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THE BUSINESS MAGAZINE FOR FISHERMEN ■ APRIL 2023

Fish finance



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- Southeast Alaska troll quota

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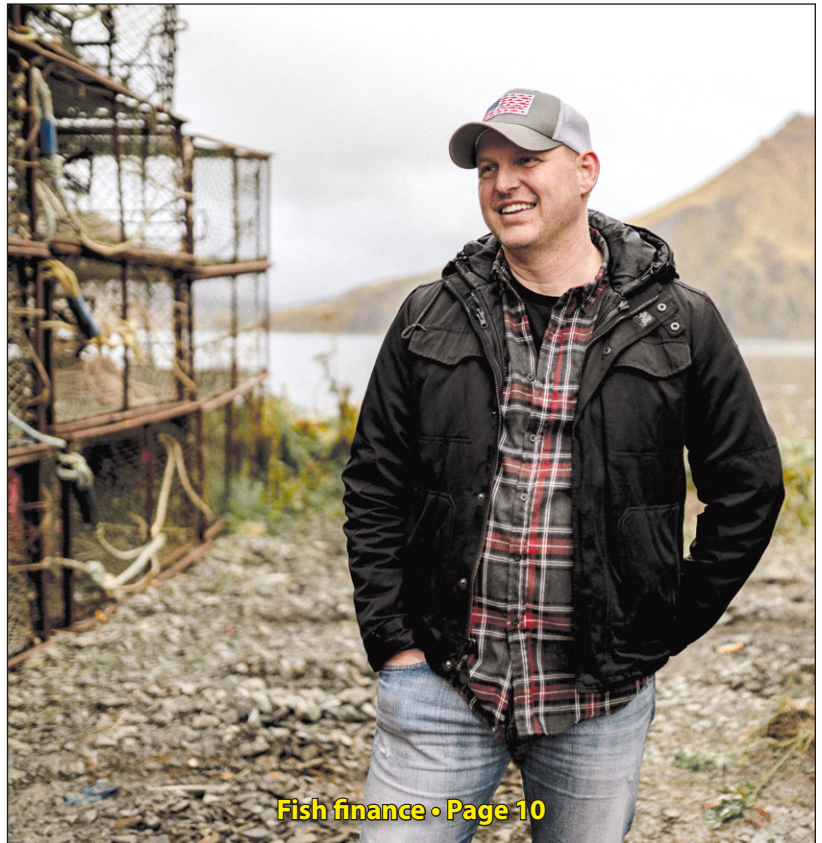
Wind resistance • Page 7



Alaska fisheries 'crisis' • Page 8



Southeast Alaska troll quota • Page 15



Fish finance • Page 10



Seafloor marine heatwaves • Page 14

VOLUME XLIV, NO. 4 • APRIL 2023

Pacific Fishing (ISSN 0195-6515) is published monthly by Pacific Fishing Magazine, 941 Powell Ave. SW, Ste. 120, Renton, WA 98057. Periodicals postage paid at Renton, WA and at additional mailing offices. POSTMASTER: Send address changes to *Pacific Fishing*, 941 Powell Ave. SW, Ste. 120, Renton, WA 98057. Subscriptions: One-year rate for U.S. \$18.75, two-year \$30.75, three-year \$39.75; Canadian subscriptions paid in U.S. funds \$84 per year. Foreign airmail is \$120 per year.

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ON THE COVER: Gulls stand on ice at Sitka's Eliason Harbor, with Mount Edgecumbe looming. James Poulson/Daily Sitka Sentinel photo

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It's the best commercial fishing news digest available in the North Pacific. Here's some of what you missed by not reading Fish Wrap.

Troll fight: Alaska's governor says he'll appeal a pending federal court ruling that threatens to shut down the Southeast Alaska king salmon season. – kcaw.org

The cost of bar violations: The U.S. Coast Guard is advising mariners of hazardous conditions along the West Coast, and the potential penalties for safety infractions. – news.uscg.mil

Oregon's valentine: Local markets will feature the wildly popular crustacean as Dungeness crab season is just getting going in Oregon. – pacificfishing.com

Washington state disaster: Two crewmen were rescued and the search continued for a third after a crabbing vessel found trouble near the Willapa Bay entrance. – news.uscg.mil

Kodiak's quick Tanner crab fishery: After a price dispute delayed the start for two weeks, the fishery is now almost over. – kmxt.org

Holding out hope: The U.S. Coast Guard has suspended its search for a man who went missing near Willapa Bay when a crabbing boat began to sink, but his family is pleading with the public to help find him. – king5.com

Halibut retreats: The International Pacific Halibut Commission has set a coastwide catch limit of 36.97 million pounds, a 10.3 percent decline from last year. – deckboss.blogspot.com

Backing Alaska's troll fishery: Legislators in Juneau have introduced a resolution urging defense of the Southeast Alaska troll fishery, which is threatened by an ongoing lawsuit. – deckboss.blogspot.com

The sockeye situation: Andy Wink, of the Bristol Bay Regional Seafood Development Association, provides an update on market conditions. – bbrsda.com

The search for a missing crabber: Volunteers continue looking for a crewmember from the F/V Ethel May, which sank on Feb. 5 at the mouth of Willapa Bay. – chinookobserver.com

Funding the troll fight: The Sitka Assembly, in a final vote, approves \$25,000 to help fishermen fight a lawsuit that threatens to

close the Southeast Alaska Chinook troll fishery. – kcaw.org

Salmon for Ukraine: A donation of canned pink salmon from the state of Alaska has arrived in the war-torn country, ASMI reports. – alaskaseafood.org

Bristol Bay's 32-foot vessel length limit: The Alaska Wildlife Troopers are vowing to measure vessels for possible enforcement action during the 2023 fishing season. – deckboss.blogspot.com

Dungeness divergence: Retail consumers in the Pacific Northwest are enjoying bargain prices this year for Dungeness crab. But for crab fishermen, it's a tough deal. – seattletimes.com

Otter angst: Southeast Alaska's sea otter population has been growing quickly, and concerns are bubbling up about the impact they have on fisheries. – krbd.org

What to expect: A new assessment finds that nearly all commercial fish stocks overseen by the Pacific Fishery Management Council are vulnerable to climate change. – fisheries.noaa.gov

CDQ review: The state of Alaska says it has completed its 10-year review of community development quota organizations and determined that all six have "maintained or improved performance." – deckboss.blogspot.com

Cook Inlet setnet buyback: Legislation to reduce the fleet returns, this time with Sen. Bjorkman as sponsor. – kdll.org

Chignik debate: The state Board of Fisheries considers a controversial proposal for the troubled Southwest Alaska fishing district. – kdlg.org

'This lawsuit is ridiculous': U.S. Sen. Dan Sullivan vows to oppose the bid to shut down Southeast Alaska's king salmon troll fishery. – kstk.org

California's salmon situation: Commercial salmon fishing may be barred for the first time since 2009. – sfchronicle.com

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Meet Our “Fish Bankers”

BY ZOË BOWEN

The maritime industry is woven deep into the history and culture of the Pacific Northwest, dating back hundreds of years. For modern maritime businesses, it's important to have commercial bankers who understand the industry and can help them continue to grow. Arne Arnesen, Director of Commercial Banking at First Fed, and his team have specialized for years in the maritime industry in order to better serve the needs of those businesses.

A third generation Norwegian in Ballard, Arnesen grew up near Fisherman's Terminal, the bustling maritime hub for the West Coast fishing industry. The North Pacific fleet was pioneered by Norwegian immigrants like Arnesen's grandfather. Maritime finance has been a way for Arnesen to connect his banking expertise with his heritage.

“As a commercial banker I could see that the financial needs of the maritime industry were being underserved,” recalled Arnesen. “Local fisheries need lenders who understand the intricacies of their business. I wanted to cultivate the bridge between banking and maritime so they could get financial solutions that meet their needs.”

Along Washington's 3,200 miles of shoreline, roughly 70,000 residents are employed in maritime, making it an important economic driver for the region. While the maritime sector covers a wide range of activities and commerce, some of the key areas include commercial fishing and seafood production, ship and boat building, maritime logistics and shipping, repair and maintenance, and passenger transportation.

“The maritime industry is comprised of a diverse range of business types with unique financial needs,” noted Arnesen. “For example, fisheries



From the left, Scott Montgomery, Arne Arnesen, and Jake Dixon.

operate according to prime harvest season, so structuring loan payments so they coincide with a big catch can relieve some of the pressure around financing.”

Working alongside Arnesen are Jake Dixon and Scott Montgomery, Commercial Relationship Managers who each bring their own rich backgrounds in maritime to the First Fed Commercial Lending Team.

“I was excited about First Fed's commitment to growth, particularly in maritime lending,” said Dixon. “Our First Fed team also has a strong community focus which was really appealing to me.”

“It's wonderful that First Fed understands the benefit of having lenders who specialize in commercial maritime lending,” noted Montgomery. “Our team is committed to finding the best financial solutions for maritime businesses to support this vital industry.”

