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Convention and Symbols:

... Not available or applicable
-- Nil
p Provisional estimates
NRBT National Reserve Bank of Tonga
BoT Bank of Tonga
TDB Tonga Development Bank
MBf MBf Bank Ltd
ANZ ANZ Bank
NMFI Non-Monetary Financial Institution
NFPE Non Financial Public Enterprises

Discrepancies between the sum of the constituent items and the total, as shown in some tables, are due to rounding. Revisions to previously published statistics are included as they occur.

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Contents

List of Statistical Tables	v
Tonga: Key Economic and Financial Indicators	vii
Budget Statement 2004-2005	1
Introduction	1
Government's long term vision	1
Budget Setting	1
Budget Theme	2
Economic Factors	3
Macroeconomic management	4
Fiscal policy	5
Reform priorities	6
Social development policies	8
Sectoral Spending Priorities	9
Tax changes	10
Conclusion	11
Statistical Tables	S1
Notes to Statistical Tables	S45

List of Statistical Tables

A. Money and Banking Aggregates	
A1. Monetary Survey	S1
Monetary Survey	S2
A2. Banking Survey	S3
Banking Survey	S4
A3. Monetary Survey: Changes in Domestic Liquidity	S5
A4. Denominations of Currency Issued	S6
B. Financial Institutions	
B1. National Reserve Bank of Tonga: Assets	S7
National Reserve Bank of Tonga: Liabilities	S8
B2. Commercial Banks: Assets	S9
Commercial Banks: Liabilities	S10
B3. Non-Monetary Financial Institutions: Assets	S11
Non-Monetary Financial Institutions: Liabilities	S12
B4. Commercial Banks: Classification of Deposits	S13
B5. Commercial Banks: Private Sector Time Deposits Maturity Structure	S14
B6. Commercial Banks: Classification of Lending	S15
B7. NMFI: Classification of Lending	S16
C. Interest Rates	
C1. Selected Interest Rates on Deposits	S17
C2. Selected Interest Rates on Bank Lending	S18
C3. Overseas Interest Rates	S19
D. Domestic Activity and Prices	
D1. Indicators of Economic Activity	S20
D2. Agricultural Products Marketed in Tonga: Values	S21
D3. Agricultural Products Marketed in Tonga: Volumes	S22
D4. Agricultural Products Marketed in Tonga: Unit Values	S23
D5. Consumer Price Index	S24
E. Government Operations	
E1. Government Revenue and Expenditure	S25
E2. Government Recurrent Expenditure: by Function	S26
E3. Government of Tonga: National Debt Outstanding	S27
E4. Government of Tonga: Domestic Loans Outstanding	S27

List of Statistical Tables

F. External Activity and Prices	
F1. Gross Official Foreign Reserves	S28
F2. Balance of Payments (OET - Basis)	S29
F3. Principal Exports: Value f.o.b.	S30
F4. Selected Export Values, Volumes, and Unit Values	S31
F5. Direction of Trade: Exports, f.o.b.	S32
F6. Tourist Statistics	S33
F7. Principal Imports: Value, c.i.f.	S34
F8. Imports by Institutional Sector	S35
F9. Imports by End Use	S36
F10. Selected Import Values, Volumes, and Unit Values	S37
F11. Direction of Trade: Imports, c.i.f.	S38
F12. International Commodity Prices: Export Goods	S39
F13. Selected Foreign Exchange Rates: End of Period	S40
F14. Selected Foreign Exchange Rates: Period Average	S41
F15. Real and Nominal Exchange Rates: Period Average	S42
G. Economic Development in Selected Foreign Countries	
G1. Growth of Real GDP	S43
Notes to Statistical Tables	S45

TONGA: KEY ECONOMIC AND FINANCIAL INDICATORS

		2003	2003	2004	2004	2004
		Qtr3	Qtr4	Qtr1	Qtr2	Qtr3
Economic Activity Indicators						
Talamahu Market value ^{1/}	\$m pa'anga	0.6	0.5	0.5	0.5	0.5
Sales of construction materials ^{2/}	\$m pa'anga	5.1	6.4	5.8	6.0	3.1
Fish exports ^{3/}	\$m pa'anga	1.5	1.3	0.7	0.6	n.a.
Import payments ^{4/}	\$m pa'anga	40.8	43.6	46.4	38.2	n.a.
Air arrivals ^{5/}	thousands	10.5	11.8	6.4	n.a.	n.a.
CPI (year-on-year change)						
Headline	% per annum	13.9	11.7	11.4	10.1	10.0
Imported	% per annum	15.3	17.9	14.8	12.5	10.4
Domestic	% per annum	11.3	0.7	4.5	5.2	9.3
Money and Credit						
Narrow Money	\$m pa'anga	52.9	62.1	52.1	65.8	63.9
Quasi Money	\$m pa'anga	101.3	110.8	114.2	112.7	117.5
Domestic Credit	\$m pa'anga	202.7	196.4	196.8	174.0	173.6
Interest Rates						
Lending Rate	% per annum	11.3	11.4	11.5	11.7	11.6
Saving Deposit Rate	% per annum	3.2	3.2	3.2	3.2	3.2
Time Deposit Rate	% per annum	6.0	6.0	6.3	6.5	6.3
External Sector						
Trade Balance	\$m pa'anga	-34.6	-34.2	-41.7	-30.3	n.a.
Current Account Balance	\$m pa'anga	7.6	6.5	-11.2	12.8	n.a.
Overall Balance	\$m pa'anga	-0.3	20.0	-0.4	33.4	n.a.
Foreign Exchange Reserves						
Gross Official Foreign Reserves (end)	\$m pa'anga	36.7	56.7	56.3	89.7	79.0
Import Coverage (end)	months	2.3	3.4	3.3	5.4	4.8
Exchange Rate (end)	USD/TOP	0.4690	0.4959	0.5113	0.5009	0.5035

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
BUDGET STATEMENT 2004-2005

1. Introduction

In this year's Budget statement, I outline the next steps in our continuing reforms, and announce new targeted measures. Both consistency and focus must be applied to overcome global uncertainty and local difficulties, and to achieve our vision – our long-term social and economic goals. The setting for this year's budget is that our challenges have multiplied, but our people's needs have also continued to increase: the needs of our young people, our elders, families on very low incomes – and especially our people on the outer islands. We cannot, and will not, ignore those needs. We are making a concerted effort, through our policies and expenditures, to address these needs and we will enlist the support of our development partners in this endeavour.

2. Government's long term vision

So, at the outset, I would like remind you of the government's vision for the future of the people of this Kingdom.

It is the government's vision that, through the reform program steady progress will be made so that the people of Tonga will enjoy a high overall quality of life, with a high standard of living throughout the Kingdom. We will respect the options of both present and future generations through an adaptive culture, with high values. Our social and economic development structure will feature individual fulfilment, gender equity, political stability and a stable economic and financial environment.

This vision guides the government's macroeconomic policies and budget priorities.

3. Budget setting

i. Global Challenges

The climate of uncertainty which formed the background to the preparation of the budget last year has unfortunately continued into this year. Despite the declaration of the end of the official period of hostilities between the coalition forces and Iraq, fighting has continued, while the spectre of terrorism continues to place a cloud of apprehension over the financial and commodity markets. While the impact of SARS has been fortuitously blunted, political instability in the Middle East has resulted in the price of crude oil reaching record levels in the middle of May.

This changing and challenging global policy environment must be considered carefully. It has far reaching implications for our assumptions about future economic growth. Our relative physical isolation of the past has been reduced by the impact of globalisation. Today, policy decisions taken in far away places can have a dramatic effect on our domestic economy.

The global challenges come in many forms. The issue of terrorism and the related issue of border security within a framework of international and regional cooperation must be

given high priority. Our defence personnel are serving in the regional peace keeping forces in the Solomon Islands and may soon be deployed in Iraq. Our international obligations under the various United Nations resolutions must be maintained. These are not without cost, and must be financed from the national budget.

The issue of our dependence on remittances must also be considered carefully. Remittances are our largest source of overseas earnings and far outweigh our earnings from commodity exports, tourism and other activities. The growth of remittances has been dramatic in recent years but this should not be taken for granted. As time passes, the strength of relationships between Tongans in Tonga and those overseas are expected to weaken and with it the strength of remittances.

The dependence of the export sector on squash exports was drastically exposed last year when the prices of squash to growers fell to record lows. Some growers failed to receive any proceeds from their exports. Nationally, our total export receipts were pulled down by the lowered returns to this one industry. The sudden decline of fish catches also shows the vulnerability of the fishing industry to forces largely beyond its control. More recently, the financial difficulties faced by the national airline, Royal Tongan Airlines, echoed similar experiences in many other countries.

ii. Local Difficulties

It will be necessary to make short term sacrifices as we nurture our limited resources, if we are to build a fair and prosperous future for our young people of today.

