaken by their client. Hydor has since ended its insurance contract with the fleet.⁴¹ This may well mark the first occasion an insurance company has taken a firm stance on IUU fishing in the tuna sector and ceased doing business with perpetrators.

This follows growing consideration of environmental, social and governance (ESG) factors in financing provided to seafood businesses, as reported in previous editions of *TIN*. Financiers, and now, insurance providers, are making conscious decisions to avoid doing business with unethical entities. Denying fishing operations access to essential services such as insurance and finance, will severely impact their ability to operate, serving as a strong disincentive to engage in IUU fishing practices. In the case of insurance, it may also curb the incentive of vessel operators deliberately

TU Chairman and founder Chansiri resigned following insider trader finding and fine

Denying fishing operations access to essential services such as insurance, financing, bunkering and shipping for IUU fishing practices will impact their ability to continue to fish

destroying or sinking their vessels to then make fraudulent insurance claims. Going forward, it can be expected that in addition to finance and insurance providers, other essential service providers such as bunkering and shipping companies will be encouraged by NGOs such as EJF to only do business with fishing operators which are not involved in IUU fishing.

Seafood sector encouraged to adopt science-based carbon emission reductions

An emerging trend which is gathering traction in tuna supply chains, and across the seafood sector more broadly, is the establishment of sustainability commitments which are linked to climate change. While carbon emissions from ocean-derived protein sources are significantly less than land-derived proteins, climate change impacts on marine ecosystems present significant risks to fishing businesses. All segments of tuna supply chains, including fishing operations, have a responsibility to minimize their contribution to climate change.

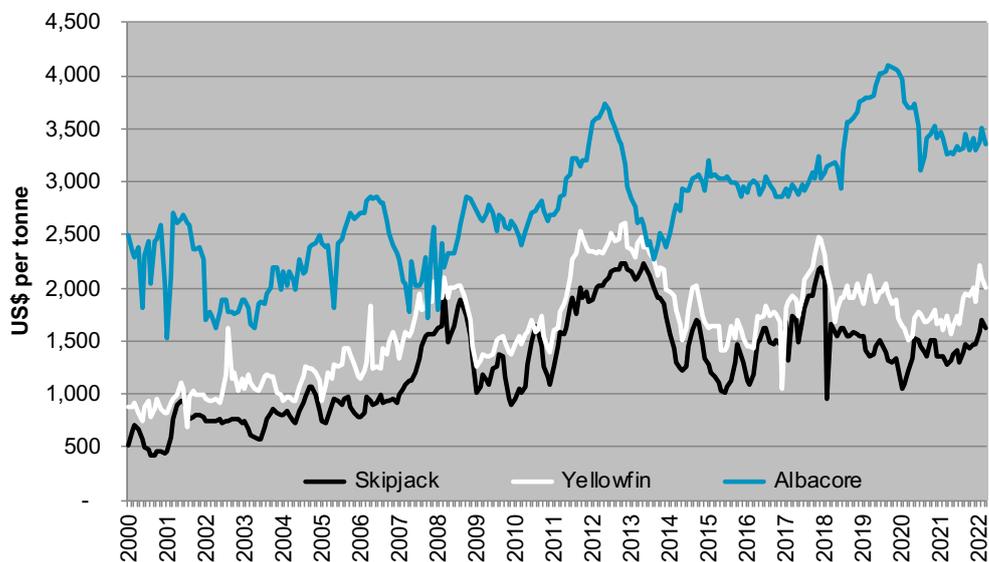
In June 2020, the United Nations-led 'Race to Zero' campaign was launched which aims to transform twenty sectors of the global economy, including seafood and aquaculture, to achieve zero greenhouse gas emissions by 2050. In late March 2022, World Wildlife Fund (WWF) and the UN Global Compact released a guide to support seafood companies who wish to set carbon emissions reductions targets in line with Race to Zero commitments. This guide consolidates lessons learned by companies that have committed to the Science-Based Targets Initiative (SBTi) to present best practices, common challenges and solutions for fishing (and aquaculture) companies. Targets set through SBTi are validated to ensure they are sufficiently rigorous and ambitious to contribute towards the global warming goal of not exceeding an overall 1.5°C increase.⁴² The guide endeavors to standardize data collection practices, life cycle assessments and target setting methodology for establishing science-based carbon emission reduction commitments.⁴³

While major global tuna supply chain actors are yet to make ambitious zero greenhouse emission commitments, we are starting to see a transition in this direction. For example, Tri Marine has set a goal of reducing greenhouse gas emissions (GHG) per metric ton of tuna produced by its processing facilities by 25% from 2020 levels by 2030.⁴⁴ In 2020, Thai Union committed to reducing GHG emissions by 30 per cent from 2016 levels in their factories. Thai Union has also signaled an intention of setting an emissions goal in line with the Science Based Targets Initiative as part of their Climate Change Strategy.⁴⁵ As tuna companies work to estimate baseline carbon emissions and set targets for emissions reductions, their credibility will be underpinned by making use of tools such as WWF's guide and having their commitments independently verified against science-based criteria.

