



FISHERMEN INVESTMENT TRUST

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About Us

The Fishermen Investment Trust (FIT) is a body cooperate, established under the Fishermen Investment Trust Act 2006. The FIT falls under the aegis of the Ministry of Ocean Economy, Marine Resources, Fisheries and Shipping. The Fishermen Investment Trust Act 2006 came into operation by proclamation with effect from 31 January 2007. The FIT constantly aims at democratising access to the fishery resources of Mauritius and giving due consideration to the fishing community. The Trust targets amongst others, artisanal fishermen and bank fishermen in order to promote the development and diversification of fishing operations and aquaculture.

The FIT has an authorised capital of Rs. 65 million made up of 6.5 million shares valued at Rs. 10.00 each. The Government has subscribed 1.5 million shares on behalf of the registered fishermen of Mauritius and Rodrigues.

The purpose of the FIT is to invest directly or through a body controlled by it in fishing and other related activities. The FIT aims at developing projects and schemes for the empowerment and welfare of fishers. The FIT also encourages and provides assistance to investors to set up business in Mauritius either as a private concern or in partnership with the FIT. All technical facilities are provided by the Albion Fisheries Research Centre through the FIT.

Our Mission

To accompany the Fishermen community to a better tomorrow through viable and sustainable initiatives and contribute to their social upliftment.

Our Vision

To be a key player in the fishing industry while empowering the fishermen community to be a partner in the socio-economic development of the country.

Administration and Management

The Trust is managed by a Board of Directors which includes three representatives of fishermen.

Current Composition of the Board

Chairperson	<i>Vacant</i>
Two Representatives of fishermen from Mauritius	<i>Vacant</i>
Representative of fishermen from Rodrigues	<i>Vacant</i>
Representative of the Ministry of Ocean Economy, Marine Resources, Fisheries and Shipping	Mr. Devanand Norungee
Representative of the Ministry of Finance and Economic Development	Mr. Guy Poule
Representative of the Ministry of Ocean Economy, Marine Resources, Fisheries and Shipping (Shipping Division)	Mrs. Swaleha Gungadeen
Representative of the Outer Islands Development Corporation	<i>Vacant</i>
<i>Three Members appointed by the Minister</i>	Mr. Guy Wong So Prof. Sunita Facknath <i>One Vacant</i>

Activities/Projects and Services

1. **Aquaculture (small scale fish culture)**
2. **Fishing Boats**
3. **Fishing Quotas**
4. **Information to fishers**
5. **Consultancy and Business Planning**
6. **Fishers empowerment**

Aquaculture (small-scale fish culture)

The FIT in collaboration with the Albion Fisheries Research Centre has set up two fish cages at Trou d'Eau Douce and Grand Gaube. It is expected that revenue obtained from the cage culture will complement the income of fishers concerned, thus enabling them to lead a better life.



In April 2013, the FAO/SmartFish and the FIT signed a Letter of Agreement to implement the Project entitled "Support to sustainable aquaculture development through the promotion of small-scale cage culture in the lagoon of the island of Mauritius". The main objective of the Project is to promote aquaculture development as a diversification opportunity for redundant fishers in Mauritius, train small-scale stakeholders in small-scale culture unit construction, installation and management including aquaculture business management aspects.

Six fish cages were thus set up at Quatre Soeurs with funds received under the IOC FAO/SmartFish Programme. The FIT acted as the Implementation Agency. An extension of the Project was approved in November 2013 and consisted mainly in conducting a fish consumption survey in Mauritius and the production of a video film on the project activities.



Fishing Boats

The principal objective for the acquisition of two fishing boats by the FIT (FIT 1 and FIT 2, 9.5 metres with a 78 hp inboard engine) is to assist fishermen in moving to the more productive FAD fishery or conduct fishing activities within 30 nm off the coast. In light of the foregoing, a fully equipped fishing boat (for long line fishing) was donated by the MEXA to the FIT.



MEXA 1



FIT 1

Fishing Quotas

The FIT has obtained from the parent Ministry, a quota of 300 tonnes of fish at St. Brandon and a further 400 tonnes of fish at the Nazareth bank. The FIT markets its fish quotas in multiples of 10 tonnes at Rs. 6,000 per tonne. Any operator in the sector is welcome to purchase fish quota from the FIT.

Note that as from January 2013, no quota is being marketed for lobsters and octopus from the St. Brandon area.

Contact the FIT for any additional information.



Cooperation

1. The FIT signed a Memorandum of Understanding (MoU) with the Sepang Today Aquaculture Centre (STAC) based in Kula Lumpur, Malaysia.

The MoU makes provision for:

- Capacity building in crab culture
- Representative of the STAC in Mauritius
- Provision of equipment for crab culture
- Other aquaculture services

2. The FIT and the Outer Islands Development Cooperation (OIDC) intends to develop the marine ranching of sea cucumber in Agalega. In this context, a business plan was approved by both the OIDC and FIT Boards. The Project is expected to start soon.

Reports

The following reports are available at the FIT:

1. Annual Report 2007/09
2. Annual Report 2009/10
3. Annual Report 2011
4. Annual Report 2012
5. Annual Report 2013
6. Business Plan for off-lagoon and FAD fishery in Mauritius
7. Strategic Plan 2012-2015

Contact Us

For any queries or information, please feel free to contact any of the under mentioned:

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