



By-Product assessment report

BP112 – Mundo Branco SA - Planta Vivoratá,
Argentina

Document TEM-003 (prev. FISH-1) - Version 3.1

Issued April 2025 – Effective April 2025

Report code	BP112	Date of issue	June 2026
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1. Application details		
Applicant	Mundo Branco SA - Planta Vivoratá	
Applicant country	Argentina	
2. Certification Body details		
Name of Certification Body (CB)	LRQA	
Contact information for CB	mt-ca@lrqa.com	
Assessor name	Blanca Gonzalez	
CB internal peer reviewer name	Ayana Sabu	
Internal peer review evaluation	Agree with evaluation	
Number of Assessment days	1	
Comments on the assessment	<p>None of the byproduct species listed in this report are considered ETP species under the Marin Trust definition, thereby fulfilling this requirement for the assessment.</p> <p>The four species required a step 3 assessment evaluation due to a high-risk flag state. Additional information was requested from the applicant, who provided the necessary information for the Category C and traceability assessments. This allowed this species to be downgraded to medium risk, approving this byproduct, but should be sourced with caution.</p>	
3. Approval validity	Valid from 06/2026	Valid until 06/2027
4. Assessment cycle	Re-Approval	

5. By-product assessment outcomes

By-product species name <i>Common and Latin names</i>	Flag country(ies)	Fishing Areas <i>Only applicable to Step 3 assessed species</i>	MarinTrust approval status
Argentine hake / merluza - <i>Merluccius hubbsi</i>	Argentina	FAO Area 41 – Atlantic Southwest	Approved source with caution
Brazilian flathead - <i>Percophis brasiliensis</i>	Argentina	FAO Area 41 – Atlantic Southwest	Approved source with caution
Corvina blanca - <i>Micropogonias furnieri</i>	Argentina	FAO Area 41 – Atlantic Southwest	Approved source with caution
Pescadilla - <i>Cynoscion guatucupa</i>	Argentina	FAO Area 41 – Atlantic Southwest	Approved source with caution

Guidance for on-site auditor

For the audit, the auditor will check how the facility manages by-products deemed medium risk. Any by-products downrated from high to medium risk will require additional due diligence checks.

It is important that facilities check all raw materials from and verify their suppliers especially if there is a perceived risk of sourcing from known or suspected IUU fishing activity. This requires checking supplier records or procedures in place to understand how the supplier can ensure there is no IUU in the raw material they provide. For raw materials risk rated medium, additional or more frequent checks may be required until the facility is certain that the raw materials are not from IUU fishing activity.

The audit requirements are covered in clause 2.11.3 of the MarinTrust Global Standard for Responsible Supply of Marine Ingredients (the MarinTrust Standard) and associated interpretation guidance.

Approved by-products

- No further checks are required beyond those included in the MarinTrust Standard.

Additional checks of Approved Source with Caution by-products

- Review supplier records or procedures in place.

Additional checks of by-products Approved Source with Caution via Step 3 assessment

- In addition to checks for medium risk Approved Source with Caution by-products, by-products that have had risk downgraded from high to medium at Step 3 (use **Appendix 1** to identify these by-product species), confirm that the relevant traceability information continues to be collected for this by-product. During the audit, a traceability check on any by-products downgraded from high to medium risk shall be included as part of the required traceability checks (Section 4).

Guidance for the applicant/certificate holder

The applicant/certificate holder is responsible for ensuring the relevant actions are taken to comply with the MarinTrust Standard.

The certificate holder is responsible for communicating any changes to the by-products sourced by submitting a scope extension request through the MarinTrust online Application Portal.