The demographic structure of our society is changing and therefore our policy must be flexible to address these changes. Young people below the age of 21 comprise the majority of our total population. More young people are searching for work today than ever before. More young people are dropping out of school. More people are facing economic hardship in the outer islands. The rate of crime is increasing very rapidly. Drug abuse is also increasing. These are real issues on which we must focus.

A recent survey indicated that internal migration is causing economic hardship for those left behind in the outer islands. Furthermore, about a quarter of households surveyed were deemed to have weekly income below a notional benchmark for basic needs.

These are all factors which must be taken into account in the design of the budget, difficult though they are.

However, the government cannot resolve all the many economic and financial challenges facing the Kingdom in one step.

The government promises only to deliver steady progress and improvement on a step by step and year by year basis. It would be unrealistic to promise that which we cannot deliver.

4. Budget Theme

To pursue our vision in this setting, the theme of the budget for 2004/05 is to “achieve sustainable growth with social equity”. To achieve sustainable growth we must maintain a

sound and stable financial environment with low inflation, adequate international reserves, and a sustainable overall budget position. In order to achieve these conditions we must continue with the economic and public sector reform we first embarked on in 2001, including the tax and public enterprise reforms. We must also reform the structure of our economy in order to create more jobs for our young people, and at the same time develop a flexible economy which can adapt rapidly to a changing global economic environment. With a strong flexible economy, we will be more able to address the needs of all the people of Tonga, especially the poor. The government is acutely aware of the economic hardship faced by certain sections of the community, particularly in the outer islands.

5. Economic Factors

I am now going to review in more detail the economic factors in this year's budget setting.

i. International economic situation

According to the International Monetary Fund, the global recovery has strengthened with global GDP growth averaging 6% at an annualized rate during the second half of 2003. This growth has continued into early 2004. This overall growth level masks wide regional differences. Growth is most rapid in Asia, especially China, and the United States. Growth in the European Union countries is not so strong with weak consumption growth. The IMF forecasts that growth in the G7 countries will increase from 2.2% in 2003 to 3.5% in 2004, which is well above the trend rate of 2.5%.

Of Tonga's main trading partners, the New Zealand economy continued its strong growth through the second half of 2003 and into early 2004. The current growth phase has averaged 3.7% over five years since 1999, which has been above the long run average. Strong growth in export markets led to strong domestic demand with strong growth in consumption and income. The Australian economy also grew rapidly over the second half of 2003, with GDP expanding at an annualized rate of 5.5%. This growth was based on strong domestic demand, with a strong increase in the rate of consumer spending. Export growth was also strong. The Japanese economy has been more promising than it has been for some time. Japan's GDP increased by 1.6% in the December quarter of 2003 reflecting strong growth in business investment and exports.

ii. Domestic economic situation

It is estimated that the economy grew by 2.9% in 2002/03, higher than the budget projection of 1.9%. This reflects strong activity in the agriculture, tourism, construction, transportation and communication sectors. However, poor performance in the agriculture sector in 2003, with low prices for squash exports, low fish catch rates and lower value added in the transportation, power and telecommunications sectors have caused our GDP estimates for 2003/04 to be lowered to 1.6% from our projection of 2.6% last year.

iii. Outlook for 2004/05

The outlook for 2004/05 is for GDP to grow by 2.8% with agriculture growth projected to form the foundation of a return to faster growth. This projection depends to a large extent on stability and impacts from the external market and the effectiveness of the government's

fiscal and monetary policy. The global economy is projected to grow by 4.6% in 2004 and by 4.4% in 2005. This will play a significant role in Tonga's performance in the medium term.

Imports continue to show a strong upward trend, based primarily on strong remittance growth, while exports overall show a slight upward trend. At the same time the government's financial position remains under pressure due to high expenditure commitments.

The current high rate of inflation is expected to stabilize around the 10% mark, although it is too early in the economic cycle to forecast any significant reduction in the current high rate. The external position is stronger than in previous years reflecting the disbursement of concessional external loans and the anticipated growth in remittances as the global economy strengthens. The gross official foreign reserves are projected to remain at current levels.

6. Macroeconomic management

The Government's monetary and fiscal policies will continue to be directed to the twin goals of long-term economic strength and medium-term economic stability.

i. Monetary policy

The two main policy objectives with regard to monetary policy are maintaining an internationally competitive level of inflation and secondly, maintaining the level of the gross official international reserves at a comfortable level, at between 3 to 4 months of import cover. Monetary policy has succeeded in achieving one of its two main targets, by maintaining the gross official international reserves at between 3 to 4 months of import cover. On the other hand, more needs to be done to bring about a low and sustainable level of inflation.

The rate of inflation has continued to be under upward pressure, rising from 10.7% in 2002/03 to an average of 11.6% by December 2003. This has been attributable to imported inflation, coupled with sharp increases in tax rates for imported alcohol and tobacco products. At the same time, the continued deficit position of the government's budget has added to overall aggregate demand, with added upward pressure on domestic demand, although this later eased as credit growth stabilized in the second half of 2003. It is expected that the level of inflation will stabilize at this level for 2004/05, although there is a risk that this assumption could be undermined with the price of crude oil reaching record levels by mid-May 2004. If the price of crude oil continues to rise, then it is expected that the rate of inflation will also rise for 2004/05.

The level of gross official foreign reserves improved in December 2004 and it is expected that this comfortable level will be maintained in 2004/05. The improvement was due in part to the drawdown by the government on its overseas lines of credit, as well as commercial banks seeking to finance the purchase of pa'anga to finance their lending operations.

The value of the pa'anga against the value of the US dollar appreciated during the first 9 months of 2003/04, while the value of the pa'anga against the Australian and New Zealand dollars declined during the same period. These changes have been caused by the

movements of capital and investor sentiment, factors which are essentially beyond the influence of government policy. The cost of paying for most of our imports has continued to increase and has contributed to the higher rate of inflation.

On the other hand, the lower exchange rate favours those sectors that rely on the exports of goods and services, which receive higher income.

Monetary policy has been maintained at a tight level in recent months in order to conserve the level of the foreign reserves. This will continue until such time as the gross official foreign reserves have increased to more comfortable levels.

ii. National Reserve Bank of Tonga

As part of strengthening the financial sector, the government will be tabling legislation to revise the Financial Institutions Act. This will enable the National Reserve Bank of Tonga to enhance its supervisory role over financial institutions and ensure that a high level of confidence is maintained by investors and depositors. The government is also considering amendments to the NRBT Act to strengthen its balance sheet and its operational authority so that it can react more effectively to potentially rapid changes in the financial environment.

iii. Tonga Development Bank

The Tonga Development Bank has performed above expectations in recent years. Through prudent lending policies, a focus on the productive side of the economy, and local knowledge and understanding of Tonga's development needs, the TDB makes a special economic contribution. To enable the TDB to increase its services to those sectors of the community who require special support, the government proposes to increase its capital contribution to the Bank in 2004/05. Furthermore, the government is studying other ways to build on the strengths of this local institution without weakening the commercial disciplines that are the key to the continuing success of the Bank and its business customers.

iv. Export credit guarantee scheme

In light of the recent challenges faced by the export sector, the government is considering the option of supporting our export industries by initiating an export credit guarantee scheme. It is expected that the scheme should provide assistance to exporters by guaranteeing receipts of their export proceeds against certain repayment risks. The government will seek the assistance of experts to develop the legal and operational framework for such a scheme.

7. Fiscal policy

The government has formulated a fiscally responsible budget for 2004/05 within the context which I have just outlined. As summarized in Table 1, the 2004/05 budget is based on an overall operating surplus of \$3.6 million. In addition, \$14.3 million will be invested in capital expenditure projects, primarily associated with the final phase of the Cyclone Waka infrastructure restoration in Vava'u and the Niuaus and continuation of the health services improvement program, in particular, commencing construction of the new Vaiola Hospital. The financing of the -\$10.6 million overall budget balance will be achieved in cooperation

with our development partners, based on external concessional loan financing of \$5.5 million net and domestic financing through a \$3 million drawdown in government cash balances and a net \$2 million bond issue.

The full details of the revenue and expenditure components underpinning the budget aggregate figures are presented in Budget Statement Paper 2.

8. Reform priorities

I have made it clear that Tonga faces a rapidly changing global economy, and special local needs. Our macroeconomic policies will contribute to medium-term stability. But, for Tonga to succeed in achieving the vision for a more stable and prosperous future for our future generations, then we must continue the structural reforms we have started. Our economy must be able to provide new jobs for the 2,000 or so school leavers each year. To be able to do that our economy must be adaptable and dynamic. It also means that the present structure of the economy must be strengthened and made more robust. That is why the economic and public sector reforms are important.

