

Container Registrations

March 2017

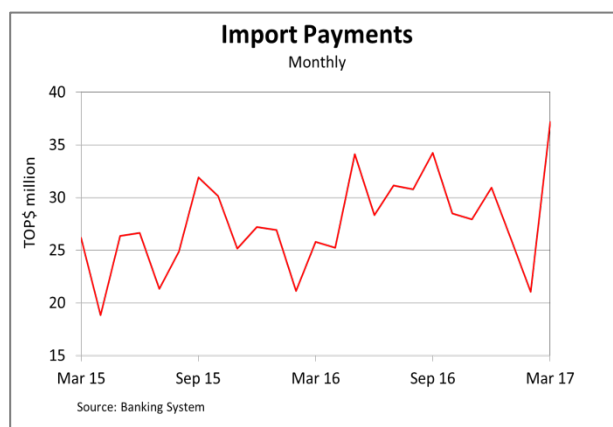
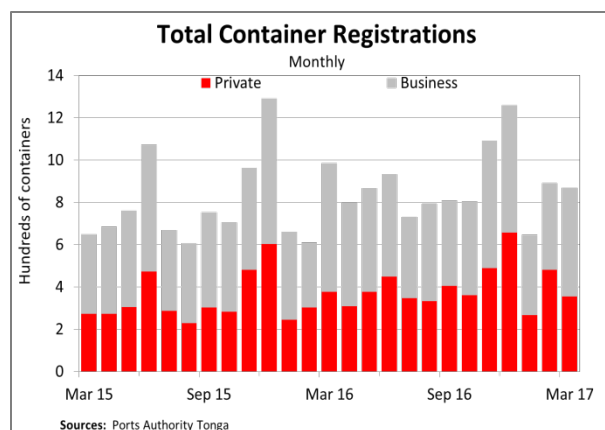
Release date: 21st June 2017

	Mar 17	Feb 17	Jan 17	Dec 16
Total	869	890	647	1,259
Business	515	410	381	603
Private	354	480	266	656

A slight drop in private container registrations

Despite the increase in business container registrations in March 2017, it was outweighed by a decrease in private container registrations. Total container registrations fell by 21 containers (2.4%) over the month. Business containers rose by 105 (25.6%) whilst private containers declined by 126 (26.3%) registrations. This is the usual trend for months with no special events. New Zealand continued to be the major importing countries, followed by Indonesia and Japan. After two months of no recorded container registrations from Australia, 102 containers were from Australia in March 2017.

Import payments (excluding oil) on the other hand increased over the month by \$8.2 million (43.7%). This was consistent with the increase in business container registrations over the month. This is similar to previous years' trends where months with higher business containers have higher import payments compared to months with more private container registrations.



In year ended terms, the total container registrations rose by 735 registrations (7.5%), driven mostly by a 665 (16.0%) rise in private containers indicating a rise in the informal distribution sector. Business containers also rose over the year by 70 registrations (1.3%). The large number of events and celebrations held during the year coincided with this annual growth. In addition, 28 extra cargo ships arrived over the year to March 2017 compared to the previous year. This coincided with a \$45.7 million (17.5%) 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. The Reserve Bank's liaisons with the construction and transport sectors had indicated growing demand in these sectors which will also drive imports in the near future. On-going constructions 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>
	Mar 17	Feb 17	Jan 17	Mar 16	Mar 17	Mar 16	
Total containers	869	890	647	985	10,492	9,757	100
Business	515	410	381	609	5,670	5,600	54
Private	354	480	266	376	4,822	4,157	46

Source: Ports Authority Tonga