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TONGA: KEY ECONOMIC AND FINANCIAL INDICATORS

		2003	2003	2003	2003	2004
		Qtr1	Qtr2	Qtr3	Qtr4	Qtr1
Economic Activity Indicators						
Talamahu Market value ^{1/}	\$m pa'anga	0.2	0.6	0.6	0.5	0.5
Sales of construction materials ^{2/}	\$m pa'anga	7.2	5.9	5.1	6.4	n.a.
Fish exports ^{3/}	\$m pa'anga	1.4	1.9	2.0	0.5	n.a.
Import payments ^{4/}	\$m pa'anga	37.8	42.5	40.8	43.6	46.4
Air arrivals ^{5/}	thousands	7.0	10.7	10.5	11.8	n.a.
CPI (year-on-year change)						
Headline	%per annum	11.7	12.3	13.9	11.7	11.4
Imported	%per annum	15.3	17.9	15.3	17.9	14.8
Domestic	%per annum	7.5	5.2	11.3	0.7	4.5
Money and Credit						
Narrow Money	\$m pa'anga	41.8	51.6	52.9	62.1	52.1
Quasi Money	\$m pa'anga	92.4	98.9	101.3	110.8	114.2
Domestic Credit	\$m pa'anga	179.6	195.2	202.7	196.4	196.8
Interest Rates						
Lending Rate	% per annum	11.3	11.3	11.3	11.4	11.5
Saving Deposit Rate	% per annum	3.2	3.2	3.2	3.2	3.2
Time Deposit Rate	% per annum	5.8	6.0	6.0	6.0	6.3
External Sector						
Trade Balance	\$m pa'anga	-32.3	-34.6	-34.6	-34.2	-41.7
Current Account Balance	\$m pa'anga	-11.3	-3.0	7.6	6.5	-11.2
Overall Balance	\$m pa'anga	-7.7	0.0	-0.3	20.0	-0.4
Foreign Exchange Reserves						
Gross Official Foreign Reserves (end)	\$m pa'anga	36.9	36.9	36.7	56.7	56.3
Import Coverage (end)	months	2.3	2.4	2.3	3.4	3.3
Exchange Rate (end)	USD/TOP	0.4577	0.4664	0.4690	0.4959	0.5113

Sources:

^{1/} Ministry of Agriculture

^{2/} National Reserve Bank of Tonga

^{3/} National Reserve Bank of Tonga

^{4/} National Reserve Bank of Tonga

^{5/} Tonga Visitors Bureau

For the Record

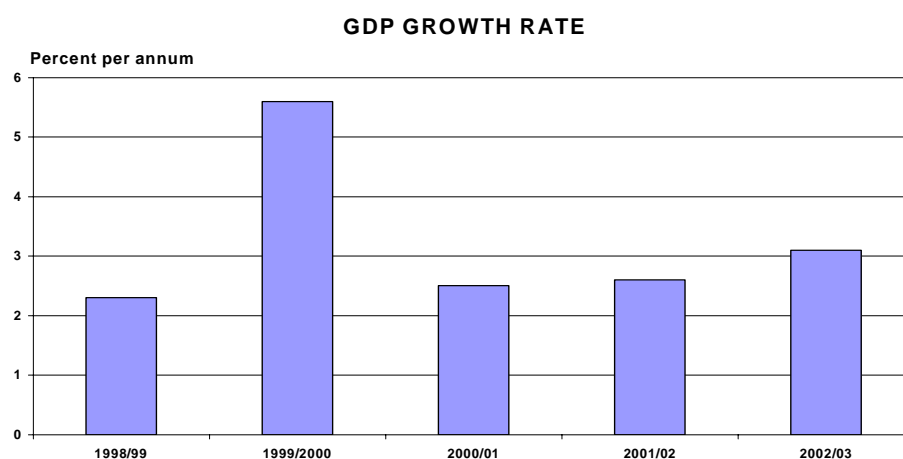
HALF YEARLY BUDGET REVIEW 2003-2004

1.0 Introduction

This is the second half yearly budget review, outlining the performance of the economy. The review evaluates the performance of the economy during the first six months of the current financial year, 2003-04. It provides a projection for the remaining six months of the financial year and precedes the annual Budget Statement for 2004-05 to be presented to the Legislative Assembly in May. It therefore provides a platform for budget policies and strategy for 2004-05.

The first six months under review are characterized by a headline fiscal surplus of \$2.1 million compared to a budget deficit estimate for 2003-04 of \$6.6 million, increased foreign exchange reserves to 3.50 months of import coverage and an improving balance of payment situation. At the same time, the agriculture sector, which accounts for the largest share in the country's gross domestic product showed a decrease in production largely due to a significant decline in the price of squash despite an increase in the volumes exported. The contribution of root crops and kava were also negative with only vanilla making a positive contribution. As in 2002-03, the value of the pa'anga continued to decline against the New Zealand and Australian dollars. This contributed to rising prices in an economy highly dependent on imports. The year on year inflation rate reached 12.4 percent in December 2003 compared to 10.6 percent in December 2002.

On the global economic front, the recovery has continued to strengthen and broaden. In the second half of 2003 the International Monetary Fund estimates that global GDP growth averaged nearly 6 percent at an annualized rate, the highest since late 1999. At the same time the recovery masks differences in the regional performances. The United States economy, China and Asia show the most rapid growth, while the performance of the euro area is less strong.



Source: Statistics Department

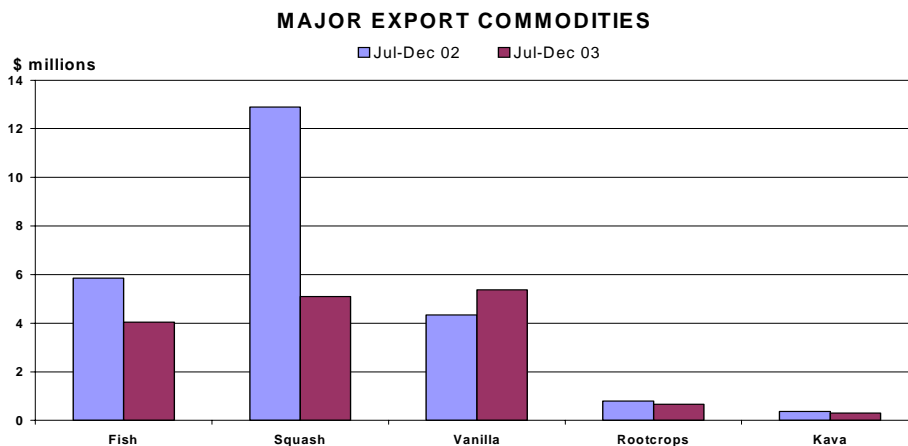
2.0 Performance during first six months of 2003-04 - A review

2.1 Real Sector Developments

Indicators suggest that the economy performed below expectations during the first six months of the year over the same period the previous year. This was due to a combination of factors. These included unfavourable price conditions for squash exports to Japan; low catch rates by fishing companies; and subdued market conditions for commodity exports with the exception of vanilla.

2.2 Agriculture

Agricultural supplies in the local markets declined in 2003 compared to 2002. It is estimated that agriculture supplies in the domestic markets declined by almost 25 percent in terms of volume and value compared to the corresponding period in 2002. Provisional data on the total volumes and value sold for the period July to December 2003 stood at 953 metric tonnes and \$1.1 million respectively.



The performance of export commodities has not been favourable. Squash exports increased from 18,162 metric tonnes in 2002 to 22,657 metric tonnes in 2003. The average price however declined from 71 seniti per kilo to 23 seniti per kilo in 2003 from 2002. Some growers failed to receive any proceeds from their exports. The total exports of vanilla beans during the reporting period increased to \$5.38 million compared to \$4.34 million for the same period in 2002. Increased prices were a major contributing factor to the increase. The export of root crops declined by 15.35 compared to the same period in 2002. Kava exports also declined due to also dormant prices.

2.3 Fisheries

Total exports of fish during July to December 2003 declined to \$4.04 million compared to \$5.86 million for the same period in 2002. Although the impact of El Nino weather conditions had diminished, fish catches were low due to low fish stocks brought about by

over fishing. The downturn in the industry resulted in many fishing companies facing serious financial difficulties. An industry conference in November 2003 was initiated by the Ministry of Fisheries to coordinate efforts with the industry to overcome various obstacles affecting the industry.

2.4 Manufacturing

The performance of the manufacturing sector overall during the period July to December 2003 has been unfavourable. The sector is highly import-intensive. The high level of imported inflation and the strengthening of the currencies on Tonga's main trading partners have exacerbated the difficulties faced by the sector. The total value of intermediate imports declined by 0.3 percent during the reporting period compared to the same period in 2002.

2.5 Construction

The construction sector performed strongly in the period July to December of 2003 compared to the same period in 2002. The sector is still largely dominated by and dependent upon the projects financed by external aid, although private sector activity continues to be quite strong. Lending by commercial banks for housing increased to \$47.1 million in December 2003 compared to \$38.2 million in December 2002.

2.6 Tourism

The performance of the tourism sector improved during the period under review with total air arrivals increasing by 10.2 percent to 22,300, compared to the same period in 2002. This was due to many factors including the more competitive level of the exchange rate as well as more intense competition in the industry. Tourism earnings are also estimated to have increased by 32.7 percent to \$16.5 million for the period July to December 2003 compared to the same period in 2002.

2.7 Wholesale, Retail and Distribution

The wholesale, retail and distribution sector has continued to demonstrate slow growth. The highly import intensive nature of the sector and the consequent impact of imported inflation and of the strengthening of the exchange rates of the main trading partners have been major factors. The level of activity of the largest operators in the sector appears to continue to be under downward pressure. One of the major reasons for the downward pressure is the continued expansion of the informal markets, which undermine demand for the products of the operators in the formal sector.

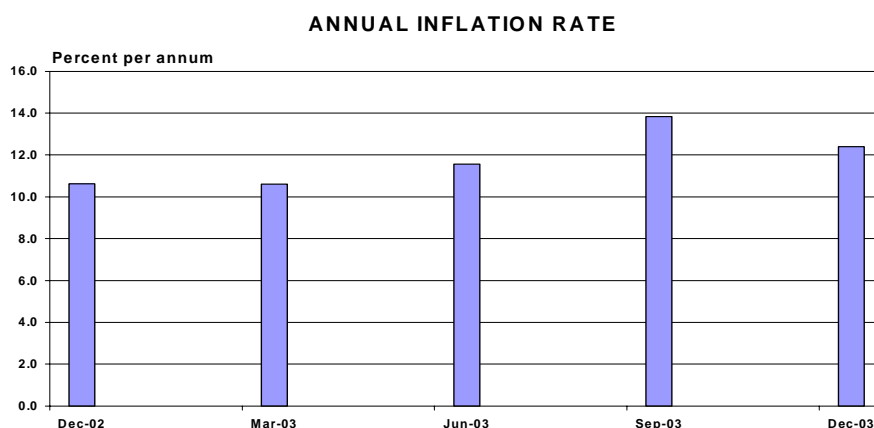
2.8 Transportation & Communication

During the period July to December 2003, intense competition in the telecommunications sector has led to the significant reduction in the costs of telecommunication services. It is anticipated that the reduction in costs will encourage a greater demand for such services. On the other hand, the possible reductions in the profit margins of telecommunications service providers are expected to lead to the need for consolidation. The limited size of the domestic market imposes constraints on the contribution by the sector to overall economic growth.

Some of the other sectors of the economy, such as tourism, also benefited from the expansion by Royal Tongan Airlines of its international services, although this benefit must be offset by the costs of servicing lease payments. Like the telecommunications sector, the limited size of the market imposes constraints on the contribution by the air transport sector to overall economic growth.

2.9 Domestic Price Developments

For the six months period of July to December 2003, the average inflation rate was 12.1 percent compared to 10.2 percent during the same period of 2002.



The high level of inflation is attributable mainly to the continuous high level of imported inflation, which reached 17.9 percent in December 2003, compared to 12.0 percent in December 2002. Domestic inflation was 0.7 percent in December 2003 compared with 13.5 percent for the same month the previous year. It is apparent that exchange rate movements have been a significant factor in the increase of the annual rate of inflation, although closer examination suggests that other factors such as increased taxes, adjustments of margins by retailers and overseas inflation are also be important factors.

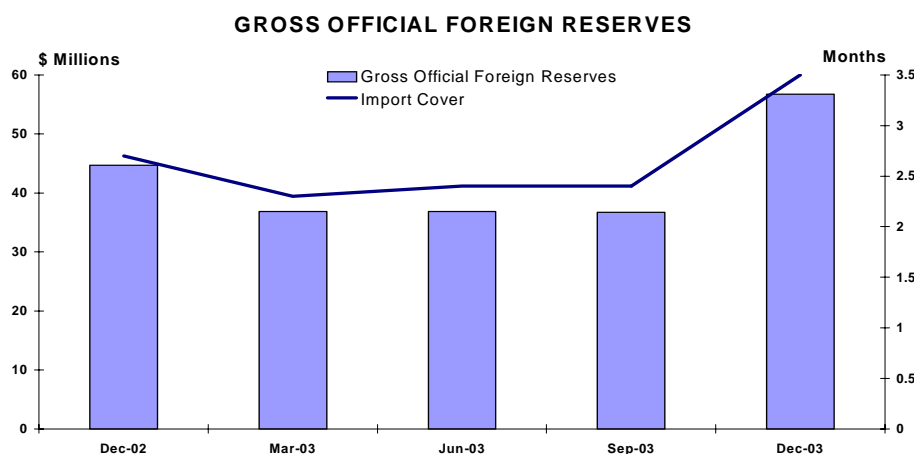
3.0 Monetary Developments

Domestic credit increased by 5.6 percent from \$185.9 million at the end of December 2002 to \$196.4 million at the end of December 2003. Credit to the private sector increased by 11.4 percent, while credit to public enterprises increased by 61.1 percent. This was offset by net claims by the banking system on the government becoming negative \$16.1 million at the end of December 2003.

Nominal annual interest rates paid on savings deposits by the commercial banks remained unchanged during the first quarter of the 2003-04 financial year. Overall in real terms, (after accounting for inflation) lending rates are positive while rates paid on deposits are negative.

4.0 External Sector Development

At the end of December 2003, the level of official foreign reserves was equivalent to 3.5 months of imports, compared with 2.4 months at the end of June 2003, and 2.7 months at the end of December 2002. The improvement of the external position was due mainly to the drawdown by the government on external loans.



5.0 Public Finance

For the period under review, **total revenue and grants** amounted to \$49.8 million, or 39.8 percent of the \$124.9 million total estimated revenue for 2003-04. This level registered \$5.8 million higher than the \$44.0 million recorded for the same period of the last financial year. Of the total revenue, 79.1 percent was collected from tax revenue (of which 72.6 percent was customs duty), 18.3 percent from non-tax revenue and the rest were grants from donor agencies.

The efficiency of revenue collections has continued to be mixed with the collections of tax revenue being on target. On the other hand, collections from non-tax revenue (35.9 percent of budget target) such as entrepreneurial and property income, fees and charges, revolving funds, grants, and capital revenue were very low. The low collections reflect timing factors as well as apparently optimistic projections. On the expenditure front, the government's **total expenditure** for the period under review amounted to \$47.7 million, or 36.27 percent of the \$131.5 million total estimated expenditure. In nominal terms, total expenditure increased by \$3.78 million from the \$43.92 million recorded in the same period in 2002-03. The total expenditure included additional statutory expenditure to meet payments on loans guaranteed by the government as well as emergency loans to public enterprises. The public enterprises had been unable to meet their debt service commitments. The unanticipated expenditure placed the government's cash flow position under serious strain. At the same time the government also increased its loan guarantees during the July to December period, including a loan guarantee for \$2 million for the squash export council to finance price support to growers following the 2003 season when prices fell to very low levels.

Of the total expenditure, 93.1 percent were spent on current expenditure particularly wages and salary (50.9 percent), and capital expenditure (7.1 percent).

The **fiscal position** as at the end of December 2003 registered an estimated headline surplus of \$2.1 million (in the GFS presentation). This is represented by an estimated outturn for total revenue and grants of \$49.8 million exceeding total expenditure and lending minus repayments of \$47.7 million. However, there is concern at this stage that the overall projection of a headline deficit of the order of \$6.6 million for 2003-04 as a whole will be revised upwards due to downward projections in revenue and possible higher expenditure. This is due to the steady deterioration in the condition of some public enterprises, such as Royal Tongan Airlines.

6.0 Economic Outlook

The economic outlook for 2003-04 depends very much on stability in the external markets.

Agriculture, fisheries and tourism are still considered to be the key sectors to stimulate economic growth. Their performance in the first six months had been below expectations with only tourism activities performing in line with expectations.

HALF YEARLY BUDGET OUT TURN

(In million of pa'anga)	Estimate 2003-04	Provisional Jul-Dec 03/04	Actual as a % of Budgeted Target
Total revenue and grants	124.90	49.80	39.87
Total revenue	109.80	48.50	44.17
Current revenue	108.40	48.50	44.74
Tax revenue	83.10	39.40	47.41
Trade taxes	56.90	28.60	50.26
Other taxes	26.20	10.80	41.22
Nontax revenue	25.30	9.10	35.97
<i>of which: revolving funds</i>	7.20	1.50	20.83
Capital revenue	1.40	0.00	0.00
Grants (in cash)	15.10	1.30	8.61
<hr/>			
(In million of pa'anga)	Estimate 2003-04	Provisional Jul-Dec 03/04	Actual as a % of Budgeted Target
Total expenditure and lending minus repayment	131.50	47.70	36.27
Total expenditure	131.90	47.80	36.24
Current expenditure	113.70	44.40	39.05
Wages and salaries	52.90	22.60	42.72
Other expenditures	59.20	21.80	36.82
Additional expenditures	1.60	0.00	0.00
Capital expenditure	18.20	3.40	18.61
Total lending minus repayments	-0.40	-0.10	25.00

Poor market conditions have affected the squash industry while low catch rates have reduced the contribution by the fishing industry to overall economic growth.

It is projected that the second half of 2003-04 will provide positive improvement as the tourism sector continues to show growth supported by higher remittances driven by the global recovery. The pick up in remittances should support commerce, restaurant, and hotel activities. There are signs that the fishing industry may be starting to recover.

The government's fiscal policy continues to be under significant pressure from the need to support some of its public enterprises as well as provide relief to sectors such as the squash and fishing industries, which have been hard hit by events beyond their control. The unanticipated pressure exerted by loan guarantees has placed significant pressure on the government's cash position. Both fiscal and monetary policy will need to be maintained at appropriate levels to conserve the level of foreign reserves at an acceptable level, and to curb inflation.

There is increasing concern that the government's external public debt position may be reaching unsustainable levels. Although this is not yet apparent with debt servicing ratios remaining fairly modest, recent exchange rate movements have increased allocations for debt servicing in the budget.

Furthermore, there is a need for the government to exercise greater caution in assessing new capital projects to ensure that such investments do provide a positive yield to the economy. Failure to do so may increase the pressure on the fiscal balance.

Table A1: MONETARY SURVEY
(Millions of pa'anga) 1/

End of:	Foreign balances			Net domestic credit			Net credit to NMFIs 3/	Other items (net)	
	Net assets	Gross assets 2/	Foreign liabilities	Total	Government (net)	NFPE			Private sector
1997/98	16.4	26.1	-9.7	81.7	2.0	0.6	79.1	-0.2	-20.1
1998/99	34.4	39.7	-5.3	83.7	1.4	1.5	80.8	-4.2	-24.2
1999/00	26.9	32.0	-5.1	89.5	0.8	2.3	86.5	-0.3	-18.9
2000/01	32.8	46.5	-13.8	117.6	4.3	5.4	107.9	1.5	-28.8
2001/02	33.5	44.6	-11.1	129.0	-5.6	9.5	125.2	1.2	-31.1
2002/03	31.3	49.2	-17.9	152.5	1.6	12.2	138.6	-1.1	-32.2
1997									
Q2	33.0	37.8	-4.9	68.1	2.4	0.4	65.3	-1.2	-23.7
Q3	30.8	38.0	-7.2	70.0	5.3	0.5	64.2	-1.2	-22.5
Q4	28.9	35.0	-6.1	74.9	6.7	0.2	68.1	-2.0	-22.9
1998									
Q1	19.1	25.7	-6.5	80.6	5.5	0.0	75.0	-0.9	-22.9
Q2	16.4	26.1	-9.7	81.7	2.0	0.6	79.1	-0.2	-20.1
Q3	20.9	33.3	-12.4	89.2	6.9	1.6	80.7	-1.8	-23.9
Q4	34.7	43.2	-8.5	83.5	2.2	1.6	79.7	-2.2	-25.3
1999									
Q1	35.8	41.3	-5.5	81.8	2.6	1.6	77.6	-4.3	-26.5
Q2	34.4	39.7	-5.3	83.7	1.4	1.5	80.8	-4.2	-24.2
Q3	32.4	40.7	-8.3	91.7	5.5	1.4	84.8	-1.9	-24.0
Q4	32.1	39.4	-7.3	89.7	0.9	1.4	87.4	-2.0	-18.4
2000									
Q1	26.0	35.7	-9.7	91.5	1.0	1.7	88.8	-1.9	-20.8
Q2	26.9	32.0	-5.1	89.5	0.8	2.3	86.5	-0.3	-18.9
Q3	26.4	39.8	-13.4	108.6	5.1	2.6	100.9	2.3	-21.6
Q4	34.5	48.7	-14.2	108.5	2.6	3.1	102.8	0.4	-22.4
2001									
Q1	28.7	42.9	-14.2	110.4	3.4	3.1	103.9	0.5	-23.0
Q2	32.8	46.5	-13.8	117.6	4.3	5.4	107.9	1.5	-28.8
Q3	33.1	46.7	-13.6	131.4	13.2	5.6	112.6	1.4	-31.9
Q4	40.9	52.4	-11.5	131.2	12.2	6.1	112.8	0.6	-32.9
2002									
Q1	29.8	38.8	-9.0	132.5	9.4	9.3	113.9	-0.4	-29.7
Q2	33.5	44.6	-11.1	129.0	-5.6	9.5	125.2	1.2	-31.1
Q3	26.6	40.5	-13.9	143.0	0.0	9.3	133.7	0.7	-34.2
Q4	42.7	56.0	-13.3	148.7	2.6	8.6	137.5	-2.6	-35.1
2003									
Q1	28.7	45.6	-16.8	140.1	-7.8	13.1	134.8	-2.2	-32.4
Apr	31.8	50.1	-18.3	140.6	-4.9	12.9	132.7	-1.9	-33.0
May	34.3	52.1	-17.8	143.2	-6.7	13.9	135.9	-0.8	-33.1
Jun	31.3	49.2	-17.9	152.5	1.6	12.2	138.6	-1.1	-32.2
Jul	31.6	51.2	-19.7	151.5	0.2	12.2	139.1	-0.9	-33.5
Aug	31.8	51.1	-19.3	155.8	1.4	12.4	142.0	-0.2	-36.1
Sep	31.6	51.0	-19.5	159.5	2.3	11.8	145.4	-1.9	-34.8
Oct	36.6	57.5	-20.9	164.1	0.8	11.9	151.4	-1.5	-37.2
Nov	38.0	58.6	-20.6	165.6	0.2	11.9	153.5	-1.0	-37.9
Dec	58.3	80.3	-22.0	151.9	-14.3	12.1	154.2	-0.9	-36.3
2004									
Jan	58.6	76.4	-17.8	152.4	-14.0	12.3	154.1	-0.8	-37.3
Feb	50.8	75.3	-24.5	153.9	-11.4	11.6	153.7	-1.3	-36.2
Mar	51.4	73.8	-22.3	154.5	-11.9	11.6	154.8	-1.4	-38.3

