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FOR CONSERVATION AND SUSTAINABLE USE OF TUNAS

Frozen Sashimi Tuna Industry: Moving Toward the Future —Expanding consumption and supporting producers

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 Skipjack Business Div.
 Mr. Tokuhiko Kato**



Since the second half of last year, the market price for wild-caught frozen tuna has been on an upward trend. One factor behind this is the decline in the operating rate of overseas vessels due to the prolonged weak yen. It has also been reported that an international fleet reduction of Japanese vessels will be implemented. As a general seafood trading company connecting the richness of the ocean to dining tables and the future, what measures is Toyo Reizo, the industry's largest, considering to improve the sustainability of its frozen sashimi tuna business? We spoke with Senior Vice President Mr. Tokuhiko Kato, who is responsible for purchasing and procurement of tuna and skipjack.

Interviewer: There is growing interest both domestically and internationally in the sustainability of vessels producing frozen sashimi tuna.

Mr. Kato: Our company has a responsibility for the future to provide a stable supply of sashimi tuna, and our honest opinion is that we cannot reduce the number of vessels any further.

However, if we ask shipowners not to reduce their vessels, we need to set purchase prices that are commensurate with operating costs. Unfortunately, it's estimated that almost all shipowners operated at a loss from 2023 to 2024.

This means that producers need to set and maintain fish prices that ensure profitability. However, as vessels age,

maintenance costs increase, making it indispensable to build new vessels.

It's important to determine the appropriate price level and connect the business to the future, taking into account the shipowners' need to maintain their operations, investment in building replacement vessels, and issues surrounding succession.

Interviewer: I heard that the market price recently soared in 2022, giving producers a respite.

Mr. Kato: However, prices then plummeted, and since 2023, there have been consecutive years of losses. Even with some price fluctuations, it's impossible to maintain a price at a level that's profitable for producers. While price fluctuations are inevitable due to the balance of supply and demand, I believe that a situation below this level should have been avoided from a sustainability perspective.

Interviewer: While many seafood products have seen upward price revisions, tuna seemed to be lagging behind.

Mr. Kato: According to the Consumer Price Index, tuna prices have risen significantly since the second half of last year. However, as of last December, they were still far behind those of salmon and other fresh seafood, and had not yet caught up with the food market as a whole. Given the ongoing minimum wage hikes and rising labor costs, we need to further raise the social value of tuna.

To that end, we must firmly promote activities that lead to increased consumption.

Interviewer: What kinds of activities, specifically, lead to increased consumption?

Mr. Kato: The strengths of our sashimi tuna business are our network and infrastructure (ultra-low temperature processing transport ships, refrigerators, processing plants, logistics) that allow us to steadily collect shipments from around the world, as well as our on-site capabilities driven by skilled personnel.

Furthermore, we make full use of our grading and selection expertise to place fish of the required grade in the right markets. By continuing to do this carefully, we believe it will have a significant impact on raising the value of each and every tuna.

As a sure way to secure the future for shipowners, we believe that purchasing tuna at fair prices will encourage them to decide to set sail again next year, leading to increased momentum for the construction of replacement ships. We will continue to carry out such activities in order to ensure the healthy and sustainable development of the entire tuna industry.

Interviewer: Last August, your company participated in the supply of ingredients when a major rice bowl chain began selling wild-caught southern bluefin tuna rice bowls.

Mr. Kato: As mentioned earlier, the only way to ensure profitability for producers is to ensure as many consumers as possible experience the value of tuna. We thought about what we could do to achieve this.

Until now, we've built on market transactions and expanded our sales channels along with the growth of supermarkets and conveyor-belt sushi restaurants. Going forward, expanding our sales channels to include restaurant formats like rice bowl chains will be an important key, further increasing everyday consumption opportunities.

By offering our tuna in the form of convenient rice bowls, we can provide consumers with a new option for enjoying high-quality tuna more accessibly. While it may be classified as a high-priced item in stores, this will add value and open up new market possibilities.

Interviewer: On the other hand, it seems like the amount of tuna being handled in the fresh fish sections of mass-market retailers has been decreasing over the past few years.

Mr. Kato: All sellers need to change their mindset that

“tuna won't sell unless it's cheap.”

If we don't sell at fair prices, our vessels won't be able to go out fishing, making it difficult to maintain a stable supply. While Japan remains the center of the tuna market, driven by its food culture and cold chain infrastructure, increasing overseas demand will drastically reduce import volumes.