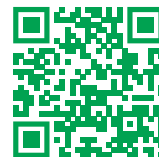
The Commercial Lending Team at First Fed can help maritime businesses who need a loan to expand their operations as well as those looking to buy, construct, or refinance commercial vessels. They also offer lending solutions for fishing rights, maritime equipment providers, and shipyards.

“Our team is local with over 50 years of combined experience working in the maritime industry,” added Arnesen. “That experience helps us ease the lending process for maritime businesses, so they can get back to doing what they do best.”

To learn more about the maritime loans from First Fed or connect with a commercial lender, visit: <https://www.ourfirstfed.com/maritime>

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Wild Fish Conservancy lawsuit threatens Washington's commercial fishing families

Editor's note: This commentary originally was published on March 10 by The Bellingham Herald.

While Alaska might be more than 1,000 miles away, Washington shares a lot more with the 49th state than most people realize. This is especially true in the fishing industry where the relationship between Washington and Alaska runs deep and ripples throughout Washington's economy and communities.

We are seeing the complexities and the nuances of this relationship play out right now in a lawsuit that the Seattle-based Wild Fish Conservancy brought against the National Marine Fisheries Service in 2020 with the goal to shut down Southeast Alaska's small-boat, hook-and-line Chinook troll fishery in the misguided name of saving the Southern Resident killer whales.

Shutting down Alaska's troll fishery will not bring us any closer to addressing the deeper, complex issues that are driving the decline of our local orca and salmon populations. Instead, it will have devastating impacts on hundreds of fishing families and businesses that rely on Alaska's troll fishery for their income and jeopardize the economic stability of Washington and Alaska's coastal communities.

Blaming Alaska's troll fishery for the Southern Resident killer whale decline might sound like an easy solution, but the reality is not that simple. Nor does it follow the well-documented science pointing to the habitat loss and degradation, toxic water pollution, and dams here in the Northwest that are harming our local salmon and orca populations.

Currently, 115 Southeast Alaska troll fishery permit holders live in Washington and migrate to Alaska each summer to earn their income. In addition, there are many seafood processors, distributors, and transportation companies based in Washington that rely on Southeast Alaska's troll fishery as a key source of revenue. Not to mention the restaurants, retail stores, and fish markets that are committed to only sourcing troll-caught salmon because of its trusted reputation for sustainability and premium quality. Combined, Southeast Alaska's troll fishery generates \$148 million annually in economic outputs for all of these different business sectors in the Northwest and beyond, according to SeaBank.

Seafood Producers Cooperative is one of those businesses. Founded in 1944, the cooperative has around 400 fishermen-member owners with a processing plant in Sitka, Alaska, that employs



A troller at work. Jim Erickson photo

100 seasonal and resident workers and sales and accounting offices in Bellingham.

Alaska's troll fishery comprises about 50 percent of its annual production on average and is integral to its goal to provide the highest quality salmon to wholesale and direct-to-consumer buyers.

The Working Waterfront Coalition of Whatcom County is another local entity that relies, in part, on the future survival of Alaska's troll fleet. The coalition works hard to promote the vitality and economic benefits of Whatcom County's working waterfronts and has over 130 business members, including a number of trollers who home-port in Bellingham and fish in Alaska's troll fishery each summer.

It's perhaps ironic that Wild Fish Conservancy's lawsuit threatens some of the biggest salmon stewards and advocates out there: fishing families and communities in Alaska and the Pacific Northwest. For decades, trollers have been on the front lines of fighting old-growth logging in Southeast Alaska's Tongass National Forest and supporting removal of the four lower dams on the Snake River in the Columbia River Basin. This commitment to sustainability stems from the intimate relationship between trollers and salmon.

As fishing families and businesses that rely on clean and intact waterways, healthy ecosystems, and sustainable fisheries, our future is tied to the health of the orcas and wild salmon.

It's time to stop passing the blame around and instead realize that we're all in the same boat and start pulling in the same direction.

We need collaborative partnerships that promote what's best for the salmon, including doubling down on restoring critical salmon habitat and addressing the root problems that have gotten us to this point.

Alaska and Washington's fishing families and businesses will continue to fight for what's best for wild salmon and we hope that others will join us. ↴

Norman Pille is president of Seafood Producers Cooperative and works out of its Bellingham and Sitka offices. Pete Granger is a commercial reefnet salmon fisherman on Lummi Island and is on the Whatcom County Working Waterfront Coalition board.

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Oregon wind energy plans draw resistance

The Pacific Fishery Management Council, at its March meeting, directed staff to write a letter asking federal officials to “restart the process” for picking Oregon offshore wind energy areas.

The letter will request that the Bureau of Ocean Energy Management “rescind” previously identified wind energy areas and “consider all waters off Oregon from 12 miles offshore and beyond, including waters that are greater than 1,300 meters in water depth.”

Planners should “minimize siting impacts to fisheries,” a council meeting summary said, adding: “All offshore banks and seamounts would be removed from consideration.”

The council action is part of blowback against the Biden administration’s push for large-scale offshore wind energy development along U.S. coastlines.

Fishermen are concerned such development could displace them from valuable fishing grounds, or disrupt fishing operations.

At issue is BOEM’s charting of areas for wind energy leasing off Coos Bay and Brookings. The two areas total about 1,811 square miles and both are 13.8 miles offshore.

Known as “call areas,” the bureau considers them as the “most suitable for commercial wind energy activities, while presenting the fewest apparent environmental and user conflicts.”

But the council and its staff believe assessments of the Oregon call areas have drastically soft-pedaled impacts to commercial fishing.

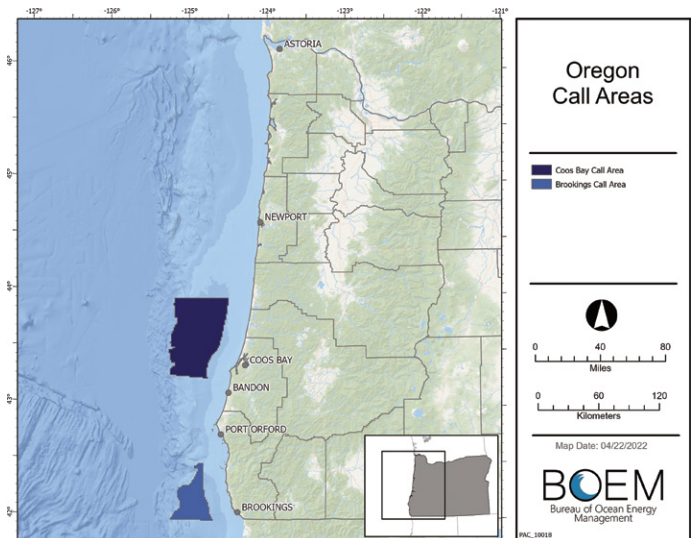
At the council meeting, Kelly Andrews, a fisheries biologist with the Northwest Fisheries Science Center, described concerns.

According to the bureau’s maps, the two call areas are well-sited, with minimal intrusion on commercial hake, groundfish, pink shrimp, Dungeness crab, and albacore tuna fisheries.

“This initial exploration really did not look like anything we expected. It certainly seemed to underestimate the amount of space that these fisheries actually operate in, especially over the last 20 years,” Andrews said.

An additional fishing data review involving the National Marine Fisheries Service and the Oregon Department of Fish and Wildlife resulted in maps showing “a lot of overlap” between wind energy and fishing activity, he said.

Commercial fishing groups are alarmed by the mapping process so far.



Heather Mann, executive director of the Midwater Trawlers Cooperative, said the scale of the planned wind energy development “should worry everyone.”

Yelena Nowak, of the Oregon Trawl Commission, said her group “completely disagrees” with the bureau’s approach to mapping.

Geoff Shester, of the environmental group Oceana, spoke of “solidarity with the fishing community,” and said the speed of offshore wind development and “inadequate planning” are resulting in underestimation of impacts to fisheries and habitats.

Council members strongly supported sending the letter to BOEM and Oregon Gov. Tina Kotek asking that the call areas be rescinded and the process restarted.

Council member Phil Anderson said he held an initial belief that offshore wind energy development will be “the single greatest threat” ever faced by West Coast fishermen.

The Biden administration is proceeding rapidly with offshore wind energy development. BOEM held a California offshore wind energy lease sale in December, drawing \$757.1 million in high bids from five companies. ↴

– Daniel Mintz

NOAA Fisheries names new West Coast skipper

NOAA Fisheries announced Jennifer Quan as the agency’s new West Coast regional administrator.

She will start the job on April 23, the agency said.

For the last two years, Quan has worked as an adviser to the chair, Sen. Maria Cantwell, on the U.S. Senate Committee on Commerce, Science, and Transportation.

Quan succeeds Barry Thom as regional administrator. Thom left the agency in 2020 to lead the Pacific States Marine Fisheries Commission.

“Her career spans a broad spectrum of West Coast fisheries issues,” NOAA Fisheries said, including dolphin conservation in the eastern Tropical Pacific, research on blue and humpback whales in California, study of tribal harvest on gray whales, Pacific fisheries management, salmon recovery, and Endangered Species Act regulations.

