

# Agricultural Exports Volume June 2015

Release date: 1 September 2015

	Jun 15	May 15	Apr 15	Mar 15
Total volume* (tonnes)	249.2	507.9	412.3	365.1

\* Total volume figures were revised in March 2015 by Ministry of Agriculture, Forestry, Food and Fisheries.

## Root & vegetable products drive exports to fall

Total agricultural exports declined sharply over the month by an unexpected 50.9%. The decline was a result of root vegetable products and vegetable products declining by 74.7% and 62.5% respectively. This is the lowest agricultural exports volumes recorded over the last 12 months. In particular, Cassava, Taro, and Yam exports declined. Further contributing to the monthly fall was a drop in Cured Beans, and leaf vegetables such as Pele. Lower rainfall over April to May could have contributed to the decrease in respective agricultural yields. In contrast, Fruit products increased due to more Brown Coconut exports which had offset a fall in Breadfruit. Additionally, banking data show that receipts for agricultural exports increased by 9.6% over June which could potentially be a lag effect.

The annual agricultural exports fell by 18.9% caused by declines in the same type of exports as the monthly movement. In addition, Fruit products decreased over the year to June as a result of no Squash exports and a fall in Coconut exports. The yearly drop coincides with a 34.1% decrease in agricultural proceeds captured by the banking system. Despite enabling conditions set in place such as managed funds loans to assist in boosting agricultural growth, the adverse weather conditions throughout the year had largely affected agricultural output.

Nevertheless, the NRBT continues to expect the agricultural sector to rebound in the 2015/16 financial year. This projection is supported by the latest actual data available and liaisons with growers who have indicated that they are optimistic for the new financial year. However, uncertain weather conditions still pose a significant risk for the

outlook of the agricultural sector. The NRBT will continue to closely monitor the country's economic and financial conditions in order to maintain an adequate level of foreign reserves and promote price stability.

### Agricultural Export Volumes

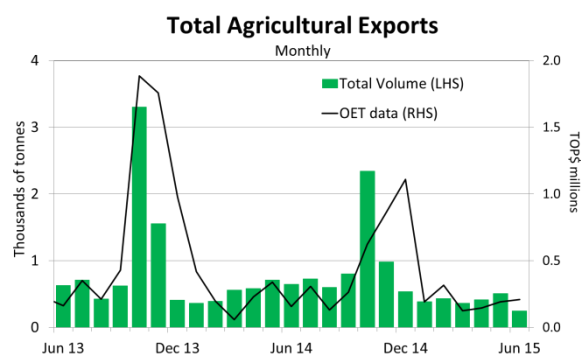
Tonnes

	Month Ended*			Jun 14	Year-ended		Memo: Share**
	Jun 15	May 15	Apr 15		Jun 15	Jun 14	
Total	249.2	507.9	412.3	644.3	8,341.8	10,282.5	100
Squash	-	-	0.0	0.0	2,204.7	3,807.9	26
Taro	3.5	19.9	21.6	188.3	1,213.1	1,686.2	15
Coconut	143.6	110.6	111.9	94.1	1,641.5	1,743.6	20
Yam	33.0	139.4	112.2	176.0	1,176.0	1,310.7	14
Cassava	55.5	208.8	108.6	125.7	245.0	388.4	17
Vanilla	0.0	0.7	0.0	0.0	3.6	4.5	0
Other	13.4	28.8	58.0	60.2	644.5	839.9	8

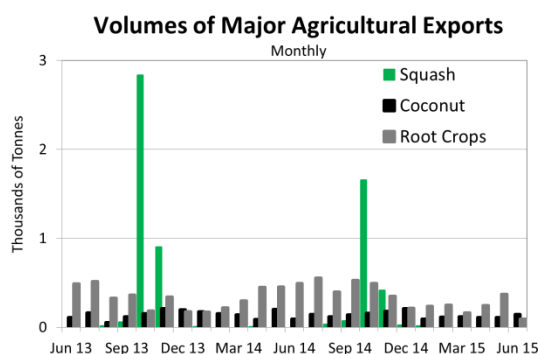
\* Series is volatile due to seasonality of crops

\*\* Based on the most recent 12 months data

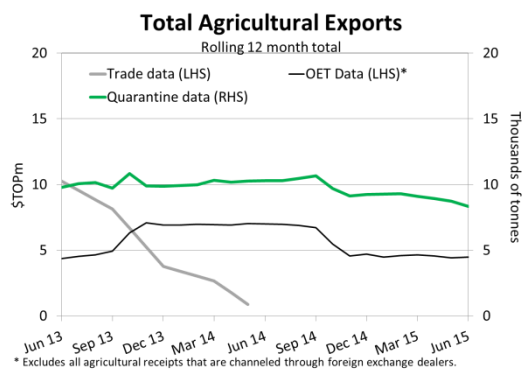
Source: Ministry of Agriculture, Forestry, Food, and Fisheries



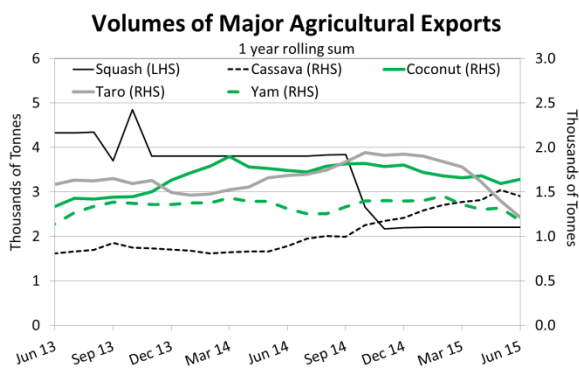
Source: NRBT; Ministry of Agriculture, Forestry, Food and Fisheries



Source: Ministry of Agriculture, Forestry, Food and Fisheries



\* Excludes all agricultural receipts that are channeled through foreign exchange dealers.  
Sources: NRBT; Ministry of Agriculture, Forestry, Food and Fisheries; Tonga Department of Statistics



Source: Ministry of Agriculture, Forestry, Food and Fisheries