We must share this sense of crisis, not only with our industry but also with retailers, that “Japanese people may no longer be able to eat tuna like this.” To that end, we will continue to engage in dialogue and strive to ensure that our commitment and vision are understood.

Interviewer: Responsible procurement has also been gaining attention in recent years.

Mr. Kato: We visit shipowners based on the “Tuna Procurement Guidelines” established by our company in 2022. We check not only environmental aspects such as resource conservation, but also social aspects such as traceability, which helps to combat illegal, unreported, and unregulated (IUU) fishing.

Toyo Reizo is committed to sustainable management, and as the largest tuna seller, we must demonstrate leadership in this area.

Therefore, starting in fiscal year 2026, we will reorganize a unit within the Corporate Planning Department into the Sustainability and Environment affairs Section, to further strengthen this initiative.

Interviewer: How have shipowners responded to the keyword “sustainable”?

Mr. Kato: Actually, we're currently working with shipowners we do business with and their vessels to obtain Marine Ecolabel Japan (MEL) certification. This Japanese seafood ecolabel, approved by the Global Sustainable Seafood Initiative (GSSI), certifies seafood produced through sustainable fishing practices.

We believe obtaining certification is one way to demonstrate our commitment to social responsibility, including measures to combat IUU fishing. We are currently working on certification for bluefin tuna, southern bluefin tuna, bigeye tuna, yellowfin tuna, and albacore tuna.

So far, over 30 Japanese vessels have expressed interest, and we plan to submit applications soon. The review period is approximately one year, so certification could

be achieved as early as fiscal year 2026. We welcome participation from any interested vessels, regardless of whether they do business with us.

Interviewer: I expect the joint efforts of nearly one-third of the current Japanese vessels to have a significant impact.

Mr. Kato: I imagine that shipowners will see significant benefits, including expanding sales channels, creating added value, and raising their profile overseas.

Toyo Reizo brands its exceptional tuna as “Tenjo Maguro,” even among its “wild-caught” and “high-quality” tuna. Tuna species, found around the world, vary greatly by species, ocean area, season, and size, and quality is influenced by fishing methods and post-catch processing. This is a truly top-tier title, selected by our discerning professionals and commercialized.

If we obtain MEL Fisheries Certification, we may consider selling our tuna under a new brand. We hope to represent shipowners and encourage consumers to view our tuna as “well-traced.”

To achieve this, we will also need to work to promote MEL throughout Japan. We plan to share our initiatives internally and thoroughly explain them to retail stores.

Interviewer: What are your future prospects?

Mr. Kato: Tuna is a symbol of Japan’s sashimi culture, and a fish worthy of ever-increasing value. We must ensure that the infrastructure that enables a steady supply of wild-caught sashimi tuna to dining tables 365 days a year is reliably passed on to future generations. We are the stakeholders responsible for connecting the tuna industry to the future. We will continue to create value, fulfill our responsibilities, and take on new challenges to connect the richness of the ocean to dining tables and the future.

Japanese longline vessels reduction project

The Fisheries Agency of Japan announced that Japan would implement tuna longline vessels reduction project in response to the recommendation by the Indian Ocean Tuna Commission (IOTC) last year.

Regarding the Fisheries Agency's basic policy for the reduction of deep sea tuna longline vessels, Kenji Kagawa, President of the Japan Tuna Association,

stated, "In order to conserve and manage resources, the industry will take this seriously and respond accordingly." He also stated, "As an industry, we would like to use this opportunity to strengthen our operations."

Japanese vessels have an advantage in that they are allocated relatively larger catch quotas than other long-distance fishing nations. This is particularly evident for Atlantic bluefin tuna and southern bluefin tuna, which have higher unit prices. While the number of vessels will decrease, the quota per vessel will increase, leading to increased revenue.

With this vessel reduction, scrapping is expected to begin with older vessels.

The Association plans to seize this opportunity, with the average vessel age becoming younger, to increase profits and create a sustainable business environment in which new vessels can be built, even in a high-cost environment.

At the same time, it will also be necessary to review its production system. Kagawa, the Association president, stated, "We need to improve our labor-intensive fishing practices." In the Kesenuma area, a prototype machine has been developed to automatically attach and detach branch lines attached to main lines. This reduces labor and increases crew rest time, and is expected to have a positive effect on safety.

