

The EU, Faroe Islands, Iceland, Norway, and Russia agreed in 1999 on a long-term management plan. This plan consists of the following elements:

*1. Every effort shall be made to maintain a level of Spawning Stock Biomass (SSB) greater than the critical level (Blim) of 2 500 000 t.*

*2. For the year 2001 and subsequent years, the Parties agreed to restrict their fishing on the basis of a TAC consistent with a fishing mortality rate of less than 0.125 for appropriate age groups as defined by ICES, unless future scientific advice requires modification of this fishing mortality rate.*

*3. Should the SSB fall below a reference point of 5 000 000 t (Bpa), the fishing mortality rate referred to under paragraph 2, shall be adapted in the light of scientific estimates of the conditions to ensure a safe and rapid recovery of the SSB to a level in excess of 5 000 000 t. The basis for such an adaptation should be at least a linear reduction in the fishing mortality rate from 0.125 at Bpa (5 000 000 t) to 0.05 at Blim (2 500 000 t).*

*4. The Parties shall, as appropriate, review and revise these management measures and strategies on the basis of any new advice provided by ICES.*