

Container Registrations

October 2014

Release date: 12 December 2014

	Oct 14	Sep 14	Aug 14	Jul 14
Total	656	684	612	560
Business	410	477	338	346
Private	246	207	274	214

Mixed numbers result in decline

The total number of container registrations declined by 4.1% over October despite more cargo ship arrivals. Import payments (excluding oil) made through the banking system also saw a decrease over the month of 3.3%. The decrease over the month was due to a fall of 14.0% in business container registrations following a strong September. The 4.1% fall in imported consumption tax paid at customs by businesses (excluding oil) also supports this notion. The drop in business containers was offset slightly by a rise of 18.8% in private container registrations. However, total container registrations was still 13.9% higher than containers registered over October 2013.

In year-ended terms total container registrations rose 12.7%, due mostly to a strong rise in private container registrations. Private containers' share of total registrations has risen from 37.3% of October 2013 to 43.0% this year. This partly suggests a rise in the informal distribution sector. Business container registrations also rose, but only slightly over the year. Banks' overseas exchange transaction data to date supports similar growth. As a partial indicator, strong imports data suggest growth in the distribution sector.

The NRBT expects imports to continue to grow in the near term. This might put some pressure on Tonga's current account balance. However, the developments in this release are exerting very limited pressure on the NRBT's foreign reserves position and its current monetary policy stance.

Container Registrations

Total Number of Containers

	Month ended				Year ended		Share of Total
	Oct 14	Sep 14	Aug 14 ¹	Oct 13	Oct 14	Oct 13	
Total containers	656	684	612	576	7411	6576	100
Business	410	477	338	354	4223	4127	57
Private	246	207	274	222	3188	2449	43

Source: Tonga Ports Authority

