

Marine Exports Volume

February 2017

Release date: 16th June 2017

	Feb 17	Jan 17	Dec 16	Nov 16
Total Volume (metric tons)	238.1	224.0	164.5	182.4
Tuna	226.5	209.3	147.2	156.8
Snapper	8.0	10.9	14.4	15.7
Others	3.6	3.7	2.9	9.9
Aquarium Products (pieces)	9,264	12,528	12,789	10,480

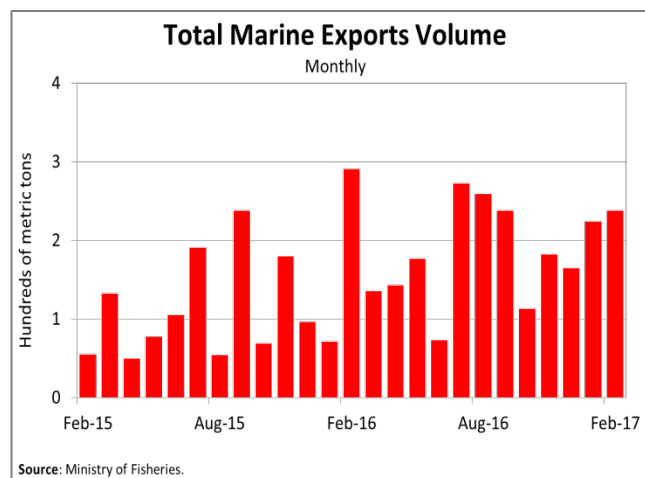
Note: Numbers may not add up to the total volume due to rounding error.

Tuna exports drove the monthly increase in exports

Marine products

The export of tuna drove the monthly increase in marine products¹ of 14.1 tonnes (6.3%) to 238.1 metric tons. The exported volume of tuna slightly rose by 17.1 metric tons (8.2%) which outweighed the 2.8 metric tons (25.9%) and 0.2 metric tons (5.2%) decline in snapper and shark meat exports respectively.

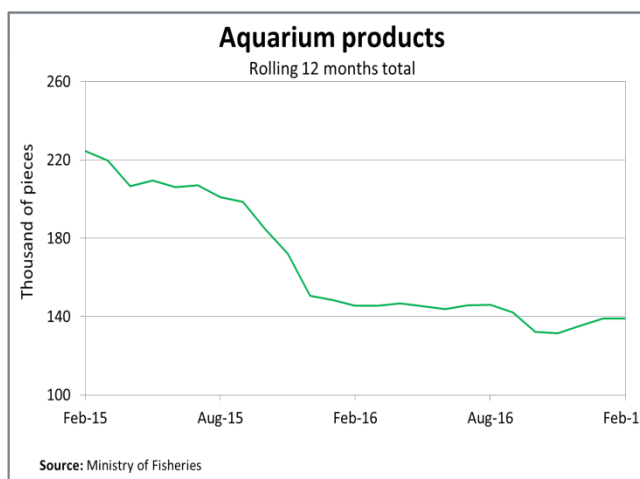
In year ended terms, total marine products exported rose by 666.1 metric tons (42.8%) largely driven by the 639.2 metric tons (46.6%) increase in tuna exports. This was followed by the export of snapper and shark meat which rose by 29.6 metric tons (31.7%) and 17.4 metric tons (35.0%) respectively. This offset the 19.6 metric tons (48.5%) decrease in the export of seaweed.



¹ Excluded aquarium products

Aquarium exports

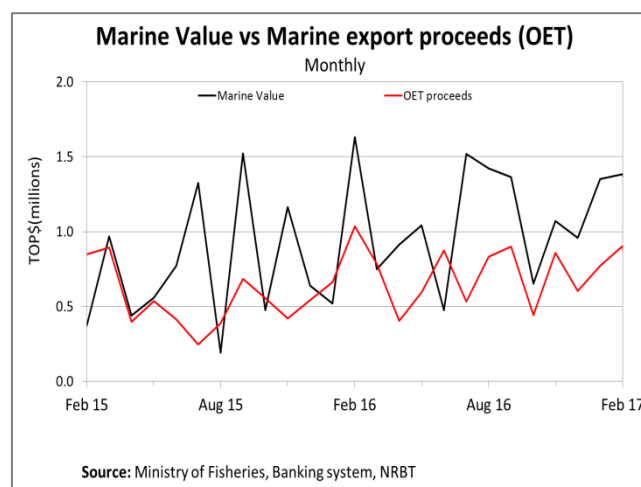
The total aquarium exports declined over the month by 3,264 pieces (26.1%) driven by lower exports of all aquarium products except live hard coral. The export of live hard coral slightly rose by 47 pieces (2.8%). Aquarium products that declined over the month included invertebrate by 2,273 pieces, live fish by 462 pieces, soft coral by 411 pieces and shellfish by 165 pieces.



Similarly, total exported aquarium products fell over the year by 6,493 pieces (4.5%). This was due to lower exports of invertebrate (8,934 pieces), live fish (7,810 pieces), and shellfish (3,278 pieces) over the year which outweighed the increase in the export of soft and live hard coral by 7,699 and 5,830 pieces respectively.

Export Proceeds

The Ministry of Fisheries estimated the total value of the marine exports² proceeds to be \$1.4 million in February 2017. However, only \$0.9 million was reported by the banking system that was received for the export of fisheries products. The export proceeds rose by \$0.1 million (16.9%) over the month which was in line with the increased volume of exported tuna. The United States remained the highest exported destination for the marine exports followed by Hawaii, New Zealand, and Switzerland.



Over the year to February 2017, the 42.8% growth in total marine exports coincided with a \$1.7 million (25.6%) rise in the total proceeds received. The strengthening of the

² Both marine and aquarium products

US dollar and the Japanese Yen against the Tongan pa'anga supported the higher export receipts during the year. 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. Additionally, according to a survey report by the Ministry of Fisheries, “the mabe pearl industry in Ha'apai is progressing well and shows great potential to provide income and livelihood benefits for the communities of Ha'apai”, which supports the positive outlook for the fisheries sector.

	Marine Export Volumes						
	Month-ended				Year-ended		Share of total Sample ave.
	Feb 17	Jan 17	Dec 16	Nov 16	Feb 17	Feb 16	
Total Marine Products (in metric tons)	238.1	224.0	164.5	182.4	2,221.0	1,554.9	100.0
Shark Meat	3.6	3.7	2.9	5.9	67.1	49.7	3.0
Snapper	8.04	10.85	14.4	15.7	122.9	93.3	5.5
Tuna	226.5	209.3	147.2	156.8	2,010.0	1,370.9	90.5
Others	0.0	-	0.0	4.0	21.0	41.1	0.9
Total Aquarium Products (in pieces)	9,264	12,528	12,789	10,480	139,090	145,583	100.0
Livefish	428	890	749	619	10,025	17,835	7.2
Invertebrate	5,890	8,163	8,247	5,005	76,332	85,266	54.9
Live Hard Coral	1,713	1,666	2,123	2,949	30,007	24,177	21.6
Shellfish	80	245	111	431	2,801	6,079	2.0
Soft Coral	1,153	1,564	1,559	1,476	19,925	12,226	14.3

Source: Ministry of Fisheries