

Marine Exports Volume

June 2018

Release date: 5 October 2018

	Jun 18	May 18	Apr 18	Mar 18
Total Volume (metric tons)	9.3	81.4	8.3	51.4
Tuna	1.1	53.6	4.4	39.9
Snapper	8.1	8.8	3.9	5.2
Other	0.1	19.1	0.0	6.4
Aquarium Products (pieces)	28,449	15,465	17,559	34,352

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

Exported Aquarium trends favourably over the month

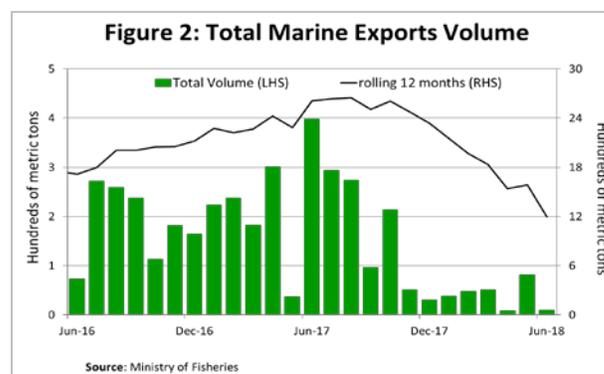
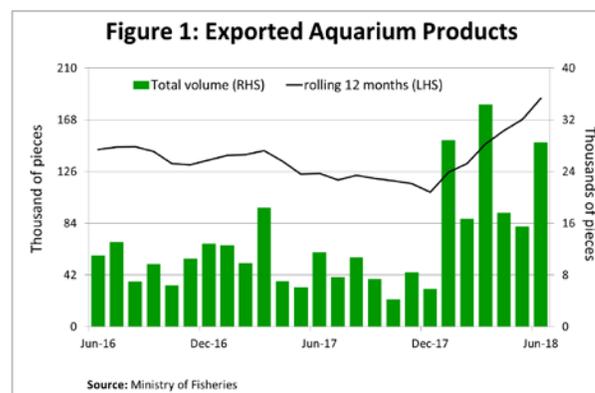
Aquarium exports

The total aquarium exports increased by 84.0% over the month of June 2018. Higher exports over the month was due to a rise in all types of exported aquarium products which includes invertebrate, live hard and soft coral, shellfish and live fish. The amount of aquarium exports picked up since the beginning of 2018 and liaison suggests that this was due to new market opportunities abroad which exporters are now trying to meet demand from their respective buyers.

Additionally, the total exported aquarium products rose over the year by 60,974 pieces (49.0%) mainly driven by a 60,163 pieces (88.7%) increase in exported invertebrates. This was followed by a rise in live hard coral and shell fish which outweighed a decline recorded for live fish and soft coral over the year.

Marine products

The total exported marine products¹ declined over the month by 72.1 metric tons (88.6%) as all varieties of exported fish decreased over the month such as tuna, shark meat and snapper. The very low exports during June 2018 was due to no foreign fishing vessel. However, in comparison to April 2018 where no foreign fishing vessel returned with their catch, the total volume of exported marine product in June is higher by 1.0 metric tons attributed to catch of local fishing vessels.

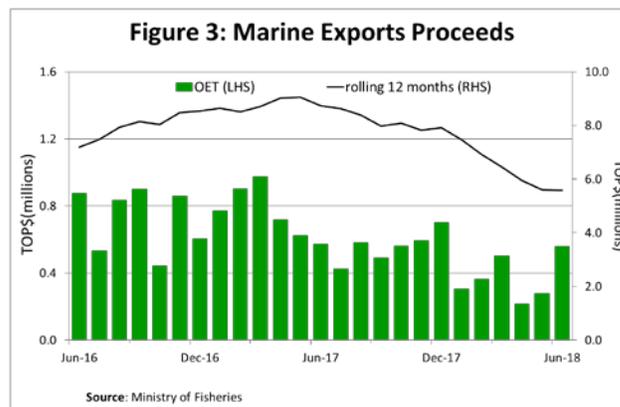


¹ Excluding aquarium products

Additionally, the total exported marine products declined by 1,414.2 metric tons (54.2%) over the year to June 2018 largely driven by a 1,361.5 metric tons (57.4%) decrease in tuna exports due to lower number of foreign vessels registered to fish the Tongan waters. This was followed by a 69.7 metric tons and 37.3 metric tons fall in the export of snapper and shark meat respectively which outweighed a rise in the volume of exported seaweed.

Export Proceeds

The total receipts for exports of all fisheries products as reported by the banking system doubled over the month of June recording a total \$0.6 million. This coincided with the rise in aquarium exports, it could also reflect the advance payment of fisheries export for the upcoming month (Figure 3). The United States remained the highest source country for these marine exports receipts followed by Hawaii, Australia, South Korea, the Euro Area and Japan. In year ended terms, total marine export proceeds declined by \$3.2 million (36.1%) to a total of \$5.6 million coinciding with the annual decline in marine exports.



Outlook

The Reserve Bank expects continues to expect that the volume of fisheries export to decline in the near term due to less foreign vessels with higher operation capacity which are available to fish the Tongan waters. However, the on-going initiatives from the Ministry of Fisheries may help to increase and sustain the supply of fisheries products. Additionally, the sector benefits from 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 Loans facilitated by the Tonga Development Bank will also support growth in the Fisheries sector. 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.
	Jun 18	May 18	Apr 18	Mar 18	Jun 18	Jun 17	
Total Marine Products (in metric tons)	9.3	81.4	8.3	51.4	1,196.4	2,610.7	100.0
Shark Meat	-	2.3	-	2.8	39.3	76.6	3.3
Snapper	8.10	8.76	3.9	5.2	88.1	157.8	7.4
Tuna	1.1	53.6	4.4	39.9	1,010.7	2,372.1	84.5
Others	0.1	16.8	0.0	3.6	58.4	4.2	4.9
Total Aquarium Products (in pieces)	28,449	15,465	17,559	34,352	185,357	124,383	100.0
Livefish	1,356	978	183	529	8,091	9,997	4.4
Invertebrate	15,236	8,968	16,240	27,991	127,956	67,793	69.0
Live Hard Coral	7,078	3,241	527	3,016	26,884	25,771	14.5
Shellfish	1,191	410	-	584	3,828	1,973	2.1
Soft Coral	3,588	1,868	609	2,232	18,598	18,849	10.0

Source: Ministry of Fisheries