

# Container Registrations February 2017

Release date: 21<sup>st</sup> June 2017

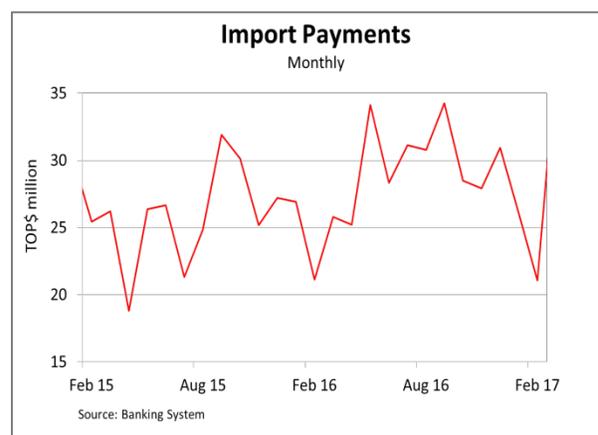
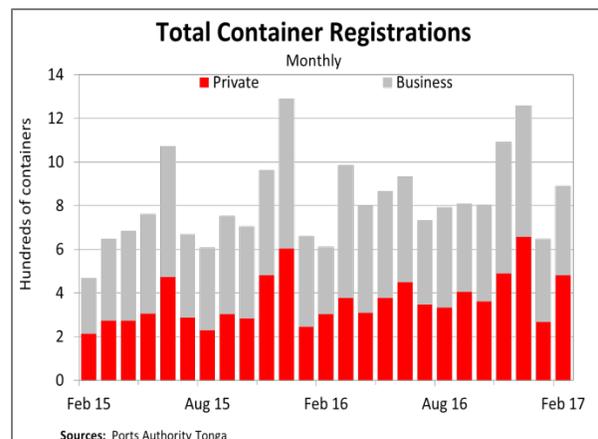
	Feb 17	Jan 17	Dec 16	Nov 16
<b>Total</b>	890	647	1,259	1,091
Business	410	381	603	602
Private	480	266	656	489

## Container registrations bounced back after a low month

Container registrations increased over the month by 243 (37.6%) to 890 containers. Both private and business containers rose by 214 (80.5%) and 29 (7.6%) containers respectively. The rise in private container registrations indicates an active informal sector. 693 containers were shipped from New Zealand, followed by 86 containers from the United States, and 69 shipments from Japan.

Conversely, import payments (excluding oil) over the month decreased by \$5.2 million (21.6%). This may be due to majority of the increase in container registrations over the month were private containers.

Over the year to February 2017, total container registrations continued to rise by 1,188 registrations (12.6%), driven mostly by a 790 rise in private containers indicating a rise in the informal distribution sector. Business containers also rose over the year by 398 registrations (7.4%). The large number of events and celebrations held during the year coincided with this annual growth. In addition, 31 extra cargo ships arrived over the year to February 2017 compared to the previous year. This



was consistent with a \$42.9 million (16.5%) rise in import payments (excluding oil) as a result of higher import payments for construction materials, vehicles and wholesale & retail goods.

The Reserve Bank expects imports and consequently container registrations to generally increase in 2016/17 due to festivities scheduled for the year. The Reserve Bank's liaisons with the construction and transport sectors had indicated growing demand in these sectors which will also support higher imports 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.

<b>Container Registrations</b>							
Total Number of Containers							
	<b>Month ended</b>				<b>Year ended</b>		<i>Share of Total</i>
	<b>Feb 17</b>	<b>Jan 17</b>	<b>Dec 16</b>	<b>Feb 16</b>	<b>Feb 17</b>	<b>Feb 16</b>	
Total containers	890	647	1259	610	10,608	9,420	100
Business	410	381	603	308	5,764	5,366	54
Private	480	266	656	302	4,844	4,054	46

**Source:** Ports Authority Tonga