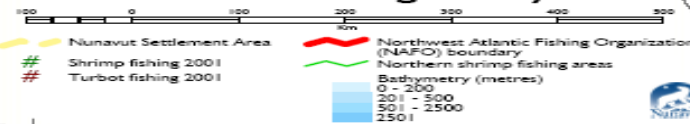
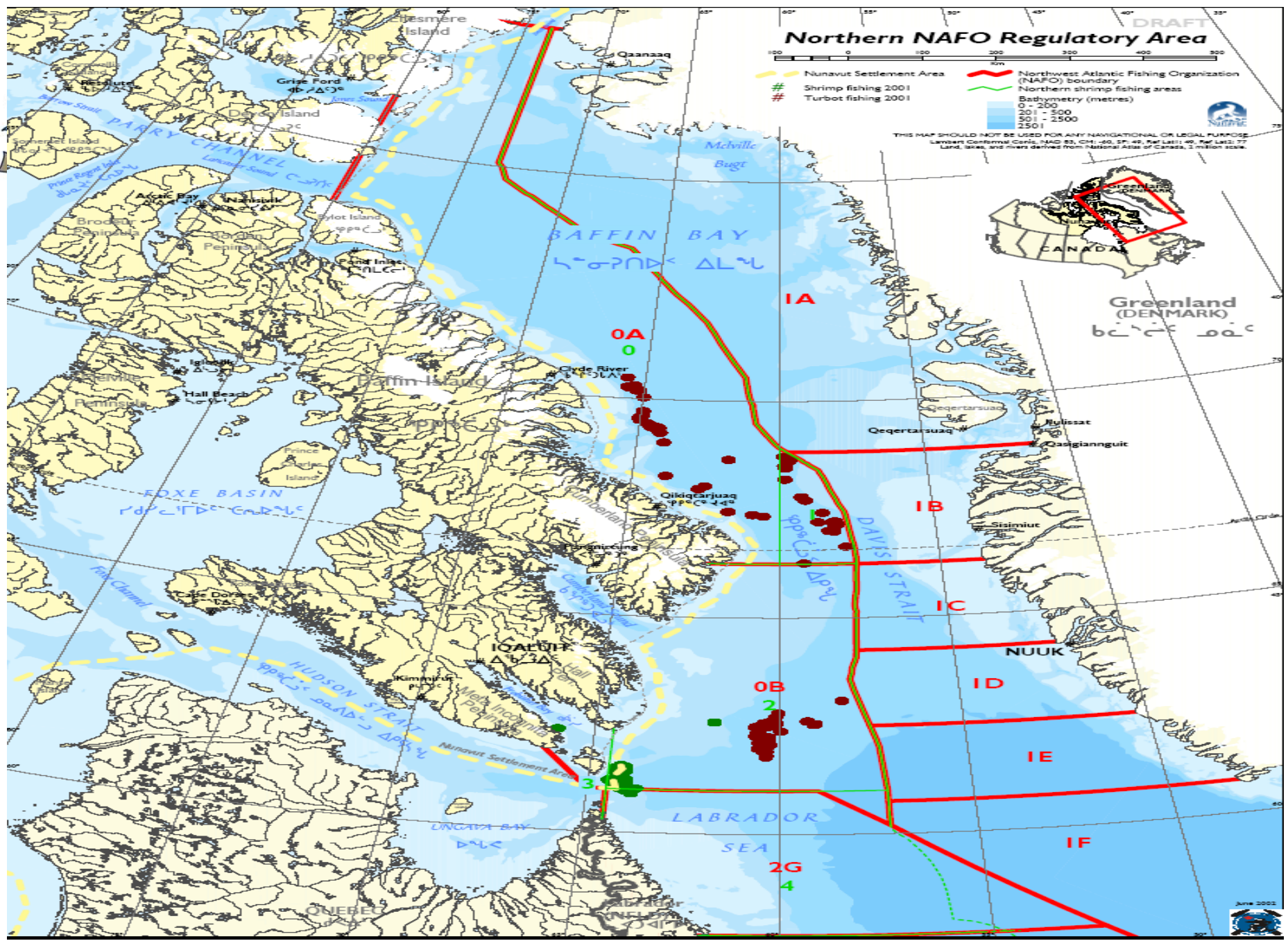


DRAFT

Northern NAFO Regulatory Area



THIS MAP SHOULD NOT BE USED FOR ANY NAVIGATIONAL OR LEGAL PURPOSES
 Lambert Conformal Conic, NAD 83, GCS: NAD 83, Zone 18N
 Land, lakes, and rivers derived from National Atlas of Canada, 1:1 million scale.