Source: National Reserve Bank of Tonga

See Notes to Statistical Tables

Table A1: MONETARY SURVEY
(Millions of pa'anga)

End of:	Total domestic liquidity M2	Domestic liquidity						
		Money (M1)			Quasi-money			
		Total M1	Currency o/side banks	Demand deposits	Total quasi-money	Savings depts.	Term depts.	Foreign curr. a/cs
1997/98	78.0	21.3	6.1	15.2	56.7	22.3	31.3	3.1
1998/99	89.7	24.7	7.3	17.3	65.0	24.0	36.9	4.2
1999/00	97.2	27.8	8.0	19.8	69.4	24.6	40.8	4.0
2000/01	123.0	33.0	10.4	22.6	90.0	31.2	42.5	16.3
2001/02	132.7	42.4	11.9	30.4	90.3	36.8	46.7	6.8
2002/03	150.5	51.6	12.9	38.8	98.9	36.7	46.9	15.2
1997								
Q2	76.2	20.9	6.3	14.6	55.3	20.8	29.3	5.2
Q3	77.1	20.9	6.5	14.4	56.2	21.9	29.6	4.7
Q4	78.9	23.4	6.5	16.9	55.5	22.0	31.2	2.3
1998								
Q1	75.8	19.7	5.5	14.2	56.1	21.4	32.0	2.7
Q2	78.0	21.3	6.1	15.2	56.7	22.3	31.3	3.1
Q3	84.5	24.4	6.3	18.1	60.0	24.0	33.4	2.6
Q4	90.6	24.5	8.1	16.4	66.1	25.1	35.4	5.6
1999								
Q1	86.8	21.9	6.8	15.1	64.9	24.2	35.2	5.4
Q2	89.7	24.7	7.3	17.3	65.0	24.0	36.9	4.2
Q3	98.2	26.7	7.5	19.2	71.5	27.5	39.1	4.9
Q4	101.5	29.9	9.4	20.5	71.6	27.7	39.2	4.7
2000								
Q1	94.8	26.6	8.1	18.5	68.2	24.1	40.7	3.4
Q2	97.2	27.8	8.0	19.8	69.4	24.6	40.8	4.0
Q3	115.6	31.5	8.7	22.8	84.1	28.1	40.7	15.2
Q4	120.9	33.1	10.0	23.1	87.8	28.8	41.5	17.5
2001								
Q1	116.6	29.9	8.9	21.0	86.7	28.4	41.9	16.4
Q2	123.0	33.0	10.4	22.6	90.0	31.2	42.5	16.3
Q3	134.0	34.3	10.6	23.7	99.8	33.9	44.1	21.7
Q4	139.7	41.7	11.4	30.4	98.0	37.4	43.9	16.7
2002								
Q1	132.2	38.9	10.8	28.0	93.3	35.4	45.8	12.1
Q2	132.7	42.4	11.9	30.4	90.3	36.8	46.7	6.8
Q3	136.0	40.8	10.4	30.4	95.2	36.7	45.8	12.7
Q4	151.2	55.1	12.2	42.9	96.1	39.2	41.9	15.0
2003								
Q1	134.2	41.8	11.5	30.3	92.4	35.5	45.4	11.5
Apr	137.4	41.0	11.5	29.5	96.4	35.9	44.5	16.0
May	143.4	45.4	12.2	33.2	98.0	36.1	45.4	16.5
Jun	150.5	51.6	12.9	38.8	98.9	36.7	46.9	15.2
Jul	148.6	48.5	11.6	36.9	100.0	37.0	47.5	15.5
Aug	151.3	52.2	14.1	38.1	99.1	36.7	47.2	15.2
Sep	154.2	52.9	12.1	40.8	101.3	37.6	48.6	15.1
Oct	162.0	56.6	15.0	41.6	105.4	37.6	50.7	17.1
Nov	164.6	49.4	15.7	33.7	115.2	38.8	52.0	24.4
Dec	172.9	62.1	14.3	47.8	110.8	38.4	52.8	19.6
2004								
Jan	172.8	61.5	13.2	48.2	111.4	34.4	57.8	19.3
Feb	167.1	53.3	12.2	41.1	113.7	34.7	62.3	16.7
Mar	166.2	52.1	11.3	40.8	114.2	34.4	63.1	16.7

Table A2: BANKING SURVEY
(Millions of pa'anga) 1/

End of:	Net foreign assets	Long-Term foreign liabilities	Net domestic credit			
			Total	Government net	Nonfinancial public ents.	Private sector
1997/98	16.4	-3.4	125.3	0.1	1.8	123.4
1998/99	34.4	-3.5	118.1	-0.5	2.4	116.3
1999/00	26.9	-3.8	123.7	-0.7	3.4	121.0
2000/01	32.8	-3.0	152.0	3.7	6.4	141.9
2001/02	33.5	-2.7	164.4	-8.5	10.2	162.6
2002/03	31.3	-1.8	195.2	-0.5	12.5	183.2
1997						
Q2	33.0	-4.0	109.0	0.5	2.9	105.7
Q3	30.8	-4.0	112.4	3.4	2.0	107.1
Q4	31.0	-4.0	116.2	4.8	1.6	109.8
1998						
Q1	20.9	-4.1	121.6	3.6	1.3	116.7
Q2	16.4	-3.4	125.3	0.1	1.8	123.4
Q3	20.9	-4.0	132.7	5.0	2.7	125.0
Q4	34.7	-4.0	123.6	0.3	2.5	120.8
1999						
Q1	35.8	-4.1	119.1	0.7	2.5	115.9
Q2	34.4	-3.5	118.1	-0.5	2.4	116.3
Q3	32.4	-3.6	125.0	5.5	2.3	117.3
Q4	32.1	-3.8	123.0	1.3	2.2	119.4
2000						
Q1	26.0	-3.8	123.7	-0.5	2.5	121.7
Q2	26.9	-3.8	123.7	-0.7	3.4	121.0
Q3	26.4	-3.1	144.4	4.2	3.7	136.5
Q4	34.5	-3.0	142.0	1.7	4.1	136.2
2001						
Q1	28.7	-3.0	143.4	2.5	4.1	136.7
Q2	32.8	-3.0	152.0	3.7	6.4	141.9
Q3	33.1	-3.2	166.3	11.6	6.8	148.0
Q4	40.9	-3.0	165.9	10.6	7.0	148.3
2002						
Q1	29.8	-3.0	165.8	6.5	10.1	149.1
Q2	33.5	-2.7	164.4	-8.5	10.2	162.6
Q3	26.6	-2.7	179.7	-3.3	10.0	173.1
Q4	42.7	-2.7	185.9	-0.8	9.0	177.7
2003						
Q1	28.7	-1.8	179.6	-10.2	13.4	176.4
Apr	31.8	-1.8	181.4	-7.3	13.2	175.5
May	34.3	-1.8	185.8	-9.0	14.2	180.6
Jun	31.3	-1.8	195.2	-0.5	12.5	183.2
Jul	31.6	-1.8	194.6	-1.8	12.4	184.0
Aug	31.8	-1.8	198.8	-0.6	12.6	186.7
Sep	31.6	-1.6	202.7	0.5	12.0	190.2
Oct	36.6	-1.8	207.4	-1.0	12.1	196.3
Nov	38.0	-1.8	209.4	-1.6	14.2	196.8
Dec	58.3	-1.8	196.4	-16.1	14.5	198.0
2004						
Jan	58.6	-1.8	197.0	-15.7	14.6	198.1
Feb	50.8	-1.8	198.5	-13.1	13.8	197.7
Mar	51.4	-1.8	196.8	-15.6	13.8	198.7

Source: National Reserve Bank of Tonga
See Notes to Statistical Tables

Table A2: BANKING SURVEY
(Millions of pa'anga)

End of:	Total domestic liquidity 2/	Notes and bills 3/	Government Lending Funds 4/	Other items (net)
1997/98	78.3	4.3	17.4	38.6
1998/99	90.1	4.7	13.9	40.3
1999/00	97.9	6.6	14.8	27.4
2000/01	123.5	7.2	12.6	38.4
2001/02	133.5	9.5	10.4	41.7
2002/03	151.6	17.3	9.4	46.4
1997				
Q2	75.9	3.1	17.8	41.2
Q3	77.3	3.8	16.7	41.7
Q4	79.2	3.9	16.7	43.4
1998				
Q1	76.1	3.9	17.1	41.3
Q2	78.3	4.3	17.4	38.6
Q3	84.8	5.7	16.6	42.5
Q4	91.1	4.6	16.0	42.7
1999				
Q1	87.2	4.7	16.0	43.0
Q2	90.1	4.7	13.9	40.3
Q3	98.7	5.1	14.5	35.5
Q4	105.3	1.3	14.6	29.8
2000				
Q1	95.7	5.2	14.8	30.0
Q2	97.9	6.6	14.8	27.4
Q3	116.1	5.6	13.3	32.5
Q4	121.4	5.7	13.0	33.2
2001				
Q1	117.2	6.0	13.3	32.6
Q2	123.5	7.2	12.6	38.4
Q3	134.5	8.2	12.1	41.3
Q4	140.3	9.1	11.4	43.0
2002				
Q1	132.8	8.9	10.9	40.0
Q2	133.5	9.5	10.4	41.7
Q3	136.8	10.9	10.0	45.8
Q4	152.0	13.9	9.3	48.2
2003				
Q1	135.1	16.0	10.1	45.3
Apr	138.4	16.8	9.5	46.5
May	144.4	16.9	9.5	47.3
Jun	151.6	17.3	9.4	46.4
Jul	149.8	17.0	9.3	48.2
Aug	152.3	19.0	9.3	48.1
Sep	155.3	17.2	9.4	50.7
Oct	163.1	17.3	8.7	53.0
Nov	165.7	17.2	8.7	53.9
Dec	174.0	17.5	8.5	52.8
2004				
Jan	173.9	17.5	8.8	53.6
Feb	168.2	19.5	8.3	51.4
Mar	167.5	17.5	8.2	53.2

Table A3: MONETARY SURVEY: CHANGES IN DOMESTIC LIQUIDITY
(Millions of pa'anga)

During period ended:	Domestic liquidity							Total change in domestic liquidity creation	Of which change in:	
	Inflows of foreign funds, net	Domestic money creation				Other domestic factors, net	Money (M1)		Quasi-money	
		Total	Claims on central govt.	Claims on NFPE 1/	Claims on private sector					Claims on NMFI 2/
1997/98	-16.6	13.6	-0.4	0.2	13.8	1.0	3.6	1.6	0.4	1.4
1998/99	18.1	2.0	-0.6	0.9	1.7	-4.0	-4.1	12.0	3.4	8.3
1999/00	-7.6	5.8	-0.6	0.8	5.6	3.9	5.3	7.5	3.2	4.3
2000/01	5.9	28.0	3.5	3.1	21.4	1.9	-9.9	25.9	5.2	20.7
2001/02	0.8	11.4	-9.9	4.0	17.3	-0.3	-2.2	9.6	9.4	0.3
2002/03	-2.2	23.4	7.2	2.8	13.4	-2.3	-1.1	17.8	9.3	8.6
1997										
Q2	-2.4	0.9	-1.5	-0.2	2.6	1.6	-2.9	-2.7	-1.0	-1.7
Q3	-2.2	2.0	2.9	0.1	-1.0	0.0	1.2	1.0	0.0	0.9
Q4	-1.9	4.8	1.4	-0.3	3.8	-0.8	-0.4	1.7	2.5	-0.7
1998										
Q1	-9.8	5.6	-1.2	-0.1	6.9	1.1	0.1	-3.0	-3.7	0.6
Q2	-2.8	1.1	-3.5	0.6	4.1	0.7	2.9	2.0	1.5	0.6
Q3	4.6	7.5	4.9	1.0	1.6	-1.5	-3.9	6.7	3.2	3.3
Q4	13.8	-5.7	-4.7	0.0	-1.0	-0.5	-1.4	6.3	0.2	6.1
1999										
Q1	1.1	-1.7	0.4	0.0	-2.1	-2.1	-1.2	-3.9	-2.7	-1.3
Q2	-1.4	1.9	-1.2	-0.1	3.3	0.1	2.3	2.9	2.7	0.2
Q3	-2.0	8.0	4.1	0.0	4.0	2.3	0.2	8.5	2.0	6.4
Q4	-0.3	-2.0	-4.5	0.0	2.6	-0.1	5.7	3.3	3.2	0.1
2000										
Q1	-6.1	1.7	0.0	0.3	1.4	0.1	-2.4	-6.7	-3.3	-3.4
Q2	0.8	-1.9	-0.2	0.6	-2.3	1.6	1.9	2.4	1.2	1.2
Q3	-0.4	19.0	4.3	0.4	14.4	2.6	-2.8	18.4	3.7	14.7
Q4	8.1	-0.1	-2.4	0.4	1.9	-1.9	-0.8	5.3	1.5	3.8
2001										
Q1	-5.8	2.0	0.8	0.0	1.2	0.1	-0.6	-4.4	-3.2	-1.2
Q2	4.1	7.1	0.8	2.4	3.9	1.1	-5.8	6.5	3.1	3.4
Q3	0.4	13.8	8.9	0.2	4.7	-0.1	-3.1	11.0	1.3	9.7
Q4	7.8	-0.2	-1.0	0.5	0.3	-0.8	-1.1	5.7	7.5	-1.8
2002										
Q1	-11.1	1.3	-2.8	3.2	1.0	-1.1	3.2	-7.6	-2.9	-4.7
Q2	3.7	-3.5	-15.0	0.2	11.3	1.6	-1.4	0.5	3.5	-3.0
Q3	-6.9	14.0	5.7	-0.2	8.5	-0.5	-3.2	3.4	-1.6	4.9
Q4	16.1	5.6	2.5	-0.7	3.8	-3.3	-0.9	17.6	14.3	0.9
2003										
Q1	-14.0	-8.5	-10.4	4.5	-2.7	0.4	2.7	-19.4	-13.3	-3.7
Apr	3.0	0.5	2.9	-0.2	-2.2	0.3	-0.6	3.2	-0.7	3.9
May	2.5	2.6	-1.7	1.0	3.3	1.1	-0.2	6.0	4.3	1.7
Jun	-2.9	9.3	8.3	-1.7	2.7	-0.3	1.0	7.0	6.3	0.9
Jul	0.3	-1.0	-1.4	0.0	0.5	0.2	-1.3	-1.8	-3.1	1.2
Aug	0.3	4.4	1.2	0.2	2.9	0.7	-2.6	2.7	3.7	-0.9
Sep	-0.2	3.6	0.9	-0.6	3.4	-1.7	1.2	2.9	0.7	2.2
Oct	5.0	4.7	-1.5	0.2	6.0	0.4	-2.4	7.8	3.7	4.1
Nov	1.4	1.4	-0.6	0.0	2.0	0.4	-0.7	2.6	-7.2	9.8
Dec	20.3	-13.7	-14.5	0.2	0.7	0.2	1.6	8.4	12.7	-4.4
2004										
Jan	0.3	0.5	0.4	0.2	-0.1	0.1	-1.0	-0.1	-0.6	0.6
Feb	-7.9	1.5	2.6	-0.7	-0.4	-0.5	1.1	-5.8	-8.1	2.3
Mar	0.6	0.7	-0.5	0.0	1.2	0.0	-2.1	-0.8	-1.3	0.5

Source: National Reserve Bank of Tonga.

See Notes to Statistical Tables

Table A4: DENOMINATIONS OF CURRENCY ISSUED
(Millions of pa'anga)

End of:	Total notes and coin on issue		Notes on issue							Other 1/
	Total		\$1	\$2	\$5	\$10	\$20	\$50		
1997/98	8.3	7.0	0.4	0.5	0.5	2.2	1.9	1.4	0.1	
1998/99	9.2	7.9	0.4	0.5	0.5	2.2	2.4	1.8	0.1	
1999/00	10.0	8.7	0.4	0.5	0.5	2.5	3.4	1.4	0.0	
2000/01	13.2	11.7	0.5	0.6	0.7	3.4	5.6	0.9	--	
2001/02	15.1	13.7	0.5	0.7	0.8	4.0	7.2	0.5	--	
2002/03	17.0	15.5	0.6	0.7	0.7	4.4	8.1	1.0	--	
2001										
Q1	11.0	9.6	0.5	0.6	0.6	2.7	4.3	0.9	--	
Q2	13.2	11.7	0.5	0.6	0.7	3.4	5.6	0.9	--	
Q3	12.7	11.3	0.5	0.6	0.6	3.0	6.0	0.6	--	
Q4	16.3	14.9	0.6	0.7	0.7	4.1	8.1	0.7	--	
2002										
Q1	14.3	12.8	0.5	0.6	0.6	3.5	7.0	0.6	--	
Q2	15.1	13.7	0.5	0.7	0.8	4.0	7.2	0.5	--	
Q3	12.8	11.4	0.5	0.6	0.6	3.2	5.9	0.6	--	
Q4	13.7	12.1	0.6	0.7	0.8	0.5	9.0	0.5	--	
2003										
Q1	14.0	12.5	0.5	0.7	0.7	3.4	6.4	0.8	--	
Q2	17.0	15.5	0.6	0.7	0.7	4.4	8.1	1.0	--	
Q3	16.0	14.5	0.6	0.7	0.8	4.4	7.0	1.0	--	
Q4	21.5	20.0	0.6	0.7	0.8	5.4	11.1	1.4	--	
2004										
Q1	16.1	14.5	0.6	0.7	0.8	4.1	7.1	1.2	--	
End of:	Total coin on issue		Coin on issue						Other 2/	
			1s	2s	5s	10s	20s	50s		
1997/98	1.3	0.1	0.1	0.1	0.1	0.2	0.2	0.3	0.3	
1998/99	1.3	0.1	0.1	0.1	0.1	0.2	0.2	0.3	0.3	
1999/00	1.3	0.1	0.1	0.1	0.1	0.2	0.2	0.3	0.3	
2000/01	1.5	0.1	0.1	0.1	0.2	0.3	0.3	0.3	0.2	
2001/02	1.4	0.1	0.1	0.1	0.2	0.3	0.3	0.4	0.1	
2002/03	1.5	0.1	0.1	0.1	0.2	0.3	0.3	0.4	0.1	
2001										
Q1	1.4	0.1	0.1	0.1	0.2	0.2	0.3	0.3	0.2	
Q2	1.5	0.1	0.1	0.1	0.2	0.3	0.3	0.3	0.2	
Q3	1.4	0.1	0.1	0.1	0.1	0.3	0.3	0.3	0.2	
Q4	1.4	0.1	0.1	0.1	0.1	0.2	0.3	0.3	0.4	
2002										
Q1	1.5	0.1	0.1	0.1	0.1	0.2	0.3	0.3	0.4	
Q2	1.4	0.1	0.1	0.1	0.2	0.3	0.3	0.4	0.1	
Q3	1.4	0.1	0.1	0.1	0.2	0.3	0.3	0.3	0.2	
Q4	1.6	0.1	0.1	0.1	0.2	0.3	0.3	0.4	0.2	
2003										
Q1	1.5	0.1	0.1	0.1	0.2	0.3	0.3	0.4	0.1	
Q2	1.5	0.1	0.1	0.1	0.2	0.3	0.3	0.4	0.1	
Q3	1.5	0.1	0.1	0.1	0.2	0.3	0.3	0.4	0.1	
Q4	1.5	0.1	0.1	0.1	0.2	0.3	0.3	0.4	0.1	
2004										
Q1	1.6	0.1	0.1	0.2	0.2	0.3	0.3	0.4	0.1	

Source: National Reserve Bank of Tonga.

