



OFFICE OF THE MINISTER FOR FISHERIES AND MARINE RESOURCES

Date: 9th MARCH, 2016

PRESS STATEMENT

NFA PAYS K25MILLION DIVIDEND TO THE GOVERNMENT

On behalf of the National Fisheries Board, the management and staff of the National Fisheries Authority, it is my pleasure as Minister responsible for Fisheries and Marine Resources to make available K25million as dividend payment to the National Government.

The National Fisheries Authority is not a commercial entity, but a corporatized non-commercial statutory authority mandated to regulate fisheries in the country by managing and developing the fisheries sector, and has played a significant leadership role in regional fisheries conservation and management in the Pacific Region, as well as at the Global Scale.

The European Union (EU) issued a Yellow Card to NFA in June 2014 which was a setback for NFA that devoted significant resources and time in addressing the issues highlighted in the EU alert issued to PNG Competent Authority. This was further complicated by the emergence of the El Nino and movement of stocks to the Eastern Pacific Ocean.

Most revenue the Authority generates comes from our tuna resources rents through fishing access fees from our bilateral fishing partners including Japan, Korea, China, Taiwan (ROC) and the Philippines. However, the revenues from access fees will decrease in the coming years as the government continues to promote onshore processing of our tuna resources.

The benefits of onshore processing will be in the form of employment, tax returns and spin-off businesses were anticipated to create for Papua New Guineans. The

Authority may also lose revenue from tuna given the overall global economic downturn and fall in the global market price of tuna.

The National Fisheries Authority has continuously pays dividend payments to the government since establishment. For instance, a total of K75m was made available to the government as dividend payment last year. In addition, apart from dividend payments our emphasis is also on infrastructure development such as jetties, wharves and fisheries markets. One such current project which NFA has embarked on is the building of a fisheries designated wharf “**Wagang Fisheries Wharf**” in the Morobe Province. The Wagang Fisheries Wharf will alleviate the current vessel congestion and support our growing tuna industry in PNG. We are committed and focused on implementing the government’s priority projects/ investment.

In making this K25m payment to the National Government the National Fisheries Authority looks forward to the continuous support of the Government in ensuring fisheries development aspiration of the country is given priority.

On this note, I wish to thank the Board, Management and Staff of the National Fisheries Authority for the continuous hard work in support of the Government’s development priorities.

Thank you;

.....
Hon. Mao Zeming, CMG, MP,
Minister for Fisheries and Marine Resources
and Member for Tewae Siassi