

Agricultural Exports Volume February 2015

Release date: 30 March 2015

	Feb 15	Jan 15	Dec 14	Nov 14
Total volume* (tonnes)	433.7	385.8	536.8	980.6

* Total volume figures were revised in March 2015

Fruit & crops drive an increase in exports

Following a low month of agricultural exports, total volumes increased by 12.4% over February. The rise over the month is a similar trend to February 2013 and February 2014 indicating seasonality. This was mainly driven by increases in root crops and fruit products, particularly yam and breadfruit which has started their harvesting season. In addition, brown coconuts contributed to the overall rise over the month. An increase in rainfall volume over December, January, and February supports the rise in agricultural yields.

Over the year, exports decreased by 6.9%. Fruit products declined by 27.7%, contributing the most to the annual fall in exports. In particular, squash products fell by 42.1%, due to the dry weather conditions over the year. Similarly, all other fruit products decreased except for green coconuts which increased by almost double. The rise in green coconut exports may likely be due to increasing overseas demand. Additionally, vegetable products and root crops increased by 0.8% and 25.8% respectively. However, this increase was insufficient to offset the decline of squash exports. Banking data indicate that receipts for agricultural exports fell by 34.1% over the year, supporting the decrease.

Looking forward, NRBT continues to expect a decline in growth for agricultural exports for the 2014/15 financial year. This projection is supported by liaisons with growers who

have indicated that agricultural exports will experience further subdued to negative growth. Uncertain weather conditions still pose a significant risk for the outlook of the agricultural sector. However, these developments have exerted limited pressure on inflation and the foreign reserves.

Agricultural Export Volumes Tonnes

	Month Ended*			Feb 14	Year-ended		Memo: Share**
	Feb 15	Jan 15	Dec 14		Feb 15	Feb 14	
Total	433.7	385.8	536.8	393.8	9,303.7	9,990.3	100
Squash	-	13.7	23.0	0.0	2,204.7	3,807.9	24
Taro	25.0	48.0	104.5	89.7	1,839.3	1,475.7	20
Coconut	113.8	92.9	211.5	153.8	1,680.9	1,790.5	18
Yam	112.7	40.7	23.2	60.7	1,454.8	1,374.3	16
Cassava	108.0	143.8	81.4	46.8	351.6	240.8	15
Vanilla	0.0	0.0	0.0	0.0	2.9	4.5	0
Other	74.2	46.6	89.6	41.8	761.2	732.0	8

* Series is volatile due seasonality of crops

** Based on the most recent 12 months data

Source: Ministry of Agriculture, Forestry, Food, and Fisheries

