

# Marine Exports Volume

## August 2017

Release date: 6 December 2017

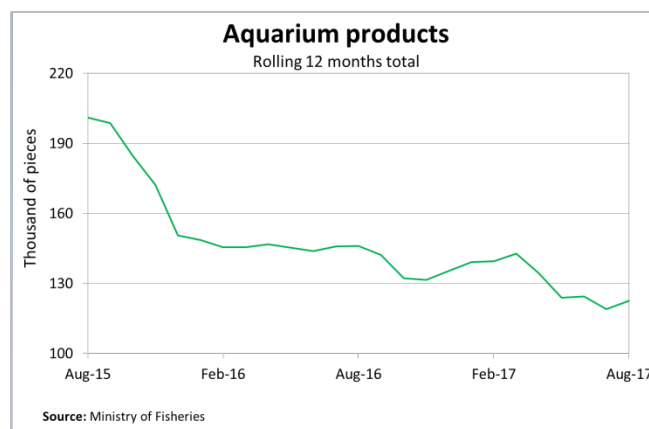
|                            | Aug 17 | Jul 17 | Jun 17 | May 17 |
|----------------------------|--------|--------|--------|--------|
| Total Volume (metric tons) | 274.0  | 293.9  | 398.5  | 36.4   |
| Tuna                       | 254.2  | 279.9  | 378.7  | 29.7   |
| Snapper                    | 9.8    | 11.0   | 10.5   | 5.8    |
| Others                     | 10.0   | 3.0    | 9.4    | 0.8    |
| Aquarium Products (pieces) | 10,649 | 7,634  | 11,471 | 6,049  |

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

## A favourable month for coral exports despite continued lower marine exports

### Aquarium exports

The total aquarium exports rose over the month by 3,015 pieces (39.5%), due to higher exports of corals. The export of live hard corals increased the most by 1,749 pieces, followed by soft corals with 765 pieces. Other aquarium products that increased over the month were live fish and shellfish with 738 pieces and 310 pieces respectively. However, the amount of exported invertebrates declined by 547 pieces which was in line with the decline in international departures of Tongan residents as they usually take a variety of invertebrate overseas. Seasonality is also a factor that contributed to changes in volume of exported aquarium products.

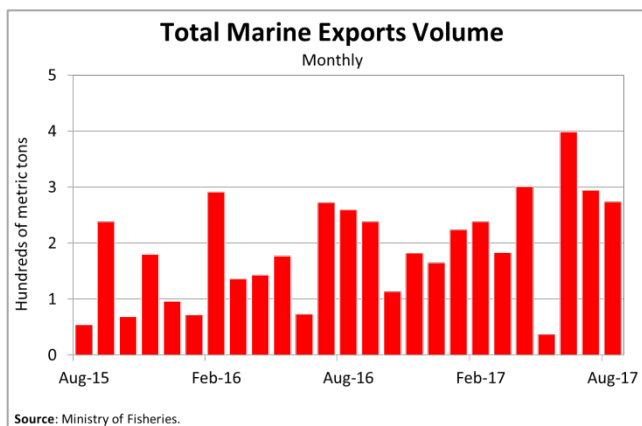


However, total exported aquarium products declined over the year to August 2017 by 23,268 pieces (15.9%). This was due to lower exports of invertebrates (16,532 pieces), live hard corals (2,909 pieces), live fish (2,633 pieces), and shellfish (1,476 pieces) over the year, which outweighed an increase in exported soft corals of 282 pieces.

## Marine products

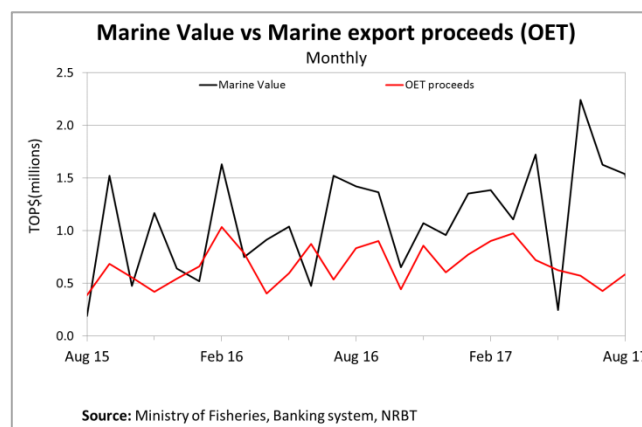
The total marine exports in August 2017 slightly declined by 19.9 metric tonnes (6.8%) driven by lower exports of both tuna and snapper which fell by 25.7 metric tonnes and 1.2 metric tonnes respectively. Exports of shark meat, on the other hand, rose by 7.0 metric tonnes.