See Notes to Statistical Tables

Table B1: NATIONAL RESERVE BANK OF TONGA: ASSETS AND LIABILITIES
A. ASSETS
(Millions of pa'anga)

End of:	Total assets = liabilities	Official foreign reserves			IMF currency subscription	Claims on financial institutions	Claims on central government	Other assets
		Total	IMF reserve assets	Foreign reserves holdings				
1997/98	50.5	21.3	2.7	18.6	7.3	0.0	5.4	16.5
1998/99	67.2	34.1	3.6	30.5	11.0	0.0	5.5	16.7
1999/00	56.4	26.2	4.0	22.3	11.6	0.0	5.4	13.2
2000/01	76.4	25.8	4.9	20.9	13.8	8.8	14.2	13.8
2001/02	85.9	39.6	5.3	34.2	14.3	3.6	14.1	14.3
2002/03	83.5	36.9	5.8	31.2	15.7	3.8	17.4	9.6
1997								
Q2	57.6	32.8	2.3	30.6	6.4	--	5.4	13.0
Q3	55.0	31.0	2.3	28.7	6.4	0.2	5.4	12.0
Q4	56.6	32.8	2.4	30.4	6.4	--	5.4	12.0
1998								
Q1	47.8	21.2	2.5	18.8	6.4	--	5.4	14.8
Q2	50.5	21.3	2.7	18.6	7.3	--	5.4	16.5
Q3	46.4	21.6	3.0	18.6	7.3	--	5.4	12.1
Q4	61.5	36.3	3.1	33.2	7.2	--	5.5	12.5
1999								
Q1	65.8	36.2	3.7	32.5	10.0	--	5.5	14.2
Q2	67.2	34.1	3.6	30.5	11.0	--	5.5	16.7
Q3	63.9	34.2	3.8	30.3	11.0	--	5.4	13.4
Q4	64.7	34.6	3.8	30.7	11.0	--	5.4	13.7
2000								
Q1	62.5	32.1	3.9	28.2	11.0	0.1	5.4	13.9
Q2	56.4	26.2	4.0	22.3	11.6	--	5.4	13.2
Q3	58.3	19.9	4.3	15.6	11.6	9.1	5.4	12.3
Q4	65.2	26.0	4.6	21.3	11.6	9.1	6.4	12.3
2001								
Q1	64.5	24.5	4.8	19.7	11.6	8.8	6.4	13.3
Q2	76.4	25.8	4.9	20.9	13.8	8.8	14.2	13.8
Q3	69.3	22.5	5.3	17.2	13.8	7.1	13.7	12.3
Q4	76.5	29.7	5.2	24.5	13.8	5.4	14.1	13.5
2002								
Q1	70.5	25.0	5.1	20.0	13.8	3.6	14.1	14.0
Q2	85.9	39.6	5.3	34.2	14.3	3.6	14.1	14.3
Q3	77.2	28.9	5.6	23.3	14.3	3.9	17.4	12.7
Q4	87.6	44.7	5.7	38.9	14.3	1.8	17.4	9.4
2003								
Q1	79.2	36.9	5.7	31.2	14.3	1.8	16.6	9.5
Apr	79.6	37.5	5.7	31.7	14.3	1.8	16.6	9.4
May	82.2	37.6	5.8	31.8	15.7	1.8	17.6	9.5
Jun	83.5	36.9	5.8	31.2	15.7	3.8	17.4	9.6
Jul	84.3	39.1	5.8	33.3	15.7	1.8	18.2	9.6
Aug	82.7	36.8	5.7	31.1	15.7	2.4	18.2	9.6
Sep	82.6	36.7	5.8	30.9	15.7	1.8	18.2	10.3
Oct	87.3	41.0	5.8	35.2	15.7	2.1	18.2	10.4
Nov	89.4	43.1	5.8	37.3	15.7	2.0	18.2	10.4
Dec	100.8	56.7	5.8	51.0	15.7	--	18.2	10.3
2004								
Jan	98.3	54.9	5.7	49.2	15.7	--	17.7	10.1
Feb	97.5	54.3	5.6	48.8	15.7	--	17.4	10.1
Mar	99.3	56.3	5.6	50.7	15.7	--	17.1	10.3

Source: National Reserve Bank of Tonga
See Notes to Statistical Tables

Table B1: NATIONAL RESERVE BANK OF TONGA: ASSETS AND LIABILITIES
 B. LIABILITIES
 (Millions of pa'anga)

End of:	Currency on issue	Required reserves 1/	Domestic banks demand deposits	Reserve money	Central Government demand deposits	IMF demand deposits	NRBT notes 2/	Foreign liabilities	Other liabilities	Capital and reserves
1997/98	8.2	9.1	2.5	19.9	2.8	7.3	13.5	0.4	5.0	1.7
1998/99	9.3	11.6	1.0	21.9	5.6	11.0	20.2	0.5	6.9	1.1
1999/00	10.2	12.5	2.9	25.6	5.2	11.6	9.3	0.5	3.3	1.0
2000/01	13.1	18.3	1.0	32.4	12.8	13.8	0.0	0.4	15.4	1.6
2001/02	15.2	20.5	5.0	40.6	17.6	14.3	0.0	0.2	10.4	2.7
2002/03	17.0	21.1	1.0	39.1	20.1	15.7	0.0	0.2	2.9	5.4
1997										
Q2	8.2	8.6	3.9	20.8	0.4	6.4	26.5	0.2	0.9	2.5
Q3	8.1	8.6	1.4	18.0	2.4	6.4	25.6	0.3	0.6	1.7
Q4	9.0	8.9	6.3	24.3	1.4	6.4	21.8	0.2	0.9	1.7
1998										
Q1	7.2	8.9	1.6	17.7	1.6	6.4	17.1	0.2	3.3	1.7
Q2	8.2	9.1	2.5	19.9	2.8	7.3	13.5	0.4	5.0	1.7
Q3	8.6	9.2	2.4	20.2	1.9	7.3	13.2	0.2	2.6	1.1
Q4	10.5	11.4	4.9	26.8	6.4	7.2	16.0	0.6	3.4	1.1
1999										
Q1	8.6	11.8	3.4	23.9	5.0	10.0	19.7	0.8	5.3	1.1
Q2	9.3	11.6	1.0	21.9	5.6	11.0	20.2	0.5	6.9	1.1
Q3	9.7	12.1	2.0	23.8	5.1	11.0	18.1	0.7	4.1	1.0
Q4	12.0	12.4	4.3	28.8	7.1	11.0	13.5	0.3	3.0	1.0
2000										
Q1	9.5	12.4	5.4	27.3	5.8	11.0	12.8	1.1	3.6	1.0
Q2	10.2	12.5	2.9	25.6	5.2	11.6	9.3	0.5	3.3	1.0
Q3	10.6	15.4	1.4	27.4	4.7	11.6	0.5	0.3	12.8	1.1
Q4	13.2	18.5	0.7	32.4	5.8	11.6	0.1	0.5	13.5	1.3
2001										
Q1	11.0	18.2	1.8	31.0	5.7	11.6	0.0	0.4	14.5	1.4
Q2	13.1	18.3	1.0	32.4	12.8	13.8	0.0	0.4	15.4	1.6
Q3	12.7	18.3	3.5	34.4	6.7	13.8	0.0	0.4	11.8	2.3
Q4	16.4	19.6	6.1	42.1	6.7	13.8	0.0	0.4	11.4	2.1
2002										
Q1	14.2	20.1	5.1	39.5	5.2	13.8	0.0	0.3	9.7	2.1
Q2	15.2	20.5	5.0	40.6	17.6	14.3	0.0	0.2	10.4	2.7
Q3	12.9	20.5	3.0	36.4	14.7	14.3	0.0	0.1	8.3	3.4
Q4	18.5	21.7	10.6	50.8	15.1	14.3	0.0	0.4	2.9	4.1
2003										
Q1	14.0	21.6	1.9	37.5	20.5	14.3	0.0	0.1	2.6	4.3
Apr	14.8	20.8	1.7	37.3	20.4	14.3	0.0	0.3	2.7	4.7
May	15.2	20.7	2.0	38.0	20.7	15.7	0.0	0.0	2.7	5.2
Jun	17.0	21.1	1.0	39.1	20.1	15.7	0.0	0.2	2.9	5.4
Jul	16.6	21.5	1.6	39.7	19.8	15.7	0.0	0.9	3.1	5.1
Aug	16.7	21.2	1.5	39.4	18.8	15.7	0.0	0.9	3.2	4.8
Sep	16.0	21.1	2.0	39.1	18.5	15.7	0.0	0.6	3.4	5.3
Oct	17.0	21.7	4.2	42.9	18.4	15.7	0.0	1.0	3.5	5.9
Nov	17.6	22.4	4.1	44.1	20.0	15.7	0.0	0.7	2.8	6.1
Dec	21.7	22.7	1.7	46.0	31.2	15.7	0.0	0.7	1.3	6.0
2004										
Jan	17.9	23.6	2.9	44.5	30.6	15.7	0.0	0.6	1.4	5.5
Feb	16.8	24.0	2.8	43.6	30.3	15.7	0.0	1.1	1.6	5.2
Mar	16.1	24.0	5.3	45.4	30.5	15.7	0.0	0.8	1.7	5.3

Table B2: COMMERCIAL BANKS: ASSETS AND LIABILITIES
A: ASSETS
(Millions of pa'anga)

End of:	Foreign assets	Claims on central bank	Securities held: Government	Claims on NFI	Loans to:			Other assets	Total assets
					Government	NFPE	Private sector 1/		
1997/98	4.8	26.5	7.9	2.7	2.6	0.6	79.1	21.8	146.0
1998/99	5.6	34.4	7.1	2.0	2.6	1.5	80.8	18.3	152.2
1999/00	5.7	25.7	9.1	3.0	0.5	2.3	86.5	17.9	150.6
2000/01	20.7	21.5	8.5	3.0	0.1	5.4	107.9	30.1	197.2
2001/02	5.0	27.4	9.1	2.0	0.1	9.5	125.2	25.4	203.6
2002/03	12.2	24.5	5.4	2.0	4.9	12.2	138.6	26.5	226.3
1997									
Q2	5.0	39.3	8.7	1.8	1.5	0.4	65.3	13.7	135.7
Q3	7.0	34.2	7.9	2.6	2.8	0.5	64.2	13.6	134.4
Q4	2.2	38.0	7.9	2.4	2.7	0.2	68.1	14.2	135.7
1998									
Q1	4.5	28.0	7.9	2.2	2.6	0.0	75.0	19.2	139.4
Q2	4.8	26.5	7.9	2.7	2.6	0.6	79.1	21.8	146.0
Q3	11.7	26.3	7.9	2.5	3.1	1.6	80.7	19.7	153.6
Q4	6.9	33.9	7.1	2.0	3.0	1.6	79.2	19.4	152.9
1999									
Q1	5.1	36.0	7.1	2.0	3.0	1.6	77.6	19.6	151.9
Q2	5.6	34.4	7.1	2.0	2.6	1.5	80.8	18.3	152.2
Q3	6.5	33.8	10.1	3.0	0.7	1.4	84.8	16.9	157.2
Q4	4.8	33.6	9.1	3.0	0.6	1.4	87.4	16.3	155.9
2000									
Q1	3.6	31.5	9.1	3.0	0.4	1.7	88.8	16.6	154.7
Q2	5.7	25.7	9.1	3.0	0.5	2.3	86.5	17.9	150.6
Q3	19.8	18.8	9.5	3.0	0.3	2.6	100.9	28.3	183.3
Q4	22.7	22.5	8.5	3.0	0.6	3.1	102.8	31.7	194.9
2001									
Q1	18.4	21.4	8.5	3.0	0.1	3.1	103.9	28.9	187.3
Q2	20.7	21.5	8.5	3.0	0.1	5.4	107.9	30.1	197.2
Q3	24.2	22.8	9.1	2.0	0.5	5.6	112.6	31.9	208.6
Q4	22.7	29.8	9.1	2.0	0.2	6.1	112.8	24.3	207.1
2002									
Q1	13.8	27.5	9.1	2.0	0.1	9.3	113.9	23.7	199.3
Q2	5.0	27.4	9.1	2.0	0.1	9.5	125.2	25.4	203.6
Q3	11.6	25.7	6.4	2.0	0.2	9.3	133.7	22.7	211.6
Q4	11.3	38.1	6.4	2.0	1.9	8.6	137.5	24.7	230.4
2003									
Q1	8.6	24.8	6.4	2.0	3.8	13.1	134.8	23.1	216.6
Apr	12.6	24.1	6.4	2.0	6.4	12.9	132.7	25.0	222.0
May	14.5	24.1	5.4	2.0	5.5	13.9	135.9	26.3	227.5
Jun	12.2	24.5	5.4	2.0	4.9	12.2	138.6	26.5	226.3
Jul	12.1	27.5	4.7	2.0	4.9	12.2	139.1	27.2	229.6
Aug	14.2	23.3	4.7	2.0	4.9	12.4	142.0	25.8	229.4
Sep	14.4	26.1	4.7	0.0	4.9	11.8	145.4	25.3	232.5
Oct	16.5	27.6	4.7	0.0	4.7	11.9	151.4	25.1	242.1
Nov	15.5	27.5	4.7	0.0	4.8	11.9	153.5	26.0	243.9
Dec	23.6	31.0	4.7	0.0	4.2	12.1	154.2	23.9	253.7
2004									
Jan	21.5	30.3	5.2	0.0	4.3	12.3	154.1	24.4	252.1
Feb	21.0	30.6	5.5	0.0	4.1	11.6	153.7	24.5	251.0
Mar	17.4	33.1	5.8	0.0	3.9	11.6	154.8	23.8	250.5

Source: National Reserve Bank of Tonga

See Notes to Statistical Tables

Table B2: COMMERCIAL BANKS: ASSETS AND LIABILITIES
 B: LIABILITIES
 (Millions of pa'anga)

End of:	Demand deposits		Savings deposits	Time deposits		Foreign liabilities	Other liabilities	Capital and reserves
	Govt	Other		Govt	Other			
1997/98	2.5	19.4	22.3	8.7	34.4	9.3	17.7	32.0
1998/99	2.2	22.5	24.0	6.7	43.4	4.8	17.1	32.2
1999/00	3.9	24.1	24.6	5.0	45.1	4.7	15.6	27.6
2000/01	3.1	37.9	31.2	2.7	46.0	13.4	26.0	36.9
2001/02	9.7	36.8	36.8	1.6	48.4	10.8	18.4	41.1
2002/03	5.0	53.3	36.9	1.0	50.6	17.6	18.4	43.6
1997								
Q2	4.3	20.4	20.8	8.5	32.8	4.7	11.2	33.0
Q3	1.7	20.1	21.9	6.8	33.6	6.9	10.3	33.2
Q4	1.2	19.5	22.0	6.8	36.5	5.9	10.6	33.1
1998								
Q1	2.9	18.2	21.4	5.9	35.0	6.4	18.5	31.0
Q2	2.5	19.4	22.3	8.7	34.4	9.3	17.7	32.0
Q3	1.6	21.7	24.0	6.1	37.8	12.2	16.4	33.7
Q4	0.6	22.5	25.1	6.3	40.0	7.9	16.1	34.5
1999								
Q1	1.6	21.1	24.2	6.3	42.1	4.7	21.5	30.4
Q2	2.2	22.5	24.0	6.7	43.4	4.8	17.1	32.2
Q3	0.4	25.1	27.5	5.5	44.3	7.6	14.5	32.6
Q4	2.9	26.0	27.7	4.3	44.7	7.0	12.8	30.8
2000								
Q1	4.1	22.7	24.1	4.0	46.1	8.6	19.1	26.0
Q2	3.9	24.1	24.6	5.0	45.1	4.7	15.6	27.6
Q3	1.2	28.1	28.1	4.2	52.7	13.1	26.2	29.7
Q4	2.9	30.7	28.8	4.2	55.3	13.7	25.8	33.5
2001								
Q1	1.7	25.7	28.4	4.2	57.2	13.8	27.8	28.4
Q2	3.1	37.9	31.2	2.7	46.0	13.4	26.0	36.9
Q3	1.5	43.5	33.9	2.0	47.5	13.1	27.4	39.6
Q4	2.9	46.3	37.4	1.6	46.6	11.2	25.0	36.1
2002								
Q1	7.1	39.5	35.4	1.6	49.4	8.7	19.2	38.4
Q2	9.7	36.8	36.8	1.6	48.4	10.8	18.4	41.1
Q3	6.2	42.2	36.8	3.1	48.4	13.8	17.6	43.5
Q4	4.8	57.3	39.4	3.1	46.9	12.8	24.7	38.8
2003								
Q1	12.5	41.1	35.8	1.6	50.0	16.7	17.6	41.3
Apr	12.6	44.2	36.0	1.4	49.5	18.0	18.1	42.0
May	13.0	48.7	36.2	1.4	49.2	17.8	20.0	41.2
Jun	5.0	53.3	36.9	1.0	50.6	17.6	18.4	43.6
Jul	6.7	52.2	37.2	1.0	50.5	18.8	18.8	44.4
Aug	6.6	53.5	36.8	1.0	49.2	18.4	18.3	45.6
Sep	5.9	55.4	37.9	1.0	50.8	18.8	21.6	41.1
Oct	7.4	58.3	37.7	1.0	52.4	19.9	22.4	42.8
Nov	7.4	57.5	38.8	0.0	53.6	19.9	23.4	43.1
Dec	8.3	66.1	39.5	2.0	53.8	21.3	18.2	44.3
2004								
Jan	8.5	66.0	34.4	2.0	60.0	17.1	20.9	43.1
Feb	6.1	57.3	34.7	2.0	64.2	23.4	19.3	44.0
Mar	6.2	56.8	34.5	2.0	64.9	21.5	19.4	45.1

Table B3: NONMONETARY FINANCIAL INSTITUTIONS: ASSETS AND LIABILITIES
A. ASSETS

(Millions of pa'anga)

End of:	Total assets	Cash and cash at bank	Securities held: Government	Loans			Other assets
				Government	NFPE	Private 1/	
1997/98	58.6	2.6	1.7	--	1.2	44.0	9.1
1998/99	55.3	6.3	1.7	0.0	0.9	35.2	11.2
1999/00	50.3	3.2	2.0	0.0	1.1	34.3	9.7
2000/01	47.6	2.0	1.6	0.0	1.0	33.9	9.1
2001/02	49.8	2.0	0.2	0.0	0.8	37.4	9.4
2002/03	59.1	4.6	1.2	0.0	0.3	44.6	8.5
1997							
Q2	55.2	2.6	1.7	--	2.5	40.3	8.2
Q3	57.5	3.4	1.7	--	1.5	42.7	8.2
Q4	57.2	2.0	1.7	--	1.5	41.5	10.5
1998							
Q1	57.0	2.0	1.7	--	1.3	41.6	10.4
Q2	58.6	2.6	1.7	--	1.2	44.0	9.1
Q3	60.4	4.5	1.7	--	1.1	44.1	9.1
Q4	56.7	4.0	1.7	--	1.0	40.8	9.2
1999							
Q1	58.4	6.7	1.7	--	1.0	38.1	11.0
Q2	55.3	6.3	1.7	--	0.9	35.2	11.2
Q3	50.2	4.6	2.0	--	0.9	32.2	10.5
Q4	50.9	5.8	2.0	--	0.8	31.8	10.4
2000							
Q1	50.9	5.6	2.0	--	0.8	32.7	9.9
Q2	50.3	3.2	2.0	--	1.1	34.3	9.7
Q3	49.4	1.3	1.5	--	1.1	35.4	10.1
Q4	48.0	3.1	1.5	--	1.0	33.1	9.2
2001							
Q1	46.7	2.9	1.5	--	1.0	32.7	8.6
Q2	47.6	2.0	1.6	--	1.0	33.9	9.1
Q3	47.0	1.1	0.6	--	1.2	35.3	8.7
Q4	47.1	2.1	0.2	--	0.9	35.4	8.6
2002							
Q1	48.7	3.7	0.2	--	0.8	35.2	8.8
Q2	49.8	2.0	0.2	--	0.8	37.4	9.4
Q3	52.0	2.6	0.2	--	0.7	39.3	9.1
Q4	55.2	5.4	0.2	--	0.4	40.2	9.1
2003							
Q1	57.9	5.6	1.0	--	0.3	41.5	9.4
Apr	58.6	4.8	1.0	--	0.3	42.8	9.7
May	59.4	3.7	1.0	--	0.3	44.7	9.7
Jun	59.1	4.6	1.2	--	0.3	44.6	8.5
Jul	59.4	4.2	1.2	--	0.3	44.9	8.9
Aug	59.6	4.6	1.2	--	0.2	44.7	8.9
Sep	57.6	2.5	1.2	--	0.2	44.8	8.9
Oct	57.5	2.3	1.2	--	0.2	44.9	9.0
Nov	57.9	2.1	1.2	--	2.2	43.3	9.0
Dec	58.5	2.0	1.2	--	2.4	43.9	9.0
2004							
Jan	58.5	2.0	1.2	--	2.4	44.0	8.9
Feb	61.0	4.2	1.2	--	2.3	44.1	9.3
Mar	61.1	4.6	1.2	--	2.2	43.9	9.3

Source: National Reserve Bank of Tonga

See Notes to Statistical Tables

Table B3: NONMONETARY FINANCIAL INSTITUTIONS: ASSETS AND LIABILITIES
B. LIABILITIES

(Millions of pa'anga)

End of:	Foreign borrowing 2/	Government Lending Funds 3/	Bonds and Promissory Notes			Liabilities to domestic banks	Liabilities to NRBT	Other liabilities	Capital and reserves
			Held by:						
			Govt.	Banks	Others				
1997/98	3.4	17.4	3.6	2.0	4.3	0.5	--	3.9	23.2
1998/99	3.5	13.9	3.6	2.0	4.7	--	--	2.9	24.4
1999/00	3.8	14.8	3.5	1.5	6.6	--	--	3.9	16.1
2000/01	3.0	12.6	2.2	3.0	7.2	--	--	2.3	17.1
2001/02	2.7	10.4	3.0	2.0	9.5	--	--	2.0	19.8
2002/03	1.8	9.4	3.3	2.0	17.3	--	--	2.3	22.8
1997									
Q2	4.0	17.8	3.6	1.4	3.1	--	--	3.1	22.1
Q3	4.0	16.7	3.6	2.0	3.8	0.2	--	4.2	22.2
Q4	4.0	16.7	3.6	2.2	3.9	--	--	4.0	22.1
1998									
Q1	4.1	17.1	3.6	2.0	3.9	--	--	3.5	22.3
Q2	3.4	17.4	3.6	2.0	4.3	0.5	--	3.9	23.2
Q3	4.0	16.6	3.6	2.0	5.7	0.5	--	3.9	23.5
Q4	4.0	16.0	3.6	2.0	4.6	--	--	3.6	22.4
1999									
Q1	4.1	16.0	3.6	2.0	4.7	--	--	3.5	24.2
Q2	3.5	13.9	3.6	2.0	4.7	--	--	2.9	24.4
Q3	3.6	14.5	2.0	2.0	5.1	--	--	3.2	19.6
Q4	3.7	14.6	2.0	2.0	5.0	--	--	3.2	19.9
2000									
Q1	3.8	14.8	3.5	2.0	5.2	--	--	3.4	18.0
Q2	3.8	14.8	3.5	1.5	6.6	--	--	3.9	16.1
Q3	3.1	13.3	2.4	3.0	5.6	--	--	2.4	19.0
Q4	3.0	13.0	2.4	3.0	5.7	--	--	1.4	19.0
2001									
Q1	3.0	13.3	2.4	3.0	6.0	--	--	1.7	17.2
Q2	3.0	12.6	2.2	3.0	7.2	--	--	2.3	17.1
Q3	3.2	12.1	2.2	2.0	8.2	--	--	1.8	17.2
Q4	3.0	11.4	1.8	2.0	9.1	--	--	1.7	17.8
2002									
Q1	3.0	10.9	3.0	2.0	8.9	--	--	2.0	18.7
Q2	2.7	10.4	3.0	2.0	9.5	--	--	2.0	19.8
Q3	2.7	10.0	3.6	2.0	10.9	--	--	2.1	20.4
Q4	2.7	9.3	3.6	2.0	13.9	--	--	2.1	21.3
2003									
Q1	1.8	10.1	3.4	2.0	16.0	--	--	1.9	22.3
Apr	1.8	9.5	3.3	2.0	16.8	--	--	2.4	22.5
May	1.8	9.5	3.3	2.0	16.9	--	--	2.7	22.7
Jun	1.8	9.4	3.3	2.0	17.3	--	--	2.3	22.8
Jul	1.8	9.3	3.2	2.0	17.0	--	--	2.9	22.9
Aug	1.8	9.3	3.2	0.0	19.0	--	--	3.2	23.3
Sep	1.6	9.4	2.9	0.0	17.2	--	--	2.7	23.5
Oct	1.8	8.7	2.9	0.0	17.3	--	--	2.8	23.7
Nov	1.8	8.7	2.9	0.0	17.2	--	--	3.0	24.0
Dec	1.8	8.5	2.9	0.0	17.5	--	--	3.0	24.5
2004									
Jan	1.8	8.8	2.9	0.0	17.5	--	--	2.2	25.4
Feb	1.8	8.3	2.9	0.0	19.5	--	--	2.6	25.4
Mar	1.8	8.2	4.9	0.0	17.5	--	--	2.5	25.7

