



Fisheries New Zealand

Tini a Tangaroa

Review of Deemed Value Rates for Selected Stocks

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1. Summary

1. Deemed values rates are set by the Minister of Fisheries, by Gazette Notice, under section 75 of the Fisheries Act 1996 (the Act). Commercial fishers¹ who do not balance catch with Annual Catch Entitlement (ACE) are invoiced deemed value payments. By providing incentives for commercial catch to not exceed the available ACE, deemed values are a key component of the catch balancing regime. As commercial catches of many fish stocks can be hard to accurately predict, the deemed values regime must be sufficiently flexible to provide fishers with a mechanism to deal with unintended and accidental catch in excess of ACE whilst providing incentives and constraints to limit over-catch.
2. Deemed value rates are grouped into three types:
 - a. **Interim** – the rate charged during the year, which is remitted if ACE is obtained;
 - b. **Annual** – the base rate charged at the end of the fishing year for catch in excess of ACE; and
 - c. **Differential** – increased annual rates for higher levels of excess catch.
3. Since 2012, Fisheries New Zealand has recommended that interim deemed value rates should be set at 90% of the annual rate so as to reduce the incentive for fishers to delay balancing ACE until the end of the fishing year (Deemed Value Guidelines 2012).² However, as of November 2019, the interim deemed value rates of 92 stocks managed under an April fishing year and 364 stocks managed under an October fishing year (including 13 stocks with different Chatham Islands deemed values rates)³ are set below the recommended 90% of the annual rate.
4. Consistent with current operational policy regarding interim deemed value rates, Fisheries New Zealand proposes that the interim deemed value rates of these 454 stocks be increased to 90% of the annual rate. This approach was supported by the Deemed Values Working Group.⁴ Fisheries New Zealand seeks input from tangata whenua and stakeholders on this proposal.
5. Within this paper, no changes are proposed to the annual deemed value rate, or differential schedule of any stock managed under either an April or October fishing year.

2. The Deemed Values Regime

6. The Quota Management System (QMS) is the backbone of the New Zealand fisheries management regime, and includes a total of 642 fish stocks representing 98 species or species groups. Balancing catch against catching rights is known as the catch balancing regime and is key to ensuring the integrity of the QMS.⁵
7. On the first day of the fishing year all quota owners are allocated annual catch entitlement (ACE), based on their quota share and the current total allowable commercial catch (TACC). Under the catch balancing regime, fishers are required to balance their catch with ACE, or pay a deemed value on all catch landed in excess of ACE.

¹ As defined in section 76(1) of the Act

² Available at: <https://www.mpi.govt.nz/dmsdocument/3663-deemed-value-guidelines>

³ Under section 75(5), the Minister may set deemed value rates for Chatham Islands-based commercial fishers for fish landed to a licensed fish receiver in the Chatham Islands that are different from deemed value rates applicable to fish from the same stock landed elsewhere. The price for fish landed in the Chatham Islands is generally lower than the price for the same species landed elsewhere because of the higher cost of transporting fish to markets. Therefore, there may be reasons to set different deemed value rates for the Chatham Islands.

⁴ The Deemed Values Working Group (consisting of an independent chair, MPI officials, industry participants, iwi representatives and an independent economist) conducted a review of the deemed values regime in 2019. The full recommendations of the Working Group will be made available online in the near future.

⁵ Available at: <https://www.mpi.govt.nz/law-and-policy/legal-overviews/fisheries/quota-management-system/>.

