The Council adopted the following conclusions:

"The Council:

1. RECALLING the commitment made at the World Summit on Sustainable Development in Johannesburg in 2002 to maintain or restore stocks to levels that can produce the maximum sustainable yield with the aim of achieving these goals for depleted stocks on an urgent basis and where possible not later than 2015,

2. RECALLING the reform of the Common Fisheries Policy in December 2002 which focuses on sustainable exploitation of the fishing resources based on the precautionary approach and a progressive implementation of an ecosystem approach to fisheries management,

3. RECALLING the opinions of the European Parliament and the Economic and Social Committee on the Commission Communication,

4. TAKES POSITIVE NOTE of the Commission Communication as an attempt to establish the way in which this objective can be achieved,"
5. CONSIDERS that the MSY concept requires, on the basis of a rigorous analysis of problems and shortcomings in the Community's conservation and management policy, the development of management strategies that will maximise long-term yields while ensuring that there is little risk that the reproductive capacity of fish stocks will be impaired.

6. SUPPORTS the concept of a precautionary approach based on avoiding the collapse of stocks being complemented by moving towards an approach that will increase yields and profitability while providing stability for stocks and reducing costs, discards and the pressure on the marine ecosystem. One way to achieve this is through a gradual reduction in fishing mortality until a sustainable level in line with MSY is reached.

7. HIGHLIGHTS the importance of high quality reliable scientific advice and the need for all relevant data on stocks and groups of stocks to propose MSY targets.

8. CONFIRMS the commitment to consulting stakeholders, including the Regional Advisory Councils, and welcomes their active involvement in preparing and implementing long-term management plans that will provide stability for the industry and a framework for long-term investment and business planning.

9. STRESSES the importance of considering social and economic impacts and CONSIDERS that management plans to implement the MSY objective should be accompanied by an environmental, social and economic impact assessment, as well as accompanying measures, as necessary, as part of the transition towards this objective.

10. IS SENSITIVE to the particular difficulties posed by mixed fisheries, but BELIEVES that an iterative and adaptive approach based around groups of associated stocks can provide a way forward.

11. IS ALSO SENSITIVE to specific areas which might require specific management approaches when implementing a MSY approach,

12. ENCOURAGES the Commission to work actively within the Community, and with third countries and partners in multilateral fisheries organisations and other organisations including ICES and other scientific organisations in progressing towards MSY."