



2025 Adult Returns – Overview

2025 Salmon Return Overview

The 2025 season continued a troubling trend for NSRAA programs. After several years of volatility, the goal for 2025 was stability through predictable returns, completed cost recovery, and improved survival across brood years. Instead, the year brought another challenging outcome. Total Chum returns landed near the lower end of forecast, and both the age composition and cost recovery results again fell short of expectations. For the third consecutive year, NSRAA did not meet its cost recovery goal, and again saw commercial contributions and values that were modest by historical standards.

Across programs, younger age classes were notably absent. Three-year-olds were at or near record lows, and in some projects nearly missing altogether. The imbalance and shifting age structure continue to complicate forecasting and strain in-season management. While survival between sites has remained relatively consistent, fluctuations between brood years suggest underlying biological or rearing issues that are still being evaluated. These trends were not all seen at other regional hatcheries, indicating that the cause may be program-specific rather than a region-wide environmental effect. NSRAA staff continue to review rearing practices, fish health records, and incubation protocols to identify potential contributing factors.

Economically, 2025 underscored a growing reality rather than an exception. Cost recovery now represents a larger and largely permanent share of NSRAA's total harvest, reaching 39 percent in 2025, the highest since 2008 and second highest since the early 1990s. This reliance is not tied to market volatility or poor returns but reflects the structural impacts of inflation, static dock prices, and rising operating costs. Without significant price improvement, the share of fish dedicated to cost recovery will continue to rise. This will limit opportunity for common property harvests and, at times, strain processor capacity. That strain was evident this season, when one contract was terminated midseason due to the sheer volume of cost-recovery fish, underscoring how narrow the margin for error has become in both scheduling and coordination.

In total, NSRAA fell short of its cost-recovery goal by 25 percent in 2025, similar to the two previous years. The cumulative shortfall from 2023 through 2025 stands at 29 percent. Market conditions and low ex-vessel prices have not rebounded and remain well below inflation, explaining much of the shortfall. Had prices been approximately 40 percent higher, it is likely all cost-recovery goals during this period would have been met. Sustained improvement in market value will be essential for maintaining long-term stability of NSRAA's programs.

Despite the challenges, there were operational positives. Coho and Chinook contribution performance showed modest gains from 2024, aided by improved prices. Broodstock targets were met at all major sites at the time of this writing, fish waste was avoided, and coordination among processors, tenders, and staff was efficient given the constraints. The test fisheries and port sampling programs again confirmed representation of NSRAA fish in mixed-stock areas, reaffirming the continued importance of these programs to regional fisheries.

Looking ahead, the path forward requires both adaptation and persistence. The board will continue to guide revenue and fishery management decisions, while staff refine release strategies, evaluate results, and address ongoing fish health challenges. Takatz Bay will see its first new return of age-three fish in 2026 through NSRAA's partnership with AKI, with production reared on their behalf. A short-term new-site effect may boost survival after the site's dormancy since 2016. At Hidden Falls, new tactics are already underway, including shifting tendered releases north along western Chatham and an experimental Chum Cohort that was released early to reduce disease and predation risk. Preliminary data suggest improved survival, though final confirmation will depend on the performance of the age-four component.

As NSRAA looks ahead to 2026, the tone remains cautious but resolute. The patterns seen this year, including weak younger age classes, suppressed size-at-age, and increasing dependence on cost recovery, highlight challenges that require continued focus and adaptation. While many influences such as ocean conditions, market forces, and broader environmental variability are beyond NSRAA's control, the organization remains committed to addressing those factors that are within it. Refining rearing protocols, improving fish health outcomes, and maintaining operational discipline will be key priorities. The task is clear, and the lessons of 2025 have set the stage for that work to continue.

NSRAA extends its appreciation to its staff, regional processors, and agency partners whose continued cooperation made this season possible. Despite another year of difficult returns and tight operational windows, their commitment to collecting samples, maintaining communication, and supporting brood and cost recovery operations was instrumental. The assistance of ADF&G area management biologists and port samplers was particularly valuable in providing timely and accurate information throughout the season. NSRAA also thanks participating processors for allowing staff access to facilities and for the cooperation of fleet managers, which greatly improved data flow and in-season decision making. NSRAA staff across the region continue to demonstrate exceptional dedication under demanding conditions, ensuring that broodstock goals were met and valuable data were collected for future management and research.

The following pages provide detailed summaries of the 2025 season, including project-specific performance, brood year analyses, and production metrics for each NSRAA program. Together, they reflect the collective effort of all NSRAA staff as NSRAA works on behalf of commercial fishermen to bring the greatest possible benefit to regional fisheries.



Chinook

2025 Chinook Return Overview

The following excerpts are from an ADF&G news release on April 1st, 2025 – regarding the annual Chinook salmon allocation for Southeast Alaska (SEAK) troll fisheries and included several large changes that affected trollers in 2025.

“The Alaska Department of Fish and Game announced today that under Chinook salmon management provisions of the 2019–2028 Pacific Salmon Treaty Agreement (treaty), the annual all-gear allowable catch limit for Southeast Alaska/Yakutat (SEAK) is 130,800 treaty Chinook salmon (non-Alaska hatchery-produced Chinook salmon). This year’s all-gear catch limit includes a 2% reduction that will serve as a buffer to avoid exceeding the all-gear limit and payback provisions within the treaty. The resulting preseason troll treaty harvest allocation for 2025 is 92,700 Chinook salmon, which is 60,300 fish below the preseason limit available in 2024.”

“During the 2025 Alaska Board of Fisheries meeting held in Ketchikan, the Allocation of King Salmon in the Southeastern Alaska-Yakutat Area (5 AAC 29.060) and the Southeast Alaska King Salmon Management Plan (5 AAC 47.055) were amended. Specific to the troll fishery, these newly adopted provisions modify the allocated proportions of the all-gear catch limit between troll and sport gear, and removed regulatory language that directly transferred any underage or overage in the SEAK sport fishery to or from the commercial troll allocation of Chinook salmon. Following the subtraction of the net fisheries allocation from the annual all-gear Chinook salmon catch limit, the remaining all-gear allocation will now be divided between troll and sport gear at 77% for troll and 23% for sport. These new allocations are in effect for 2025 and are applied to the annual troll allocation referenced above.”

These regulatory actions and resulting 2025 Chinook allocation manifests as a major setback for commercial trollers. Their preseason harvest limit dropped by 40% from 2024, the steepest single-year reduction in recent memory. While trollers retain 77% of the all-gear share, the

removal of inter-sector transfers means their allocation is now fixed and insulated. They will no longer gain from unused sport quota, but importantly, they're also protected from future sport overages that have reduced the troll limit in recent years, providing more stability even as overall harvest opportunity declines.

With these quotas in place, the season began with a Winter Troll harvest of 31,500 fish, which was a noticeable decrease from the 48,000 fish harvested in 2024, but still historically average.

The Spring Troll fishery again saw widespread time and area restrictions due to wild stock escapement concerns and an estimated 13,000 fish (14,000 fish in 2024) were harvested in the Spring Troll fisheries, with additional harvest in terminal fisheries.

An estimated 56,000 Chinook were harvested in the 2025 Summer Troll fishery. This year, the fishery opened July 1st and the first period closed on July 4th with a harvest of 45,000 Chinook. In this time, the objective of 70% of summer troll allocation was exceeded, leaving too few remaining Chinook for a competitive fishery. Therefore, ADF&G issued a 10-day limited harvest fishery from August 8-17, rather than a conventional second summer commercial troll fishery. Here, an additional 4,800 Chinook salmon were retained, but quota still remained unharvested. So, a third limited harvest fishery occurred August 24-September 2nd, in which a final 6,100 Chinook were retained.

Overall, the 2025 SEAK Chinook troll harvest was 104,000 fish (treaty and non-treaty), compared to the 2024 harvest of 151,000. Troll price per pound was up overall from the previous season with winter troll averaging \$9.62, spring troll averaging \$8.09, and summer troll averaging \$8.24. Total estimated Chinook value for all troll fisheries was \$9.87 million (\$10.82 million in 2024), or 11.5% of the total SEAK commercial salmon value (\$85.7 million) in 2025. (Values exclude Yakutat and Districts 181-191).

Noteworthy attributes for the 2025 NSRAA Chinook returns are shown below:

- Despite a slow start to the season, NSRAA's Chinook returns came in just shy of forecast overall, with no major deviations in terms of fish numbers by site.
- Medvejie was once again the largest contributor to SEAK Troll fisheries as a whole.
- NSRAA saw improvements in contribution from last year in all troll fisheries, with an estimated 5,857 fish, comprising 5.6% of the total 2024 Chinook troll harvest and 42% of Alaska hatchery troll contribution.
- At Medvejie, a new tactic was implemented to separate males from the volitional broodstock for cost-recovery harvest. This strategy aimed to improve the sex ratio at the rack while reducing the risk of over-collection of females. Operationally, it worked well, providing cleaner brood management and more consistent daily flow through the barrier net. Early indicators showed a promising balance between egg-take efficiency and harvest utilization, suggesting this method could become a standard practice moving forward. However, as eggs have since developed, it has become apparent that the additional handling of the females may have attributed above average incubation losses.
- Hidden Falls (Andrew Creek) returns have now ended, with Keta River stock Chinook taking their place for Kasnyku releases. Returns of the Keta stock to Hidden Falls are expected to begin in 2026.

The following pages provide additional information for each project. Hatchery and terminal area estimates have not been finalized, and these numbers may increase slightly.

Below is a summary of all NSRAA projects returns, utilizations, and percentage of forecast:

NSRAA CHINOOK CONTRIBUTIONS TO DATE - 2025										
Oct 2024 - Sept 2025: Updated 10/25										
		MEDVEJIE				HIDDEN FALLS				NSRAA TOTAL
		BEAR COVE	CRESCENT BAY	CRAWFISH	Total	KASNYKU BAY	SOUTHEAST COVE	GUNNUK CREEK	Total	
TROLL	Winter	339	102	74	515		24	84	108	624
	Spring	3,016	184	46	3,246		37	17	54	3,300
	Terminal	860	51	54	966			17	17	982
	Troll Term Add-on	718	46	-	764	-	-	20	20	784
	Summer	787	31	219	1,037		30	16	46	1,084
	MSF									
	Total		5,721	414	393	6,529	-	91	154	245
SEINE	Terminal	112			112		444	76	520	632
	Seine Term Add-on	2,299			2,299	-	786	-	786	3,085
	Traditional	40			40					40
	Total	2,451	-	-	2,451	-	1,230	76	1,306	3,757
GILLNET	Terminal				-				-	-
	Gillnet Term Add-on	25			25		25		25	50
	Traditional				-			33	33	33
	Total	25	-	-	25	-	25	33	58	83
Commercial Subtotal		8,198	414	393	9,005	-	1,346	263	1,609	10,614
SPORT	CWT	1,797	47	52	1,897		58	33	91	1,988
	Terminal Estimate	500	375	-	875	-	-	100	100	975
	Total	2,297	422	52	2,772	-	58	133	191	2,963
Common Property Subtotal		10,495	837	445	11,777	-	1,404	396	1,800	13,577
	Cost Recovery	4,336		78	4,414	13	6		19	4,433
	Staff Use/Donation	20			20				-	20
	Brood (Rack)	6,372			6,372	6		20	26	6,398
	Lagoon/Channel morts/Esc.	300	200	5	505	-	-	100	100	605
	CWT recoveries at other sites		1		1			1	1	2
	Non-NSRAA fish in CR									
	Non-NSRAA fish in Rack									
Hatchery Subtotal		11,028	201	83	11,312	19	6	121	146	11,458
TOTAL ADULT CHINOOK		21,523	1,038	528	23,089	19	1,410	517	1,946	25,035
	Forecast	24,700	2,100	1,100	27,900	20	550	850	1,420	29,320
	% of Forecast	87%	49%	48%	83%	95%	256%	61%	137%	85%

DATA: 2025NSRAA CHINOOK.xlsm

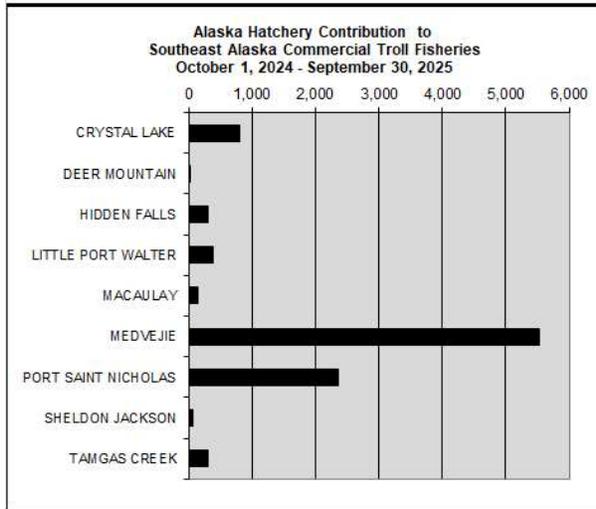
Below is a summary of SEAK troll fisheries harvest and value in 2025:

SE AK Commercial Troll 2024-25				
	TROLL	AVG Wt	Avg Price	Value
Winter Troll	31,514	10.61	\$ 9.62	\$ 3,216,577
Spring	13,143	11.60	\$ 8.09	\$ 1,233,392
TERM	3,995	11.90	\$ 7.83	\$ 372,242
Summer	55,716	11.00	\$ 8.24	\$ 5,050,098
	-			
TOTAL	104,368			\$ 9,872,309

DATA: SE AK Chinook Troll Contrib 2024-25.xlsx

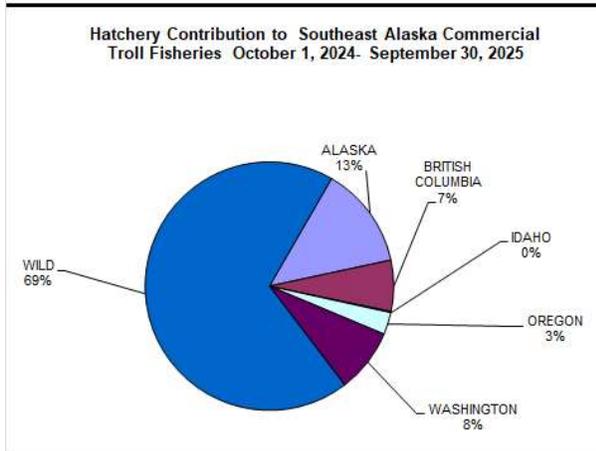
The table below breaks down the primary contributors to the troll fishery in 2025:

HATCHERY CHINOOK CONTRIBUTIONS TO COMMERCIAL TROLL FISHERIES



Alaskan Hatcheries	Contribution	Percent
CRYSTAL LAKE	811	6%
DEER MOUNTAIN	3	0%
HIDDEN FALLS	316	2%
LITTLE PORT WALTER	385	3%
MACAULAY	153	1%
MEDVEJIE	5,541	40%
PORT SAINT NICHOLAS	2,356	17%
SHELDON JACKSON	68	0%
TAMGAS CREEK	303	2%
WHITMAN LAKE	3,937	28%
TOTAL	13,873	100%

NSRAA SUBTOTAL 5,857 42%



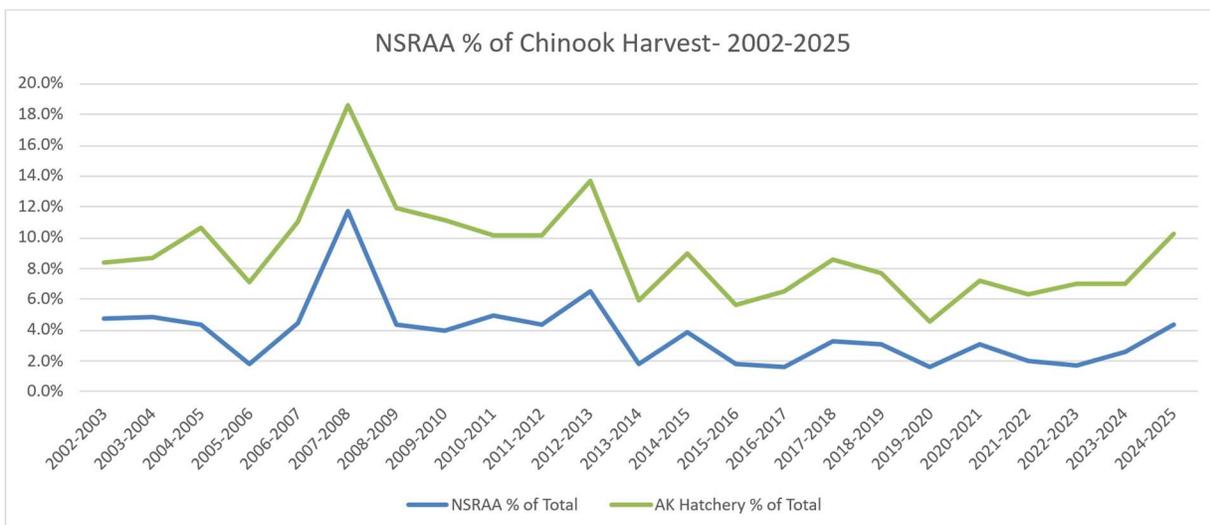
State / Province	Contribution	Percent
ALASKA	13,873	13%
BRITISH COLUMBIA	6,936	7%
IDAHO	161	0%
OREGON	3,011	3%
WASHINGTON	8,689	8%
CALIFORNIA	13	0%
WILD	71,686	69%
TOTAL	104,368	100%

NSRAA SUBTOTAL 5,857 5.6%

TOTAL TROLL 104,368
 CWT 32,682
 WILD 71,686

Data from ADF&G Commercial Fisheries Division, Mark Tag and Age Lab Preliminary Estimates, 10/2025.

NSRAA accounted for 42% of the Alaskan hatchery contributors to troll fisheries in 2025, ranking 11th out of the last 25 years with Medvejie as the largest individual Alaskan hatchery contributor. NSRAA’s Chinook contribution accounted for 4.3% of the season’s 104,000 total troll catch, ranking 9th out of the last 23 years. Alaska hatchery contributions were 13%.



DATA: SE AK Chinook Troll Contrib 2024-25.xlsx

Winter Troll Fishery (October 11, 2024 – April 15, 2025)

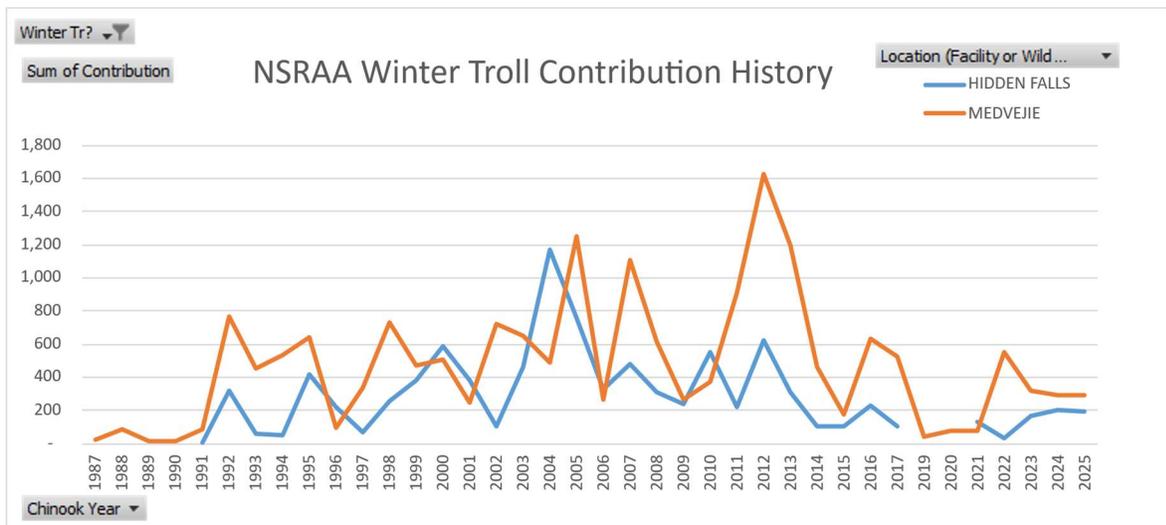
The table below breaks down the primary contributors to the 2024-2025 winter troll fishery. The fishery opened on October 11, 2024, and remained open until April 15th, 2025 (in confined waters). NSRAA contributions were relatively low for Winter Troll and mainly occurred in 2025.



SITE	CATCH	PERCENT
BEAR COVE	228	0.7%
CRAWFISH INLET	47	0.1%
CRESCENT BAY	18	0.1%
GUNNUK CR	61	0.2%
KASNYKU BAY	55	0.2%
SE COVE	79	0.3%
Total	488	1.5%

TOTAL WINTER TROLL CATCH: 31,514

NSRAA had a contribution of 488 Chinook in the Winter Troll fishery, ranking 26th/38 years.



DATA: Winter Troll Summary 2024-25.xlsx

Spring Troll Fishery (May 1 – June 30, 2025)

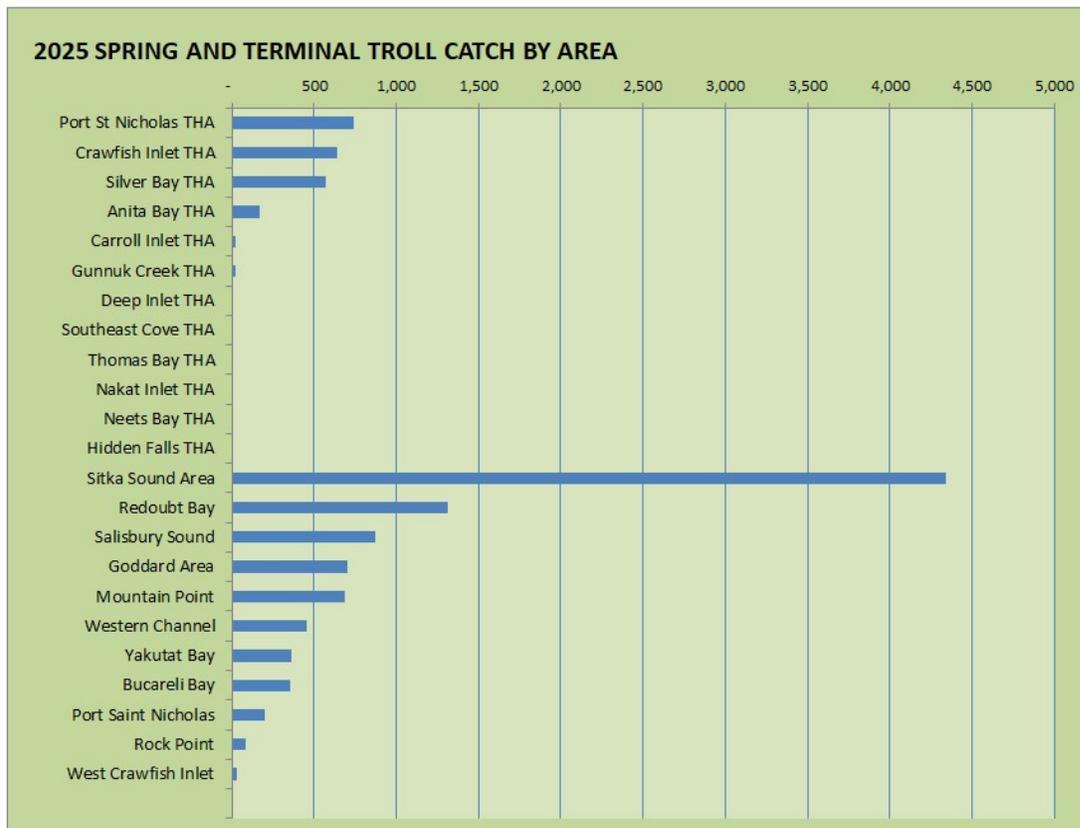
Below are estimates for Spring troll harvest by area in 2025. These are NSRAA derived values and may not match ADF&G reported totals. Per usual, the greater Sitka area saw the highest catch in terminal and traditional areas. NSRAA contribution was consistent with recent years.

2025 SPRING AND TERMINAL TROLL CATCH BY AREA WITH (ALASKA) HATCHERY CONTRIBUTION 10/23/2025

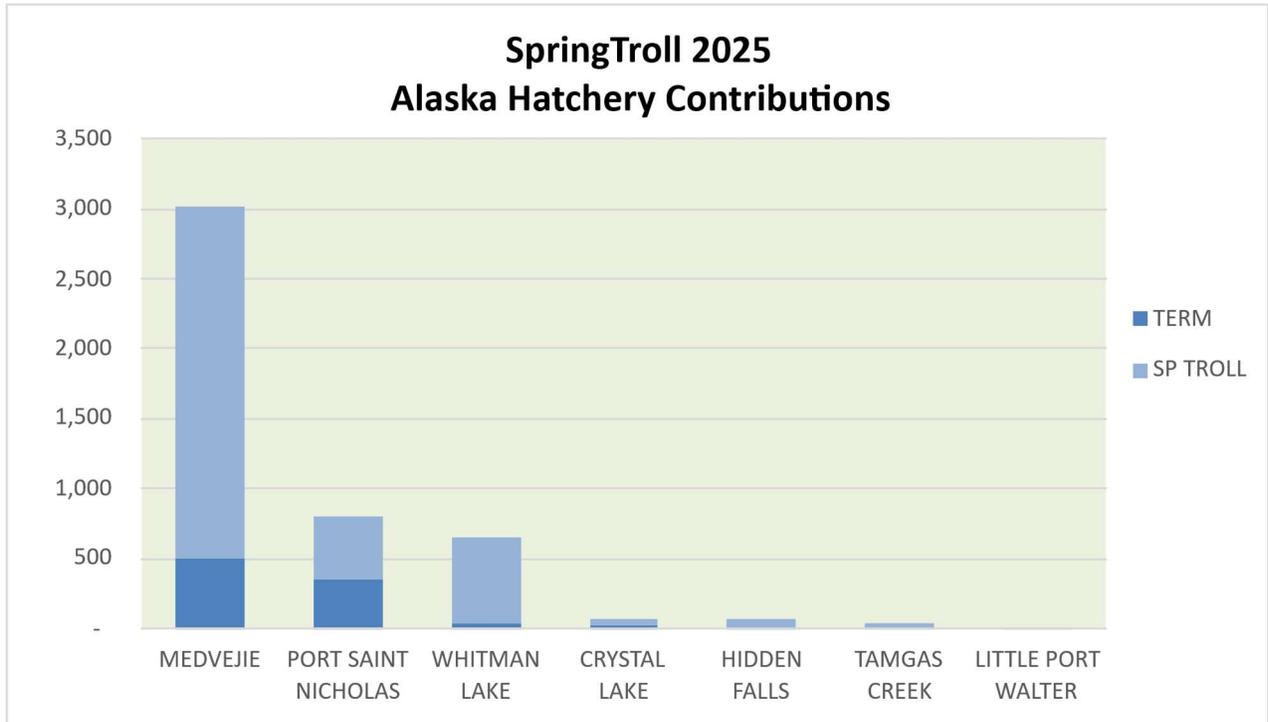
	Fishery	Total Catch	Medveje	Hidden Falls	SSRAA	DIPAC	All AK Hatchery
Terminal	Port St Nicholas THA	742	-	-	488		488
	Crawfish Inlet THA	636	75	-	8		83
	Silver Bay THA	571	435	-	-		435
	Anita Bay THA	168	-	-	27		27
	Carroll Inlet THA	21	-	-	13		13
	Gunnuk Creek THA	20	-	17	-		17
	Deep Inlet THA	6	-	-	-		-
	Southeast Cove THA	-	-	-	-		-
	Thomas Bay THA	-	-	-	-		-
	Nakat Inlet THA	-	-	-	-		-
	Neets Bay THA	-	-	-	-		-
	Hidden Falls THA	-	-	-	-		-
	Traditional	Sitka Sound Area	4,343	1,719	37	117	
Redoubt Bay		1,315	283	17	15		315
Salisbury Sound		875	293	-	32		324
Goddard Area		699	65	-	28		94
Mountain Point		683	-	-	453		463
Western Channel		452	117	-	-		120
Yakutat Bay		358	15	-	-		17
Bucareli Bay		353	17	-	187		215
Port Saint Nicholas		203	-	-	31		31
Rock Point		81	-	-	86		86
West Crawfish Inlet		32	-	-	-		-
TOTAL		11,558	3,020	71	1,486		4,696

NOTE:

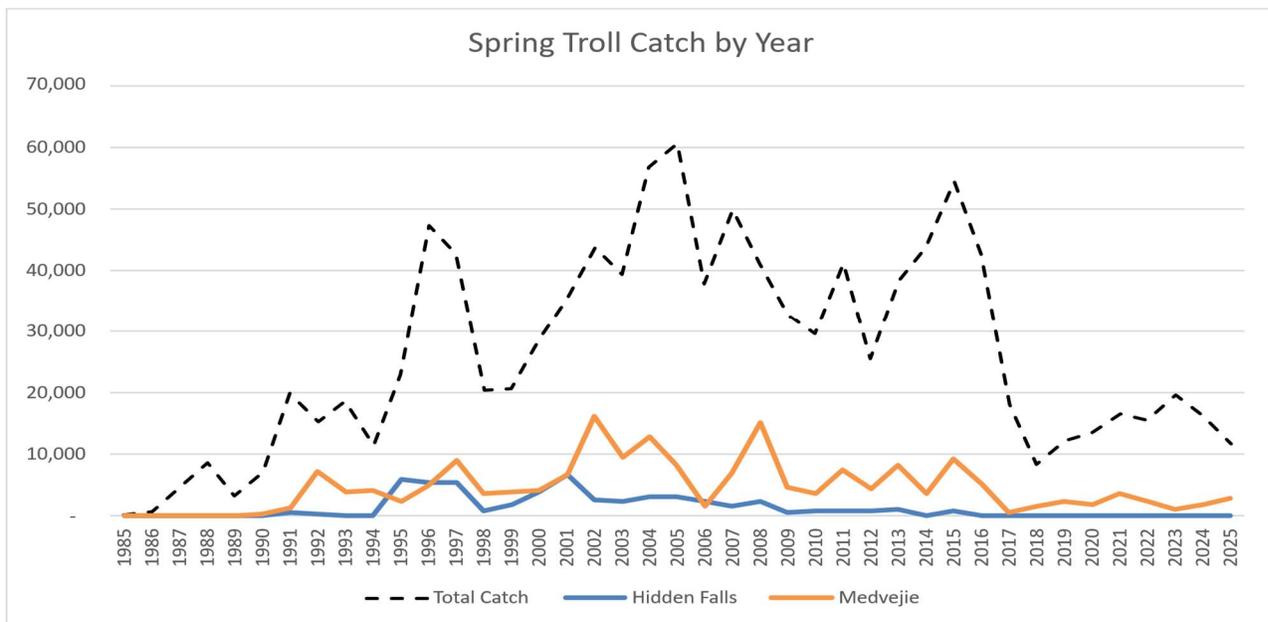
Hatchery contributions in this table are estimates based on coded-wire tag recoveries. These estimates are expansions based off fishery sub-sampling and include



Below are estimates for hatchery contributors to Spring troll fisheries. Medvejie is once again the largest contributor for SEAK hatcheries.



Below are estimates for NSRAA contributions and total Spring Troll harvest (Traditional and Terminal harvest) over time. The NSRAA contribution of 3,090 fish in 2025 ranks 27th out of 41 years.