In year ended terms, the total exported marine products rose by 641.4 metric tons (32.0%) which was largely driven by a 603.7 metric tons (33.2%) increase in tuna exports. Exported snapper also rose by 53.0 metric tonnes (51.5%). These outweighed a decrease in the volume of seaweed, shark meat and reef fish exports over the year.



## Export Proceeds

The total value of marine exports<sup>1</sup> proceeds was estimated by the Ministry of Fisheries to be \$1.5 million for the month of August 2017. However, the banking system reported that \$0.6 million was received for the export of fisheries products. Export proceeds rose over the month by \$0.2 million (36.8%) coinciding with the rise in the export of aquarium products and could also be due to the lagged effects in marine export receipts. Nonetheless, the United States remained the highest export destination for Tonga's marine products.



Over the year to August 2017, a 32.0% growth in total marine exports coincided with a \$0.5 million (5.7%) rise in the total proceeds received. According to the liaison with

<sup>1</sup> Both marine and aquarium products

individuals involved in the sector, the better weather conditions during the year contributed to the annual growth.

## Outlook

The Reserve Bank expects that the fisheries sector will continue to grow, with tuna exports being the main contributor. The duty exemptions policy on oil and fishing gear and the initiatives of Fisheries Development and Export Fund (FDEF) by the Government through its Government Development Loan scheme facilitated by the Tonga Development Bank will also support growth in the Fisheries sector. There are various other initiatives facilitated by the Ministry of Fisheries such as the stock enhancement programme in which the Ministry released 1,500 sea cucumber juveniles into the sea during the month<sup>2</sup>. However, adverse weather and damage to boats remains the largest risk to potential growth of the sector.

| Marine Export Volumes                         |               |              |               |              |                |                |                            |
|---|---------------|--------------|---------------|--------------|----------------|----------------|----------------------------|
|   | Month-ended   |              |               |              | Year-ended     |                | Share of total Sample ave. |
|   | Aug 17        | Jul 17       | Jun 17        | May 17       | Aug 17         | Aug 16         |                            |
| <b>Total Marine Products (in metric tons)</b> | <b>274.0</b>  | <b>293.9</b> | <b>398.5</b>  | <b>36.4</b>  | <b>2,646.5</b> | <b>2,005.2</b> | <b>100.0</b>               |
| Shark Meat                                    | 10.0          | 3.0          | 9.4           | 0.8          | 64.4           | 66.9           | 2.4                        |
| Snapper                                       | 9.78          | 10.97        | 10.5          | 5.8          | 156.0          | 102.9          | 5.9                        |
| Tuna  | 254.2         | 279.9        | 378.7         | 29.7         | 2,422.0        | 1,818.2        | 91.5                       |
| Others  | -             | 0.0          | -             | 0.0          | 4.2            | 17.1           | 0.2                        |
| <b>Total Aquarium Products (in pieces)</b>    | <b>10,649</b> | <b>7,634</b> | <b>11,471</b> | <b>6,049</b> | <b>122,742</b> | <b>146,010</b> | <b>100.0</b>               |
| Livefish                                      | 1,628         | 890          | 1,045         | 419          | 10,618         | 13,251         | 8.7                        |
| Invertebrate                                  | 2,899         | 3,446        | 5,120         | 3,087        | 65,018         | 81,550         | 53.0                       |
| Live Hard Coral                               | 3,366         | 1,617        | 2,914         | 1,375        | 26,177         | 29,086         | 21.3                       |
| Shellfish                                     | 610           | 300          | 200           | -            | 2,377          | 3,853          | 1.9                        |
| Soft Coral                                    | 2,146         | 1,381        | 2,192         | 1,168        | 18,552         | 18,270         | 15.1                       |

Source: Ministry of Fisheries

<sup>2</sup> Source: <http://tongafish.gov.to/index.php/11-news/61-first-release-of-sea-cucumber-juveniles-into-the-sea>