As regional administrator, Quan will lead more than 300 employees

and oversee Washington, Oregon, and California.

Quan has worked previously for NOAA Fisheries, beginning as a supervisory fish biologist in the West Coast Region leading the South Puget Sound Branch of the Oregon/Washington Coastal Office.

Before coming to NOAA, she spent 10 years at the Washington Department of Fish and Wildlife.

She holds a master’s degree in marine affairs from the University of Washington and a bachelor’s from Evergreen State College. ↴



Jennifer Quan

Fixing Alaska fish 'crisis' will be time-consuming and complex, congressional members warn

Disastrous collapses of Alaska salmon and crab fisheries will require a long time and a variety of tools to address, the state's senior U.S. senator and sole House member said in a panel discussion at the ComFish Alaska tradeshow held March 16-18 in Kodiak.

To Rep. Mary Peltola, who spoke by teleconference, the solutions

will have to include tighter controls on bycatch.

Peltola, a Democrat, acknowledged that bycatch "is the elephant in the room" for the fishing industry, with several sectors resisting stricter rules as expensive and ineffective.

"Some people say that there's nothing that we can do, or climate change is to blame and that's it. And I'm just not willing to write off salmon and write off the people that depend on salmon to survive," she said.

She added that bycatch regulations must be improved, along with other changes.

"We can't hold ourselves back from making every marginal improvement that we can," she said.

But those improvements will take a long time to produce results for what she described as "systemwide collapses and spirals everywhere we look."

"Even if we do everything right starting today, it still could take about 30 years for our fisheries to fully recover," she said.

Bycatch to blame? Bycatch is a hotly debated subject in Alaska. Many inland fishers blame bycatch by industrial-scale trawlers working at sea for the failure of salmon to return to rivers, and some crab harvesters blame trawlers for causing some of the problems with crab stocks. But members of the trawling sector, which harvests pollock and other nonsalmon species, say that blame is misplaced. And scientists have so far not drawn a conclusive link between the crises and bycatch.

Like Peltola, U.S. Sen. Lisa Murkowski used dire terms to describe the closures of Bering Sea snow and red king crab harvests and the collapses of various salmon runs.

"I don't like to use the word crisis lightly, but I think crisis is the appropriate word," said the Republican senator, who also spoke by teleconference from Washington, D.C.

Like Peltola, Murkowski said multiple responses are needed.

"I wish we could all tell you the exact causes. I wish that there was one single thing to explain everything that we're talking about. But I think we know that it is a mix of all of the above," she said. She cited illegal fishing in international waters, climate change, and ocean acidification, as well as bycatch.

Part of the problem is that management systems "are not inherently nimble," she said.

"What we're seeing now, the changes that we're seeing and that we're not understanding, are happening at a rate that our systems are not designed to be responsive to," she said.

One response came in the omnibus end-of-year spending bill passed by Congress that included a Fishery Resource Disasters Improvement Act to speed up the process of declaring and responding to collapsed fish runs.

Other efforts will have to be made over the longer term, Murkowski said. That includes responses to natural disasters that are intensifying with climate change.

"When we see acts of God that are becoming trends of nature, it really is going to require us to reevaluate processes, to respond to them and address them. It's probably going to have us looking at and evaluating the infrastructure needs of communities like St. Paul, like St. George, as fleets are going further north to fish in the Bering," she said, citing two Pribilof Island villages in the Bering Sea.

Magnuson-Stevens status: Both Murkowski and Peltola

ON THE HORIZON

Pacific Fishing magazine's monthly digest of upcoming management meetings and other notable events.

- **Pacific Fishery Management Council meeting, April 1-7, Foster City, Calif.** The council is expected to adopt final management measures for 2023 ocean salmon fisheries.
- **North Pacific Fishery Management Council meeting, April 4-11, Anchorage.**
- **Western Groundfish Conference, April 24-28, Juneau.** More information at bit.ly/3y5H0XL.
- **Seafood Expo Global, April 25-27, Barcelona, Spain.** More information at seafoodexpo.com/global.
- **North Pacific Anadromous Fish Commission annual meeting, May 15-19, Busan, South Korea.**
- **North Pacific Fishery Management Council meeting, June 5-13, Sitka.**
- **Pacific Fishery Management Council meeting, June 20-27, Vancouver, Wash.**



- **Pacific Fishery Management Council meeting, Sept. 7-14, Spokane.**
- **Association of Genuine Alaska Pollock Producers annual meeting, Sept. 28, Seattle.**
- **North Pacific Fishery Management Council meeting, Oct. 2-10, Anchorage.**
- **Bellingham SeaFeast, Oct. 14-15, Bellingham.** More information at bellinghamseafeast.org.

expressed pessimism about the likelihood of updates any time soon to the Magnuson-Stevens Fishery Conservation and Management Act, the overarching law that governs fishery management in federal waters.

"I'm just not seeing that there's good alignment right now across parties and across chambers on the Magnuson-Stevens reauthorization," Murkowski said. It has been two decades since the act was last updated, she noted.

Peltola, who has said one of her top priorities is to have the act modernized and updated, said she will continue to push for that.

But she characterized the partisan polarization in Congress as disappointing and an impediment to progress.

"It really shocked me how deeply partisan it is here in D.C.," she said. ↓

– Yereth Rosen, *Alaska Beacon*, alaskabeacon.com



The fishing vessel Ocean Cape rolled over in high winds on March 18 at Sitka, Alaska. All four people aboard managed to quickly get off the boat, local radio station KCAW reported. The longliner was successfully refloated. James Poulson/Daily Sitka Sentinel photo

UW professor sees continued strong Bristol Bay sockeye salmon productivity

The long-term outlook is bright for Bristol Bay sockeye runs, source of a thriving commercial fishery that has enjoyed record-breaking returns and harvests in recent years, a salmon expert said.

Part of the credit goes to the warming climate in that southeast Bering Sea region, Daniel Schindler, a professor at the University of Washington's School of Aquatic and Fishery Sciences, said in a teleconferenced presentation to the Bristol Bay Sustainability Summit held March 23-24 in Dillingham.

"Unlike most stories about climate change that we hear across the world, Bristol Bay has actually benefited from climate warming so far," said Schindler, a Bristol Bay expert who helps lead the university's Alaska Salmon Program. Lakes and rivers are warming up, and the warming in the nearshore ocean has enhanced survival of juvenile salmon, he said.

That presents some big questions, he said: "Should we continue to expect more fish to return to Bristol Bay, and how much more warming can these ecosystems and this fish accumulate before they start declining, like they have in the Lower 48 and in the southern parts of the range of the salmon?"

The answer is that Bristol Bay, which is already the site of the world's biggest sockeye runs, will likely keep producing lots of sockeye, he said.

"Bristol Bay watersheds probably still have a lot of potential warming that will increase salmon productivity that we should expect to see in the next few decades," he said.

Habitat advantages: But Bristol Bay's positive salmon outlook is conditioned on continued careful management of harvests and continued protection of habitat, Schindler said.

The Bristol Bay region has several advantages over others that produce salmon, Schindler said. The rivers are short, with individual characteristics that contain a wide degree of ecological diversity. In some places, fish do better in warm conditions and in others, they thrive in cool conditions; the wide ecosystem diversity allows returning sockeye to pick their spots to swim and adjust and thrive

as climate conditions change, he said.

The more that habitat is protected across the wide diversity of river and lake ecosystems, the more opportunities that salmon have to adjust to changing conditions, he said.

Given all the characteristics of the Bristol Bay watershed, including lakes used by sockeye that have become more productive as temperatures warm, "I'm quite optimistic that there's at least 100, maybe 200 years of warming left in the Bristol Bay systems before we have a lot of problems with migrating fish," Schindler told the conference audience.

That is a contrast to long, big rivers like the Yukon and Kuskokwim in Alaska, which have suffered recent salmon crashes, or the Fraser or Columbia south of Alaska, he said.

"Those fish are already suffering from warm temperatures. I would argue that things do not look particularly promising for rivers like the Yukon," he said.

Chinook situation: The bright outlook for Bristol Bay sockeye contrasts with the picture for Chinook salmon in that region and others, Schindler said in an interview.

"Chinook are down everywhere, from Sacramento up to the Yukon," he said. That includes Bristol Bay, where Chinook runs have diminished over the years.

The reason or reasons remain unclear, he said. There are theories about climate change in the ocean or in the rivers, though there are mixed signals from the various ecosystems, he said. He doubts that Chinook harvest management or bycatch by Bering Sea trawlers is to blame, he said.

"It could be related to the changes in the body size, but it's not clear that's the case either," he said, referring to studies about shrinking salmon sizes among multiple Alaska species and his own work with University of Washington colleagues documenting the shrinking size of Chinook salmon. ↓

– Yereth Rosen, *Alaska Beacon*, alaskabeacon.com



Two commercial fishing vessels pass at Kodiak. Dimitra Lavrakas photo

Confused seas

Fisheries bankers discuss the dicey economic landscape now confronting the fishing industry

Commercial fishing is a capital-intensive business, and operators must work hard to economize and build strong relationships with lenders.