DATA: Spring Troll 2025.xlsx

Summer Troll Fishery (July 1-4, August 8-17, August 24 - September 2, 2025)

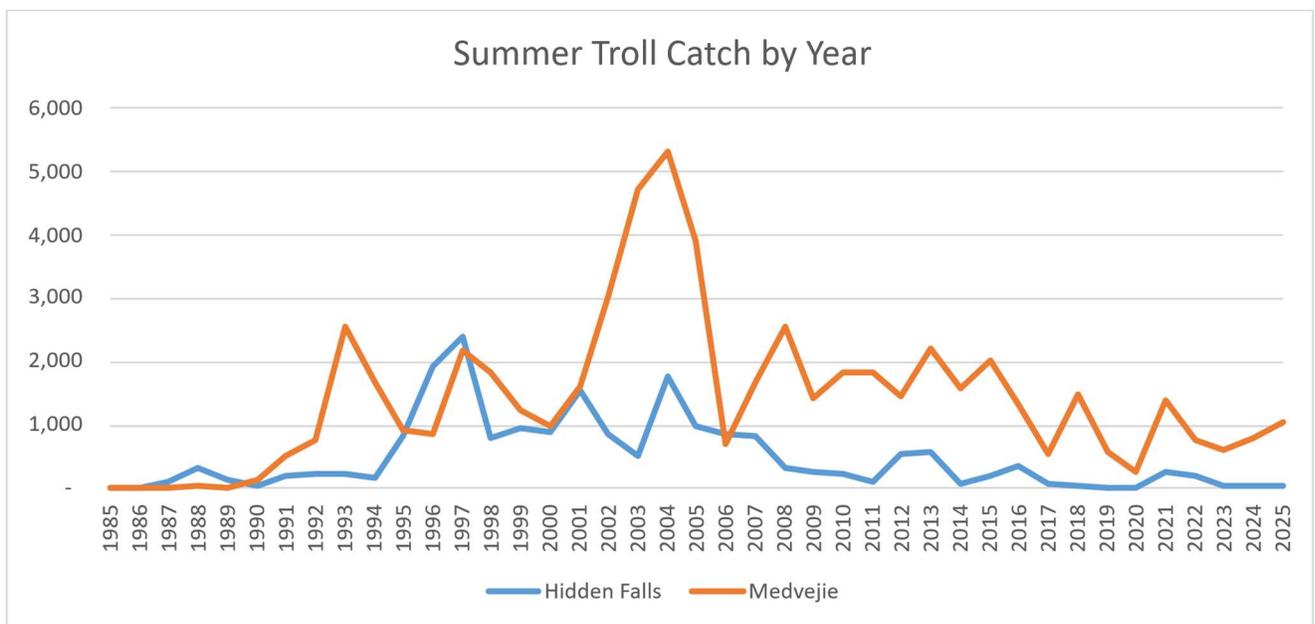
Below is a breakdown of the summer troll fishery along with the value. An estimated 55,717 Chinook were harvested in three Summer Troll openings. The first opening (July 1-4) saw an estimated harvest of 44,751 Chinook caught in 4 days. The second two openers were noncompetitive and lasted 10 days each. The later periods saw a harvest of 4,828 in the first and 6,138 in the second limited retention fishery. NSRAA contributed 1,086 Chinook (1.95% of the catch) to the Summer Troll fishery. The estimated value of the fishery is \$5.05 million; value of the NSRAA contribution was \$98,000.

Summer Troll Fisheries 2025

	Catch	Wt	Price	Value	Percent
Summer Troll	55,717	11	\$ 8.24	\$ 5,050,189	100.0%
Medvejie	1,036	11	\$ 8.24	\$ 93,866	1.86%
Hidden Falls	50	11	\$ 8.24	\$ 4,569	0.09%
NSRAA	1,086			\$ 98,435	1.95%

Opening Dates	Catch	Days Open
July 1-4	44,751	4
August 8-17	4,828	10
August 24-September 2	6,138	10
	55,717	24

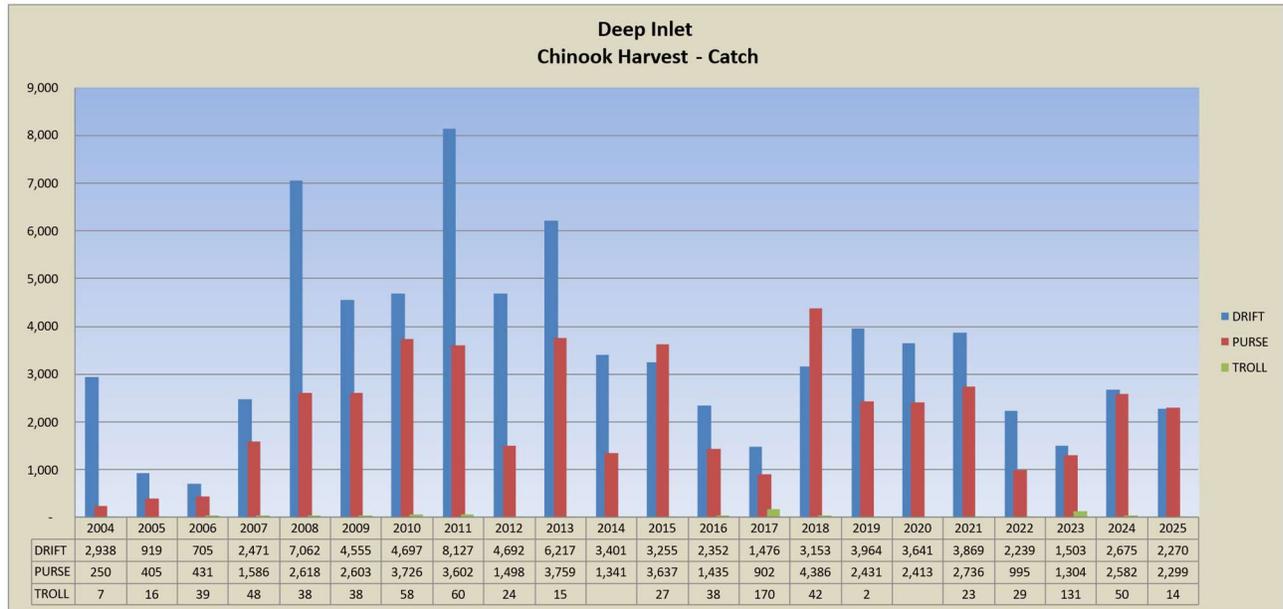
Below are estimates for NSRAA contributions to the summer troll fishery over time. The NSRAA contribution of 1,086 fish in 2025 ranks 27th out of 41 years.



DATA: Summer Troll 2025.xlsx

Deep Inlet Chinook

The Deep Inlet Chinook catch ranks 14th out of the past 22 years and 10th in terms of value. The harvest was even with the previous 5-year average. The value is estimated at \$305,000.

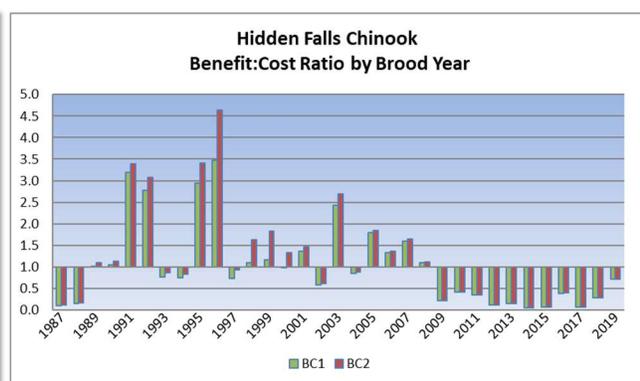
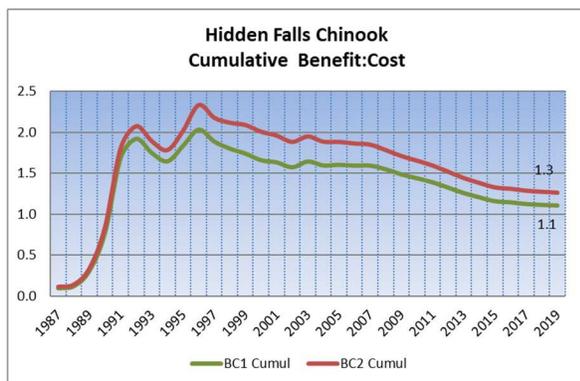


DATA: Deep Inlet Chinook Harvest 2004-25.xlsx

Hidden Falls Chinook

There were no confirmed Andrew Creen Hidden Falls Chinook harvested in the seine fishery in 2025.

With this being the last year of returning 4-ocean adults, and very little chance of seeing any 5-ocean siblings, this marks the official end to the Hidden Falls Chinook program for Andrew Creek stock returns to the facility. In total, nearly 27 million Chinook fry were released from Hidden falls, between 1983 and 2021. Survivals averaged 1.3% across the life of the program, producing just over 400,000 returning adults. The total seine contribution in this time was 130,000 fish and the troll contribution was 129,000 fish. The estimated commercial value was \$6.3 million, with a total value of \$7.2 million (commercial + cost recovery). The cost of this production is estimated to be \$5.7 million, meaning the program saw a cumulative benefit: cost ratio of 1.1:1 (commercial value only) and 1.3:1 (commercial + cost recovery). Cost began to consistently outweigh the benefit starting with brood year 2009. See the graphs below.



DATA: qry_Benefit_Cost_output Spring 2024.xlsx

NSRAA's Chinook Rearing History

As the nearly 40-year long Andrew Creek program at Hidden Falls comes to an end, it seems appropriate to reiterate that NSRAA has a long history of stock exploration and experimental rearing with Chinook production. NSRAA staff are constantly striving to maximize adults available for common property harvest, with NSRAA's Chinook programs implementing many different rearing strategies throughout its history. Chinook are a challenging species to culture because of their low tolerance for captivity, susceptibility to disease, long lifespans and naturally low smolt to adult ratio life histories. NSRAA's Chinook production has varied over the years with more production put towards programs that offer the best survival while still utilizing all available hatchery resources. Fish culture programs are thus constantly being reevaluated, and adjustments to release group populations are made as necessary. In addition to the Green Lake summer and salt water over winter rearing at Medvejie (both novel tactics amongst other SEAK hatcheries), NSRAA has also begun analyzing blood samples from Chinook and Coho smolts prior to saltwater entry to ensure fish are physiologically adaptable to the marine environment. Additionally, over the years NSRAA has made attempts at releasing a zero-check (subyearling) Chinook as a way of reducing costs associated with a notoriously expensive species to raise, but have been met with inconsistent, poor success. These efforts included the SeaReady™ diet and salinity trial in the early 2000's. Currently, NSRAA is collaborating with NOAA at Little Port Walter to develop the Keta River Chinook broodstock which has a natural inclination to outmigrate as a subyearling, while also experimenting with timing release of zero-check production in the fall.

The phasing out of Andrew Creek stock at Hidden Falls was simply another leap forward in the evolution of our Chinook culture. With the recent success of the Keta River production at Little Port Walter, NSRAA assumed permits to release this stock at both sites. Releases are now scheduled under NSRAA permits at Hidden Falls for 2025 and have been ongoing at Little Port Walter since 2023. NSRAA remains fully committed to utilizing the best practices available and will continue to pioneer Chinook aquaculture in Alaska.

Some noteworthy attributes of this program in the past two years are:

- Brood years 2023 – 2025 have been the largest egg takes to date for the program at the Little Port Walter facility
- 2025 will mark the second year of Keta releases at Hidden Falls.
- The releases from Little Port Walter have already seen better survival than Andrew Creek at Hidden Falls.
- Multiple experimental strategies are underway on this stock which are outlined in the "Research" section of this book.



Coho

2025 Coho Return Overview

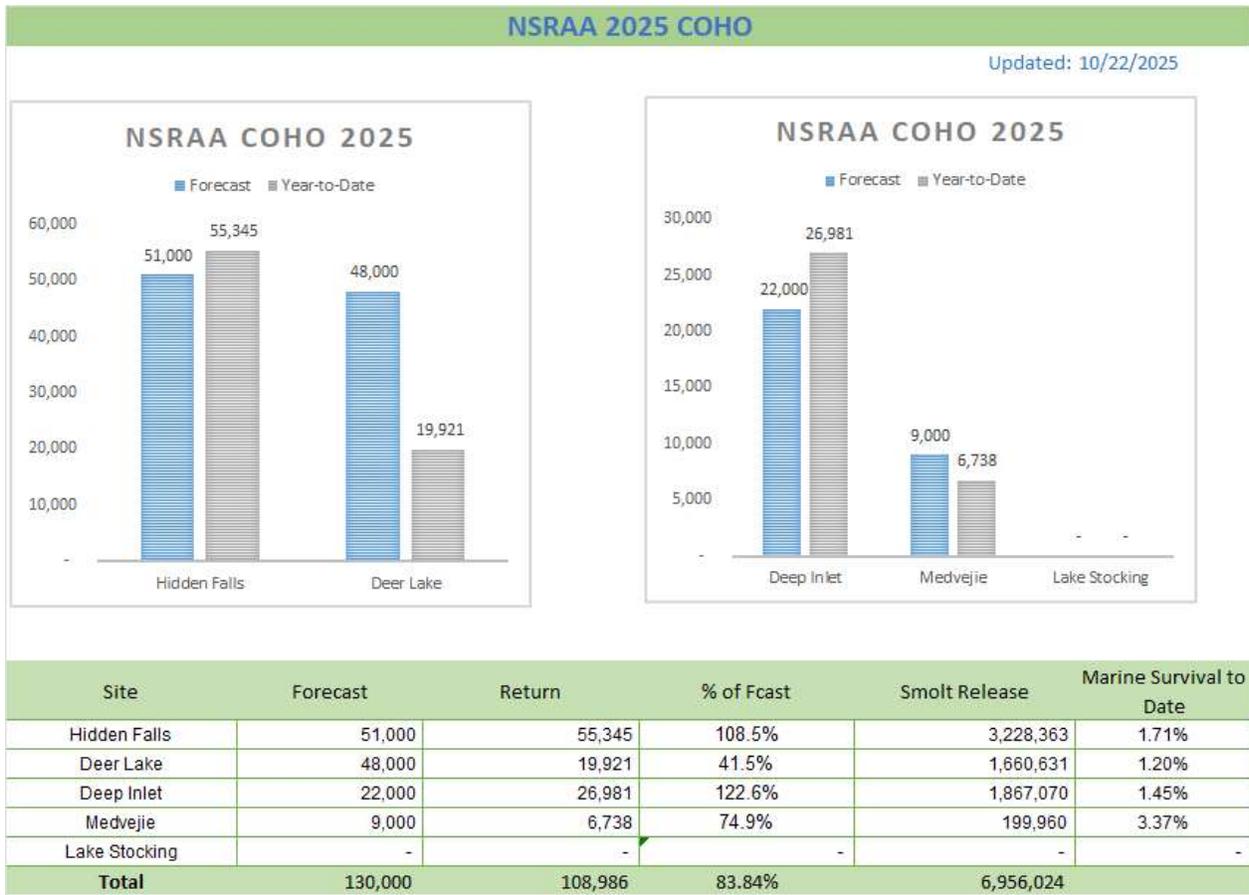
In 2025, the all-gear commercial Coho harvest for region 1 (Southeast Alaska / Yakutat) reached 1.3 million fish, up from 1.1 million in 2024. Within Southeast specifically, all-gear groups harvested about 1 million Coho, compared to 985,000 the previous year. The troll fleet saw a notable shift in distribution, with 83 percent of the harvest coming from northern districts, up sharply from 60 percent in 2024, while the southern districts accounted for roughly 16 percent. Average Coho prices also improved, rising from \$1.96 in 2024 to \$2.20/lb. in 2025, though the average weight declined slightly from 5.6 to 5.4 lbs. Combined, these changes resulted in a troll value of \$11.4 million, nearly twice the \$6.3 million earned in 2024.

Noteworthy attributes for the 2025 NSRAA Coho returns are shown below:

- NSRAA's Coho returns showed poor marine survival at all sites, with 2025 being the second year where all NSRAA projects marine survival fell below 5%.
- Deep Inlet and Hidden Falls exceeded forecasts, Medvejie and Deer Lake fell short.
- Although Deer Lake marine survival was slightly higher than in 2024, it was still the 2nd worst survival in the program's history.
- No supplemental lake stocking returns took place in 2025.
- Returns to Medvejie Hatchery were poor and maximizing brood stock required sport closures in addition to brood transport from Deep Inlet as well as from Sawmill Creek
- Significantly low fish availability for cost recovery at Mist Cove.
- High Coho interception rates for 2025 resulting in low escapement to NSRAA's terminal areas and difficulty deciphering run strength and timing.

The following pages provide additional information for each project. Hatchery and terminal area estimates have not been finalized, and these numbers may increase slightly.

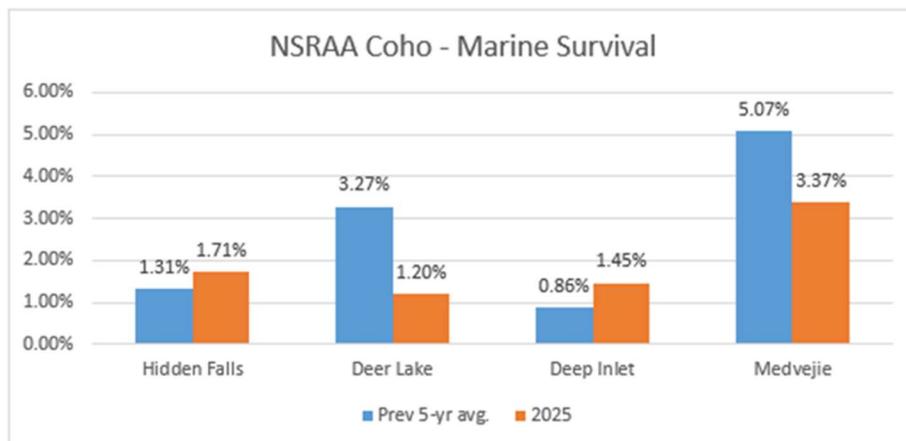
Marine survival and returns vs forecasts are detailed below:



Data: 2025 NSRAA Coho.xlsx

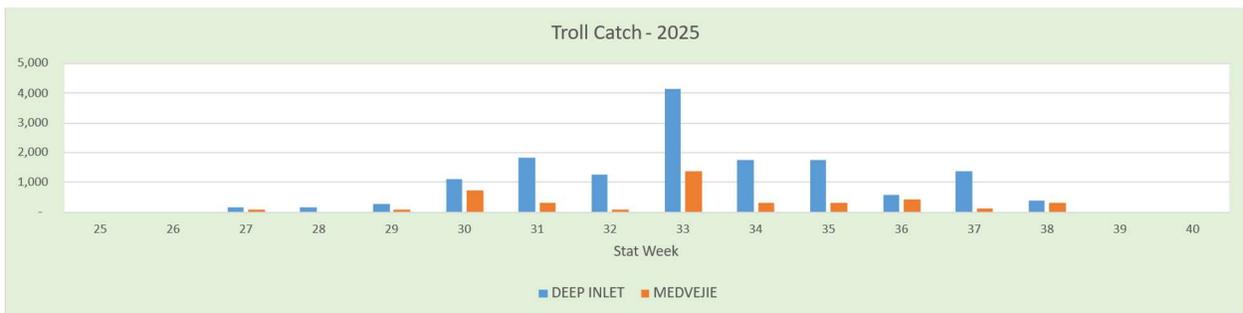
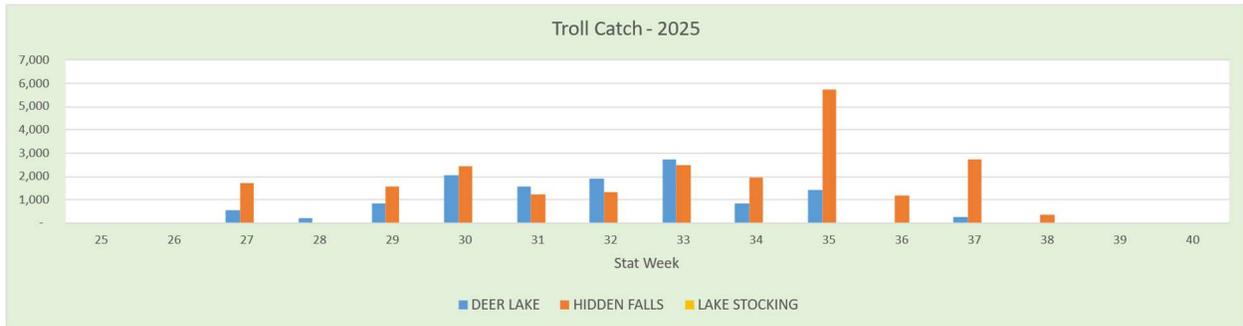
Run projections are primarily based on 5-year average marine survival rates for each project. The table and graph below show each project's 2025 marine survival compared to its previous 5-year average. Only Hidden Falls and Deep Inlet exceeded this average in 2025.

Site	Prev 5-yr avg.	2025
Hidden Falls	1.31%	1.71%
Deer Lake	3.27%	1.20%
Deep Inlet	0.86%	1.45%
Medvejie	5.07%	3.37%



Data: 2025 NSRAA Coho.xlsx

The graphs and tables below show troll harvest by week for 2025 NSRAA Coho projects. Port sampling for terminal area harvest is generally very low. As a result, NSRAA calculates “add-ons” based off fish ticket data to account for NSRAA fish in these under-sampled areas/weeks.



NSRAA contributed an estimated 55,000 Coho to the troll fishery this season, an optimistic increase from the 2024 Troll harvest of 13,000 Coho. No significant terminal troll harvest was reported.

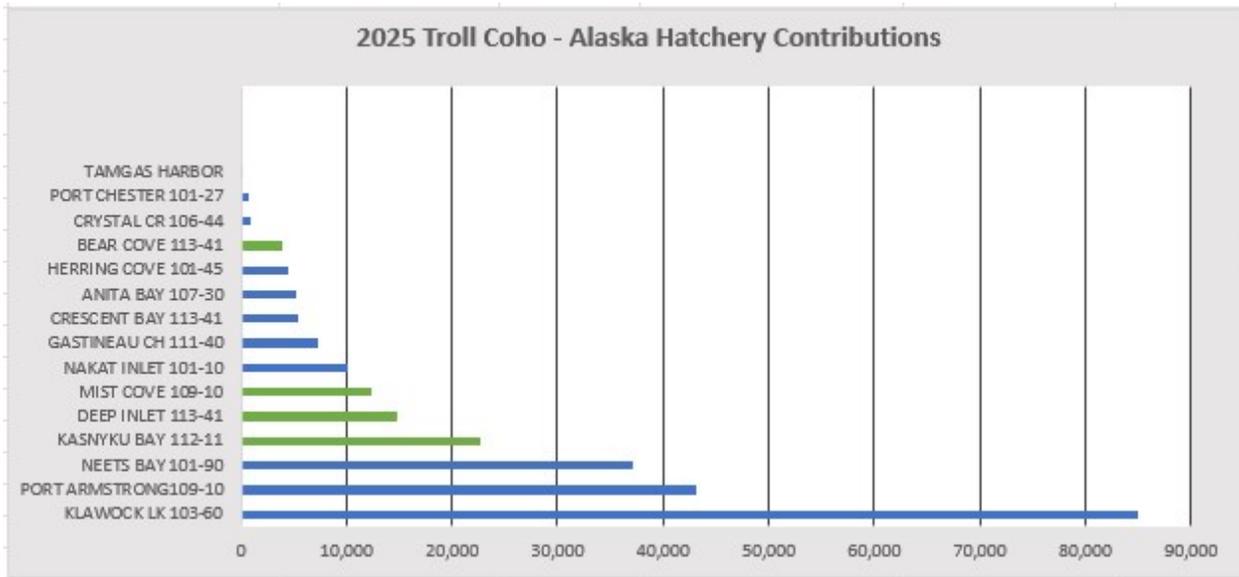
Troll

Week's end date	Week	DEER LAKE	HIDDEN FALLS	DEEP INLET	MEDVEJIE	LAKE STOCKING	TOTAL
21-Jun	25	-	-	-	-	-	-
28-Jun	26	-	-	-	-	-	-
5-Jul	27	571	1,715	139	73	-	2,498
12-Jul	28	202	-	140	-	-	342
19-Jul	29	839	1,566	279	73	-	2,756
26-Jul	30	2,071	2,451	1,115	729	-	6,367
2-Aug	31	1,581	1,226	1,811	292	-	4,910
9-Aug	32	1,926	1,346	1,253	73	-	4,598
16-Aug	33	2,734	2,483	4,141	1,359	-	10,717
23-Aug	34	841	1,969	1,761	307	-	4,878
30-Aug	35	1,412	5,719	1,760	307	-	9,198
6-Sep	36	-	1,191	586	409	-	2,187
13-Sep	37	283	2,735	1,371	102	-	4,491
20-Sep	38	-	344	391	307	-	1,042
27-Sep	39	-	-	-	-	-	-
4-Oct	40	-	-	-	-	-	-
Total		12,459	22,746	14,747	4,032	-	53,984

Gear	DEER LAKE	HIDDEN FALLS	DEEP INLET	MEDVEJIE	LAKE STOCKING	TOTAL
TROLL	12,459	22,746	14,747	4,032	-	53,984
TROLL ADD-ON	746	559	25	-	-	1,330
Total	13,205	23,305	14,772	4,032	-	55,314

Data: 2025 NSRAA Coho.xlsx

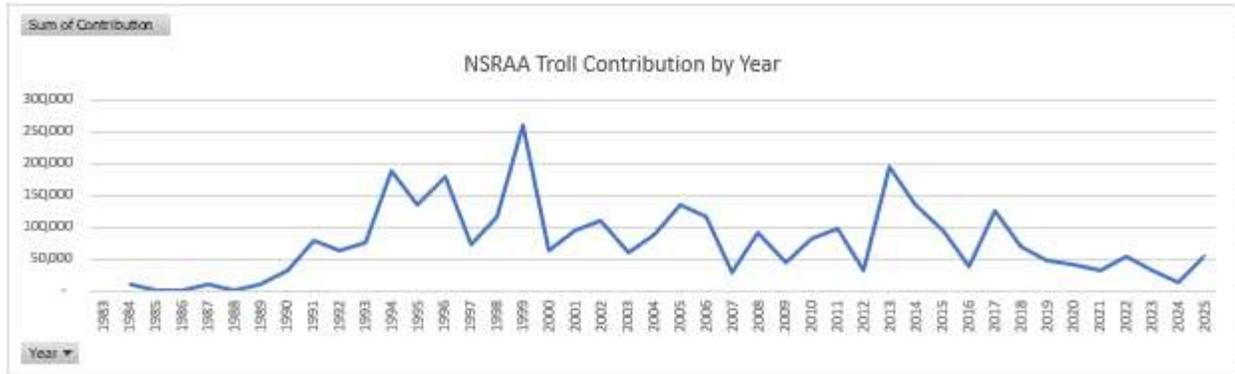
The graph below illustrates troll totals by hatchery (from CWT data) from SEAK troll fisheries. NSRAA represented 21% of the total SEAK troll contribution in 2025. The vast majority of hatchery Coho production in SEAK came from SSRAA again this year.



Year	2025	↕
Gear Class	TROLL	↕
State	AK	↕
Rearing Code	H	↕
Site	Sum of Contribution	
TAMGAS HARBOR	69	
PORT CHESTER 101-27	759	
CRYSTAL CR 106-44	969	
BEAR COVE 113-41	4,032	
HERRING COVE 101-45	4,505	
ANITA BAY 107-30	5,204	
CRESCENT BAY 113-41	5,445	
GASTINEAU CH 111-40	7,342	
NAKAT INLET 101-10	10,194	
MIST COVE 109-10	12,459	
DEEP INLET 113-41	14,747	
KASNYKU BAY 112-11	22,746	
NEETS BAY 101-90	37,183	
PORT ARMSTRONG 109-10	43,143	
KLAWOCK LK 103-60	85,036	
Grand Total	253,834	
NSRAA	53,984	
NSRAA Percent	21%	

Data: 2025 SEAK HATCHERY Coho

The graph and table below illustrate NSRAA troll contributions over time with an increase in 2025 compared to the downward trend occurring in 2023 and 2024.



Sum of Contribution	Column Labels	CLR	BEAR COVE 113-41	DEEP INLET 113-41	KASNYKU BAY 112-11	Grand Total	
1984		4,450				4,450	
1985		57				57	
1986		905			444	1,348	
1987		8,451				8,451	
1988		742				742	
1989		11,204				11,204	
1990		30,770				30,770	
1991		69,695			5,231	78,587	
1992		54,460		57	3,513	64,054	
1993		45,219		307	11,300	75,483	
1994		105,712		299	11,755	155,377	
1995		48,777		177	3,500	120,072	
1996		68,139		318	2,052	172,204	
1997		45,432		81		72,431	
1998		36,591		549		101,701	
1999		146,759		688		247,271	
2000		7,478		611		64,523	
2001		21,856		329		91,904	
2002		32,668		268		105,462	
2003		14,225		488		53,627	
2004		13,354		298		78,584	
2005		56,252		317	406	119,754	
2006		38,971		323		109,653	
2007		7,462		86	1,294	29,007	
2008		665		3	658	92,564	
2009		8,250		7	118	44,346	
2010		17,094			191	82,049	
2011		23,676				98,446	
2012		17,832		593	2,886	32,278	
2013		133,709		2,620	6,289	195,958	
2014		98,127		3,525	9,452	134,396	
2015		69,905		2,212	7,201	94,917	
2016		12,946		3,323	10,427	38,491	
2017		60,637		12,177	35,476	127,182	
2018		12,503		8,051	40,050	69,890	
2019		17,612		6,075	15,510	47,735	
2020		15,946		6,646	16,579	42,698	
2021		10,437		6,588	9,314	33,506	
2022		41,066		4,266	2,298	55,322	
2023		13,165		5,015	6,965	31,441	
2024		1,831		1,255	5,890	13,316	
2025		12,459		4,032	14,747	53,984	
Grand Total		1,437,487		71,585	223,546	1,352,617	3,085,235

Data: Historical NSRAA Troll Coho Contributions

Seine Coho contributions increased in 2025, with nearly all seine harvest taking place outside of the THA's in traditional fisheries. Seine harvest by week for NSRAA projects are shown below along with the add-on's, totaling approximately 6,000 fish for the year in seine fisheries rising above the total seine number in 2024 of 2,664.

Purse Seine							
Week's end date	Week	DEER LAKE	HIDDEN FALLS	DEEP INLET	MEDVEJIE	LAKE STOCKING	TOTAL
5-Jul	27	-	-	-	-	-	-
12-Jul	28	-	-	-	-	-	-
19-Jul	29	-	-	-	-	-	-
26-Jul	30	-	-	-	-	-	-
2-Aug	31	-	-	-	-	-	-
9-Aug	32	84	104	978	-	-	1,166
16-Aug	33	83	764	-	-	-	847
23-Aug	34	-	-	-	-	-	-
30-Aug	35	-	-	265	-	-	265
6-Sep	36	-	-	-	-	-	-
13-Sep	37	-	-	-	-	-	-
20-Sep	38	-	-	-	-	-	-
27-Sep	39	-	-	-	-	-	-
4-Oct	40	-	-	-	-	-	-
Total		167	868	1,243	-	-	2,278

Gear	DEER LAKE	HIDDEN FALLS	DEEP INLET	MEDVEJIE	LAKE STOCKING	TOTAL
SEINE	167	868	1,243	-	-	2,278
SEINE ADD-ON		113	3,585			3,698
Total	167	981	4,828	-	-	5,976

Data: 2025 NSRAA Coho.xlsx

Just over 1,000 NSRAA Coho tags were recovered in gillnet fisheries this year, however a total of 2,194 Coho were reported as gillnet harvest in Deep Inlet and apportioned to both Medvejie and Deep Inlet projects as add-on's according to historical averages. The total gillnet harvest for NSRAA projects in 2025 was 3,315.

