

Agricultural Exports Volume March 2015

Release date: 12 May 2015

	Mar 15	Feb 15	Jan 15	Dec 14
Total volume* (tonnes)	365.1	433.7	385.8	536.8

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

Root products cause exports to decline

Total agricultural exports decreased by 15.8% over the month of March. This was mainly caused by a 34.0% fall in root vegetable products; specifically, cassava, sweet potato and yam. In contrast, Fruit exports rose by 23.7%, owing largely to increases in breadfruit, brown coconuts and watermelon products. These fruits are in mid-season of harvesting which could explain their monthly rise. Banking data indicated that receipts for agricultural exports decreased by 61.0%, coinciding with the monthly fall.

Over the year, total agricultural exports declined by 11.7%, largely caused by vegetable products and fruit products. This could be driven by the recent drought which affected the agricultural sector over the year. In particular, leaves and cured beans drove the fall for vegetable products whilst all fruit items caused fruit exports to decrease. However, Root vegetable products increased over the year driven by rises in all items except sweet potato and yam. In particular, cassava crop increased more compared to other root crops as it is a drought-resistant crop. Agricultural proceeds data received through the banking system show a 32.9% drop, supporting the annual decline in export figures.

On the outlook, NRBT continues to expect negative growth for the agricultural sector for the 2014/15 financial year. This projection is supported by actual data available up to March 2015 and liaisons with growers who have indicated low expectations as a result of the recent drought. 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

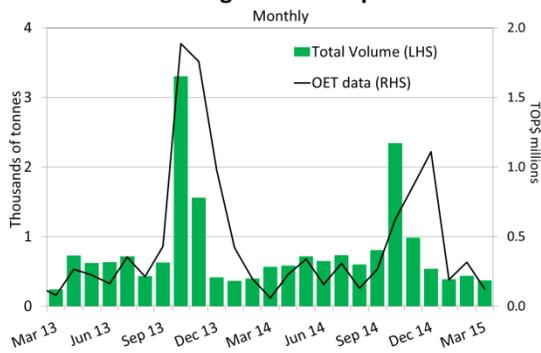
	Month Ended*			Mar 14	Year-ended		Memo: Share**
	Mar 15	Feb 15	Jan 15		Mar 15	Mar 14	
Total	365.1	433.7	385.8	560.9	9,107.9	10,312.3	100
Squash	-	-	13.7	0.0	2,204.7	3,807.9	24
Taro	29.9	25.0	48.0	89.7	1,779.5	1,521.8	20
Coconut	119.1	113.8	92.9	142.4	1,657.5	1,898.3	18
Yam	43.7	112.7	40.7	138.6	1,359.9	1,433.2	15
Cassava	89.5	108.0	143.8	57.0	298.2	332.6	15
Vanilla	0.0	0.0	0.0	0.0	2.9	4.5	0
Other	82.8	74.2	46.6	133.2	710.8	829.3	8

* Series is volatile due seasonality of crops

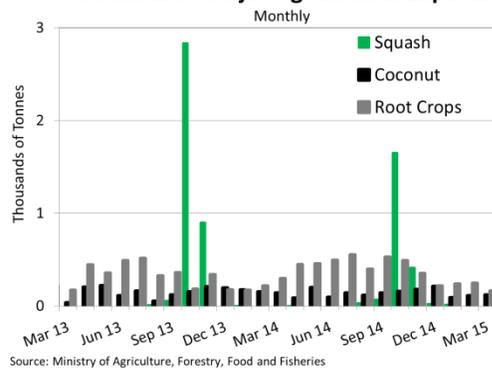
** Based on the most recent 12 months data

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

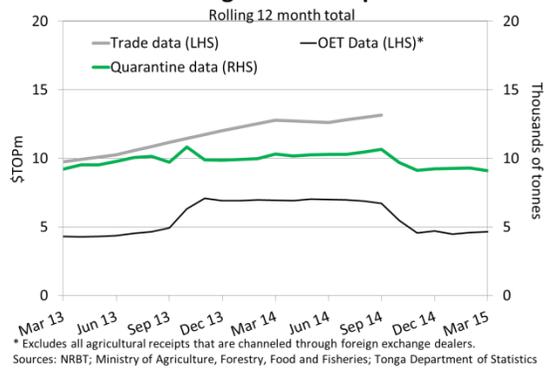
Total Agricultural Exports



Volumes of Major Agricultural Exports



Total Agricultural Exports



Volumes of Major Agricultural Exports

