

Container Registrations September 2017

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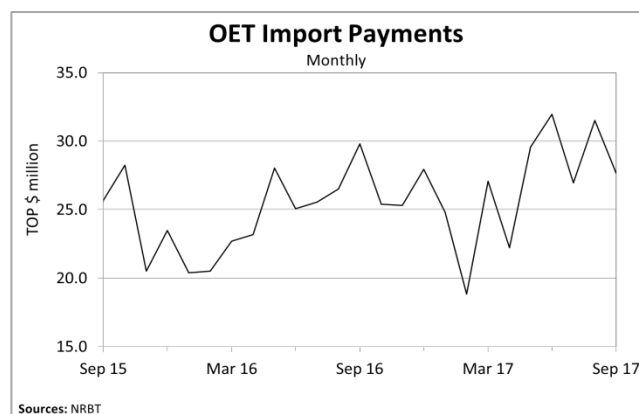
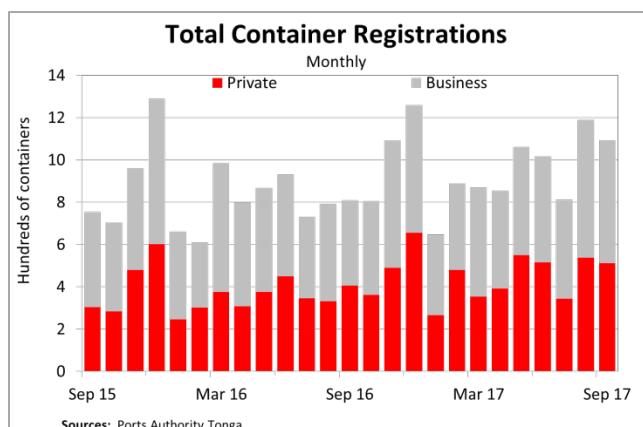
	Sept 17	Aug 17	Jul 17	Jun 17
Total	1,093	1,189	812	1,017
Business	581	652	469	502
Private	512	537	343	515

A decline in business containers drive total container registrations lower

The total container registrations declined over the month by 96 containers (8.1%) to 1,093 registrations. This is higher than the average number of containers recorded in the same period of the past 5 years. Both business and private containers fell by 71 (10.9%) and 25 containers (4.7%) respectively. Nonetheless, New Zealand continued to be the major originating source country for these containers, followed by Indonesia and Australia

Total import payments (excluding oil) fell by \$3.9 million (12.2%) over the month coinciding with the decline in total container registrations. This was due to a \$4.8 million decrease in one-off payments for miscellaneous goods such as electrical infrastructure materials, medical, and technological goods. This outweighed a \$1.1 million increase in payments for wholesale & retail goods and motor vehicle imports.

In year ended terms, the total container registrations rose by 1,444 registrations (14.2%), driven by a 950 (21.1%) rise in private containers indicating a rise in the informal distribution sector. Additionally, business containers rose over the year by 494 registrations (8.8%). The large number of events and celebrations held during



the year, and the increase in private constructions supported this annual growth. In addition, 21 extra cargo ships arrived during the year to September 2017 compared to the previous year, which may have also supported the transportation sector. This was also consistent with a \$25.3 million (8.6%) 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 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>
	Sep 17	Aug 17	Jul 17	Sep 16	Sep 17	Sep 16	
Total containers	1093	1189	812	809	11,587	10,143	100
Business	581	652	469	404	6,133	5,639	53
Private	512	537	343	405	5,454	4,504	47

Source: Ports Authority Tonga