This is especially true in an economic environment like we're seeing today, with inflation running high and the Federal Reserve - the central bank of the United States - aggressively hiking interest rates.

The rate hikes are meant to fight inflation, but they also can increase the cost of borrowing.

How is the North Pacific fishing industry dealing with this challenging environment?

Here's the state of fish finance today, based on our conversation with several lenders. We also bring you news of key changes in the banking sector.

Loan situation: Lenders say the Fed interest rates hikes have certainly pushed up interest rates on loans. This has possibly dampened loan activity, but it hasn't yet caused much trouble in the way of defaults, they say.

"We were pricing loans in the 5.5 to 6 percent range in March of last year, whereas today we are closing loans in the 7 to 9.5 percent range," said Teresa Murray, senior vice president and chief lending officer at Oregon Coast Bank.

The bank, formed in 2002 and headquartered in Newport, offers loans to Oregon, Washington, and Alaska maritime industries.

Loan defaults haven't jumped, Murray said.

"We typically set up our payment schedules to align with the

particular fisheries," she said. "That seems to eliminate some of the issues that cause fishermen to be delayed on their payments. We try to set them up for success."

Lea Klingert, CEO at the Anchorage-based Alaska Commercial Fishing and Agriculture Bank, said interest rates for loans overall had increased between 1.5 and 2 percent.

But other trends in the fishing industry might mitigate higher rates.

"In some situations, the cost of things have decreased," Klingert said. "For instance, in Bristol Bay, drift permits were close to \$250,000 before the season and are now selling for around \$170,000. Even with higher interest rates, that would be a considerable savings."

Alaska state lender: A very important lender for Alaska resident fishermen is the state itself via the Division of Investments. Information about the division's commercial fishing loan program is posted at bit.ly/3Un1Ag3.

Loans are available under the program for purchases of limited entry permits, quota shares, vessels, or gear. Refinancing also is available, as well as loans for fuel efficiency upgrades, product quality improvements, and satisfaction of past due federal tax obligations.

Effective April 1, the interest rate on commercial fishing loans was 9.75 percent. A year ago, the rate was 5.25 percent.

The division has seen fewer applicants than usual for loans and refinancing, said Jim Andersen, the division's acting director, but he's not sure if that's due to rising interest rates or other factors.

Andersen added he hadn't seen many loan defaults or any bankruptcies.



Fisheries banker Arne Arnesen. Photo courtesy of First Fed Bank

“Commercial fishing is a volatile industry and we work with borrowers when the occasional unexpected events happen, but the majority of borrowers are servicing their loans,” he said.

Bankers on the move: A well-known Seattle-area fisheries banker, Arne Arnesen, is now senior vice president and director of commercial banking at First Fed Bank, headquartered in Port Angeles, Washington. Arnesen formerly was with Bellingham-based Peoples Bank.

First Fed’s maritime loans page is at ourfirstfed.com/business/loans/maritime-loans.

Arnesen said he hasn’t seen defaults or a slowing of loan applications.

First Fed is banking on the stability of the fishing industry.

“We’re just about to start financing for a new 58-foot limit seiner build at a yard in Alaska,” Arnesen said. “I can’t give you too much detail, but readers would know there’s a several-million-dollar project in the works.”

Peoples Bank on Feb. 3 announced the promotion of Brett Cheney to senior vice president and Commercial Market Team leader for King County, operating out of the Ballard Financial Center.

With over a decade of financial services experience, Cheney brings “an in-depth knowledge of the maritime and commercial fishing industries to his new role,” the bank said.

Faced with fisheries resource challenges, rising interest rates, inflation pushing up vessel costs, and a possible recession looming, some borrowers are taking a wait-and-see stance, Cheney said.

“While interest rates are higher today than they were a year ago, interest rates overall are still reasonable depending on the strength of the borrower and the time horizon you are using for comparison,” he said.

A new name: Northwest Farm Credit Services, a longtime player in North Pacific fisheries finance, this year merged with Farm Credit West to form a new association – AgWest Farm Credit.

AgWest headquarters will be in Spokane.



A rendering of Northrim Bank’s new Kodiak branch, which opened in February

Natalie Baitcher is AgWest’s Seattle branch manager. She noted that many borrowers were able to obtain fixed-rate loans prior to the rise in interest rates.

“The interest rates for these customers have been unaffected over the past year, and in some cases they may enjoy the same low fixed interest rates for 10 or more years into the future,” she said.

AgWest publishes fisheries market snapshots. See the latest report at bit.ly/3zL13uV.

Northrim lands at Kodiak: Anchorage-based Northrim Bank announced the opening of a new branch, the Kodiak Financial Center.

Kodiak is one of the nation’s top commercial fishing ports. ↴

Dimitra Lavrakas contributed to this story.

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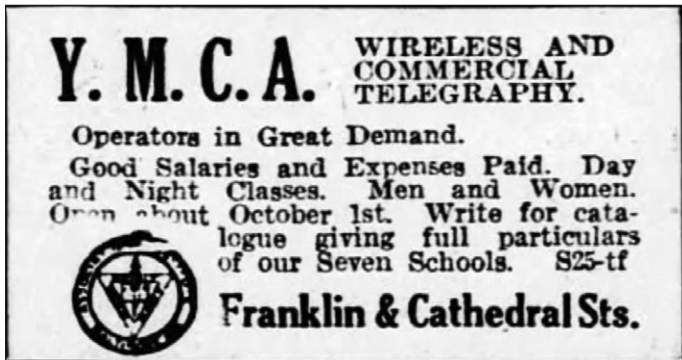
Myrtle Hazard – first woman in the U.S. Coast Guard

Editor's note: This article, by historian Donna Vojvodich, appeared March 31 on the Coast Guard's MyCG website.

Myrtle Hazard was ready to operate a telegraph the day she mistakenly walked into Coast Guard Headquarters. Not only was she prepared, but she was determined, a trait she exhibited throughout her life.

She was born in 1896 in Baltimore. As a child, she suffered from polio and one of her legs was smaller than the other. Myrtle willed herself to walk without braces. By age 26, Myrtle was married and living in Baltimore together with her husband, their 3-year-old son, and her parents.

Just as she was determined to walk without braces, Myrtle was determined to qualify for specialized war work. During September and early October 1917, the YMCA's Wireless and Commercial Telegraphy School ran classified ads in *The Baltimore Sun*. The ad promised "good salaries" and "operators in great demand." She enrolled in the night class and earned a commercial license three months later.



Faded newspaper advertisement for YMCA courses in wireless and commercial telegraphy offered prior to World War I. The Baltimore Sun

Luck intervened in Myrtle's job search. Determined to find work, Myrtle headed to Washington, D.C., on a snowy day, intending to answer a job advertisement from the Geographic Survey. Instead of entering that office, she found herself at Coast Guard headquarters.

Her timing was perfect. With the threat of war looming, the Coast Guard had begun modernizing its communication system. According to a monograph about Coast Guard communications, Lt. Russell Waesche (later commandant) worked "practically single-handedly" until September 1917, when Lt. John Gray reported in as his assistant. The first telegraph line the Coast Guard operated was installed between Coast Guard headquarters and the Navy Department. The communications office became operational in the winter of 1917-18.

The office was poised to expand.



Posed image of Myrtle Hazard smiling for the camera in a 1918 newspaper photo. The Washington Post



Rare posed image of Coast Guard Electrician Myrtle Hazard in uniform. In 1918, Hazard became the first woman to don a Coast Guard uniform. Chicago Daily Tribune

When Myrtle arrived Jan. 7, 1918, she made known she wished to work as a telegraph operator. A polite but firm Coast Guardsman informed her that the service was for men only. She turned to leave, but as luck would have it, Waesche intervened. After describing her qualifications, Waesche offered her the opportunity to enlist. Recalling that day for a Coast Guard Bulletin reporter in 1950, she said she "thought it over a moment or two. A job's a job. The snow's deep. Enlistment or enrollment ... what's the difference? Anyway, this is what I went to school to learn."

Like the men who enlisted, Myrtle had to pass a medical exam. The 1-inch difference in size between her left and right leg might have concerned her, but not the doctor. "No interference with function," he wrote in his notes. On Jan. 9, 1918, she signed her oath of allegiance, beginning her enlistment as acting Electrician Third Class Myrtle R. Hazard.

In a war environment, where communications technology developed rapidly, Myrtle's skill as a telegraph operator was critical. She operated the Coast Guard's logistical network. The 1918 annual report of the secretary of the Navy described the Coast Guard communications system as a "highly important branch of the service indispensable in war or in peace." Hazard was an indispensable part of that system.

Myrtle certainly did more than her part.

Commuting from Baltimore to Washington each day, she rose at 5 a.m. to arrive at headquarters by 8 a.m. After enlisting, she told a reporter the one drawback to the job was that “it takes me away from my little son.” During the war, her husband left Baltimore to work as a shipping clerk in the Panama Canal Zone. She remained dedicated to her job, saying later that “I had to work some long night watches before I became a real member of the (Coast Guard) family.”

