

Marine Exports Volume

January 2017

Release date: 16th June 2017

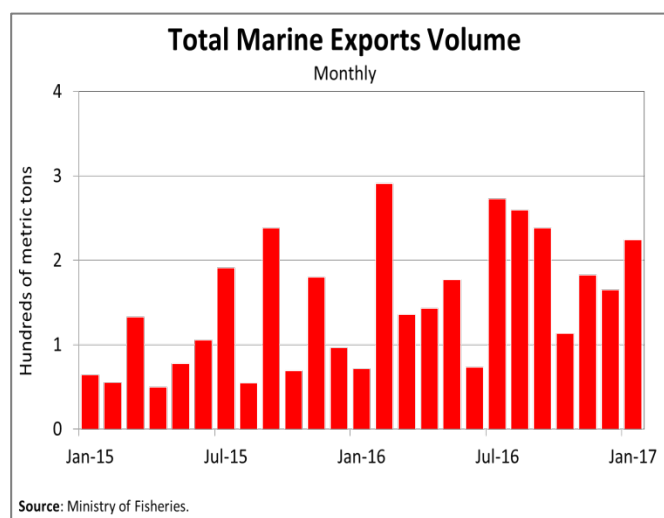
	Jan 17	Dec 16	Nov 16	October
Total Volume (metric tons)	224.0	164.5	182.4	113.3
Tuna	209.3	147.2	156.8	102.5
Snapper	10.9	14.4	15.7	7.3
Others	3.7	2.9	9.9	3.5
Aquarium Products (pieces)	12,528	12,789	10,480	6,350

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

Marine exports start high in 2017

Marine products

Marine exports had a favourable start in 2017. The total exported marine products¹ increased over the month by 59.4 metric tons (36.1%) to 224.0 metric tons. This is a high record compared to an average of 113.9 metric tons for January of the past five years. This was due to an increase in the volume of tuna exports of 62.2 metric tons (42.2%), followed by a 0.8 metric tons (27.5%) increase in the export of shark meat which outweighed a 3.6 metric tons (24.7%) decline in snapper exports.



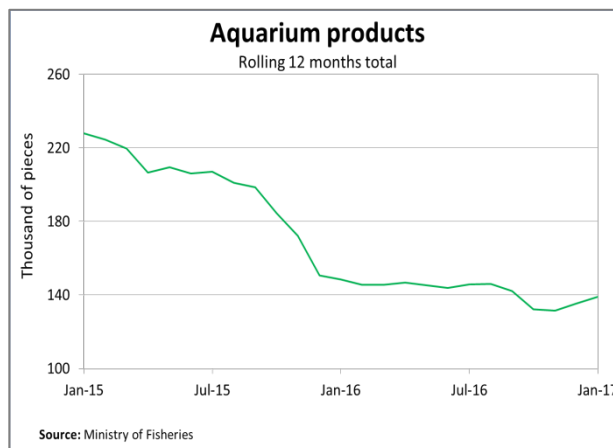
In year ended terms, total marine products exported rose by 954.5 metric tons (72.4%). Tuna exports was the largest contributor to the annual growth, which increased by 915.6 metric tons (80.1%). This was followed by export of snapper and shark meat

¹ Excluded aquarium products

which rose by 31.8 metric tons (34.5%) and 27.3 metric tons (63.4%) respectively. This offset a 19.6 metric tons (48.5%) decrease in the export of seaweed.

Aquarium exports

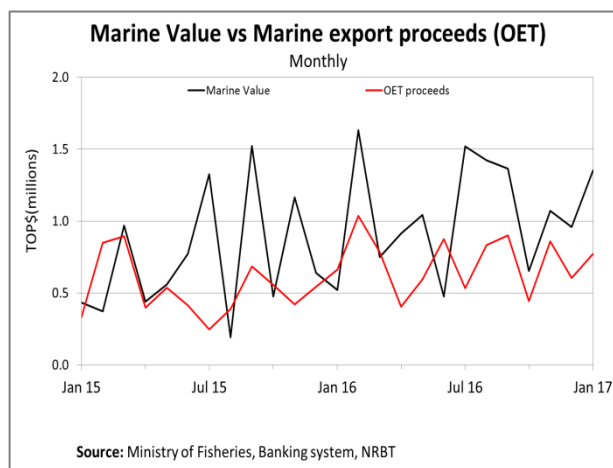
Although the total aquarium exports slightly declined over the month by 261 pieces (2.0%), it remained high at 12,528 pieces. This was due to a decrease in the export of live hard coral by 457 pieces (21.5%) and invertebrate by 84 pieces (1.0%). Other aquarium products which rose over the month included the export of live fish by 141 pieces, shellfish by 134 pieces and soft coral by 5 pieces.



Similarly, total exported aquarium products fell over the year by 9,497 pieces (6.4%). This was driven by lower exports of invertebrate (12,160 pieces), live fish (7,236 pieces), and shellfish (3,172 pieces) over the year which outweighed the increase in soft and live hard coral by 8,107 and 4,964 pieces respectively.

Export Proceeds

The Ministry of Fisheries estimated the total value of the marine exports² proceeds to be \$1.4 million in January 2017. However, only \$0.8 million was reported by the banking system that was received for export of fisheries products. The export proceeds rose by \$0.2 million (27.6%) over the month which is in line with the increased volume of exported marine



products. The United States remained the highest exported destination for the marine exports followed by Hawaii, Australia, New Zealand, and Germany.

² Both marine and aquarium products

Over the year to January 2017, the 72.4% growth in total marine exports coincided with a \$2.1 million (34.4%) 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. 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.
	Jan 17	Dec 16	Nov 16	Oct 16	Jan 17	Jan 16	
Total Marine Products (in metric tons)	224.0	164.5	182.4	113.3	2,273.7	1,319.2	100.0
Shark Meat	3.7	2.9	5.9	3.4	70.3	43.0	3.1
Snapper	10.85	14.41	15.7	7.3	123.7	92.0	5.4
Tuna	209.3	147.2	156.8	102.5	2,058.6	1,143.0	90.5
Others	-	0.0	4.0	0.1	21.0	41.2	0.9
Total Aquarium Products (in pieces)	12,528	12,789	10,480	6,350	139,092	148,589	100.0
Livefish	890	749	619	449	10,563	17,799	7.6
Invertebrate	8,163	8,247	5,005	3,092	76,257	88,417	54.8
Live Hard Coral	1,666	2,123	2,949	1,558	29,474	24,510	21.2
Shellfish	245	111	431	160	2,903	6,075	2.1
Soft Coral	1,564	1,559	1,476	1,091	19,895	11,788	14.3

Source: Ministry of Fisheries