8. Deemed values are charges that commercial fishers must pay for every unprocessed kilogram of QMS fish landed in excess of their ACE holdings (\$/kg). The purpose of the deemed values regime is to provide incentives for individual fishers to acquire or maintain sufficient ACE to cover catch taken over the course of the year while allowing flexibility in the timing of balancing, promoting efficiency and encouraging accurate catch reporting. The intent is to protect the long-term value of stocks and to support kaitiakitanga by providing incentives for the overall commercial catch for each QMS stock to remain within the total available ACE. The effectiveness of this incentive is dependent on individual fishers' compliance with landing and reporting requirements, their responses to the incentives provided, and on the impact of other incentives such as those created by market conditions.
9. The deemed value regime does not create a standard deemed value rate, but a set of rates that apply under different circumstances. The base rate is the annual deemed value which is charged at the end of the fishing year on catch in excess of ACE. Interim deemed value rates are charged each month to commercial fishers for every kilogram of unprocessed fish landed in excess of ACE. Annual deemed value rates must be set higher than the interim rate. If the fisher sources enough ACE to cover his or her catch, the interim rates paid are remitted. If the fisher does not source enough ACE by the end of the fishing year, the difference between the interim and annual deemed value rates is charged for all catch in excess of ACE.

3. Legal basis for managing fisheries in New Zealand

10. The Fisheries Act 1996 (the Act) provides the legal basis for managing fisheries in New Zealand, including the Minister's responsibilities for setting and varying sustainability measures. See the separate document *Overview of legislative requirements and other considerations* on the Fisheries New Zealand sustainability consultation webpage (<https://www.fisheries.govt.nz/news-and-resources/consultations/review-of-sustainability-measures-for-1-april-2020>) for more information.
11. Section 75(1) of the Act requires the Minister to set deemed value rates for all stocks managed under the QMS. Section 75(2)(a) requires the Minister, when setting deemed value rates, to take into account the need to provide an incentive for every commercial fisher to acquire or maintain ACE that is not less than the fisher's total catch of each stock taken.
12. Section 75(2)(b) allows the Minister, when setting deemed value rates, to have regard to:
 - the desirability of commercial fishers to land catch for which they do not have ACE;
 - the market value of ACE;
 - the market value of the stock;
 - the economic benefits obtained by the most efficient fisher, licensed fish receiver, retailer or any other person from the taking, processing or sale of the fish or associated with the fish;
 - the extent to which the catch of that stock has exceeded or is likely to exceed the TACC for the stock in any year; and
 - any other matters that the Minister considers relevant.

4. Setting the interim deemed value rate at 90% of the annual rate

13. Previous reviews⁶ of the deemed values regime have recommended that the use of interim deemed values should be phased out for two major reasons:
 - a. Setting an interim deemed value rate lower than the annual rate may increase the incentive for fishers to delay balancing. Delays in balancing may lead to a 'race for ACE' at the end of the fishing year, thereby increasing the risk that fishers are unable to balance catch with ACE; and

⁶ Available at: https://fs.fish.govt.nz/Doc/13400/Final_Advice_on_JWG_recommendations.pdf.ashx

- b. Lower interim deemed value rates, relative to the annual rate, introduce the risk that an operator may fish excessively on interim deemed values before entering liquidation once annual rates are due.
14. From 2012, the operational policy statement used to guide the development of advice on the setting of deemed value rates (Deemed Value Guidelines 2012) has recommended that interim deemed value rates should be set at 90% of the annual rate. However, only those stocks which have undergone an annual deemed value rate review since 2012 have had their interim deemed value rates transitioned from the historic 50% of the annual rate. The interim deemed value rates of all other stocks remain below the recommended level.
15. The interim deemed value rates of 92 stocks managed under an April fishing year, and 362 stocks managed under an October fishing year (including 11 stocks with different Chatham Island deemed value rates) are currently set below the recommended 90%. Fisheries New Zealand proposes that the interim deemed value rate of these 454 stocks be increased to 90% of the annual rate.⁷
16. This approach was supported by the Deemed Values Working Group, which has recently conducted a review of the deemed values regime. The full recommendations of the Deemed Values Working Group will be made available in the near future.