Table B4: COMMERCIAL BANKS: CLASSIFICATION OF DEPOSITS
(Millions of pa'anga)

End of:	Total domestic deposits	Government				Private					Others		
		Total	Demand	Time	Tonga Trust	Total	Demand	Savings	Time	Foreign Curr. a/cs	Total	Demand	Time
1997/98	87.5	12.4	2.5	8.7	1.2	64.8	13.5	22.6	25.5	3.1	10.4	2.9	7.5
1998/99	98.8	9.8	2.2	6.3	1.3	76.5	15.6	24.4	32.2	4.2	12.5	3.2	9.4
1999/00	103.4	10.3	3.9	5.0	1.3	82.5	17.2	25.3	36.1	4.0	10.7	3.3	7.4
2000/01	121.5	6.8	3.1	2.7	1.0	109.3	20.5	31.8	40.6	16.3	5.5	2.5	3.0
2001/02	134.2	11.7	9.7	1.6	0.4	114.6	26.5	37.8	43.5	6.8	7.9	4.1	3.8
2002/03	148.2	6.0	5.0	1.0	0.0	128.3	30.3	38.2	44.5	15.2	13.9	9.4	4.6
1997													
Q2	87.0	14.1	4.3	8.5	1.2	61.1	13.0	20.9	22.0	5.2	11.8	2.5	9.4
Q3	84.4	9.6	1.7	6.8	1.2	62.4	12.8	22.0	22.8	4.7	12.4	3.1	9.3
Q4	86.3	9.2	1.2	6.8	1.2	63.4	14.5	22.3	24.3	2.3	13.7	2.9	10.8
1998													
Q1	83.8	10.1	2.9	5.9	1.2	60.9	10.8	21.7	25.6	2.7	12.9	5.1	7.8
Q2	87.5	12.4	2.5	8.7	1.2	64.8	13.5	22.6	25.5	3.1	10.4	2.9	7.5
Q3	91.7	8.9	1.6	6.1	1.2	71.2	16.8	24.4	27.5	2.6	11.5	2.5	9.0
Q4	95.4	8.1	0.6	6.3	1.2	75.5	14.8	25.6	29.5	5.6	11.8	2.5	9.2
1999													
Q1	95.7	9.1	1.6	6.3	1.2	73.5	13.6	24.6	29.9	5.4	13.1	2.6	10.6
Q2	98.8	9.8	2.2	6.3	1.3	76.5	15.6	24.4	32.2	4.2	12.5	3.2	9.4
Q3	103.0	6.9	0.4	5.2	1.3	84.0	16.8	28.0	34.4	4.9	12.1	3.7	8.4
Q4	109.1	8.3	2.9	4.0	1.3	89.2	18.5	28.3	37.7	4.7	11.6	3.0	8.6
2000													
Q1	101.9	9.4	4.1	4.0	1.3	81.1	16.7	25.0	36.0	3.4	11.3	2.8	8.5
Q2	103.4	10.3	3.9	5.0	1.3	82.5	17.2	25.3	36.1	4.0	10.7	3.3	7.4
Q3	114.9	6.7	1.2	4.2	1.3	102.7	19.5	28.7	39.3	15.2	5.5	3.7	1.9
Q4	122.4	8.3	2.9	4.2	1.2	107.5	20.8	29.4	39.8	17.5	6.6	3.1	3.6
2001													
Q1	118.0	7.1	1.7	4.2	1.2	104.7	18.8	29.1	40.4	16.4	6.2	2.9	3.3
Q2	121.5	6.8	3.1	2.7	1.0	109.3	20.5	31.8	40.6	16.3	5.5	2.5	3.0
Q3	129.2	4.4	1.5	2.0	0.9	116.9	18.5	34.6	42.1	21.7	7.9	5.5	2.4
Q4	135.5	5.0	2.9	1.6	0.5	121.7	24.2	38.1	42.6	16.7	8.8	7.0	1.8
2002													
Q1	133.8	9.3	7.1	1.6	0.6	114.3	21.2	36.2	44.8	12.1	10.3	8.0	2.3
Q2	134.2	11.7	9.7	1.6	0.4	114.6	26.5	37.8	43.5	6.8	7.9	4.1	3.8
Q3	137.7	9.7	6.2	3.1	0.4	118.1	23.7	37.8	44.0	12.7	9.9	7.2	2.8
Q4	152.8	7.9	4.8	3.1	0.0	129.7	35.2	40.4	39.1	15.0	15.2	8.7	6.5
2003													
Q1	142.4	14.1	12.5	1.6	0.0	113.3	23.0	36.9	41.8	11.5	15.0	8.1	6.9
Apr	145.2	14.0	12.6	1.4	0.0	115.0	19.5	37.3	42.2	16.0	16.2	10.8	5.4
May	149.8	14.5	13.0	1.4	0.0	121.5	24.5	37.5	43.1	16.5	13.8	9.2	4.7
Jun	148.2	6.0	5.0	1.0	0.0	128.3	30.3	38.2	44.5	15.2	13.9	9.4	4.6
Jul	149.2	7.7	6.7	1.0	0.0	128.9	29.6	38.6	45.1	15.5	12.6	8.2	4.4
Aug	148.3	7.6	6.6	1.0	0.0	127.3	29.2	38.0	44.9	15.2	13.5	10.1	3.4
Sep	152.5	6.9	5.9	1.0	0.0	132.4	32.0	39.1	46.1	15.1	13.2	9.6	3.6
Oct	158.3	8.5	7.4	1.0	0.0	136.6	32.3	39.0	48.3	17.1	13.2	10.2	3.0
Nov	158.8	7.4	7.4	0.0	0.0	138.9	24.7	40.2	49.5	24.4	12.5	9.4	3.0
Dec	172.2	10.3	8.3	2.0	0.0	151.2	40.2	40.9	50.5	19.6	10.7	8.3	2.4
2004													
Jan	172.3	10.5	8.5	2.0	0.0	152.1	41.7	35.7	55.5	19.3	9.6	7.2	2.4
Feb	165.6	8.1	6.1	2.0	0.0	148.3	35.4	36.1	60.1	16.7	9.3	7.0	2.3
Mar	166.1	8.2	6.2	2.0	0.0	147.4	33.8	36.0	60.9	16.7	10.5	8.2	2.3

Source: National Reserve Bank of Tonga.
See Notes to Statistical Tables

**Table B5: COMMERCIAL BANKS: PRIVATE SECTOR TIME DEPOSITS
MATURITY STRUCTURE**

(Millions of pa'anga) 1/

End of:	3 months	6 months	12 months	24 months	36 months	48 months	Total
1997/98	5.6	7.1	9.9	1.9	6.3	2.3	33.2
1998/99	8.4	8.0	14.5	4.7	4.0	2.4	42.1
1999/00	7.4	8.9	16.6	5.7	4.9	0.2	43.8
2000/01	9.3	16.0	11.7	5.1	4.9	0.1	47.1
2001/02	8.7	15.9	14.4	4.3	4.8	0.0	48.1
2002/03	10.8	5.8	12.4	10.2	7.3	4.0	50.5
1997							
Q2	4.4	7.6	9.6	2.8	3.9	3.4	31.6
Q3	4.8	8.1	9.7	2.5	3.6	3.7	32.4
Q4	5.1	8.9	9.5	3.3	3.4	3.0	33.3
1998							
Q1	8.1	12.3	10.6	3.4	4.9	4.2	43.5
Q2	5.6	7.1	9.9	1.9	6.3	2.3	33.2
Q3	5.5	7.2	11.5	2.2	6.4	2.3	35.2
Q4	6.4	7.7	12.8	3.9	6.0	2.3	39.2
1999							
Q1	8.3	7.4	13.1	3.9	5.8	2.5	40.9
Q2	8.4	8.0	14.5	4.7	4.0	2.4	42.1
Q3	8.5	8.0	15.1	5.1	3.9	2.3	43.0
Q4	7.7	8.0	16.9	4.7	4.4	1.7	43.4
2000							
Q1	8.8	7.9	16.7	5.5	5.1	0.7	44.8
Q2	7.4	8.9	16.6	5.7	4.9	0.2	43.8
Q3	9.8	13.0	18.1	5.7	4.6	0.2	51.4
Q4	9.7	14.0	20.8	4.8	4.6	0.2	54.1
2001							
Q1	11.1	14.1	20.7	5.3	4.8	0.1	56.1
Q2	9.3	16.0	11.7	5.1	4.9	0.1	47.1
Q3	10.4	14.8	12.0	4.0	5.4	0.0	46.6
Q4	6.3	15.4	14.0	4.0	5.4	1.0	46.1
2002							
Q1	7.0	16.2	14.9	3.9	5.5	1.5	49.0
Q2	8.7	15.9	14.4	4.3	4.8	0.0	48.1
Q3	9.6	15.2	12.1	5.3	5.9	0.0	48.1
Q4	9.9	12.5	2.7	1.7	4.1	0.0	30.8
2003							
Q1	11.7	16.5	3.9	9.1	6.3	2.6	50.0
Apr	11.5	15.5	4.6	9.0	6.3	2.6	49.5
May	11.6	13.7	5.6	8.3	6.0	2.6	47.7
Jun	10.8	5.8	12.4	10.2	7.3	4.0	50.5
Jul	10.1	5.7	12.6	10.2	7.8	4.1	50.5
Aug	8.2	5.6	12.1	9.3	9.7	4.3	49.1
Sep	8.1	7.4	17.4	6.1	11.7	--	50.8
Oct	9.0	7.3	17.7	7.0	11.4	--	52.4
Nov	9.8	7.8	17.7	7.2	11.1	--	53.6
Dec	9.5	7.6	18.4	7.2	11.1	--	53.8
2004							
Jan	12.6	9.5	19.7	7.3	10.9	--	60.0
Feb	16.2	9.4	21.0	7.3	10.3	--	64.2
Mar	16.0	10.1	21.0	7.1	10.8	--	64.9

Source: National Reserve Bank of Tonga.

See Notes to Statistical Tables

Table B6: COMMERCIAL BANKS: CLASSIFICATION OF LENDING
(Millions of pa'anga)

End of:	Total loans and advances outstanding to:							Total
	Government	Nonfinancial public enterprises	Private:				Total	
			Total	Agriculture	Indust. 1/	Housing			Other 2/
1997/98	2.6	0.6	79.0	2.7	28.1	32.5	15.7	82.2
1998/99	2.9	1.5	80.7	2.7	30.5	31.7	15.8	85.1
1999/00	0.5	2.3	86.4	4.8	37.1	28.4	16.1	89.2
2000/01	0.1	5.4	107.8	6.7	53.2	33.6	14.3	113.4
2001/02	0.1	9.5	125.1	9.8	61.0	34.0	20.3	134.6
2002/03	4.9	12.2	138.5	7.9	71.3	41.7	17.6	155.7
1997								
Q2	1.5	0.4	65.2	3.6	19.1	27.3	15.3	67.1
Q3	2.8	0.5	64.1	3.3	17.8	27.5	15.6	67.4
Q4	2.7	0.2	68.0	2.7	20.6	28.4	16.2	70.9
1998								
Q1	2.6	0.0	74.6	3.1	26.6	28.6	16.3	77.3
Q2	2.6	0.6	79.0	2.7	28.1	32.5	15.7	82.2
Q3	3.1	1.6	80.6	3.0	29.4	31.7	16.6	85.3
Q4	3.0	1.6	79.6	2.7	29.5	32.2	15.3	84.2
1999								
Q1	3.0	1.6	77.5	2.8	29.1	31.5	14.1	82.1
Q2	2.9	1.5	80.7	2.7	30.5	31.7	15.8	85.1
Q3	0.7	1.4	84.7	2.6	34.6	31.8	15.7	86.9
Q4	0.6	1.4	87.3	4.5	35.6	31.3	15.9	89.3
2000								
Q1	0.4	1.7	88.7	4.6	36.4	32.2	15.6	90.8
Q2	0.5	2.3	86.4	4.8	37.1	28.4	16.1	89.2
Q3	0.3	2.6	100.8	5.3	49.7	29.6	16.1	103.7
Q4	0.6	3.1	102.7	5.2	50.5	33.4	13.7	106.4
2001								
Q1	0.1	3.1	103.8	5.3	50.9	33.0	14.6	107.0
Q2	0.1	5.4	107.8	6.7	53.2	33.6	14.3	113.4
Q3	0.5	5.6	112.5	6.8	55.6	35.3	14.9	118.6
Q4	0.2	6.1	112.7	7.0	55.7	36.0	14.1	119.1
2002								
Q1	0.1	9.3	113.8	7.5	56.3	36.0	13.9	123.1
Q2	0.1	9.5	125.1	9.8	61.0	34.0	20.3	134.6
Q3	0.2	9.3	133.6	8.9	68.6	37.5	18.5	143.1
Q4	1.9	8.6	137.4	8.5	71.3	38.2	19.5	147.8
2003								
Q1	3.8	13.1	134.7	7.5	69.1	41.0	17.1	151.6
Apr	6.4	12.9	132.6	7.2	67.4	41.1	16.9	151.8
May	5.5	13.9	135.8	7.5	69.4	41.4	17.6	155.2
Jun	4.9	12.2	138.5	7.9	71.3	41.7	17.6	155.7
Jul	4.9	12.2	139.0	7.5	71.8	41.1	18.6	156.0
Aug	4.9	12.4	141.9	8.2	72.9	41.6	19.1	159.2
Sep	4.9	11.8	145.3	8.6	75.6	41.8	19.3	161.9
Oct	4.7	11.9	151.3	8.8	78.9	43.2	20.4	168.0
Nov	4.8	11.9	153.4	7.6	77.3	43.9	24.5	170.1
Dec	4.2	12.1	154.1	8.0	76.6	44.5	25.0	170.4
2004								
Jan	4.3	12.3	154.0	7.0	77.9	45.5	23.6	170.5
Feb	4.1	11.6	153.6	7.4	77.2	44.9	24.0	169.3
Mar	3.9	11.6	154.7	7.5	77.0	45.4	24.9	170.3

Source: National Reserve Bank of Tonga
See Notes to Statistical Tables

**Table B7: NONMONETARY FINANCIAL INSTITUTIONS:
CLASSIFICATION OF LENDING**
(Millions of pa'anga)

As at, or during period ended:	Outstanding loans				Total
	Nonfinancial public enterprises 1/	Private:			
		Agriculture	Industry 2/	Other	
1997/98	1.2	19.4	15.7	8.9	45.3
1998/99	0.9	14.7	12.8	7.7	36.1
1999/00	1.1	13.0	10.9	10.4	35.4
2000/01	1.0	11.7	9.5	12.7	34.9
2001/02	0.8	13.3	9.4	14.7	38.1
2002/03	0.3	16.8	10.4	17.4	44.8
1997					
Q2	2.5	17.8	16.9	5.6	42.7
Q3	1.5	18.9	17.2	6.6	44.2
Q4	1.5	17.1	16.8	7.7	43.0
1998					
Q1	1.3	16.9	17.4	7.3	42.9
Q2	1.2	19.4	15.7	8.9	45.3
Q3	1.1	19.6	15.7	8.7	45.2
Q4	1.0	17.5	15.1	8.2	41.8
1999					
Q1	1.0	17.2	12.8	8.1	39.0
Q2	0.9	14.7	12.8	7.7	36.1
Q3	0.9	13.8	10.3	8.1	33.1
Q4	0.8	12.1	10.7	9.0	32.6
2000					
Q1	0.8	11.4	11.7	9.6	33.5
Q2	1.1	13.0	10.9	10.4	35.4
Q3	1.1	13.4	11.1	10.8	36.5
Q4	1.0	11.5	10.7	11.0	34.2
2001					
Q1	1.0	10.9	9.9	11.9	33.8
Q2	1.0	11.7	9.5	12.7	34.9
Q3	1.2	12.7	9.1	13.6	36.5
Q4	0.9	11.2	9.8	14.4	36.3
2002					
Q1	0.8	11.1	9.5	14.5	36.0
Q2	0.8	13.3	9.4	14.7	38.1
Q3	0.7	14.6	9.6	15.1	40.0
Q4	0.4	14.1	10.1	16.0	40.6
2003					
Q1	0.3	14.4	10.3	16.9	41.9
Apr	0.3	15.4	10.3	17.1	43.1
May	0.3	16.8	10.5	17.5	45.0
Jun	0.3	16.8	10.4	17.4	44.8
Jul	0.3	17.2	10.4	17.3	45.1
Aug	0.2	16.8	10.5	17.4	44.9
Sep	0.2	17.0	10.3	17.5	45.0
Oct	0.2	16.9	10.2	17.8	45.0
Nov	2.2	17.1	8.4	17.9	45.5
Dec	2.4	17.3	8.4	18.2	46.3
2004					
Jan	2.4	17.3	8.5	18.2	46.4
Feb	2.3	17.5	8.4	18.1	46.3
Mar	2.2	17.5	8.3	18.0	46.0

Source: National Reserve Bank of Tonga
See Notes to Statistical Tables

Table C1: SELECTED INTEREST RATES ON DEPOSITS
(Percent per annum)

End of:	By original maturity 1/						Weighted average on savings deposits	Weighted average on term and savings deposits 2/
	3 months	6 months	12 months	24 months	36 months	48 months		
1997/98	5.33	5.67	6.17	6.58	6.88	7.33	3.84	5.67
1998/99	5.13	5.50	6.15	6.40	6.54	7.15	3.37	5.48
1999/00	4.95	5.37	5.95	6.19	6.29	7.17	3.24	4.83
2000/01	5.03	5.43	5.93	6.15	6.47	6.72	3.13	4.77
2001/02	5.13	5.47	5.97	6.33	6.75	7.00	3.13	4.65
2002/03	5.13	5.47	5.97	6.33	6.75	7.00	3.15	4.60
1997								
Q2	4.83	5.42	6.00	6.50	7.00	7.33	3.83	5.14
Q3	5.33	5.67	6.17	6.58	6.92	7.33	3.82	5.22
Q4	5.33	5.67	6.17	6.58	6.92	7.33	3.82	5.21
1998								
Q1	5.33	5.67	6.17	6.58	6.83	7.33	3.85	6.09
Q2	5.33	5.67	6.17	6.58	6.83	7.33	3.85	6.15
Q3	5.33	5.67	6.17	6.58	6.83	7.33	3.86	6.16
Q4	5.17	5.50	6.25	6.50	6.67	7.08	3.33	6.06
1999								
Q1	5.00	5.42	6.08	6.25	6.33	7.08	3.14	4.85
Q2	5.00	5.42	6.08	6.25	6.33	7.08	3.14	4.86
Q3	5.00	5.42	6.08	6.25	6.33	7.08	3.14	4.79
Q4	5.00	5.42	6.08	6.25	6.33	7.08	3.13	4.85
2000								
Q1	4.92	5.33	5.83	6.17	6.25	7.25	3.34	4.86
Q2	4.88	5.30	5.80	6.08	6.25	7.25	3.35	4.81
Q3	4.88	5.30	5.80	6.08	6.38	6.63	3.13	4.72
Q4	4.88	5.47	5.97	6.17	6.38	6.63	3.13	4.80
2001								
Q1	5.22	5.47	5.97	6.17	6.38	6.63	3.12	4.87
Q2	5.13	5.47	5.97	6.17	6.75	7.00	3.14	4.70
Q3	5.13	5.47	5.97	6.33	6.75	7.00	3.12	4.64
Q4	5.13	5.47	5.97	6.33	6.75	7.00	3.14	4.63
2002								
Q1	5.13	5.47	5.97	6.33	6.75	7.00	3.13	4.70
Q2	5.13	5.47	5.97	6.33	6.75	7.00	3.13	4.62
Q3	5.13	5.47	5.97	6.33	6.75	7.00	3.13	4.63
Q4	5.13	5.47	5.97	6.33	6.75	7.00	3.14	4.23
2003								
Q1	5.13	5.47	5.97	6.33	6.75	7.00	3.17	4.72
Q2	5.13	5.47	5.97	6.33	6.75	7.00	3.18	4.81
Q3	5.13	5.47	5.97	6.33	6.75	7.00	3.18	4.79
Q4	5.13	5.47	5.97	6.33	6.75	7.00	3.23	4.82
2004								
Q1	5.58	5.92	6.42	6.75	7.00	7.00	3.22	5.21

Source: National Reserve Bank of Tonga

See Notes to Statistical Tables

Table C2: SELECTED INTEREST RATES ON BANK LENDING
(Percent per annum)

End of:	Selected rates on commercial banks' loans		Selected rates on NMFIs loans		
	Prime range rate	Residential homes	Prime range rate	Business loans maximum rate	Small scale subsistence
	1/	2/	3/	4/	5/
1997/98	9.00	10.00	8.50	12.00	9.50
1998/99	9.00	10.00	10.50	14.50	10.50
1999/00	9.00	10.00	10.50	16.50	10.50
2000/01	9.00	10.50	10.50	16.50	10.50
2001/02	9.00	10.50	10.50	16.50	10.50
2002/03	9.00	10.42	10.00	16.50	10.50
1997					
Q2	9.00	10.00	8.50	12.00	9.50
Q3	9.00	10.00	8.50	12.00	9.50
Q4	9.00	10.00	8.50	12.00	9.50
1998					
Q1	9.00	10.00	8.50	12.00	9.50
Q2	9.00	10.00	8.50	12.00	9.50
Q3	9.00	10.00	8.50	12.00	9.50
Q4	9.00	10.00	8.50	12.00	9.50
1999					
Q1	9.00	10.00	8.50	12.00	9.50
Q2	9.00	10.00	10.50	14.50	10.50
Q3	9.00	10.00	10.50	14.50	10.50
Q4	9.00	10.00	10.50	14.50	10.50
2000					
Q1	9.00	10.00	10.50	14.50	10.50
Q2	9.00	10.00	10.50	16.50	10.50
Q3	9.00	10.50	10.50	16.50	10.50
Q4	9.00	10.50	10.50	16.50	10.50
2001					
Q1	9.00	10.50	10.50	16.50	10.50
Q2	9.00	10.50	10.50	16.50	10.50
Q3	9.00	10.50	10.50	16.50	10.50
Q4	9.00	10.50	10.50	16.50	10.50
2002					
Q1	9.00	10.50	10.50	16.50	10.50
Q2	9.00	10.50	10.50	16.50	10.50
Q3	9.00	10.50	10.00	16.50	10.50
Q4	9.00	10.42	10.00	16.50	10.50
2003					
Q1	9.00	10.42	10.00	16.50	10.50
Q2	9.00	10.42	10.00	16.50	10.50
Q3	9.00	10.42	10.00	16.50	10.50
Q4	9.00	10.42	10.00	16.50	10.50
2004					
Q1	9.00	10.42	10.00	16.50	10.50