Drift Gillnet							
Week's end date	Week	DEER LAKE	HIDDEN FALLS	DEEP INLET	MEDVEJIE	LAKE STOCKING	TOTAL
21-Jun	25	-	-	-	-	-	-
28-Jun	26	-	-	-	-	-	-
5-Jul	27	-	-	-	-	-	-
12-Jul	28	-	-	-	-	-	-
19-Jul	29	-	-	-	-	-	-
26-Jul	30	-	-	-	-	-	-
2-Aug	31	-	-	-	-	-	-
9-Aug	32	-	-	-	-	-	-
16-Aug	33	-	-	-	-	-	-
23-Aug	34	-	-	-	-	-	-
30-Aug	35	-	-	-	-	-	-
6-Sep	36	-	116	529	40	-	685
13-Sep	37	-	-	-	-	-	-
20-Sep	38	-	-	436	-	-	436
27-Sep	39	-	-	-	-	-	-
4-Oct	40	-	-	-	-	-	-
Total		-	116	965	40	-	1,121

Gear	DEER LAKE	HIDDEN FALLS	DEEP INLET	MEDVEJIE	LAKE STOCKING	TOTAL
DRIFT	-	116	965	40	-	1,121
DRIFT ADD-ON			1,972	222		2,194
Total	-	116	2,937	262	-	3,315

Data: 2025 NSRAA Coho.xlsx

NSRAA projects again made significant contributions to sport fisheries as shown below. Estimates in the upper table are from ADF&G port sampling. Terminal sport estimates shown in the lower table are NSRAA estimates from observations, creel census, and information from charter outfits. The sport total for 2025 was approximately 10,680 Coho.

Sport							
Week's end date	Week	DEER LAKE	HIDDEN FALLS	DEEP INLET	MEDVEJIE	LAKE STOCKING	TOTAL
21-Jun	25	-	-	-	-	-	-
28-Jun	26	-	-	-	-	-	-
5-Jul	27	195	-	164	-	-	359
12-Jul	28	-	58	209	55	-	322
19-Jul	29	152	540	105	110	-	906
26-Jul	30	131	-	176	48	-	355
2-Aug	31	394	-	267	48	-	708
9-Aug	32	109	146	715	235	-	1,204
16-Aug	33	130	625	1,344	188	-	2,286
23-Aug	34	113	-	481	263	-	857
30-Aug	35	225	-	546	245	-	1,017
6-Sep	36	-	-	312	203	-	515
13-Sep	37	-	-	-	-	-	-
20-Sep	38	-	-	-	-	-	-
27-Sep	39	-	-	-	-	-	-
4-Oct	40	-	-	-	-	-	-
Total		1,449	1,368	4,319	1,394	-	8,530

Gear	DEER LAKE	HIDDEN FALLS	DEEP INLET	MEDVEJIE	LAKE STOCKING	TOTAL
SPORT	1,449	1,368	4,319	1,394	-	8,530
SPORT - TERMINAL	700	1,400		50		2,150
Total	2,149	2,768	4,319	1,444	-	10,680

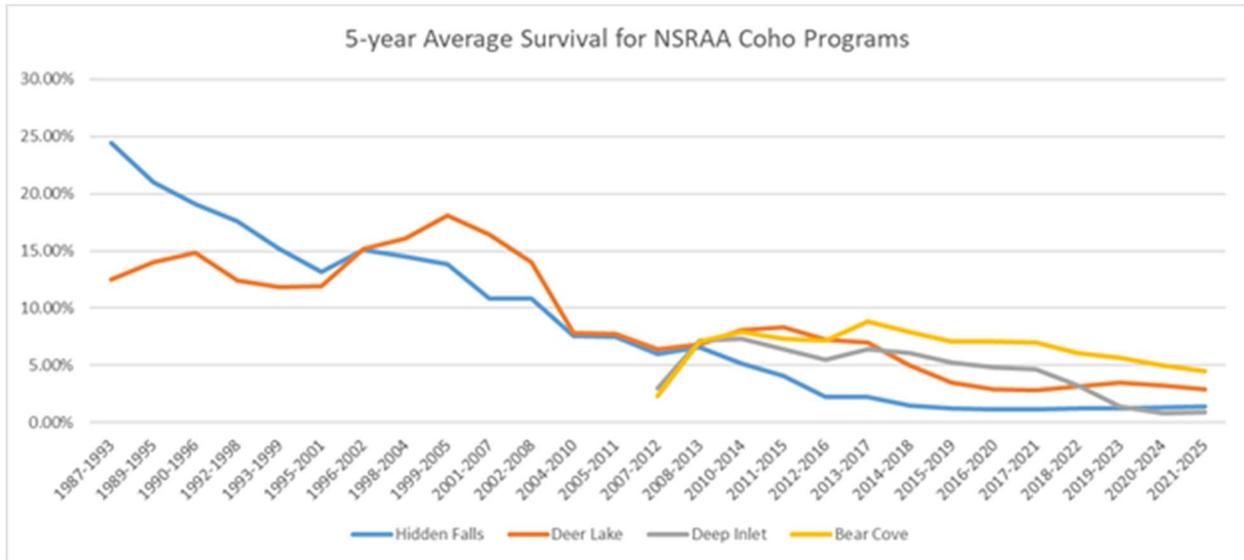
Data: 2025 NSRAA Coho.xlsx

Total NSRAA Coho returns are summarized in the tables below: The total return for 2025 is 108,986 using pending terminal estimates.

Summary							
Gear	DEER LAKE	HIDDEN FALLS	DEEP INLET	MEDVEJIE	LAKE STOCKING	TOTAL	
TROLL	12,459	22,746	14,747	4,032	-	53,984	
TROLL ADD-ON	746	559	25			1,330	
SEINE	167	868	1,243	-	-	2,278	
SEINE ADD-ON		113	3,585			3,698	
DRIFT	-	116	965	40		1,121	
DRIFT ADD-ON			1,972	222		2,194	
SPORT	1,449	1,368	4,319	1,394	-	8,530	
SPORT - TERMINAL	700	1,400		50		2,150	
COST RECOVERY	3,500	16,100				19,600	
RACK		4,000	125	640		4,765	
TERMINAL-OTHER	900	8,075		360		9,335	
Donation						-	
						-	
						-	
Total	19,921	55,345	26,981	6,738	-	108,986	

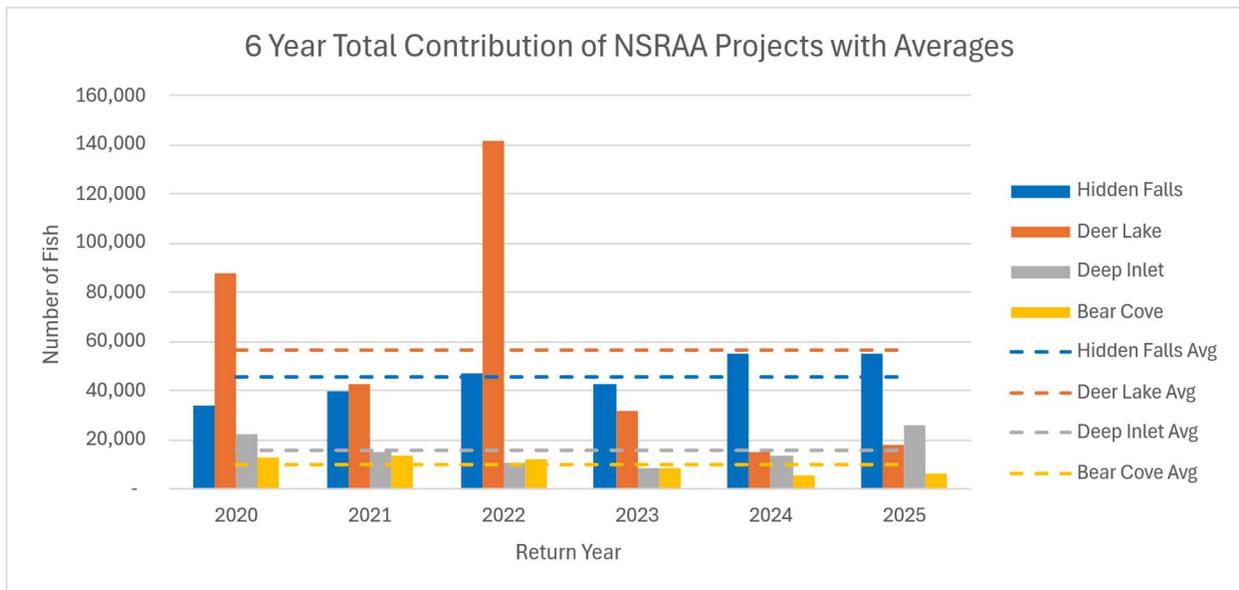
Data: 2025 NSRAA Coho.xlsx

Survivals of NSRAA Coho have varied widely but have been on the decline for decades. This year's 5-year average (2021-2025) is the second year in a row where the historical average for all programs is below 5%.



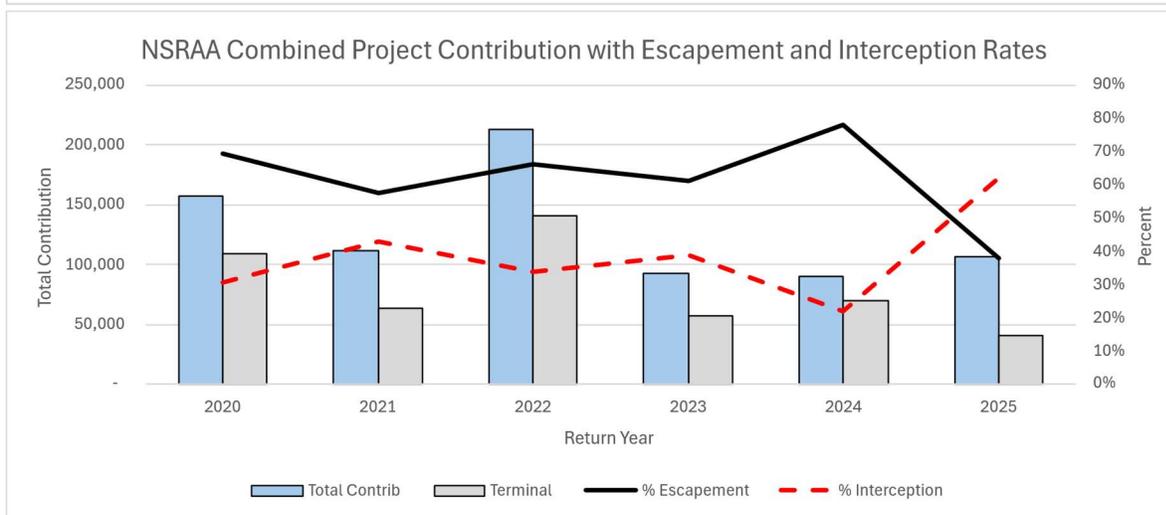
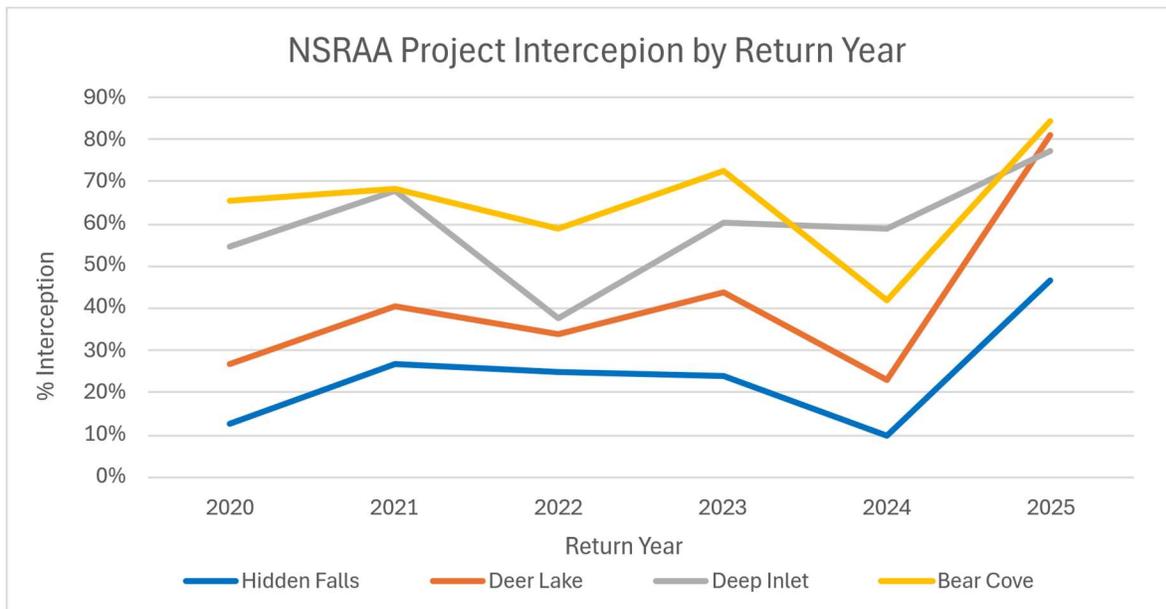
Data: 2025 NSRAA Coho.xlsx

The graph below gives a snapshot of recent years by showing the total contribution at each NSRAA site compared to the average contribution throughout those years.



Data: 2025 Coho Contribution and Interception.xlsx

At the start of the season, the Coho return seemed promising compared to recent years, and there were hopes of a larger return. But as the weeks continued, these strong contributions in troll fisheries did not translate to significant builds of Coho in terminal areas, particularly at Medvejie. A closer look shows that 2025 had the highest interception rate in the last 5 years for each of NSRAA's Coho programs.



Data: 2025 Coho Contribution and Interception.xlsx

Like Chinook, NSRAA's Coho rearing strategies and release tactics have evolved to try and mitigate rearing mortality and maximize survival. Below are on-going examples of adjustments and trials as NSRAA continues to strive for increased survival and commercial value:

- Hidden Falls
 - o Tender/Tow releases to avoid predation
- Sawmill Creek/Medvejie
 - o Bacterial Kidney Disease tracking of all broodstock at Sawmill Creek
 - o Density trial of juveniles at Sawmill Creek to determine whether rearing density selects for fitness
- Deer Lake
 - o Retaining a portion of fish in overwinter net pens to shield from in-lake rainbow trout predation and early emigration prior to weir installation
 - o Monitoring for early lake-release emigration using trail cameras and possibly implementing a Passive Integrated Transponder (PIT) tagging program



Chum

2025 Chum Return Overview

The goal for 2025 was simple for NSRAA Chum programs: NSRAA hoped for a return to normalcy. NSRAA wanted to see forecasts realized and cost-recovery plans unfold without disruption. In some ways, that happened, as NSRAA saw an average return of Chum salmon by long-term standards. The issue was that NSRAA had projected a near record return for 2025, and overall, Chum returns barely exceeded the lower bound of that forecast range. In addition to this gap between expectations and reality, once again a combination of environmental, operational, and biological factors made in-season management unusually difficult. After all the challenges of past years and renewed optimism coming into this season, 2025 again ended with another cost-recovery shortfall, a missed forecast, heightened volatility, and poor projections for next year.

Similar to 2024, in-season indicators were inconsistent and difficult to interpret. Test fisheries initially suggested NSRAA might exceed forecasts, showing a strong presence of NSRAA fish and above-average volume. Sex ratios were again difficult to interpret. Male representation dropped quickly in test and commercial catches, while early rack samples were heavily female before flipping late in the run—opposite of normal. Ultimately, terminal volume was the only indicator NSRAA could trust, and even that proved uncertain. A cold spring and the alignment of statistical weeks on the calendar, in combination with erratic fish migration, made anticipating the strength of the run challenging. Southeast Cove started strongest (ultimately landing near forecast) but early signs suggested it might exceed expectations.

By late June, the build flattened across most terminal areas, despite the strong NSRAA presence in test fisheries. It was questioned whether a “second wave” of Hidden Falls east Baranof fish would appear, as seen in 2024, possibly from tendered groups migrating later or differently from the south. This was not to be, and by mid-July, it became clear that all non-Medvejie summer sites would miss forecast.

The only potential exception was Southeast Cove, which looked strong early in the run. However, processor effort for cost recovery had stalled, and fish began to build. The THA closed to commercial fishing on July 6 to help ensure cost-recovery goals were met. However, without consistent processor involvement, harvest volume remained too low. Fish built up to unacceptable densities, and quality began to deteriorate. With limited alternatives, NSRAA terminated the awarded contract and reopened the area to commercial fishing while managing the buildup through non-contracted cost recovery. During this time, NSRAA entered a new agreement with another processor to maintain harvest pace after the second closure on July 25. In total, Southeast Cove came in at 96% of forecast, but due to reduced cost-recovery effort, extended fishing time, smaller-than-average weights, and record-high representation in test fisheries, cost recovery fell short at 65% of goal.

Hidden Falls came in below forecast for all age classes, falling well under the overall lower bound of the forecast range (39%). Despite a historically average terminal return (102% of the long-term mean), cost-recovery planning had assumed a stronger Hidden Falls performance. Tender releases, which had previously provided measurable benefit, performed poorly this season, resulting in lower survival than the hatchery releases. Broodstock was secured without issue, but cost recovery fell short at 53% of goal.

Sitka areas showed improved progress from 2024, and Bear Cove held surplus fish beyond brood needs, though cost recovery harvest at the hatchery was initially conservative due to last year's Chinook broodstock shortages. Although the summer stock harvest yielded a slower cost-recovery pace than desired, keeping Deep Inlet closed for most of the season ultimately allowed the goal to be met. Sitka Sound interception was moderate relative to recent years but still high overall, accounting for 44% of total commercial harvest and 33% of the fall return. Similar to east Baranof programs, summer stock age-3s struggled while fall stock age-3s performed adequately. Despite these challenges, the Medvejie/Deep Inlet forecast held reasonably well, suggesting a stable foundation for the 2026 outlook.

Crawfish performed poorly as expected. The exceptional marine survival there could not persist, and the age-3/age-4 relationship remained consistent, yielding a steep drop-off in age-4s following the shortfall in 3s last year. Deeper review revealed that Crawfish Inlet brood years 2022–2024 were compromised by poor egg quality, disease, and forced early releases. Projected survival for BY22 is 0.72%, and few three-year-olds are expected in 2026. Staff are currently testing vaccine treatments and adjusting egg take and incubation protocols to improve survival.

Across NSRAA, BY21 age-4 fish returned at roughly 84% of forecast, disappointing but still strong historically, representing nearly 250% of the previous ten-year average. When broken down by site, 2025 saw record or near-record shortages of 3-year-olds everywhere, most notably at Southeast Cove and Gunnuk Creek, with just 771 and 14 fish, respectively. Looking solely at non-Medvejie summer stock returns, 2025 saw the fewest overall age-3 returns since 2016–2017, which was a period when these releases were 40% lower. These shortfalls reinforce ongoing uncertainty in forecast modeling and highlight the importance of improving survival.

The smaller fish size in the summer stock returns may indicate a shift toward later maturity, potentially leading to stronger age-4 or age-5 returns in 2026. Alternatively, it may reflect a true decline in survival. Rearing histories show compounding problems: disease, poor growth, and elevated mortality across multiple sites, supporting the latter theory. External indicators such as SECM survey presence and scale analysis have offered little guidance for recent brood years.

Until stability returns, forecasts will remain conservative. Projected survivals for BY22 Hidden Falls stock Chum as a whole remain below 0.5%, with confirmation dependent on age-4 returns.

Another anomaly in 2025 was that NSRAA fisheries experienced both the highest overall interception rate and the greatest fraction of non-NSRAA fish in THAs to date. Whether fish struggled to home to natal sources remains uncertain. Weather conditions were certainly dry and warm during the peak return weeks, leaving little freshwater runoff signals. If nothing else, the erratic migration behavior in recent years suggests NSRAA may again be entering a period of volatility similar to 2010–2018.

Further details on each project are outlined in the following pages, as well as value summaries, and the 2026 forecasts.

Comparisons of all Chum projects for 2025 relative to 2024 and 2025 forecasts are shown below. Overall, NSRAA saw 36% fewer Chums in 2025 than in 2024, coming in at 69% of the total forecast.

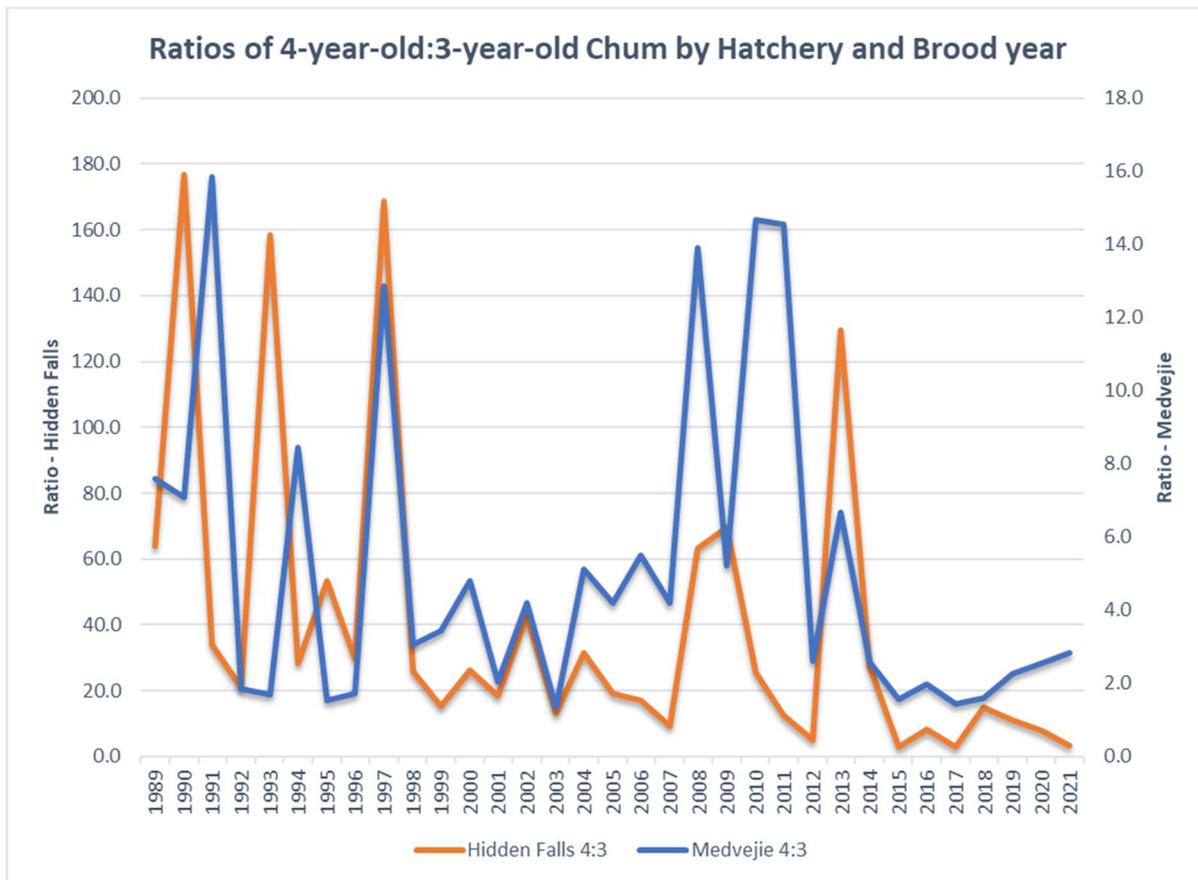
Project	2025	2025 Forecast	Pcnt of Fcast	2024	2025 as Pcnt of 2024
Hidden Falls	1,030,813	2,666,000	39%	1,468,288	70%
Deep Inlet	2,181,498	2,059,000	106%	3,244,017	67%
Crawfish Inlet	262,360	454,000	58%	1,016,257	26%
Southeast Cove	563,009	587,000	96%	398,672	141%
Gunnuk Creek	15,104	32,000	47%	58,904	26%
Thomas Bay	188,795	379,000	50%	480,359	39%
	4,241,579	6,177,000	69%	6,666,497	64%

Data: 2025 est salmon Harvest by area 10.13.25

Fish Size and Age at Return

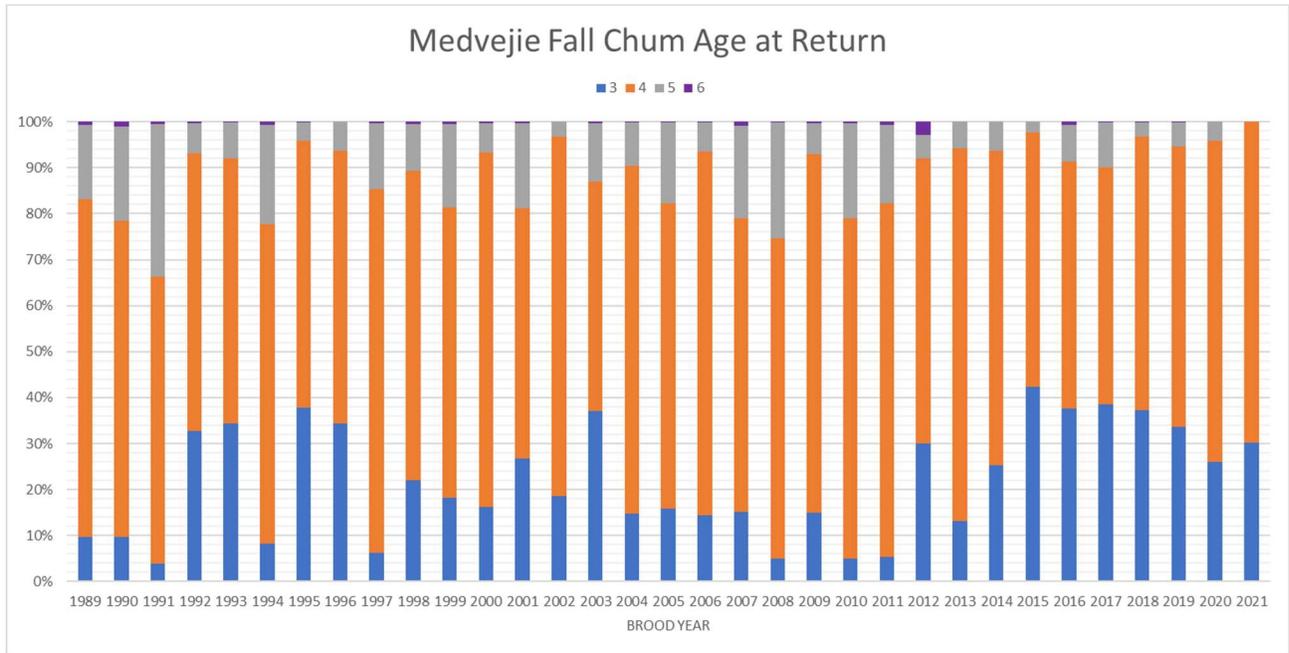
While NSRAA has seen fluctuations in age at return ratios over time for both Hidden Falls and Medvejie Chum, the past ten years have shown a shift to fewer old and more young fish. Six-year-old Chums have become essentially non-existent and ratios of 4:3-year-old Chum have decreased in the last decade, however as seen in the return of 4-year-olds in 2025, some divergence is now taking place and NSRAA should expect volatility in coming years for both Medvejie fall and Hidden Falls summer Chum stocks.

Ratios of 4:3-year-old Chum by brood year and hatchery stock are shown below. Note the two vertical axes on this chart, since the two stocks exhibit similar trends but different magnitudes of 3-year-old returns.



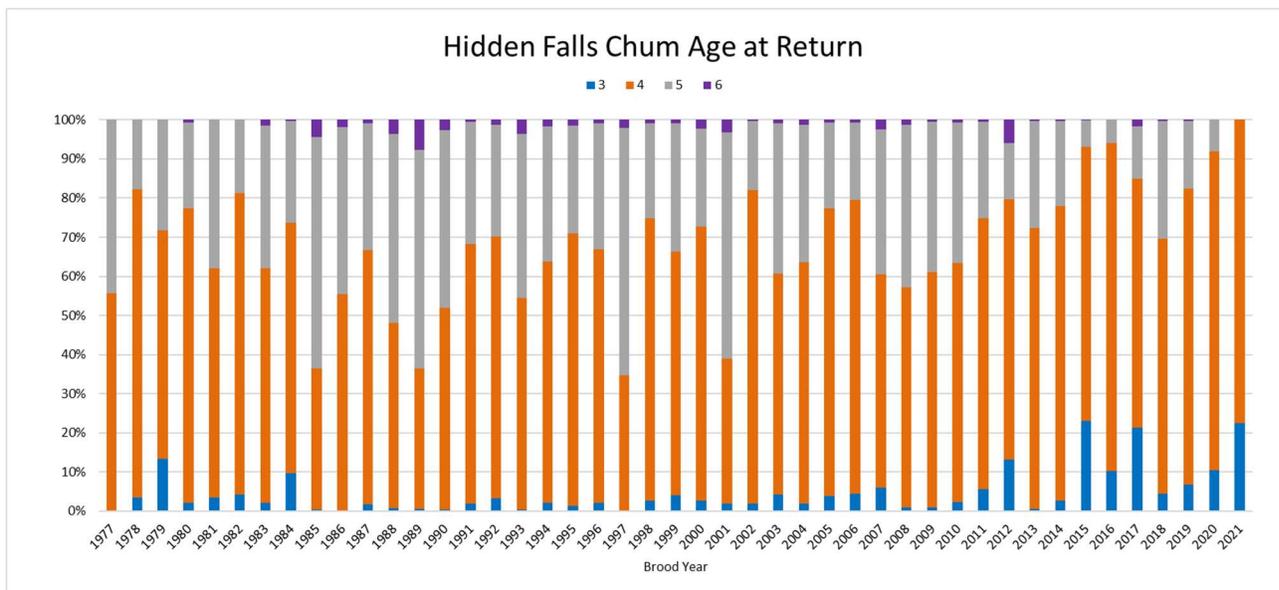
Data: 2026 BC & DI Forecasts – NEW.xlsx

The Percent Age at Return by Brood Year at Medvejie are shown below. Note the higher prevalence of three-year-olds fluctuating over time, eventually displacing the oldest age classes which have nearly disappeared altogether.



