

NZX AND MEDIA RELEASE

14 October 2020

Napier Port 2020 financial year trade volumes

Napier Port (NZX.NPH) today releases trade volume data for the fourth quarter and financial year ended 30 September 2020. Trade volumes were down 1.1% for containerised cargo and 8.3% for bulk cargo, compared to the prior year, with the COVID 19 lockdown in the third quarter responsible for much of the fall.

Container Services

Total annual container volumes reduced by 1.1% to 268k TEU¹ from 271k TEU last year. Export containers reduced by 5k TEU, or 4.2%, to 128k TEU and import containers reduced by 2k TEU, or 1.4%, to 130k TEU.

Dry export cargo reduced by 8.6% to 69k TEU from 75k TEU last year. This included cargo classified as 'non-essential' during the COVID-19 Alert Level 4 lockdown, such as wood pulp and timber, wool and paper products. Canned food and other food volumes were also lower.

Reefer export cargo increased by 1.4% to 54k TEU from 53k TEU last year. Apples, meat and other chilled produce were categorised as 'essential cargo' and therefore continued to ship during the lockdown period. Apple and pear volumes reduced by 1.0% and experienced a later seasonal shipping profile compared to the prior year.

Containerised imports reduced by 1.4% to 130k TEU from 132k TEU last year due to small reductions in imports of dry goods and empty containers.

Other container movements, including DLRs and transhipped containers, increased by 5k TEU, or 71%, to 11k TEU.

Container vessel calls were down to 293 ships from 303 ships in the prior year. Shipping service schedule disruptions arose due to COVID-19, congestion in Australian ports, and weather events.

Bulk Cargo

Bulk Cargo total volume of 3.1 million tonnes was 8.3% less than the prior year. Log export volumes reduced 8.3% due to market disruptions in China in the second quarter and the Alert Level 4 cessation of harvesting in the third quarter. Bulk imports were lower than the prior year due to lower demand for oil products during the lockdown period and anticipated reductions in fertiliser volumes.

Charter vessel calls were 304 compared to 314 last year.

Cruise Services

As reported in our half-year report, our Cruise season was brought to an early end due to COVID-19 with 76 vessel calls.

¹ Twenty-foot container equivalent unit.

Chief Executive Todd Dawson said: “Napier Port's trade volumes in the 2020 financial year have been supported by resilient international demand for our region’s primary product exports, despite the challenges of the COVID-19 pandemic.

“We are pleased with the recovery we have seen to our key trades since the end of the lockdown period and the positive recovery we have seen in logs exports during the fourth quarter. Similarly, the local pipfruit sector has managed to export virtually the same quantity as last year’s record season, despite the challenges seen due to COVID-19, which is a great outcome.

“We will provide further information about our 2020 year when we release our financial results in November.”

Napier Port 2020 Trade Volume Data

The below trade volume data provides a summary of fourth quarter and year ended 30 September 2020 results compared to the prior period.

Container Services				
TEU (000s)^	Q4 FY2020 Actual	Q4 FY2019 Actual	FY2020 Actual	FY2019 Actual
Exports				
Wood pulp & timber	13	14	50	52
Canned food / other food & beverage	2	2	8	10
Other dry	3	3	12	14
Total dry	18	19	69	75
Apples & pears	6	5	26	26
Meat	3	3	16	16
Fresh & other chilled produce	1	1	13	12
Total reefer	10	9	54	53
Empty	2	1	5	4
Total exports	29	29	128	133
Imports				
Dry	7	7	28	29
Reefer	1	1	4	4
Empty	19	18	98	99
Total imports	27	26	130	132
Other container movements ('DLRs and Tranships')	2	1	11	6
Total Container Services volume	59	56	268	271
Vessels				
Container ship calls	70	70	293	303

^Rounded to nearest thousand TEU

Bulk Cargo

	Q4 FY2020 Actual	Q4 FY2019 Actual	FY2020 Actual	FY2019 Actual
Kilotonnes				
Log exports	717	657	2,365	2,581
Other exports	26	35	140	167
Imports	152	160	616	656
Total Bulk Cargo volume	896	852	3,121	3,404

Vessels

Charter vessel calls	81	73	304	314
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Cruise Services

	Q4 FY2020 Actual	Q4 FY2019 Actual	FY2020 Actual	FY2019 Actual
Vessels				
Cruise vessel calls	-	4	76	70

ENDS

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About Napier Port

Napier Port is New Zealand's fourth largest port by container volume. We are the main gateway for Hawke's Bay exports and operate a long-term regional infrastructure asset that supports the regional economy. Our strategic purpose is to collaborate with the people and organisations that have a stake in helping our region grow. View Napier Port's investor centre: www.napierport.co.nz/investor-centre/