Source: National Reserve Bank of Tonga
See Notes to Statistical Tables

Table C3: OVERSEAS INTEREST RATES
(Percent per annum)

Average during period ended:	Short Term Interest rates 1/				Long Term Interest rates 2/			
	Australia	Japan	New Zealand	United States of America	Australia	Japan	New Zealand	United States of America
1997/98	4.9	0.7	8.4	5.1	6.0	1.4	7.0	5.8
1998/99	4.7	0.4	4.9	4.5	5.4	1.4	5.7	5.1
1999/00	5.3	0.1	5.5	5.3	6.5	1.8	6.9	6.2
2000/01	5.7	0.2	6.2	5.1	5.8	1.5	6.4	5.5
2001/02	4.5	0.0	5.3	2.2	5.9	1.4	6.4	5.0
2002/03	0.0	0.0	5.5	1.3	5.3	0.9	5.7	4.0
1997								
Q2	5.5	0.6	6.8	5.1	7.5	1.9	7.5	6.7
Q3	4.8	0.6	8.0	5.1	6.4	1.6	7.0	6.2
Q4	4.9	0.7	8.0	5.1	6.1	1.4	6.9	5.9
1998								
Q1	4.9	0.9	8.9	5.1	5.9	1.4	7.2	5.6
Q2	4.9	0.6	8.5	5.0	5.6	1.1	7.0	5.6
Q3	4.9	0.7	6.4	4.9	5.5	0.9	6.3	5.2
Q4	4.7	0.6	4.5	4.3	5.0	1.0	5.4	4.7
1999								
Q1	4.7	0.4	4.2	4.4	5.4	1.9	5.5	5.0
Q2	4.7	0.0	4.4	4.5	5.9	1.6	5.7	5.5
Q3	4.7	0.0	4.7	4.7	6.3	1.8	6.4	5.9
Q4	5.0	0.1	5.1	5.1	6.7	1.8	6.9	6.1
2000								
Q1	5.6	0.1	5.9	5.5	6.7	1.8	7.2	6.5
Q2	5.9	0.2	6.6	5.8	6.3	1.7	7.0	6.2
Q3	6.2	0.2	6.6	6.0	6.2	1.8	6.7	5.9
Q4	6.2	0.5	6.6	6.0	5.8	1.7	6.5	5.6
2001								
Q1	5.5	0.1	6.2	4.9	5.3	1.4	5.9	5.1
Q2	4.8	...	5.7	3.7	6.0	1.2	6.3	5.3
Q3	4.7	...	5.6	3.3	5.7	1.4	6.4	5.0
Q4	4.2	...	4.8	2.0	5.6	1.3	6.0	4.8
2002								
Q1	4.2	...	5.0	1.7	6.1	1.5	6.4	5.1
Q2	4.7	...	5.7	1.7	6.1	1.4	6.6	5.1
Q3	...	...	5.7	1.6	5.6	1.2	6.1	4.3
Q4	...	...	5.7	1.3	5.5	1.0	6.0	4.0
2003								
Q1	...	...	5.6	1.2	5.2	0.8	5.6	3.9
Q2	...	...	5.1	1.1	5.1	0.7	5.2	3.6
Q3	...	...	4.9	0.9	5.4	1.3	5.4	4.2
Q4	...	...	...	...	...	...	...	...
2004								
Q1	...	...	...	...	...	...	...	...

Source: International Financial Statistics (IMF).

See Notes to Statistical Tables

Table D1: INDICATORS OF ECONOMIC ACTIVITY
(Units as specified)

During:	Electricity Consumed ('000) (Kwh)	Retail petrol prices 1/ (Seniti/Litre)	Electricity prices 2/ (Seniti/Kwh)	New registrations of motor vehicles (Number)
1997/98	25,359	66.9	27.0	1,374
1998/99	29,459	62.1	27.0	1,327
1999/00	32,127	102.7	27.0	1,811
2000/01	33,844	117.3	37.5	1,940
2001/02	36,176	109.5	37.5	2,007
2002/03	35,907	115.0	45.5	2,093
1997				
Q2	6,078	73.3	36.0	353
Q3	5,937	70.2	36.0	350
Q4	5,994	69.6	36.0	471
1998				
Q1	7,230	70.7	36.0	291
Q2	6,198	66.9	27.0	262
Q3	6,956	66.5	27.0	299
Q4	7,110	66.6	27.0	363
1999				
Q1	7,624	62.7	27.0	257
Q2	7,769	62.1	27.0	408
Q3	7,473	62.1	27.0	412
Q4	7,582	77.7	27.0	630
2000				
Q1	8,815	77.7	27.0	369
Q2	8,256	102.7	27.0	400
Q3	7,877	105.7	34.0	522
Q4	8,291	111.7	34.0	510
2001				
Q1	8,994	111.0	37.5	464
Q2	8,682	117.3	37.5	444
Q3	8,943	105.6	37.5	418
Q4	8,914	121.0	37.5	533
2002				
Q1	8,966	95.5	37.5	494
Q2	9,353	109.5	37.5	562
Q3	9,538	112.0	37.5	558
Q4	9,878	117.5	37.5	547
2003				
Q1	8,406	118.0	45.5	547
Q2	8,086	115.0	45.5	441
Q3	7,756	135.2	45.5	456
Q4	9,876	140.5	45.5	604
2004				
Q1	10,770	136.9	45.5	489

Source: National Reserve Bank of Tonga, Statistics Department and Competent Authority.
See Notes to Statistical Tables

Table D2: AGRICULTURAL PRODUCTS MARKETED IN TONGA: VALUES ('000) 1/

During:	Total	Root crops 2/	Coconuts	Bananas	Watermelon	Other fruit	Vegetables	Miscellaneous
1997/98	3,507.2	1,783.3	141.6	184.3	447.1	170.5	710.7	69.7
1998/99	3,267.8	1,958.1	134.0	100.3	412.8	181.0	455.6	25.8
1999/00	2,352.7	1,306.4	132.8	75.3	382.6	107.8	334.2	13.6
2000/01	1,208.4	567.6	109.9	33.9	238.2	21.3	231.2	6.3
2001/02	1,538.8	693.5	153.4	48.6	343.7	69.9	227.6	2.1
2002/03	2,267.7	646.7	81.6	49.5	159.6	131.8	1,160.5	38.1
1997								
Q2	771.2	366.6	32.8	24.9	104.4	47.1	183.3	12.2
Q3	665.9	334.0	6.2	3.5	51.8	42.4	227.4	0.5
Q4	1,715.1	935.8	71.1	92.7	233.1	72.1	267.1	43.2
1998								
Q1	711.1	350.5	42.6	64.1	100.9	26.3	115.2	11.5
Q2	415.2	163.0	21.8	24.0	61.2	29.7	101.0	14.5
Q3	670.4	344.3	21.8	23.3	114.1	26.5	139.4	0.9
Q4	887.7	502.2	18.5	42.9	111.4	71.3	133.6	7.9
1999								
Q1	987.5	617.1	51.8	16.4	126.9	50.6	114.2	10.6
Q2	722.1	494.6	41.9	17.7	60.4	32.7	68.5	6.4
Q3	772.6	488.9	57.8	8.9	53.4	49.4	108.7	5.5
Q4	918.7	470.6	42.6	24.7	211.5	46.5	121.2	1.7
2000								
Q1	384.9	159.5	18.4	36.4	90.7	6.0	70.4	3.5
Q2	276.4	187.3	14.0	5.3	27.0	5.9	33.9	3.0
Q3	364.1	232.5	16.9	4.4	38.5	2.7	69.0	0.1
Q4	350.4	186.6	13.4	4.7	69.6	12.2	63.1	0.8
2001								
Q1	326.9	84.9	70.9	14.8	102.9	7.5	44.6	1.3
Q2	140.3	63.2	6.4	9.6	12.8	2.0	45.2	1.2
Q3	372.7	191.1	93.3	12.5	24.2	4.4	46.6	0.6
Q4	292.2	162.5	23.9	10.5	5.9	36.7	52.4	0.3
2002								
Q1	263.9	93.1	9.1	14.2	77.2	5.3	63.9	1.2
Q2	609.9	246.9	27.0	11.4	236.4	23.6	64.6	0.0
Q3	927.9	207.3	30.1	15.3	24.9	18.9	631.4	0.0
Q4	525.4	82.7	28.7	9.5	40.4	14.5	330.9	18.7
2003								
Q1	186.5	66.8	4.2	12.8	16.2	16.6	60.7	9.1
Q2	627.9	289.8	18.5	11.9	78.1	81.8	137.5	10.3
Q3	566.2	241.0	15.9	14.1	99.4	35.0	159.9	0.9
Q4	508.5	142.7	21.1	11.4	135.9	29.5	153.9	14.0
2004								
Q1	459.4	156.4	21.7	25.8	72.7	28.2	138.9	15.7

Source: Ministry of Agriculture
See Notes to Statistical Tables

Table D3: AGRICULTURAL PRODUCTS MARKETED IN TONGA: VOLUMES (tonnes)

During:	Total	Root crops 1/	Coconuts	Bananas	Watermelon	Other fruit	Vegetables	Miscellaneous
1997/98	1,166.1	581.3	147.7	72.5	147.9	29.5	165.8	21.4
1998/99	935.6	567.6	114.0	22.8	118.0	29.9	77.0	6.4
1999/00	1,067.9	685.2	97.2	31.0	154.9	18.6	75.7	5.3
2000/01	482.7	240.8	88.2	12.3	91.2	4.1	43.1	3.0
2001/02	590.7	242.8	184.1	17.3	93.6	16.6	36.3	0.1
2002/03	493.8	184.5	57.4	12.9	39.8	31.4	166.2	1.6
1997								
Q2	1,124.4	600.1	189.1	45.6	103.3	42.3	106.5	37.6
Q3	800.4	515.3	21.1	6.0	43.5	20.7	193.0	0.8
Q4	2,320.8	1,076.1	319.6	141.0	358.7	50.4	329.8	45.2
1998								
Q1	986.3	514.0	164.0	101.9	95.2	22.6	76.6	12.0
Q2	556.8	219.5	86.3	41.0	94.2	24.4	63.9	27.6
Q3	769.0	430.4	104.5	21.2	100.1	16.1	94.6	2.1
Q4	891.9	505.8	73.0	37.8	135.9	50.1	75.6	13.8
1999								
Q1	1,050.2	623.8	142.6	12.4	156.7	25.7	81.9	7.0
Q2	1,031.5	710.2	135.8	19.9	79.4	27.8	55.7	2.7
Q3	1,471.2	1,051.5	169.0	7.8	65.1	32.6	137.5	7.6
Q4	1,586.8	985.1	113.4	35.4	315.7	34.1	101.2	2.0
2000								
Q1	725.6	356.7	49.1	72.9	193.0	4.6	42.9	6.4
Q2	488.1	347.5	57.3	8.0	45.7	3.0	21.2	5.4
Q3	547.5	390.6	53.5	5.9	42.3	1.3	53.9	0.1
Q4	532.5	291.3	43.9	5.8	105.5	9.2	75.9	0.9
2001								
Q1	669.2	165.7	242.9	27.6	195.6	11.9	25.1	0.5
Q2	182.2	115.8	12.7	9.8	21.6	3.6	17.5	1.3
Q3	821.3	250.0	492.0	16.6	25.3	2.6	34.9	0.0
Q4	472.9	256.7	136.3	12.0	7.0	27.6	33.3	0.1
2002								
Q1	354.0	142.7	38.8	28.0	100.3	8.7	35.4	0.2
Q2	714.4	321.7	69.2	12.5	241.8	27.4	41.5	0.3
Q3	807.3	291.5	93.0	12.0	24.7	7.1	377.0	1.9
Q4	460.2	94.7	77.8	9.6	42.2	8.5	225.2	2.2
2003								
Q1	149.5	62.0	11.6	15.7	19.0	21.6	18.5	1.2
Q2	558.2	289.8	47.2	14.2	73.2	88.3	44.4	1.2
Q3	469.5	269.8	39.6	13.8	66.5	14.7	64.2	0.9
Q4	483.9	157.5	45.1	13.1	161.0	16.2	89.5	1.5
2004								
Q1	366.9	148.6	37.9	25.9	84.0	13.9	55.0	1.6

Source: Ministry of Agriculture
See Notes to Statistical Tables

Table D4: AGRICULTURAL PRODUCTS MARKETED IN TONGA: UNIT VALUES

During:	Total	Root crops 1/	Coconuts	Bananas	Watermelon	Other fruit	Vegetables	Miscellaneous
1997/98	24.0	2.9	1.0	2.5	3.6	5.9	5.1	3.1
1998/99	29.6	3.5	1.1	4.4	3.5	6.2	5.9	4.9
1999/00	22.9	1.9	1.3	3.0	2.6	6.1	5.2	2.7
2000/01	25.6	2.3	1.4	3.1	2.8	5.9	6.9	3.3
2001/02	65.4	2.8	1.0	3.0	3.6	4.5	6.3	44.2
2002/03	53.6	3.7	1.4	3.9	3.9	6.1	9.5	25.1
1997								
Q2	5.5	0.6	0.2	0.5	1.0	1.1	1.7	0.3
Q3	6.6	0.6	0.3	0.6	1.2	2.0	1.2	0.7
Q4	5.6	0.9	0.2	0.7	0.7	1.4	0.8	1.0
1998								
Q1	6.3	0.7	0.3	0.6	1.1	1.2	1.5	1.0
Q2	5.6	0.7	0.3	0.6	0.7	1.2	1.6	0.5
Q3	6.8	0.8	0.2	1.1	1.1	1.6	1.5	0.4
Q4	7.0	1.0	0.3	1.1	0.8	1.4	1.8	0.6
1999								
Q1	8.4	1.0	0.4	1.3	0.8	2.0	1.4	1.5
Q2	7.4	0.7	0.3	0.9	0.8	1.2	1.2	2.4
Q3	5.8	0.5	0.3	1.1	0.8	1.5	0.8	0.7
Q4	5.6	0.5	0.4	0.7	0.7	1.4	1.2	0.9
2000								
Q1	5.3	0.4	0.4	0.5	0.5	1.3	1.6	0.5
Q2	6.1	0.5	0.2	0.7	0.6	2.0	1.6	0.5
Q3	7.1	0.6	0.3	0.8	0.9	2.1	1.3	1.1
Q4	5.4	0.6	0.3	0.8	0.7	1.3	0.8	0.8
2001								
Q1	7.1	0.5	0.3	0.5	0.5	0.6	1.8	2.8
Q2	6.6	0.5	0.5	1.0	0.6	0.6	2.6	0.9
Q3	36.8	0.8	0.2	0.8	1.0	1.7	1.3	31.1
Q4	11.1	0.6	0.2	0.9	0.8	1.3	1.6	5.6
2002								
Q1	12.1	0.7	0.2	0.5	0.8	0.6	1.8	7.5
Q2	5.5	0.8	0.4	0.9	1.0	0.9	1.6	0.0
Q3	7.7	0.7	0.3	1.3	1.0	2.7	1.7	0.0
Q4	14.8	0.9	0.4	1.0	1.0	1.7	1.5	8.4
2003								
Q1	14.9	1.1	0.4	0.8	0.9	0.8	3.3	7.7
Q2	16.3	1.0	0.4	0.8	1.1	0.9	3.1	8.9
Q3	9.7	0.9	0.4	1.0	1.5	2.4	2.5	1.0
Q4	16.3	0.9	0.5	0.9	0.8	1.8	1.7	9.7
2004								
Q1	18.0	1.1	0.6	1.0	0.9	2.0	2.5	10.0

Source: Ministry of Agriculture
See Notes to Statistical Tables

Table D5: CONSUMER PRICE INDEX 1/

At the end of:	1999		2000		2001		2002		2003		2004						
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4					
All items	71.5	83.1	82.0	83.1	84.3	86.2	89.9	92.0	93.2	95.4	97.6	103.0	104.1	107.1	111.1	115.1	116.0
Food	73.7	76.1	75.4	76.1	78.8	81.7	87.3	91.0	94.0	97.1	98.0	106.7	104.1	104.4	106.4	109.4	112.9
Housing	91.4	92.9	93.0	92.9	93.7	95.9	98.2	98.6	99.5	97.2	100.6	98.5	99.7	100.7	104.8	104.3	104.8
Household goods	79.2	83.9	81.3	83.9	83.6	84.9	89.1	90.0	91.1	93.6	96.2	100.0	105.2	106.2	107.7	112.5	112.0
Clothing and footwear	80.1	80.6	80.5	80.6	80.9	81.9	83.0	83.3	84.7	84.8	98.3	99.8	99.5	100.6	100.7	98.1	102.3
Transportation	76.2	93.4	83.7	89.0	93.4	92.8	94.4	95.2	89.4	93.7	94.7	100.2	104.7	110.5	106.7	111.0	112.3
Tobacco and alcohol	79.1	93.7	92.0	93.7	94.7	93.9	95.1	96.3	96.4	96.7	100.0	100.0	105.3	113.6	134.8	147.2	146.1
Miscellaneous	85.7	90.0	89.4	89.8	90.0	90.1	91.8	92.2	95.2	95.4	98.2	101.2	103.3	103.1	105.8	104.7	104.6
Local component	81.1	88.7	85.8	88.7	88.7	89.1	90.1	92.5	94.5	96.9	100.7	107.3	104.2	105.9	109.2	108.0	108.9
Imported component	74.7	78.6	77.1	76.7	78.6	80.6	83.2	87.9	90.0	90.3	97.1	100.8	104.1	107.7	112.0	118.8	119.5
Percentage change over a year earlier																	
All items	6.3	7.1	10.7	12.0	11.7	6.0	7.0	7.1	6.7	6.6	9.7	10.7	10.5	10.7	8.5	12.0	11.4
Food	2.1	3.3	19.6	17.2	5.8	-0.4	1.5	3.3	6.9	8.4	15.5	19.6	19.2	18.8	12.2	17.2	11.1
Housing	8.7	1.6	6.1	-0.1	5.9	4.9	2.5	1.6	1.7	3.1	6.2	6.1	6.3	1.3	2.4	-0.1	0.2
Household goods	5.8	6.0	7.3	11.1	12.5	4.9	6.9	6.0	2.8	4.5	7.4	7.3	9.0	10.2	7.9	11.1	15.5
Clothing and footwear	9.8	0.6	3.3	19.8	-1.7	3.7	2.4	0.6	1.1	1.7	3.1	3.3	4.7	3.5	18.4	19.8	17.5
Transportation	8.4	22.6	1.8	5.4	10.8	16.9	20.9	22.6	19.5	12.8	7.0	1.8	-3.7	-0.7	-0.6	5.4	17.1
Tobacco and alcohol	21.4	18.6	2.7	3.9	47.2	39.6	36.7	18.6	3.2	2.1	3.3	2.7	1.8	2.9	5.2	3.9	9.3
Miscellaneous	12.4	5.1	2.4	9.8	3.5	8.5	6.1	5.1	1.8	0.8	2.2	2.4	5.8	5.8	6.9	9.8	8.5
Local component	-1.3	9.4	6.5	13.5	0.7	0.2	6.4	9.4	7.3	5.0	4.4	6.5	8.8	11.8	6.0	13.5	7.5
Imported component	13.7	5.2	14.5	12.0	17.9	11.5	7.5	5.2	6.1	8.0	14.6	14.5	12.0	9.8	10.5	12.0	15.3
Percentage change over 3 months earlier																	
All items						2.2	1.4	1.3	1.5	2.2	4.4	2.3	1.3	2.4	2.3	5.6	1.1
Food						2.2	0.3	0.7	3.5	3.6	6.9	4.3	3.2	3.3	0.9	8.9	-2.2
Housing						1.0	-0.5	0.3	0.9	2.4	2.4	0.3	1.0	-2.3	3.5	-2.0	1.2
Household goods						-0.1	2.2	1.1	-0.3	1.6	5.0	1.0	1.2	2.7	2.8	3.9	5.2
Clothing and footwear						0.6	-0.1	0.2	0.4	1.2	1.4	0.4	1.7	0.1	15.9	1.5	-0.3
Transportation						7.7	6.3	4.9	-0.6	1.7	0.9	-0.2	-6.0	4.8	1.1	5.8	4.5
Tobacco and alcohol						0.3	0.1	1.9	1.0	-0.8	1.2	1.2	0.1	0.3	3.4	0.0	5.3
Miscellaneous						1.1	0.5	0.2	-0.1	0.2	1.9	0.4	3.3	0.1	2.9	3.1	2.1
Local component						3.3	3.4	0.1	0.4	1.1	2.7	2.1	2.5	3.9	-2.6	9.4	-2.9
Imported component						1.4	-0.4	2.5	2.6	3.2	5.7	2.4	0.3	1.2	6.4	3.8	3.3

Source: Department of Statistics and National Reserve Bank of Tonga
See Notes to Statistical Tables

Table E1: GOVERNMENT REVENUE AND EXPENDITURE
(Millions of pa'anga)

During :	Recurrent Revenue				
	Domestic direct taxes	Domestic indirect taxes	Foreign trade taxes	Government services revenue	Interest and rent
1990/91	4.6	4.1	25.1	7.4	5.1
1991/92	4.5	4.3	22.4	8.7	5.4
1992/93	5.8	5.8	25.3	10.2	3.8
1993/94	5.9	5.9	28.0	9.4	4.8
1994/95	6.7	6.4	28.5	3.9	11.5
1995/96	9.2	6.5	27.8	9.4	9.3
1996/97	9.9	6.2	30.5	10.7	1.5
1997/98	9.0	6.6	28.8	14.2	1.0
1998/99	10.7	6.5	30.2	11.6	1.0
1999/2000	10.5	7.5	34.1	12.3	2.1
2000/01	10.0	8.3	36.0	17.7	1.1
2001/02 1/	11.0	9.1	46.4	12.0	1.4
2002/03 1/	12.0	9.8	50.6	17.4	0.8
During :	Total recurrent revenue	Other revenue: Repayment of loans	Total Revenue	Recurrent expenditure	Recurrent budget (surplus +/- deficit -)
1990/91	46.3	1.1	47.4	47.4	0.0
1991/92	45.2	1.0	46.2	51.1	-4.8
1992/93	50.9	1.4	52.3	49.9	2.4
1993/94	54.1	0.7	54.7	50.4	4.4
1994/95	57.0	1.2	58.2	55.5	2.7
1995/96	62.1	2.5	64.6	62.8	1.9
1996/97	58.9	2.6	61.5	62.3	-0.8
1997/98	59.8	2.9	62.7	62.3	0.4
1998/99	60.0	7.7	67.7	71.7	-4.1
1999/2000	66.5	5.9	72.5	71.5	1.0
2000/01	73.1	10.9	84.1	83.7	0.4
2001/02 1/	79.9	8.6	88.5	90.1	-1.6
2002/03 1/	90.5	5.6	96.2	98.6	-2.5

Source: Ministry of Finance, Statistical Abstracts, Ministry of Finance Annual Report and Budget Documents.