One aim of the reforms is to make the public sector more efficient. This will improve the provision of basic services to the public, and reduce the level of taxation that the government needs to pay for the provision of these resources. The reduction in taxation will free up resources in the private sector for new investment, which in turn will create new employment opportunities for school leavers.

A second aim is to make public policies more effective, especially where they affect private sector performance. In practice this means that we must reform the direction and magnitude of the government's interventions in the economy to focus on the things that the government does best – delivering basic public services, strengthening community institutions, pooling and managing community knowledge and community risks, building the foundations for private sector activities, and leaving the private sector to make commercial judgements and bear commercial risks.

i. Agriculture sector

The agriculture sector has suffered its share of set backs in the past 12 months. It is clear that our high dependence on volatile returns from squash exports can be a constraint, in that when the squash market is affected by low prices, the performance of the whole export sector is seriously affected. In order to diversify the base of the export sector, the government has initiated the trials of domestic production of various types of vegetables for the export markets. This will be accelerated during the new financial year. The government is also actively seeking the assistance of donors to assist with the development of the agriculture sector through an enhanced policy environment and the development of small and medium agricultural enterprises.

ii. Fisheries sector

The government is considering new options to support the fisheries sector in the wake of the recent low catch rates during the current financial year. The experts cannot tell us when the tuna will return, but the government can and will work with the fisheries sector to help

improve and sustain the viability of the industry in these difficult times. The joint initiatives being considered include the issue of the declaration of the EEZ, exploring bilateral arrangements to expand the area of ocean available to the fishing industry, and re-assessing Government's policy interventions to ensure that they serve to support the industry.

iii. Tourism sector

The government will continue to increase its level of support to the tourism industry. At present the key challenge is the discontinuation of the domestic air service by Royal Tongan Airlines. The approach by the government is to seek private sector interests who wish to perform the provision of this service. This is a key change from the previous policy of maintaining a government-owned air service. At the same time, the government will consider options for attracting new investment into the sector. The performance of the industry in 2003/04 has been a factor in the growth of the economy.

iv. Building on success

I have had to talk about a number of difficulties that we face. Realism demands this. But we must not ignore or neglect the successes that Tongan people are achieving – often quietly and without attracting a lot of attention. These include the communities making progress at local level with addressing and solving some of our social challenges; the businesses making steady progress with sound commercial practices; the members of our religious and voluntary sector that are making a special contribution to that vision I summarised earlier. The government wants to help build on these community institutions and to pool community knowledge where this is compatible with commercial considerations – and most of these people are prepared to share their knowledge. If we can recognise, strengthen and spread these proven local successes, then we can accelerate the improvements that are needed.

v. Public sector

The reform of the public sector is an ongoing exercise. The first component of the reform is in the management of the government's finances.

▪ Financial management

Following the coming into effect of the Public Finance Management Act of 2002, the Ministry of Finance is continuing the introduction of modern methods of financial management. It is anticipated that during 2004/05 all government departments and ministries will be connected directly to the Ministry of Finance computer system to improve the management by ministries of their votes. New changes will also be brought into operation to make the payment of wages and salaries more efficient. This year we moved to integrate public enterprise funding requests into the annual budget process, and we will continue to integrate and strengthen the financial management processes for putting our policies into action. We will work with experts to improve the management of the government's financial balance sheet, to ensure that our borrowing and on-lending are soundly-based in terms of individual loans and the overall position.

- **Public service**

As of the 1st of July of 2004, heads of departments will be placed on contracts with associated performance indicators. This is intended to make the heads more accountable and responsible for the activities and outputs of their ministries, especially in relation to the resources made available to them through the budget estimates. The heads of departments will be required to accept more responsibility in terms of financial management as greater authorities will be delegated to them from the Ministry of Finance.

- **Public enterprises**

The programme for the reform of public enterprises will continue. Progress to date has been slowed by the need to deal with the financial implications of the termination of the services undertaken by Royal Tongan Airlines. Once this delay has been overcome, it is anticipated that other activities such as privatization of Sea Star Fishing Company Limited, Tonga Investment Limited and Leiola Duty Free Tonga Limited will be implemented. Furthermore it is expected that the corporatisation of the Post Office and the Printing Departments, which were delayed by legal and other issues, will be effective from 1 January 2005. The government will continue with the policy of progressive divestment of shares in public enterprises undertaking non-core government functions and the corporatisation of trading activities of ministries and departments such as the Talamahu Market Authority, and the Chronicle newspaper.

9. Social development policies

- **Youth**

The challenges posed by the issues of youth must be addressed effectively and urgently. There are increasing indicators of problems associated with unemployed youth, such as rising petty crimes, increasing teenage pregnancies, and increased drug related offences. This situation is exacerbated by internal migration with the bulk of the population of Tonga concentrated in the greater Nuku'alofa area. To address these challenges, the government will be considering new policy initiatives on training for young school leavers and dropouts as a matter of priority. The government has sought the support of bilateral and multilateral donors to initiate pilot projects, which if successful will form the foundation for a nation wide programme to provide new skills learning opportunities for the youth of today. Some of the options to be explored include possible apprenticeship programmes, and enhanced counselling services for young people leaving school.

- **Urban development**

The standard of services provided for greater Nuku'alofa area is a matter of concern to the government, and it is reviewing new policy options to address the issue of sanitation, drainage, roading, waste disposal, and other services. This is expected to be a large undertaking and the government has sought the assistance of donors.

- **Economic hardship**

The government will be accelerating the implementation of policies which provide for the basic needs those who face economic hardship, and those who live in rural areas. In

In addition to the many projects funded by donors, the government, at the macro-economic level, is also implementing policies aimed at improving the services provided by ministries and departments and also at reducing taxes on imported goods. The implementation of projects for the health and education ministries in the outer islands will do much to alleviate hardship in these areas. At the same time the government will be reviewing options which will focus on specific groups, such as senior citizens.

10. Sectoral Spending Priorities

This budget continues to give priority to spending in law and order, education, health, and basic infrastructure. The allocations for operations and maintenance in these ministries are increased from last year. These are needed to ensure that they are better able to serve the public through the effective provision of government services, particularly to the outer islands.

- **Health**

The government is committed to provide quality health services through a programme of modernization of its services to meet current and potentially new demands from the public. The Ministry of Health has been allocated \$36.2 million in 2004/05 comprising of funds from the Tonga government and from foreign aid donors. A portion of this expenditure is for the construction of a new hospital with part to be financed by a loan from the World Bank and the balance from a grant from the Government of Japan. The allocation from the Tonga government funds is \$13.3 million with:

- \$1.1 million for the first phase of the reconstruction of Vaiola Hospital
- \$1.1 million for preventative health care and
- \$7.4 million curative health care.

- **Education**

Education continues to account for a large share of total expenditure with \$16.3 million allocated in 2004/05. The focus of government's efforts is to improve the quality of education at all levels. The major allocations for 2004/05 include:

- \$7.3 million for the provision of primary school services
- \$4.1 million for secondary school services
- \$700,000 for subsidy to non-government schools
- \$700,000 for scholarships for students at USP

- **Tourism**

Tourism is one of the key priority sectors for economic growth. The government is committed to undertaking joint marketing exercises with wholesalers support in New Zealand, Australia and the West Coast of the United States. The government is also continuing its endeavours to work with the private sector to expand investment in the

tourism sector. The government has commissioned a review of enhancing the resources available for marketing which will form the framework for financing future investment activity.

- **Agriculture**

The economy is predominantly agriculture based and it is important that the government gives priority to food and income security through the diversification of the agricultural product base. The major allocations for 2004/05 include:

- \$0.9 million for food security, safety and nutrition
- \$0.5 million for livestock production and import substitution
- \$0.2 million for forestry services

The government has commissioned a review of the domestic agriculture sector in order to formulate a long term policy framework. The review will focus on new policy directions and strategies.

- **Fisheries**

The fisheries sector is one of the three key priority sectors for government intervention to provide new employment opportunities as well as foreign exchange income. The major allocation for 2004/05 includes:

- \$179,000 for research and development
- \$100,000 for the administration of access and compliance

11. Tax changes

On 1 April 2005, the government plans to abolish the following taxes:

- Port and service tax (presently at 20%)
- Sales tax (presently at 5%)
- Fuel sales tax

They will be replaced by the Tonga Consumption Tax, levied at 15% of the value of goods and services. This tax would be collected primarily at the import stage and, with larger businesses, at the point of sale of imported or locally produced goods and services. Coupled to this would be a reworking of individual and corporate income tax to provide a fairer system with generally lower rates of tax and the abolition of Ports and Services Tax.

This is in line with the government's intention to ensure that the tax burden is spread as widely and fairly as possible, whilst maintaining simplicity.

