

News Release



P.O. Box 95009, SEATTLE, WASHINGTON 98145-2009

February 25, 2002

IPHC NOTIFIES INDUSTRY OF HALIBUT SALES IN 2002 AND SEEKS BUYERS INTERESTED IN IPHC RESEARCH FISH

The International Pacific Halibut Commission (IPHC) will be conducting research operations off Oregon, Washington, British Columbia and Alaska during 2002 and will be selling halibut caught during the operations to offset costs associated with conducting the research programs. This news release is intended to notify the industry of IPHC sales plans and seeks offers for fish sales arrangements from interested buyers.

We anticipate that all landings will be between late May and September 2002. Approximately 15 vessels may be involved in the survey, and average trip size for halibut usually ranges from 10,000 to 50,000 pounds. Small amounts of rockfish and Pacific cod may also be landed. All of the fish will be well iced, and we will attempt to keep all of the fish less than six days old when selling into markets where the fish are marketed fresh. Older fish may be landed when selling into frozen markets. Suggestions from industry on how the IPHC can maximize fish quality or improve fish sales are welcome.

In 2002, sales will be awarded based on our objectives of achieving a fair market price and distributing sales among buyers and ports. Sale agreements will be based on prices at the time of the sale. The Commission will not enter into any consignment or profit sharing arrangements. The Commission plans to contact interested halibut buyers prior to each landing. Preferences will be given to buyers with a history of successfully marketing halibut and following ethical business practices. In awarding sales, the Commission will consider: (1) price; (2) the number of years buyers have been buying and marketing halibut; (3) how fish are graded at the dock including the determination of No. 2 halibut and chalky fish; and (4) promptness in settlements following deliveries. Obtaining a fair market price will be a primary consideration in awarding fish sales, but the Commission may award sales to buyers with slightly lower prices when the factors listed above are considered. The Commission will also attempt to distribute sales among as many qualified buyers as possible, subject to fair market value.

...continued

All buyers (including those with past IPHC sales history) interested in purchasing IPHC research fish in 2002 should send a letter, fax, or e-mail to Steve Hoag (steveh@iphc.washington.edu) at the Commission **before May 1, 2002**. For further information, please call (206) 634-1838, and contact Steve Hoag (ext. 214) or Claude Dykstra (ext. 213)

-END-

Bruce M. Leaman
Executive Director
Phone: (206) 634-1838
Fax: (206) 632-2983