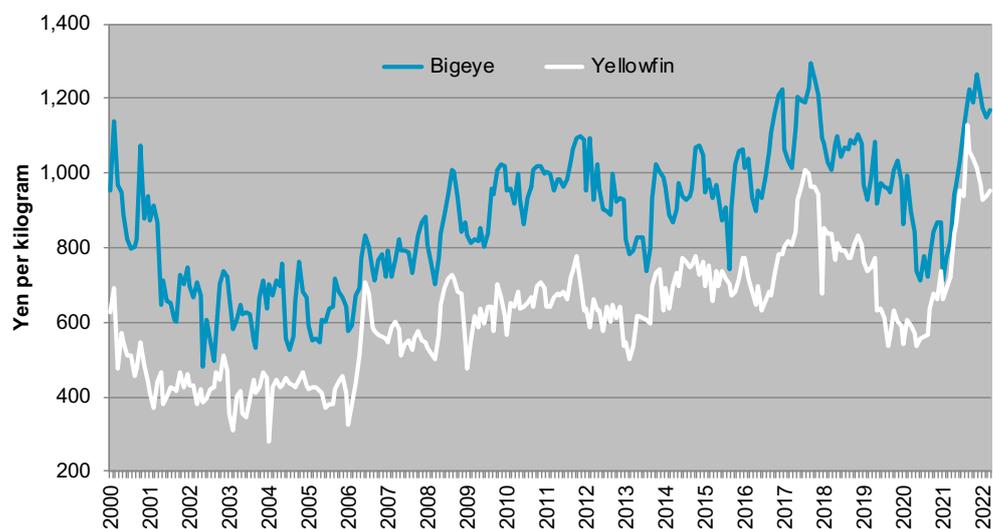
Seafood companies are encouraged to establish carbon emission reduction commitments which are underpinned by the latest available climate change science

TUNA PRICE TRENDS⁴⁶

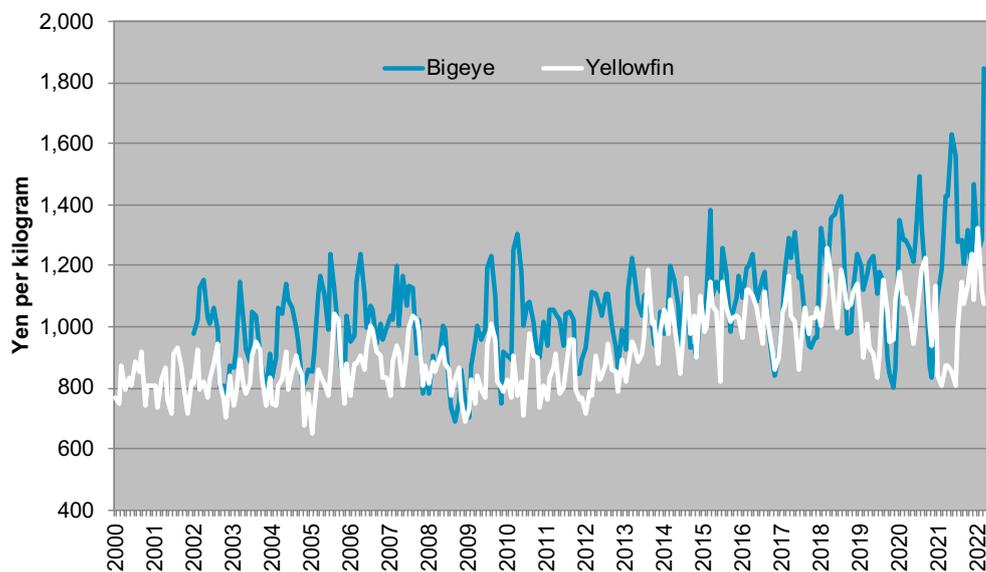
Bangkok canning-grade prices to March 2022⁴⁷