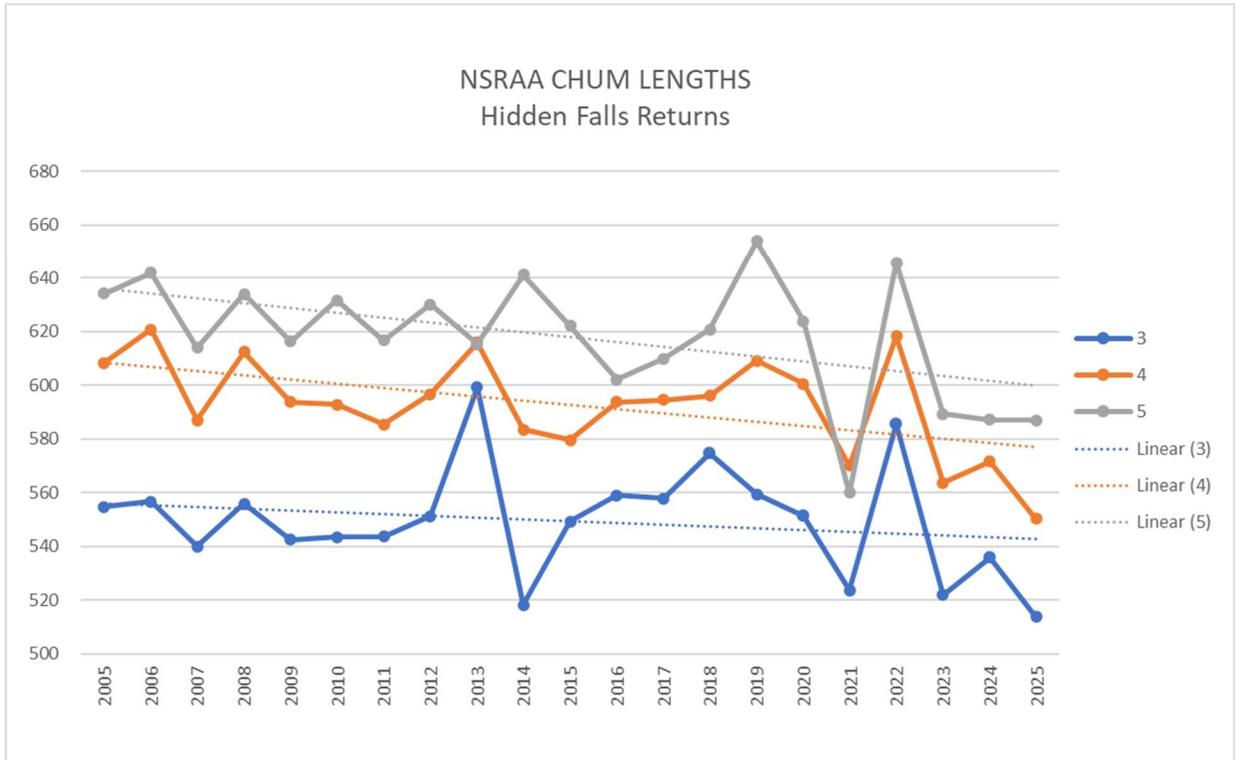
Data: 2026 BC & DI Forecasts.xlsx

The Percent Age at Return by Brood Year at Hidden Falls shown below. Notice the more radical increase of three-year-olds in recent years and decrease in the oldest age classes over time. BY 22 is not yet shown on the graph and will be a radical deviation from this pattern for 3's

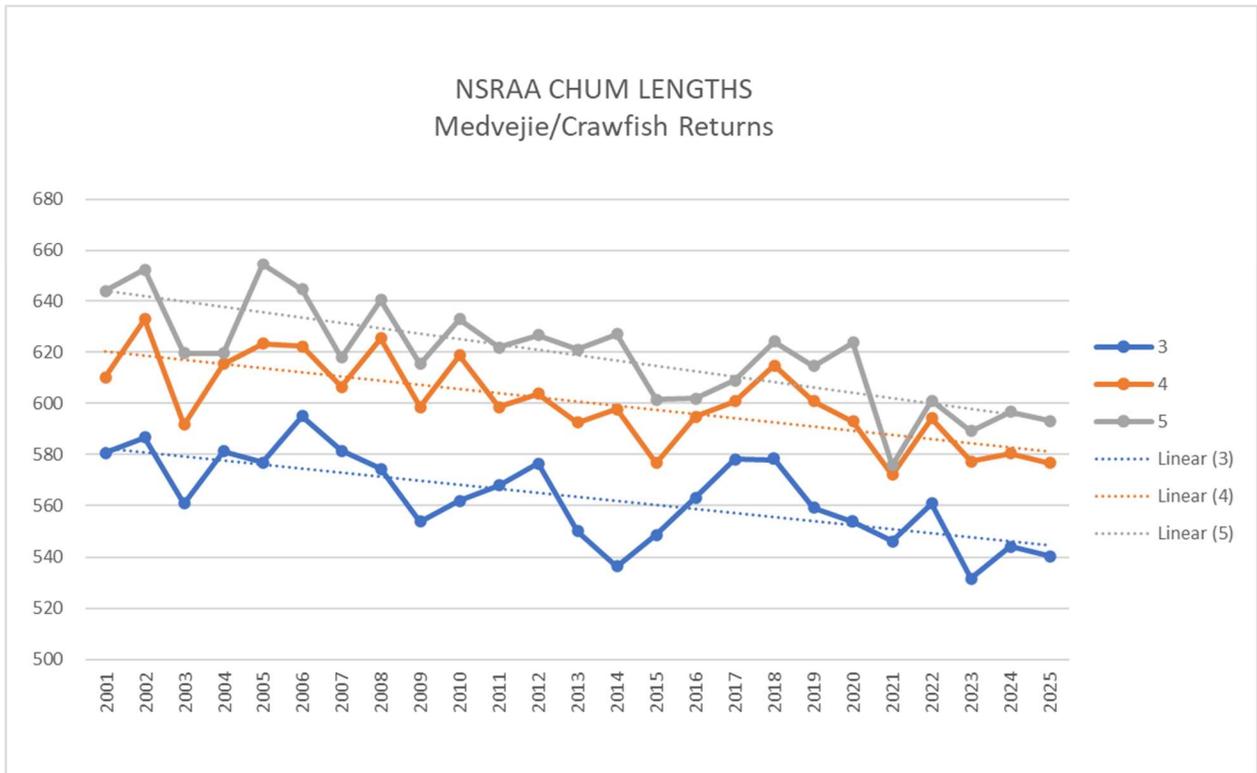


Data: 2026 HF Chum Projects Forecasts – multiple models.xlsx

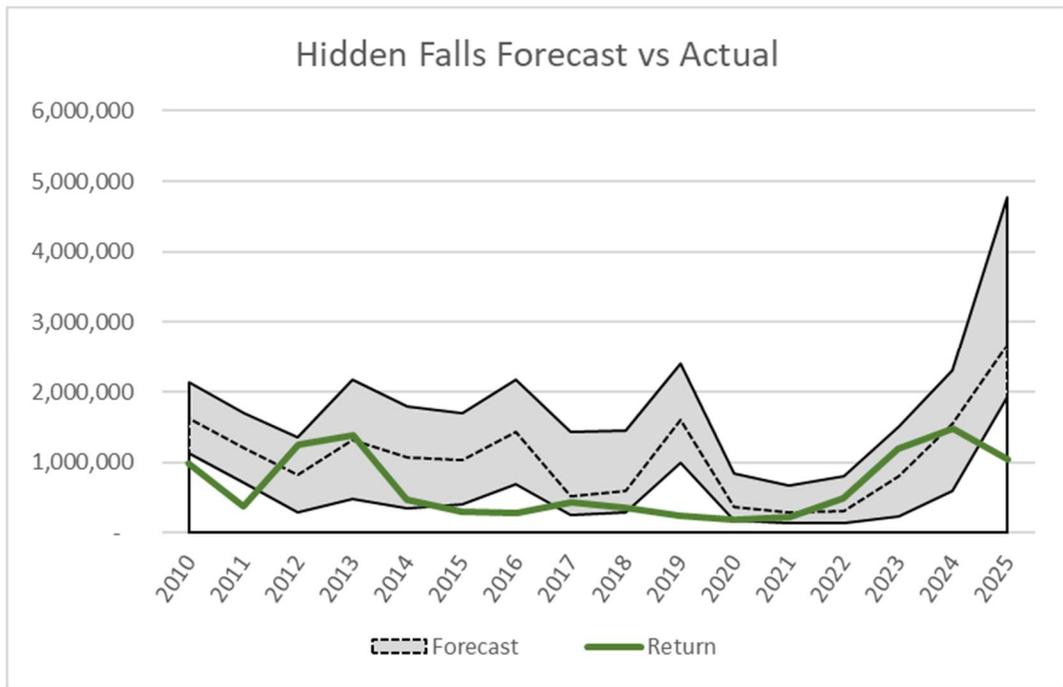
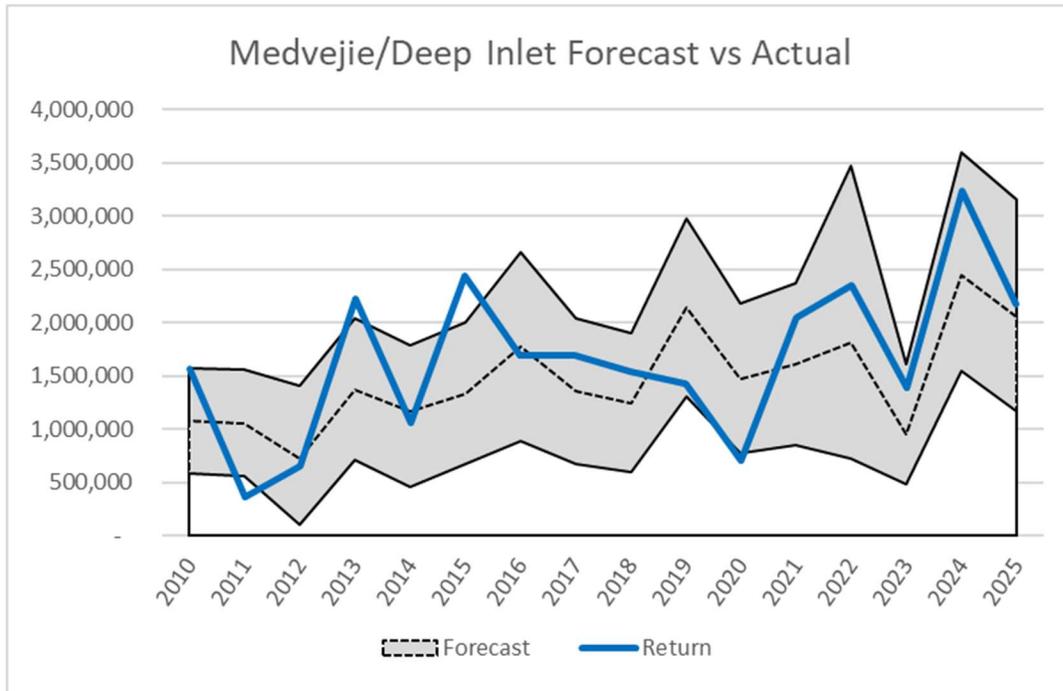
Fish have also been getting smaller, not simply from the higher prevalence of younger fish, but within most age/sex Cohorts. The Hidden Falls Chums seem more susceptible to shifts in length at return. Average Length (mm mid-eye to tail fork) by return year and age for Hidden Falls projects shown below. Note the smallest 3's and 4's on record.



Average Length (mm mid-eye to tail fork) by return year and age for Medvejie projects shown below. The steady decrease in size across age classes is much more apparent with this stock.



Despite recent success in predicting future returns, the Hidden Falls return was grossly over forecasted in 2025, an issue that has persisted in the past 15 years during periods of volatility. Deep Inlet forecasts have been more closely aligned with actual returns.



Data: Forecast to actual summary.xlsx

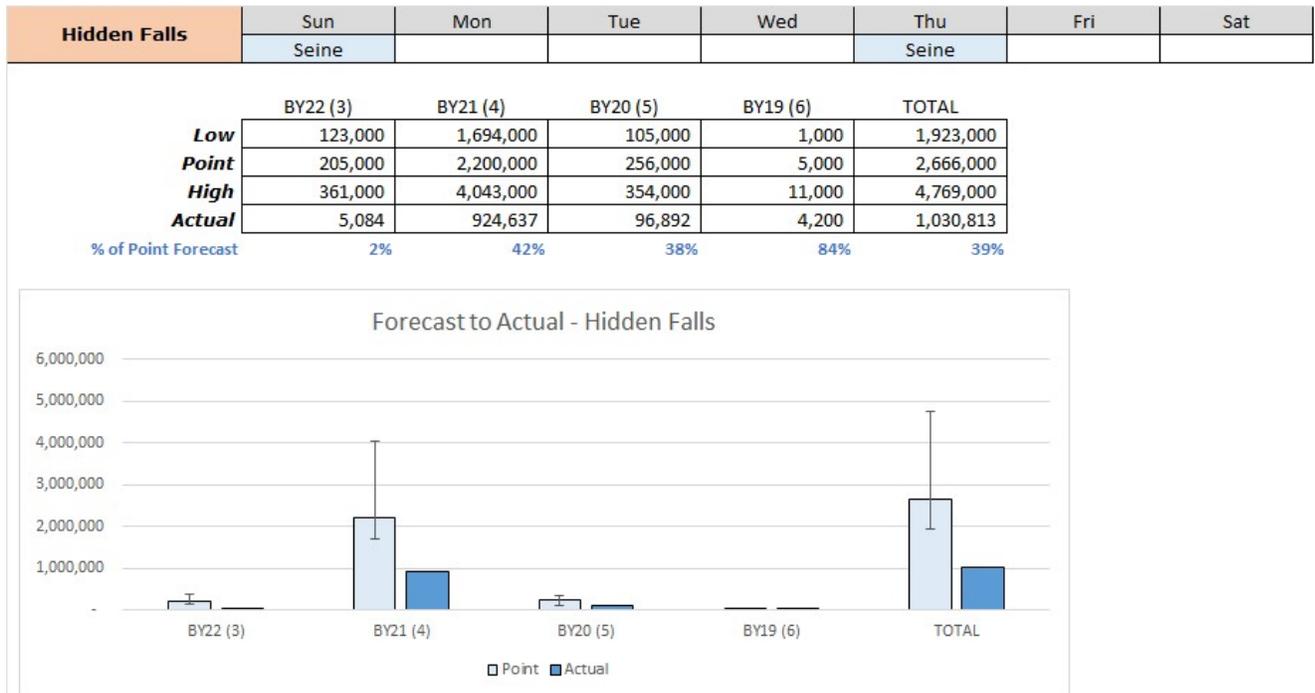
Hidden Falls Chum Return

Hidden Falls, while at an average number of fish in the terminal area, saw a sharp decline in three-year-old Chum in 2025 as well as a very low ratio of 4:3-year-olds for brood year 2021. The result was a return that fell significantly short of the forecast. Notable attributes are highlighted below:

- Historically low seine harvest – 590,000 (62% of average)
- Lowest 3-year-old survival since 2017, at only 5,000 in 2025
- Reduced success from tendered release program – BY 2021 now showing a survival that is less than the Kasnyku Bay counterpart.

NSRAA used caution when managing the lines for the openings and cost recovery but never saw any brood concerns despite some odd sex ratios and recruitment patterns. Drone technology has allowed NSRAA staff to more accurately gauge volume and recruitment for volitional collection as needed.

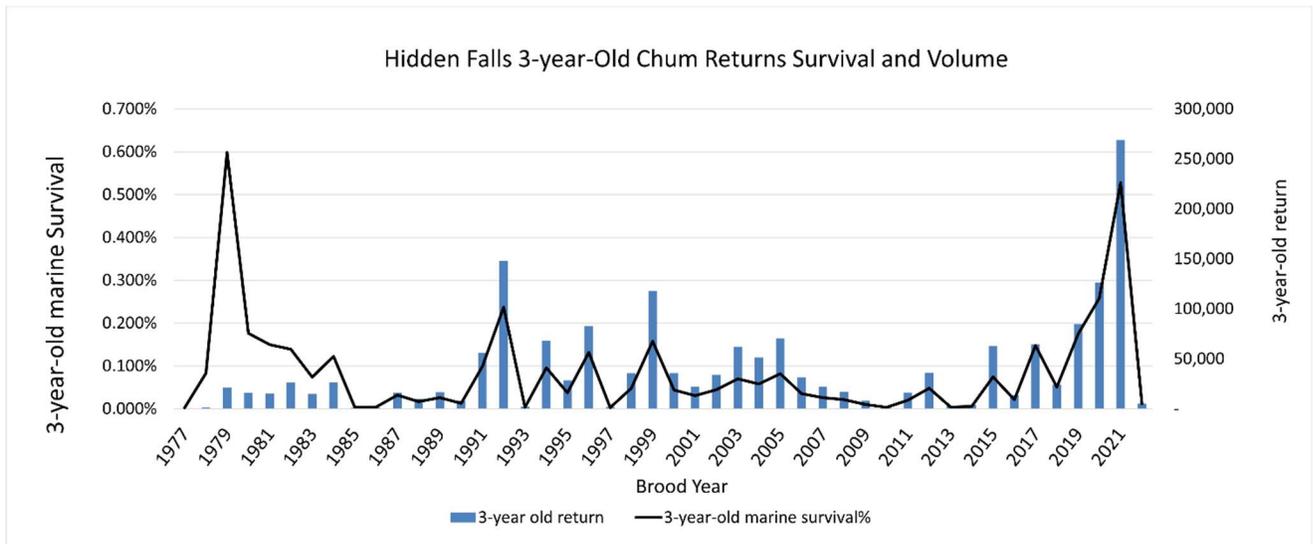
Below is the 2025 weekly schedule and return vs forecast for Hidden Falls in 2025:



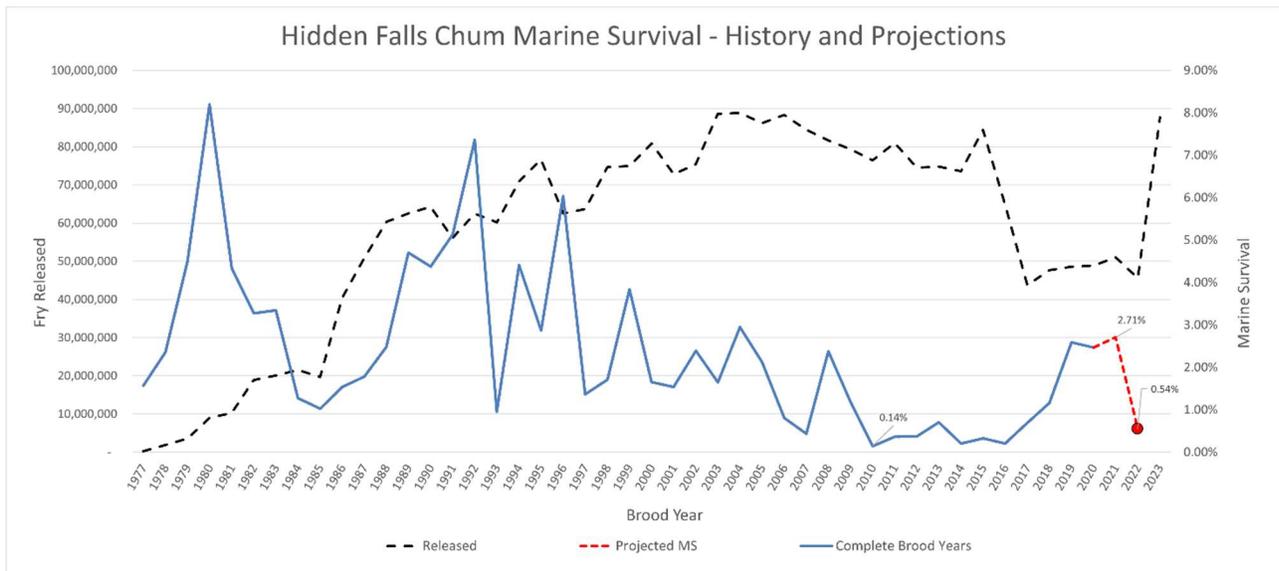
DATA: 2025 BIG Picture all years 10.10.25 - BD meeting

Hidden Falls came in at 39% forecast overall, with the three-year-olds coming in at 2% of the forecasted total and all other age classes underperforming relative to forecast as well. The brood year 2022 three-year-old survival is the lowest since brood year 2014 and a severe drop in both volume and survival from the brood year 2021 record setting age 3's.

The partial marine survivals for three-year-old Chum returns to Hidden Falls are detailed in the table below. Note the radical fluctuation in volume and survival in recent years and the steep decline from brood year 2020 to brood year 2021.



Marine survival for complete brood years are shown below along with estimated survivals for incomplete brood years. The projected survival is based off using average age class structures in recent years. At Hidden Falls there was an abysmal return of three-year-olds in 2025 and the projected marine survival for brood year 2022 is currently 0.54%. Brood year 2021 is expected to reach 2.7%, the highest for the project since BY 2008. Returning 4-year-olds in 2026 will better determine this outcome. Such volatility is certain to make forecasting and effective run utilization a challenge.

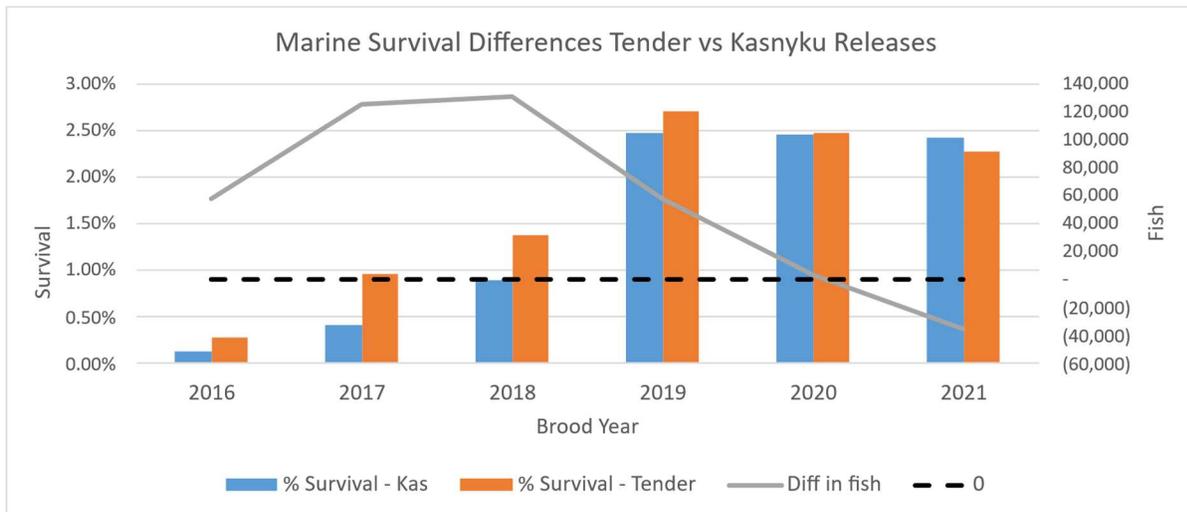


DATA: 2026 HF Chum Projects Forecasts – multiple models.xlsx

The tendered release strategy appears to have stopped working, with continued reduced survival benefit to tendered releases each consecutive brood year starting in 2018. Tendered releases were initiated as a method to evade assumed predation near the hatchery and took place in Eastern Chatham with brood years 2016 – 2021. Despite the recent loss of benefit, they have thus far produced an estimated 380,000 additional adults. This release strategy ended with brood year 2021.

Brood Year	% Survival - Kas	% Survival - Tender	% Survival diff - Tender	Diff in fish
2016	0.12%	0.28%	0.16%	57,281
2017	0.41%	0.96%	0.55%	124,644
2018	0.88%	1.37%	0.49%	130,674
2019	2.47%	2.71%	0.24%	57,077
2020	2.46%	2.47%	0.01%	2,695
2021	2.41%	2.27%	-0.14%	(35,657)
TOTAL	0.00%	0.00%	0.00%	336,712

East Chatham tendered releases ceased with brood year 2021 due to the original permit lapse. This strategy proved effective for a time, but—as with many innovations—its success had a shelf life. The lessons learned remain valuable as NSRAA adapts to changing conditions. Tendered releases resumed with brood year 2023, utilizing an altered strategy of transporting fry north along the Baranof shoreline, to try and maximize homing to the hatchery upon return. Preliminary results of this will be pending until fall 2026.

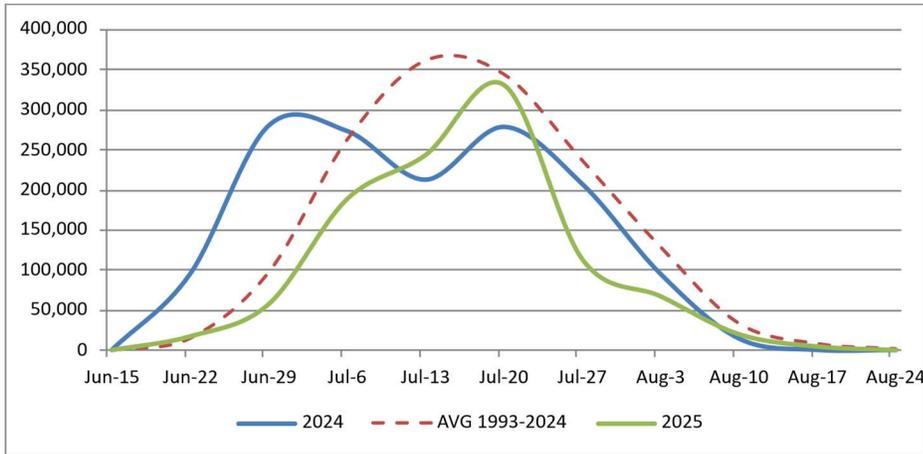


DATA: 2025 BIG Picture all years 10.10.25 - BD meeting

This is a prime example of the challenges associated with conducting experimental release strategies on Chum salmon, when complete survival data is not available for up to 4 years after the initial release. It also speaks to the importance of adaptation and thorough evaluation of our programs. This strategy did work, and now it is time to try something else. Perhaps the strategy would have proven beneficial again if permitted for brood year 2022, but there is no way of knowing, given how permitting unfolded. NSRAA will continue to experiment with this idea and work with ADF&G to try and find innovative release strategies to increase survival of our Chum salmon programs.

In addition to the West Chatham shoreline tendered releases that will see returns in 2026, this years 3-year-olds included fish released as an experimental “early Chum” rearing trial, released at over 2 grams one month prior to other groups. Official results are pending but suggest (while overall still poor survival for the entire brood year) that the trial group outperformed the late large Cohort by 734%. The return of 4-year-olds in 2026 will unveil how successful this trial actually was.

Weekly return volume to Hidden Falls is shown below relative to 2024 and historical averages:

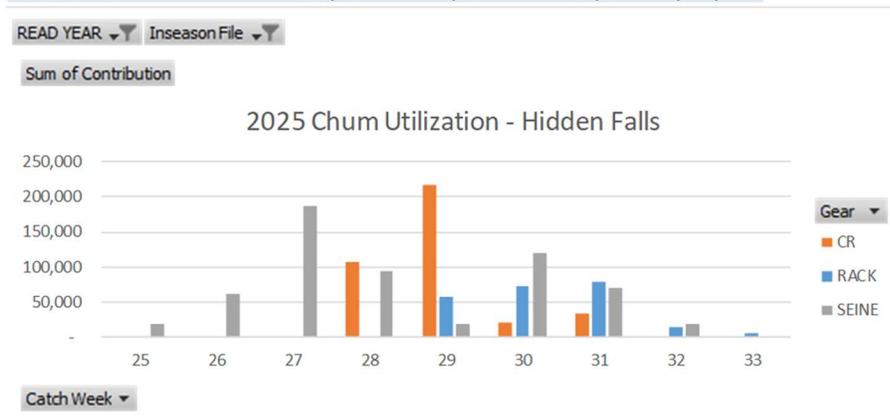


DATA: 2025 Inseason HF Chum

The run utilization for Hidden Falls is shown below. To best illustrate actual harvest volume, these figures include all fish harvested in Hidden Falls fisheries (regardless of origin) and exclude Hidden Falls fish caught outside of these fisheries (based on otolith sampling).

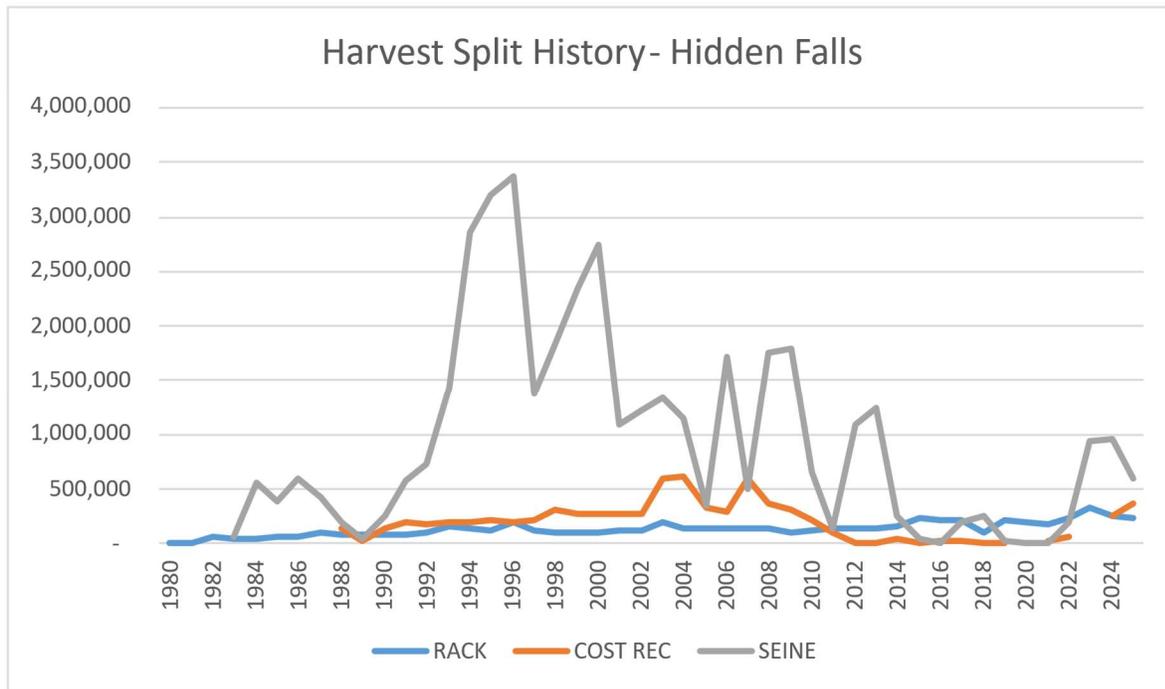
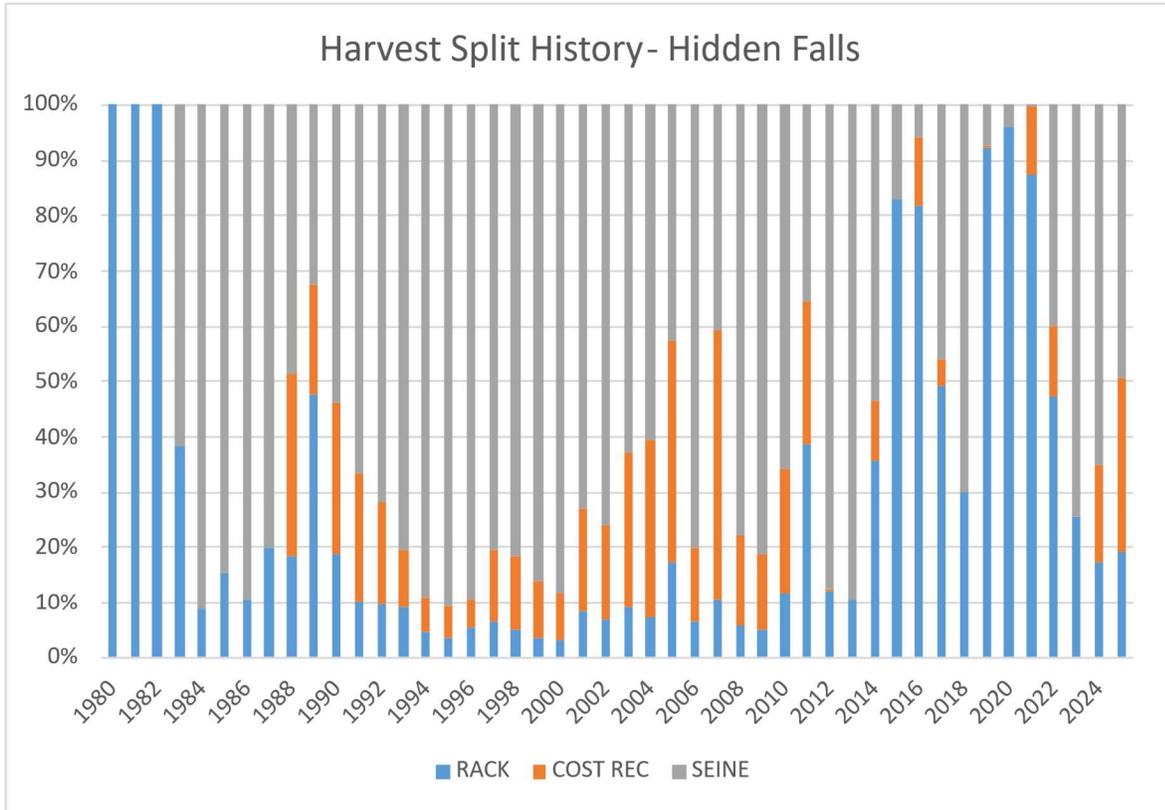
READ YEAR 2025
 Inseason File HIDDEN FALLS

Stat Week	CR	RACK	SEINE	Grand Total
25			18,563	18,563
26			61,330	61,330
27			187,122	187,122
28	106,997		95,234	202,231
29	216,533	58,352	18,395	293,279
30	20,622	71,749	119,572	211,943
31	33,363	78,688	69,876	181,927
32		14,754	19,374	34,128
33		5,605		5,605
Grand Total	377,514	229,148	589,466	1,196,129



DATA: 2025 BIG Picture all years 10.10.25 - BD meeting

Historical run utilization for Hidden Falls is shown below. For data tables see the NSRAA website.