Appendix 1 – assessment outcomes

Step 2 Assessment Outcomes

By-product species name <i>Common and Latin names</i>	Flag country(ies)	IUCN Red List <i>Select IUCN red list category from dropdown</i>	CITES Appendices <i>Select CITES appendix status from dropdown</i>	Step 2 risk status <i>Low risk/ Medium risk/ High risk</i>	Step 3 required <i>Yes / No</i>
Argentine hake / merluza - <i>Merluccius hubbsi</i>	Argentina	Not Evaluated	Not listed	High risk	Yes
Brazilian flathead - <i>Percophis brasiliensis</i>	Argentina	Not Evaluated	Not listed	High risk	Yes
Corvina blanca - <i>Micropogonias furnieri</i>	Argentina	Least concern	Not listed	High risk	Yes
Pescadilla - <i>Cynoscion guatucupa</i>	Argentina	Least concern	Not listed	High risk	Yes

Step 3 Assessment Outcomes

By-product species name <i>Common and Latin names</i>	Flag country(ies)	Fishing Area	Stock name <i>(If applicable e.g. Eastern Pacific stock)</i>	Category C Assessment Outcome <i>Pass/Fail</i>	Traceability information <i>Path 1 – Yes OR Path 2 – Yes/No OR MT Approved Whole Fish</i>	Step 3 Risk Outcome <i>Risk downgraded to Medium Risk/ Remains High Risk</i>
Argentine hake / merluza - <i>Merluccius hubbsi</i>	Argentina	FAO Area 41 – Atlantic Southwest	Argentina effective south of 41°S	Pass	Path 2 - Yes	Risk downgraded to Medium Risk
Brazilian flathead - <i>Percophis brasiliensis</i>	Argentina	FAO Area 41 – Atlantic Southwest	North of 39°S (Río de la Plata, Argentine-Uruguayan Common Fishing Zone and adjacent national waters north of 39° S)	Pass	Path 2 - Yes	Risk downgraded to Medium Risk

Corvina blanca - <i>Micropogonias furnieri</i>	Argentina	FAO Area 41 – Atlantic Southwest	North of 39°S (Río de la Plata, Argentine-Uruguayan Common Fishing Zone and adjacent national waters north of 39° S)	Pass	Path 2 - Yes	Risk downgraded to Medium Risk
Pescadilla - <i>Cynoscion guatucupa</i>	Argentina	FAO Area 41 – Atlantic Southwest	North of 39°S (Río de la Plata, Argentine-Uruguayan Common Fishing Zone and adjacent national waters north of 39° S)	Pass	Path 2 - Yes	Risk downgraded to Medium Risk
Comments on Step 3 Assessment: Assessor note: N/A						

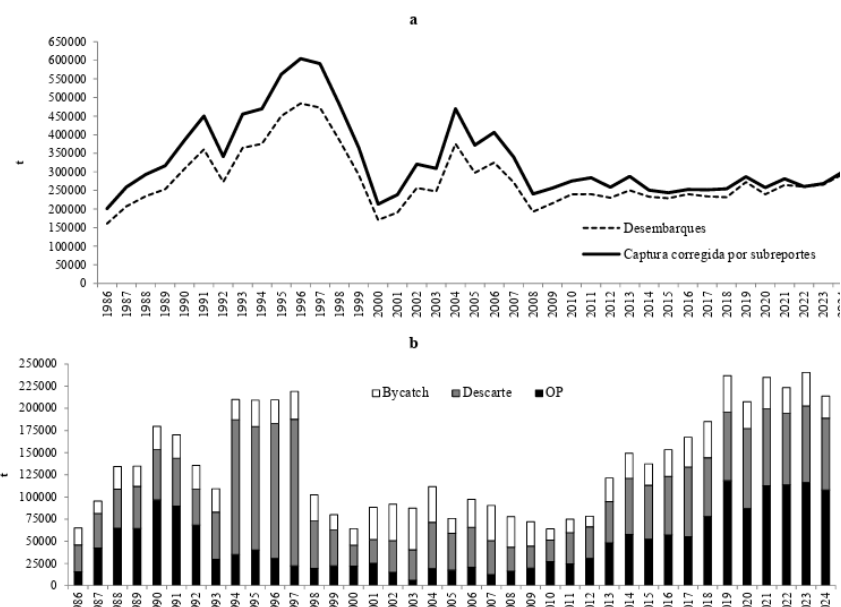
Appendix 2 – detailed assessment outcomes (step 2 and step 3 if applicable)

Step 2 outcomes

Flag state	Risk rating	Flag score	Port score	General score	Flag State is contracting party or cooperating non-contracting party to all relevant RFMOs	'Carded' under EU Carding system	Flag state party to PSMA	Flag state mandatory vessel tracking for commercial seagoing fleet	WGI Governance rank
Argentina	High	1.1	2.71	2.47	1	1		1	25.94%

