

involved to perform the prevention measures which in the absence of any improvements in harvest rates, or other efficiency gains, would reduce short-run financial profits.

The fishery will probably be subject to regulations promulgated under other authorities, which are expected to result in its disappearance in time. This is reflected in the long-term status quo, Alternative 1, where financial profits become zero with a phase out of the fishery. In the near term however, the fishery may persist under existing state regulations, in which case short-run financial profits are expected to be \$6.8 million per year under the status quo. These are the same as the annual average financial profits that would be expected under Alternative 2 minus the cost of adopting turtle and seabird

saving measures, accommodating observers and using monitoring equipment such as vessel monitoring systems. Short and long-term profits would disappear under Alternative 3 with the prohibition on targeting swordfish. Therefore, in the long term, Alternative 3 is the same as the status quo.

The FMP opens the entire U.S. EEZ to purse seine fishing, although there has been little interest in such fishing for highly migratory species off Oregon and Washington. The objectives of the proposed action are to provide for additional purse seine fishing opportunities. There were 27 vessels on average participating in the West Coast-based, coastal purse seine fishery during the 1995–99 period. All of these vessels would be considered small businesses

under the SBA standards. Therefore, there would be no financial impacts resulting from disproportionality between small and large vessels under the proposed action.

Financial impacts of each purse seine regulatory alternative were evaluated based on incremental changes from the status quo; i.e., the difference between expected purse seine ex-vessel private profits under the proposed action and private profits under the status quo. The following table reports the estimated incremental qualitative changes in short-run financial profits for pelagic longline vessels for each regulatory alternative relative to the status quo. There are no cost and earnings data available for purse seine fishing for highly migratory species off Oregon and Washington.

Alternative	Change in the Present Value of Short-Run Financial Profits Relative to the Status Quo (25-Year Time Horizon)	Average Annual Change in Short-Run Financial Profits Relative to the Status Quo
Purse Seine Alternative 1: State area closures would remain in effect under states' authorities. (Status Quo/No Action)	NC	NC
Purse Seine Alternative 2: Opens the entire U.S. EEZ to purse seine fishing. (Proposed Action)	NQ+	NQ+
Purse Seine Alternative 3: Closes the area within the U.S. EEZ north of 45° N latitude to purse seine fishing to address bycatch and protected species concerns, and possible adverse impacts on other fisheries.	NQ+	NQ+
Purse Seine Alternative 4: Closes the U.S. EEZ off Washington to purse seine fishing, but allows it off Oregon and California.	NQ+	NQ+

The proposed action will have little impact on private profits because there has been virtually no purse seine fishing for highly migratory species in the waters proposed to be closed.

Northern bluefin tuna do not generally occur in significant numbers in the Pacific Northwest except during periods of elevated water temperature. Thus, there would likely only be an increase in purse seine fishing activity for northern bluefin tuna during El Nino-like conditions. These conditions, by providing an additional fishing opportunity, would likely increase short-run financial profits for purse seiners that currently participate in the Oregon-Washington sardine fishery. Under exceptionally good bluefin fishing in Oregon-Washington waters,

this opportunity might extend to California-based purse seiners.

Alternatives 3 and 4 would preclude existing fishing opportunities above 45° N. lat. for California and Oregon vessels. This could reduce their potential financial profits in years of exceptionally good bluefin fishing in these waters.

It is noted that only 2 purse seine vessels were recorded as landing HMS into a West Coast port in 2002. NMFS does not expect the development of a significant HMS purse seine fishery on the West Coast, due to lack of processing capability and markets, and the unlikelihood of new investment in new processing capability under the current price structure.

The FMP would prohibit the sale of striped marlin by all vessels. The objectives are to provide for continued recreational fishing opportunities. Prohibiting sale removes the incentive for commercial fishermen to take striped marlin.

Financial impacts of each regulatory alternative pertaining to the sale of striped marlin were evaluated based on incremental changes from the status quo; i.e., the difference between expected ex-vessel private profits under the proposed action and private profits under the status quo. The following table reports the estimated incremental qualitative changes in short-run financial profits for each regulatory alternative relative to the status quo.

Alternative	Change in the Present Value of Short-Run Financial Profits Relative to the Status Quo (25-Year Time Horizon)	Average Annual Change in Short-Run Financial Profits Relative to the Status Quo
Marlin Sales Alternative 1: The sale of striped marlin would not be prohibited by Federal regulation in this FMP, but would continue to be prohibited by the State of California. (Status Quo/No Action)	NC	NC
Marlin Sales Alternative 2: Prohibits the sale of striped marlin by vessels under PFMJ jurisdiction. (Proposed Action)	NC	NC