

American Bluefin Tuna Association

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For Immediate Release:

ABTA Salem NH, 5 January 2012 - The astounding news of the sale of a 754 pound bluefin tuna for US \$740,000 (¥ 56.49 million) auctioned today at Tsukiji Market in Tokyo is guaranteed, as in past years, to make headlines worldwide. This singular event which has taken place in early January for the last few years is the focus of intense interest by bluefin fishermen, environmental groups and fishery management organizations worldwide.

Environmentalists claim that the bluefin tuna is being driven to extinction directly as a result of the outrageously high prices paid for bluefin in Tokyo. It is commonly believed that the price paid for this fish is indicative of the prices paid at other times during the year.

"The National Oceanic and Atmospheric Administration (NOAA) has established recently that ex vessel price levels for Atlantic bluefin tuna are now and in recent years have been about \$9 per pound to the fishermen, not \$981 per pound for the fish that was auctioned in Tokyo today. To put this price in perspective, \$9 per pound is less than is typically paid for sea scallops.", states Rich Ruais, Executive Director for the American Bluefin Tuna Association.

At this time of year and with the current Yen/US Dollar exchange rate a typical price paid in Tokyo for bluefin tuna is about ¥ 2,700 per kilogram. Therefore a fish of this size would normally sell for about ¥ 925,000 or about US \$11,900. In past years, the "bidding-up" of the price of one fish was done as a publicity stunt by two restaurants, one in Hong Kong and the other in Japan, who bid together and shared the fish. In this year, a Japanese restaurateur has undertaken to "bid-up" the price of one bluefin as a gift to the Japanese people for the hardship they have endured in the last year.

Mr. Ruais continues, "The media is largely responsible for the popular misconception that catching bluefin tuna is like winning the lottery. Nothing could be further from the truth. Our Atlantic bluefin tuna fishery is an artisanal fishery of small vessels in which every fish is caught one at a time and by hand. It is the most highly regulated bluefin fishery in the world."

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