

**ICES CM 2016/Q:359**

**Are FMSY ranges a promising or a dangerous option?**

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The concept of FMSY ranges has emerged from a long process trying to operationalise the MSY objective rooted in the new CFP into the complex ecological and political landscape of European fisheries. The difficulty to operationalise MSY is linked to numerous concomitant factors. Ecological factors include among others the annual fluctuations in productivity and growth of each stock that lead to uncertainty on what MSY actually is even in a single-stock context; and the relationships between species which challenge the establishment of a single and simple definition of MSY at the ecosystem level. Political factors include among others the trade-offs between reducing fishing mortality vs. maintaining employment and equity in the fishing communities; the issue of choke species in the context of the landing obligation; and institutional disagreements between the various EU institutions. In this sense, the FMSY ranges emerged as a “minimum common denominator”, standing in between many opposite constraints that hamper the achievement of the CFP objectives.

In this paper we review the historical developments that have led to the concept and the quantification of MSY ranges, highlighting which trade-offs they might offer, and which concerns they raise. We also focus on the ecological risks linked with fishing between FMSY and Fupper. Finally we discuss how these ranges might be used for annual policy decision in the frame of multi-annual management plans. We conclude the conditions under which the ranges can be a promising or a dangerous option.

This work summarises much of the findings developed in the EU project FP7 MYFISH and further developed in H2020 DiscardLess.