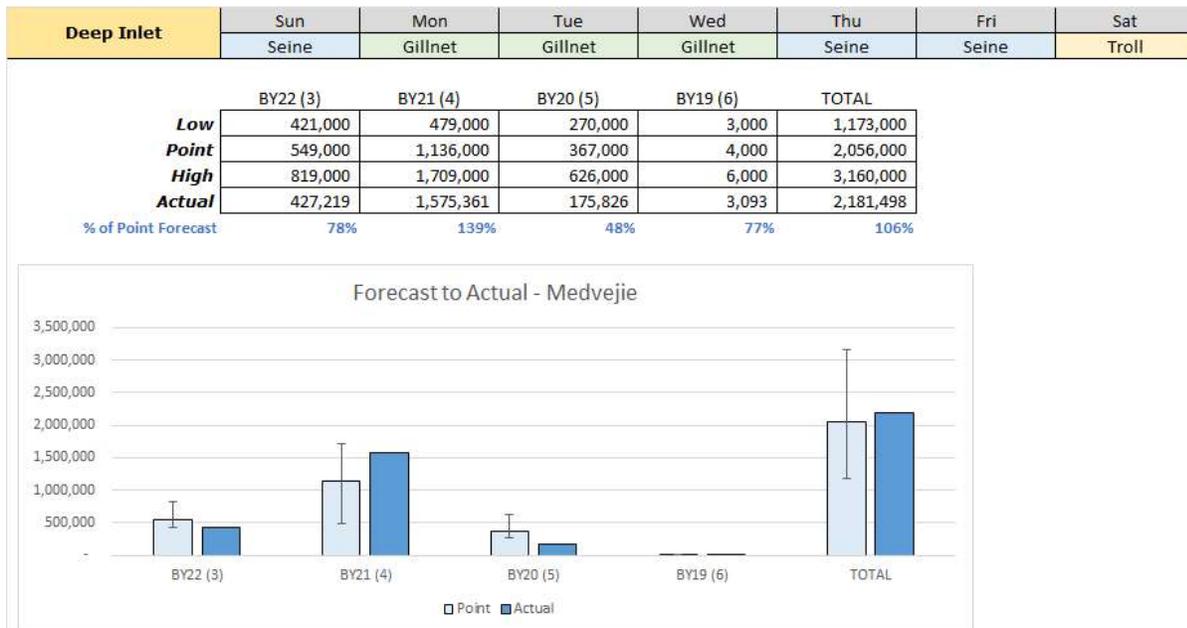
DATA: 2025 BIG Picture all years 10.10.25 - BD meeting

Medvejie/Deep Inlet Return

Medvejie returns came in mostly as expected in terms of total volume as well as volume by stock and release site. For both summer stock Medvejie programs, the age 3 and 5 Cohorts came in well below forecast but were replaced by a stronger than expected return of age 4's. The result was an overall summer stock return that was 99% of forecast with plenty of surplus at Medvejie for cost recovery after brood stock was secured. Fall stock programs saw all age classes coming in relatively close to forecast, for an overall return that was 109% of forecast for that stock. Noteworthy run attributes for Medvejie are listed below. Keep in mind that accurately discerning the two stocks has only been possible with the implementation of the otolith sampling program starting in 2013. Run timing based on scale data was used prior to this to discern rough stock splits and was far less accurate.

- Only NSRAA Chum project that reached total forecast in 2025, although summer stock three-year-olds came in substantially under forecast, similar to the rest of NSRAA projects.
- Only NSRAA Chum project to meet cost recovery goal, with just under 730,000 Chums (the second highest cost recovery harvest ever for Medvejie). Of this total, 158,000 were caught in Bear Cove. Removing this portion would put the remaining (Deep Inlet) portion at 536,000, ranking 1st all time.
- Deep Inlet was closed for 51 out of 112 days this season to allow unimpeded cost recovery.
- The Deep Inlet Gillnet Fishery saw its 3rd lowest harvest share of all time at 8.9% (205,000 fish)
- Interception by traditional fisheries in Sitka Sound were down from last years record but still accounted for 44% of the commercial fisheries harvest for Medvejie Chums in 2025.

Below is the 2025 weekly schedule and return vs forecasts for Medvejie/Deep Inlet in 2025:



DATA: 2025 BIG Picture all years 10.10.25 - BD meeting

For additional context, below is the return split by stock and release site relative to forecast:

Forecasted	Bear Cove	Deep Inlet	TOTALS
Summer stock	212,000	409,000	621,000
Fall stock	586,000	852,000	1,438,000
TOTALS	798,000	1,261,000	2,059,000
Actual	Bear Cove	Deep Inlet	
Summer stock	220,271	395,376	615,647
Fall stock	588,621	977,230	1,565,851
TOTALS	808,893	1,372,606	2,181,498
% of forecast	Bear Cove	Deep Inlet	
Summer stock	104%	97%	99%
Fall stock	100%	115%	109%
TOTALS	101%	109%	106%

Marine survivals for Medvejie programs have been highly variable over the past ten brood years. Survivals at Medvejie have seen mixed results in recent years. Brood year 2019, now complete, did historically poor at 0.8% overall, while brood year 2020 has increased to 4.1% survival. Brood year 2021 is performing seemingly average while brood year 2022 has seen mixed results with the summer stock three-year-olds doing much poorer than their fall stock counterparts. Accurate stock and release site splits do not exist for Medvejie/Deep Inlet prior to brood year 2012 (pre otolith sampling). Projected total survival for incomplete brood years for Medvejie are not currently shown, but with relative stability, forecasting is believed to be relatively reliable for these programs, for the time being.

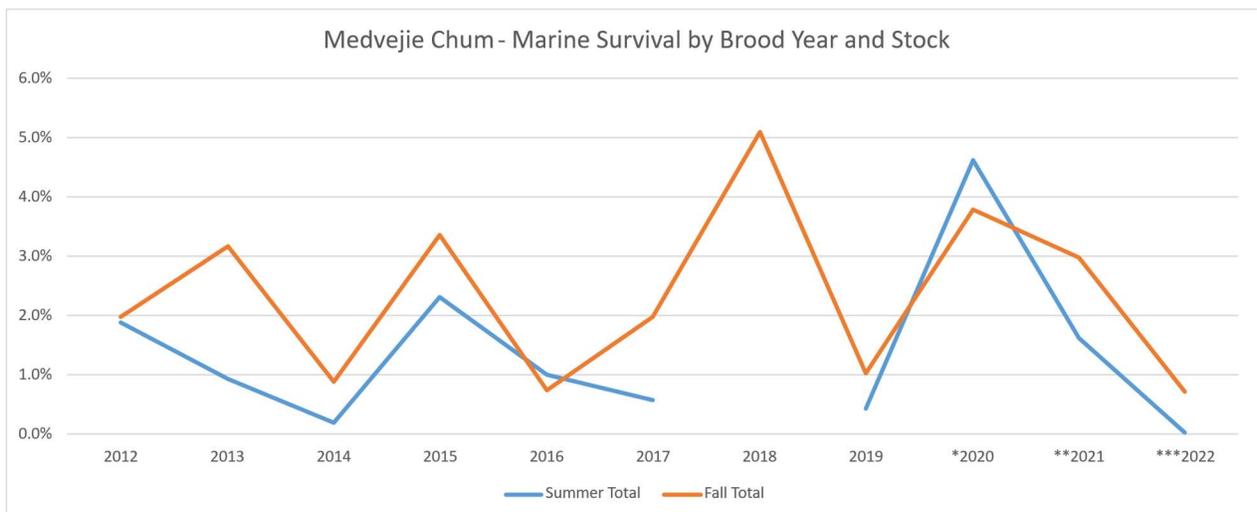
Brood Year	Summer Stock		Fall Stock		Summer Total	Fall Total	Bear Cove Total	Deep Inlet Total	Grand Total
	Bear Cove	Deep Inlet	Bear Cove Fall	Deep Inlet Fall					
2012	NA	1.9%	1.5%	2.3%	1.9%	2.0%	1.5%	2.1%	2.0%
2013	NA	0.9%	1.3%	4.3%	0.9%	3.2%	1.3%	2.9%	2.5%
2014	NA	0.2%	1.1%	0.8%	0.2%	0.9%	1.1%	0.7%	0.8%
2015	NA	2.3%	ND	ND	2.3%	3.4%	ND	ND	3.0%
2016	NA	1.0%	ND	ND	1.0%	0.7%	ND	ND	0.8%
2017	0.8%	0.5%	1.9%	2.1%	0.6%	2.0%	1.4%	1.5%	1.5%
2018	NA	NA	ND	ND	NA	5.1%	ND	ND	5.1%
2019	0.2%	0.7%	0.2%	1.5%	0.4%	1.0%	ND	ND	0.8%
*2020	4.3%	5.0%	4.4%	3.5%	4.6%	3.8%	4.3%	4.0%	4.1%
**2021	1.2%	1.9%	3.6%	2.7%	1.6%	3.0%	2.4%	2.4%	2.4%
***2022	0.03%	0.05%	0.9%	0.6%	0.04%	0.7%	0.5%	0.4%	0.4%

* Missing 6 year-old age class

** Missing 5-6 year-old age classes

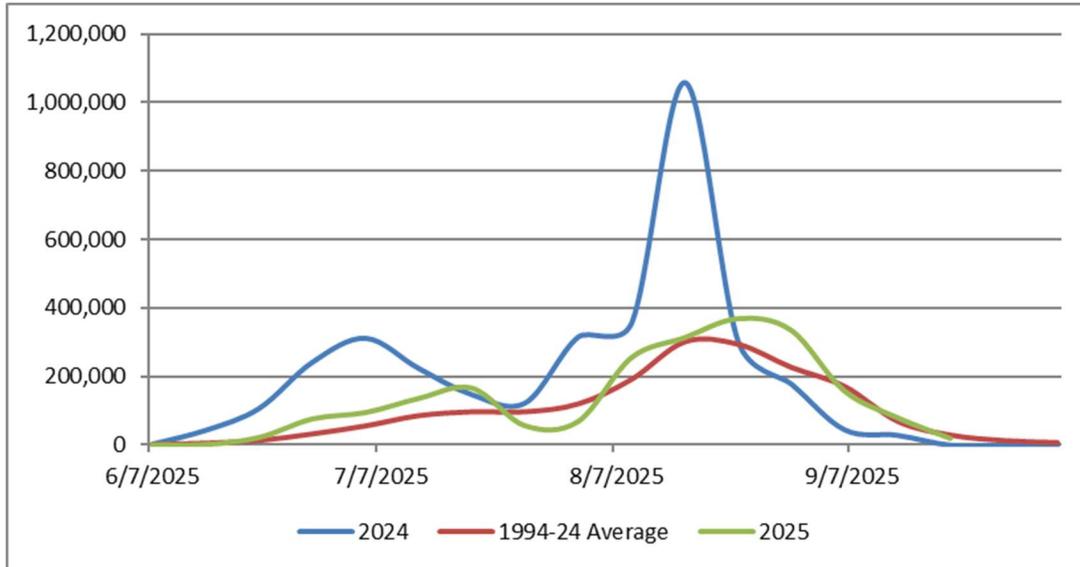
*** Missing 4-6 year-old age classes

NA	Does not apply, there were no releases
ND	Data is omitted due to non-discrete otolith marks by site



DATA: 2025 BIG Picture all years 10.10.25 - BD meeting

Weekly return volume to Medvejie/Deep Inlet is shown below relative to historical averages:



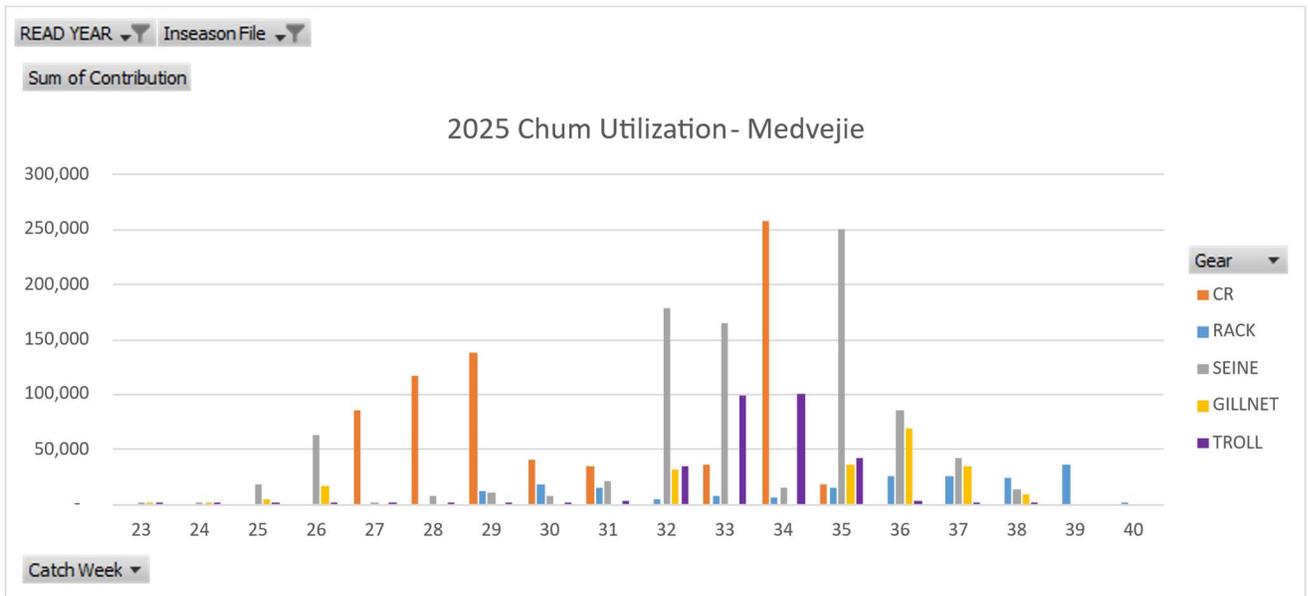
DATA: 2025 Inseason DI Chum

The run utilization for Medvejie/Deep Inlet is shown below. To best illustrate actual harvest volume, these figures include all fish harvested in Medvejie, Deep Inlet, and Sitka Sound fisheries (regardless of origin) and exclude Medvejie fish caught outside of these fisheries (based on otolith sampling).

READ YEAR		2025				
Inseason File		DEEP INLET				
Sum of Contribution		Column Labels				
Stat Week	CR	RACK	SEINE	GILLNET	TROLL	Grand Total
23			222	445	2	669
24			636	1,087	4	1,727
25			18,088	4,362	8	22,458
26			63,742	16,618	48	80,408
27	85,555		379		62	85,995
28	116,750		7,338		7	124,095
29	137,677	13,090	11,511		241	162,519
30	41,574	18,003	8,460		522	68,559
31	35,098	14,827	22,130		4,244	76,299
32		5,264	177,771	31,637	35,619	250,292
33	35,899	8,512	165,422		99,463	309,296
34	258,066	6,895	16,112		100,911	381,984
35	18,333	15,151	250,782	35,689	42,309	362,264
36		26,062	85,800	70,052	3,666	185,580
37		25,288	42,559	35,572	243	103,662
38		24,361	14,661	9,015	5	48,043
39		36,349				36,349
40		1,364				1,364
Grand Total	728,951	195,166	885,613	204,479	287,354	2,301,563

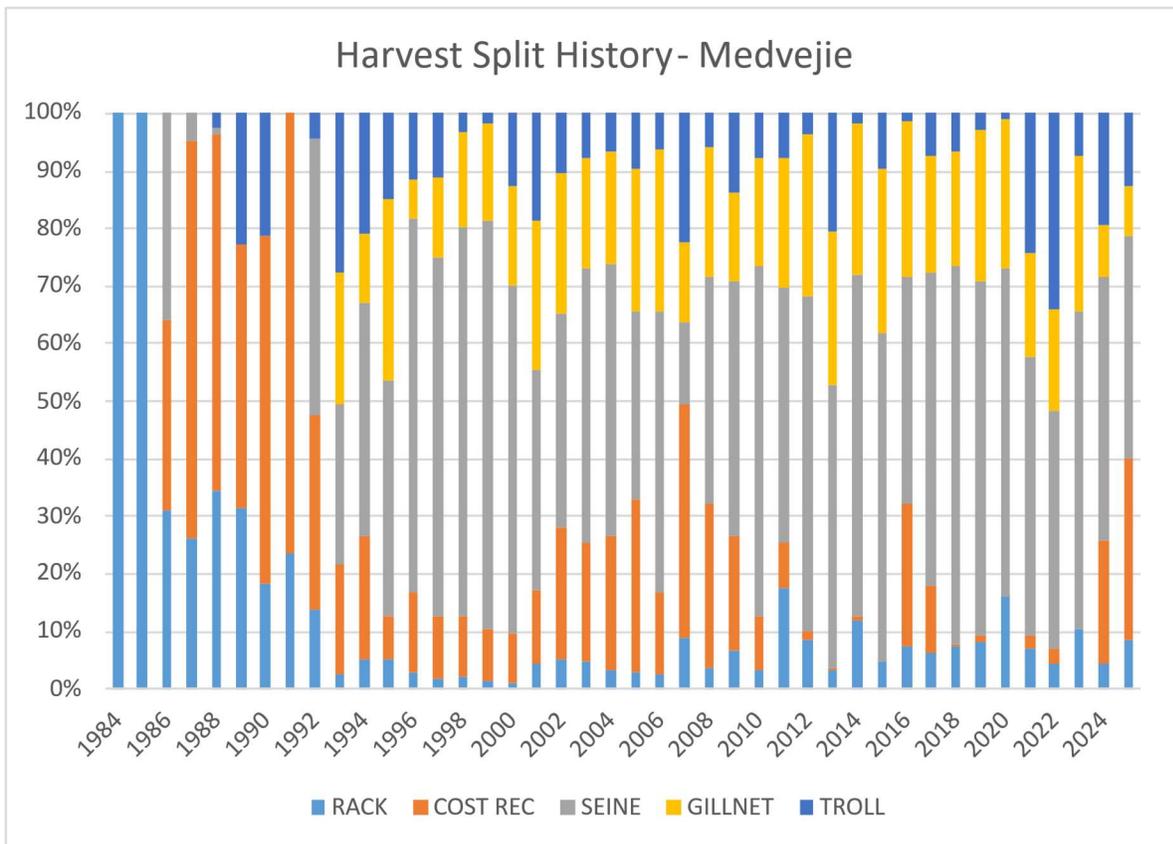
DATA: 2025 BIG Picture all years 10.10.25 - BD meeting

Run utilization continued:



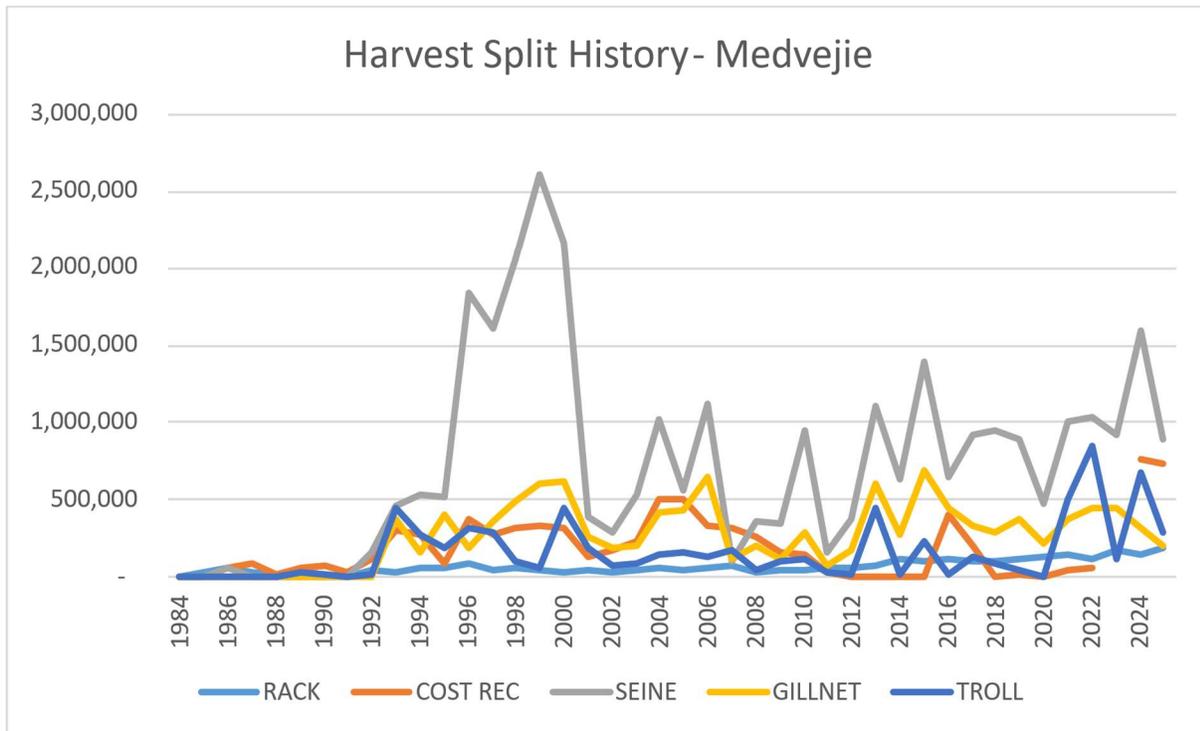
DATA: 2025 BIG Picture all years 10.10.25 - BD meeting

Historical run utilization for Medvejie/Deep Inlet Chums are shown below. For data tables see the NSRAA website.



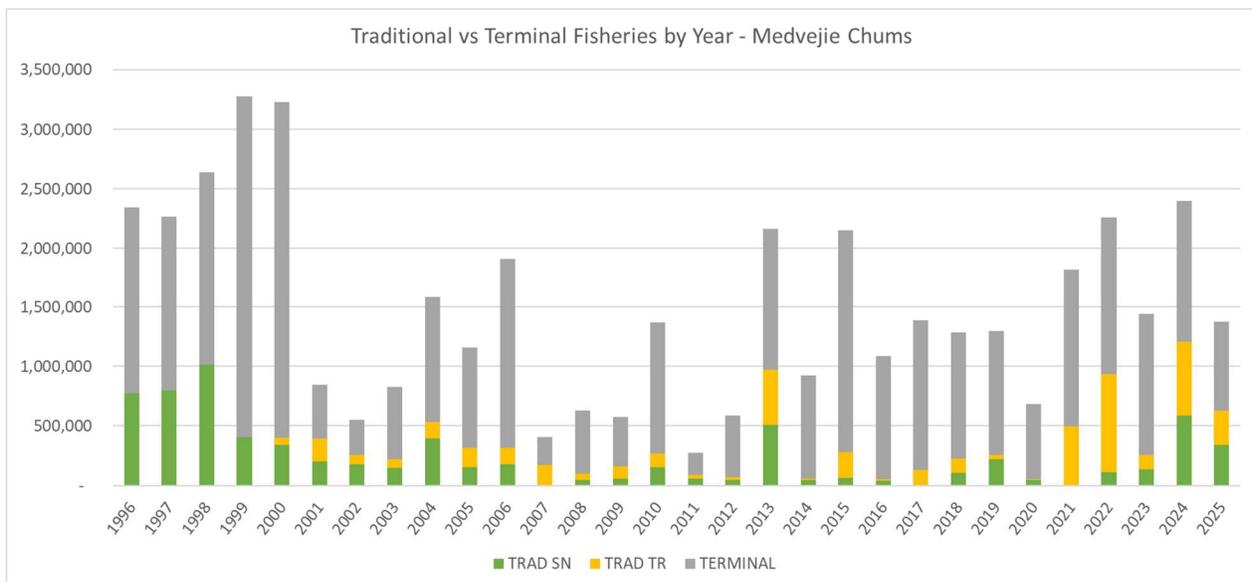
DATA: 2025 BIG Picture all years 10.10.25 - BD meeting

Historical run utilization continued:



DATA: 2025 BIG Picture all years 10.10.25 - BD meeting

2025 again saw high interception, especially for the fall stock, by traditional fisheries (Troll and Seine) in Sitka Sound with just over 626,000 Chums (339,000 for Seine and 287,000 for troll). While large, this harvest is greatly reduced from the 2024 record interceptions and were not problematic in achieving brood stock or cost recovery in 2025.



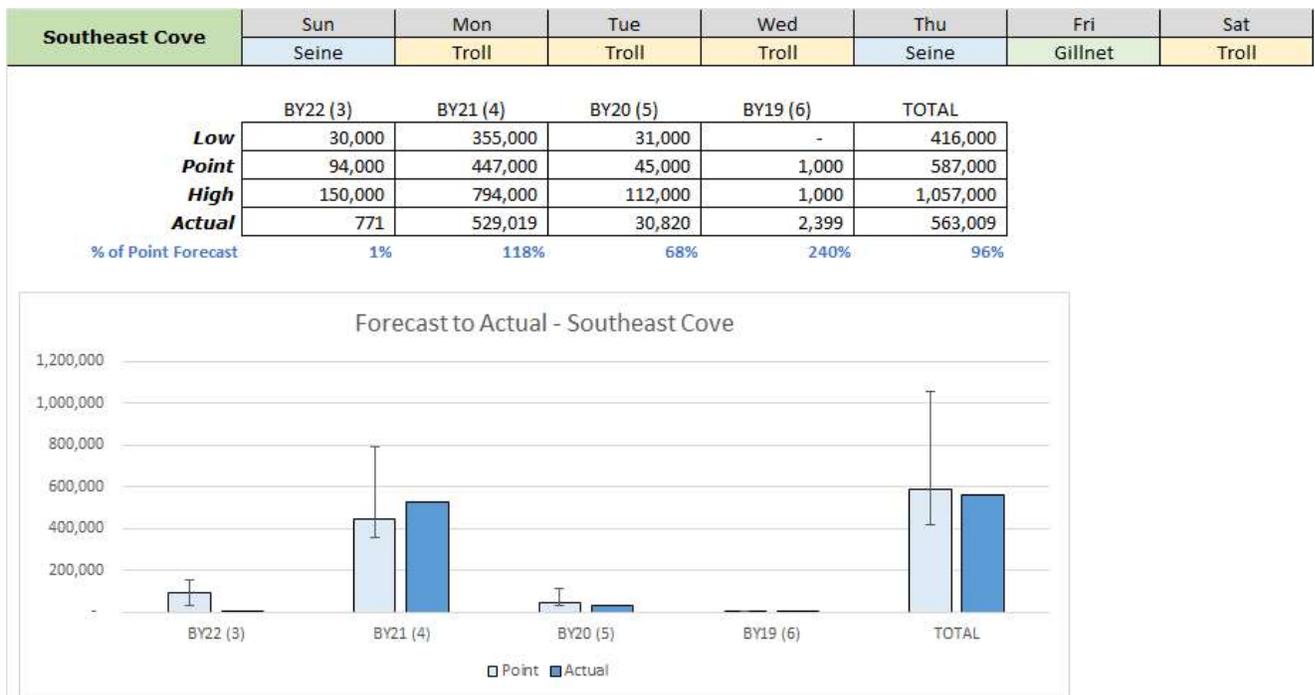
DATA: All sites returns.xlsx

Southeast Cove Return

Southeast Cove returns came in close to forecast at 96% overall. While this sounds promising, a quick look at age Cohorts relative to forecast however shows an astoundingly poor return of Southeast Cove 3-year-olds at just 771 (1% of forecast). Similar to Hidden Falls, last year the 3-year-old age class came in at nearly 3x the forecast. Such volatility will certainly make forecasting and harvest management a challenge in the coming years.

