

Marine Exports Volume

December 2016

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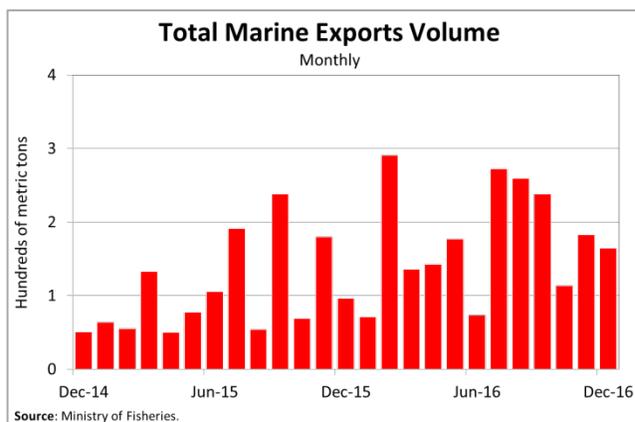
	Dec 16	Nov 16	October	Sep 16
Total Volume (metric tons)	164.5	182.4	113.3	238.8
Tuna	147.2	156.8	102.5	219.5
Snapper	14.4	15.7	7.3	13.4
Others	2.9	9.9	3.5	5.4
Aquarium Products (pieces)	12,789	10,480	6,350	9,614

Note: Numbers may not add up to the total volume due to rounding error.

Invertebrate exports continued to rise

Marine products

The total exported marine products¹ slightly declined over the month by 17.9 tonnes (9.8%) to 164.5 tonnes, a similar trend to the previous years. Although all four marine products exported declined during the month, it remained higher compared to December of previous years. The 147.2 metric tons of exported tuna was the largest amount of marine products exported. The export of snapper and shark meat amounted to 14.4 metric tons and 2.9 metric tons respectively which were both lower compared to the previous month.

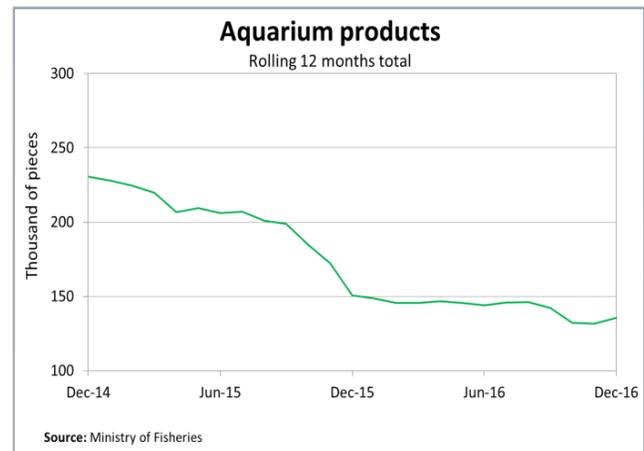


Over the year to December 2016, total marine products exported rose by 809.4 metric tons (61.7%). Tuna exports was the largest contributor to the annual growth, which increased by 785.5 metric tons (69.5%). This was followed by snapper and shark meat which rose by 27.5 metric tons (30.5%) and 23.5 metric tons (54.7%) respectively.

¹ Excluded aquarium products

Aquarium exports

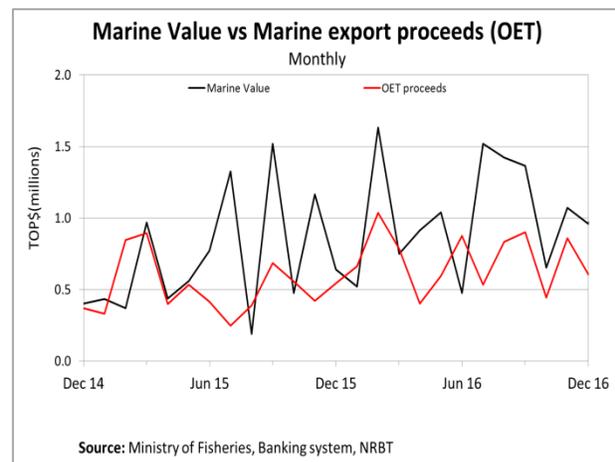
Total aquarium exports increased over the month by 2,309 pieces (22.0%), which were attributed to an increase in invertebrate, live fish, and soft coral. Invertebrate exports increased the most by 3,242 pieces (64.8%), followed by live fish and soft coral with 130 pieces (21.0%) and 83 pieces (5.6%) respectively.



On the contrary, total exported volume of aquarium products fell over the year by 15,248 pieces (10.1%). Soft and live hard coral rose over the year but were insufficient to offset the decline in other categories, mainly lower exports of invertebrate (15,337 pieces), live fish (7,664 pieces), and shellfish (2,745 pieces).

Export Proceeds

The Ministry of Fisheries estimated the total value of the marine exports² proceeds to be \$1.0 million in December 2016. However, only \$0.6 million was reported by the banking system that was received for export of fisheries products. The export proceeds fell by \$0.3 million (29.5%) over the month which is in line with the decreased volume of exported marine products. Nonetheless, all marine exports in December 2016 were exported to the United States.



In year ended terms, the 61.7% growth in total marine exports coincided with a \$2.3 million (36.9%) rise in the total proceeds received. The strengthening of the US dollar and the Japanese Yen against the Tongan pa'anga supported the higher export receipts during the year, as the main export destination countries are the US, Japan and Hawaii.

² Both marine and aquarium products

According to the liaison with individuals involved in the sector, the better weather conditions during the year and the increased number of fishing vessels supported by the Government Development loan scheme contributed to the annual growth.

Outlook

The Reserve Bank continues to expect the fisheries sector will grow, with tuna exports being the main contributor. This is supported by the Fisheries Sector Plan that the Ministry of Fisheries is determined to implement. The key focal points included in this plan are to develop the Special Management Areas program, particularly on coastal and commercial fisheries and also the economic development of commercial fisheries and aquaculture. This sector also continues to benefit from the consumption tax and custom duty exemptions on oil and fishing gear, as well as the Fisheries Development and Export Fund (FDEF) initiatives by the Government through its Government Development Loans facilitated by the Tonga Development Bank.

	Marine Export Volumes						
	Month-ended				Year-ended		Share of total Sample ave.
	Dec 16	Nov 16	Oct 16	Sep 16	Dec 16	Dec 15	
Total Marine Products (in metric tons)	164.5	182.4	113.3	238.2	2,121.1	1,311.7	100.0
Shark Meat	2.9	5.9	3.4	5.4	66.5	43.0	3.1
Snapper	14.41	15.67	7.3	13.4	117.9	90.3	5.6
Tuna	147.2	156.8	102.5	219.5	1,915.6	1,130.2	90.3
Others	0.0	4.0	0.1	0.0	21.0	48.2	1.0
Total Aquarium Products (in pieces)	12,789	10,480	6,350	9,614	135,425	150,673	100.0
Livefish	749	619	449	1,366	10,442	18,106	7.7
Invertebrate	8,247	5,005	3,092	5,051	73,913	89,250	54.6
Live Hard Coral	2,123	2,949	1,558	1,788	28,730	25,528	21.2
Shellfish	111	431	160	40	3,023	5,768	2.2
Soft Coral	1,559	1,476	1,091	1,369	19,317	12,021	14.3

Source: Ministry of Fisheries