

# Agricultural Exports Volume December 2014

Release date: 26 January 2015

	Dec 14	Nov 14	Oct 14	Sep 14
Total volume (tonnes)	536.6	979.8	2,339.8	803.9

## Exports persist amid a bad season

Though agricultural exports volume declined over the month of December, it was still better than expected given recent droughts and reports of low agricultural yields. The decline in exports was expected as the regular squash season drew to a close. However, excluding squash, December's volume is at its highest level compared to all other December levels on record (which begins in 2009). All agricultural products (fruits, root vegetables, other vegetables and others) were higher over the month of December compared to the same time last year. Contributing to the growth was a late supply of 23 tonnes of squash that was exported during December, which has not happened since December 2010.

In year-ended terms, total agricultural exports volume decreased by 6.5% due mostly to a 42.4% decline in squash exports. Excluding squash exports, total of all other agricultural exports increased by 16.1% over the year to December. Therefore, the recent drought seems to have only severely affected squash exports which comprise about a quarter of total exports volume. Export proceeds received through the banking system also showed a significant decline over the year.

Activity in the agricultural sector was expected to grow modestly in the 2014/15 financial year. However, the severely affected squash season due to recent drought and the continuing El Niño warning are dampening the outlook for the sector. Though there are established supporting mechanisms for the sector such as the Agricultural Marketing Funds, training facilities for farmers and produce packing facilities, weather conditions still pose a significant risk to the outlook.

The outlook on agriculture sector is to be updated before any consideration of changes to the NRBT's monetary policy stance is made. Also, the developments on this release have exerted very limited pressure on the foreign reserves.

### Agricultural Export Volumes

Tonnes

	Month Ended*			Dec 13	Year-ended		Memo: Share**
	Dec 14	Nov 14	Oct 14		Dec 14	Dec 13	
Total	536.6	979.8	2,339.8	410.6	9,222.1	9,859.6	100
Squash	23.0	413.1	1,653.7	0.0	2,193.3	3,805.7	24
Taro	104.5	163.9	227.3	89.3	1,926.1	1,492.6	21
Coconut	211.5	178.9	158.2	196.7	1,801.8	1,630.7	20
Yam	23.2	42.8	98.1	24.5	1,398.5	1,357.7	15
Cassava	81.4	136.6	158.4	50.2	321.2	253.5	13
Vanilla	0.0	0.2	1.7	0.0	2.9	4.5	0
Other	89.4	42.0	44.1	49.8	685.8	721.5	7

\* Series is volatile due seasonality of crops

\*\* Based on the most recent 12 months data

Source: Ministry of Agriculture, Forestry, Food, and Fisheries

### Total Agricultural Export Volumes by Major Categories

Tonnes

	Month-ended*			Dec 13	Year-ended		Memo: Share
	Dec 14	Nov 14	Oct 14		Dec 14	Dec 13	
Total	536.6	979.8	2,339.8	410.6	9,222.1	9,859.6	100
Fruit products	300.5	607.7	1,831.3	223.6	4,372.6	5,826.4	47.4
Root vegetable products	216.4	349.9	490.6	173.4	4,616.5	3,766.2	50.1
Other vegetable products	2.7	3.6	3.3	1.6	42.1	47.6	0.5
Sandalwood	3.6	2.5	0.0	0.0	9.5	1.7	0.1
Other**	13.5	16.1	14.7	12.1	181.3	217.7	2.0

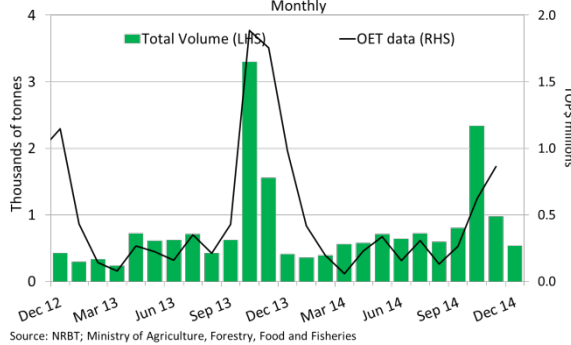
\* Series is volatile due to seasonality of crops

\*\* Includes kava products and coffee beans.

Source: Ministry of Agriculture, Forestry, Food, and Fisheries

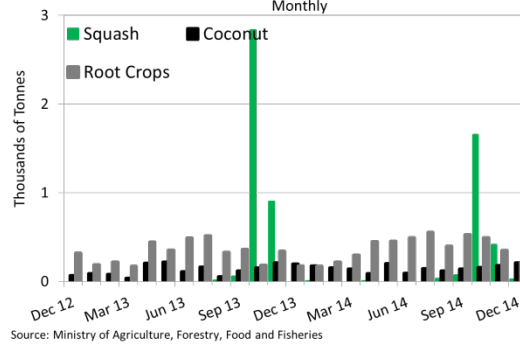
### Total Agricultural Exports

Monthly



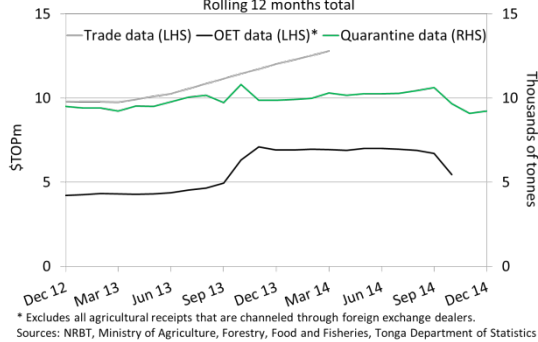
### Volumes of Major Agricultural Exports

Monthly



### Total Agricultural Exports

Rolling 12 months total



### Volumes of Major Agricultural Exports

1 year rolling sum