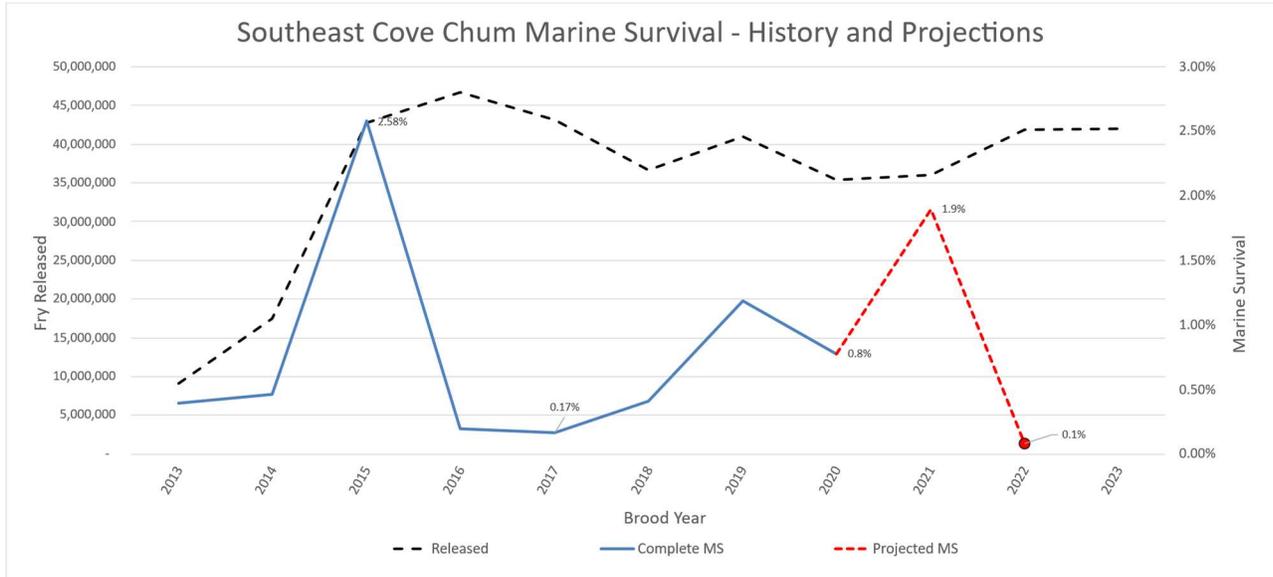
Despite essentially reaching forecast at Southeast Cove, cost recovery fell short of the goal (65%), primarily due to processor issues and record high interception of Southeast Cove Chums outside of the terminal area (primarily test fisheries). Commercial harvest took place for the first 3 weeks of the season prior to the cost recovery closure on July 7th. Both seine and gillnet each got one more day during stat week 30 to help manage the build from the lack of cost recovery effort and did not fish again for the rest of the season.

Below is the 2025 weekly schedule and return vs forecast for Southeast Cove in 2025:



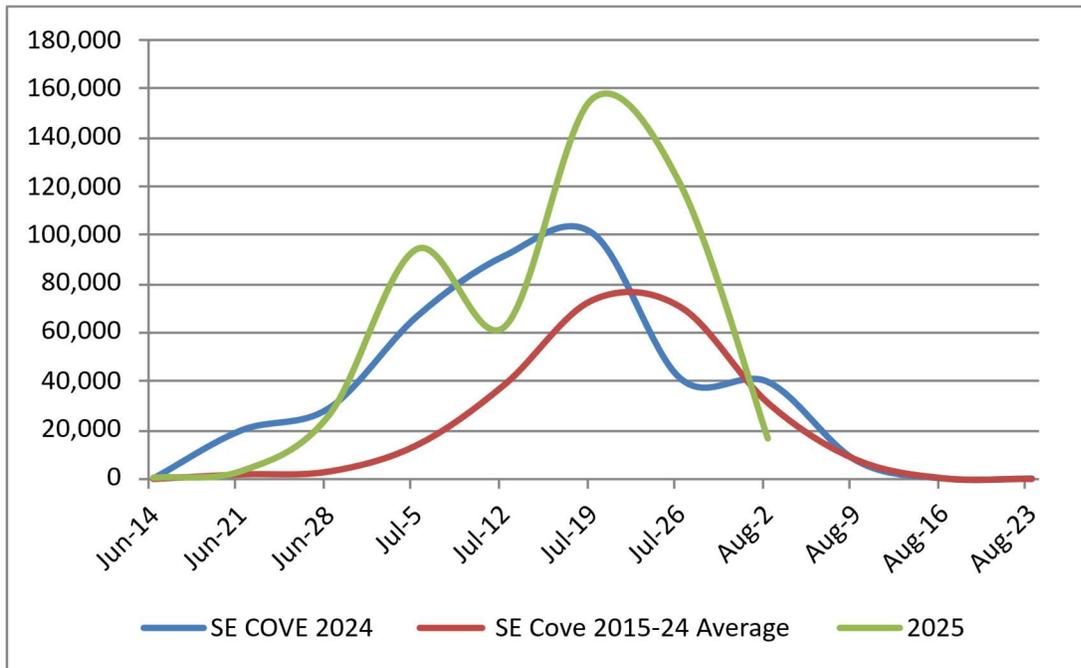
DATA: 2025 BIG Picture all years 10.10.25 - BD meeting

Marine survival for complete brood years are shown below, along with estimated survivals for incomplete brood years. The projected survival is based off using average age class structures in recent years. At Southeast Cove there was an especially abysmal return of 3-year-olds in 2025 and the projected marine survival for brood year 2022 is currently 0.1%. Brood year 2021 is expected to reach 1.9%, the second highest for the project in NSRAA's history. Returning 4-year-olds in 2026 will better determine this outcome. Such volatility is certain to make forecasting and effective run utilization a challenge.



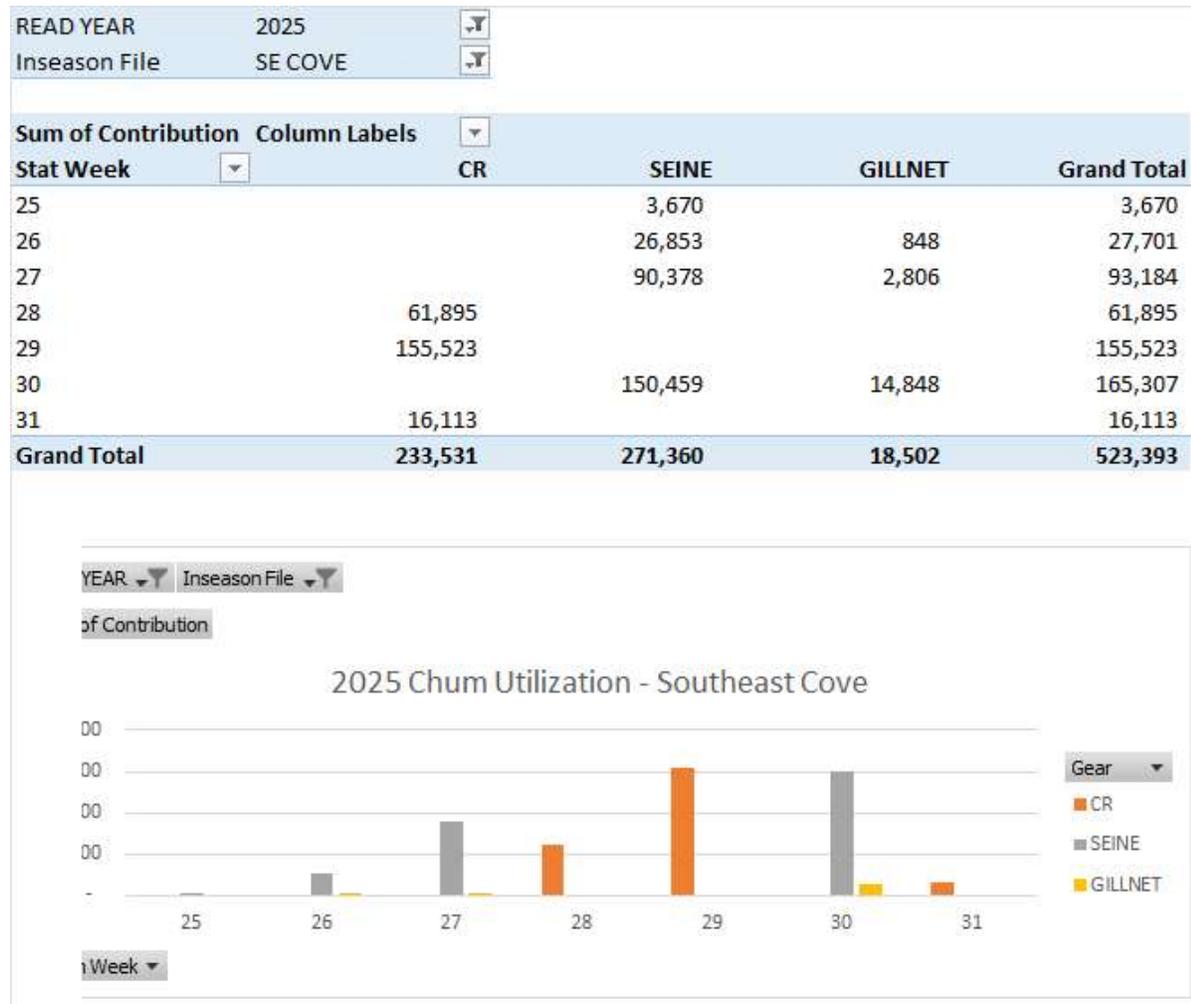
DATA: Hidden Falls Chum Projects Forecast 2025.xlsx

Weekly return volume to Southeast Cove is shown below relative to historical averages:



DATA: 2025 Inseason SEC Chum

The run utilization for Southeast Cove is shown below. To best illustrate actual harvest volume, these figures include all fish harvested in Southeast Cove fisheries (regardless of origin) and exclude Southeast Cove fish caught outside of these fisheries (based on otolith sampling).

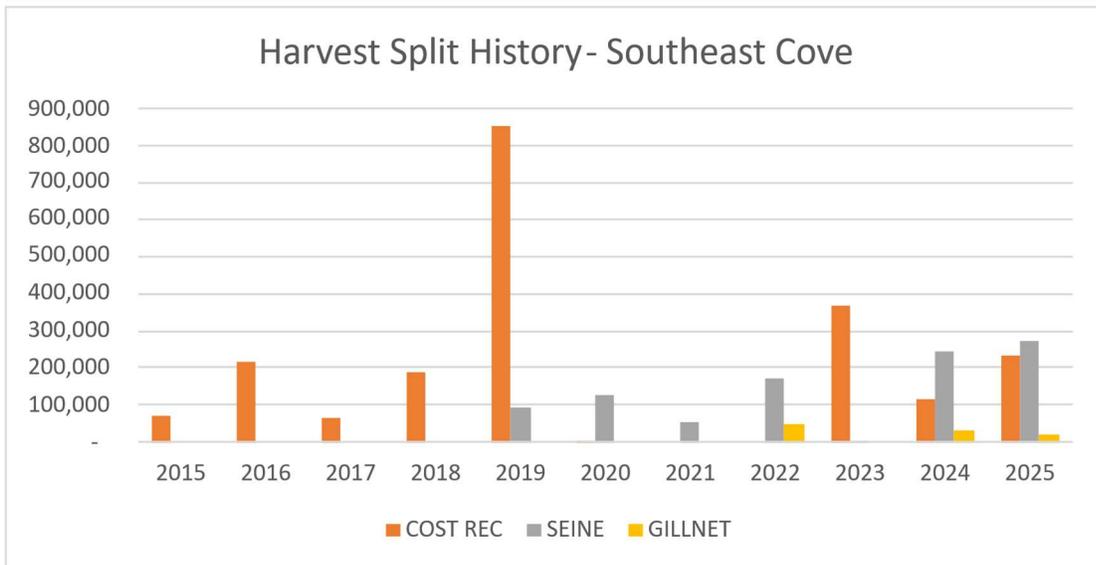
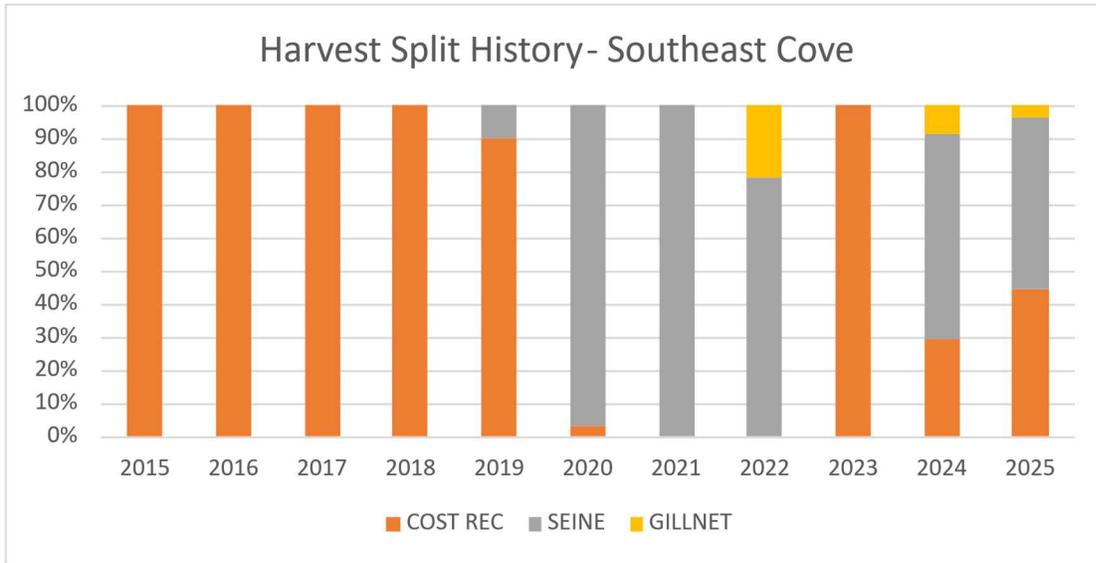


Historical run utilization for Southeast Cove is shown below.

YEAR	COST REC	SEINE	GILLNET
2015	71,783		
2016	215,587		
2017	67,450		
2018	186,659		
2019	853,017	93,817	
2020	4,676	126,020	
2021		56,171	
2022		173,765	48,347
2023	365,863	679	
2024	116,765	246,344	33,274
2025	233,531	271,360	18,502

DATA: 2025 BIG Picture all years 10.10.25 - BD meeting

Historical run utilization for Southeast Cove continued:



DATA: 2025 BIG Picture all years 10.10.25 - BD meeting

Crawfish Inlet Return

Crawfish is a site that has seen modest release sizes but unbelievably good survival, until recently. Also, unusual to most programs the fraction of Chums that return at age three is substantially higher (ranging from 20-60% for a brood year). Forecasts for the older age classes can be done with some degree of accuracy based on the number of three-year-olds the year before, but there is hardly anything that can be used to predict the three-year-old return itself. Crawfish Inlet returns in 2025 were a similar story to 2024, in that they came in under forecast (76%), primarily due to the 3-year-olds experiencing another run failure (28% of forecast), like brood year 2021. This lack of Crawfish threes in 2025 was again the largest driver for unrealized revenue in Crawfish Inlet cost recovery. After setting the benchmark that all other Chum projects will be compared to for Chum survival, Crawfish appears to be in a lull that is not driven by shifting age classes. While predation and ocean factors could be the cause, staff have faced a variety of issues associated with egg take complications and rearing challenges which are believed to have compromised these two brood years as well as brood years 2023-2024 at Crawfish Inlet. Vaccine trials and revised egg take protocols are already being utilized for the upcoming brood year 2025 rearing season to try and combat these issues. Until NSRAA sees conditions improve on this front, it should not expect good returns to the site.

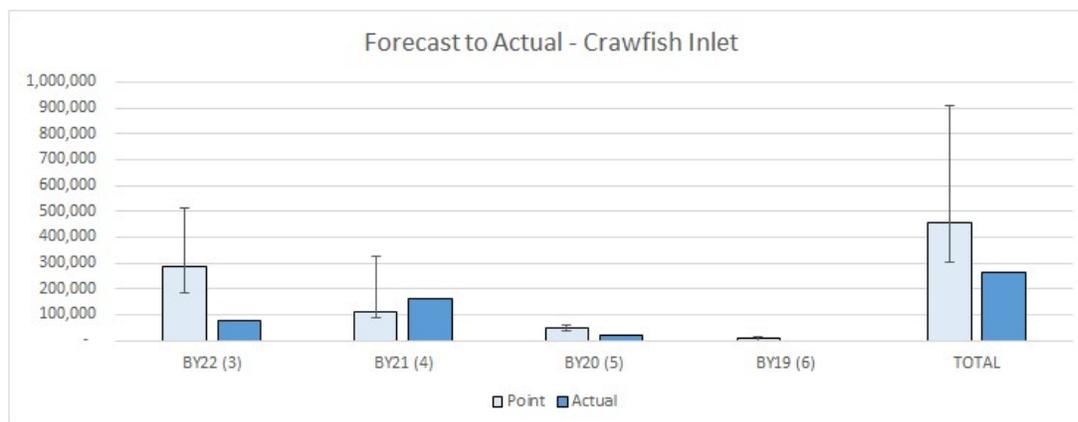
Noteworthy run attributes for Crawfish Inlet are listed below.

- Worst partial survival for 3-year-olds to date for the project at 0.29%
- Fell short of cost recovery goal at 50%
- No access to commercial seining in Crawfish Inlet in 2025 and very little troll effort
- Multiple pink salmon directed traditional seine openings took place in West Crawfish Inlet, intercepting 104,000 NSRAA Chums (39% interception).

Below is the 2025 weekly schedule and return vs forecast for Crawfish Inlet in 2025:

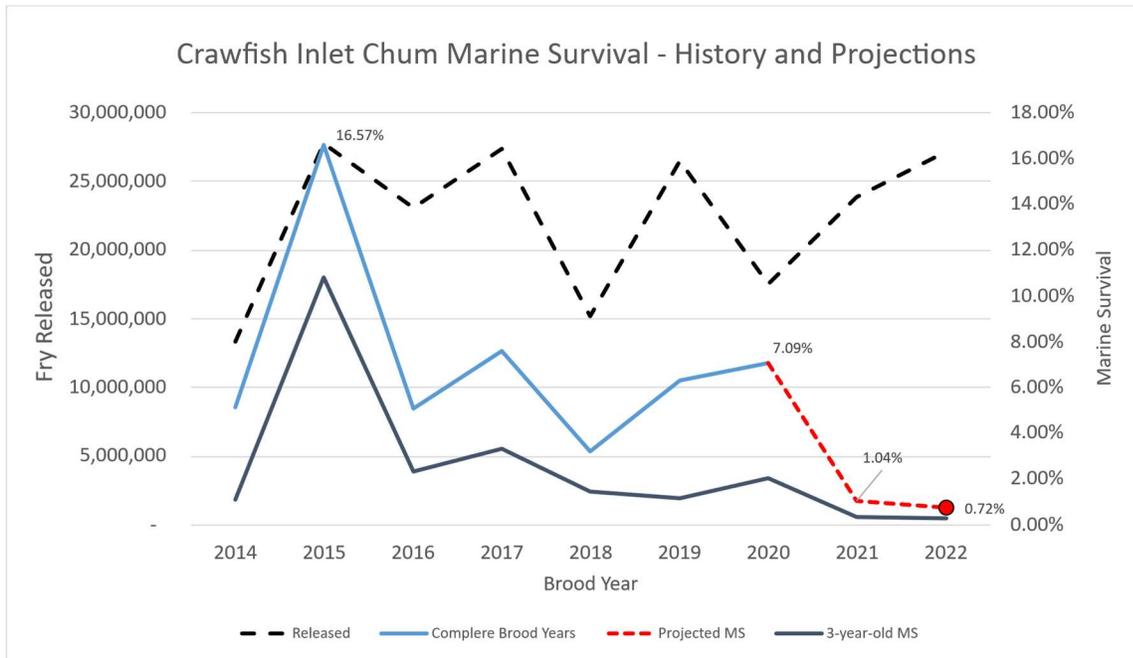
Crawfish Inlet	Sun	Mon	Tue	Wed	Thu	Fri	Sat
	Seine				Seine		

	BY22 (3)	BY21 (4)	BY20 (5)	BY19 (6)	TOTAL
Low	183,000	86,000	36,000	-	305,000
Point	286,000	111,000	50,000	7,000	454,000
High	512,000	326,000	59,000	14,000	911,000
Actual	79,146	159,951	22,271	-	261,367
% of Point Forecast	28%	144%	45%	NA	58%

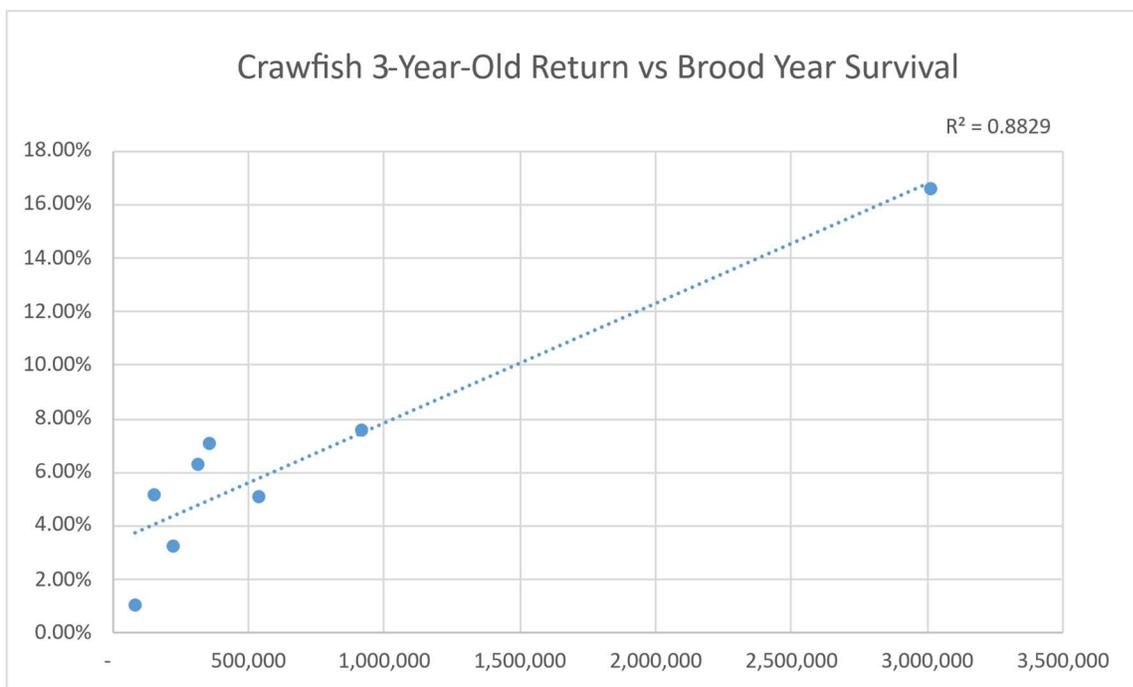


DATA: 2025 BIG Picture all years 10.10.25 - BD meeting

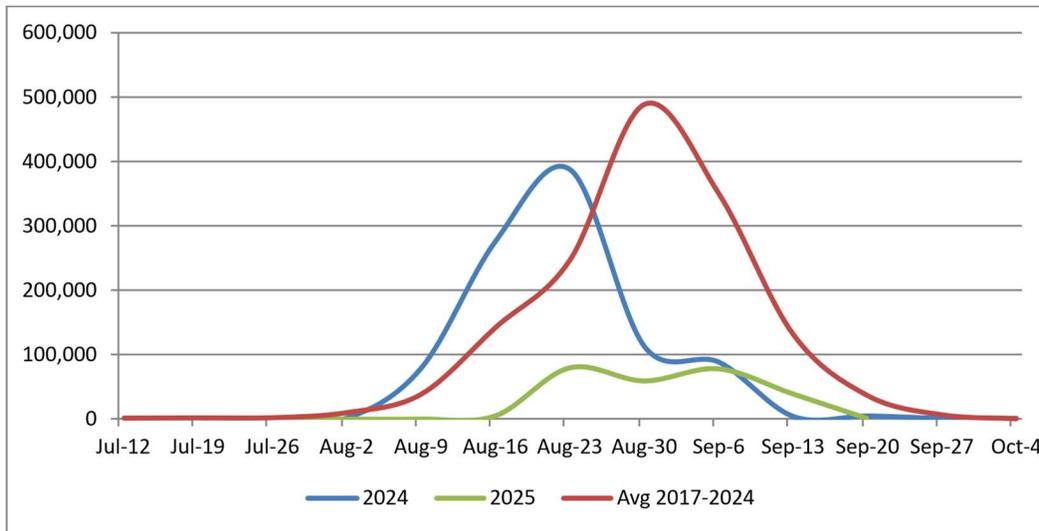
Survivals at Crawfish have been steadily declining since the inception of the program. This is not surprising considering how remarkably high they had been at the start, at an average of 7.3% for complete brood years 2014-2019. What is surprising is how abruptly the partial 3-year-old survival dropped off with brood year 2021 and how closely brood year 2022 has aligned with brood year 2021. Returning 4-year-olds in 2026 will better determine this outcome. Such volatility is certain to make forecasting and effective run utilization a challenge, until survivals rebound.



Crawfish Inlet has shown the strongest relationship between returning three-year-olds and total survival for the brood year out of all NSRAA projects. With this ongoing reduction of 3-year-olds, Crawfish Inlet will continue to see greatly reduced returns and there is now a fair degree of uncertainty in forecasting future returns of three-year-olds given this shift.



Weekly return volume to Crawfish Inlet is shown below relative to historical averages:

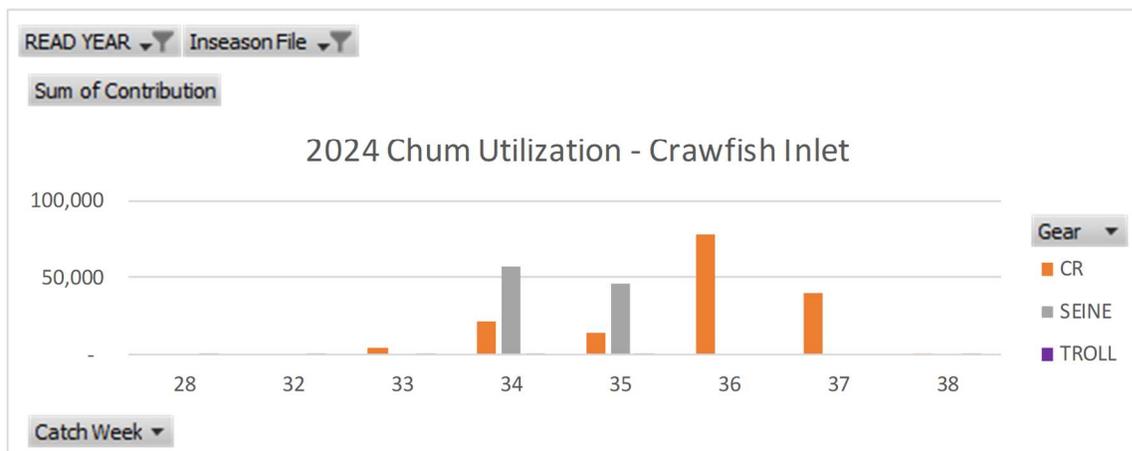


DATA: 2025 Inseason CI Chum

The run utilization for Crawfish Inlet is shown below. To best illustrate actual harvest volume, these figures include all fish harvested in Crawfish Inlet fisheries (regardless of origin) and exclude Crawfish Inlet fish caught outside of these fisheries (based on otolith sampling).

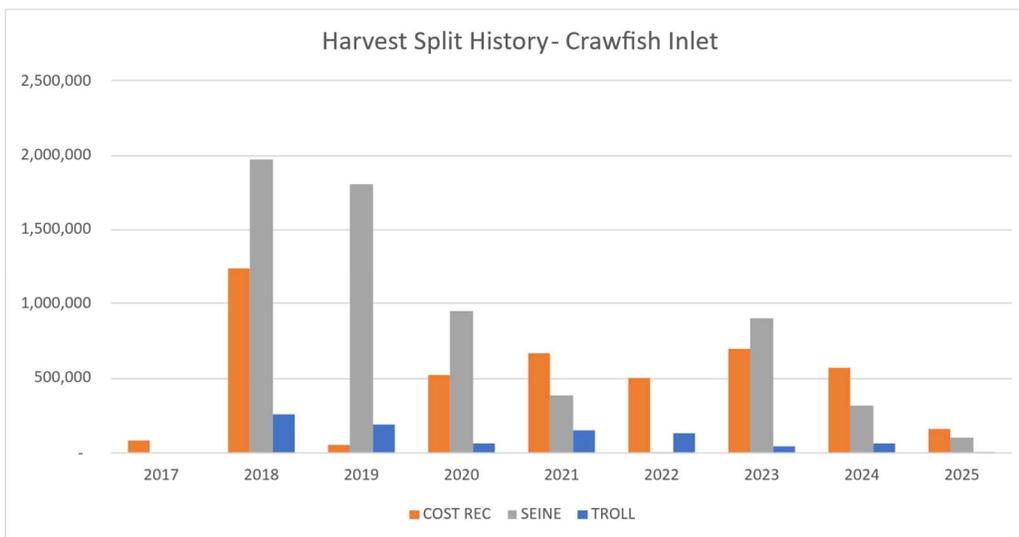
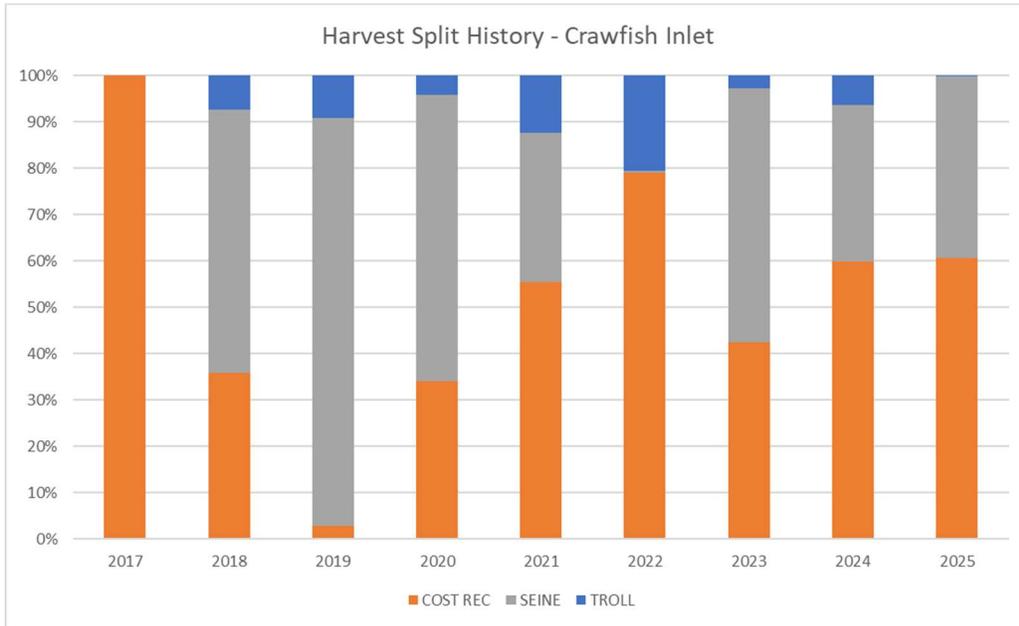
READ YEAR: 2025
 Inseason File: CRAWFISH INLET

Stat Week	CR	SEINE	TROLL	Grand Total
28			5	5
32			54	54
33	5,030		2	5,032
34	22,342	57,490	163	79,995
35	14,061	46,256	30	60,346
36	78,395			78,395
37	39,575			39,575
38	1,247		4	1,251
Grand Total	160,649	103,746	258	264,653



Historical run utilization for Crawfish Inlet is shown below:

YEAR	COST REC	SEINE	TROLL
2017	89,100		
2018	1,244,900	1,970,941	255,951
2019	58,523	1,809,592	188,417
2020	525,153	953,405	64,865
2021	663,799	384,758	148,327
2022	507,025	2,467	131,678
2023	696,437	898,746	47,336
2024	567,061	318,517	61,292
2025	160,649	103,746	258



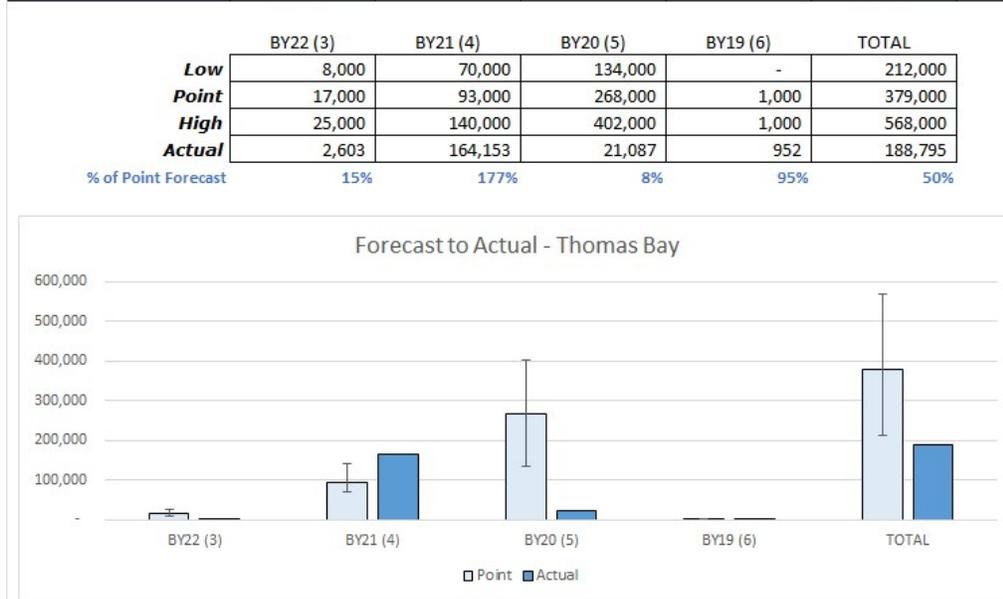
DATA: 2025 BIG Picture all years 10.10.25 - BD meeting

Thomas Bay Return

Thomas Bay returns came in at 50% of the forecast in 2025. Three-year-old and 5-year-old returns were well under forecast (15% and 8% respectively) while brood year 2021 four-year-olds came in well above forecast (177%). Seine harvest in Thomas Bay was relatively average at 169,000 fish, but down significantly from last years record of 434,000. Interception by District 108 gillnetters is unknown due to low volume and lack of any samples. As with other sites (although not as severe), the lack of 3-year-olds will make for a reduced forecast in 2026.