Myrtle was “the only woman in the whole office,” reported The Washington Times, “all the others being Uncle Sam’s bluejackets.” However, she later stated, “the men are ‘awfully nice’ to work with.”

The men in her office knew that she was female, but male operators elsewhere did not believe her, sending messages containing off-color language and inappropriate stories. Coding and recoding the salty messages was an unpleasant task until an operator visiting headquarters was confronted with evidence. Myrtle remembered that the situation settled down after that, and the operators treated her with respect.

She certainly earned Waesche’s respect. He repeatedly promoted her, and by May 1, 1919, Myrtle had advanced to electrician first class. On Nov. 10, 1919, she received an honorable discharge.

The war ended, and so did her marriage. According to the local 1922 Baltimore city directory, Myrtle was working as a radio operator. She remarried that year. Afterward, only her husband’s employment appears in the directories, so her occupation is unknown. However, due to a law requiring congressmen to reveal their employees and salaries paid, a 1942 news article revealed that North Carolina Rep. Robert Doughton hired her.



Russell R. Waesche, Myrtle Hazard’s boss during World War I. He later became Coast Guard commandant during World War II. USCG photo

After her bout with polio, she supported other victims of the disease. After World War I, she joined the Bou-Tem-Sci Club, whose charity fund motto was “Help a Child to Walk.” The group paid for corrective shoes for needy children.

During World War II, Hazard’s son joined the U.S. Navy, becoming a lieutenant in the submarine service. She remained faithful to the Coast Guard. In 1943, she traveled back to Washington, where a Coast Guard correspondent reported the return to headquarters by the “Coast Guard’s first service woman – only feminine member of that branch during World War I.”

Myrtle stopped in to visit her former boss, now Adm. Waesche, Coast Guard commandant, and chatted with the members of the Women’s Reserve (SPARs) who still used her old desk. In a discussion with the SPARs, Myrtle recalled that her superior officers “didn’t seem to want to get tangled up” in selecting her attire, so she chose a middy blouse and blue pleated skirt as her uniform.

While preparation, luck, and opportunity led to her enlistment, she thrived as a wartime Coast Guard telegraph operator. She told a Coast Guard Bulletin reporter in 1950, “I like to think I helped prove that women can contribute more to national defense than just waiting for the war to end.” She passed away in 1951, however, her obituary mentioned nothing about her Coast Guard service.

In May 2020, the Coast Guard named a newly delivered fast-response cutter in honor of Myrtle Hazard. Based in Guam, the cutter supports the Coast Guard’s operational presence and U.S. mission in the Indo-Pacific region. The cutter is a fitting tribute to the first woman in the U.S. Coast Guard, who stepped up and served her nation admirably during World War I. ♪



The fast-response cutter Myrtle Hazard while underway. USCG photo

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Heatwaves happen at the bottom of the ocean, too

The 2013-16 marine heatwave known as “the Blob” warmed a vast expanse of surface waters across the northeastern Pacific, disrupting West Coast marine ecosystems, depressing salmon returns, and damaging commercial fisheries. It also prompted a wave of research on extreme warming of ocean surface waters.

But, as new NOAA research shows, marine heatwaves also happen deep underwater.

In a paper published in the journal *Nature Communications*, a team led by NOAA researchers used a combination of observations and computer models to generate the first broad assessment of bottom marine heatwaves in the productive continental shelf waters surrounding North America.

“Researchers have been investigating marine heatwaves at the sea surface for over a decade now,” said lead author Dillon Amaya, a research scientist with NOAA’s Physical Sciences Laboratory. “This is the first time we’ve been able to really dive deeper and assess how these extreme events unfold along shallow seafloors.”

Marine heatwaves dramatically impact the health of ocean ecosystems around the globe, disrupting the productivity and distribution of organisms as small as plankton and as large as whales. As a result, there has been a considerable effort to study, track, and predict the timing, intensity, duration, and physical drivers of these events.

Most of that research has focused on temperature extremes at the ocean’s surface, for which there are many more high-quality observations taken by satellites, ships, and buoys. Sea surface temperatures can also be indicators for many physical and biochemical ocean characteristics of sensitive marine ecosystems, making analyses more straightforward.

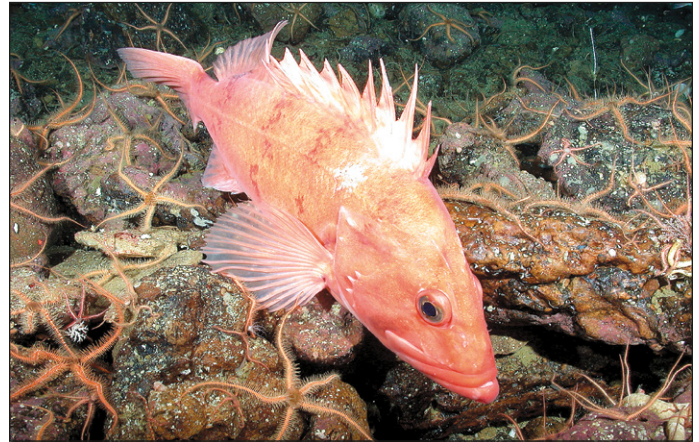
About 90 percent of the excess heat from global warming has been absorbed by the ocean, which has warmed by about 0.88 degrees Celsius from the period 1850-1900 to 2011-20. Marine heatwaves have become about 50 percent more frequent over the past decade.

In recent years, scientists have increased efforts to investigate marine heatwaves throughout the water column using the limited data available. But previous research didn’t target temperature extremes on the ocean bottom along continental shelves, which provide critical habitat for important commercial species like lobsters, scallops, crabs, flounder, cod, and other groundfish.

Due to the relative scarcity of bottom-water temperature datasets, the scientists used a data product called “reanalysis” to conduct the assessment, which starts with available observations and employs computer models that simulate ocean currents and the influence of the atmosphere to “fill in the blanks.” Using a similar technique, NOAA scientists have been able to reconstruct global weather back to the early 19th century.

While ocean reanalyses have been around for a long time, they have only recently become skillful enough and have high enough resolution to examine ocean features, including bottom temperatures, near the coast.

The research team, from NOAA, CIRES, and NCAR, found that on the continental shelves around North America, bottom marine heatwaves tend to persist longer than their surface counterparts, and can have larger warming signals than the overlying surface waters. Bottom and surface marine heatwaves can occur simultaneously in the same location, especially in shallower regions where surface and bottom waters mingle.



Bottom marine heatwaves affect species like cowcod, a Pacific Coast rockfish that lives at depths up to 1,500 feet, shown here with an assemblage of brittle stars. Southwest Fisheries Science Center photo

But bottom marine heatwaves can also occur with little or no evidence of warming at the surface, which has important implications for the management of commercially important fisheries.

“That means it can be happening without managers realizing it until the impacts start to show,” said Amaya.

In 2015, a combination of harmful algal blooms and loss of kelp forest habitat off the West Coast of the United States – both caused by the Blob – led to closures of shellfisheries that cost the economy in excess of \$185 million, according to a 2021 study. The commercial tri-state Dungeness crab fishery recorded a loss of \$97.5 million, affecting both tribal and nontribal fisheries. Washington and Californian coastal communities lost a combined \$84 million in tourist spending due to the closure of recreational razor clam and abalone fisheries.

In 2021, a groundfish survey published by NOAA Fisheries indicated that Gulf of Alaska cod had plummeted during the Blob, experiencing a 71 percent decline in abundance between 2015 and 2017. On the other hand, young groundfish and other marine creatures in the Northern California Current system thrived under the unprecedented ocean conditions, a 2019 paper by Oregon State University and NOAA Fisheries researchers found.

Unusually warm bottom water temperatures have also been linked to the expansion of invasive lionfish along the southeast United States, coral bleaching and subsequent declines of reef fish, changes in survival rates of young Atlantic cod, and the disappearance of nearshore lobster populations in southern New England.

The authors say it will be important to maintain existing continental shelf monitoring systems and to develop new real-time monitoring capabilities to alert marine resource managers to bottom warming conditions.

“We know that early recognition of marine heatwaves is needed for proactive management of the coastal ocean,” said co-author Michael Jacox, a research oceanographer who splits his time between NOAA’s Southwest Fisheries Science Center and the Physical Sciences Laboratory. “Now it’s clear that we need to pay closer attention to the ocean bottom, where some of the most valuable species live and can experience heatwaves quite different from those on the surface.” ↴

– NOAA

Troll quota set under cloud of lawsuit

Treaty allocation: The Alaska Department of Fish and Game announced a preseason troll treaty harvest allocation for 2023 of 149,100 Chinook salmon, which is 44,100 fish below the preseason limit available last year.

The allocation is derived under provisions of the Pacific Salmon Treaty between the United States and Canada.

