

Agricultural Exports Volume

March 2018

Release date: 29 June 2018

	Mar 18	Feb 18	Jan 18	Dec 17
Total volume (tonnes)	689.3	353.8	565.2	662.2

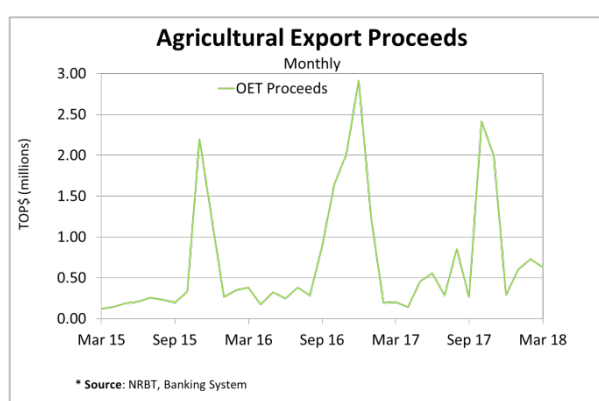
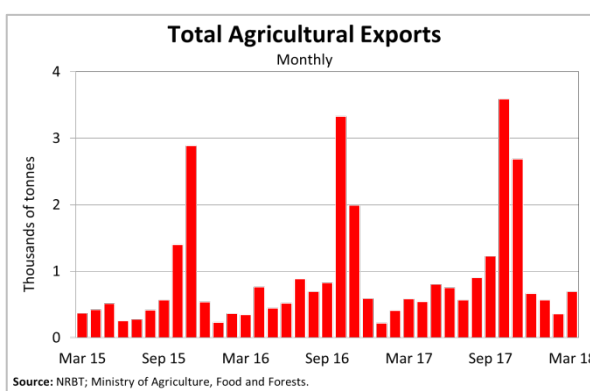
Total agricultural exports volume rebounded

The total agricultural exports in March almost doubled the exported volume recorded last month, rising by 335.5 tonnes (94.8%) over the month. Almost all exported agricultural commodities increased except for a few crops which were damaged during the cyclone. Exported root crops increased by 278.4 tonnes (107.5%) due to higher export volume of yam, cassava and taro. It

was the season for harvest of term planted yams ('Ufi ta'u lahi). Other commodities that also increased included brown coconuts, kava powder, breadfruit and taro leaves. However, the export of green coconuts and plantain declined the most as these were crops which were damaged the most by Tropical Cyclone (TC) Gita.

The total agricultural proceeds however slightly declined by \$0.1 million (13.1%) over the month to \$0.6 million. This reflected the lagged effects on the receipt of proceeds of agricultural exports as \$0.2 million was received for squash exports although no squash was exported during the month.

Over the year, the total agricultural export volume rose by 106.2 tonnes (18.7%), supported by better harvest of root crops which included all taro categories (giant - kape, swamp, and taro tarua), yams, the export of squash products, coconuts, pele leaves, plantain, mulberry juice, papaya, pineapple, chestnut and watermelon. These offset the decline in the export volume of cassava, sweet potato, and breadfruit over the year. The agricultural sector continues to benefit from the Government's Development Loan scheme which also supports



the sector's yearly growth. The annual agricultural export receipts however fell by \$1.3 million (12.2%) which may be due to proceeds left abroad as well as the time lag effect of receiving it. The increase in non-commercial agricultural exports where individual send crops to families abroad may have also contributed to the decline in receipts of export proceeds.

Looking ahead, the Reserve Bank anticipates the supply of agricultural products to decline in the short term due to the devastation and damages from TC Gita on the plantations. The Meteorology Office (March 2018) had indicated a normal average amount of rainfall up to May 2018 which in turn will support the replantation efforts by growers of fast growing crops after the cyclone and more harvesting is expected before the end of June 2018. Initiatives by the government to help growers is also encouraging to the agricultural sector. The Reserve Bank projects the agricultural sector will reflect a positive growth in 2017/18 as TC Gita struck mid-way through the 2017/18 financial year hence losses are anticipated to be felt towards the latter part of 2017/18. Weather uncertainties still remain a risk to the outlook.

Total Agricultural Export Volumes by Major Categories							
Tonnes							
	Month-ended*			Mar 17	Year-ended		Memo: Share
	Mar 18	Feb 18	Jan 18		Mar 18	Mar 17	
Total	689.3	353.8	565.2	583.1	13,316.4	11,221.4	100
Fruit products	140.5	87.3	138.0	107.5	7,571.8	5,711.4	56.9
Root vegetable products	537.3	258.9	404.3	465.0	5,606.9	5,387.6	42.1
Other vegetable products	4.4	3.9	3.9	3.3	42.3	26.7	0.3
Sandalwood	0.0	0.0	0.0	0.0	-	-	0.0
Vanilla	0.0	0.0	0.0	0.0	0.5	2.4	0.0
Other**	7.2	3.7	18.9	7.2	95.4	95.7	0.7

* Series is volatile due to seasonality of crops
** Includes kava products and coffee beans.
Source: Ministry of Agriculture, Food and Forests.