

Marine Exports Volume

February 2018

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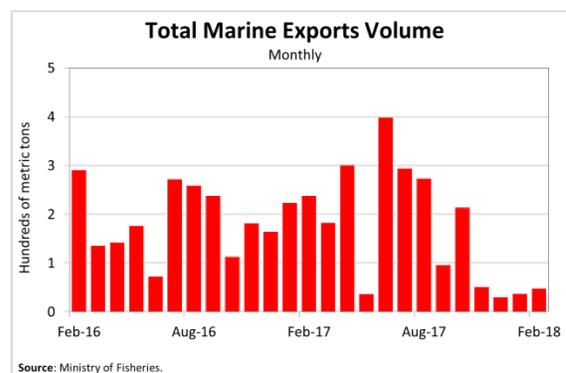
	Feb 18	Jan 18	Dec 17	Nov 17
Total Volume (metric tons)	48.0	37.6	30.4	50.9
Tuna	38.1	31.9	22.4	37.0
Snapper	5.6	5.7	8.0	7.7
Others	4.3	-	-	6.2
Aquarium Products (pieces)	16,689	28,801	5,806	8,373

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

Fish exports were favourable despite TC Gita occurred

Marine products

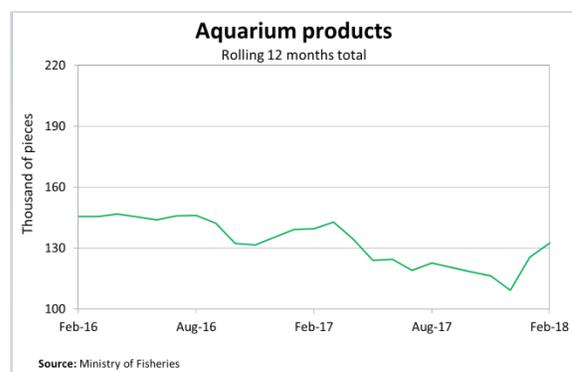
Despite the fact that Tropical Cyclone (TC) Gita hit Tonga during February 2018, the total exported marine products¹ increased over the month by 10.4 metric tons (27.7%). Tuna and shark meat exports rose by 6.1 metric tons and 4.3 metric tons respectively. Liaison with marine exporters suggest that exporting of fresh tuna is usually best in the first few months of the year when it is still summer and sea waters are still warm.



However, total marine products exported declined by 257.3 metric tons (11.6%) over the year to February 2018 as both exported tuna and shark meat fell by a 272.3 metric tons (13.5%) and 6.4 metric tons (9.5%) respectively. This is largely attributed to less foreign fishing vessels registered to fish the Tongan waters. These outweighed the rise in the export of seaweed and snapper.

Aquarium exports

The total aquarium exports declined by 12,112 pieces (42.1%) to 16,689 pieces over the month but remained above the monthly average for February of the past five years which is 12,746 pieces. All variety of exported aquarium products declined during the month except exported shellfish. TC Gita had an unfavourable effect on



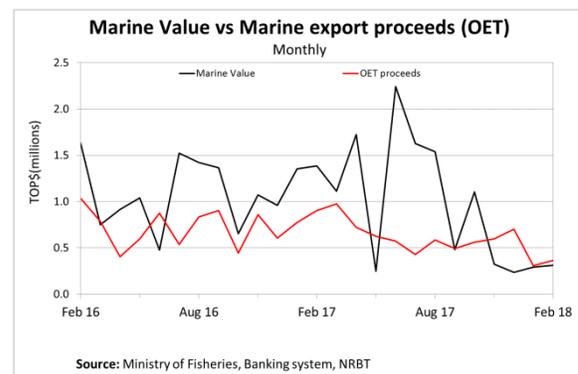
¹ Excluded aquarium products

the fishing of aquarium products during the month.

Similarly, total exported aquarium products fell over the year by 7,186 pieces (5.1%). This was due to lower exports of live hard coral, soft coral, live fish, and shellfish. These outweighed the annual rise in the export of invertebrates.

Export Proceeds

The Ministry of Fisheries estimated the total value of the exported fisheries products to be \$0.3 million (FOB value) in February 2018 which was just slightly above the \$0.4 million reported by the banking system for the export of fisheries products, reflecting the lagged effects on the timing of receiving funds. The United States (US) remained the highest source country for these marine exports receipts. Hawaii followed the US as the second highest source country for marine exports receipts.



In year ended terms, the total marine export proceeds declined by \$1.6 million (18.7%) to a total of \$6.9 million which is in line with the annual decline in both marine and aquarium exports.

Outlook

The Reserve Bank still expects growth in the fisheries sector to continue although growth will be subdued in 2017/18. This is based on the decline in the forecasted growth in this sector of 0.1% in 2016/17. The damaged vessels during TC Gita, lower number of foreign vessels registered to fish the Tongan waters and adverse weather effects contributed to the lower forecasted growth. However, a number of initiatives and the effort put into the implementation of Tonga's Fisheries Sector Plan will continue to help the sector in future developments. These included the Aquaculture Management and development plan which includes plan on exploring new markets to increase opportunities for pearl farmers in both Vava'u and Ha'apai. The plan also include preparations towards planting of seaweed. The fisheries sector continues to benefit from the duty exemptions policy on oil and fishing gear and the initiatives of the Government's Fisheries Development and Export Fund (FDEF) through the Government Development Loans facilitated by the Tonga Development Bank.

Marine Export Volumes							
	Month-ended				Year-ended		Share of total Sample ave.
	Feb 18	Jan 18	Dec 17	Nov 17	Feb 18	Feb 17	
Total Marine Products (in metric tons)	48.0	37.6	30.4	50.9	1,963.7	2,221.1	100.0
Shark Meat	4.3	-	-	2.9	60.8	67.1	3.1
Snapper	5.64	5.65	8.0	7.7	127.3	122.9	6.5
Tuna	38.1	31.9	22.4	37.0	1,737.7	2,010.0	88.5
Others	-	0.0	-	3.4	37.9	21.0	1.9
Total Aquarium Products (in pieces)	16,689	28,801	5,806	8,373	132,435	139,621	100.0
Livefish	322	531	714	481	8,644	10,025	6.5
Invertebrate	14,830	24,990	2,193	6,095	82,746	76,332	62.5
Live Hard Coral	719	1,587	1,599	947	22,293	30,133	16.8
Shellfish	194	-	-	105	1,843	3,001	1.4
Soft Coral	624	1,693	1,300	745	16,909	20,130	12.8

Source: Ministry of Fisheries