The quota announcement comes as the Southeast Alaska fishing industry anxiously awaits a ruling from Seattle federal Judge Richard A. Jones in a case in which the Wild Fish Conservancy is seeking at least a partial shutdown of the troll fishery, including the key summer season set to begin July 1.

The Wild Fish Conservancy argues the troll fishery is taking salmon that endangered Southern Resident killer whales need for food.

The National Marine Fisheries Service, the state of Alaska, and the Alaska Trollers Association all are vigorous fighting the lawsuit. And Alaska's bipartisan congressional delegation filed a court brief arguing a fishery closure would cause great and needless economic harm.

For the troll fleet, the biggest immediate concern was whether the judge would rule before the summer fishery.

The Wild Fish Conservancy itself argued in a court filing that preparations begin well before the season, and "all parties would benefit" from a prompt decision.

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Full stop at Togiak: An enormous volume of herring is expected to be available this year near the remote Southwest Alaska village of Togiak. But nobody is expected to go get it.

The state has set a quota of 57,419 short tons for the Togiak sac roe fishery.



Togiak herring. Tim Sands/ADF&G photo

But the Department of Fish and Game on March 20 announced: "Processors have indicated that they do not intend to harvest herring in Togiak in 2023 and there will be no commercial fishery. The department does not expect this will change."

The lack of interest represents rock bottom for the Togiak herring fishery, long in decline due to weakening demand for roe in the primary market of Japan. The herring otherwise don't generate much interest as a food or other product.

Once upon a time, the Togiak herring fishery was a bustling competition attracting numerous seiners, gillnetters, spotter planes, and processors. In 1995, Togiak herring paid fishermen nearly \$17 million.

Last year's fishery, which ran from April 27 to May 16, drew only eight seine vessels, no gillnetters, and two buyers - Silver Bay Seafoods and OBI Seafoods.

Fish and Game said it would continue to conduct aerial surveys this year to assess the herring biomass.

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Trawl reforms: The National Marine Fisheries Service has approved two important changes to the Bering Sea and Aleutian Islands groundfish fishery management plan.

Amendment 122 creates the Pacific Cod Trawl Cooperative, allocating harvest quota to participants based on their history in the fishery. The agency says this action will, among other things, promote safety, increase fishery value, and minimize bycatch.

Amendment 123 tightens halibut bycatch limits for a trawl fleet that targets a variety of soles and other fish. The amendment replaces the fleet's current static halibut bycatch limit with a process for annually setting the limit based on the most recent halibut abundance estimates.

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CDQ review: The state of Alaska recently completed a decennial review of community development quota companies, determining that all six have "maintained or improved performance" with respect to criteria outlined in the Magnuson-Stevens Fishery Conservation and Management Act.

The CDQ program, established in 1992, is meant to benefit 65 often disadvantaged Western Alaska villages, vesting them with shares of lucrative Bering Sea and Aleutian Islands fisheries.

The six CDQ companies represent groups of villages, harvesting fish and handling investments on their behalf. The CDQ companies have amassed hundreds of millions of dollars in vessels and other assets, and today are major players in Alaska fisheries.

The state evaluates CDQ performance every 10 years and considers four criteria: socioeconomic conditions, financial performance, workforce development, and harvest plan implementation.

Each company submitted a self-evaluation. They gave themselves generally positive marks across the board, and the state largely concurred.

The review was conducted quietly. Little or no advance notice of the review was given, and no public hearing was held.

The CDQ program, however, seems ripe for an open discussion of issues such as high executive pay and company investment in trawl fisheries under fire for salmon bycatch.

Wesley Loy is editor of *Pacific Fishing* magazine and producer of *Deckboss*, a blog on Alaska commercial fisheries.



A tough year for West Coast salmon fisheries

Broad closures: Fishery managers were considering a slate of largely dismal options for 2023 ocean salmon fisheries off Washington, Oregon, and California.

The worst situation appeared to be California, where ocean commercial fisheries from Oregon to Mexico border were proposed for closure in all three alternatives up for Pacific Fishery Management Council consideration. Low abundance forecasts for both Klamath and Sacramento River fall Chinook was behind the proposed California closure.

The council was scheduled to make final decisions on West Coast salmon seasons at its April 1-7 meeting in Foster City, California.

For Washington state and northern Oregon, the situation looked a bit brighter. Negotiations were underway for tribal ocean fisheries north of Cape Falcon.

“For the non-Indian ocean commercial fishery north of Cape Falcon, the alternatives reflect traditional seasons between May and September,” a March 10 council press release said. “Chinook quotas for all areas and times range from 32,500 to 42,500, compared to 27,000 in 2022. Coho quotas range from 27,200 to 32,000 marked coho, compared to 32,000 in 2022.”

All commercial alternatives in both the Oregon and California Klamath Management Zones were proposed to be closed for the 2023 season.

It appears drought conditions seen three years ago have drastically affected this year’s salmon returns in California and Oregon.

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Drought reversal: Wild salmon that hatched in 2019 – if they hatched at all – had a tough time surviving California’s drought and making it to the ocean.

This year’s hatchlings are expected to have a much easier time.

The state is awash in rainfall, and the California Department of Fish and Wildlife has begun releasing spring and fall-run hatchery Chinook in the wake of what it describes as “historic rain and snowfall.”

The department says it “expects survival rates for these Chinook salmon to be very high given the increased flows and expects to see the benefits of these early releases three years from now when the adults return to complete their life cycle.”

There’s a downside to all the rain – it jibes with scientists’ predictions of extreme swings between parching drought and drenching rainfall related to climate change.

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Pacific Seafood suit: For many years, Pacific Seafood – one of the largest seafood companies in the country – has grown, buying



processing facilities and setting a coastwide agenda for pricing.

And for many years, fishermen have objected to it, sometimes taking legal action.

The most recent case is a class-action lawsuit claiming the company has “illegally fixed” prices paid to crabbers and manipulated the market by controlling a majority of its product.

Filed by California crabber Brand Little in U.S. District Court in San Francisco, the lawsuit accuses the company of a “multi-pronged illegal strategy” whose linchpin is “making itself the overwhelmingly dominant processor of Dungeness crab in the Pacific Northwest area.”

The lawsuit seeks compensation and injunctive relief.

Defending itself in a string of past legal actions, Pacific Seafood has argued that it has expanded economic opportunity for fishermen by bolstering seafood markets and investing in dock, freezer, and processing infrastructure.

In 2012, a judge ruled in favor of the company when a similar lawsuit was filed. Others have ended with nonmonetary settlements and dismissals.

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So-so squid season: As it neared its end, California market squid approached the catch level seen last year, still far below a total allowable catch of 118,000 short tons.

As of late February, the state’s squid catch totaled 55,777 tons.

Last season saw a total catch of 62,854 tons valued at \$75 million.

The numbers from this season and last represent a bit of a bounceback from the slumps of the recent past, with the lowest yield seen in the 2019-20 season with 15,213 tons.

The last time the squid catch reached the limit was in 2011. The squid boom tapered and ended in 2015.

Since then, total catches have ranged from the 2019-20 low to the 73,713 tons caught in 2017-18.

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Fighting Franz: Last November, Washington state’s public lands commissioner, Hilary Franz, announced an executive order to “prohibit commercial finfish net pen aquaculture on state-owned aquatic lands.”

Now, she’s drawing a backlash.

In a new campaign launched in March, Washington fish farming workers spoke out to “expose the pain they and their families have endured” as the result of Franz’s “unilateral and unscientific decision to ban fish farming in state waters.”

“Franz’s blatantly political action last November not only forced fish farmers out of work, but also ended the availability of affordable, nutritious, sustainable, and locally farmed fish for Washington consumers,” said Jeanne McKnight, executive director of the Northwest Aquaculture Alliance, the organization behind the campaign.

NWAA set up a website at stophilaryfranz.com and asked Washington citizens to send a letter to state legislators requesting an examination of Franz’s actions.

“It’s outrageous that Franz ignored multiple peer-reviewed scientific studies proving the ecological safety of farming fish and completely disregarded a unanimous Supreme Court decision affirming the legality of farming native steelhead in our state waters,” McKnight said.

Daniel Mintz reports from Eureka, Calif.