5. Treaty of Waitangi obligations

5.1 Input and participation of tangata whenua

17. Input and participation into the sustainability decision-making process is provided through Iwi Fisheries Forums, which have been established for that purpose. Each Iwi Fisheries Forum has developed an Iwi Fisheries Forum Plan that describes how the iwi in the Forum exercise kaitiakitanga over the fisheries of importance to them, and their objectives for the management of their interests in fisheries. Particular regard will be given to kaitiakitanga when making sustainability decisions.
18. Iwi Fisheries Forums may also be used as entities to consult iwi with an interest in fisheries.
19. The proposal to review a small number of April fishing year stocks was signalled at the November 2019 Iwi Fisheries Forum meetings. At the time of these meetings, however, the stocks for review had not been confirmed. The decision to consult on increasing the interim deemed value rates of October stocks to 90% of the annual rate as part of the April 2020 sustainability round was not made until after November 2019 Iwi Fisheries Forum meetings had occurred.
20. The relevant Iwi Fisheries Forums to which these stocks relate are, Te Hiku o Te Ika (Far North), the Mid North Forum, Nga Hapu o Te Uru o Tainui (Waikato/West Coast North Island) and Te Waka a Māui me Ōna Toka (South Island). Noting that the proposals were under development at the time of engaging with the forums, there were no detailed concerns raised or feedback provided by these forums.
21. The proposal to increase the interim deemed value rates of all stocks to the recommended 90% of the annual rate was supported by the Deemed Values Working Group. Iwi were represented on the Working Group by Te Ohu Kaimoana and an independent iwi representative.

⁷ As deemed value rates are rounded to the nearest cent, the proposed interim deemed value rate may not be exactly 90% of the annual rate.

6. Options – varying the interim deemed value(s)

22. The current, and proposed, interim deemed value rates are provided within the Appendix. For stocks managed under an April fishing year, decisions to increase interim deemed value rates would come into effect from 1 April 2020 whereas for stocks managed under an October fishing year, decisions to increase interim deemed value rates would come into effect from 1 October 2020.
23. No changes are proposed to the annual deemed value rate, or differential schedule of any stock.

7. Conclusion

24. Fisheries New Zealand proposes to increase the interim deemed value rates of 454 stocks to 90% of the annual rate. The proposed changes would contribute towards ensuring catch remains within the available ACE by reducing the incentive for fishers to delay acquiring ACE, and removing the risk that an operator may fish excessively on interim deemed values before entering liquidation once annual rates are due.
25. Fisheries New Zealand is seeking information and views from tangata whenua and stakeholders to support the development of final advice to the Minister on the proposed interim deemed value rate adjustments for the fishing year commencing 1 April 2020.
26. It is important to note that the Minister has broad discretion in exercising his powers of decision-making. The Minister will make his own independent assessment of the information presented to him before making final decisions on deemed value rates.

8. Questions for submitters on options for varying deemed value rates

- Do you support the proposed deemed value adjustments? Why?
- If you do not support the proposed options, what alternative(s) should be considered? Why?

9. How to get more information and have your say

27. Fisheries New Zealand invites you to make a submission on the proposals set out in this discussion document. All submissions must be received by Fisheries New Zealand no later than 5pm on **Wednesday 5 February 2020**.
28. Please see the Fisheries New Zealand sustainability consultation webpage (<https://www.fisheries.govt.nz/news-and-resources/consultations/review-of-sustainability-measures-for-1-april-2020>) for related information, a helpful submissions template, and information on how to submit your feedback. If you cannot access to the webpage or require hard copies of documents or any other information, please email FMSubmissions@mpi.govt.nz.

Appendix 1 – Current, and proposed, interim deemed value rates

Table 1 provides the current, and proposed, interim deemed value rates for stocks managed under a fishing year beginning 1 April. Table 2 provides the current, and proposed, interim deemed values rates for stocks managed under a fishing year beginning 1 October. Table 3 provides sets out the current, and proposed, interim deemed value rates for stocks managed under a fishing year beginning 1 October for which different deemed value rates apply to fish landed to the Chatham Islands.