The government will be tabling before the Legislative Assembly a revised Income Tax Bill to update the current act. At the same time the government is also updating the Customs and Excise Act, for tabling at a later date.

12. Conclusion

The budget lays the foundation for achieving the government's long term vision for the people of this Kingdom. This vision can only be achieved through patient hard work and sacrifice. The government must work together with the people of this Kingdom to secure a prosperous and fair future for the youth of today. It is only through a partnership of trust and mutual respect that the many of the challenges facing Tonga today can be overcome.

The government of Tonga is grateful to the people of Tonga for their trust and continued patience and to its overseas development partners for their continued assistance.

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

End of:	Foreign balances			Net domestic credit			Net credit to NMF1 3/	Other items (net)	
	Net assets	Gross assets 2/	Foreign liabilities	Total	Government (net)	NFPE			Private sector
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
2003/04	85.6	109.3	-23.8	133.7	-10.7	11.1	133.4	-1.9	-39.1
1997									
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
Q2	31.3	49.2	-17.9	152.5	1.6	12.2	138.6	-1.1	-32.2
Q3	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	12.2	154.1	-0.8	-37.3
Feb	50.8	75.3	-24.5	153.9	-11.4	11.9	153.4	-1.3	-36.2
Mar	51.4	73.8	-22.3	154.5	-11.9	11.6	154.8	-1.4	-38.3
Apr	51.4	77.6	-26.2	157.0	-13.3	11.0	159.4	-1.9	-37.9
May	53.6	80.0	-26.4	152.8	-18.3	10.9	160.3	-2.3	-35.9
Jun	85.6	109.3	-23.8	133.7	-10.7	11.1	133.4	-1.9	-39.1
Jul	87.6	104.4	-16.9	134.7	-10.1	9.7	135.1	-1.6	-40.5
Aug	77.9	92.4	-14.5	128.6	-5.9	8.9	125.6	-2.7	-26.4
Sep	86.0	93.9	-7.9	135.6	-6.0	8.8	132.7	-3.6	-36.6

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
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
2003/04	178.5	65.8	15.2	50.6	112.7	34.8	64.3	13.5
1997								
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
Q2	150.5	51.6	12.9	38.8	98.9	36.7	46.9	15.2
Q3	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
Apr	168.7	56.7	13.9	42.8	112.0	33.5	62.8	15.7
May	168.1	57.0	11.6	45.4	111.1	34.4	63.3	13.3
Jun	178.5	65.8	15.2	50.6	112.7	34.8	64.3	13.5
Jul	180.0	65.2	12.8	52.4	114.8	35.2	66.4	13.3
Aug	177.3	60.2	12.7	47.5	117.1	35.3	66.4	15.4
Sep	181.4	63.9	12.6	51.3	117.5	37.2	66.3	13.9

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
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
2003/04	85.6	-1.8	174.0	-14.5	13.2	175.3
1997						
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
Q2	31.3	-1.8	195.2	-0.5	12.5	183.2
Q3	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	14.1	197.4
Mar	51.4	-1.8	196.8	-15.6	13.8	198.7
Apr	51.4	-1.8	199.0	-17.1	13.2	202.8
May	53.6	-1.8	195.0	-22.1	13.0	204.1
Jun	85.6	-1.8	174.0	-14.5	13.2	175.3
Jul	87.6	-1.8	174.5	-13.9	12.3	176.1
Aug	77.9	-1.3	167.5	-11.5	11.5	167.5
Sep	86.0	-1.3	173.6	-11.5	11.3	173.8

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)
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
2003/04	180.3	16.9	7.6	53.1
1997				
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
Q2	151.6	17.3	9.4	46.4
Q3	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
Apr	170.0	17.4	7.7	53.5
May	169.7	17.4	7.7	52.0
Jun	180.3	16.9	7.6	53.1
Jul	181.8	16.6	7.5	54.3
Aug	179.2	16.2	8.0	40.6
Sep	183.5	17.5	8.0	49.4

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 NMFIs 2/				
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
2003/04	54.2	-18.8	-12.3	-1.1	-5.3	-0.8	-6.9	27.8	14.2	13.8
1997										
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
Q2	2.6	12.3	9.4	-0.9	3.8	1.1	0.2	16.2	9.9	6.4
Q3	0.3	7.0	0.7	-0.5	6.8	-0.8	-2.7	3.8	1.3	2.5
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	0.0	0.1	-1.0	-0.1	-0.6	0.6
Feb	-7.9	1.5	2.6	-0.4	-0.7	-0.5	1.1	-5.8	-8.1	2.3
Mar	0.6	0.7	-0.5	-0.3	1.4	0.0	-2.1	-0.8	-1.3	0.5
Apr	0.0	2.5	-1.4	-0.6	4.5	-0.6	0.4	2.3	4.6	-2.2
May	2.2	-4.3	-5.0	-0.1	0.9	-0.4	2.0	-0.4	0.4	-0.9
Jun	31.9	-19.1	7.6	0.2	-26.9	0.4	-3.1	10.1	8.8	1.6
Jul	2.0	1.0	0.6	-1.3	1.7	0.2	-1.5	1.7	-0.7	2.2
Aug	-9.7	-6.1	4.2	-0.9	-9.5	-1.1	14.1	-2.7	-5.0	2.2
Sep	8.1	7.1	0.0	-0.1	7.2	-0.9	-10.2	4.1	3.7	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		
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	--	
2003/04	17.1	15.6	0.6	0.8	0.9	4.3	7.4	1.6	--	
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	--	
Q2	17.1	15.6	0.6	0.8	0.9	4.3	7.4	1.6	--	
Q3	17.0	15.5	0.6	0.8	0.9	4.1	6.1	3.1	--	
End of:	Total coin on issue		Coin on issue							Other 2/
			1s	2s	5s	10s	20s	50s		
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	
2003/04	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	
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	

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				
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
2003/04	132.2	89.7	5.7	84.0	15.7	0.0	16.8	9.9
1997								
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
Q2	83.5	36.9	5.8	31.2	15.7	3.8	17.4	9.6
Q3	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
Apr	103.5	60.4	5.6	54.8	15.7	--	17.3	10.3
May	106.4	63.9	5.6	58.2	15.7	--	16.9	10.1
Jun	132.2	89.7	5.7	84.0	15.7	--	16.8	9.9
Jul	130.9	89.5	5.6	83.8	15.0	--	16.8	9.6
Aug	119.7	78.4	5.7	72.7	15.0	--	16.8	9.5
Sep	120.5	79.0	5.7	73.3	15.0	--	16.8	9.8

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
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
2003/04	17.2	25.8	36.2	79.2	30.0	15.7	0.0	0.8	2.3	4.2
1997										
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
Q2	17.0	21.1	1.0	39.1	20.1	15.7	0.0	0.2	2.9	5.4
Q3	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
Apr	16.6	24.2	5.5	46.2	30.2	15.7	0.0	4.8	2.1	4.6
May	16.8	24.3	9.8	50.9	32.0	15.7	0.0	1.6	2.1	4.1
Jun	17.2	25.8	36.2	79.2	30.0	15.7	0.0	0.8	2.3	4.2
Jul	17.6	25.5	39.0	82.0	27.3	15.0	0.0	0.6	1.1	5.0
Aug	17.2	25.9	28.5	71.5	25.4	15.0	0.0	1.1	1.5	5.2
Sep	17.0	25.0	29.2	71.2	24.5	15.0	0.0	2.2	1.8	5.9

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 NMFIs	Loans to:			Other assets	Total assets
					Government	NFPE	Private sector 1/		
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
2003/04	19.6	61.9	6.3	0.0	3.7	11.1	133.4	25.1	261.1
1997									
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
Q2	12.2	24.5	5.4	2.0	4.9	12.2	138.6	26.5	226.3
Q3	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	12.2	154.1	24.4	252.1
Feb	21.0	30.6	5.5	0.0	4.1	11.9	153.4	24.5	251.0
Mar	17.4	33.1	5.8	0.0	3.9	11.6	154.8	23.8	250.5
Apr	17.2	31.4	5.8	0.0	3.9	11.0	159.4	22.9	251.7
May	16.1	38.4	6.2	0.0	4.0	10.9	160.3	24.8	260.7
Jun	19.6	61.9	6.3	0.0	3.7	11.1	133.4	25.1	261.1
Jul	15.0	68.2	6.2	0.0	3.8	9.7	135.1	23.3	261.3
Aug	14.0	57.9	6.2	0.0	3.7	8.9	125.6	31.0	247.1
Sep	15.0	57.2	6.2	0.0	3.4	8.8	132.7	22.8	246.1

