



Southeast Fishery Bulletin

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IMPORTANT INFORMATION REGARDING THE GULF OF MEXICO RED SNAPPER INDIVIDUAL FISHING QUOTA (IFQ) PROGRAM

NOAA's National Marine Fisheries Service (NOAA Fisheries Service) informs IFQ participants that they should monitor their IFQ on-line accounts for important upcoming information, such as the distribution of shareholders' 2008 allocation and the dealers' 2007 annual report. In addition, NOAA Fisheries Service has provided an example below of how to calculate your 2008 allocation.

Distribution of 2008 Allocation

NOAA Fisheries Service will distribute the 2008 allocation (pounds of red snapper) to IFQ shareholders on January 1, 2008. IFQ shareholders should log in to their IFQ on-line accounts on or after this date to view their 2008 allocation.

In order to distribute the 2008 allocation into IFQ shareholders' accounts, **the IFQ on-line system will not be accessible from 7 p.m. on December 31, 2007, to 5 a.m. on January 1, 2008.** Therefore, all landing transactions for 2007 must be completed before 7 p.m. on December 31, 2007.

Remember: Any 2007 allocation not landed by December 31, 2007, will not carry over into the next year and will be removed from IFQ accounts.

Calculating 2008 Allocation

IFQ shareholders can follow the steps below to calculate their IFQ allocation for the upcoming year.

1. Convert the amount of shares you hold from a percent to a number by dividing the percent by 100.
Example:
Amount of Shares (expressed as a percent): 1%
Divide 1 by 100.
 $1/100 = 0.01$
Amount of Shares (expressed as a number): 0.01

2. Multiply the commercial quota (gutted weight) by the number of shares you hold. The commercial quota for 2008 is 2,297,297 pounds gutted weight (2,550,000 pounds whole weight).

Example:

Number of shares: 0.01

Commercial Quota: 2,297,297 pounds gutted weight
 $2,297,297 \times 0.01 = 22,972$ pounds gutted weight

Therefore, a shareholder who holds 1% shares would have a 2008 IFQ allocation of 22,972 pounds gutted weight.

2007 Annual IFQ Dealer Report

NOAA Fisheries Service will publish an annual IFQ dealer report in each dealer's IFQ on-line account on February 1st, 2008. The report will include 2007 quarterly and annual information regarding the amount and value of IFQ red snapper received by the dealer, the associated cost recovery fees, and the status of those fees.

If IFQ dealers notice any errors in the annual report, they should contact IFQ Customer Support at 1-866-425-7627 by March 1st, 2008. If NOAA Fisheries is not contacted by March 1st, 2008, then the dealer's acceptance of the report is assumed.

NOAA Fisheries Service reminds dealers that they should review their completed landings transactions at the end of each quarter for any inaccuracies. If any inaccuracies are found, please contact IFQ Customer Support at 1-866-425-7627.

For more information on the IFQ program for the Gulf of Mexico red snapper fishery, please log onto <http://sero.nmfs.noaa.gov> and click on "Individual Fishing Quota Program for the Gulf of Mexico" or go directly to <https://ifq.sero.nmfs.noaa.gov>.

How Can We Improve These Fishery Bulletins?

If you have any suggestions on how we may improve the contents of future fishery bulletins please contact:

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If you would like to receive these fishery bulletins via e-mail as soon as they are published, please e-mail us at: sero.communications.comments@noaa.gov and include: (1) "Request for Electronic Fishery Bulletins" in the subject line; and (2) your preferred e-mail address in the body of the e-mail. You will still receive a print copy of these bulletins through the mail.

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