



Sharks and rays are caught in a range of fishing gear types around the world both on purpose and incidentally when fisheries try to catch other species. They are traded as a number of products including meat, fins, skin, and liver oil, among others. The product of highest value are the fins, which form a staple of luxury in dried seafood markets. International fisheries supply the global trade in fins but as sharks are not the target species the regional fisheries management organizations that regulate fisheries have been slow to act to regulate sharks and prohibiting the retention of threatened shark species. This has led to unsustainable volumes of sharks and rays being harvested globally, causing approximately one third of known shark and ray species to be threatened with extinction according to the IUCN Red list Assessment.

In recent years, countries that are a Party to The Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES) have voted to list species of sharks and rays which meet the defined criteria, on one of the Convention's three appendices. CITES is an international treaty to prevent species from becoming endangered or extinct because of international trade. Since the fin trade involves transporting fins on an international scale (fins being shipped from one country to a different country), this qualifies as international trade under CITES. Listing sharks and rays on CITES requires accurate documentation of where species are harvested and in what quantities. Products from CITES listed species can only be traded internationally if they can be shown to come from a sustainable source, and they are certified with a non-detriment finding or 'NDF'.

For legal international trade to occur in CITES listed shark and ray species, the exporting country's CITES Management Authority must issue a 'non-detriment finding' (NDF) demonstrating that the species/product being traded has been shown to be non-detrimental to the wild population. Due to the vulnerability of so many sharks/rays, a CITES listing ensures traceability and protection for the most threatened species in trade.

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