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			
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
2003/04	7.5	62.2	35.1	0.0	67.9	23.0	17.1	48.4
1997								
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
Q2	5.0	53.3	36.9	1.0	50.6	17.6	18.4	43.6
Q3	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
Apr	8.2	57.8	33.5	2.0	65.4	21.4	17.6	45.8
May	11.6	58.1	34.5	1.8	66.3	24.7	16.5	47.2
Jun	7.5	62.2	35.1	0.0	67.9	23.0	17.1	48.4
Jul	9.7	63.7	35.4	0.0	69.8	16.3	17.3	49.1
Aug	7.1	62.1	35.4	0.0	69.8	13.4	16.7	42.5
Sep	7.7	64.5	37.3	0.0	70.6	5.7	18.7	41.4

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:	Loans			Other assets
				Government	NFPE	Private 1/	
			Government				
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
2003/04	59.3	4.7	1.2	0.0	2.2	41.9	9.3
1997							
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
Q2	59.1	4.6	1.2	--	0.3	44.6	8.5
Q3	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
Apr	60.8	4.7	1.2	--	2.2	43.5	9.3
May	61.4	4.9	1.2	--	2.2	43.8	9.3
Jun	59.3	4.7	1.2	--	2.2	41.9	9.3
Jul	59.3	5.1	1.2	--	2.5	41.1	9.4
Aug	61.1	5.8	1.2	--	2.6	41.9	9.6
Sep	63.4	8.9	1.2	--	2.5	41.1	9.7

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				
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
2003/04	1.8	7.6	4.9	0.0	16.9	--	--	3.2	24.3
1997									
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
Q2	1.8	9.4	3.3	2.0	17.3	--	--	2.3	22.8
Q3	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
Apr	1.8	7.7	4.9	0.0	17.4	--	--	2.7	25.9
May	1.8	7.7	4.9	0.0	17.4	--	--	2.9	26.2
Jun	1.8	7.6	4.9	0.0	16.9	--	--	3.2	24.3
Jul	1.8	7.5	4.9	0.0	16.6	--	--	3.3	24.7
Aug	1.3	8.0	6.8	0.0	16.2	--	--	3.5	24.8
Sep	1.3	8.0	6.8	0.0	17.5	--	--	4.5	25.0

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
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
2003/04	174.9	7.5	7.5	0.0	0.0	156.0	43.3	37.1	62.2	13.5	11.4	8.3	3.1
1997													
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
Q2	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
Q3	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
Apr	168.5	10.2	8.2	2.0	0.0	147.3	35.9	35.0	60.6	15.7	11.0	7.9	3.1
May	174.0	13.4	11.6	1.8	0.0	148.5	37.8	36.2	61.1	13.3	12.1	9.0	3.1
Jun	174.9	7.5	7.5	0.0	0.0	156.0	43.3	37.1	62.2	13.5	11.4	8.3	3.1
Jul	180.7	9.7	9.7	0.0	0.0	160.2	45.4	37.4	64.2	13.3	10.8	8.0	2.9
Aug	176.7	7.1	7.1	0.0	0.0	157.2	39.7	37.6	64.5	15.4	12.4	9.9	2.6
Sep	182.5	7.7	7.7	0.0	0.0	154.3	43.3	39.6	57.4	13.9	20.5	10.2	10.3

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
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
2003/04	15.1	9.4	20.9	6.8	15.7	0.0	67.9
1997							
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
Q2	10.8	5.8	12.4	10.2	7.3	4.0	50.5
Q3	8.1	7.4	17.4	6.1	11.7	0.0	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
Apr	15.5	10.1	21.1	7.0	12.3	--	66.0
May	15.1	9.9	21.3	7.1	15.2	--	68.6
Jun	15.1	9.4	20.9	6.8	15.7	--	67.9
Jul	15.9	9.2	21.5	6.8	16.3	--	69.8
Aug	16.3	8.8	21.2	6.5	17.1	--	69.8
Sep	17.0	9.2	21.2	6.5	16.7	--	70.6

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	Agriculture	Indust. 1/	Housing	Other 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
2003/04	3.7	11.1	133.3	7.6	51.5	46.4	27.8	148.1
1997								
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
Q2	4.9	12.2	138.5	7.9	71.3	41.7	17.6	155.7
Q3	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	12.2	154.0	7.0	77.9	45.5	23.6	170.5
Feb	4.1	11.9	153.3	7.4	76.6	44.5	24.7	169.3
Mar	3.9	11.6	154.7	7.5	77.0	45.4	24.9	170.3
Apr	3.9	11.0	159.3	8.5	78.5	45.8	26.4	174.2
May	4.0	10.9	160.2	8.1	78.9	46.4	26.7	175.0
Jun	3.7	11.1	133.3	7.6	51.5	46.4	27.8	148.1
Jul	3.8	9.7	134.9	7.6	52.0	47.2	28.1	148.5
Aug	3.7	8.9	125.5	7.5	41.2	47.3	29.5	138.0
Sep	3.4	8.8	132.6	7.9	44.4	50.0	30.3	144.8

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	
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	0.0	13.3	9.4	14.7	37.4
2002/03	0.0	16.8	10.4	17.4	44.6
2003/04	2.2	16.5	7.5	17.9	44.0
1997					
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	0.0	13.4	11.1	10.8	35.4
Q4	0.0	11.5	10.7	11.0	33.1
2001					
Q1	1.0	10.9	9.9	11.9	33.8
Q2	1.0	11.7	9.5	12.7	34.9
Q3	0.0	12.7	9.1	13.6	35.3
Q4	0.0	11.2	9.8	14.4	35.4
2002					
Q1	0.0	11.1	9.5	14.5	35.2
Q2	0.0	13.3	9.4	14.7	37.4
Q3	0.0	14.6	9.6	15.1	39.3
Q4	0.0	14.1	10.1	16.0	40.2
2003					
Q1	0.0	14.4	10.3	16.9	41.5
Q2	0.0	16.8	10.4	17.4	44.6
Q3	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
Apr	2.2	17.6	8.0	17.9	45.7
May	2.2	18.0	7.9	18.0	46.0
Jun	2.2	16.5	7.5	17.9	44.0
Jul	2.5	16.6	6.9	17.6	43.6
Aug	2.6	18.5	6.8	16.7	44.5
Sep	2.5	17.6	7.4	16.0	43.6

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		
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
2003/04	5.40	5.75	6.25	6.58	6.90	7.04	3.22	5.06
1997								
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
Q2	5.75	6.17	6.67	6.92	7.10	7.15	3.24	5.40
Q3	5.58	5.92	6.42	6.75	7.00	7.00	3.23	5.25

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 NMFI loans		
	Prime range	Residential	Prime range	Business loans	Small scale
	rate	homes	rate	maximum rate	subsistence
	1/	2/	3/	4/	5/
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
2003/04	9.50	10.42	10.00	16.50	10.50
1997					
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
Q2	9.50	10.42	10.00	16.50	10.50
Q3	9.00	10.17	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
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
2003/04	0.0	0.0	5.2	1.0	5.7	0.9	5.8	4.3
1997								
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	...	...	5.1	0.9	5.8	1.4	5.9	4.3
2004								
Q1	...	...	5.3	0.9	5.6	1.3	5.7	4.0
Q2	...	...	5.6	1.1	5.9	0.8	6.0	4.6
Q3	...	...	...	...	...	...	...	...

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)
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
2003/04	38,741	150.7	45.5	1,987
1997				
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
Q2	10,340	150.7	45.5	438
Q3	9,697	158.5	45.5	491

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
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
2003/04	1,988.1	766.4	76.7	62.2	356.1	112.8	576.7	37.3
1997								
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
Q2	454.0	226.3	18.1	11.0	48.0	20.0	123.9	6.7
Q3	478.0	238.0	15.1	13.4	51.3	13.3	142.1	4.9

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
1998/99	3,742.5	2,270.3	455.8	91.3	472.1	119.6	307.8	25.6
1999/00	4,271.6	2,740.8	388.8	124.1	619.5	74.4	302.8	21.3
2000/01	1,931.5	963.3	353.0	49.1	365.0	26.0	172.4	2.7
2001/02	2,362.7	971.1	736.3	69.1	374.4	66.2	145.1	0.5
2002/03	1,975.1	738.0	229.6	51.6	159.1	125.4	665.0	6.5
2003/04	1,706.7	781.2	166.9	69.3	376.7	63.1	244.8	4.7
1997								
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	366.3	148.0	37.9	25.9	84.0	13.9	55.0	1.6
Q2	387.0	205.9	44.3	16.5	65.2	18.3	36.1	0.8
Q3	474.0	297.8	43.4	13.3	41.1	8.2	69.7	0.6

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
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
2003/04	59.9	4.0	1.8	3.5	3.9	7.3	10.2	29.1
1997								
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	18.1	1.1	0.6	1.0	0.9	2.0	2.5	10.0
Q2	15.9	1.1	0.4	0.7	0.7	1.1	3.4	8.5
Q3	15.3	0.8	0.3	1.0	1.2	1.6	2.0	8.2

