§ 648.20 Maximum optimum yield (OYs).

The OYs specified pursuant to §648.21 during a fishing year may not exceed the following amounts:

(a) Mackerel—that quantity of mackerel that is less than or equal to the allowable biological catch (ABC) in U.S. waters specified pursuant to §648.21.

(b) Loligo—the catch associated with a fishing mortality rate of $F_{\text{Threshold}}$.

(c) Illex—catch associated with a fishing mortality rate of $F_{\text{MSY}}$.

(d) Butterfish—the catch associated with a fishing mortality rate of $F_{\text{MSY}}$.

§ 648.21 Procedures for determining initial annual amounts.

(a) Initial recommended annual specifications. The Atlantic Mackerel, Squid, and Butterfish Monitoring Committee (Monitoring Committee) shall meet annually to develop and recommend the following specifications for consideration by the Mackerel, Squid, and Butterfish Committee of the MAFMC:

(1) Initial OY (IOY), including research quota (RQ), domestic annual harvest (DAH), and domestic annual processing (DAP) for Illex squid, which, subject to annual review, may be specified for a period of up to 3 years;

(2) IOY, including RQ, DAH, DAP, butterfish mortality cap for the Loligo fishery, and bycatch level of the total allowable level of foreign fishing (TALFF), if any, for butterfish, which, subject to annual review, may be specified for a period of up to 3 years;

(3) IOY, including RQ, DAH, DAP, joint venture processing (JVP), if any, and TALFF, if any, for mackerel, which, subject to annual review, may be specified for a period of up to 3 years. The Monitoring Committee may also recommend that certain ratios of TALFF, if any, for mackerel to purchases of domestic harvested fish and/or domestic processed fish be established in relation to the initial annual amounts.