Table E2: GOVERNMENT RECURRENT EXPENDITURE, BY FUNCTION
(Millions of pa'anga) 1/

During :	Total recurrent expenditure	Public admin. and defence				Social and community service			
		Total	General admin.	Fiscal admin.	Law and order	Total	Education	Health	Social security
		2/							
1990/91	47.4	18.6	11.2	1.8	5.6	15.2	9.0	5.3	0.9
1991/92	51.1	18.4	9.5	2.8	6.2	15.6	8.6	5.9	1.0
1992/93	49.9	17.0	9.5	1.6	5.9	16.3	9.1	5.9	1.3
1993/94	50.4	17.4	9.5	1.8	6.0	17.0	9.1	6.3	1.6
1994/95	55.5	18.9	10.1	1.8	7.0	17.9	9.9	6.7	1.4
1995/96	62.8	21.9	12.1	2.3	7.4	18.6	9.9	7.2	1.5
1996/97	62.3	21.1	9.7	3.6	7.8	21.4	12.1	7.7	1.6
1997/98	62.3	21.4	9.3	3.6	8.5	21.5	11.9	7.4	2.2
1998/99	71.7	24.4	12.7	3.5	8.2	21.1	11.3	7.5	2.3
1999/2000	71.5	23.3	10.2	4.8	8.3	25.1	12.1	8.6	4.5
2000/01	83.7	27.7	14.8	3.7	9.2	25.6	10.7	8.7	6.1
2001/02 3/	90.1	28.1	13.0	4.9	10.2	30.8	13.5	9.6	7.6
2002/03 3/	98.6	29.5	13.4	5.2	11.0	34.3	16.4	10.1	7.7
During :	Economic services			Infrastructure			Financial Services		
	Total	General admin., regulation & research	Agric., forestry, & fish.	Total	Transport & works	Communi- cation	Total	Public debt	Financial contrib.
1990/91	4.7	2.1	2.6	6.5	5.8	0.6	2.5	2.5	--
1991/92	5.0	2.2	2.8	6.6	6.0	0.6	5.5	3.3	2.2
1992/93	4.7	2.0	2.7	6.4	5.9	0.5	5.5	2.7	2.8
1993/94	4.9	2.2	2.6	6.1	5.4	0.7	5.1	3.3	1.8
1994/95	5.4	2.6	2.9	6.1	5.5	0.6	7.2	3.5	3.6
1995/96	5.8	2.8	3.1	6.3	5.7	0.6	10.2	7.3	2.9
1996/97	6.3	3.1	3.2	5.6	5.6	0.0	7.9	5.9	2.0
1997/98	7.1	3.3	3.8	6.4	6.4	0.0	5.9	5.8	0.1
1998/99	7.0	3.2	3.8	6.3	6.3	0.0	13.0	12.1	0.9
1999/2000	6.7	3.2	3.5	5.4	5.4	0.0	11.0	8.9	2.1
2000/01	7.4	3.7	3.7	5.8	5.8	0.0	17.2	9.6	7.6
2001/02 3/	7.9	3.9	4.0	6.1	6.1	0.0	17.2	8.8	8.4
2002/03 3/	9.2	4.9	4.3	7.2	7.2	0.0	18.4	11.2	7.2

Source: Ministry of Finance, Statistical Abstracts, Ministry of Finance Annual Report and Budget Documents.

See Notes to Statistical Tables

Table E3: GOVERNMENT OF TONGA: NATIONAL DEBT OUTSTANDING
(Millions of pa'anga)

End of :	Total govt. debt	Domestic Debt			External Debt, by currency						
		Total	Bank loans	Bonds on issue	Total	Pounds sterling	U.S. dollars	Deutsche marks	ECUs	SDR	Other 1/
1990/91	71.3	12.8	5.5	7.3	58.5	3.2	9.8	23.6	2.7	13.7	5.5
1991/92	70.6	13.9	6.6	7.3	56.8	2.7	9.6	23.5	2.6	13.7	4.7
1992/93	80.8	17.8	6.6	11.3	62.9	2.1	9.7	21.5	2.8	19.8	6.9
1993/94	81.4	15.3	...	15.3	66.2	1.8	8.7	21.6	2.7	24.4	6.9
1994/95	89.0	14.9	...	14.9	74.1	1.6	7.9	21.5	2.7	33.7	6.9
1995/96	88.7	14.9	...	14.9	73.8	1.1	5.0	17.6	2.3	40.7	7.2
1996/97	82.2	15.2	1.3	13.9	67.0	0.8	32.3	12.6	1.9	13.1	6.4
1997/98	132.5	22.7	2.5	20.2	109.8	...	58.2	20.5	3.2	17.0	11.0
1998/99	105.3	13.4	2.4	11.0	91.9	...	54.3	14.3	2.0	16.5	4.8
1999/2000	169.9	27.1	--	27.1	142.9	...	78.7	22.7	3.5	21.3	16.7
2000/01	131.4	18.9	--	18.9	112.5	...	72.1	12.8	1.8	20.2	5.6
2001/02	...	...	...	...	...	...	...	...	...	...	...
2002/03	...	...	...	...	...	...	...	...	...	...	...

Table E4: GOVERNMENT OF TONGA: DOMESTIC LOANS OUTSTANDING
(Millions of pa'anga)

End of :	Total govt. loans	Statutory Boards					Other organizations			
		Total	Tonga Electric Power Board	Tonga Water Board	Tonga Telecom.	Other 1/	Total	Dateline Hotel	Tonga Devel. Bank	Royal Tongan Airline
1990/91	17.3	3.2	1.3	0.1	1.0	0.7	14.1	0.6	13.0	0.5
1991/92	18.5	3.2	1.3	0.1	1.0	0.7	15.4	0.4	14.5	0.5
1992/93	19.2	3.2	1.6	0.1	0.8	0.7	16.0	0.6	15.2	0.2
1993/94	19.2	3.1	1.8	0.1	0.8	0.6	16.1	0.0	16.0	0.1
1994/95	27.2	9.9	8.1	0.1	0.8	0.9	17.3	0.0	17.2	0.1
1995/96	27.1	10.6	10.2	0.1	0.1	0.2	16.5	0.0	16.3	0.1
1996/97	25.9	10.5	9.6	0.1	0.6	0.3	15.4	0.0	15.3	0.1
1997/98	38.8	18.2	11.5	0.2	2.6	3.9	20.6	0.0	20.4	0.2
1998/99	27.8	14.9	8.7	0.1	2.3	3.9	12.9	0.0	12.9	--
1999/2000 2/	39.3	17.2	10.4	0.1	2.7	3.8	22.1	0.0	22.1	--
2000/01 2/	27.6	15.3	8.8	0.1	2.6	3.8	12.3	0.0	12.3	--
2001/02	...	...	...	...	...	...	...	...	...	...
2002/03	...	...	...	...	...	...	...	...	...	...

Source: Ministry of Finance and Statistical Abstract.

See Notes to Statistical Tables

Table F1: GROSS OFFICIAL FOREIGN RESERVES 1/
(In units as specified)

End of:	Official Foreign Reserves			Total official foreign reserves (T\$m)	Ratio of official foreign reserves to imports 2/ (Months)
	Reserve position in IMF (T\$m)	Holdings of SDRs (T\$m)	NRBT foreign exchange holdings (T\$m)		
1997/98	2.4	0.3	18.6	21.3	2.5
1998/99	3.6	0.0	30.5	34.1	3.9
1999/00	3.8	0.1	22.3	26.2	2.6
2000/01	4.6	0.3	20.9	25.8	2.3
2001/02	4.9	0.5	34.2	39.6	2.5
2002/03	5.2	0.6	31.2	36.9	2.4
1997					
Q2	2.1	0.2	30.6	32.8	4.4
Q3	2.1	0.2	28.7	31.0	4.1
Q4	2.2	0.2	30.4	32.8	4.3
1998					
Q1	2.2	0.2	18.8	21.2	2.6
Q2	2.4	0.3	18.6	21.3	2.5
Q3	2.7	0.3	18.6	21.6	2.5
Q4	2.8	0.3	33.2	36.3	4.3
1999					
Q1	3.7	0.0	32.5	36.2	4.3
Q2	3.6	0.0	30.5	34.1	3.9
Q3	3.8	0.0	30.3	34.2	3.8
Q4	3.8	0.1	30.7	34.6	3.6
2000					
Q1	3.8	0.1	28.2	32.1	3.3
Q2	3.8	0.1	22.3	26.2	2.6
Q3	4.2	0.2	15.6	19.9	2.0
Q4	4.4	0.2	21.3	26.0	2.5
2001					
Q1	4.5	0.3	19.7	24.5	2.2
Q2	4.6	0.3	20.9	25.8	2.3
Q3	4.9	0.4	17.2	22.5	1.8
Q4	4.7	0.4	24.5	29.7	2.3
2002					
Q1	4.6	0.4	20.0	25.0	1.8
Q2	4.9	0.5	34.2	39.6	2.5
Q3	5.0	0.5	23.3	28.9	1.8
Q4	5.2	0.6	38.9	44.7	2.7
2003					
Q1	5.1	0.6	31.2	36.9	2.3
Apr	5.1	0.6	31.7	37.5	2.3
May	5.2	0.6	31.8	37.6	2.3
Jun	5.2	0.6	31.2	36.9	2.4
Jul	5.2	0.6	33.3	39.1	2.5
Aug	5.1	0.6	31.1	36.8	2.3
Sep	0.6	5.2	30.9	36.7	2.3
Oct	0.6	5.2	35.2	41.0	2.6
Nov	0.6	5.1	37.3	43.1	2.7
Dec	0.6	5.1	51.0	56.7	3.4
2004					
Jan	0.6	5.0	49.2	54.9	3.3
Feb	0.6	4.9	48.8	54.3	3.2
Mar	0.6	5.0	50.7	56.3	3.3

Source: National Reserve Bank of Tonga
See Notes to Statistical Tables

Table F3: PRINCIPAL EXPORTS & RE-EXPORTS: VALUE F.O.B
(Millions of pa'anga)

During:	Total exports & re-exports (f.o.b.)	Fish	Root crops 1/	Squash	Vanilla	Other agricultural product 2/	Manu- factured goods	Other exports & re-exports
1997/98	12.5	3.3	0.5	6.0	0.2	1.5	0.7	0.3
1998/99	12.0	2.9	0.3	4.3	0.8	2.0	1.3	0.5
1999/00	22.0	7.7	1.0	8.9	0.8	0.6	1.2	1.8
2000/01	12.7	3.8	2.0	5.3	0.3	0.7	0.6	0.0
2001/02	18.3	7.0	1.8	7.2	0.3	0.9	1.1	0.1
2002/03	32.8	12.2	1.7	11.9	5.0	1.3	0.7	0.1
1997								
Q2	1.6	0.5	0.2	0.2	--	0.2	0.2	0.3
Q3	1.6	0.7	0.2	--	0.1	0.3	0.2	0.1
Q4	8.2	1.4	0.2	6.0	0.0	0.3	0.2	0.0
1998								
Q1	1.0	0.5	0.1	--	0.0	0.2	0.1	0.1
Q2	1.8	0.7	0.1	0.0	0.0	0.7	0.2	0.1
Q3	2.3	0.5	0.1	--	0.1	0.9	0.5	0.2
Q4	6.5	0.7	0.1	4.3	0.1	0.8	0.4	0.1
1999								
Q1	1.7	0.7	0.0	--	0.5	0.2	0.2	0.0
Q2	1.5	0.9	0.1	--	0.2	0.1	0.1	0.2
Q3	1.9	0.7	0.3	0.0	0.3	0.2	0.4	0.1
Q4	14.9	3.6	0.3	8.9	0.0	0.1	0.3	1.5
2000								
Q1	3.8	2.4	0.2	--	0.5	0.1	0.3	0.2
Q2	1.5	0.9	0.2	--	0.0	0.1	0.1	0.0
Q3	2.2	1.4	0.4	--	0.0	0.2	0.2	0.0
Q4	8.4	1.9	0.7	5.3	0.0	0.3	0.2	0.0
2001								
Q1	0.9	0.3	0.3	--	0.0	0.1	0.2	0.0
Q2	1.2	0.2	0.6	--	0.3	0.1	0.1	0.0
Q3	2.9	1.3	0.6	--	0.2	0.1	0.6	0.1
Q4	9.3	1.0	0.6	7.1	0.1	0.3	0.2	0.0
2002								
Q1	2.0	1.6	0.1	--	0.0	0.2	0.1	0.0
Q2	4.1	3.1	0.4	0.1	--	0.2	0.2	0.0
Q3	9.4	4.2	0.4	--	4.2	0.3	0.2	0.1
Q4	16.5	3.7	0.4	11.9	0.0	0.4	0.1	0.0
2003								
Q1	3.0	2.0	0.3	--	0.1	0.3	0.3	0.0
Q2	3.9	2.2	0.6	--	0.6	0.3	0.2	0.0
Q3	12.3	6.2	0.4	--	5.4	0.2	0.1	0.0
Q4	18.0	2.6	0.3	14.1	0.0	0.8	0.2	0.0
2004								
Q1	...	...	...	...	...	...	...	...

Source: Statistics Department
See Notes to Statistical Tables

Table F4. SELECTED EXPORTS & RE-EXPORTS VALUES, VOLUMES, AND UNIT VALUES
(In units as specified)

During:	1999/00			2000/01			2001/02			2002/03			2000			2001			2002			2003			2004			
	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	
Copra																												
Value (millions of pa'anga)	7.7	3.8	7.0	122	09	1.4	1.9	0.3	0.2	1.3	1.0	1.6	3.1	4.2	3.7	2.0	2.2	6.2	2.6	...	...	...	...	...	...	...	...
Volume (metric tonnes)	963	882.1	1,377.1	2,944.7	179	302	503	36	42	169	211	348	649	1,044	741	682	477	1,762	562	...	...	...	...	...	...	...	...
Unit value (pa'anga/tonne)	7,978	4,308	5,054	4,129	5,314	4,572	3,786	8,884	4,765	7,467	4,799	4,517	4,799	4,025	5,017	2,940	4,677	3,511	4,697	...	...	...	...	...	...	...	...
Fish																												
Value (millions of pa'anga)	1.0	2.0	1.8	1.7	0.2	0.4	0.7	0.3	0.6	0.6	0.6	0.1	0.4	0.4	0.4	0.3	0.6	0.4	0.3	...	...	...	...	...	...	...	...
Volume (metric tonnes)	1,874	1,435.9	1,217.4	859.2	135	207	560	331	338	122	646	117	332	480	223	48	108	63	59	...	...	...	...	...	...	...	...
Unit value (pa'anga/tonne)	519	1,378	5	1,831	1,465	2,156	1,217	845	1,690	5,012	991	1,074	1,290	895	1,635	5,623	5,539	6,671	4,254	...	...	...	...	...	...	...	...
Root crops^{1/}																												
Value (millions of pa'anga)	8.9	5.3	7.2	11.9	--	--	5.3	--	--	--	7.1	--	0.1	--	11.9	--	--	--	14.1	...	...	...	...	...	...	...	...
Volume (metric tonnes)	15,305	12,535	14,027	13,282	--	--	12,535	--	--	--	13,878	--	149	--	13,282	--	--	--	21,280	...	...	...	...	...	...	...	...
Unit value (pa'anga/tonne)	585	420	511	896	--	--	420	--	--	--	509	--	732	--	896	--	--	--	661	...	...	...	...	...	...	...	...
Squash																												
Value (millions of pa'anga)	0.8	0.3	0.3	5.0	0.0	0.0	0.0	0.0	0.3	0.2	0.1	0.0	0.0	4.2	0.0	0.1	0.6	5.4	0.0	...	...	...	...	...	...	...	...
Volume (metric tonnes)	27.7	14.6	2.7	15.3	24	0.3	0.1	1.6	12.6	1.6	1.1	0.0	0.0	12.6	0.2	0.4	2.1	19.6	0.1	...	...	...	...	...	...	...	...
Unit value (pa'anga/kilo)	30.0	21.8	112.0	324.8	15.8	11.5	2.0	16.4	22.8	134.0	79.1	20.0	0.0	333.4	103.9	284.2	305.3	273.2	229.2	...	...	...	...	...	...	...	...
Kava																												
Value (millions of pa'anga)	0.5	0.3	0.5	0.7	0.1	0.1	0.1	0.0	0.0	0.1	0.2	0.1	0.1	0.1	0.2	0.2	0.1	0.2	0.2	...	...	...	...	...	...	...	...
Volume (metric tonnes)	32.5	16.9	25.7	34.9	4.7	3.4	7.5	3.3	2.9	4.6	10.3	6.7	4.1	7.7	10.7	9.3	7.3	25.0	10.2	...	...	...	...	...	...	...	...
Unit value (pa'anga/kilo)	14.4	15.2	19.1	19.6	15.8	19.1	15.4	11.4	14.1	18.4	18.2	19.5	21.4	18.8	20.3	22.7	15.5	8.0	21.2	...	...	...	...	...	...	...	...

Source: Statistics Department
See Notes to Statistical Tables

Table F5: DIRECTION OF TRADE: EXPORTS & RE-EXPORTS F.O.B.
(Millions of pa'anga)

During:	Total exports & re-exports (f.o.b.)	To Australia	To Fiji	To Japan	To New Zealand	To U.S.A. 1/	To other countries
1997/98	12.6	0.5	0.5	6.2	1.3	1.1	2.9
1998/99	12.0	0.4	0.7	4.9	1.7	2.1	2.1
1999/00	22.1	0.6	0.3	12.9	2.0	4.2	2.2
2000/01	13.1	0.5	0.1	5.7	2.2	1.5	3.0
2001/02	18.6	0.5	0.2	7.6	2.8	2.9	4.6
2002/03	33.0	0.5	0.4	12.5	3.5	9.3	6.9
1997							
Q2	1.6	0.1	0.2	0.3	0.3	0.5	0.3
Q3	1.6	0.1	0.1	0.1	0.4	0.3	0.6
Q4	8.2	0.1	0.2	6.1	0.3	0.1	1.3
1998							
Q1	1.0	0.2	0.1	0.1	0.1	0.1	0.4
Q2	1.8	0.1	0.1	0.0	0.4	0.6	0.7
Q3	2.3	0.1	0.3	0.0	0.6	0.8	0.5
Q4	6.5	0.1	0.2	4.6	0.5	0.4	0.6
1999							
Q1	1.7	0.1	0.2	0.1	0.3	0.5	0.6
Q2	1.5	0.0	0.1	0.2	0.4	0.4	0.4
Q3	1.9	0.1	0.1	0.1	0.6	0.7	0.3
Q4	14.9	0.3	0.1	11.5	0.6	2.2	0.3
2000							
Q1	3.9	0.1	0.1	1.2	0.4	0.9	1.0
Q2	1.5	0.1	0.1	0.1	0.4	0.4	0.5
Q3	2.3	0.1	0.0	0.1	0.5	0.5	0.9
Q4	8.5	0.2	0.1	5.6	0.8	0.7	1.1
2001							
Q1	1.0	0.1	0.0	0.0	0.3	0.1	0.5
Q2	1.3	0.1	0.0	0.0	0.6	0.1	0.5
Q3	2.9	0.1	0.0	0.1	0.5	0.2	2.0
Q4	9.4	0.2	0.1	7.3	0.8	0.3	0.8
2002							
Q1	2.1	0.1	0.0	0.0	0.4	0.7	0.8
Q2	4.2	0.1	0.1	0.2	1.1	1.7	1.0
Q3	9.4	0.1	0.2	0.4	1.0	4.6	3.1
Q4	16.6	0.1	0.1	12.0	1.0	1.7	1.8
2003							
Q1	3.0	0.1	0.1	0.1	0.6	1.1	1.1
Q2	4.0	0.2	0.0	0.1	0.8	1.9	1.0
Q3	12.3	0.1	0.0	0.1	0.6	6.9	4.7
Q4	18.0	0.1	0.1	15.0	0.5	1.5	0.8
2004							
Q1	...	...	...	...	...	...	...

Source: Statistics Department
See Notes to Statistical Tables

Table F6: TOURIST STATISTICS
(Numbers of people, or thousands of pa'anga, as indicated)

During:	Tourist receipts (OET) 1/ (T\$000)	Cruise ship arrivals (No.)	Air arrivals					
			Total (No.)	From Australia (No.)	From New Zealand (No.)	From U.S.A. (No.)	From other Pacific (No.)	From other (No.)
1997/98	14,186	5,752	26,615	4,518	8,418	5,223	2,238	6,218
1998/99	13,023	5,737	27,709	4,751	8,718	5,341	2,746	6,153
1999/00	16,508	5,151	33,868	6,045	10,088	6,922	3,061	7,752
2000/01	12,684	4,976	33,722	5,453	10,674	7,053	2,797	7,745
2001/02	12,363	5,753	34,918	5,989	12,611	6,972	3,217	6,129
2002/03	25,662	6,503	37,946	6,885	13,555	7,464	3,627	6,415
1997								
Q2	3,680	444	6,013	1,151	1,995	1,272	313	1,282
Q3	5,297	0	7,789	1,457	2,471	1,288	679	1,894
Q4	3,283	0	7,579	1,349	2,738	1,308	609	1,575
1998								
Q1	2,008	5,135	4,584	651	1,096	954	376	1,507
Q2	3,597	617	6,663	1,061	2,113	1,673	574	1,242
Q3	3,706	177	7,879	1,158	2,262	1,711	893	1,855
Q4	3,404	701	8,006	1,609	2,906	1,398	706	1,387
1999								
Q1	2,666	4,859	4,816	746	1,355	886	418	1,411
Q2	3,247	0	7,008	1,238	2,195	1,346	729	1,500
Q3	3,771	0	7,866	1,483	2,387	1,446	669	1,881
Q4	4,749	2,879	11,211	2,275	3,820	2,093	945	2,078
2000								
Q1	3,403	1,603	6,836	932	1,541	1,523	816	2,024
Q2	4,585	669	7,955	1,355	2,340	1,860	631	1,769
Q3	3,017	937	9,721	1,420	3,195	2,290	610	2,206
Q4	3,053	1,546	10,182	1,955	3,388	1,948	788	2,103
2001								
Q1	3,479	2,493	5,976	912	1,457	1,063	579	1,965
Q2	3,134	--	7,843	1,166	2,634	1,752	820	1,471
Q3	3,790	650	9,583	1,571	3,471	1,821	709	2,011
Q4	3,733	817	8,984	1,767	3,502	1,666	738	1,311
2002								
Q1	2,333	1,300	6,987	1,125	2,449	1,321	736	1,356
Q2	2,506	2,986	9,364	1,526	3,189	2,164	1,034	1,451
Q3	4,513	325	10,224	1,650	3,689	2,095	797	1,993
Q4	7,923	306	10,010	1,960	3,611	1,893	1,103	1,443
2003								
Q1	7,928	4,234	6,969	1,175	2,359	1,184	706	1,545
Q2	5,298	1,638	10,743	2,100	3,896	2,292	1,021	1,434
Q3	9,180	n.a.	10,500	2,063	3,900	2,002	855	1,680
Q4	7,345	n.a.	11,800	2,934	4,528	2,087	838	1,413
2004								
Q1	...	...	...	...	...	...	...	...