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				
	1999	2000	2000	2001	2001	2002	2002	2003	2003	2004	2004	2004	2004	2004			
	Q4	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
All items	77.5	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	117.9	122.2
Food	73.7	76.1	78.8	81.7	87.3	91.0	94.0	97.1	98.0	106.7	104.4	106.4	109.4	112.9	114.4	115.9	119.5
Housing	91.4	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	104.3	110.8
Household goods	79.2	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	112.7	117.8
Clothing and footwear	80.1	80.6	80.9	81.9	83.0	83.3	84.7	84.8	93.8	99.8	99.5	100.6	100.7	98.1	102.3	104.1	108.5
Transportation	76.2	93.4	92.8	94.4	95.2	95.1	89.4	93.7	94.7	100.2	104.7	110.5	106.7	111.0	112.3	115.3	120.0
Tobacco and alcohol	79.1	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	150.8	153.9
Miscellaneous	85.7	90.0	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	106.2	112.3
Local component	81.1	88.7	89.1	90.1	92.5	94.5	96.9	100.7	98.1	107.3	104.2	105.9	109.2	108.0	108.9	111.4	119.4
Imported component	74.7	78.6	80.6	83.2	87.9	90.0	90.3	91.3	97.1	100.8	104.1	107.7	112.0	118.8	119.5	121.2	123.6
			Percentage change over a year earlier														
All items	6.3	7.1	6.7	6.6	9.7	10.7	10.5	10.7	8.5	12.0	11.7	12.3	13.9	11.7	11.4	10.1	10.0
Food	2.1	3.3	6.9	8.4	15.5	19.6	19.2	18.8	12.2	17.2	11.1	9.6	11.7	5.8	9.6	8.9	9.2
Housing	8.7	1.6	1.7	3.1	6.2	6.1	6.3	1.3	2.4	-0.1	0.2	3.6	4.2	5.9	5.1	3.6	5.7
Household goods	5.8	6.0	2.8	4.5	7.4	7.3	9.0	10.2	7.9	11.1	15.5	13.5	11.9	12.5	6.5	6.1	9.4
Clothing and footwear	9.8	0.6	1.1	1.7	3.1	3.3	4.7	3.5	18.4	19.8	17.5	18.7	2.4	-1.7	2.8	3.5	7.7
Transportation	8.4	22.6	19.5	12.8	7.0	1.8	-3.7	-0.7	-0.6	5.4	17.1	17.9	12.7	10.8	7.3	4.3	12.5
Tobacco and alcohol	21.4	18.6	3.2	2.1	3.3	2.7	1.8	2.9	5.2	3.9	9.3	17.5	34.8	47.2	38.7	32.7	14.2
Miscellaneous	12.4	5.1	1.8	0.8	2.2	2.4	5.8	5.8	6.9	9.8	8.5	8.1	7.8	3.5	1.3	3.0	6.1
Local component	-1.3	9.4	7.3	5.0	4.4	6.5	8.8	11.8	6.0	13.5	7.5	5.2	11.3	0.7	4.5	5.2	9.3
Imported component	13.7	5.2	6.1	8.0	14.6	14.5	12.0	9.8	10.5	12.0	15.3	17.9	15.3	17.9	14.8	12.5	10.4
			Percentage change over 3 months earlier														
All items	1.3	1.5	2.2	4.4	2.3	1.3	2.4	2.3	5.6	1.1	2.9	3.7	3.6	3.6	0.8	1.6	3.6
Food	0.7	3.5	3.6	6.9	4.3	3.2	3.3	0.9	8.9	-2.2	1.9	2.8	3.2	1.3	1.3	3.1	3.1
Housing	0.3	0.9	2.4	2.4	0.3	1.0	-2.3	3.5	-2.0	1.2	1.0	4.1	-0.5	0.5	-0.5	6.2	6.2
Household goods	1.1	-0.3	1.6	5.0	1.0	1.2	2.7	2.8	3.9	5.2	1.0	1.4	4.5	-0.4	0.6	4.5	4.5
Clothing and footwear	0.2	0.4	1.2	1.4	0.4	1.7	0.1	15.9	1.5	-0.3	1.1	0.1	-2.6	4.3	1.8	1.8	4.2
Transportation	4.9	-0.6	1.7	0.9	-0.2	-6.0	4.8	1.1	5.8	4.5	5.5	-3.4	4.0	1.2	2.7	4.1	4.1
Tobacco and alcohol	1.9	1.0	-0.8	1.2	1.2	0.1	0.3	3.4	0.0	5.3	7.9	18.7	9.2	-0.7	3.2	2.1	2.1
Miscellaneous	0.2	-0.1	0.2	1.9	0.4	3.3	0.1	2.9	3.1	2.1	-0.2	2.6	-1.0	-0.1	1.5	5.7	5.7
Local component	0.1	0.4	1.1	2.7	2.1	2.5	3.9	-2.6	9.4	-2.9	1.6	3.1	-1.1	0.8	2.3	7.2	7.2
Imported component	2.5	2.6	3.2	5.7	2.4	0.3	1.2	6.4	3.8	3.3	3.5	4.0	6.1	1.4	0.6	1.4	2.0

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/
1988/89	53.4	6.0	2.8	3.3	47.4	3.1	9.4	18.4	2.3	8.1	6.2
1989/90	62.9	9.2	5.9	3.3	53.7	3.3	9.6	21.0	2.9	11.3	5.5
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

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. 1/	Other 1/	Total	Dateline Hotel	Tonga Devel. Bank	Royal Tongan Airline
1988/89	8.8	2.4	1.5	0.2	0.7	0.0	6.5	0.9	5.5	0.1
1989/90	16.6	3.3	1.4	0.1	1.0	0.7	13.3	0.7	12.0	0.5
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	--

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)		
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
2003/04	5.0	0.7	84.0	89.7	5.4
1997					
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
Q2	5.2	0.6	31.2	36.9	2.4
Q3	5.2	0.6	30.9	36.7	2.3
Oct	5.2	0.6	35.2	41.0	2.6
Nov	5.1	0.6	37.3	43.1	2.7
Dec	5.1	0.6	51.0	56.7	3.4
2004					
Jan	5.0	0.6	49.2	54.9	3.3
Feb	4.9	0.6	48.8	54.3	3.4
Mar	5.0	0.6	50.7	56.3	3.4
Apr	4.9	0.6	54.8	60.4	3.6
May	5.0	0.7	58.2	63.9	3.9
Jun	5.0	0.7	84.0	89.7	5.4
Jul	5.0	0.7	83.8	89.5	5.5
Aug	5.0	0.7	72.7	78.4	4.8
Sep	5.0	0.7	73.3	79.0	4.8

