

# Marine Exports Volume

## March 2017

Release date: 16<sup>th</sup> June 2017

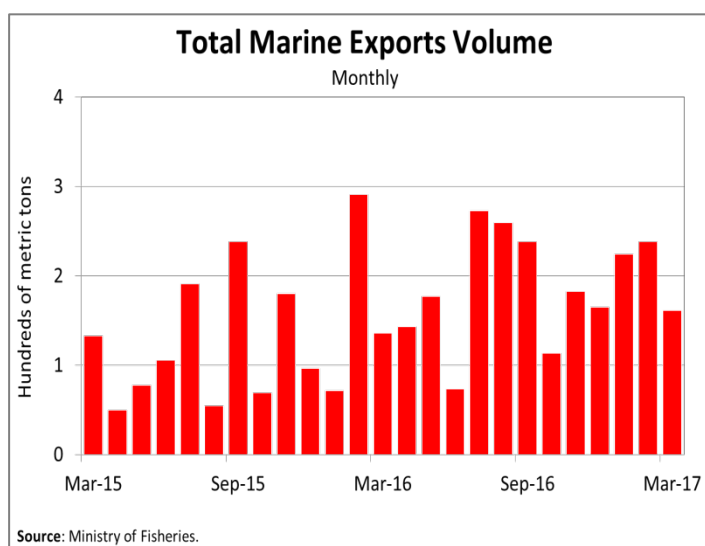
	Mar 17	Feb 17	Jan 17	Dec 16
Total Volume (metric tons)	161.0	238.1	224.0	164.5
Tuna	146.7	226.5	209.3	147.2
Snapper	6.1	8.0	10.9	14.4
Others	8.2	3.6	3.7	2.9
Aquarium Products (pieces)	5,574	9,264	12,528	12,789

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

## Both marine and aquarium products declined in March

### Marine products

After three consecutive months of strong growth, exports of fisheries products slowed over the month. Total exported marine products<sup>1</sup> for March fell by 77.1 metric tons (32.4%) to 161.0 tonnes, which is similar to the average March exported volume. The decrease in tuna and snapper exports of 79.8 metric tons (35.2%) and 1.9 metric tons (23.9%) respectively were substantial enough to outweigh a 4.6 metric tons (130.2%) increase in exported shark meat.



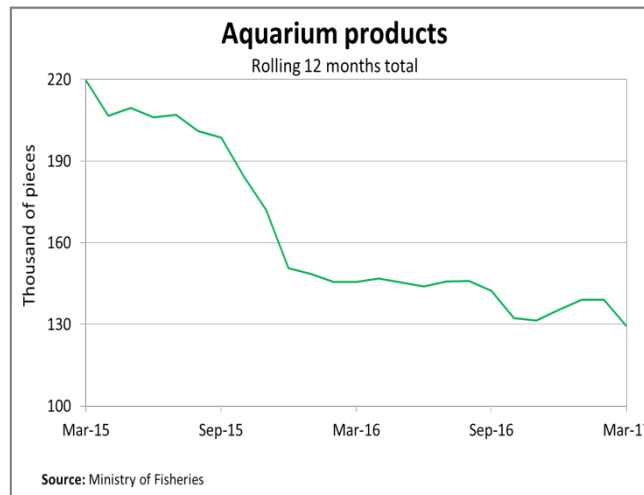
However, total marine products exported rose by 688.0 metric tons (44.2%) over the year to March 2017 largely driven by a 695.9 metric tons (51.3%) increase in tuna exports. This was followed by the export of shark meat and snapper which rose by 24.9

<sup>1</sup> Excluded aquarium products

metric tons (55.1%) and 21.0 metric tons (21.4%) respectively. This offset a decrease in the export of seaweed, shark fin, and reef fish.

### Aquarium exports

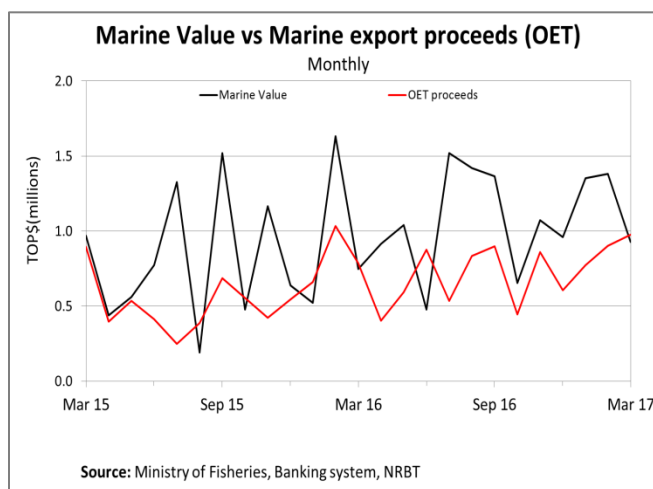
The total aquarium exports continued to decline over the month by 3,690 pieces (39.8%) driven by lower exports of all aquarium products except live fish. The export of live fish slightly rose by 479 pieces (111.9%). Aquarium products that declined over the month included invertebrate by 3,528 pieces, soft coral by 457 pieces, live hard coral by 104 pieces, and shellfish by 80 pieces.



Similarly, total exported aquarium products fell over the year by 16,108 pieces (11.1%). This was due to lower export of invertebrate (14,587 pieces), live fish (6,455 pieces), and shellfish (4,315 pieces) over the year which outweighed an increase in soft and live hard coral of 5,478 and 3,771 pieces respectively.

### Export Proceeds

The Ministry of Fisheries estimated the total value of the marine exports<sup>2</sup> proceeds to be \$0.9 million in March 2017. However, \$1.0 million was reported by the banking system that was received for export of fisheries products. The export proceeds rose by \$0.1 million (7.9%) over the month which is in line with the increased volume of exported shark meat, and rise of coral exports. The United States remained the highest export destination for the marine exports followed by Hawaii, New Zealand, and Hong Kong.



<sup>2</sup> Both marine and aquarium products

Over the year to March 2017, the 44.2% growth in total marine exports coincided with a \$2.0 million (21.9%) rise in the total proceeds received. The strengthening of the US dollar against the Tongan pa'anga supported the higher export receipts during the year, as the main export destination countries are the US, Hawaii, New Zealand and some European countries. 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 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.
	Mar 17	Feb 17	Jan 17	Dec 16	Mar 17	Mar 16	
<b>Total Marine Products (in metric tons)</b>	<b>161.0</b>	<b>238.1</b>	<b>224.0</b>	<b>164.5</b>	<b>2,246.1</b>	<b>1,558.1</b>	<b>100.0</b>
Shark Meat	8.2	3.6	3.7	2.9	70.3	45.3	3.1
Snapper	6.12	8.04	10.9	14.4	118.8	97.8	5.3
Tuna	146.7	226.5	209.3	147.2	2,052.9	1,357.0	91.4
Others	-	0.0	-	0.0	4.1	58.0	0.2
<b>Total Aquarium Products (in pieces)</b>	<b>5,574</b>	<b>9,264</b>	<b>12,528</b>	<b>12,789</b>	<b>129,485</b>	<b>145,593</b>	<b>100.0</b>
Livefish	907	428	890	749	10,132	16,587	7.8
Invertebrate	2,362	5,890	8,163	8,247	69,398	83,985	53.6
Live Hard Coral	1,609	1,713	1,666	2,123	29,083	25,312	22.5
Shellfish	-	80	245	111	2,173	6,488	1.7
Soft Coral	696	1,153	1,564	1,559	18,699	13,221	14.4

Source: Ministry of Fisheries