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ADVERTISERS INDEX

AgWest Farm Credit	18
Alaska Boats and Permits	18
Alaskan Quota & Permits LLC	21
CFAB	17
Dock Street Brokers	22
F/V Morgan/Jonathan Pavlik	18
First Fed Bank	5
Gibbons & Associates, P.S.	17
Hockema Group	17
Homer Marine Trades Association	18
Integrated Marine Systems Inc.	24
KVH Industries, Inc.	23
Marine Engine & Gear	18
Oregon Coast Bank	11
Peoples Bank	2
Permit Master	19
Puget Sound Hydraulics	6
Silver Horde Fishing Supplies	17
Trilogy Crab Pots, Inc.	13
United Fishermen of Alaska	17



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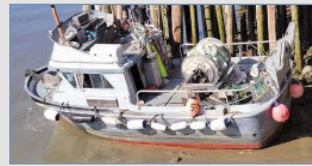
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P2506M – 1970 ROBERTS, 32'X11.5', ALUMINUM FLUSH DECKS AND HATCHES. FUEL EFFICIENT PERKINS 6.354 TURBO, 150HP. VICKERS HYDRO PUMP, 300-GAL FUEL TANK. KEEL COOLED, NEW STARTER, NEW SHAFT, NEW PROP. NEW IN 2021: NEW CABIN INTERIOR, 15" WIDTH. JUNES BLOCK, NEW CRAB DAVIT, 14"X16" KINEMATICS WINCH WITH DANFORTH ANCHOR, HOLDS 2000 LBS. OF CRAB IN TWO LIVE TANKS. ELECTRONICS PACKAGE: GARMIN 942 XS PLUS CHARTPLOTTER, GARMIN 18HD + RADAR, GARMIN GT23M TRANSDUCER WITH CHIRP AND CLEAR VU, GARMIN BLUChart. PRICE INCLUDES 2021 9' ZODIAC, ASKING \$75K FOR ALL.



P2505M – 1980 DANIELS 32'X12.4' WITH LOTS OF RECENT WORK. JIMMY DETROIT 671 DIESEL, 170HP, 5000 HOURS ON REBUILD. 506 TWIN DISC REDUCTION GEAR, REBUILT IN 2021. ALUMINUM FUEL TANKS WITH 300-GAL CAPACITY. HOLDS 12K POUNDS IN 9 TANKED HOLDS, INSULATED AND REFRIGERATED WITH A SEAFROST 6-TON RSW SYSTEM. ARTICULATING REEL WITH KINEMATICS LEVEL WIND, REBUILT IN 2022. SIMRAD 48-MILE RADAR, ICOM VHF. NEW IN 2022: GARMIN GPS AND PLOTTER, 3 BUNKS IN FOCSLE, 1 DAYBED IN CABIN, NORCOLD REFRIGERATOR, SINK, STOVE, HEAD WITH SHOWER. GREAT STARTER BOAT FOR A GREAT PRICE OF \$85K!



P2500M – 1997 36'X11' FIBERGLASS GILLNETTER BUILT BY DOUBLE EAGLE IN CANADA. CLEAN BOAT READY FOR THE NEXT SEASON! COMES WITH A 3208T CAT 375HP ENGINE WITH 8300 HRS. CRUISING SPEED: 8.5 KN, TOP SPEED: 17 KN. Z-F REDUCTION GEAR, 1.98-1 RATIO. 3 HYDRAULIC STEERING STATIONS WITH 3 ENGINE CONTROLS. 250-GAL FUEL CAPACITY IN 2 ALUMINUM TANKS. 3 INSULATED FISH HOLDS. COM-NAV AUTOPILOT, LAPTOP WITH GPS, 3 VHF RADIOS, FURUNO VIDEO SOUNDER, RADAR BY JRC. ASKING \$95K CAD.



P2480M – ALUCRAFT SEINER BUILT IN 1988, 58'X20'. CAT C-18, TWIN DISC MG 514, 3: 1 RATIO, 4000-GAL FUEL CAPACITY, 2 STEERING STATIONS BY WAGNER. COMPLETE ELECTRONICS PACKAGE, INCLUDING GLOBAL STAR/QUALICUM SAT PHONE, COMNAV AUTOPILOT, 2 FURUNO GP 32 GPS, PAC WEST CHILLERS, 23-TON RSW SYSTEM WITH BITZER 30-TON COMPRESSORS. PACKS 120K IN HOLDS. BOOM WITH PULLMASTER VANGING WINCH, BRAILER BOOM WITH PULLMASTER PL5 HYDRAULIC WINCH. NEW ANTI-FOULING PAINT AND ZINCS IN '21. ASKING \$1.4M CAD.



P2476M – 1984 36' TROLLER RIGGED FOR TUNA AND SALMON OR JUST A GREAT LIVE-ABOARD. COMES WITH A CUMMINS 8-CYLINDER DIESEL, 3600 HOURS, 320HP. NORTHERN LIGHTS GENERATOR. TWIN DISC MG 507 WITH "BRISTOL BAY" PACKAGE. VICKERS HYDRAULIC PUMP, 3 STAGE MANIFOLD, 550-GAL FUEL CAPACITY, 550-GAL WATER TANK, SITEX AUTOPILOT, MORSE ENGINE CONTROLS, 4 NEW BATTERIES IN '21, HEAD/SHOWER, FURUNO GP 30 GPS, FURUNO RADAR, HUMMINGBIRD PLOTTER/ SOUNDER. PRICE INCLUDES A OR SALMON PERMIT. ASKING \$69.9K.



P2447M – HYDRAULIC FISHING SUPPLY 32'X14.5' GILLNETTER. FLUSH DECK, RSW. COMES WITH TWIN DISC 507 MARINE GEAR, CATERPILLAR C-7, 360HP ENGINE INSTALLED IN 2015. GARMIN GPS, FURUNO 1750 RADAR, AND COMNAV 1001 AUTOPILOT WITH REMOTE CONTROL. NEW FISH HOLD INSULATION. NEW ANCHOR WINCH IN 2021, NEW STERN ROLLER, NEW PROP AND NEW SHAFT IN 2022. 9 50-FATHOM NETS INCLUDED (IN BAGS, JUST NEED TO BE HUNG). ASKING \$250K, POSSIBLE TERMS AVAILABLE.



P2403M – 58'X25' STEEL COMBO BOAT, CUMMINGS KT1150 WITH TWIN DISC GEAR, 33-KW NORTHERN LIGHTS AND 20-KW PERKINS GENERATORS. NEW ALUMINUM TOP HOUSE, NEW FREESTANDING MAST AND BOOM. NEW BULBUS BOW. 8000-GAL FUEL CAPACITY. FURUNO COLOR SONAR, 2 RADARS, NEW COM-NAV AUTOPILOT, JOG LEVERS (PORT AND STBD), SODIUM LIGHTS, 1700 AND 1200 CU FT IN 2 HOLDS. RIGGED FOR TRAWL AND CRAB, VESSEL HAS GONE THROUGH RECENT MAJOR UPGRADING. ASKING \$1M.

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Permit Information



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 www.dockstreetbrokers.com
For all the latest permit & IFQ listings please call or visit our website.

IFQ NEWS

Price differences reflect the range from small blocks of D or C class on the lower end to unblocked B class unless otherwise indicated.

HALIBUT

At the time of this writing, the season is a day away from opening, and RAM has an impressive backlog of transfers. Market activity continued to improve, with more recent sales of 2C, 3A, and 3B. 3A has had the most activity, with a good number of sales of blocked and unblocked. Unblocked remains available at reduced prices for all areas except 2C. The next factor to influence the market will be the grounds prices when the season opens. The latest is as follows:

AREA	ESTIMATED VALUES
2C - Only blocked available.	\$50.00/# - \$70.00/#
3A - Increased activity, recent sales.	\$38.00/# - \$45.00/#
3B - Recent sales, unblocked available.	\$30.00/# - \$36.00/#
4A - No recent offers.	\$8.00/# - \$12.00/#
4B - Unblocked available, prices reduced.	\$7.00/# - \$11.00/#
4C/4D - Blocked and unblocked available	\$10.00/# - \$16.00/#

SABLEFISH

At the time of this writing, sablefish IFQ owners and harvesters are making final preparations for the 2023 season. Market activity has slowed after some pre-season activity in CG and SE. Availability of IFQ for sale has increased, with significant amounts of unblocked available. Demand remains relatively low due to the expectation of soft ex-vessel prices. However, we expect early season activity to increase as the season gets underway. The latest is as follows:

AREA	ESTIMATED VALUES
SE - Blocked and unblocked available.	\$9.00/# - \$13.00/#
WY - No recent activity, high availability.	\$9.00/# - \$13.00/#
CG - High availability, offers encouraged.	\$7.00/# - \$10.00/#
WG - Large blocks available.	\$6.00/# - \$9.00/#
AI - No recent activity.	\$1.00/# - \$4.00*/# (A class)
BS - B class, blocked QS available.	\$1.00/# - \$8.00*/# (A class)

See all our listings at www.dockstreetbrokers.com.