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

Table F2: BALANCE OF PAYMENTS (OET - Basis)
(Millions of pa'anga) 1/

During:	2000/01		2001/02		2002/03		2003/04		2000		2001		2002		2003		2004			
	O1	O2	O1	O2	O1	O2	O1	O2	O4	O1	O2	O3	O4	O1	O2	O3	O4	O1	O2	O3
A. Merchandise trade balance	-96.7	-94.9	-124.4	-140.8	-16.9	-25.4	-29.0	-29.6	-14.9	-23.4	-27.1	-36.7	-20.4	-32.3	-34.6	-34.6	-34.2	-41.7	-30.3	-40.9
Exports, f.o.b.	233	388	386	283	10.4	4.5	5.1	6.7	18.8	6.4	6.8	5.1	20.5	5.5	7.8	6.2	9.4	4.7	8.0	5.1
Imports, f.o.b.	120.0	133.7	163.0	169.0	27.3	29.9	34.1	36.3	33.7	29.8	33.9	41.8	40.9	37.8	42.5	40.8	43.6	46.4	38.2	46.1
B. Services balance	-17.2	-4.2	-11.9	-5.9	-2.8	-7.1	-4.1	0.6	-2.4	-1.3	-1.1	-2.1	-1.4	-6.1	-2.3	1.2	-1.5	-1.5	-4.1	-3.9
Receipts	23.0	36.2	54.8	52.7	5.8	6.3	5.4	11.9	8.3	6.9	9.1	12.3	15.1	13.7	13.9	14.1	14.6	12.9	11.0	12.8
Payments	40.2	40.3	66.7	58.5	8.6	13.5	9.4	11.2	10.7	8.2	10.2	14.3	16.5	19.8	16.2	12.9	16.1	14.3	15.2	16.7
C. Investment income balance	-2.2	-1.2	-3.3	-0.8	-0.9	-0.4	-0.1	0.7	-2.7	-1.0	1.9	-1.0	-1.9	0.4	-0.8	0.9	-1.6	0.5	-0.6	-8.1
Receipts	3.2	5.0	4.7	5.6	0.7	0.8	0.5	1.3	0.6	0.6	2.4	0.7	0.5	1.7	1.8	2.7	1.0	0.9	1.1	0.8
Payments	5.4	6.2	8.1	6.4	1.6	1.2	0.6	0.7	3.3	1.7	0.5	1.8	2.5	1.3	2.5	1.8	2.6	0.3	1.7	8.9
D. Transfers balance	89.9	116.0	128.9	163.1	24.3	19.6	26.1	31.0	29.3	23.5	32.2	25.1	42.3	26.7	34.6	40.1	43.7	31.5	47.8	51.1
Receipts	107.0	143.7	151.4	185.7	29.1	23.9	29.5	36.8	36.4	30.8	39.8	31.4	48.8	31.5	39.7	46.7	48.4	37.1	53.5	60.7
Private	105.7	142.1	149.6	184.4	28.5	23.6	29.3	36.3	35.9	30.3	39.6	30.9	48.1	31.1	39.4	46.4	48.0	36.8	53.2	60.4
Official	1.3	1.6	1.8	1.3	0.6	0.3	0.2	0.4	0.5	0.5	0.2	0.6	0.6	0.3	0.3	0.3	0.4	0.2	0.3	0.3
Payments	17.1	27.7	22.6	22.6	4.8	4.3	3.5	5.8	7.0	7.3	7.6	6.3	6.5	4.8	5.0	6.6	4.6	5.6	5.8	9.6
Private	16.4	26.9	20.7	21.9	4.6	4.3	3.4	5.3	7.0	7.3	7.3	5.3	6.3	4.5	4.7	6.6	4.6	5.2	5.5	9.6
Official	0.7	0.8	1.8	0.7	0.2	-	0.1	0.4	0.0	0.0	0.3	1.0	0.2	0.3	0.4	0.0	--	0.4	0.3	0.0
E. Current account balance (A+B+C+D)	-26.2	15.8	-10.7	15.7	3.7	-13.3	-7.1	2.7	9.4	-2.3	5.9	-14.7	18.6	-11.3	-3.0	7.6	6.5	-11.2	12.8	-1.9
F. Capital account balance	6.2	15.8	17.4	75.6	-0.4	1.2	7.7	-2.3	0.7	2.0	15.4	1.0	4.0	8.2	4.1	0.8	18.2	12.0	44.7	10.6
Official capital	5.2	11.2	16.9	28.1	1.0	1.6	2.3	-1.0	-0.5	0.0	12.7	1.2	3.9	7.9	3.8	3.1	13.9	3.9	7.2	2.4
Inflows	8.7	27.0	24.1	33.1	1.8	2.6	2.7	2.4	2.3	3.3	19.0	2.4	6.7	8.3	6.7	3.5	16.2	4.6	8.8	4.1
Outflows	3.5	15.8	7.2	5.0	0.7	1.1	0.4	3.4	2.8	3.3	6.4	1.2	2.8	0.4	2.9	0.4	2.3	0.7	1.6	1.7
Private capital	1.0	4.6	0.5	47.5	-1.5	-0.3	5.3	-1.3	1.2	2.0	2.7	-0.1	0.0	0.3	0.3	-2.3	4.3	8.1	37.4	8.2
Inflows	19.9	14.0	9.8	56.5	0.4	0.5	7.7	3.6	4.4	2.4	3.5	1.7	2.7	2.4	3.0	1.4	6.6	8.9	39.5	17.1
Outflows	18.9	9.5	9.3	9.0	1.9	0.8	2.4	4.9	3.3	0.5	0.8	1.8	2.7	2.1	2.7	3.7	2.4	0.9	2.1	8.8
G. Other items, net	19.5	-17.8	-9.3	-89.1	2.8	10.6	0.7	-3.7	-2.9	-4.4	-6.8	3.0	-6.8	-4.6	-1.0	-8.6	-4.7	-1.2	-24.0	20.4
H. Overall balance (E+F+G) 2/	-0.4	13.8	-2.6	2.2	6.0	-1.4	1.3	-3.3	7.2	-4.7	14.5	-10.7	15.8	-7.7	0.0	-0.3	20.0	-0.4	33.4	29.1

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
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
2003/04	38.4	12.4	1.5	14.1	5.4	3.8	1.1	0.0
1997								
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	3.4	2.3	0.3	--	--	0.4	0.4	0.0
Q2	4.6	1.2	0.6	--	0.0	2.4	0.4	0.0
Q3	...	...	...	...	...	...	...	...

Source: Statistics Department
See Notes to Statistical Tables

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

During:	2000				2001				2002				2003				2004				
	2000/01	2001/02	2002/03	2003/04	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	
Copra																					
Value (millions of pa'anga)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Volume (metric tonnes)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Unit value (pa'anga/tonne)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Fish																					
Value (millions of pa'anga)	3.8	7.0	12.2	12.4	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	2.3	1.2	...	...
Volume (metric tonnes)	882.1	1,377.1	2,944.7	3,122.1	503	36	42	169	211	348	649	1,044	741	682	477	1,762	562	485	314	...	...
Unit value (pa'anga/tonne)	4,308	5,054	4,129	3,962	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	4,814	3,868	...	...
Root crops ^{1/}																					
Value (millions of pa'anga)	2.0	1.8	1.7	1.5	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	0.3	0.6	...	...
Volume (metric tonnes)	1,435.9	1,217.4	859.2	256.4	560	331	338	122	646	117	332	480	223	480	107.7	63.1	59.3	86.2	47.7	...	...
Unit value (pa'anga/tonne)	1,378	1,483	1,933	6,024	1,217	845	1,690	5,012	991	1,074	1,290	895	1,635	5,623	5,539	6,671	4,254	2,945	12,936	...	...
Squash																					
Value (millions of pa'anga)	5.3	7.2	11.9	14.1	5.3	--	--	--	7.1	--	0.1	--	11.9	--	--	--	14.1	--	0.0	...	...
Volume (metric tonnes)	12,535	14,027	13,282	21,280.0	12,535	--	--	--	14	--	149	--	13,282	--	--	--	21,280	--	0	...	...
Unit value (pa'anga/tonne)	420	511	896	661	420	--	--	--	508,912	--	732	--	896	--	--	--	661	--	0	...	...
Vanilla																					
Value (millions of pa'anga)	0.3	0.3	5.0	5.4	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	--	0.02	...	...
Volume (metric tonnes)	14.6	2.7	15.3	19.9	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	--	0.21	...	...
Unit value (pa'anga/kilo)	21.8	112.0	324.8	271.1	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	--	103.16	...	...
Kava																					
Value (millions of pa'anga)	0.3	0.5	0.7	0.9	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	0.3	0.2	...	...
Volume (metric tonnes)	16.9	25.7	34.9	54.0	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	10.7	8.1	...	...
Unit value (pa'anga/kilo)	15.2	19.1	19.6	15.8	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	24.9	21.5	...	...

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
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
2003/04	38.4	0.4	0.1	15.4	2.3	10.3	10.0
1997							
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	3.4	0.1	0.0	--	0.6	1.1	1.6
Q2	4.6	0.1	0.0	0.2	0.6	0.8	2.8
Q3	...	...	...	...	...	...	...

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.)
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	6,676	13,155	7,222	3,520	6,415
2003/04	...	...	...	...	...	...	...	...
1997								
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	1,164	2,325	1,184	706	1,545
Q2	5,298	1,638	10,743	1,902	3,530	2,050	914	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	6,822	n.a.	6,400	1,341	2,140	1,120	234	1,565
Q2	...	...	...	...	...	...	...	...
Q3	...	...	...	...	...	...	...	...

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
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
2003/04	199.3	60.2	51.4	15.9	16.7	30.3	24.9
1997							
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	43.8	14.0	11.7	3.1	3.7	6.6	4.7
Q2	48.5	16.1	13.2	2.9	4.0	7.6	4.8
Q3	...	...	...	...	...	...	...

Source: Statistics Department.

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

During:	Total imports c.i.f.	Private sector			Government sector			Quasi-govt. sector		
		Total	Aid 1/	Other	Total	Aid 1/	Other	Total	Aid 1/	Other
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
2003/04	199.3	177.1	0.1	177.0	19.0	3.1	15.9	3.2	0.0	3.2
1997										
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	43.8	38.6	0.0	38.6	4.2	0.9	3.3	0.9	0.0	0.9
Q2	48.5	45.0	0.0	45.0	3.1	0.9	2.2	0.5	0.0	0.5
Q3	...	...	...	...	...	...	...	...	...	...

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.
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
2003/04	199.3	69.1	56.0	1.5	54.5	12.6	61.5	34.0	7.2	20.4
1997										
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	43.8	15.3	11.3	0.5	10.8	1.9	15.3	8.6	2.7	4.0
Q2	48.5	17.5	12.8	0.4	12.4	4.6	13.6	8.6	1.1	3.9
Q3	...	...	...	...	...	...	...	...	...	...