Through recruitment videos for new employees, as mentioned on the official YouTube channel, participation in fishing industry employment support fairs and fishing industry guidance sessions, and other initiatives, the union has seen an increase in the number of young crew members. In 2024, it also opened a free seafarer employment agency, connecting Japanese job seekers with long-distance skipjack tuna fishing vessels. How do we retain young crew members we hire, help them obtain ship officer qualifications, and develop them into senior officers? He expressed "We will work with shipowners to improve working and living conditions, among other things."

The severe impact of soaring fuel prices due to the war

Japanese longline tuna fisheries are facing difficulties due to soaring crude oil prices caused by the worsening situation in Iran and the Middle East. Deep-sea fishing, in particular, is severely affected by the increased cost

of fuel refueling at overseas bases compared to domestic operations.

According to the Japan Tuna Fisheries Co-operative Association (the Japan Tuna), the price of marine vessel fuel in Cape Town, South Africa, has risen particularly sharply. At the end of February, it was ¥126,000/KL, but it surged to approximately ¥310,000/KL after the military attack on Iran began. Some reports indicate it reached ¥360,000/KL.

Relating Shipping Routes

Due to the worsening situation in the Middle East, shipping routes connecting Europe and Asia have been forced to reroute via Africa, increasing the frequency of refueling in Cape Town, and the resulting shortage of fuel is exacerbating the price increase.

Impact on Tuna Fisheries Business

Due to the sharp rise in fuel prices, longline tuna fishing vessels are now spending over 1,000,000 yen per day on fuel alone. This has led some operators to consider shortening their fishing seasons, returning ports early, or revising their plans. The soaring fuel costs are forcing them to consider reducing fishing grounds, shortening fishing seasons, or, in the worst-case scenario, cutting their operations short and returning to port in Japan. Even if catches decrease, it is difficult to pass these costs on to market prices, resulting in reduced profits for fishermen.

On 26, March, The Japan Tuna requested the Fisheries Agency of Japan to implement emergency support measures in response to the unprecedented rise in fuel prices.

Current status of tuna stocks and tuna fishing and the challenges of the OPRT (2026)

While tuna resources are generally recovering, the negative effects of a large amount of juvenile bigeye catch by purse seine FAD operations on longline fishing operations cannot be ignored yet. Reduction in the juvenile bigeye catch will increase the MSY level, which would enable the increase in TAC, benefiting not only longline fisheries but also all the other fisheries. Since the reduction in the juvenile bigeye catch is quite important for improvement of the longline business operation, the OPRT needs to promote it. Several RFMOs have taken measures such as the limitation on the number of FADs that one purse seiner can deploy at

one time and introduction of FAD closure periods. While the IATTC adopted to shorten the closed fishing period in 2025, The OPRT will closely monitor the impact of this measure on tropical tuna resources and will continue to introduce more effective management measures, such as reducing the number of FADs in each RFMO and limiting the number of FAD operations, in addition to introducing and extending the FAD closure period.

In recent years, in order to prevent the distribution of fishery products caught by IUU fishing, it has become necessary to improve the transparency of fishing operations, and as a means of achieving this, it has been required to expand the observer coverage and install electronic monitoring (EM) devices on board. Following the ICCAT and the IOTC in 2023, the IATTC and the WCPFC also adopted interim minimum standards for the specification of EM systems in 2024. Regarding the introduction and implementation of EM systems, it is necessary to share information among the OPRT members as a global issue.

As to fishing crew labor standards, the WCPFC established binding labor standards at the 2024 annual meeting as the first conservation and management measures of tuna RFMOs, and will come into effect in 2028. It is necessary to pay attention to the impact of these standards on discussions in other RFMOs.

From the perspective of sustainable use of tuna resources, we welcome the overall recovery trend in tuna resources and the increase in several TACs. We hope that each RFMO will accelerate the introduction and implementation of management strategies and procedures to ensure this good trend continues, and we will continue to manage the number of OPRT-registered fishing vessels to limit their numbers.

Furthermore, with tuna producer prices remaining sluggish or unstable, producers are facing difficult business conditions due to rising costs such as labor and fuel costs. Therefore, we will promote efforts to support prices by increasing purchases of wild and frozen tuna for consumers in Japan and overseas.