Table 1: Current and proposed interim deemed value rates (\$/kg) for selected stocks from 1 April 2020

Species	Stock	Current interim deemed value rate	Proposed interim deemed value rate
Frieded venus shell	BYA 1	0.21	0.38
	BYA 2	0.21	0.38
	BYA 3	0.21	0.38
	BYA 4	0.21	0.38
	BYA 5	0.21	0.38
	BYA 7	0.21	0.38
	BYA 8	0.21	0.38
	BYA 9	0.21	0.38
	Spiny (red) rock lobster	CRA 10	40.00
Ringed dosinia	DAN 1	0.21	0.38
	DAN 2	0.21	0.38
	DAN 3	0.21	0.38
	DAN 4	0.21	0.38
	DAN 5	0.21	0.38
	DAN 7	0.21	0.38
	DAN 8	0.21	0.38
	DAN 9	0.21	0.38
	Silky dosinia	DSU 1	0.21
DSU 2		0.21	0.38
DSU 3		0.21	0.38
DSU 4		0.21	0.38
DSU 5		0.21	0.38
DSU 7		0.21	0.38
DSU 8		0.21	0.38
DSU 9		0.21	0.38
Horse mussel		HOR 1	0.06
	HOR 10	0.06	0.11
	HOR 2	0.06	0.11
	HOR 3	0.06	0.11
	HOR 4	0.06	0.11
	HOR 5	0.06	0.11
	HOR 6	0.06	0.11
	HOR 7	0.06	0.11
	HOR 8	0.06	0.11
Trough shell	MDI 1	0.78	1.40
	MDI 2	0.78	1.40
	MDI 3	0.78	1.40
	MDI 4	0.78	1.40
	MDI 5	0.78	1.40
	MDI 7	0.78	1.40
	MDI 8	0.78	1.40

Species	Stock	Current interim deemed value rate	Proposed interim deemed value rate
	MDI 9	0.78	1.40
Large trough shell	MMI 1	0.96	1.73
	MMI 2	0.96	1.73
	MMI 3	0.96	1.73
	MMI 4	0.96	1.73
	MMI 5	0.96	1.73
	MMI 7	0.96	1.73
	MMI 8	0.96	1.73
	MMI 9	0.96	1.73
	Deepwater tuatua	PDO 1	0.72
PDO 2		0.72	1.30
PDO 3		0.72	1.30
PDO 4		0.72	1.30
PDO 5		0.72	1.30
PDO 8		0.72	1.30
PDO 9		0.72	1.30
Triangle shell	SAE 1	0.51	0.92
	SAE 2	0.51	0.92
	SAE 3	0.51	0.92
	SAE 4	0.51	0.92
	SAE 5	0.51	0.92
	SAE 8	0.51	0.92
	SAE 9	0.51	0.92
Scallop	SCA 1	14.00	25.20
	SCA 1A	3.50	6.30
	SCA 2A	3.50	6.30
	SCA 3	3.50	6.30
	SCA 4 ⁸	14.00	25.20
	SCA 5	3.50	6.30
	SCA 7	14.00	25.20
	SCA 7A	3.50	6.30
	SCA 7B	3.50	6.30
	SCA 7C	3.50	6.30
	SCA 8A	3.50	6.30
	SCA 9A	3.50	6.30
	SCA CS	18.50	33.30
Sea cucumber	SCC 10	20.00	36.00
	SCC 1A	20.00	36.00
	SCC 1B	20.00	36.00
	SCC 2A	20.00	36.00
	SCC 2B	20.00	36.00
	SCC 4	20.00	36.00
	SCC 5A	20.00	36.00
	SCC 5B	20.00	36.00
	SCC 6	20.00	36.00
	SCC 7A	20.00	36.00
	SCC 7B	20.00	36.00
	SCC 7D	20.00	36.00
	SCC 8	20.00	36.00
SCC 9	20.00	36.00	