Step 3 outcomes

Category C assessment

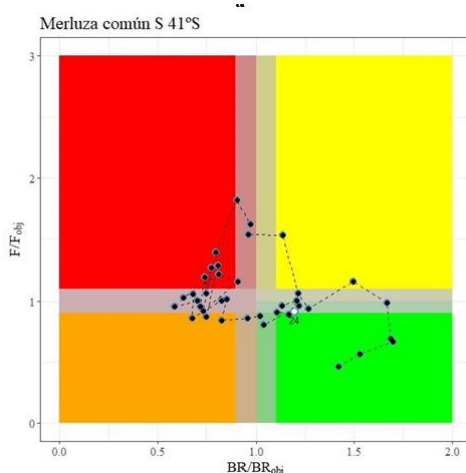
Species name		Argentine hake / merluza - <i>Merluccius hubbsi</i>	
Fishing area and stock		FAO Area 41 – Atlantic Southwest Argentina effective south of 41°S	
C1	Category C Stock Status - Minimum Requirements		
	C1.1	Fishery removals of the species in the fishery under assessment are included in the stock assessment process, OR are considered by scientific authorities to be negligible.	Pass
	C1.2	The species is considered, in its most recent stock assessment, to have a biomass above the limit reference point (or proxy), OR removals by the fishery under assessment are considered by scientific authorities to be negligible.	Pass
Clause outcome:			Pass
<p>C1.1 Fishery removals of the species in the fishery under assessment are included in the stock assessment process OR are considered by scientific authorities to be negligible.</p> <p>Clause is met considering that:</p> <p>The Instituto Nacional de Desarrollo Pesquero (INIDEP) assesses the hake stock in the Argentine effective south of 41°S area annually. The stock assessment is based on a statistical catch-at-age model (ECE). Assessment uses catch data reported from landings in Argentina, including discards and bycatch in the shrimp fishery; thus, the stock assessment process includes removals of the species (Santos et al. 2025).</p>			
 <p>Estimated total hake catch south of 41°S (1986 - 2024): a. catch reported by Argentina (Desembarques), then corrected for misreporting (Captura corregida por subreportes), and b.</p>			

sources of discards in the hake fishery (Discarte) and in the shrimp fishery (Bycatch), and catch reported by other countries (OP) (Santos et al. 2025).

C1.2 The species is considered, in its most recent stock assessment, to have a biomass above the limit reference point (or proxy), OR removals by the fishery under assessment are considered by scientific authorities to be negligible.

Clause is met considering that:

The 2025 effective south hake stock assessment indicates that total biomass is 1,200,000 t and a reproductive biomass of 780,000 t, which is above the target reference point set at 600,000 t of reproductive biomass. It is suggested that total catches should not exceed 370,000 t during 2026 with bycatch values below 32,000 t (Santos et al. 2025).



Kobe plot showing the exploitation status trajectory of the southern hake stock based on data from the 1986–2024 period, according to actual target reference point (Santos et al. 2025).

References

Santos BA, Pedernera, MF y Suby A.2025. Evaluación del estado de explotación del efectivo sur de 41°S de merluza (*Merluccius hubbsi*) y estimación de la captura biológicamente aceptable para 2026. Inf Téc Oficial INIDEP N° 047/42, pp. <https://marabierto.inidep.edu.ar/items/b411deca-34a0-4c90-8090-38ab872ca2ad>

Species name		Brazilian flathead - <i>Percophis brasiliensis</i>	
Fishing area and stock		FAO Area 41 – Atlantic Southwest North of 39°S	
C1	Category C Stock Status - Minimum Requirements		
	C1.1	Fishery removals of the species in the fishery under assessment are included in the stock assessment process, OR are considered by scientific authorities to be negligible.	Pass

