

Marine Exports Volume

January 2018

Release date: 17 May 2018

	Jan 18	Dec 17	Nov 17	Oct 17
Total Volume (metric tons)	37.6	30.4	50.9	213.9
Tuna	31.9	22.4	37.0	178.0
Snapper	5.7	8.0	7.7	7.5
Others	-	-	6.2	28.4
Aquarium Products (pieces)	28,801	5,806	8,373	4,222

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

Spike in aquarium products exported in January 2018

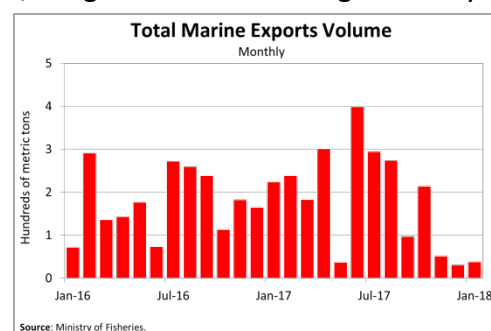
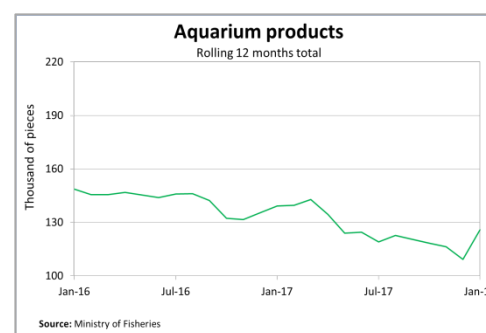
Aquarium exports

The total aquarium exports started at a high record for 2018 with a total 28,801 pieces exported. This was much higher than the monthly average of exported aquarium products in January for the past five years of 13,052 pieces. Exceptionally high level of aquarium products were exported in 2006-2008, and the last highest record was in December 2014 with 30,415 pieces. The main driver for higher amount of aquarium exports was the export of invertebrates which rose by 22,797 pieces. Soft coral exports also rose by 393 pieces. This outweighed a fall in exported live fish and live hard coral over the month. According to the Reserve Bank's liaison program, it was a good season for various invertebrates and this was coupled with the continued popularity with visitors/Tongan residents taking a variety of seafood when travelling abroad. This coincided with a 20.1% increase in the number of air departure passengers in January 2018.

However, the total exported aquarium products fell over the year by 13,551 pieces (9.7%). This was due to lower exports of all aquarium products such as invertebrates, live hard coral, soft coral, live fish, and shellfish.

Marine products

The total exported marine products¹ slightly rose over the month by 7.2 metric tons (23.6%). Tuna exports rose by 9.5 metric tons whilst snapper exports fell by 2.3 metric tons. Similarly, total marine products

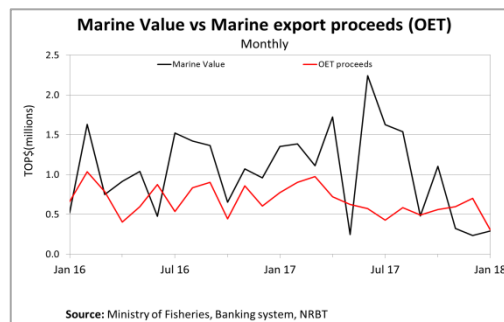


¹ Excluding aquarium products

exported declined by 119.9 metric tons (5.3%) over the year to January 2018 which was largely driven by a 132.5 metric tons (6.4%) decrease in tuna exports. This was followed by a 10.2 metric tons fall in the export of shark meat outweighing the rise in the export of seaweed and snapper.

Export Proceeds

The Ministry of Fisheries estimated the total value of the exported fisheries products to be \$0.3 million (FOB value) in January 2018 which coincided with the \$0.3 million reported by the banking system for the export of fisheries products. The United States remained the highest source country for these marine exports receipts followed by New Zealand.



In year ended terms, total marine export proceeds declined by \$1.2 million (13.7%) to a total of \$7.5 million.

Outlook

The Reserve Bank expects growth for the fisheries sector to decline in 2017/18 following a vibrant performance in 2016/17. This is due to lower foreign vessels registered to fish the Tongan waters, and adverse weather effects. However, a number of initiatives and continued sector plans may 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.
	Jan 18	Dec 17	Nov 17	Oct 17	Jan 18	Jan 17	
Total Marine Products (in metric tons)	37.6	30.4	50.9	213.9	2,153.8	2,273.7	100.0
Shark Meat	-	-	2.9	11.4	60.0	70.3	2.8
Snapper	5.65	7.99	7.7	7.5	129.7	123.7	6.0
Tuna	31.9	22.4	37.0	178.0	1,926.2	2,058.6	89.4
Others	-	-	3.4	17.0	37.9	21.0	1.8
Total Aquarium Products (in pieces)	28,801	5,806	8,373	4,222	125,541	139,092	100.0
Livefish	531	714	481	188	8,750	10,563	7.0
Invertebrate	24,990	2,193	6,095	1,383	73,806	76,257	58.8
Live Hard Coral	1,587	1,599	947	1,402	23,413	29,474	18.6
Shellfish	-	-	105	259	1,929	2,903	1.5
Soft Coral	1,693	1,300	745	990	17,643	19,895	14.1

Source: Ministry of Fisheries