⁸ Deemed value rates only applicable to landings received by licenced fish receivers on the Chatham Islands

Table 2: Current and proposed interim deemed value rates (\$/kg) for selected stocks from 1 October 2020

Species	Stock	Current interim deemed value rate	Proposed interim deemed value rate
Anchovy	ANC 1	0.03	0.05
	ANC10	0.03	0.05
	ANC2	0.03	0.05
	ANC3	0.03	0.05
	ANC4	0.03	0.05
	ANC7	0.03	0.05
	ANC8	0.03	0.05
Barracouta	BAR1	0.12	0.23
	BAR10	0.12	0.23
	BAR4	0.12	0.23
	BAR5	0.12	0.23
	BAR7	0.12	0.22
Blue cod	BCO1	0.67	1.21
	BCO10	0.90	1.61
	BCO2	0.90	1.61
	BCO4	2.50	3.38
	BCO5	1.88	3.38
	BCO7	0.67	1.21
	BCO8	0.96	1.72
Bigeye tuna	BIG1	7.57	13.63
Bluenose	BNS10	1.50	2.70
Butterfish	BUT1	1.15	2.06
	BUT10	1.15	2.06
	BUT2	1.15	2.06
	BUT3	1.15	2.06
	BUT4	1.15	2.06
	BUT5	1.15	2.06
	BUT6	1.15	2.06
BUT7	1.15	2.06	
Blue shark	BWS1	0.08	0.14
Black cardinal fish	CDL1	0.15	0.27
	CDL10	0.15	0.27
	CDL2	0.30	0.54
	CDL3	0.26	0.47
	CDL4	0.26	0.47
	CDL6	0.15	0.27
	CDL7	0.15	0.27
	CDL8	0.15	0.27
	CDL9	0.15	0.27
Cockle	COC1A	1.00	1.80
	COC1B	1.90	3.42
	COC1C	1.90	3.42
	COC2	1.90	3.42
	COC3	0.50	0.90
	COC3B	1.90	3.42
	COC4	1.90	3.42
	COC5	1.90	3.42
	COC7A	0.50	0.90
	COC7B	0.50	0.90
	COC7C	1.90	3.42
COC8	1.90	3.42	
COC9	1.90	3.42	

Species	Stock	Current interim deemed value rate	Proposed interim deemed value rate
Elephant fish	ELE10	0.84	1.50
	EMA1	0.13	0.23
	EMA10	0.13	0.23
Blue (English) mackerel	EMA2	0.13	0.23
	EMA3	0.13	0.23
	EMA7	0.13	0.23
	FLA10	0.75	1.35
	FLA2	0.68	1.22
Flatfish	FLA3	1.50	2.70
	FLA7	1.03	1.85
	FRO1	0.02	0.03
	FRO10	0.13	0.23
Frostfish	FRO2	0.13	0.23
	FRO3	0.17	0.31
	FRO5	0.08	0.14
	FRO6	0.08	0.14
	FRO7	0.08	0.14
	Garfish	GAR1	0.90
GAR10		0.90	1.62
GAR2		0.90	1.62
GAR3		0.90	1.62
GAR4		0.90	1.62
GAR7		0.90	1.62
GAR8		0.90	1.62
GLM1		0.06	0.11
Green-lipped mussels	GLM10	0.06	0.11
	GLM2	0.06	0.11
	GLM3	0.06	0.11
	GLM7A	0.06	0.11
	GLM7B	0.06	0.11
	GLM8	0.06	0.11
	Grey mullet	GMU10	0.61
GMU2		0.61	1.09
GMU3		0.61	1.09
GMU7		0.61	1.09
Pale ghost shark	GSP1	0.08	0.14
	GSP5	0.08	0.14
	GSP7	0.17	0.31
Gurnard	GUR1	0.85	1.53
	GUR10	0.62	1.12
	GUR2	0.85	1.53
	GUR8	0.85	1.53
Hake	HAK1	0.80	1.44
	HAK10	0.59	1.05
	HAK4	0.80	1.44
	HAK7	0.80	1.44
Hoki	HOK1	0.45	0.81
	HOK10	0.45	0.81
Hapuku & Bass	HPB1	1.48	2.66
	HPB10	1.48	2.66
	HPB2	1.26	2.27
	HPB3	2.30	3.15
	HPB4	0.90	1.62
	HPB5	0.90	1.62

