



**LETTER FROM SEYCHELLES REGARDING CONTRIBUTIONS**

PREPARED BY: SEYCHELLES

**PURPOSE**

To submit for the consideration of the Standing Committee on Administration and Finance (SCAF), a letter received from Seychelles on the matter of contributions. This letter was disseminated via IOTC Circular 2020-27 on 12 June 2020.



**REPUBLIC OF SEYCHELLES  
DEPARTMENT OF FOREIGN AFFAIRS**

MFA/28/5/2

Note No:.....<sup>29</sup>...../2020

The Department of Foreign Affairs of the Republic of Seychelles presents its compliments to the Secretariat of the Indian Ocean Tuna Commission (IOTC) and has the honour to request the latter to consider the following regarding the Republic of Seychelles' financial obligations to the aforementioned organisation in light of the COVID-19 pandemic.

As a Small Island Developing State, Seychelles has been heavily dependent on the tourism sector for its national revenue. Prior to the COVID-19 pandemic, Seychelles had a thriving and promising tourism industry and was receiving, in the last few years, 3.5 times more visitors per year than its population. The tourism sector in Seychelles accounted for 24% of the economy directly, an estimated 75% indirectly and crucially, 76% of the total foreign exchange receipts of the economy.

The COVID-19 pandemic has seen Seychelles, like most other countries, close its borders in mid-March 2020. Although this has been successful from a public health perspective, with only 11 positive cases recorded and no active cases at present, this approach has heavily impacted the economy and has brought the tourism industry to a standstill, with catastrophic results.

The situation has been further aggravated by recent extreme weather events where the country has experienced abnormally high tides, putting many families and livelihoods at risk, and causing significant damages to both natural and man-made infrastructure.

The compounding effects of these calamities represent unprecedented challenges for Seychelles and will continue to do so in the coming years. With the depletion of the national financial reserves, the burden that rising unemployment will bring to bear on the social services, as well as the urgent need for foreign exchange required to purchase vital commodities and medical and educational supplies, Seychelles, which imports 90% of what it consumes, is facing a macro-economic crisis of epic proportions.

Despite this setback, Seychelles wishes to remain an active member of, and in good standing with the Indian Ocean Tuna Commission (IOTC) However, in light of the dire economic situation that Seychelles is facing, there is an urgent need to reprioritise the allocation of the foreign currency receipts and in this regard Seychelles finds itself unable to fully meet its financial commitments in terms of annual contributions to the organisation. The Government of the Republic of Seychelles is therefore requesting a 50% waiver of its annual contribution payment for three years (2020, 2021, 2022) which will allow the country to use the scant foreign currency resources that it has to readjust its economy in order to avoid a macro-economic collapse and a humanitarian disaster. The Government of the Republic of Seychelles hopes that the Indian Ocean Tuna Commission (IOTC) will give favourable consideration to this request.

The Department of Foreign Affairs of the Republic of Seychelles avails itself of this opportunity to renew to the Secretariat of the Indian Ocean Tuna Commission (IOTC) the assurances of its highest consideration.

**VICTORIA**  
**4<sup>TH</sup> JUNE 2020**

**SECRETARIAT OF THE  
INDIAN OCEAN COMMISSION (IOTC)  
LE CHANTIER COMPLEX  
VICTORIA, MAHE**



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