Source: Tonga Visitors Bureau and National Reserve Bank of Tonga.
See Notes to Statistical Tables

Table F7: PRINCIPAL IMPORTS: VALUE C.I.F.
(Millions of pa'anga)

During:	Total imports c.i.f.	Food, animal and vegetable products, beverages, etc.	Fuels, minerals and chemicals	Crude materials, inedible	Manufac. goods by materials	Machinery, transport and service equipment	Miscellaneous
1997/98	100.7	31.3	19.9	9.7	13.6	22.5	3.7
1998/99	104.9	34.6	22.5	9.1	15.9	19.0	3.7
1999/00	115.9	38.6	27.8	10.8	15.0	19.2	4.5
2000/01	136.0	43.9	34.8	10.2	15.3	15.2	16.6
2001/02	190.3	53.2	41.2	13.9	22.3	34.8	24.9
2002/03	187.9	52.6	43.5	14.6	20.0	34.2	23.0
1997							
Q2	23.8	7.7	6.3	1.8	2.8	4.6	0.6
Q3	24.3	7.3	4.7	2.2	3.5	5.7	0.8
Q4	26.4	8.1	5.0	2.9	3.6	5.9	0.9
1998							
Q1	24.5	6.8	4.5	1.9	3.1	6.8	1.3
Q2	25.5	8.9	5.6	2.8	3.3	4.1	0.7
Q3	25.5	7.8	6.1	3.0	3.9	3.7	0.9
Q4	26.9	10.5	4.7	2.2	4.2	4.2	1.1
1999							
Q1	23.9	7.2	5.8	1.9	3.6	4.6	0.8
Q2	28.7	9.2	6.0	1.9	4.2	6.5	0.8
Q3	29.3	10.3	6.3	3.0	4.0	4.8	0.9
Q4	34.5	11.4	7.9	3.0	5.1	5.9	1.2
2000							
Q1	25.1	7.6	6.9	2.9	3.0	4.0	0.7
Q2	27.0	9.3	6.7	1.9	2.9	4.4	1.7
Q3	30.8	9.9	8.5	2.3	3.0	4.8	2.3
Q4	40.2	13.5	9.2	3.0	4.8	4.8	4.9
2001							
Q1	30.2	8.4	7.0	2.8	3.6	2.6	5.8
Q2	34.7	12.0	10.0	2.2	3.8	3.1	3.6
Q3	44.9	11.6	10.4	3.0	4.3	11.6	3.9
Q4	45.3	15.7	10.8	4.6	4.3	5.1	4.9
2002							
Q1	44.2	11.4	9.4	3.1	3.7	4.8	11.8
Q2	55.9	14.5	10.6	3.3	10.0	13.3	4.4
Q3	50.0	14.7	12.0	4.3	5.1	9.1	4.9
Q4	44.9	13.2	6.6	4.4	4.8	10.4	5.4
2003							
Q1	45.4	11.2	11.9	3.2	5.9	7.5	5.8
Q2	47.5	13.6	13.0	2.8	4.2	7.2	6.8
Q3	52.1	14.1	12.7	4.5	4.0	7.8	9.0
Q4	54.9	16.0	13.8	5.4	4.9	8.3	6.4
2004							
Q1	...	...	...	...	...	...	...

Source: Statistics Department.

Table F8: IMPORTS BY INSTITUTIONAL SECTOR
(Millions of pa'anga)

During:	Total imports c.i.f.	Private sector			Government sector			Quasi-qovt. sector		
		Total	Aid 1/	Other	Total	Aid 1/	Other	Total	Aid 1/	Other
1997/98	100.7	82.6	0.1	82.4	11.4	1.2	10.2	6.7	1.3	5.4
1998/99	104.9	85.6	0.3	85.3	13.6	3.7	9.9	5.7	0.1	5.6
1999/00	116.1	100.6	0.0	100.6	11.4	1.4	10.0	4.1	0.4	3.7
2000/01	136.0	114.1	1.0	113.1	16.5	0.2	16.3	5.3	3.0	2.4
2001/02	175.7	148.2	1.1	147.1	24.2	7.9	16.2	3.3	0.3	3.0
2002/03	187.9	167.6	1.4	166.2	15.8	3.4	12.5	4.4	0.0	4.4
1997										
Q2	23.8	20.7	0.0	20.7	2.0	0.5	1.4	1.1	--	1.1
Q3	24.3	18.5	0.0	18.5	2.7	0.1	2.6	3.0	0.1	3.0
Q4	26.4	22.6	0.0	22.6	2.6	0.3	2.3	1.2	0.4	0.9
1998										
Q1	24.5	19.5	0.1	19.4	3.4	0.5	2.9	1.6	0.8	0.8
Q2	25.5	21.9	0.0	21.9	2.7	0.4	2.3	0.9	0.1	0.8
Q3	25.5	20.7	0.1	20.6	3.7	0.4	3.3	1.1	0.0	1.0
Q4	26.9	23.1	0.0	23.1	2.9	1.0	1.9	0.9	0.0	0.9
1999										
Q1	23.9	18.2	0.0	18.2	3.3	1.2	2.1	2.4	0.0	2.3
Q2	28.7	23.6	0.1	23.4	3.7	1.1	2.6	1.4	0.0	1.4
Q3	29.4	24.8	0.0	24.8	3.4	1.1	2.2	1.2	0.0	1.2
Q4	34.5	30.1	0.0	30.1	3.3	0.1	3.2	1.1	0.0	1.1
2000										
Q1	25.1	22.3	0.0	22.3	2.2	0.0	2.1	0.6	0.0	0.6
Q2	27.0	23.4	0.0	23.4	2.5	0.1	2.4	1.1	0.3	0.8
Q3	30.8	27.9	0.1	27.9	2.1	0.0	2.1	0.8	0.0	0.8
Q4	40.2	32.5	0.0	32.5	5.5	0.0	5.5	2.2	1.6	0.6
2001										
Q1	30.2	23.8	0.9	23.0	5.7	0.1	5.6	0.7	0.0	0.7
Q2	34.7	29.9	0.0	29.8	3.2	0.1	3.1	1.7	1.4	0.3
Q3	30.2	23.8	0.9	23.0	5.7	0.1	5.6	0.7	0.0	0.7
Q4	45.3	40.7	0.0	40.7	3.7	0.5	3.2	0.9	0.0	0.9
2002										
Q1	44.2	31.7	0.0	31.7	11.3	7.2	4.1	1.2	0.2	1.0
Q2	55.9	52.0	0.2	51.8	3.5	0.2	3.3	0.4	0.0	0.4
Q3	50.0	45.3	0.5	44.8	3.6	0.5	3.1	1.1	0.0	1.1
Q4	44.9	39.8	0.3	39.4	4.1	0.8	3.3	1.0	0.0	1.0
2003										
Q1	45.4	39.3	0.5	38.8	4.9	1.6	3.3	1.2	0.0	1.2
Q2	47.5	43.3	0.1	43.2	3.2	0.4	2.8	1.0	0.0	1.0
Q3	52.1	44.6	0.0	44.6	6.9	0.3	6.6	0.6	0.0	0.6
Q4	54.9	48.9	0.1	48.8	4.8	1.1	3.8	1.1	0.0	1.1
2004										
Q1	...	...	...	...	...	...	...	...	...	...

Source: Statistics Department.
See Notes to Statistical Tables

Table F9: IMPORTS BY END USE
(Millions of pa'anga)

During:	Total imports c.i.f.	Consumer goods	Intermediate goods			Capital goods	Other imports			
			Total	Fuels/ lubricants	Other		Total	Motor spirit	Passenger Cars	Other n.e.s.
1997/98	100.7	39.1	43.5	7.7	35.7	14.1	4.1	2.8	1.0	0.3
1998/99	104.9	42.5	45.8	8.7	37.2	11.0	5.5	3.3	1.7	0.5
1999/00	116.0	46.2	49.1	8.8	40.2	9.3	11.5	7.8	2.2	1.5
2000/01	136.0	50.6	39.4	1.0	38.4	6.6	39.4	21.2	4.3	13.9
2001/02	190.3	66.3	60.1	1.8	58.3	13.4	50.5	21.9	6.9	21.8
2002/03	187.9	65.3	59.8	1.2	58.6	10.6	52.1	27.0	6.5	18.6
1997										
Q2	23.8	9.4	9.8	2.4	7.4	1.3	3.3	1.8	1.4	0.1
Q3	24.3	8.6	10.5	1.8	8.6	4.0	1.2	0.7	0.5	0.0
Q4	26.4	10.2	10.9	2.0	8.9	4.0	1.4	1.0	0.3	0.1
1998										
Q1	24.5	8.3	11.4	2.1	9.4	4.1	0.6	0.4	0.1	0.0
Q2	25.5	12.0	10.7	1.8	8.9	1.9	0.9	0.7	0.1	0.1
Q3	25.5	9.9	12.3	2.3	10.0	2.1	1.1	0.8	0.1	0.2
Q4	26.9	12.9	10.6	1.9	8.7	2.1	1.2	0.5	0.6	0.2
1999										
Q1	23.9	8.9	10.5	2.6	7.9	3.0	1.4	1.0	0.2	0.1
Q2	28.7	10.6	12.5	1.9	10.6	3.7	1.8	1.0	0.7	0.1
Q3	29.4	12.2	13.0	2.5	10.5	2.9	1.4	0.9	0.3	0.2
Q4	34.6	14.3	14.2	3.1	11.1	3.0	3.1	1.8	1.1	0.1
2000										
Q1	25.1	9.5	11.9	2.9	9.0	1.9	1.8	1.5	0.2	0.0
Q2	27.0	10.3	9.9	0.3	9.7	1.5	5.3	3.5	0.6	1.2
Q3	30.8	10.7	9.5	0.3	9.2	2.1	8.6	5.2	1.5	1.8
Q4	40.2	15.4	11.0	0.3	10.7	2.0	11.8	6.0	1.6	4.2
2001										
Q1	30.2	10.2	9.0	0.2	8.8	1.2	9.9	4.4	0.5	5.0
Q2	34.7	14.3	9.9	0.2	9.7	1.3	9.2	5.6	0.7	2.9
Q3	44.9	17.2	13.0	0.5	12.5	4.7	10.0	5.5	1.3	3.3
Q4	45.3	19.1	14.2	0.5	13.7	1.7	10.3	5.0	1.6	3.7
2002										
Q1	44.2	13.7	10.7	0.4	10.3	2.3	17.6	5.7	0.7	11.2
Q2	55.9	16.4	22.2	0.4	21.8	4.7	12.6	5.7	3.3	3.6
Q3	50.0	16.8	17.3	0.3	17.0	2.1	13.8	6.7	3.2	3.9
Q4	44.9	16.6	14.8	0.1	14.7	3.7	9.8	3.6	1.3	5.0
2003										
Q1	45.4	14.1	13.8	0.4	13.4	2.1	15.3	8.4	0.9	6.0
Q2	47.5	17.8	13.8	0.4	13.5	2.7	13.2	8.4	1.1	3.7
Q3	52.1	16.7	16.1	0.5	15.6	2.8	16.5	7.6	1.8	7.1
Q4	54.9	19.7	15.9	0.2	15.7	3.3	16.0	9.2	1.5	5.3
2004										
Q1	...	...	...	...	...	...	...	...	...	...

Source: Statistics Department.

Table F10: SELECTED IMPORT VALUES, VOLUMES, AND UNIT VALUES

During:	2000				2001				2002				2003				2004	
	1999/00	2000/01	2001/02	2002/03	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
Timber, dressed																		
Value (millions of pa'anga)	293	456	628	802	0.65	1.24	1.47	1.02	0.84	1.59	2.10	1.11	1.49	2.46	2.41	1.73	1.42	
Volumes (cubic metres)	19,051	7,586	8,723	11,702	1,406	2,213	3,200	416	1,757	2,002	2,134	1,693	2,894	2,840	2,934	2,856	3,072	
Unit value (pa'anga/m ³)	154	3,940	2,947	2,757	462	560	459	2445	475	794	983	657	514	865	820	606.89	464	
Cement																		
Value (millions of pa'anga)	157	0.04	0.10	0.09	0.09	0.04	0.00	0.01	0.00	0.02	0.00	0.01	0.06	0.01	0.03	0.02	0.00	
Volumes (metric tonnes)	12,533	2,340	888	328	484	2300	3	37	0	91	5	25	717	31	122	53	0	
Unit value (pa'anga/tonne)	126	406	1,111	867	187	16	187	203	-	267	235	522	88	-	230	408	-	
Vehicles ^{1/}																		
Value (millions of pa'anga)	837	5.23	8.23	8.08	0.87	1.76	1.83	0.68	0.96	1.78	1.73	1.15	3.57	3.56	1.55	1.37	1.60	
Volumes (No.)	1,957	2,275	2,673	1,958	309	656	837	214	568	520	825	569	759	596	540	434	388	
Unit value (pa'anga)	4,277	9,747	12,241	16,116	2,819	2,680	2,192	3,189	1,686	3,419	2,097	2,024	4,701	5,976	2,865	3,146	4,129	
Motor spirit																		
Value (millions of pa'anga)	540	7.14	7.63	8.72	1.14	1.86	1.53	1.66	2.10	1.82	1.77	1.96	2.08	2.56	1.41	2.36	2.40	
Volumes (metric tonnes)	14,698	13,140	15,536	13,719	2,411	3,890	2,875	3,062	3,313	3,910	3,566	4,503	3,557	4,204	2,319	3,642	3,554	
Unit value (pa'anga/tonne)	368	2,185	1,983	2,536	473	477	531	541	635	466	497	434	585	608	606	648	674	
Diesel and fuel oil																		
Value (millions of pa'anga)	659	10.94	11.84	14.59	1.50	2.55	3.10	2.39	2.90	3.03	2.53	3.00	3.29	3.65	0.98	4.65	5.30	
Volumes (metric tonnes)	18,441	20,437	22,217	21,906	2,930	5,665	5,681	4,116	4,975	5,312	4,645	6,425	5,835	6,508	1,620	6,636	7,141	
Unit value (pa'anga/tonne)	357	2,159	2,145	2,612	513	450	546	580	583	571	544	466	563	561	607	701	742	

Source: Statistics Department.
See Notes to Statistical Tables

Table F11: DIRECTION OF TRADE: IMPORTS, C.I.F.
(Millions of pa'anga)

During:	Total imports (c.i.f)	From Australia	From Fiji	From Japan	From New Zealand	From U.S.A 1/	From other countries
1997/98	100.7	27.7	7.9	5.0	35.2	18.1	6.8
1998/99	104.9	30.0	9.0	5.1	36.7	13.7	10.3
1999/00	116.0	27.2	15.7	6.9	42.0	14.3	10.0
2000/01	136.0	34.0	20.1	10.8	52.0	11.7	7.4
2001/02	190.3	44.4	17.3	9.1	71.5	23.2	24.8
2002/03	187.9	33.8	38.1	5.9	79.1	15.8	15.2
1997							
Q2	23.8	8.0	1.9	2.1	7.6	2.7	1.5
Q3	24.3	7.8	1.9	1.0	8.5	3.4	1.6
Q4	26.4	8.4	2.2	1.4	9.3	3.2	1.9
1998							
Q1	24.5	5.3	1.7	1.5	7.5	7.0	1.4
Q2	25.5	6.2	2.1	1.0	9.8	4.6	1.8
Q3	25.5	7.2	1.8	1.4	9.9	3.0	2.2
Q4	26.9	6.7	2.0	1.3	10.0	4.1	2.8
1999							
Q1	23.9	8.0	2.9	0.7	7.0	2.9	2.3
Q2	28.7	8.1	2.4	1.7	9.8	3.7	3.0
Q3	29.4	7.7	2.8	1.6	11.7	3.4	2.2
Q4	34.5	8.9	3.5	3.1	11.2	4.9	2.9
2000							
Q1	25.1	3.9	6.7	0.7	8.5	3.0	2.3
Q2	27.0	6.7	2.6	1.4	10.6	3.0	2.6
Q3	30.8	10.0	3.5	1.4	11.4	2.6	2.0
Q4	40.2	9.3	6.5	5.6	13.0	4.4	1.5
2001							
Q1	30.2	8.5	2.6	1.0	13.7	2.2	2.2
Q2	34.7	6.2	7.6	2.9	13.8	2.5	1.7
Q3	44.9	10.3	3.6	2.4	18.0	4.1	6.4
Q4	45.3	11.5	5.3	1.3	19.1	4.6	3.5
2002							
Q1	44.2	11.3	4.0	1.4	14.7	3.3	9.4
Q2	55.9	11.3	4.3	4.0	19.8	11.1	5.4
Q3	50.0	7.9	10.6	3.1	20.5	4.8	3.2
Q4	44.9	6.7	7.0	1.1	22.2	3.4	4.5
2003							
Q1	45.4	8.5	12.0	0.7	16.9	4.3	3.0
Q2	47.5	10.7	8.5	1.1	19.6	3.3	4.4
Q3	52.1	9.7	9.8	1.8	21.5	4.4	4.9
Q4	54.9	12.4	8.3	1.3	22.3	4.5	6.2
2004							
Q1	--	--	--	--	--	--	--

Source: Statistics Department.
See Notes to Statistical Tables

Table F12: INTERNATIONAL COMMODITY PRICES: EXPORT GOODS.
(Indexes:1995 = 100)

Averages during:	In terms of U.S. dollars				In terms of pa'anga			
	Bananas (Latin- America, US ports)	Copra (Philippines, European ports)	Palm oil (Malaysia, European ports)	Vanilla (Madagascar, New York ports)	Bananas (Latin- America US ports)	Copra (Philippines, European ports)	Palm oil (Malaysia, European ports)	Vanilla (Madagas., New York ports)
1996/97	130.8	123.9	115.0	31.5	112.3	106.3	98.8	27.1
1997/98	119.9	102.3	126.6	21.1	114.1	97.4	120.5	20.1
1998/99	121.0	119.3	125.7	22.6	134.5	132.6	139.7	25.1
1999/00	113.2	104.8	74.1	35.3	130.8	121.2	85.6	40.8
2000/01	127.5	54.5	55.9	246.2	178.0	76.0	78.0	343.7
2001/02	149.4	59.5	71.9	616.5	228.1	90.9	109.8	941.3
2002/03	33.6	0.1	0.0	8.2	51.7	0.1	0.1	12.6
1997								
Q2	138.9	112.9	116.2	21.5	121.0	98.4	101.2	18.7
Q3	112.7	102.4	107.6	20.8	101.8	92.5	97.2	18.8
Q4	106.5	105.1	117.6	20.8	100.7	99.3	111.2	19.7
1998								
Q1	111.0	97.3	138.1	21.5	105.7	92.6	131.4	20.5
Q2	149.3	104.5	143.0	21.5	151.5	106.0	145.1	21.8
Q3	120.1	104.8	143.2	21.5	130.9	114.2	156.1	23.4
Q4	120.7	118.9	143.4	21.5	135.7	133.7	161.3	24.2
1999								
Q1	125.8	118.5	118.2	22.9	141.2	132.9	132.6	25.7
Q2	117.3	134.9	98.1	24.4	130.2	149.7	108.9	27.0
Q3	106.9	113.0	74.9	26.5	120.5	127.4	84.4	29.9
Q4	101.3	112.1	77.9	28.7	115.6	128.0	88.9	32.7
2000								
Q1	129.9	106.5	72.7	40.1	151.7	124.3	84.8	46.9
Q2	114.7	87.7	70.9	45.9	136.3	104.2	84.3	54.5
Q3	94.7	67.4	63.6	55.9	121.5	86.5	81.7	71.7
Q4	104.4	58.2	54.6	71.7	144.4	80.5	75.5	99.2
2001								
Q1	154.9	43.3	53.3	441.6	222.7	62.2	76.7	634.8
Q2	155.9	49.0	51.9	415.8	233.5	73.3	77.8	622.6
Q3	172.2	57.6	70.2	659.5	265.0	88.6	108.0	1015.0
Q4	131.3	52.6	66.8	659.5	202.2	81.0	102.9	1015.2
2002								
Q1	132.4	59.1	70.9	573.5	201.7	90.0	108.0	873.8
Q2	161.6	68.8	79.6	573.5	243.4	103.6	119.9	863.7
Q3	127.7	73.0	86.5	616.5	199.6	114.1	135.2	963.6
Q4	132.7	74.4	92.9	n/a	207.4	116.2	145.2	n/a
2003								
Q1	131.7	78.6	94.2	n/a	201.1	120.0	143.9	n/a
Q2	86.3	71.5	88.6	n/a	129.6	107.4	133.2	n/a
Q3	--	--	--	--	--	--	--	--
Q4	--	--	--	--	--	--	--	--
2004								
Q1	--	--	--	--	--	--	--	--

Source: International Financial Statistics (IMF), Zink and Triest Company, Inc. (vanilla).

