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Robert D. Mecum
Acting Administrator, Alaska Region
National Marine Fisheries Service
P.O. Box 21668
Juneau, Alaska 99802-1668

February 12, 2009

sent via fax to: 907-586-7557

Re: Draft Environmental Impact Statement on Chinook Salmon Bycatch Limits in the Bering Sea Pollock Fishery (the DEIS)

Dear Mr. Mecum:

I am writing on behalf of Viking Bank to comment on the above referenced DEIS and the analysis contained therein. Our company provides financing to companies and vessels engaged in the Bering Sea pollock fishery. In order for Viking Bank to continue financing fishing operations, vessels must be able to generate sufficient cash flow to service debt. Likewise, the companies engaged in servicing the fleet, look to Viking Bank to fund their operations until such time that the fleet is able to repay them for services rendered. The total financial impact is in the tens of millions of dollars.

The DEIS describes a number of alternative management measures designed to limit or control the amount of Chinook salmon that Bering Sea fishermen can take as bycatch in their pollock fishing operations. Once those limits or "caps" are reached, the fishermen must either stop fishing altogether for the remainder of the fishing year or at least for the remainder of the fishing season in which they've been operating.

Depending on the option chosen, the analysis suggests that such caps might result in foregone pollock harvests worth hundreds of millions of dollars to the pollock fishing industry each year. Such losses would have significant impacts in terms of lost revenues, jobs and other economic activity-- not only for the fishing companies themselves, but for companies such as ours that provide goods and services to the pollock industry.

Unfortunately, the analysis does not attempt to describe, much less quantify those impacts on companies such as Viking Bank. Without a full understanding of the potential costs that such measures might have on companies such as ours, the North Pacific Council will not have the information it needs to make an informed decision as to what

the appropriate balance should be between the benefits that the proposed caps might provide to salmon fishermen on the one hand and the costs to pollock fishermen and their related support industries on the other. For these reasons, it is imperative that the analysis be expanded to consider both the direct and indirect costs associated with each of the proposed alternatives before the Council takes final action on the proposed bycatch amendment.

If you have any questions about our company, the goods and services it provides to the Bering Sea pollock fleet, and/or the possible impacts on our business that would flow from premature closures of the fishery, please give me a call.

Sincerely,

Jim Michaels
Senior Vice President &
Market Manager
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