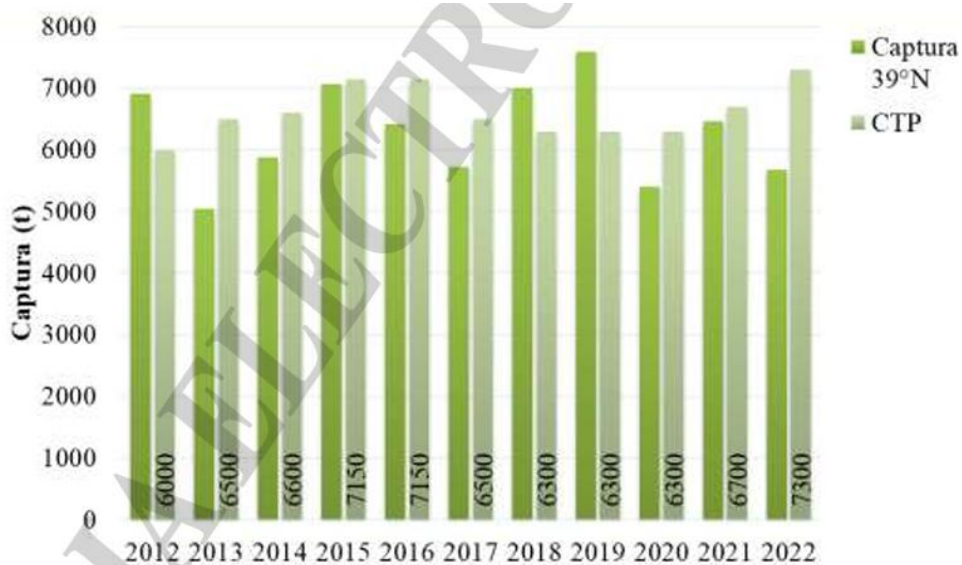
	C1.2 The species is considered, in its most recent stock assessment, to have a biomass above the limit reference point (or proxy), OR removals by the fishery under assessment are considered by scientific authorities to be negligible.	Pass
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Clause outcome: Pass

C1.1 Fishery removals of the species in the fishery under assessment are included in the stock assessment process OR are considered by scientific authorities to be negligible.

Clause is met considering that:

The Instituto Nacional de Desarrollo Pesquero (INIDEP) published the last stock assessment for the Brazilian flathead 39°S north stock in 2024. The stock assessment was carried out using an age-structured integrated model, which used annual landings declared in fishing reports by the Argentine commercial fleet in the area of the Río de la Plata (RdP), ZCPAU and adjacent jurisdictional waters north of 39° S in the period 1934-2022. Thus, the stock assessment process includes removals of the species (Rico et al. 2024).