Source: Statistics Department.

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

During:	2000				2001				2002				2003				2004				
	2000/01	2001/02	2002/03	2003/04	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	
Timber, dressed																					
Value (millions of patanga)	456	6.28	8.02	7.81	1.47	1.02	0.84	1.59	2.10	1.11	1.49	2.46	2.41	1.73	1.42	1.92	3.17	1.60	1.11	...	
Volume (cubic metres)	7,586	8,723	11,702	11,026	3,200	416	1,757	2,002	2,134	1,693	2,894	2,840	2,934	2,856	3,072	2,099	3,893	3,536	1,498	...	
Unit value (patangam ³)	985	737	689	731	459	2,445	475	794	983	657	514	865	820	607	464	917	815	454	739	...	
Cement																					
Value (millions of patanga)	182	2.14	2.74	2.66	0.51	0.40	0.50	0.44	0.67	0.52	0.51	0.79	0.61	0.82	0.53	0.73	0.60	0.99	0.34	...	
Volume (metric tonnes)	10,288	11,929	29,887	12,364	2,892	2,215	2,727	2,608	3,835	2,760	2,726	18,432	2,840	3,678	4,937	3,227	3,134	4,365	1,638	...	
Unit value (patangatonne)	177	182	146	213	177	180	182	170	175	188	188	43	214	222	107	227	191	227	206	...	
Vehicles ^{1/}																					
Value (millions of patanga)	5.23	8.23	8.12	8.42	1.83	0.68	0.96	1.78	1.73	1.15	3.57	3.56	1.55	1.38	1.63	2.29	1.85	2.88	1.40	...	
Volume (No.)	2,275	2,673	2,441	4,648	837	214	568	520	825	569	759	596	540	666	639	1,382	1,701	606	959	...	
Unit value (patanga)	2,437	3,060	3,366	2,241	2,192	3,189	1,686	3,419	2,097	2,024	4,701	5,976	2,865	2,072	2,552	1,654	1,087	4,759	1,465	...	
Motor spirit																					
Value (millions of patanga)	7.14	7.63	8.72	8.71	1.53	1.66	2.10	1.82	1.77	1.96	2.08	2.56	1.41	2.36	2.40	2.60	1.71	1.92	2.47	...	
Volume (metric tonnes)	13,140	15,536	13,719	12,237	2,875	3,062	3,313	3,910	3,566	4,503	3,557	4,204	2,319	3,642	3,554	4,186	2,209	2,764	3,078	...	
Unit value (patangatonne)	546	496	634	724	531	541	635	466	497	434	585	608	606	648	674	622	774	694	804	...	
Diesel and fuel oil																					
Value (millions of patanga)	10.94	11.84	14.59	18.78	3.10	2.39	2.90	3.03	2.53	3.00	3.29	3.65	0.98	4.65	5.30	3.43	5.98	5.34	4.02	...	
Volume (metric tonnes)	20,437	22,217	21,906	27,449	5,681	4,116	4,975	5,312	4,645	6,425	5,835	6,508	1,620	6,636	7,141	5,333	9,167	7,025	5,923	...	
Unit value (patangatonne)	540	536	653	684	546	580	583	571	544	466	563	561	607	701	742	643	653	760	679	...	

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
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
2003/04	199.3	44.8	35.2	5.5	78.4	16.8	18.7
1997							
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	43.8	9.9	9.2	0.9	16.9	3.5	3.3
Q2	48.5	12.8	7.9	1.5	17.6	4.4	4.3
Q3	...	...	...	...	...	...	...

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)
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	119.6	74.4	90.6	154.1	184.0	114.4	139.3	237.1
2003/04	...	...	...	...	...	...	...	...
1997								
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	77.7	71.5	86.2	n/a	117.3	108.0	130.2	n/a
Q4	98.6	88.4	105.5	n/a	143.6	128.8	153.6	n/a
2004								
Q1	85.3	74.2	53.1	n/a	115.6	100.6	72.0	n/a
Q2	...	...	...	...	...	...	...	...
Q3	...	...	...	...	...	...	...	...

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
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	1.2209
2000/01	0.9092	1.1154	0.4614	57.76	0.3206	1.0701	0.5278	1.0825
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
20003/04	0.7216	0.7885	0.5009	54.11	0.2751	1.0000	0.4121	0.8752
1997								
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	1.2209
Q3	0.9817	1.2803	0.5175	57.25	0.3532	1.1757	0.6144	1.1673
Q4	0.9062	1.1250	0.4980	58.61	0.3374	1.0601	0.5371	1.0923
2001								
Q1	0.9311	1.1540	0.4777	59.20	0.3288	1.0580	0.5362	1.1014
Q2	0.9092	1.1154	0.4614	57.76	0.3206	1.0701	0.5278	1.0825
Q3	0.8986	1.0938	0.4550	55.51	0.3103	0.9502	0.5027	1.0326
Q4	0.8908	1.0835	0.4527	60.09	0.3170	0.9945	0.5245	1.0393
2002								
Q1	0.8716	1.0566	0.4608	61.07	0.3205	1.0049	0.5278	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
Q2	0.6962	0.7962	0.4664	55.69	0.2805	1.0000	0.4072	0.8525
Q3	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
Apr	0.6903	0.8014	0.5016	55.07	0.2808	1.0000	0.4172	0.8690
May	0.7043	0.7972	0.5065	55.69	0.2740	1.0000	0.4120	0.8780
Jun	0.7216	0.7885	0.5009	54.11	0.2751	1.0000	0.4121	0.8752
Jul	0.7134	0.7861	0.5013	56.10	0.2741	1.0000	0.4140	0.8746
Aug	0.7135	0.7672	0.5019	55.06	0.2777	1.0000	0.4139	0.8737
Sep	0.6979	0.7457	0.5035	55.67	0.2775	1.0000	0.4057	0.8597

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
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	0.8717	1.0570	0.4590	58.09	0.3150	0.5117	1.0267
2002/03	0.7794	0.8754	0.4559	54.57	0.2855	0.4357	0.9178
2003/04	0.6845	0.7774	0.4905	54.17	0.2800	0.4101	0.8593
1997							
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	0.8770	1.0671	0.4581	60.36	0.3189	0.5237	1.0346
Q2	0.8401	0.9989	0.4645	58.80	0.3144	0.5051	1.0013
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
Q2	0.7219	0.8108	0.4638	54.82	0.2844	0.4077	0.8705
Q3	0.7035	0.7923	0.4653	54.55	0.2868	0.4126	0.8586
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	0.6601	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
Apr	0.6751	0.7832	0.5066	54.26	0.2784	0.4197	0.8627
May	0.7083	0.8114	0.5021	56.20	0.2790	0.4162	0.8786
Jun	0.7191	0.7952	0.5033	54.93	0.2732	0.4121	0.8801
Jul	0.7049	0.7806	0.5078	55.41	0.2735	0.4113	0.8733
Aug	0.7092	0.7702	0.5073	55.84	0.2765	0.4138	0.8728
Sep	0.7112	0.7581	0.5023	55.14	0.2781	0.4087	0.8690

Source: Commercial Banks

Table F15: REAL AND NOMINAL EXCHANGE RATES: PERIOD AVERAGE
(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/
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
2003/04	102.0	94.0	90.8	99.6	99.4	64.2	96.8
1997							
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
Q2	94.7	88.3	79.1	90.9	92.2	63.4	89.0
Q3	96.7	89.7	81.0	91.6	94.0	62.5	90.5
Q4	92.9	87.5	88.8	93.8	94.8	60.8	90.8
2004							
Q1	94.7	93.7	91.5	99.4	97.4	62.5	95.0
Q2	102.0	94.0	90.8	99.6	99.4	64.2	96.8
Q3	103.6	92.3	93.9	104.0	101.6	63.1	98.1

Source:

See Note: NRBT

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

During period ended:	Tonga 2/	Fiji 3/	Solomon Islands 3/	Samoa 3/	United States of America	Australia	New Zealand 4/	Japan
1998/99	2.2	9.6	...	2.6	4.2	4.8	2.0	1.9
1999/00	5.2	-3.2	-13.3	6.9	...	...	...	...
2000/01	1.8	4.3	-10.1	6.2	...	...	...	...
2001/02 (Est.)	2.1	4.4	-4.0	1.3	...	...	...	...
2002/03 (Proj.)	2.9	5.1	2.0	3.6	...	...	...	...
2003/04 (Proj.)	1.6	3.9	4.0	4.0	...	...	...	...
1997								
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	...	...	...	...	...	...	...	...
Q2	...	...	...	...	...	...	...	...
Q3	...	...	...	...	...	...	...	...

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.