

Seafood exports grow in Q1

Vietnam's seafood export value increased by 6.4 percent in the first quarter of 2016 from the same period last year to USD 1.45 billion. Vietnam Association of Seafood Exporters & Producers (VASEP) attributes this boost to stable foreign exchange market and recovering prices.

The entity revealed that shrimp and pangasius exports rose 8 per cent and 2.4 per cent, respectively. In the case of the latter, concerns about the impact of the final rule on US Department of Agriculture (USDA) catfish inspection program pushed up its exported price in the analysed period.

Statistics from Vietnam Customs showed that another growth in sales was seen in the category marine fish and other products, which reached 19.5 per cent.

However, squid, octopus and tuna exports fell 6.2 per cent and 5.5 per cent due to supply shortages.

Exports to the US increased 15 per cent and those sent to China grew by 31 per cent. There was an 18.8 per cent growth in sales to ASEAN countries.

According to Ministry of Agriculture and Rural Development (MARD), April was a good time for the south fishing season, which was benefitted from favourable weather conditions, stable marine product prices, lower fuel price which facilitates offshore fishing activities.

In addition, the quality and value of marine products is expected to improve as competent agencies have helped fishermen in investing for machines, applying advanced technology in catching and preserving fish on board.

MARD informed that capture production in the period from January to April 2016 was estimated to reach 1.05 million tonnes, representing a 3 per cent growth year on year.

Currently, domestic supply and the safety level in domestic market are being affected by the massive fish deaths that took place a month ago along the coasts of the central provinces.

Vietnamese authorities have set measures to settle the issue while its causes are being investigated.

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