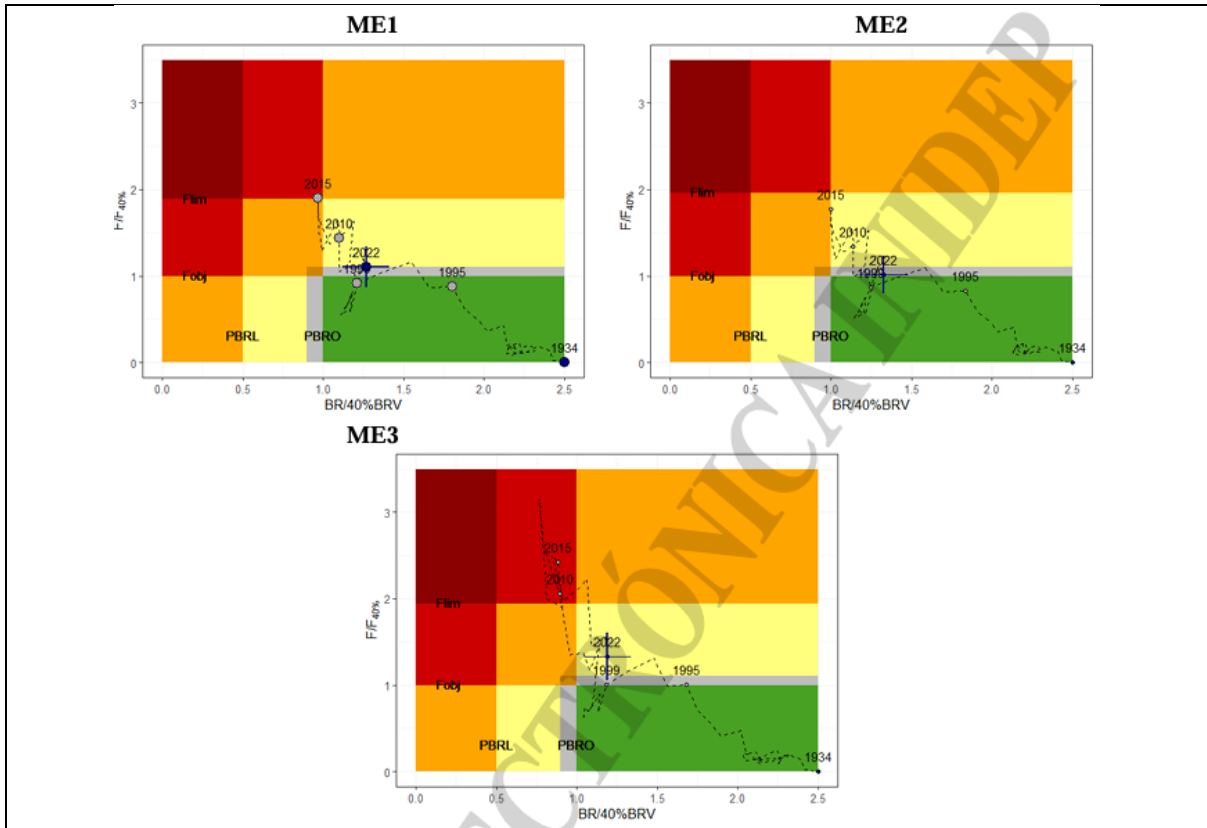


Landings of Brazilian flathead catch in the north of 39°S and Total Allowable Catches (CTPs) established in area (Rico et al. 2024).

C1.2 The species is considered, in its most recent stock assessment, to have a biomass above the limit reference point (or proxy), OR removals by the fishery under assessment are considered by scientific authorities to be negligible.

Clause is met considering that:

The last stock assessment report indicates that the stock is in a state of underexploitation, given that the reproductive biomass (RB) ranged from 48% to 53% of Virgin Reproductive Biomass (VRB), indicating that the resource is above the Target Reference Point (40% VR), suggesting that the stock was not overexploited in 2022 (Rico et al. 2024).



Kobe plots of each implemented model, where the population in 2022 is not in a situation of overexploitation, since the relationship between the current reproductive biomass and the target reference point (BR_{actual}/BR_{PBRO}) is greater than 1. The blue dots correspond to the population status at the start and end of the period, and the dotted lines correspond to the trajectory of the population status over the entire period. The associated 95% confidence interval is incorporated in the final year of diagnosis (Rico et al. 2024).

References

Rico, M.R.; Rodriguez, J.S. (2024). Análisis de la pesquería y evaluación de stock de pez palo en el área del Río de la Plata, Zona Común de Pesca Argentino-Uruguaya y aguas jurisdiccionales adyacentes al norte de los 39°S. Período: 1934-2022 (Informe Técnico Oficial, No. 27). Instituto Nacional de Investigación y Desarrollo Pesquero (INIDEP). <https://marabierto.inidep.edu.ar/items/a94a7a59-0b59-4571-beaf-d45767a3934b>

Species name	Corvina blanca - <i>Micropogonias furnieri</i>
Fishing area and stock	FAO Area 41 – Atlantic Southwest North of 39°S
Category C Stock Status - Minimum Requirements	

C1	C1.1	Fishery removals of the species in the fishery under assessment are included in the stock assessment process, OR are considered by scientific authorities to be negligible.	Pass
	C1.2	The species is considered, in its most recent stock assessment, to have a biomass above the limit reference point (or proxy), OR removals by the fishery under assessment are considered by scientific authorities to be negligible.	Pass
Clause outcome:			Pass

C1.1 Fishery removals of the species in the fishery under assessment are included in the stock assessment process OR are considered by scientific authorities to be negligible.

Clause is met considering that:

The Instituto Nacional de Desarrollo Pesquero (INIDEP) published the last stock assessment for the corvina blanca 39°S north stock in 2024. The stock assessment was carried out using an age-structured integrated model, which used annual landings declared in fishing reports by the commercial fleet in Argentina and Uruguay in the area of the Río de la Plata (RdP), ZCPAU and adjacent jurisdictional waters north of 39° S in the period 1950-2023. Thus, the stock assessment process includes removals of the species (Lagos et al. 2024).