Species	Stock	Current interim deemed value rate	Proposed interim deemed value rate
	HPB7	1.42	2.55
	HPB8	1.09	1.96
John dory	JDO10	2.62	4.73
	JDO2	2.62	4.73
	JDO3	0.47	0.85
Jack mackerel	JMA1	0.12	0.22
	JMA10	0.08	0.14
Kahawai	KAH1	0.33	0.59
	KAH10	0.33	0.59
	KAH2	0.31	0.55
	KAH3	0.31	0.55
	KAH4	0.31	0.55
Bladder kelp	KBB3G	2.00	3.60
	KBB4G	2.00	3.60
Kingfish	KIN10	4.45	8.00
Knobbed whelk	KWH1	0.30	0.54
	KWH2	0.30	0.54
	KWH3	0.30	0.54
	KWH4	0.30	0.54
	KWH5	0.30	0.54
	KWH6	0.30	0.54
	KWH7A	0.30	0.54
	KWH7B	0.30	0.54
	KWH8	0.30	0.54
	KWH9	0.30	0.54
Lookdown dory	LDO10	0.21	0.38
	LDO3	0.21	0.38
Leatherjacket	LEA10	0.12	0.21
Long-finned freshwater eel	LFE20	4.00	7.20
	LFE21	4.00	7.20
	LFE22	4.00	7.20
	LFE23	4.00	7.20
Ling	LIN1	1.20	2.14
	LIN10	0.85	1.52
	LIN2	1.20	2.14
	LIN3	1.20	2.14
	LIN4	1.20	2.14
	LIN5	1.20	2.14
Mako shark	MAK1	0.08	0.14
Moonfish	MOO1	0.25	0.45
Oreo	OEO1	0.39	0.70
	OEO10	0.39	0.70
	OEO3A	0.38	0.68
	OEO6	0.39	0.70
Orange roughy	ORH1	1.70	3.06
	ORH10	2.50	4.50
	ORH2A	2.50	4.50
	ORH2B	2.50	4.50
	ORH3A	2.50	4.50
	ORH3B	2.50	4.50
	ORH7A	2.50	4.50
	ORH7B	1.60	2.88
Dredge oysters	OYS1	4.00	7.20

Species	Stock	Current interim deemed value rate	Proposed interim deemed value rate
	OYS2A	4.00	7.20
	OYS3	4.00	7.20
	OYS4	4.00	7.20
	OYS5A	4.00	7.20
	OYS7	4.00	7.20
	OYS7A	4.00	7.20
	OYS7B	4.00	7.20
	OYS7C	4.00	7.20
	OYS8A	4.00	7.20
	OYS9	4.00	7.20
	OYU5 ⁹	0.30	0.54
Paddle crab	PAD1	1.05	1.89
	PAD10	1.05	1.89
	PAD2	0.45	0.81
	PAD3	0.45	0.81
	PAD4	0.45	0.81
	PAD5	0.45	0.81
	PAD6	0.45	0.81
	PAD7	0.45	0.81
	PAD8	0.45	0.81
Parore	PAR1	0.17	0.31
	PAR10	0.17	0.31
	PAR2	0.17	0.31
	PAR9	0.17	0.31
Paua	PAU1	50.00	59.40
	PAU10	50.00	59.40
	PAU2	50.00	59.40
	PAU3	50.00	59.40
	PAU4	50.00	59.40
	PAU5A	50.00	59.40
	PAU5B	50.00	59.40
	PAU5D	50.00	59.40
	PAU6	50.00	59.40
PAU6A	30.00	54.00	
Pilchard	PAU7	50.00	59.40
	PIL1	0.30	0.54
	PIL10	0.30	0.54
	PIL2	0.30	0.54
	PIL3	0.30	0.54
	PIL4	0.30	0.54
	PIL7	0.30	0.41
PIL8	0.30	0.41	
Porbeagle shark	POS1	0.08	0.14
Pipi	PPI1A	1.10	1.98
	PPI1B	1.10	1.98
	PPI1C	1.10	1.98
	PPI2	1.10	1.98
	PPI3	1.10	1.98
	PPI4	1.10	1.98
	PPI5	1.10	1.98
PPI7	1.10	1.98	