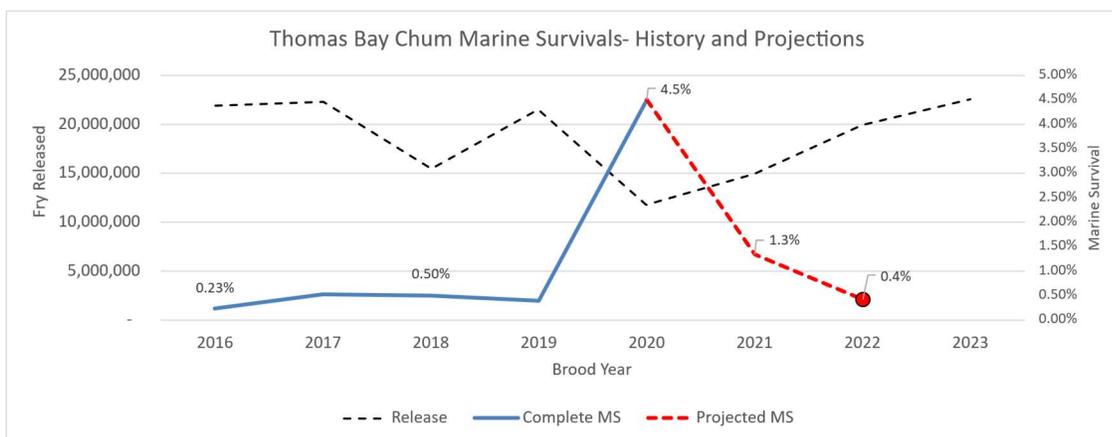
Below is the 2025 weekly schedule and return vs forecast for Thomas Bay in 2025:

Thomas Bay	Sun	Mon	Tue	Wed	Thu	Fri	Sat
	Seine				Seine		



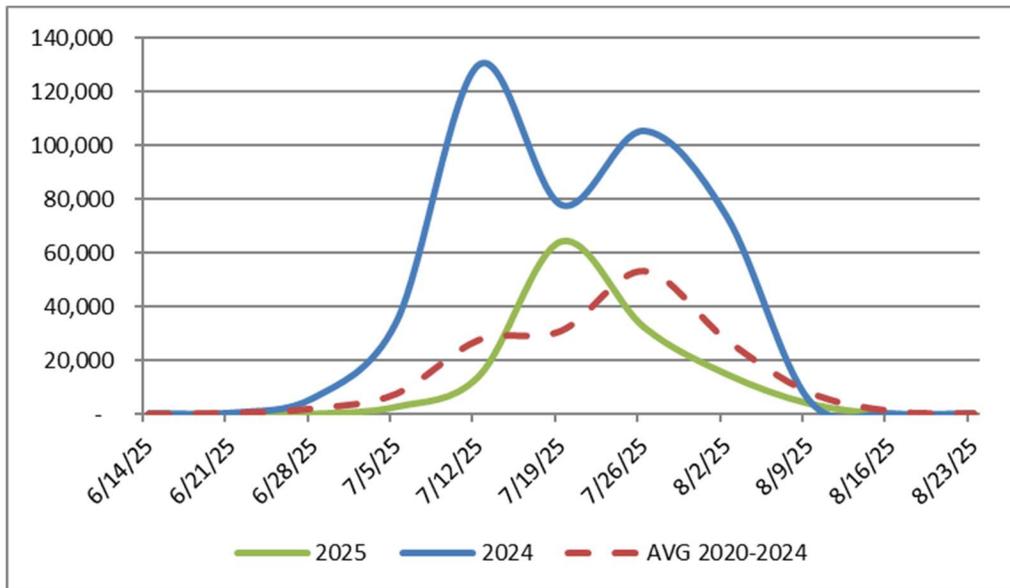
DATA: 2025 BIG Picture all years 10.10.25 - BD meeting

Survivals at Thomas Bay started out shockingly low, until brood years 2020-21, which are projected to finish at 4.5% and 1.3% respectively. Brood year 2022 is unfortunately not expected to follow suit with a current projection of 0.4%. Returning 4-year-olds in 2026 will better determine this outcome. Such volatility is certain to make forecasting and effective run utilization a challenge.



DATA: 2025 HF Chum Projects Forecasts - multiple models.xlsx

The weekly return volume to Thomas Bay is shown below compared to the past two years:



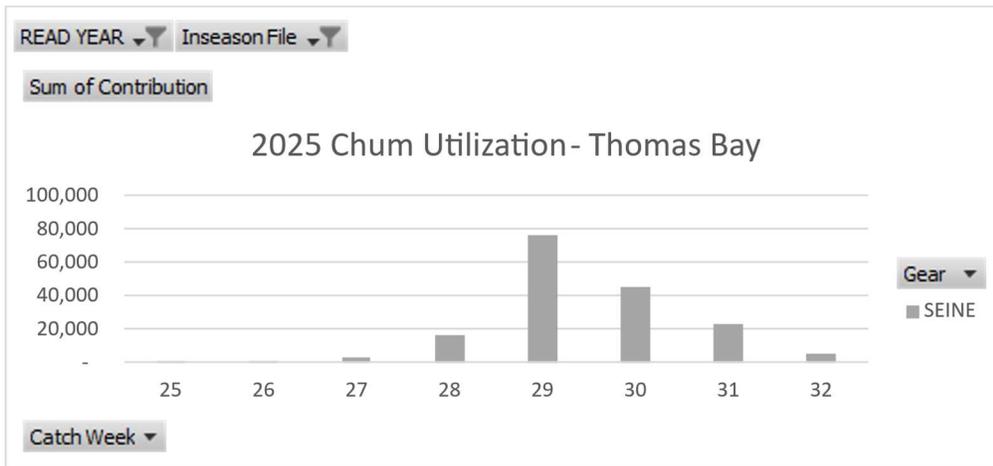
DATA: 2025 Inseason TB Chum

The run utilization for Thomas Bay is shown below. Seine totals within the Thomas Bay THA include all fish regardless of origin. Interception by District 108 Gillnetters is unknown this year.

READ YEAR	2025	<input type="button" value="v"/>
Inseason File	THOMAS BAY	<input type="button" value="v"/>
Sum of Contribution		
Stat Week	SEINE	Grand Total
25	14	14
26	202	202
27	2,823	2,823
28	15,947	15,947
29	76,454	76,454
30	45,319	45,319
31	22,895	22,895
32	5,110	5,110
Grand Total	168,763	168,763

DATA: 2025 BIG Picture all years 10.10.25 - BD meeting

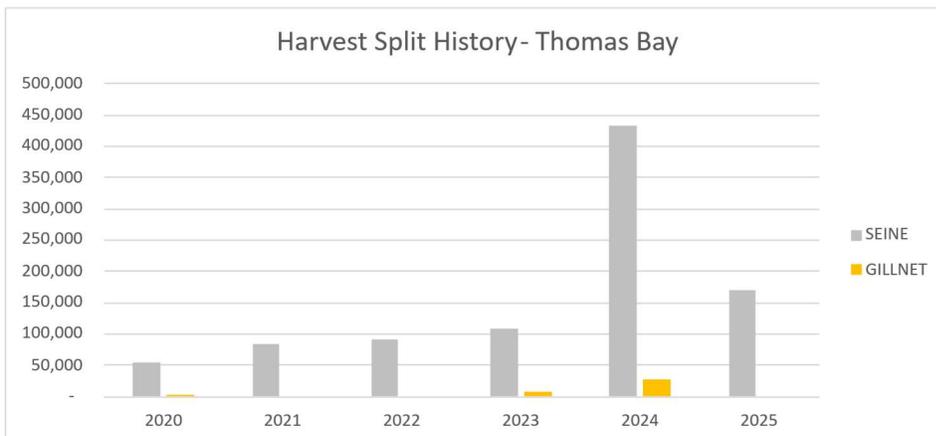
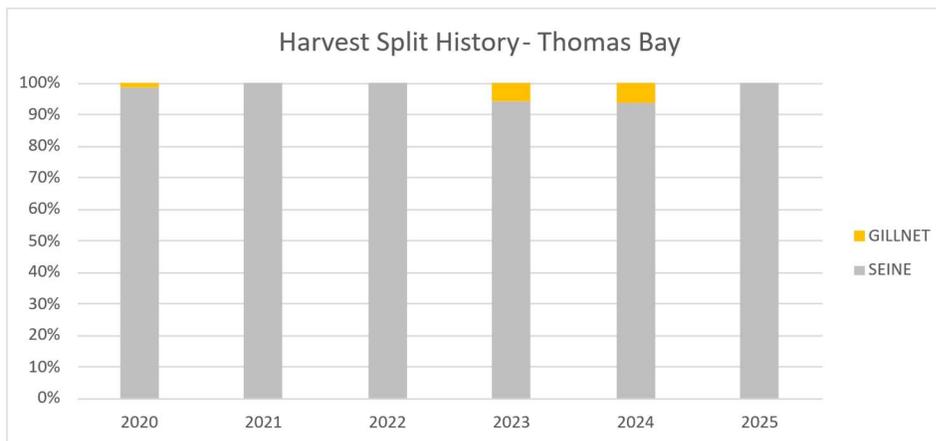
Run utilization for Thomas Bay continued:



DATA: 2025 BIG Picture all years 10.10.25 - BD meeting

Historical run utilization for Thomas Bay is shown below:

YEAR	SEINE	GILLNET
2020	54,220	727
2021	82,590	
2022	91,798	
2023	109,155	6,352
2024	432,798	28,382
2025	168,763	



DATA: 2025 BIG Picture all years 10.10.25 - BD meeting

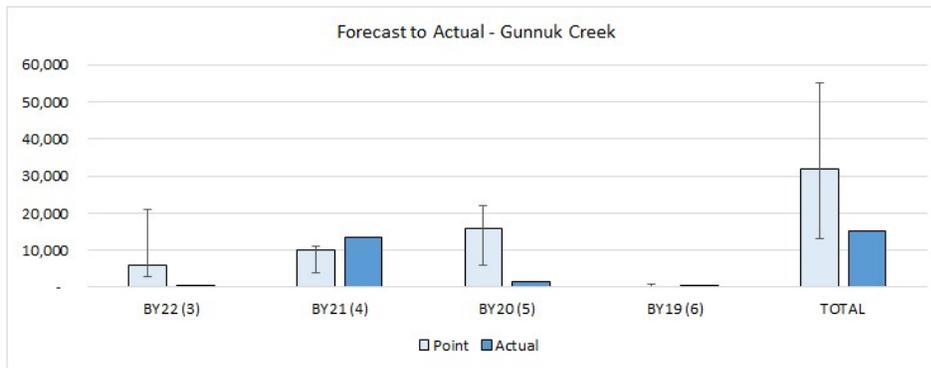
Gunnuk Creek

Gunnuk Creek came in well under forecast overall at 47% with the brood year 2022 3-year-olds seeing record lows at just 14 fish (0.2% of forecast). Marine survival for Gunnuk Creek Chum also remains very poor. The most successful brood year to date (since NSRAA took ownership of the facility) was brood year 2017, with 0.57% survival. Current projected brood years 2021 and 2022 are expected to see abysmal survival at 0.11% and 0.08% respectively. Returning 4-year-olds in 2026 will better determine this outcome. With such poor ongoing survival, forecasts remain low for Gunnuk Creek.

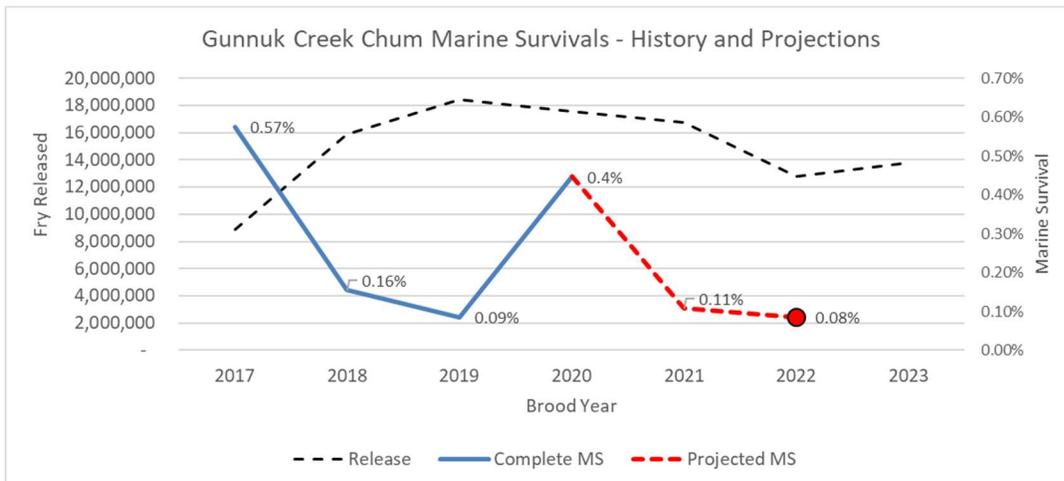
Below is the 2025 weekly schedule and return vs forecast for Gunnuk Creek in 2025:

Gunnuk Creek	Sun	Mon	Tue	Wed	Thu	Fri	Sat
No Targetted Harvest							

	BY22 (3)	BY21 (4)	BY20 (5)	BY19 (6)	TOTAL
Low	3,000	4,000	6,000	-	13,000
Point	6,000	10,000	16,000	-	32,000
High	21,000	11,000	22,000	1,000	55,000
Actual	14	13,609	1,459	22	15,104
% of Point Forecast	0.2%	136%	9%	#DIV/0!	47%



DATA: 2025 BIG Picture all years 10.10.25 - BD meeting



DATA: 2025 HF Chum Projects Forecasts - multiple models.xlsx

Otolith based contributions for NSRAA Chums in other fisheries

The previous sections detailed compositions of NSRAA Chums at their intended hatchery return sites and fisheries of interest. However, some mixing of hatchery stocks occurs outside of these areas and NSRAA Chums are intercepted elsewhere. Thanks to otolith sampling by NSRAA, DIPAC, and SSRAA these additional fish can be counted towards the NSRAA total return for the year and credited to their respective projects for survival and value estimates. Below are NSRAA origin Chums captured in additional fisheries that were not depicted in the above utilization figures. These account for an additional 264,000 fish in 2025.

Fishery	NSRAA Release Site						Grand Total	
	BEAR COVE	CRAWFISH INLET	DEEP INLET	GUNNUK CR	KASNYKU BAY	SE COVE		THOMAS BAY
CRAWFISH CR	1,111		3,264					4,375
DEEP INLET CR		187						187
DEEP INLET GN		5,717			175			5,892
DEEP INLET SN		1,795			337	337		2,470
GARDNER TEST				685	15,482	5,052	1,411	22,630
GILLNET (SSRAA)	50		431	199	198	715	372	1,965
GUNNUK RACK					327	101		428
HAWK INLET TEST				2	735	69	49	856
HIDDEN FALLS CR							2,278	2,278
HIDDEN FALLS RACK				59		487	118	664
HIDDEN FALLS SN	649					17,803		18,452
KINGSMILL TEST	415		119	712	7,431	11,066	2,674	22,418
MEDV CR		579			877			1,457
MEDV RACK		161						161
PT AUGUSTA TEST	32		182	3,749	19,785	12,247	4,157	40,152
REDOUBT SN	4,309		21,757			80		26,146
SE COVE CR				1,542	2,652			4,194
SE COVE GN	158				468		196	822
SE COVE SN				663	4,142		1,567	6,373
SEINE (SSRAA)	974		5,485					6,459
SIT SND SN		815						815
SIT SND TR		2,586			0	0		2,587
THOMAS BAY SN					65			65
WEST CHATHAM SN				113	4,270	1,182	677	6,242
WEST CRAWFISH CR	176		730					906
WEST CRAWFISH SN	1,563		5,286					6,849
WEST CRAWFISH TR	3		11					14
WEST MANSFELD SN			975	3,011	50,841	15,770	7,799	78,395
Grand Total	9,440	11,841	38,241	10,736	107,785	64,911	21,298	264,253

DATA: 2025 BIG Picture all years 10.10.25 - BD meeting

2025 Forecast

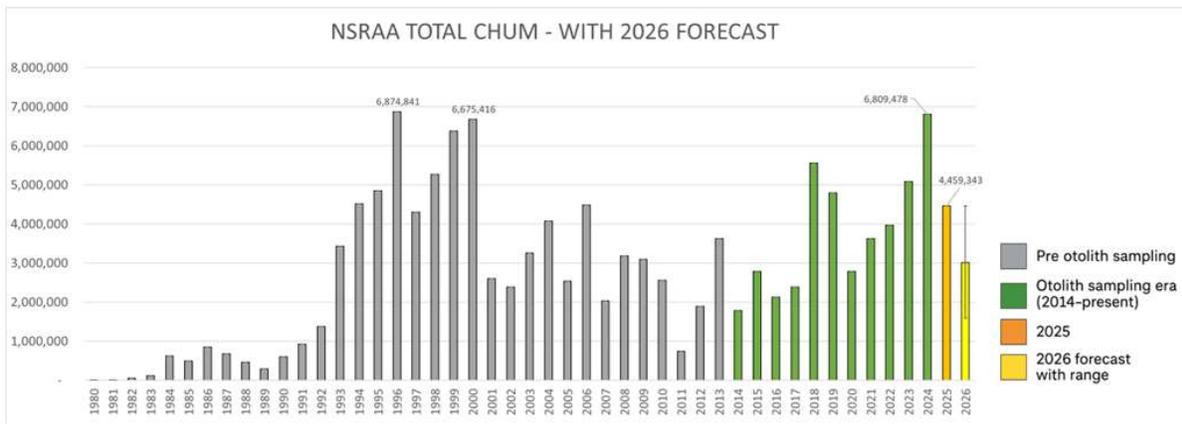
Oct 2025

NSRAA 2026 Return Projections					
Site	Projected Return	Range		2025 Return	2025 Forecast
		Low	High		
Chum					
Hidden Falls	479,000	220,000	718,000	1,030,813	2,666,000
Medvejie/Deep Inlet*	1,762,000	1,075,000	2,194,000	2,181,498	2,059,000
Crawfish Inlet	528,000	184,000	856,000	262,360	454,000
Southeast Cove	113,000	43,000	422,000	563,009	587,000
Gunnuk Creek	18,000	6,000	43,000	15,104	32,000
Thomas Bay	115,000	68,000	226,000	188,795	379,000
	3,015,000	1,596,000	4,459,000	4,241,579	6,177,000
Chinook					
NEW- Hidden Falls (KETA STOCK)	285	143	428	-	-
Southeast Cove	1,346	780	1,652	1,410	550
Gunnuk Creek	504	284	891	517	850
Medvejie	15,205	11,908	20,225	23,525	24,700
Crawfish Inlet	587	425	966	528	1,100
Crescent Bay	2,008	872	3,379	1,165	2,100
Little Port Walter	1,138	856	1,495	1,665	489
	21,073	15,268	29,036	28,810	29,789
Coho					
Hidden Falls	50,000	26,000	75,000	55,229	51,000
Deer Lake	44,000	29,000	58,000	21,821	48,000
Lake Stocking					
Medvejie	8,000	6,000	12,000	6,436	9,000
Deep Inlet	29,000	19,000	37,000	26,238	22,000
	131,000	80,000	182,000	109,724	130,000
ALL SPECIES TOTALS:	3,167,073	1,691,268	4,670,036	4,380,113	6,336,789

* Cooperative Project with SJH: Projections for Medvejie/Deep Inlet are for total returns (NSRAA + SJH fish)

Return splits for Medvejie/Deep Inlet:					Release Site		
Stock	Forecast	Low	High	Percent	Bear Cove	Deep Inlet	Total
Hidden Falls stock (early run)	376,000	201,000	580,000	21%	96,000	280,000	376,000
Medvejie stock (late run)	1,386,000	874,000	1,614,000	79%	508,000	878,000	1,386,000
	1,762,000	1,075,000	2,194,000		604,000	1,158,000	1,762,000
					34%	66%	100%

NSRAA Chum split by area		Forecast	Low	High	Percent
"WEST" = MEDVEJIE/ DEEP INLET/ CRAWFISH		2,290,000	1,259,000	3,050,000	76%
"EAST" = HIDDEN FALLS/ SE COVE/ THOMAS BAY/ GUNNUK		725,000	337,000	1,409,000	24%
		3,015,000	1,596,000	4,459,000	



NSRAA Value – 2025 Summary

Total ex-vessel value of NSRAA production for 2025 is shown below. Values are for all projects prior to any adjustments for tax assessments (none this year). The NSRAA value of \$10.6 million in 2025 ranks 16th out of 42 years (27th when adjusted for inflation) and was 79% of the \$13.4 million in 2024.

The table below details NSRAA's commercial value for 2025 by project:

NSRAA VALUE - 2025

Includes cooperative programs

PRELIMINARY - Pending final aging (for SJ/NSRA chum splits), final pricing, final catch data.

AGENCY (All)

Sum of Value	Species			
Project	Chum	Chinook	Coho	Grand Total
HF Chum	\$1,535,788			\$1,535,788
SEC Chum	\$1,253,725			\$1,253,725
Gunnuk Chum	\$16,374			\$16,374
TB Chum	\$581,435			\$581,435
DI Chum (SJ)	\$645,186			\$645,186
Craw Chum	\$431,988			\$431,988
Haines Chum	\$0			\$0
Med Chin		\$890,444		\$890,444
HF Chin		\$71,935		\$71,935
Deer Coho			\$157,235	\$157,235
HF Coho			\$280,080	\$280,080
DI Coho			\$213,562	\$213,562
Med Coho			\$52,045	\$52,045
Banner/Blanchard Coho			\$0	\$0
DI Chum (NSRAA)	\$4,463,102			\$4,463,102
Grand Total	\$8,927,598	\$962,379	\$702,922	\$10,592,899

DATA: 2025 est salmon Harvest by area 10.13.25.xlsx

Below are tables showing value splits by Agency, which illustrates the portion of Deep Inlet Chum on the SSSC permit:

NSRAA VALUE - 2025

Includes cooperative programs

PRELIMINARY - Pending final aging (for SJ/NSRA chum splits), final pricing, final catch data.

ALL PRODUCTION FROM NSRAA - WITH SSSC PORTION OF DEEP INLET PRODUCTION

AGENCY (All)
 Project (Multiple Items)

Sum of Value	Species				
Gear	Chum	Chinook	Coho	Grand Total	
Gillnet	\$719,202		\$4,700	\$25,353	\$749,254 7%
Seine	\$7,139,065	\$136,195		\$21,659	\$7,296,919 69%
Troll	\$1,069,331	\$821,484		\$655,910	\$2,546,726 24%
Grand Total	\$8,927,598	\$962,379		\$702,922	\$10,592,899 100%
	84%	9%		7%	

NSRAA PRODUCTION - REMOVING SSSC PORTION OF DEEP INLET PRODUCTION

AGENCY NSRAA
 Project (Multiple Items)

Sum of Value	Species				
Gear	Chum	Chinook	Coho	Grand Total	
Gillnet	\$639,316		\$4,700	\$25,353	\$669,368 7%
Seine	\$6,726,079	\$136,195		\$21,659	\$6,883,933 69%
Troll	\$917,016	\$821,484		\$655,910	\$2,394,411 24%
Grand Total	\$8,282,411	\$962,379		\$702,922	\$9,947,712 100%

SSSC PORTION OF DEEP INLET PRODUCTION

AGENCY SSSC
 Project DI Chum (SJ)

Sum of Value	Species			
Gear	Chum	Grand Total		
Gillnet	\$79,886	\$79,886	12%	
Seine	\$412,986	\$412,986	64%	
Troll	\$152,315	\$152,315	24%	
Grand Total	\$645,186	\$645,186	100%	

DATA: 2025 est salmon Harvest by area 10.13.25.xlsx

Hidden Falls Assessment Tax

Table 1.

HIDDEN FALLS ASSESSMENT TAX Revenue Distributed to NSRAA

Fishing Year	Allocation Adjustment Year	Funds Applied to Fiscal Year	Annual Tax	Cumulative Tax	Rate
2012	2012	2013	\$ 1,309,148	\$ 1,309,148	20%
2013	2013	2014	\$ 1,055,835	\$ 2,364,983	20%
2014	2014	2015	\$ 407,848	\$ 2,772,832	20%
2015	2015	2016	\$ 54,363	\$ 2,827,195	\$ 0.10
2016	2016	2017	\$ 13,103	\$ 2,840,298	\$ 0.10
2017	2017	2018	\$ -	\$ 2,840,298	\$ -
2018	2018	2019	\$ -	\$ 2,840,298	\$ -
2019	2019	2020	\$ -	\$ 2,840,298	\$ -
2020	2020	2021	\$ -	\$ 2,840,298	\$ -
2021	2021	2022	\$ -	\$ 2,840,298	\$ -
2022	2022	2023	\$ -	\$ 2,840,298	\$ -
2023	2023	2024	\$ -	\$ 2,840,298	\$ -
2024	2024	2025	\$ -	\$ 2,840,298	\$ -
2025	2025	2026	\$ -	\$ 2,840,298	\$ -

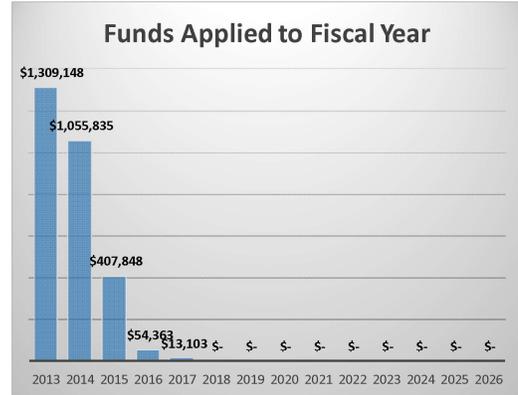


Table 2.

HIDDEN FALLS ASSESSMENT TAX Revenue and HIDDEN FALLS Cost Recovery Goals

Fishing Year	Allocation Adjustment Year	Funds Applied to Fiscal Year	Annual Tax	CR GOAL	+/- Goal	Cumulative
2012	2012	2013	\$ 1,309,148	\$ 102,000	\$ 1,207,148	\$ 1,207,148
2013	2013	2014	\$ 1,055,835	\$ 1,793,000	\$ (737,165)	\$ 469,983
2014	2014	2015	\$ 407,848	\$ 364,498	\$ 43,350	\$ 513,334
2015	2015	2016	\$ 54,363	\$ -	\$ 54,363	\$ 567,697
2016	2016	2017	\$ 13,103	\$ 1,267,874	\$ (1,254,771)	\$ (687,074)
2017	2017	2018	\$ -	\$ -	\$ -	\$ (687,074)
2018	2018	2019	\$ -	\$ -	\$ -	\$ (687,074)
2019	2019	2020	\$ -	\$ -	\$ -	\$ (687,074)
2020	2020	2021	\$ -	\$ -	\$ -	\$ (687,074)
2021	2021	2022	\$ -	\$ -	\$ -	\$ (687,074)
2022	2022	2023	\$ -	\$ -	\$ -	\$ (687,074)
2023	2023	2024	\$ -	\$ -	\$ -	\$ (687,074)
2024	2024	2025	\$ -	\$ -	\$ -	\$ (687,074)
2025	2025	2026	\$ -	\$ -	\$ -	\$ (687,074)
Total			\$ 2,840,298	\$ 3,527,372	\$ (687,074)	

Table 3.

HIDDEN FALLS ASSESSMENT TAX Revenue and HIDDEN FALLS Allocation

Fishing Year	Allocation Adjustment Year	Funds Applied to Fiscal Year	Annual Tax	Allocation Value Estimate Pre-Adj	Allocation Value Estimate Post-Adj.
2012	2012	2013	\$ 1,309,148	\$ 10,941,434	\$ 9,632,286
2013	2013	2014	\$ 1,055,835	\$ 10,438,747	\$ 9,382,912
2014	2014	2015	\$ 407,848	\$ 4,528,217	\$ 4,120,368
2015	2015	2016	\$ 54,363	\$ 200,109	\$ 145,746
2016	2016	2017	\$ 13,103	\$ 79,171	\$ 66,068
2017	2017	2018	\$ -	\$ -	\$ -
2018	2018	2019	\$ -	\$ -	\$ -
2019	2019	2020	\$ -	\$ -	\$ -
2020	2020	2021	\$ -	\$ -	\$ -
2021	2021	2022	\$ -	\$ -	\$ -
2022	2022	2023	\$ -	\$ -	\$ -
2023	2023	2024	\$ -	\$ -	\$ -
2024	2024	2025	\$ -	\$ -	\$ -
2025	2025	2026	\$ -	\$ -	\$ -
Total			\$ 2,840,298	\$ 26,187,679	\$ 23,347,380

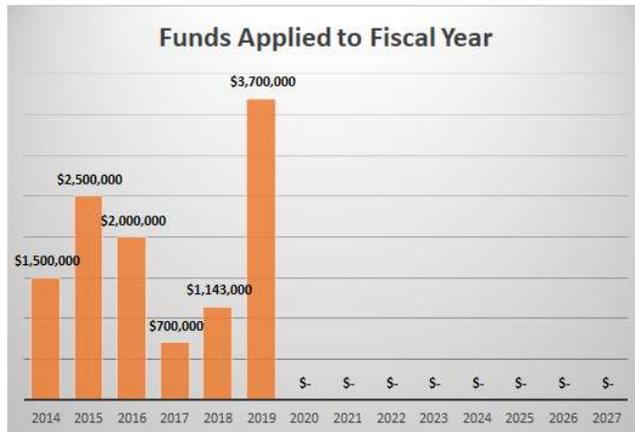
Northern Southeast Fund (DIPAC Monies)

DIPAC distributed \$11.54 million in surplus funds to NSRAA over six years (2013-2018). These funds have reduced NSRAA's cost recovery needs by the same amount, adding an estimated 11.5 million pounds to the commercial Chum harvest.