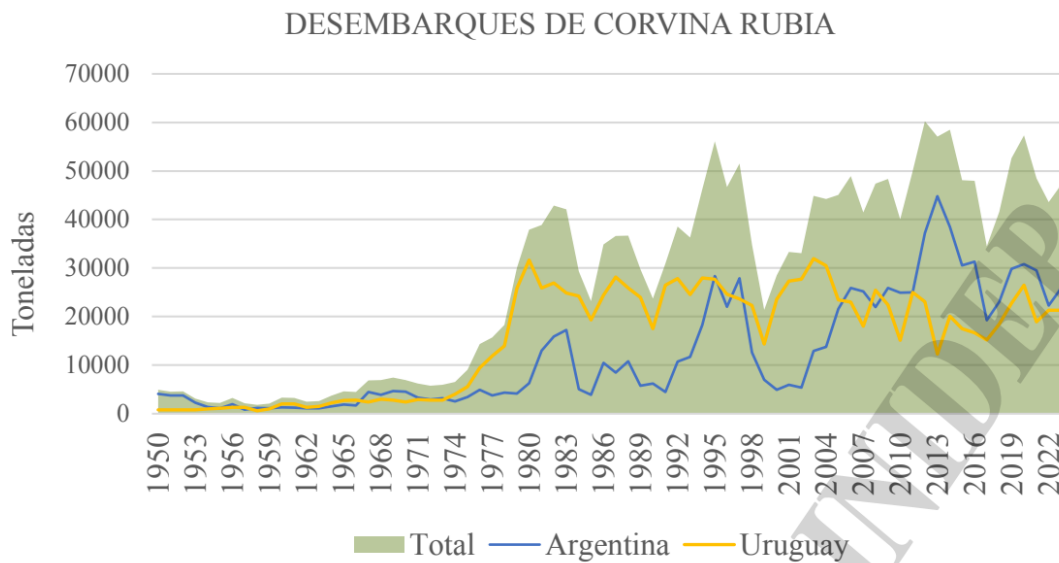
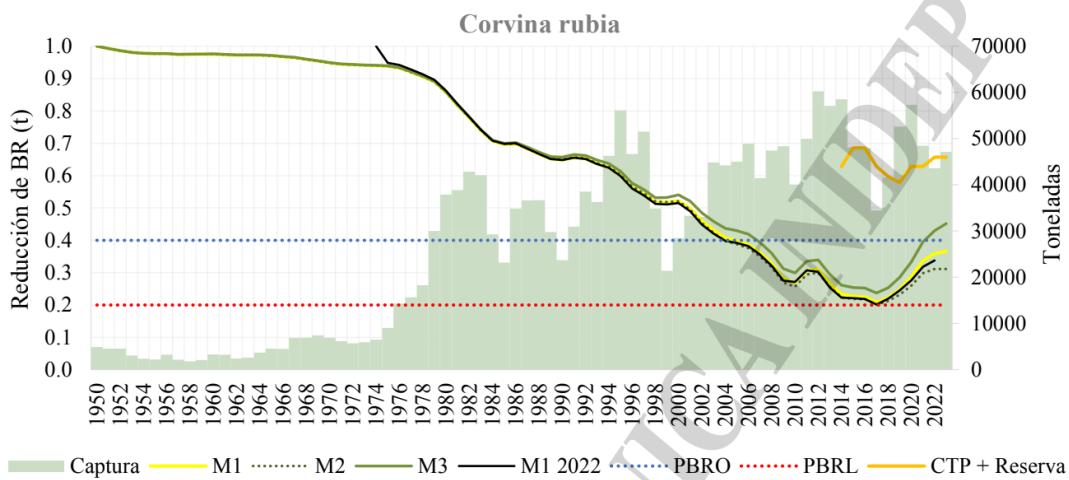


Figure 1. Landings of Corbina blanca catch in Argentina and Uruguay in the north of 39°S from 1950 to 2023 (Lagos et al. 2024).

C1.2 The species is considered, in its most recent stock assessment, to have a biomass above the limit reference point (or proxy), OR removals by the fishery under assessment are considered by scientific authorities to be negligible.