ALASKA PERMITS ESTIMATED VALUES

Power Troll	\$26k
Area M Drift	\$175k
Area M Seine	\$130k
Bristol Bay Drift	\$180k
Bristol Bay Drift EMT	\$26k
Bristol Bay Setnet	\$80k
Cook Inlet Drift	\$32k
Kodiak Seine	\$36k
Kodiak Tanner <60'/<120'	\$67k/\$125k
PWS Drift	\$105k
PWS Seine	\$240k
SE Dungeness (75-300 pots)	Variable
Southeast Drift	\$66k
Southeast Herring Seine	\$185k
Southeast Salmon Seine	\$190k
SE Chatham Black Cod	\$420k

WEST COAST PERMITS ESTIMATED VALUES

California Crab	Variable - Call for info
We recommend that all permit holders request that CDFW verify allowable length of their permit. The latest is as follows:	
- 175 pot: \$30k-\$48k range.	
- 250 pot: \$45k-\$60k less than 40'. \$50k-\$90k for 40'+	
- 300-350 pot: \$70k-\$150k.	
- 400-450 pot: \$100k-\$275k. Value dependent on length.	
- 500 pot: \$190k-\$375k. Highest value in 58' and above.	
California Deeper Nearshore	\$40k
CA Halibut Trawl	\$40k - \$75k
California Squid	Variable - Call for info
California Squid Light/Brail	Variable - Call for info
Oregon Pink Shrimp	\$55k - \$75k
Oregon Crab	Variable - Call for info
Low supply. Active buyers for 500 pot permits 60'+.	
- 200 pot: \$45k-\$60k.	
- 300 pot: \$100k-\$200k.	
- 500 pot: \$200k-\$300k for <50' & \$7k-\$7.5k per foot >50'.	
Puget Sound Crab	\$220k
Puget Sound Drift	\$10k
Puget Sound Seine	\$70k
Washington Crab	Variable - Call for info
Limited availability.	
- 300 pot: \$90k - \$160k depending on length	
- 500 pot: \$300k - \$425k depending on length	
Washington Pink Shrimp	\$55k
Washington Troll	\$26k
Longline - Unendorsed	\$80k - \$110k
- Increased demand for leases.	
Longline - Sablefish Endorsed	Variable
- Increased activity, call for more information.	
A-Trawl	Variable - Call for info

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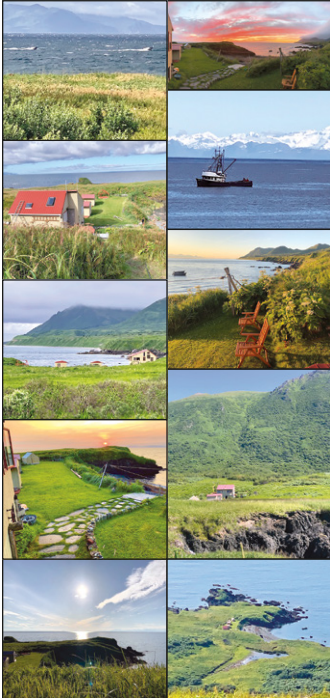
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FOR SALE

Kodiak Setnet. Uyak Bay/Shelikof Straight. Turnkey. Two permits. Two skiffs. Generators, nets, ice machines, pressure washers. An amazing life in a remarkably gorgeous location. \$375k OBO. Contact Leigh Gorman Thomet at (907) 654-4148.

FOR SALE

Brand new Isuzu UM6HK Marine Diesel engine and Twin Disc 5091 4:1 reduction gear with PTO. Still in crate, never run. 300 hp at 2,400 rpm. Isuzu extras: Walker AIRSEP, extra bolt on drive pulls for front of crank shaft. Located in Craig, AK. \$60,000. Contact Matt Peavey of F/V Anne Louise at (907) 401-0922.



FOR SALE

Delta purse seiner, fully rigged, all squid permits and pelagic permits for California. Proven producer and has Oregon squid permit also. Owner retiring and willing to train new owner or captain for three months. \$2.3 million. Call Don: (949) 279-9369.



FOR SALE

65-foot charter boat – totally refurbished and set up for overnight tuna trips. Call Don: (949) 279-9369. Priced to move: \$679,000.



FOR SALE

Beautiful lobster style MDI 45 foot boat located in Santa Barbara, CA. Boat is priced to sell at only \$229,000. Boat is a great sea boat currently fishing offshore for black cod. Boat would make a great lite boat or lobster boat also. Call Don: (949) 279-9369.



2' JC COMMERCIAL LOBSTER BOAT

Cummins 6 BTA 370 HP (2016) cruise 14-15 6 GPH. 2 sleeping bunks. Price: \$75K. Call (213) 361-9553.



FOR SALE

Purse seiner priced to sell. \$329,000. Call Don (949) 279-9369.



FOR SALE

Have a market light boat permit for sale for \$329,000 and a 125 ton market purse seine permit for California for \$1,799,999. Call Don (949) 279-9369. La Niña coming means squid catches going up next year.

FOR SALE

Have two California lobster permits for sale; \$130,000 today. Also looking for a Southern California rock crab permit; have buyer standing by. Call Don at (949) 279-9369.



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Squid lite boat and brail boat for squid. Boat freshly hauled out ready to fish for upcoming season. Priced to sell at \$399,000. Includes all equipment, boat, and California squid permit. Call Don: (949) 279-9369.

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BB22-057 32'x13' Bristol Bay boat built in 1990 by Bay Craft. Caterpillar 3208 turbo main engine rated at 375 hp, completely rebuilt in 2016. Twin Disc 509 gear, also rebuilt in 2016. 8" bow thruster. Packs 12k# in (10) insulated fish holds. IMS 7.5 ton hydraulic RSW system. Maritime Fab power roller, drum with level-wind. Overhauled at Petrzelka Bros. in 2016. Electronics include (3) VHF, (3) GPS, and radar. Includes (10) nets, tools, spares, and 1979 F150. Asking \$310,000.



HALIBUT IFQ

2C-C-B: 2,700 lbs.....asking \$55.00
2C-C-B: 5,800 lbs.....asking \$70.00
3B-B-U: 5,700 lbs.....asking \$42.00
3B-B-B: 3,950 lbs.....asking \$34.00
3B-C-B: 2,700 lbs.....asking \$32.00
4A-B-B: 3,200 lbs.....asking \$10.00
4B-B-U: 29,000 lbs.....asking \$9.00

SABLEFISH IFQ

BS-B-U: 10,500 lbs.....asking \$8.00
CG-C-U: 39,000 lbs.....asking \$10.00
CG-C-U: 15,500 lbs.....asking \$10.50
SE-C-U: 10,000 lbs.....asking \$12.00
WG-A-U: 5,500 lbs.....asking \$12.00
WY-B-U: 57,000 lbs.....asking \$18.00
WY-C-B: 4,700 lbs.....asking \$10.00

BB22-044 32'x13'x36" aluminum, flush deck, RSW, gillnetter built by Sagstad in 1978. New Cummins QSB 6.7L rated at 375 hp scheduled for installation spring 2023. Twin Disc MG 506 reduction gear. Updated IMS 8.5 ton RSW installed in 2017. Packs 12k lbs in (6) updated, double walled, aluminum fish holds. Niaid bow thruster. Maritime Fab reel w/ internal drum drive, auto levelwind, and new Kinematics stern roller. Electronics include (2) Garmin GPS, VHF w/ AIS, 2M, sounder and inverter. Fridge, head, (4) berths w/ new mattress, propane heater and stove. Includes (3) 50 ft shackles, survival suits, and portable generator. Reduced to \$215,000.



SE21-010 57'x20'x7.5' fiberglass seiner/ combination vessel built in 1977 by Kettenberg Marine in Point Loma, CA. Cat 3406 main engine rated at 425 hp. Twin Disc MG5114 gear with 4.17:1 ratio. Isuzu 60kW and 40kW gen sets. 3,700 gallons fuel capacity. Packs 100k# in (4) fish holds. Cold Sea 30 ton RSW system. Electronics include (3) VHF, (2) GPS, plotter, (2) sounders, radar, computer, and ComNav autopilot. Optimized control systems. Deck equipment includes Marco power block and Pilkington deck winch. Asking \$750,000.



LL22-006 52'x16'x6" Monk designed Cor-Ten steel longliner/troller, built by Port Angeles Shipyard in 1972. Twin Cummins 6BT 5.9L mains rated at 120hp each. Twin Disc 506-1 gears. 15kw Isuzu genset. (2) Vickers variable speed hydraulic pumps. Insulated fish hold packs 30,000 lbs. Deck equipment includes bait shed, complete Mustad autobaiter system, Nordic hauler, and aluminum boom. Asking \$430,000.



PL23-001 43'x16' aluminum catamaran built by Armstrong Marine, Inc. in 2010. Twin Cummins QSC8.3 main engines rated at 500 hp each, low hours. Seafury SF26 drive units. ZF gears with 1.962:1 ratio. Make 32 knots, light. 25 hp Yamaha outboard. 8 kW Westerbeke generator. 500 gallons fuel capacity. Well-appointed accommodations including full head and galley. Hydraulic landing gate. (2) swiveling davits, top mounted. Kinematics anchor winch, 25 lb Danforth anchor. Elliot four-man life raft. Additional steering station and electronics aft. Comprehensive electronics in pilothouse. Asking \$600,000.



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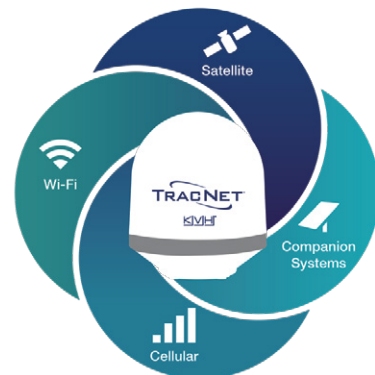
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