Table 1.

DIPAC Revenue Distributed to NSRAA

Fishing Year	Funds Applied to Fiscal Year	Annual	Cumulative	Cumul. (Mil)
2012	2014	\$ 1,500,000	\$ 1,500,000	1.50
2013	2015	\$ 2,500,000	\$ 4,000,000	4.00
2014	2016	\$ 2,000,000	\$ 6,000,000	6.00
2015	2017	\$ 700,000	\$ 6,700,000	6.70
2016	2018	\$ 1,143,000	\$ 7,843,000	7.84
2017	2019	\$ 3,700,000	\$ 11,543,000	11.54
2018	2020	\$ -	\$ 11,543,000	11.54
2019	2021	\$ -	\$ 11,543,000	11.54
2020	2022	\$ -	\$ 11,543,000	11.54
2021	2023	\$ -	\$ 11,543,000	11.54
2022	2024	\$ -	\$ 11,543,000	11.54
2023	2025	\$ -	\$ 11,543,000	11.54
2024	2026	\$ -	\$ 11,543,000	11.54
2025	2027	\$ -	\$ 11,543,000	11.54



DIPAC Revenue Distributed to NSRAA

Estimated Additional Commercial Pounds and Fish to the Fleet

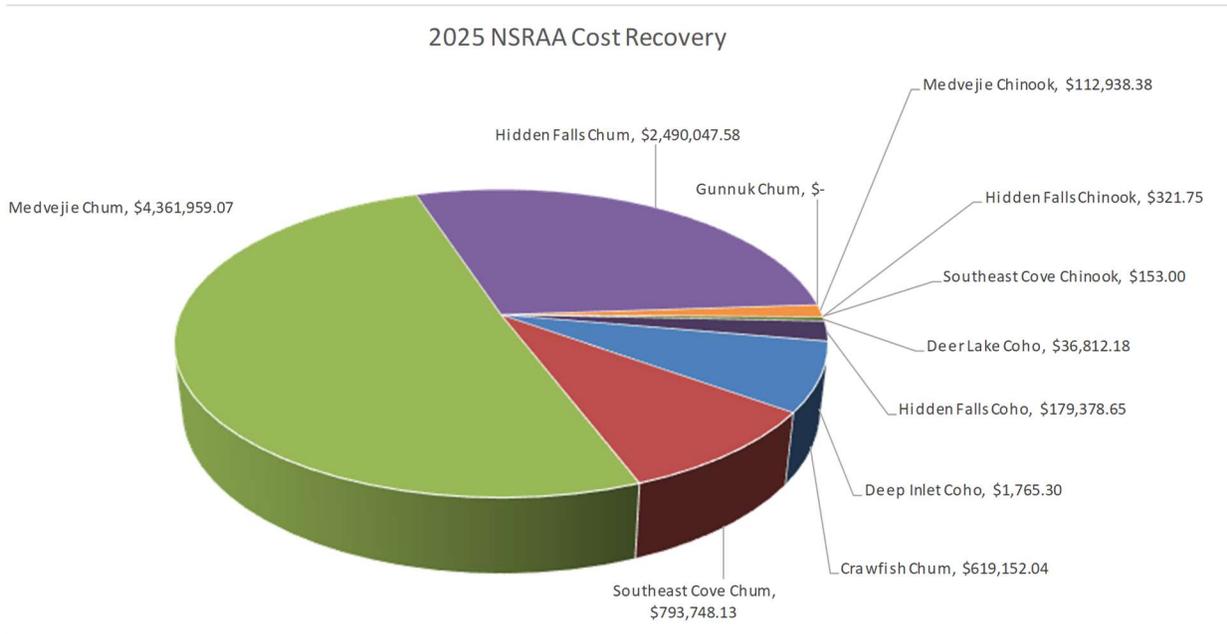
Fishing Year	Funds Applied to Fishing Season	Annual	IF Chum CR Price	Additional Commercial Pounds	Fish @ 7.5 pound average
2012	2013	\$ 1,500,000	\$ 1.00	1,500,000	200,000
2013	2014	\$ 2,500,000	\$ 1.00	2,500,000	333,333
2014	2015	\$ 2,000,000	\$ 1.00	2,000,000	266,667
2015	2016	\$ 700,000	\$ 1.00	700,000	93,333
2016	2017	\$ 1,143,000	\$ 1.00	1,143,000	152,400
2017	2018	\$ 3,700,000	\$ 1.00	3,700,000	493,333
2018	2019	\$ -			
2019	2020	\$ -			
2020	2021	\$ -			
2021	2022	\$ -			
2022	2023	\$ -			
2023	2024	\$ -			
2024	2025	\$ -			
2025	2026	\$ -			
Total		\$ 11,543,000		11,543,000	1,539,067

2025 Cost Recovery Summary

2025 Cost Recovery

Project	CR-FISH	CR-INCID	CR-CARC	CR-EGG	Cost Rec Subtotal
Crawfish Chum	\$ 615,975.35	\$ 3,176.69			\$ 619,152.04
Southeast Cove Chum	\$ 792,366.30	\$ 1,381.83			\$ 793,748.13
Medvejie Chum	\$ 4,335,346.53	\$ 18,926.18	\$ 7,686.36		\$ 4,361,959.07
Hidden Falls Chum	\$ 2,488,291.71	\$ 1,755.87			\$ 2,490,047.58
Gunnuk Chum					\$ -
Medvejie Chinook	\$ 112,938.38				\$ 112,938.38
Hidden Falls Chinook	\$ 321.75				\$ 321.75
Southeast Cove Chinook	\$ 153.00				\$ 153.00
Deer Lake Coho	\$ 36,330.53	\$ 481.65			\$ 36,812.18
Hidden Falls Coho	\$ 171,032.40	\$ 8,346.25			\$ 179,378.65
Deep Inlet Coho	\$ 1,765.30				\$ 1,765.30

Grand Total	\$8,554,521.25	\$34,068.47	\$7,686.36	\$0.00	\$8,596,276.08
--------------------	-----------------------	--------------------	-------------------	---------------	-----------------------



DATA: NSRAA 2025 CR.xlsx

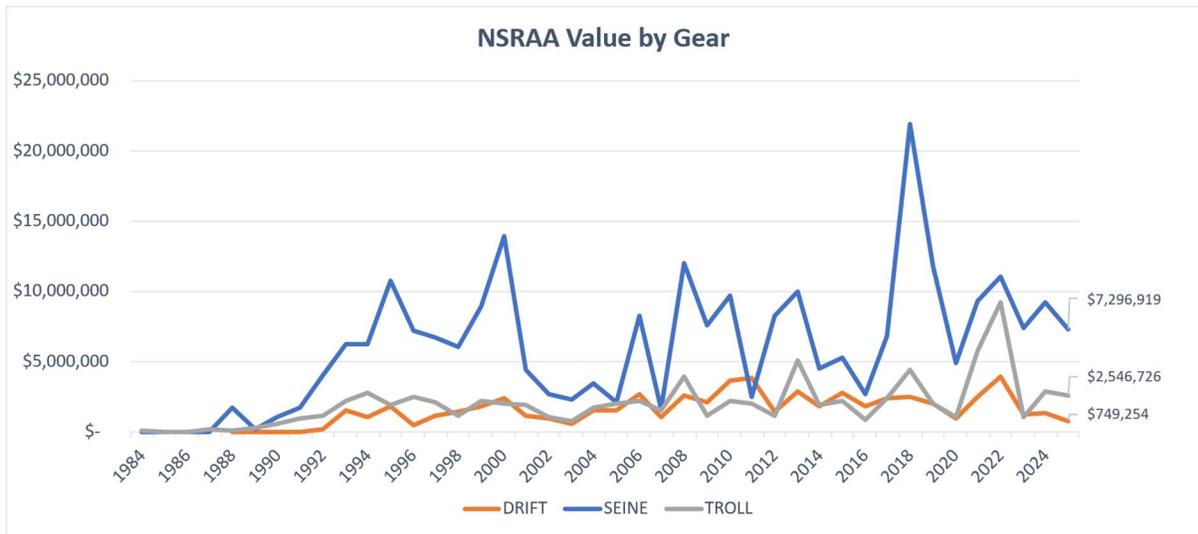
Multiple cost recovery goals were not met in 2025, with revenue unrealized at Southeast Cove, Hidden Falls, and Crawfish Inlet. Details of these shortfalls below:

- Southeast Cove– Approximately \$428,000 unrealized revenue, 17% of total loss in 2025
- Crawfish Inlet – Approximately \$616,000 unrealized revenue, 24% of total loss in 2025
- Hidden Falls – Approximately \$1.47 million unrealized revenue, 58% of total loss in 2025

NSRAA Historical Value Summary

This section includes historical references to the figures listed above as well as several other metrics for tracking NSRAA's value over time. Where applicable, adjustments for inflation are made using the Consumer Price Index. Values are ranked within their respective time series for additional context.

NSRAA value by gear and species are shown below, including SSSC production in Deep Inlet:



DATA: SEAK & NSRAA historical value by gear with CPI adj.xlsx

Gear	Chum	Coho	Chinook	Total	Record	Record Year
Troll	\$ 1,069,331	\$ 655,910	\$ 821,484	\$ 2,546,726	\$ 9,234,535	2022
Seine	\$ 7,139,065	\$ 21,659	\$ 136,195	\$ 7,296,919	\$ 21,881,512	2018
Gillnet	\$ 719,202	\$ 25,353	\$ 4,700	\$ 749,254	\$ 3,949,647	2022
Total	\$ 8,927,598	\$ 702,922	\$ 962,379	\$ 10,592,899	\$ 28,819,414	2018

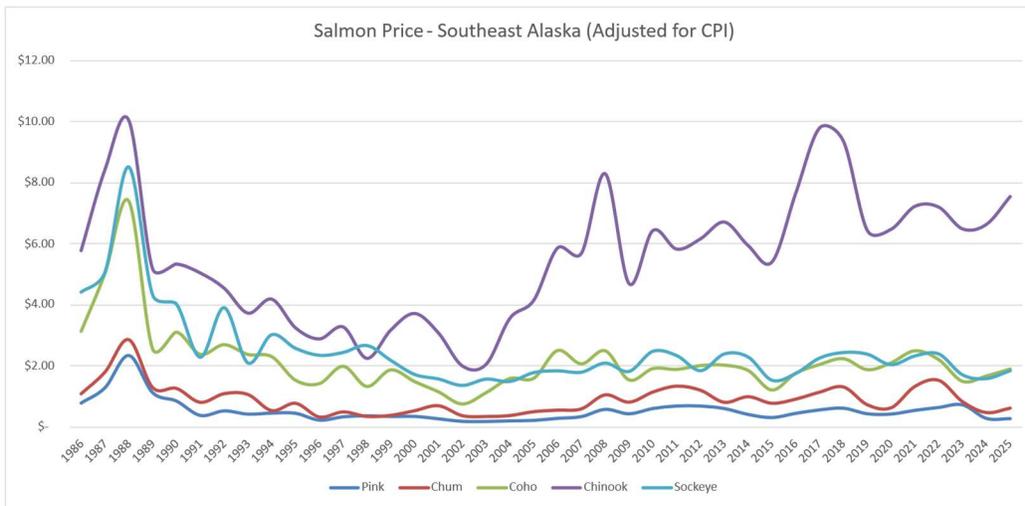
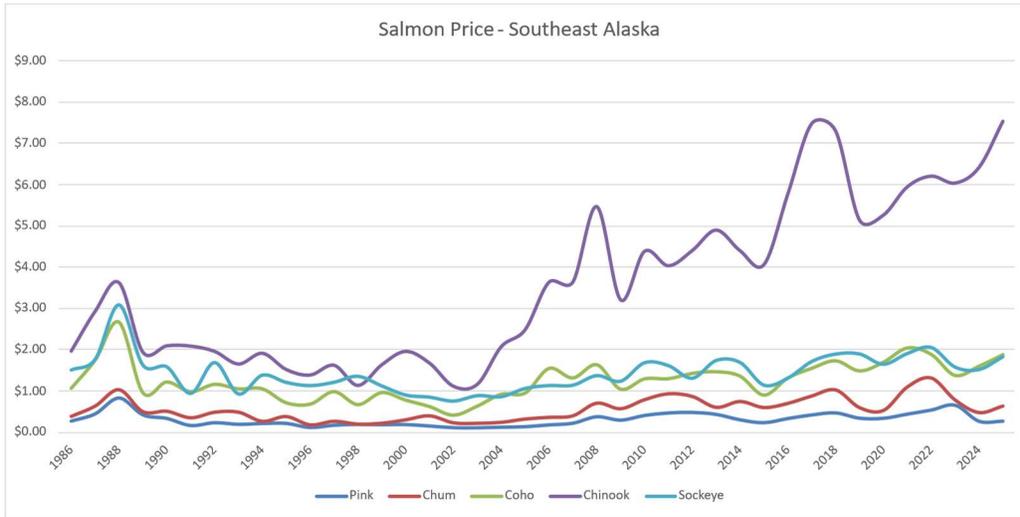
DATA: 2025 est salmon Harvest by area 10.13.25.xlsx

The largest driver for NSRAA value is Chum. Chum ex-vessel prices in 2025 are currently reported at \$.63/lb., which is 134% of the 2024 estimate. Prices for all species are shown below.

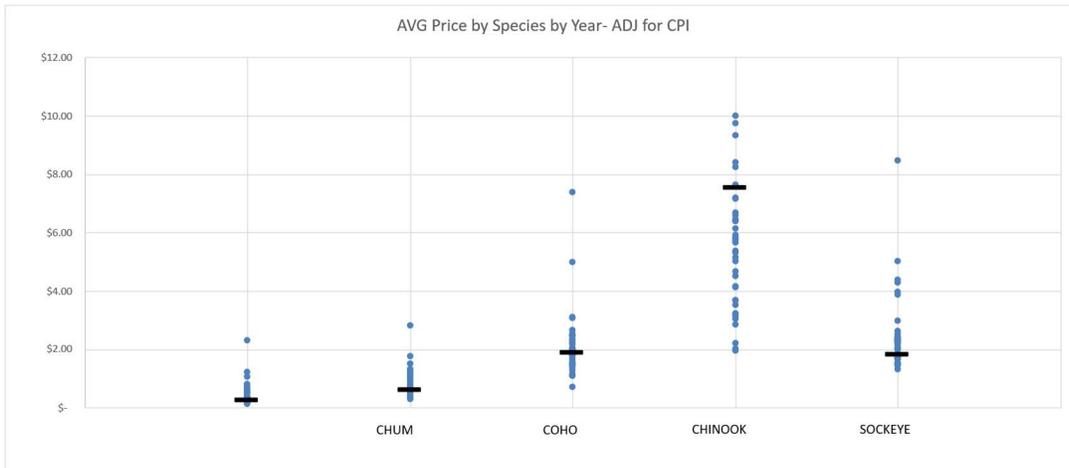
	2025 \$/lb	Rank/40 years
Pink	\$0.26	21
Chum	\$0.63	13
Coho	\$1.89	4
Chinook	\$7.54	1
Sockeye	\$1.83	6

DATA: Price hist CR-CPH.xlsx

The graphs below show the history of salmon prices for all species in Southeast Alaska (SEAK) per ADF&G data:

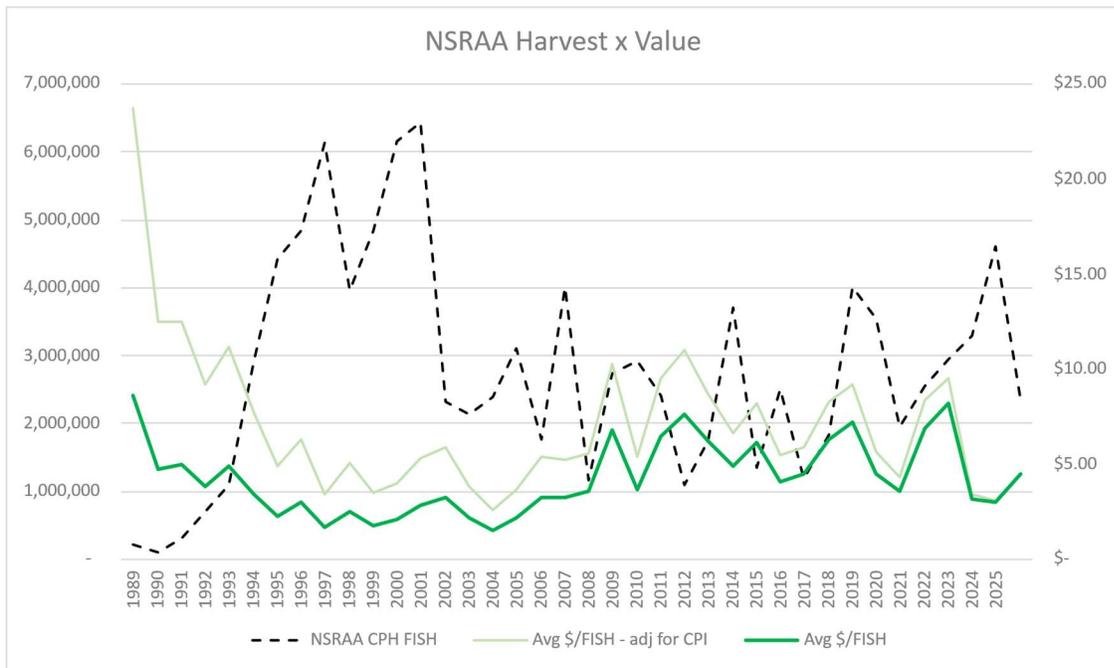


This graph better depicts where 2025 sits in the time series for each species:

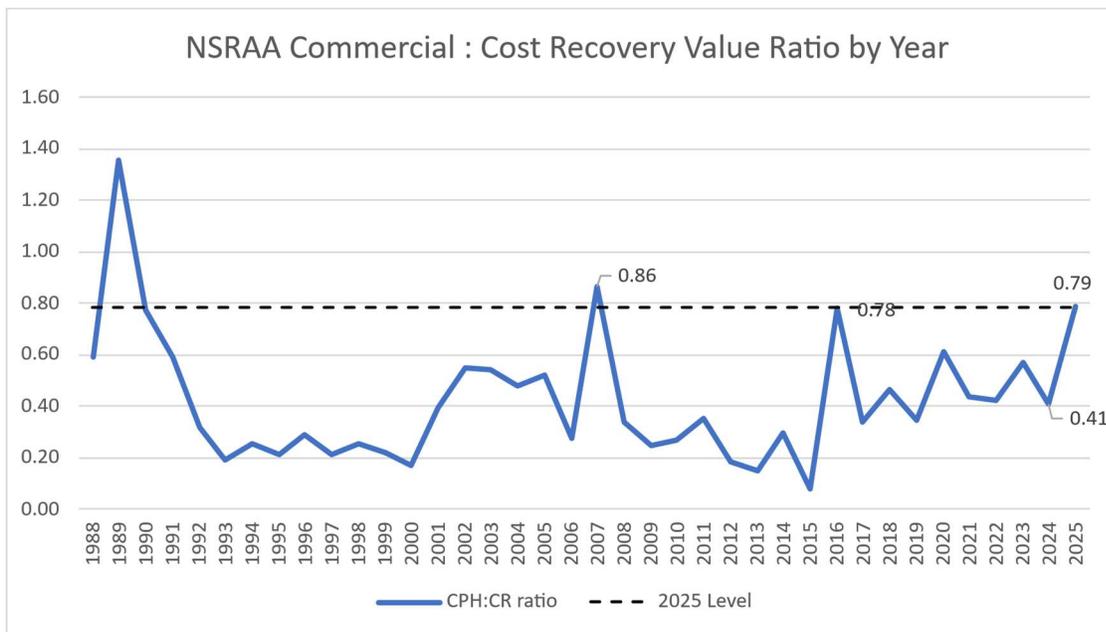


DATA: Price hist CR-CPH.xlsx

Below is the estimated value per commercially landed fish through NSRAA's history, calculated as [NSRAA commercial value / adult fish harvested]. At \$4.51/fish, 2025 ranks 17th out of 40 years, and 31st when adjusting for inflation.



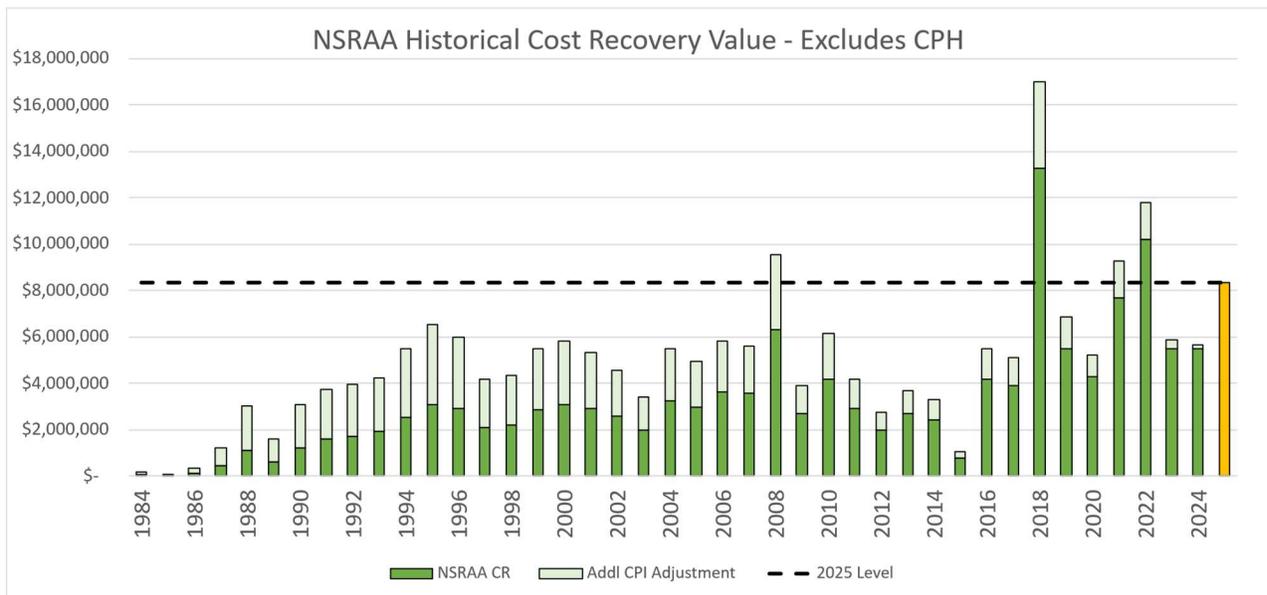
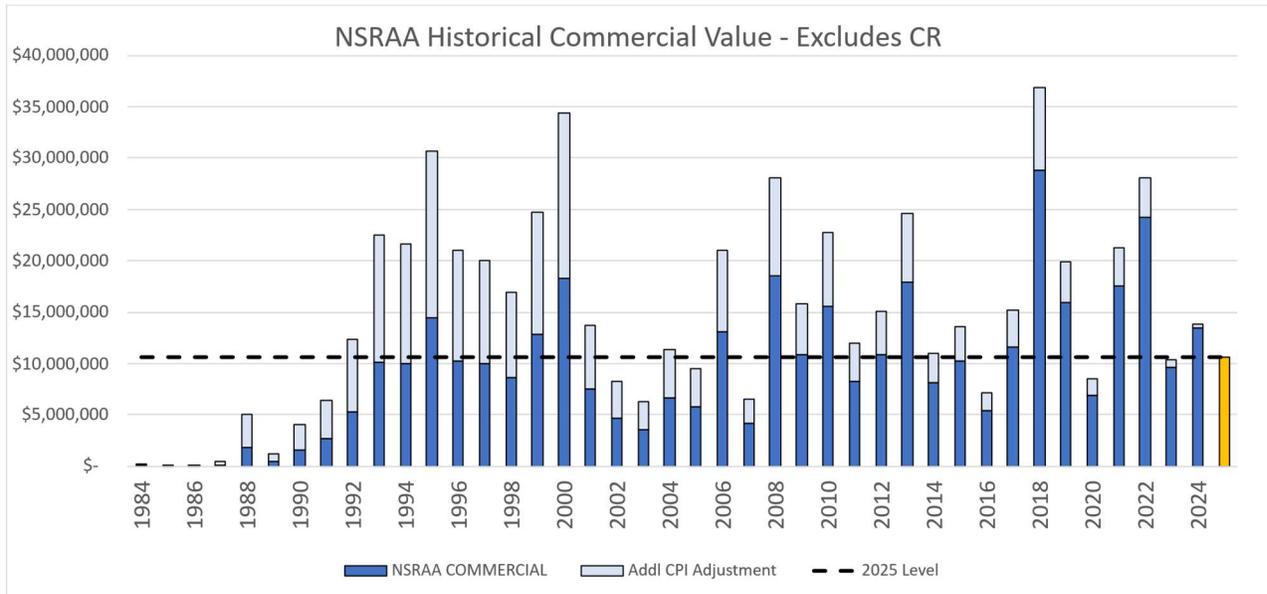
Below are ratios of the value of Common Property Harvest to Cost Recovery throughout NSRAA's history, calculated as [NSRAA value CR / NSRAA value CPH]. In other words, how many dollars of cost recovery were made for every dollar of commercially sold fish. In 2025 this value was 0.79, which ranks 3rd out of 38 years.



DATA: SEAK & NSRAA historical value by gear with CPI adj.xlsx

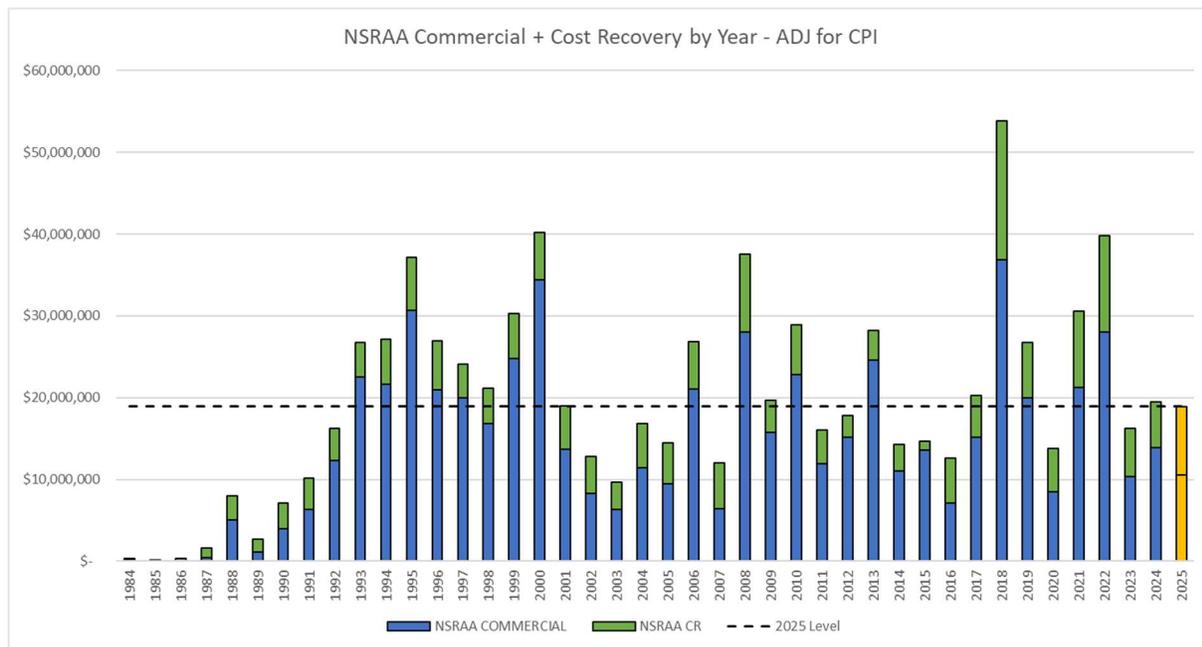
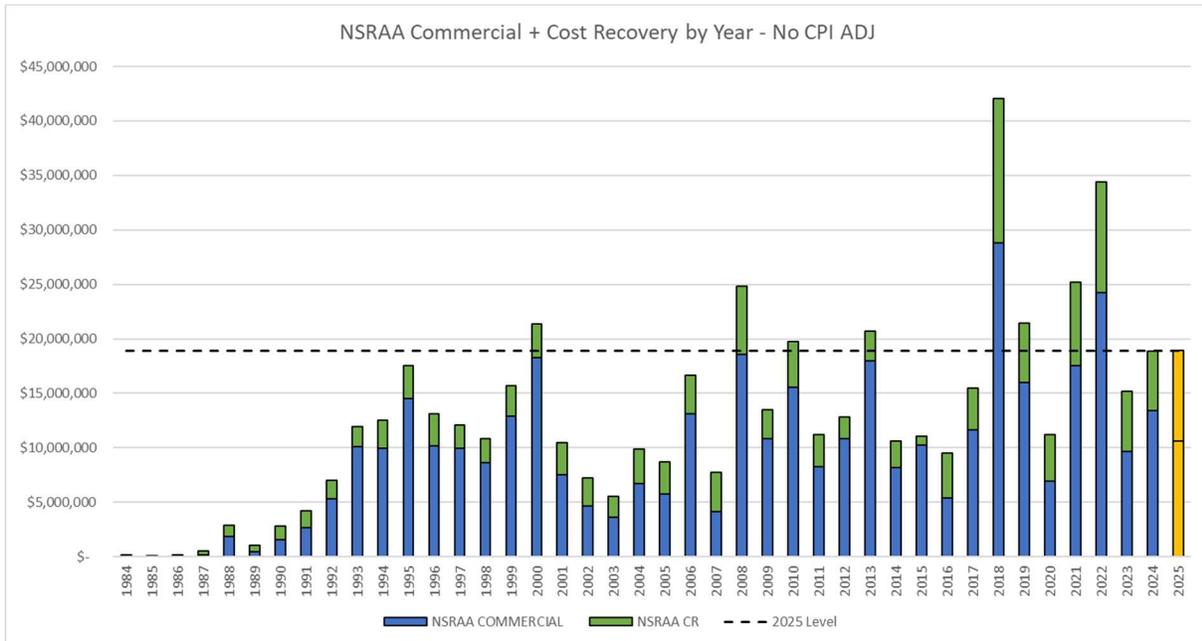
The below table and graphs provide some historical context for NSRAA's commercial and cost recovery value, including adjustments for inflation, based on the U.S. Consumer Price Index.

	Value	Rank in 41 Years	Rank with CPI ADJ
CPH	\$ 10,592,899	16	27
CR	\$ 8,326,300	3	5
TOTAL	\$ 18,919,199	9	21



DATA: SEAK & NSRAA historical value by gear with CPI adj.xlsx

Historical context for NSRAA's commercial and cost recovery value continued:



DATA: SEAK & NSRAA historical value by gear with CPI adj.xlsx