

ERRATUM

Fishery status reports 2009, chapter 11, section 11.5 ECONOMIC STATUS, page 245, text and table 11.9 and table 11.10 have been replaced by the following.

11.5 ECONOMIC STATUS

The key species targeted in the GABTS are being caught under quota, and quota has remained unfilled in recent years. In the 2008 SESSF fishing season, 33% of the Bight redfish TAC and 58% of the deepwater flathead TAC were caught. This was a decline from the 2007 SESSF fishing season, when 42% of the Bight redfish TAC and 64% of the deepwater flathead TAC were caught (Tables 11.9, 11.10). In the 2009 SESSF fishing season, the percentage of TAC caught for Bight redfish was 24% and for deepwater flathead was 66%. These two species contributed to 72% of the GVP of the fishery in 2008–09. A high level of latency in the fishery is indicative of low profitability, and net economic returns of the fishery are likely to be low. Profitability in the GABTS, as a trawl fishery, is particularly susceptible to sharp rises in fuel costs, and higher fuel prices in 2007–08 are likely to have adversely affected profitability in that year. Lower fuel prices and improved prices for the key species caught in the fishery in 2009 indicate that profitability may have improved in 2008–09.

TABLE 11.9 Latency for Bight redfish by SESSF fishing seasons, 2006 to 2009

	2006	2007	2008	2009
Agreed TAC	1400 t	3338 t	2000 t	2000 t
Catch	912 t	1407 t	656 t	472 t
% TAC caught	65%	42%	33%	24%

SOURCE: AFMA Catchwatch (2006–2007); AFMA Catch Disposal Record (2010); AFMA (2009).

TABLE 11.10 Latency for deepwater flathead by SESSF fishing seasons, 2006 to 2009

	2006	2007	2008	2009
Agreed TAC	3000 t	2129 t	1400 t	1300 t
Catch	1266 t	1370 t	817 t	855 t
% TAC caught	42%	64%	58%	66%

SOURCE: AFMA Catchwatch (2006–2007); AFMA Catch Disposal Record (2010); AFMA (2009).