⁹ Deemed values for OYU 5 are invoiced per oyster rather than per kilo.

Species	Stock	Current interim deemed value rate	Proposed interim deemed value rate
Prawn killer	PPI8	1.10	1.98
	PPI9	1.10	1.98
	PRK1	0.10	0.18
	PRK10	0.10	0.18
	PRK2	0.10	0.18
	PRK3	0.10	0.18
	PRK4A	0.10	0.18
	PRK5	0.10	0.18
	PRK6A	0.10	0.18
	PRK6B	0.10	0.18
	PRK7	0.10	0.18
Deepwater clam (geoduck)	PRK8	0.10	0.18
	PRK9	0.10	0.18
	PZL1	10.00	18.00
	PZL2	10.00	18.00
	PZL3	10.00	18.00
	PZL4	10.00	18.00
	PZL5	10.00	18.00
	PZL7	10.00	18.00
PZL8	10.00	18.00	
PZL9	10.00	18.00	
Queen scallop	QSC3	1.70	3.06
Ray's bream	RBM1	0.09	0.16
Redbait	RBT1	0.25	0.45
	RBT10	0.25	0.45
	RBT7	0.25	0.45
Rubyfish	RBY10	0.11	0.19
Red cod	RCO1	0.14	0.25
	RCO10	0.14	0.25
	RCO3	0.25	0.45
	RCO7	0.25	0.44
Ribaldo	RIB1	0.15	0.27
	RIB10	0.15	0.27
	RIB2	0.15	0.27
	RIB3	0.15	0.27
	RIB5	0.15	0.27
	RIB6	0.40	0.72
	RIB9	0.15	0.27
Rough skate	RSK10	0.15	0.27
Red snapper	RSN1	2.05	3.68
	RSN10	2.05	3.68
School shark	SCH1	0.99	1.78
	SCH10	0.99	1.78
	SCH2	0.88	1.58
	SCH4	0.53	0.95
	SCH5	0.63	1.13
	SCH7	0.87	1.56
	SCH8	0.88	1.58
	Scampi	SCI1	25.65
SCI10		25.65	46.17
SCI2		25.65	46.17
SCI3		25.65	46.17
SCI4A		25.65	46.17
SCI5		25.65	46.17