Clause is met considering that:

The last stock assessment indicates that biomass trends of all the proposed models were similar to each other and also to the results of the 2022 evaluation. This suggest a recovery in population biomass, which in all the models the biomass is above the limit reference point (PBRL). A Total Allowable Catch (TAC) of 46,000 t, where 21,000 t were allocated to Argentina, 21,000 t to Uruguay and the remaining 4,000 t as a n administrative reserve (Lagos et al. 2024).



Landed catches of corvina blanca and comparison of the trend in reproductive biomass reduction over the period 1950-2023, resulting from the assessment models implemented this year and a similar model developed in 2022. Target and limit Biological Reference Points (BRPs) and the Total Allowable Catch (TAC + Reserve) for the period 2014-2023 are indicated (Lagos et al. 2024).

References

Lagos N, Rodríguez J, Ruarte C. 2024. Evaluación del estado poblacional de corvina rubia (*Micropogonias furnieri*) entre 34o y 39°S mediante un modelo estructurado por edad y recomendaciones de manejo para el año 2024. Inf TecOficial INIDEP No 019/24, 38 pp. <https://drive.google.com/file/d/1aOEY3LkrWyd1ojkvug3Vg0zifQ2awULB/view>

Species name		Pescadilla - <i>Cynoscion guatucupa</i>
Fishing area and stock		FAO Area 41 – Atlantic Southwest North of 39°S
C1	Category C Stock Status - Minimum Requirements	
	C1.1	Fishery removals of the species in the fishery under assessment are included in the stock assessment process, OR are considered by scientific authorities to be negligible.
		Pass

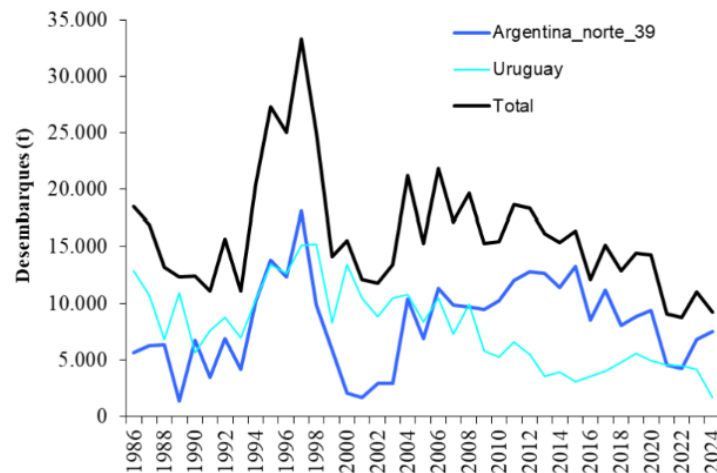
	C1.2 The species is considered, in its most recent stock assessment, to have a biomass above the limit reference point (or proxy), OR removals by the fishery under assessment are considered by scientific authorities to be negligible.	Pass
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Clause outcome: Pass

C1.1 Fishery removals of the species in the fishery under assessment are included in the stock assessment process OR are considered by scientific authorities to be negligible.

Clause is met considering that:

The Instituto Nacional de Desarrollo Pesquero (INIDEP) published the last stock assessment for the pescadilla 39°S north stock in 2025. The stock assessment was carried out using an age-structured integrated model, which used annual landings declared in fishing reports by the commercial fleet in Argentina and Uruguay in the area of the Río de la Plata (RdP), Argentine-Uruguayan Common Fishing Zone (ZCPAU) and adjacent jurisdictional waters north of 39° S in the period 1874-2024. Thus, the stock assessment process includes removals of the species (Ruarte et al. 2025).



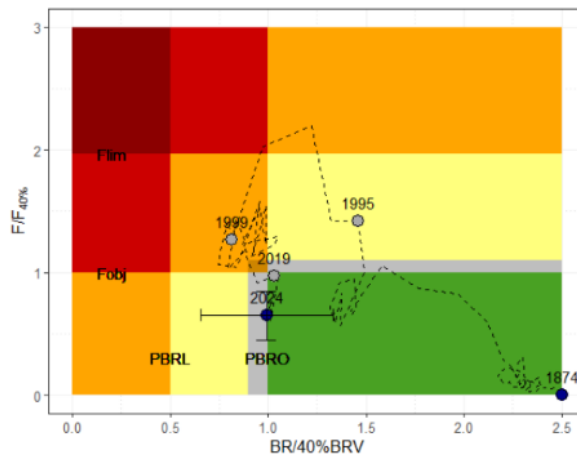
Annual landing of pescadilla in the Río de la Plata area, Argentine-Uruguayan Common Fishing Zone and adjacent jurisdictional waters north of 39°S, in the period 1986-2024 (Ruarte et al. 2025).