Table F13: SELECTED FOREIGN EXCHANGE RATES: END OF PERIOD 1/
(Foreign currency units per pa'anga)

End of:	Australian dollars per pa'anga	New Zealand dollars per pa'anga	U.S. dollars per pa'anga	Japanese yen per pa'anga	Pounds sterling per pa'anga	Deutsche mark per pa'anga	Euro per pa'anga 2/	Fijian dollars per pa'anga
1997/98	1.0958	1.3139	0.6658	94.72	0.3979	1.2044	--	1.3678
1998/99	0.9524	1.1820	0.6278	75.57	0.3956	4.9196	0.6053	1.2120
1999/00	0.9896	1.2723	0.5836	65.19	0.3847	1.2099	0.6327	1.2154
2000/01	0.9092	1.1154	0.4614	57.76	0.3206	1.0701	0.5278	1.0869
20001/02	0.8253	0.9499	0.4651	55.44	0.3015	0.9953	0.4704	0.9773
20002/03	0.6962	0.7962	0.4664	55.69	0.2805	1.0000	0.4072	0.8525
1997								
Q2	1.0717	1.1753	0.7997	91.56	0.4816	1.3908	--	1.1256
Q3	1.0748	1.2155	0.7754	93.90	0.4807	1.3634	--	1.1214
Q4	1.1247	1.2625	0.7342	95.58	0.4432	1.3114	--	1.1181
1998								
Q1	1.0878	1.3062	0.7219	95.51	0.4294	1.3306	--	1.3812
Q2	1.0958	1.3139	0.6658	94.72	0.3979	1.2044	--	1.3678
Q3	1.0386	1.2354	0.6199	83.68	0.3612	1.0384	--	1.2595
Q4	1.0089	1.1731	0.6190	71.08	0.3702	1.0707	--	1.2098
1999								
Q1	0.9934	1.1725	0.6241	76.07	0.3839	4.8790	0.5813	1.2155
Q2	0.9524	1.1820	0.6278	75.57	0.3956	4.8566	0.6053	1.2120
Q3	0.9499	1.1996	0.6214	67.81	0.3754	4.8597	0.5842	1.1835
Q4	0.9514	1.1882	0.6209	64.50	0.3812	4.9921	0.6182	1.1999
2000								
Q1	0.9798	1.2021	0.6033	64.83	0.3739	4.7649	0.6275	1.2044
Q2	0.9896	1.2723	0.5836	65.19	0.3847	1.2099	0.6327	1.2154
Q3	0.9817	1.2803	0.5175	57.25	0.3532	1.1757	0.6144	1.1823
Q4	0.9062	1.1250	0.4980	58.61	0.3374	1.0601	0.5371	1.0926
2001								
Q1	0.9311	1.1540	0.4777	59.20	0.3288	1.0580	0.5362	1.1050
Q2	0.9092	1.1154	0.4614	57.76	0.3206	1.0701	0.5278	1.0869
Q3	0.8986	1.0938	0.4550	55.51	0.3103	0.9502	0.5027	1.0207
Q4	0.8908	1.0835	0.4527	60.0885	0.3170	0.9945	0.5245	1.0374
2002								
Q1	0.8544	1.0274	0.4614	58.99	0.3133	1.0049	0.5117	1.0284
Q2	0.8253	0.9499	0.4651	55.44	0.3015	0.9953	0.4704	0.9773
Q3	0.8185	0.9445	0.4466	54.75	0.2843	0.9953	0.4582	0.9512
Q4	0.7952	0.8541	0.4490	53.10	0.2780	0.9953	0.4285	0.9124
2003								
Q1	0.7587	0.8255	0.4577	54.76	0.2883	0.9953	0.4231	0.8939
Apr	0.7350	0.8182	0.4590	54.90	0.2857	0.9953	0.4142	0.8759
May	0.7108	0.8017	0.4653	54.91	0.2794	1.0000	0.3910	0.8583
Jun	0.6962	0.7962	0.4664	55.69	0.2805	1.0000	0.4072	0.8525
Jul	0.7102	0.7946	0.4650	55.80	0.2853	1.0000	0.4088	0.8561
Aug	0.7125	0.7962	0.4590	53.75	0.2889	1.0000	0.4214	0.8561
Sep	0.6897	0.7857	0.4690	51.96	0.2793	1.0000	0.4040	0.8529
Oct	0.6747	0.7782	0.4781	51.95	0.2798	1.0000	0.4103	0.8538
Nov	0.6660	0.7519	0.4835	52.70	0.2801	1.0000	0.4056	0.8460
Dec	0.6593	0.7549	0.4959	53.03	0.2764	1.0000	0.3945	0.8433
2004								
Jan	0.6636	0.7554	0.5078	53.76	0.2779	1.0000	0.4088	0.8583
Feb	0.6634	0.7438	0.5142	56.32	0.2738	1.0000	0.4118	0.8571
Mar	0.6744	0.7731	0.5113	53.83	0.2779	1.0000	0.4175	0.8660

Source: Commercial Banks

Table F14: SELECTED FOREIGN EXCHANGE RATES: PERIOD AVERAGE 1/
(Foreign currency units per pa'anga)

During Period Ending:	Australian dollars per pa'anga	New Zealand dollars per pa'anga	U.S. dollars per pa'anga	Japanese yen per pa'anga	Pounds sterling per pa'anga	Euro per pa'anga 2/	Fijian dollars per pa'anga
1997/98	1.0905	1.2514	0.7427	94.06	0.4519	--	1.2360
1998/99	1.0062	1.1952	0.6320	78.94	0.3833	0.5766	1.2424
1999/00	0.9676	1.2096	0.6096	67.07	0.3794	0.6089	1.1993
2000/01	0.9415	1.1919	0.5027	58.58	0.3450	0.5682	1.1275
2001/02	0.8689	1.0522	0.4593	57.95	0.3145	0.5102	1.0243
2002/03	0.7794	0.8754	0.4559	54.57	0.2855	0.4357	0.9178
1997							
Q2	1.0532	1.1721	0.8097	95.89	0.4943	--	1.1334
Q3	1.0631	1.2105	0.7837	92.43	0.4820	--	1.1184
Q4	1.0965	1.2311	0.7601	95.34	0.4581	--	1.1189
1998							
Q1	1.1041	1.2725	0.7365	94.50	0.4507	--	1.3423
Q2	1.0985	1.2914	0.6905	93.96	0.4166	--	1.3644
Q3	1.0692	1.2629	0.6429	90.77	0.3898	--	1.3125
Q4	0.9982	1.1846	0.6230	74.75	0.3700	--	1.2187
1999							
Q1	0.9892	1.1664	0.6279	74.06	0.3818	0.5550	1.2151
Q2	0.9682	1.1669	0.6342	76.18	0.3914	0.5982	1.2231
Q3	0.9553	1.1830	0.6228	71.92	0.3861	0.5924	1.1953
Q4	0.9556	1.2027	0.6166	65.57	0.3755	0.5942	1.1840
2000							
Q1	0.9600	1.2167	0.6089	66.40	0.3750	0.6159	1.2007
Q2	0.9994	1.2358	0.5902	64.39	0.3809	0.6330	1.2172
Q3	0.9823	1.2934	0.5479	60.07	0.3721	0.6248	1.1999
Q4	0.9328	1.1933	0.5064	57.91	0.3449	0.5680	1.1200
2001							
Q1	0.9464	1.1557	0.4879	58.71	0.3345	0.5372	1.1008
Q2	0.9046	1.1253	0.4688	57.64	0.3283	0.5430	1.0893
Q3	0.8901	1.0807	0.4573	55.14	0.3123	0.5047	1.0393
Q4	0.8795	1.0814	0.4561	58.07	0.3145	0.5134	1.0318
2002							
Q1	0.8730	1.0612	0.4591	60.48	0.3182	0.5232	1.0324
Q2	0.8328	0.9856	0.4647	58.11	0.3131	0.4994	0.9936
Q3	0.8282	0.9611	0.4542	54.36	0.2913	0.4627	0.9698
Q4	0.7999	0.9013	0.4483	54.83	0.2835	0.4475	0.9309
2003							
Q1	0.7677	0.8284	0.4571	54.25	0.2827	0.4250	0.9001
Apr	0.7490	0.8264	0.4577	54.74	0.2888	0.4213	0.8874
May	0.7161	0.8046	0.4663	54.55	0.2852	0.4022	0.8670
Jun	0.7007	0.8014	0.4676	55.17	0.2792	0.3996	0.8570
Jul	0.7018	0.7917	0.4667	55.22	0.2851	0.4093	0.8598
Aug	0.7086	0.7923	0.4640	55.02	0.2886	0.4151	0.8600
Sep	0.7000	0.7929	0.4651	53.42	0.2867	0.4133	0.8559
Oct	0.6805	0.7847	0.4740	51.83	0.2804	0.4042	0.8511
Nov	0.6688	0.7622	0.4813	52.42	0.2829	0.4106	0.8472
Dec	0.6600	0.7540	0.4895	52.70	0.2776	0.3983	0.8437
2004							
Jan	0.6552	0.7511	0.5069	53.84	0.2759	0.4009	0.8475
Feb	0.6620	0.7447	0.5170	54.98	0.2749	0.4082	0.8610
Mar	0.6742	0.7655	0.5091	55.23	0.2770	0.4133	0.8636

Source: Commercial Banks

Table F15: REAL AND NOMINAL EXCHANGE RATES: END OF PERIOD
(Indexes: 1991 =100)

End of:	Bilateral Australian	Bilateral New Zealand	Bilateral U.S.	Bilateral Japanese	Bilateral Fiji	Nominal Eff. Exchange Rate 1/	Real Effective Exchange Rate 2/
1997/98	119.2	108.0	87.2	103.3	114.6	101.1	106.2
1998/99	106.5	101.9	84.1	87.4	106.9	89.2	97.1
1999/00	111.8	111.5	80.3	76.9	107.0	88.2	96.9
2000/01	103.4	103.8	65.8	75.1	95.5	78.1	88.6
2001/02	100.6	94.2	71.6	84.3	96.6	71.0	89.4
2002/03	94.7	88.3	79.1	90.9	92.2	63.4	89.0
1997							
Q2	111.9	94.5	103.0	97.6	96.9	96.5	100.2
Q3	112.7	98.4	98.9	99.3	98.3	97.6	101.6
Q4	117.4	100.4	94.4	102.2	97.9	99.1	102.8
1998							
Q1	117.5	105.0	95.4	103.1	118.4	101.8	107.0
Q2	119.2	108.0	87.2	103.3	114.6	101.1	106.2
Q3	114.1	101.9	81.4	92.6	107.8	94.5	99.3
Q4	106.5	96.4	79.9	79.4	100.6	88.9	92.2
1999							
Q1	109.2	99.8	83.0	85.7	105.0	89.3	96.3
Q2	106.5	101.9	84.1	87.4	106.9	89.2	97.1
Q3	105.6	102.5	82.3	76.9	106.5	87.1	94.0
Q4	106.2	104.8	82.1	74.3	106.1	86.8	93.8
2000							
Q1	110.4	107.4	80.5	76.6	106.1	87.6	95.6
Q2	111.8	111.5	80.3	76.9	107.0	88.2	96.9
Q3	109.8	116.0	74.8	72.2	107.5	87.2	94.9
Q4	103.8	105.8	70.2	71.7	98.5	81.1	89.5
2001							
Q1	108.9	105.5	67.7	75.4	97.8	81.5	90.7
Q2	103.4	103.8	65.8	75.1	95.5	78.1	88.6
Q3	103.6	100.1	67.8	75.5	95.6	74.6	88.4
Q4	105.1	104.0	67.4	80.0	93.8	76.0	90.4
2002							
Q1	106.1	104.1	69.6	87.2	100.2	76.2	93.6
Q2	100.6	94.2	71.6	84.3	96.6	71.0	89.4
Q3	102.5	96.2	70.2	81.1	97.7	70.0	89.4
Q4	104.1	93.2	74.1	86.9	98.4	67.6	91.1
2003							
Q1	99.9	88.5	75.3	88.0	94.3	65.5	89.0
Apr	98.7	89.1	75.6	88.9	93.4	65.3	89.1
May	96.9	88.7	78.8	90.2	92.7	63.9	89.4
Jun	94.7	88.3	79.1	90.9	92.2	63.4	89.0
Jul	93.8	86.5	78.2	91.2	91.9	63.3	88.1
Aug	96.3	87.9	79.3	92.6	92.5	63.0	89.6
Sep	96.7	89.7	81.0	91.6	94.0	62.5	90.5
Oct	93.9	89.2	83.2	89.9	94.0	61.7	89.9
Nov	92.9	87.6	92.5	92.0	94.2	61.8	91.0
Dec	92.9	87.5	88.8	93.8	94.8	60.8	90.8
2004							
Jan	92.6	92.7	92.7	97.6	95.9	61.8	93.8
Feb	92.7	91.0	93.2	98.6	96.8	62.5	93.7
Mar	94.7	93.7	91.5	99.4	97.4	62.7	95.0

Source: NRBT

See Notes to Statistical Tables

Table G1: GROWTH OF REAL GDP
(Percent change over previous year) 1/

During period ended:	Tonga 2/	Fiji 3/	Solomon Islands 3/	Western Samoa 3/	United States of America	Australia	New Zealand 4/	Japan
1997/98	0.1	1.5	...	2.6	4.1	4.7	-0.4	-2.8
1998/99	2.2	9.6	...	2.6	4.2	4.8	2.0	1.9
1999/00	5.2	-3.2	...	6.9	...	...	...	...
2000/01	0.8	4.3	...	6.2	...	...	...	...
2001/02 (Est.)	1.6	4.4	...	...	...	...	...	...
2002/03 (Proj.)	1.9	...	...	...	...	...	...	...
1997								
Q2	...	...	...	...	3.4	3.9	2.5	-2.8
Q3	...	...	...	...	3.9	3.3	2.5	0.9
Q4	...	...	...	...	2.8	-3.0	2.2	-0.8
1998								
Q1	...	...	...	...	4.1	4.8	1.3	-3.6
Q2	...	...	...	...	3.6	4.3	-1.2	-1.8
Q3	...	...	...	...	3.5	5.0	-0.7	-3.4
Q4	...	...	...	...	3.7	4.8	-0.3	-2.9
1999								
Q1	...	...	...	...	3.9	4.7	0.6	0.1
Q2	...	...	...	...	3.8	4.1	0.5	2.0
Q3	...	...	...	...	4.3	4.5	2.0	-1.0
Q4	...	...	...	...	4.6	4.2	4.0	0.1
2000								
Q1	...	...	...	...	4.7	3.2	3.9	-0.1
Q2	...	...	...	...	...	...	...	...
Q3	...	...	...	...	...	...	...	...
Q4	...	...	...	...	...	...	...	...
2001								
Q1	...	...	...	...	...	...	...	...
Q2	...	...	...	...	...	...	...	...
Q3	...	...	...	...	...	...	...	...
Q4	...	...	...	...	...	...	...	...
2002								
Q1	...	...	...	...	...	...	...	...
Q2	...	...	...	...	...	...	...	...
Q3	...	...	...	...	...	...	...	...
Q4	...	...	...	...	...	...	...	...
2003								
Q1	...	...	...	...	...	...	...	...
Q2	...	...	...	...	...	...	...	...
Q3	...	...	...	...	...	...	...	...
Q4	...	...	...	...	...	...	...	...
2004								
Q1	...	...	...	...	...	...	...	...

Source: Australia, Fiji, Japan, NZ, Sol.Islands, Western Samoa (Central Banks Bulletin), USA (International Finance Statistics)
Tonga (Statistics Department & Budget Statement).

See Notes to Statistical Tables

Notes to Statistical Tables

Financial years end in June.

Tables A1 - C2, Pages S1 - S18

Monetary data are sometimes adjusted to incorporate revisions received from the domestic banking system.

Tables A1 - B7, Pages S1 - S16

Monetary data in these tables had been revised back to 1996 in July 2003.

Table A1 - Pages S1 - S2

1. Comprises consolidated balance sheet of the NRBT and the commercial banks.
2. This includes the holdings of the Reserve Bank and the commercial banks.
3. Nonmonetary financial institutions (NMFI) are those which do not combine the taking of deposits with the extension of credit.

Table A2 - Pages S3 - S4

1. Comprises the consolidated balance sheet of the NRBT, commercial banks and the NMFI.
2. These data may differ slightly from the comparable data shown on Statistical Table S2 because of savings deposit holdings of the NMFI in the two Niuas.
3. Comprises bills and promissory notes issued by financial sector and held outside that sector.
4. Represents borrowing by Government from foreign sources for onlending to NMFIs

Table A3 - Page S5

1. Non-Financial Public Enterprises.
2. Non-Monetary Financial Institutions.

Table A4 - Page S6

1. Includes pre-decimal issues and a minor value of 50 seniti notes.
2. Includes pre-decimal issues and a minor value of \$1 and \$2 coins.

Table B1 - Pages S7 - S8

1. In March 1993, NRBT introduced a Required Reserve deposit for commercial banks. This was revised in December 1995, in September 1998, and in September 2000.
2. In April 1993, NRBT replaced Term Deposits of commercial banks with NRBT Notes.

Table B2 - Pages S9 - S10

1. These data sometimes differ slightly from the comparable data shown on Statistical Table S15.

Table B3 - Pages S11 - S12

1. These data sometimes differ slightly from the comparable data shown on Statistical Table S16.

2. Direct borrowing by NMFI from foreign sources. Some exchange risk is assumed by Government.
3. Represents borrowing by Government from foreign sources for onlending to NMFI. Exchange risk is carried by Government.

Table B5 - Page S14

1. Data exclude deposits held by the Government.

Table B6 - Page S15

1. Includes lending to the manufacturing, transport and communications, commerce and trade, construction, and services sectors.
2. Includes nonprofit bodies.

Table B7 - Page S16

1. Non-Financial Public Entities.
2. Includes lending to the manufacturing, transport, and communications, commerce and trade, construction, and services sectors.

Table C1 - Page S17

1. Interest rates listed are those available to general customers & to statutory boards.
2. This reflects average commercial bank published interest rates paid for savings deposits and for 3 to 48 month term deposits, weighted according to the amounts in these categories.

Table C2 - Page S18

1. Base rate is lowest rate charged. Prior to the December quarter 1992, this was the preferential rate. This is the average minimum prime rate published by the commercial banks.
2. This refers to the average minimum rate published by the commercial banks on their residential housing loans.
3. Apply to loans for export-oriented industries, manufacturing & raw materials processing, and tourism activities except restaurants.
4. This is the maximum rate published by the NMFI on their business loans.
5. Loans less than \$1,000 for activity in agriculture, fisheries and livestock.

Table C3 - Page S19

1. Short Term: Three months Treasury Bills except for Japan, Private Bill Rate.
2. Long Term Government Bonds: Ten year Government Bonds except for Australia, Treasury Bonds : 15 years.

Table D1 - Page S20

1. End-period, minimum retail price per litre of petrol sold by major distributors in Nuku'alofa, including sales tax.
End-period, most common (level 2) rate group including any surcharges.

Table D2 - Page S21

1. Data reflect the recorded values of Tongan agricultural products sold in Talamahu Market, the largest market in the Kingdom. The quality of these data, particularly in earlier periods, is suspect and should be used with care. In addition, as it is likely that this market is covering a declining share of the total trade in these products, longer-term trends should be interpreted with care.
2. Comprising kape, cassava, taro, yams, sweet potatoes and mixed foods.

Table D2 - D4, Page S21 - S23

These data had been revised back to December 2000 in March 2001 to incorporate minor adjustment of data.

Table D3 - Page S22

1. Comprising kape, cassava, taro, yams, sweet potatoes and mixed foods.

Table D4 - Page S23

1. Comprising kape, cassava, taro, yams, sweet potatoes and mixed foods.

Table D5 - Page S24

1. CPI as published by the Statistics Department. The base period of November 2002 = 100.

Table E1 - Page S25

This table had been revised to incorporate latest update to original estimates.

1. Source: Ministry of Finance Budget Statement Documents.

Table E2 - Page S26

This table had been revised back to 2000/01 to reflect latest update to original estimates.

1. Groupings are those used by Statistics Department in Statistical Abstract, 1987.
2. Includes Government Supplies.
3. Source: Ministry of Finance Budget Statement Documents.

Table E3 - Page S27

1. Comprises Cable & Wireless loan in Tongan Pa'anga.

Table E4 - Page S27

1. Comprises Tonga Broadcasting Commission and Primary Produce Export Limited (PPEL).
2. Source: Ministry of Finance Budget Statement Documents.

Table F1 - Page S28

This table had been revised to reflect update of Trade date particularly the month of import cover.

1. Prior to the establishment of the NRBT, these assets were held by the Commissioners of Currency, the Commissioners of Coinage, Treasury and the BoT. This includes only the holdings of the Reserve Bank.
2. Imports, cif. in the year to date concerned. Where latest data is not yet available this is estimated by NRBT.

Table F2 - Page S29

1. This is NRBT's own estimates based on the Overseas Exchange Transactions (OET) records.
2. Data has been partially reclassified into official capital and financial inflows.
3. Corrections for March 2003 annual totals, other items net and overall balance.

Table F3 - Page S30

1. Comprising kape, cassava, taro, yams, sweet potatoes and 'mixed' foods.
2. Includes kava exports.

Table F4 - Page S31

Comprise kape, cassava, taro, yams, sweet potatoes and mixed foods. Given the non-homogenous nature of the group, movements in unit values should be assessed with caution.

Table F5 - Page S32

1. Including Hawaii and American Samoa.

Table F6 - Page S33

1. Data should be used with caution on account of difficulty separating tourist receipts from private remittances.
2. Recent data provided from the Tonga Visitors Bureau are provisional and are updated when available.

Table F7 - Page S34

1. Using the new HS (Harmonized System) it had an effect on the categories. Due to the introduction of the new HS in replacement of the SITC system, changes were made to all the categories of imports.

Table F8 - Page S35

1. Imports under aid or grants.

Table F10 - Page S37

- Given the non-homogenous nature of some of these categories, movements in unit values should be assessed with extreme caution.
1. Comprises all categories of SITC code 732 for which volume data are collected. Unit values are affected by changes in the composition of these imports.

Table F11 - Page S38

1. Including Hawaii and American Samoa.

Table F13 & F14 - Page S40 & S41

1. The calculation of the bilateral exchange rates is based on the average of the mid-points published by the commercial banks for the concerned period.
2. On the 1st January 1999, the "euro" became the official currency for 11 European countries: Germany; France; Belgium; Spain; Ireland; Italy; Luxemburg; the Netherlands; Austria; Portugal and Finland.

Table F15 - Page S42

Note: These indices measure inflation in Tonga against those in the nominated countries adjusted for exchange rate movements. Each index measures the relative competitiveness between Tonga and the country specified. Increases in the index indicate that Tonga is becoming less competitive.

This table was revised in March 2002 going back to 1995 to incorporate linking inconsistencies.

1. The nominal effective exchange rate index represents movements in the average of bilateral exchange rates with the pa'anga, weighted by current account shares.
2. The real effective exchange rate index measures the competitiveness of the Tongan economy against the countries specified weighted by their shares in Tonga's trade in goods and services.

Table G1 - Page S43

Quarterly series are seasonally adjusted quarterly percent changes at annual rates.

1. Real GDP growth for 1994/95 - 1998/99 has been revised in the 1999/2000 Budget Statement.
2. Calendar year, i.e. 1996/97 equals 1997.
3. Financial years end in March.