Species	Stock	Current interim deemed value rate	Proposed interim deemed value rate
	SCI6A	25.65	46.17
	SCI6B	25.65	46.17
	SCI7	25.65	46.17
	SCI8	25.65	46.17
	SCI9	25.65	46.17
Short-finned freshwater eel	SFE20	4.00	7.20
	SFE21	4.00	7.20
	SFE22	4.00	7.20
	SFE23	4.00	7.20
Gemfish	SKI1	0.75	1.35
	SKI10	0.75	1.35
	SKI2	0.75	1.35
Spiny dogfish	SPD1	0.05	0.09
	SPD10	0.05	0.09
	SPD3	0.05	0.09
	SPD4	0.05	0.09
	SPD5	0.05	0.09
	SPD7	0.05	0.09
	SPD8	0.05	0.09
Sea perch	SPE10	0.23	0.41
Rig	SPO1	0.85	1.53
	SPO10	1.35	2.43
	SPO3	0.85	1.53
	SPO8	0.85	1.53
Sprat	SPR1	0.03	0.05
	SPR10	0.03	0.05
	SPR3	0.03	0.05
	SPR4	0.03	0.05
	SPR7	0.03	0.05
Squid	SQU10T	0.44	0.79
	SQU1J	0.44	0.79
	SQU1T	0.44	0.79
	SQU6T	0.44	0.79
Smooth skate	SSK10	0.15	0.27
Stargazer	STA10	0.34	0.61
Southern bluefin tuna	STN1	23.46	42.23
Kina	SUR10	0.85	1.53
	SUR1A	0.85	1.53
	SUR1B	0.85	1.53
	SUR2A	0.85	1.53
	SUR2B	0.85	1.53
	SUR3	0.97	1.75
	SUR4	0.97	1.75
	SUR5	0.97	1.75
	SUR7A	0.97	1.75
	SUR7B	0.97	1.75
	SUR8	0.85	1.53
	SUR9	0.85	1.53
Silver warehou	SWA1	0.50	1.10
	SWA10	0.50	1.10
Swordfish	SWO1	1.50	2.70
Tarakihi	TAR10	1.50	2.70
	TAR5	0.42	0.75
Pacific bluefin tuna	TOR1	13.88	24.98

Species	Stock	Current interim deemed value rate	Proposed interim deemed value rate
Trevally	TRE10	0.55	0.99
	TRE3	0.29	0.51
	TRE7	0.39	0.69
Tuatua	TUA1A	1.25	2.25
	TUA1B	1.25	2.25
	TUA2	1.25	2.25
	TUA3	1.25	2.25
	TUA4	1.25	2.25
	TUA5	1.25	2.25
	TUA7	1.25	2.25
	TUA8	1.25	2.25
	TUA9	1.25	2.25
Blue warehou	WAR1	0.38	0.68
	WAR10	0.55	0.98
	WAR2	0.55	0.98
	WAR3	0.45	0.81
	WAR7	0.45	0.81
	WAR8	0.55	0.98
White warehou	WWA1	0.27	0.49
	WWA10	0.27	0.49
	WWA2	0.27	0.49
	WWA3	0.52	0.93
	WWA4	0.52	0.93
	WWA5B	0.52	0.93
	WWA7	0.52	0.93
	WWA8	0.27	0.49
	WWA9	0.27	0.49
Yellow-eyed mullet	YEM1	0.17	0.30
	YEM10	0.17	0.30
	YEM2	0.17	0.30
	YEM3	0.17	0.30
	YEM4	0.17	0.30
	YEM5	0.17	0.30
	YEM6	0.17	0.30
	YEM7	0.17	0.30
	YEM8	0.17	0.30
YEM9	0.17	0.30	
Yellowfin tuna	YFN1	3.37	6.07

Table 3: Current and proposed interim deemed value rates (\$/kg) for selected stocks for which different deemed value rates apply to fish landed to licenced fish receivers based on the Chatham Islands (from 1 October 2020)

Species	Stock	Current interim deemed value rate	Proposed interim deemed value rate
Blue cod	BCO 4	1.50	2.70
Butterfish	BUT 4	0.66	1.18
Flatfish	FLA 3	0.38	0.68
Gurnard	GUR 3	0.30	0.54
Hapuka & bass	HPB 4	0.66	1.18
Long-finned freshwater eel	LFE 17	2.00	3.60
Ling	LIN 4	0.56	1.01
School shark	SCH 4	0.40	0.72
Short-finned freshwater eel	SFE 17	2.00	3.60
Kina	SUR 4	0.80	1.44
Tarakihi	TAR 4	0.53	0.75