

directed monkfish fishery by allocating zero monkfish DAS. These measures were scheduled to take effect during Year 4 (May 1, 2002) of the FMP's 10-year rebuilding schedule, but were delayed until May 1, 2003, as a result of the implementation of an emergency interim rule (67 FR 35928; May 22, 2002) and its extension (67 FR 67568; November 6, 2002). The emergency interim rule temporarily amended the fishing mortality rate (F) criteria in the FMP to be consistent with the most recent stock assessment. The emergency rule also implemented the measures contained in Framework Adjustment 1 to the FMP (which was disapproved by NMFS in conjunction with the implementation of the emergency rule) since these measures were deemed to be consistent with the revised F criteria.

The purpose of the proposed action is to continue the 10-year stock rebuilding program started in 1999 under the original FMP, consistent with updated scientific information. As noted above, the FMP contains default measures that, unless eliminated or delayed, will end the directed fishery (no allocation of monkfish DAS) and reduce several of the incidental catch limits starting May 1, 2003. The default measures were developed in the original FMP based on scientific analysis and projections done in 1997. More recent analyses and stock assessments have indicated that the scientific basis for the default measures is no longer valid, and the measures are not appropriate. Furthermore, the most recent stock assessment (SAW 34; January 2002) has invalidated the lower F reference points contained in the FMP, and suggested alternative reference points for the monkfish overfishing definition and control rules. In addition to revising the overfishing definitions in the FMP to make them consistent with the best available science and the provisions of the Magnuson-Stevens Act, this action proposes to establish an expedited process for setting annual target TACs, and the necessary trip limits and/or DAS allocations to meet such target TACs. Furthermore, this proposed rule would establish target TACs and corresponding trip limits for FY 2003 utilizing the proposed method.

Monkfish Overfishing Definition Reference Points

The threshold fishing mortality rate ($F_{\text{threshold}}$) is the criterion by which the overfishing status is determined. Framework 2 would revise the $F_{\text{threshold}}$ reference point by setting $F_{\text{threshold}}$ equal to $F_{\text{max}}=0.2$, as recommended by the 34th Stock Assessment Workshop. F_{max} is the proxy for the fishing mortality rate

that will achieve maximum sustainable yield (MSY) from a rebuilt stock.

The minimum biomass threshold ($B_{\text{threshold}}$) is the criterion by which a stock is determined to be overfished. The biomass target (B_{target}) is a proxy for the expected biomass at MSY (B_{msy}). The National Standard Guidelines prescribe that $B_{\text{threshold}}$ be set at whichever of the following is greater: At one-half the B_{target} , or the minimum stock size at which rebuilding to B_{target} would be expected to occur within 10 years, if the stock were exploited at $F_{\text{threshold}}$. The existing $B_{\text{threshold}}$ s in the FMP were established based on the 33rd percentile of NMFS' fall trawl survey biomass index values for the years 1963–1994; $B_{\text{threshold}} = 1.46$ kg/tow for the NFMA and $B_{\text{threshold}} = 0.75$ kg/tow for the Southern Fishery Management Area (SFMA). At the time the FMP was implemented, the Councils believed that this was an acceptable proxy for a risk adverse $B_{\text{threshold}}$. Language in the FMP, however, indicates that it is unclear how this $B_{\text{threshold}}$ relates to rebuilding because of the inability to model monkfish stock dynamics and predict rebuilding potential due to a lack of biological data on the monkfish resource. Although a recent cooperative industry survey provided valuable biological information on the monkfish resource, there continues to be a lack of sufficient information necessary to conduct reliable projections for monkfish rebuilding, or to produce a reliable estimate of F. As a result, it is currently not possible for NMFS to determine the minimum stock size at which rebuilding to B_{target} would be expected to occur within 10 years if the stock were exploited at $F_{\text{threshold}}$. Because a $B_{\text{threshold}}$ of one-half the B_{target} is consistent with National Standard 1, and because there are no other suitable proxies for $B_{\text{threshold}}$ given the data-poor situation, the proposed action would revise the $B_{\text{threshold}}$ values contained in the FMP to be equivalent to one-half the B_{target} established for each management area. This would establish a $B_{\text{threshold}} = 1.25$ for the NFMA, and $B_{\text{threshold}} = 0.93$ for the SFMA. Under the proposed action, the B_{targets} established in the FMP would remain unchanged.

The results of the 2002 NMFS fall trawl survey indicate that the 3-year average biomass index is 2.23 kg/tow for the NFMA and 0.813 kg/tow for the SFMA. Applying the new $B_{\text{threshold}}$ criteria that would be established by this rule, the stock in the NFMA remains not overfished. However, the stock in the SFMA, which is currently considered not overfished, would be considered overfished under the proposed revision.

Setting Annual Target TACs and Associated Management Measures

Framework 2 would require the Monkfish Monitoring Committee (MFMC) to submit to the Council and Regional Administrator the target TACs for the upcoming year by December 1 based on a formulaic index- and landings-based method. This method would compare the current 3-year average biomass index (observed biomass index) values to annual biomass index targets, which are based on 10 equal increments between the 1999 biomass index (the start of the rebuilding program) and the 2009 biomass index target (B_{target}), a proxy for the monkfish biomass level at MSY. Annual target TACs would be set based on the ratio of the observed biomass index to the annual index target applied to the monkfish landings for the previous fishing year. Once the annual target TACs are established and submitted to the RA, the RA would adjust trip limits and/or DAS, if necessary, through rulemaking consistent with the Administrative Procedures Act (APA) based on the methodology established in this framework. If the TAC resulting from the application of the TAC setting procedures described herein does not require a change to existing management measures, then the RA would not be required to take any regulatory action under the procedures established in Framework 2.

The MFMC is currently required to meet on or before November 15 each year to review the status of the monkfish resource and develop TACs for the upcoming fishing year. If the results of the most recent NMFS fall trawl survey are available at that time, the MFMC would incorporate these results into the formulaic method as described in this framework to establish target TACs for the upcoming fishing year.

Under the target TAC setting method contained in Framework 2, if the observed biomass index is below the annual index target, the target TAC would be set proportionally below the previous year's landings. If the observed biomass index is above the annual index target, the target TAC would be increased from the previous year's landings by $\frac{1}{2}$ of the ratio of the biomass index to the index target, with certain limitations as described below. In cases where F can be determined, the annual target TAC would always be set at a value that would not exceed $F_{\text{threshold}}$ ($F=0.2$). For example, if F for the previous fishing year exceeded $F_{\text{threshold}}$, but a reduction in the target TAC is not required under the index-based method,