C1.2 The species is considered, in its most recent stock assessment, to have a biomass above the limit reference point (or proxy), OR removals by the fishery under assessment are considered by scientific authorities to be negligible.

Clause is met considering that:

The 2024 stock assessment estimated total biomass at 87,000–90,000 t and spawning biomass at 66,000–69,000 t, while unfished spawning biomass was estimated at 168,000–179,000 t. The ratio of current to unfished spawning biomass (SB_{2024}/SB_0) ranged from 0.38 to 0.40 across the models considered, indicating that the stock is at or close to the target reference point (PBRO) of 40% of

unfished spawning biomass. The limit reference point (LRP) is set at 20% of unfished spawning biomass; therefore the stock is above the limit reference point, and the stock is considered underexploited and not subject to overfishing (Ruarte et al. 2025).



Kobe plot for pescadilla in the Río de la Plata area, Argentine-Uruguayan Common Fishing Zone and adjacent jurisdictional waters north of 39°S. Blue dots represent the stock status at the beginning and end of the period, while dotted lines indicate the trajectory of the stock status throughout the period. 95% confidence interval estimates were also included for 2024 (Ruarte et al. 2025).

References

Ruarte C. y Rodriguez J. 2025. Evaluacion poblacional de pescadilla de red (*cynoscion guatucupa*) mediante un modelo integrado en el área del río de la plata, zona común de pesca argentino-uruguaya y aguas jurisdiccionales adyacentes al norte de los 39°s. año 2025. Inf Tec Oficial INIDEP No 042/25, 35 pp. https://drive.google.com/file/d/1rjCPsPuYNvf0LKMIXxVJs8_33FVWjTfk/view

Traceability information

Information provided for Step 3 Path 1 or Path 2

Species name		Argentine hake / merluza - <i>Merluccius hubbsi</i>		
Path 1		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		
Confirm all KDEs are provided		Yes <input type="checkbox"/> No <input type="checkbox"/>		
Path 2		Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> <i>If yes for Path 2, complete the next section</i>		
Path 2 outcome	Flag country	Coastal score	Port score	Risk outcome
	Argentina	Medium risk 2.25	Low risk 1.86	Downgraded to medium risk

Countries may be different for Coastal State and Port State.				
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Species name	Brazilian flathead - <i>Percophis brasiliensis</i>			
Path 1	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>			
Confirm all KDEs are provided	Yes <input type="checkbox"/> No <input type="checkbox"/>			
Path 2	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> If yes for Path 2, complete the next section			
Path 2 outcome Countries may be different for Coastal State and Port State.	Flag country	Coastal score	Port score	Risk outcome
	Argentina	Medium risk 2.25	Low risk 1.86	Downgraded to medium risk

Species name	Corvina blanca - <i>Micropogonias furnieri</i>			
Path 1	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>			
Confirm all KDEs are provided	Yes <input type="checkbox"/> No <input type="checkbox"/>			
Path 2	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> If yes for Path 2, complete the next section			
Path 2 outcome Countries may be different for Coastal State and Port State.	Flag country	Coastal score	Port score	Risk outcome
	Argentina	Medium risk 2.25	Low risk 1.86	Downgraded to medium risk

Species name	Pescadilla - <i>Cynoscion guatucupa</i>			
Path 1	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>			
Confirm all KDEs are provided	Yes <input type="checkbox"/> No <input type="checkbox"/>			
Path 2	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> If yes for Path 2, complete the next section			
Path 2 outcome Countries may be different for Coastal State and Port State.	Flag country	Coastal score	Port score	Risk outcome
	Argentina	Medium risk 2.25	Low risk 1.86	Downgraded to medium risk