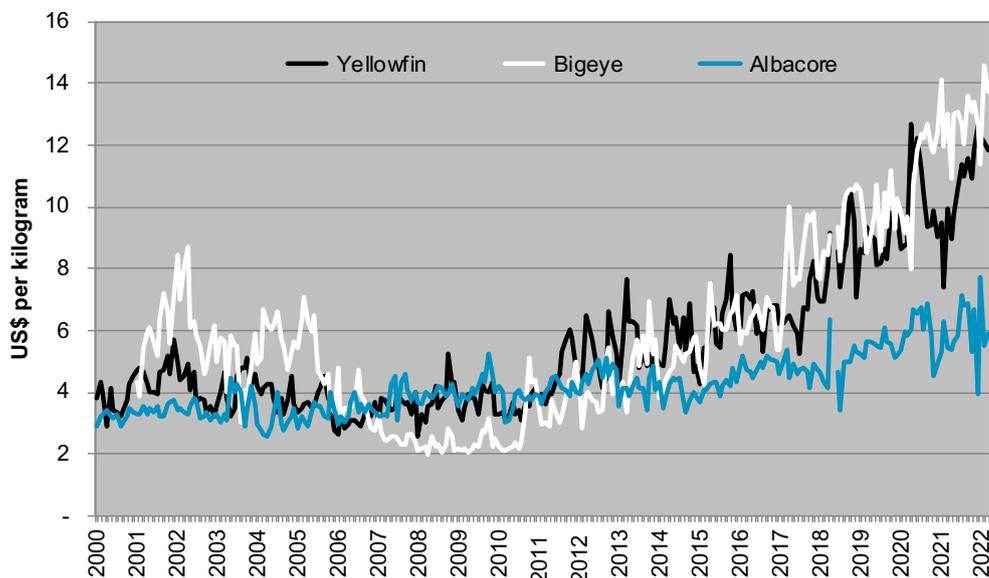
Japan frozen sashimi prices (ex-vessel, Japanese ports) to March 2022⁴⁸



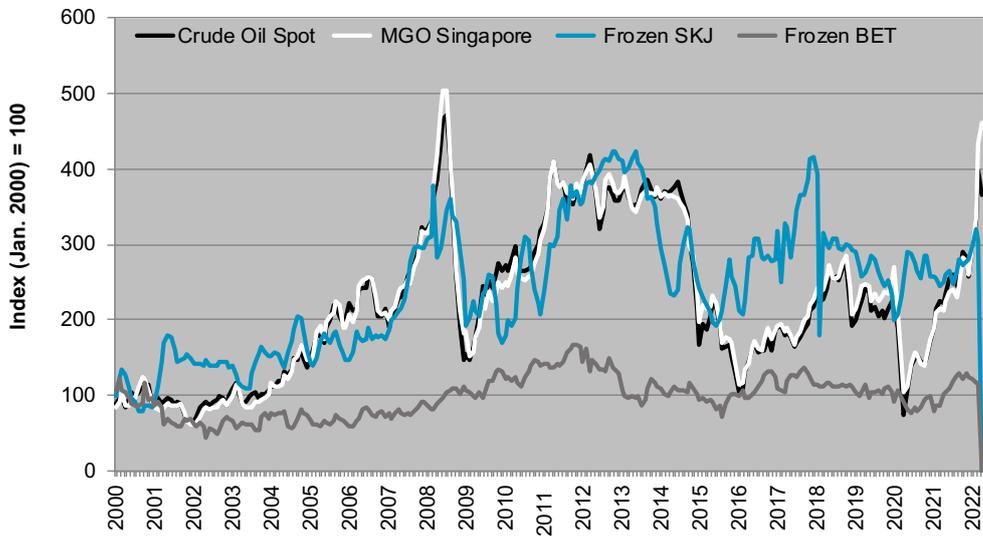
Japan fresh sashimi prices (origin Oceania) to March 2022⁴⁹



US imported fresh sashimi prices to March 2022⁵⁰



Crude oil, canning-grade frozen skipjack (SKJ) and frozen bigeye (BET) price index to April 2022⁵¹



¹ Prepared for the FFA Fisheries Development Division by Professor Liam Campling, School of Business and Management, Queen Mary University of London, Dr Elizabeth Havice, University of North Carolina at Chapel Hill and Mike McCoy, independent consultant, all Consultant Fisheries Trade and Market Intelligence Analysts, Fisheries Development Division, FFA. Desktop publishing by Antony Price. The authors would like to thank FFA for their input on an earlier draft of this briefing. The contents of this briefing (including all analysis and opinions) are the responsibility of the authors and do not necessarily reflect the positions or thinking of the FFA Secretariat or its Members.

² FAO and UNCTAD have already put some thought into this, see: David Vivas-Eugui, Victoria Chomo and Marcio Castro de Souza 2022, 'Fisheries subsidies deal: Why we need it and how to implement it', 28 March. <https://unctad.org/news/blog-fisheries-subsidies-deal-why-we-need-it-and-how-implement-it>

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⁸ *ibid.*

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