

Container Registrations

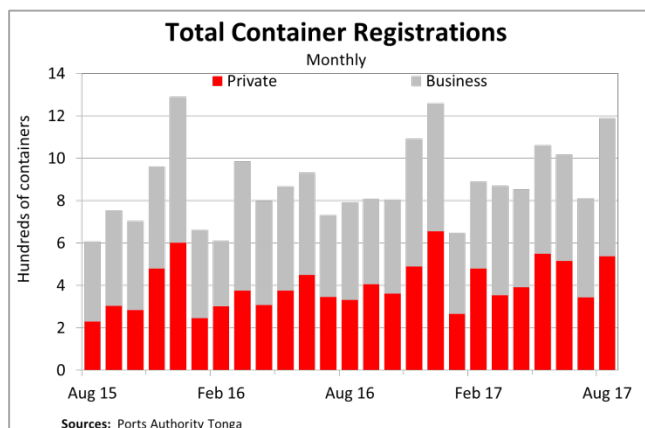
August 2017

Release date: 8 December 2017

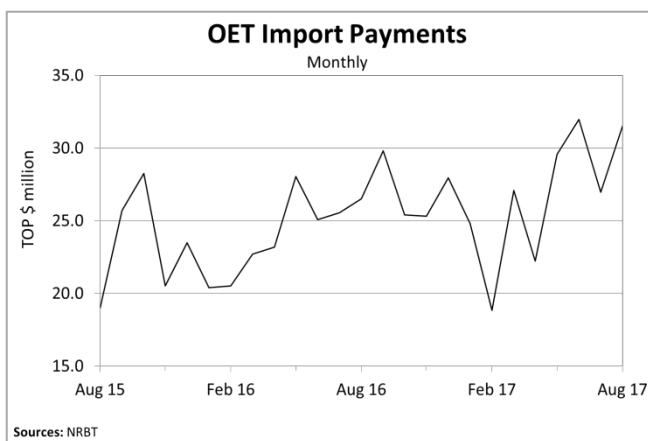
	Aug 17	Jul 17	Jun 17	May 17
Total	1,189	812	1,017	1,062
Business	652	469	502	512
Private	537	343	515	550

More containers from New Zealand over the month

The total container registrations rose over the month by 377 containers (46.4%) to a higher level than any other month of 2017. Both private and business containers increased by 194 (56.6%) and 183 containers (39.0%) respectively. New Zealand continued to be the major originating source country for these containers, which also increased by 235 containers over the month to a total of 748 containers. This was followed by 153 containers from Japan and the number of containers from Indonesia also rose by 77 containers.



Total import payments (excluding oil) increased by \$4.6 million (16.9%) over the month coinciding with the rise in total container registrations. This was mainly due to a \$6.9 million increase in payments for miscellaneous goods such as electrical infrastructure materials, medical, and technological goods. This outweighed the decline in payments for wholesale & retail, construction, and motor vehicle imports.



In year ended terms, the total container registrations rose by 1,216 registrations (12.1%), driven by a 945 (21.5%) increase in private containers indicating a rise in the informal distribution sector. Additionally, business containers

rose over the year by 271 registrations (4.8%). The large number of events and celebrations held during the year, and the increase in private constructions supported this annual growth. In addition, 24 extra cargo ships arrived during the year to August 2017 compared to the previous year, which may have also supported the transportation sector. This was also consistent with a \$31.5 million (10.9%) rise in import payments (excluding oil) as a result of higher import payments for wholesale & retail goods, construction materials, and vehicles.

The Reserve Bank expects imports and consequently container registrations to generally increase in the near term. The Reserve Bank's liaisons with the construction and transport sectors had indicated continued growing demand in these sectors which will also drive imports higher in the near future. On-going construction projects and new private residential constructions are anticipated to contribute to the rise. Spill over effects on the trade, tourism, construction sectors and other sectors in the economy are also anticipated.

Container Registrations							
Total Number of Containers							
	Month ended				Year ended		<i>Share of Total</i>
	Aug 17	Jul 17	Jun 17	Aug 16	Aug 17	Aug 16	
Total containers	1189	812	1017	793	11,303	10,087	100
Business	652	469	502	461	5,956	5,685	53
Private	537	343	515	332	5,347	4,402	47

Source: Ports Authority Tonga