June 2002





IPAC Recommendation # 6: Nunavut

- No additional access should be granted to non-Nunavut interests in waters adjacent to Nunavut until the Territory has achieved access to a major share of its adjacent fishery resources.

Response to IPAC by Minister of Fisheries and
Oceans, November 8, 2002

- This recommendation as it relates to new access is accepted.



Nunavut's Adjacent Fishery Resource

	2006 Total Allocation M/T	2006 Nunavut Allocation M/T	2006 Nunavut %	2005 Nunavut %	2004 Nunavut %	2003 Nunavut %	2002 Nunavut %
Shrimp SFA 1/2/3	33,967	12,492	36.7	36.7	36.7	26.0	20.08
Turbot 0B	5,500	1,500	27.27	27.27	27.27	27.27	27.27
Turbot 0A	6,500	6,500	100	100	100	100	100
Total	45,967	20,492	44.57	41.30	41.39	34.0	24.0



BFC Results

- Implemented its Comprehensive Business Plan
 - Success in developing the 0A turbot fishery;
 - Canadianized the 0A turbot fishery in just 3 years, whereas it took from 1981 – 1997 to Canadianize the 0B turbot fishery;
 - Supporting training of Inuit workers for offshore fishing vessels;
 - Supporting emerging fisheries development for Nunavut through exploratory fishing and Surveys;and
 - Revenue sharing with its members.



BFC Results

Distribution of Revenue Sharing 2001 -2005

- Vessel(s) acquisition;
- Exploratory fishing projects;
- Supply of fish to the Pangnirtung plant for further processing;and
- 2005-2008, commitment of more than \$1,000,000 to NFTC (Overall funding \$5,400,000)



BFC – Objectives 2006 +

Develop closer relationship between Nunavut and Nunatsiavut through:

- Joint ventures on vessel acquisition with LIDC.
- Agreement with Torngat Co-op, to harvest its 0B turbot and delivery of 0A turbot to Makkoviak plant for further processing.
- With Nunavut and Labrador combining their efforts we will have much more power in dealing with Ottawa to regain some of the resources that has historically been given to southern interests, and to influence outcome of future increases in allocations in adjacent waters.



BFC Objectives 2006 +

- Assisting development of fisheries infrastructure.
- Revenue sharing with its members.
- IQ funding to document Inuit knowledge of the Nunavut fisheries.
- Continued support for the Pangnirtung plant, through delivery of fish to the plant.
- Harvesting agreement with Cumberland Sound Fisheries Ltd.



BFC Objectives – 2006 +

- Investment in fishing vessel(s):
 - In 2004 made decision to charter with an option to purchase. By chartering obtained the statistical information on operating a large factory vessel. This information has allowed BFC to make sound financial investment based on actual results.
 - BFC has now entered into a majority ownership position for two vessels: Inuksuk1 and Oujukoaq that will allow it to receive not only revenue sharing but also profit sharing, based on its equity position.
 - In negotiations for equity/ownership position for the vessels with Nunatsiavut/LIDC.
 - Seeking sources of equity for purchase of inshore vessels, with its member communities.
 - Strategic alliances with Nunatsiavut to maximize the benefits from each others fishery resources to the benefit of Inuit. To be success you must fish in the south as well as in the north.



M.V. Inuksuk 1

- 61 meter long
- Engine 4080 H.P.
- Multi species Turbot and Shrimp
- Accomodations for 30
- Carrying Capacity: Turbot 550t; shrimp 420t
- Freezing equipment: 2 IQF tunnels; 5 plate freezers
- Freezing Capacity: Turbot > 30 t; Shrimp >50t





M. V. Oujukoaq

- 43 meter long
- Fixed Gear vessel:
Gillnets and Hook and Line
- Carrying capacity 170t
- Accommodations 15
- Freezing capacity 20t per day



The Appak





The Hamilton Banker



The Newfoundland Mariner







