

# *National Reserve Bank of Tonga*

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Convention and Symbols:

... Not available or applicable  
- - Nil  
p Provisional estimates  
NRBT National Reserve Bank of Tonga  
WBOT Westpac 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

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List of Statistical Tables	i
Introduction	1
Overseas Economic Conditions	1
Domestic Economic Conditions	2
Inflation	4
Financial Intermediation	4
Interest Rates	5
Government Bonds	5
External Developments	6
Gross Official Foreign Reserves	7
The Tongan Pa'anga	7
Statistical Tables	S1
Notes to Statistical Tables	S43

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## 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 Government Recurrent Expenditure: by Function	S25
E2.	Government of Tonga: National Debt Outstanding	S26
E3.	Government of Tonga: Domestic Loans Outstanding	S26

---

## List of Statistical Tables

---

F.	External Activity and Prices	
F1.	Gross Official Foreign Reserves	S27
F2.	Balance of Payments (OET - Basis)	S28
F3.	Principal Exports: Value f.o.b.	S29
F4.	Selected Export Values, Volumes, and Unit Values	S30
F5.	Direction of Trade: Exports, f.o.b.	S31
F6.	Tourist Statistics	S32
F7.	Principal Imports: Value, c.i.f.	S33
F8.	Imports by Institutional Sector	S34
F9.	Imports by End Use	S35
F10.	Selected Import Values, Volumes, and Unit Values	S36
F11.	Direction of Trade: Imports, c.i.f.	S37
F12.	International Commodity Prices: Export Goods	S38
F13.	Selected Foreign Exchange Rates: End of Period	S39
F14.	Selected Foreign Exchange Rates: Period Average	S40
F15.	Real and Nominal Exchange Rates: Period Average	S41
G.	Economic Development in Selected Foreign Countries	
G1.	Growth of Real GDP	S42
	Notes to Statistical Tables	S43

## Introduction

The international economy remained relatively buoyant in the second half of 2006. While most of Tonga's trading partners battled with rising inflation due to high commodity prices, especially for industrial goods, economic growth was generally healthy.

Domestic economic activity continued to slow, in part due to the credit ceilings imposed earlier in the year, but also significantly due to the civil disturbance in Nuku'alofa on November 16. The subsequent closing down of much of the central business district (CBD) exacerbated the slowing of the economy. The outlook for activity is mixed. Despite the obvious need for large scale construction, agricultural activity and household consumption look set to be subdued.

The weaker activity picture in Tonga has contributed to domestic inflation falling sharply. Lower oil prices in the second half of 2006 helped offset a resurgent New Zealand dollar (the source of most of Tonga's imports), meaning imported inflation was also contained. The combination of these factors saw Tonga's inflation rate fall below 5 percent, the first time since April 2000. Since the end of the year oil prices have maintained high levels, and shown signs of increasing again. Also, the New Zealand dollar seems to have newfound strength suggesting that imported inflation will be higher in 2007.

Monetary policy actions in the first half of the year had their desired effect in the second half. Domestic credit growth slowed from 25.8 percent year-on-year at the end of June to 10.5 percent by the end of December. The slowdown in business conditions associated with the closing of the CBD also contributed to the fall. Further, credit growth has switched from the household sector to the business sector, a trend we expect to see continue as the rebuilding of Nuku'alofa takes place. At the same time, the financing of the arrears in the civil service salary increase and the voluntary redundancy program underpinned the decline in the net credit position of Government. The lower growth of private sector credit and the decline in Government's net credit position underpinned the fall in year ended growth in money supply. The slowing in growth of private sector credit and higher capital inflows enabled foreign reserves to be maintained above 4 months of imports throughout the year.

With the completion of the public sector wage increases and the associated redundancies the associated fiscal expansion is likely to abate in 2007. However, with some large external payments expected monetary policy will remain vigilant to maintain adequate foreign reserves. The National Reserve Bank of Tonga expects to maintain 3-4 months of import cover throughout 2007, and continue the promotion of price stability and a sound financial system. This is the best way to promote the redevelopment of the Kingdom in a sustainable manner.

## Overseas Economic Conditions

Global economic conditions continued to expand at a solid pace in the second half of 2006. According to the International Monetary Fund (IMF) World Economic Outlook (WEO), April 2007, the global economy grew vigorously at 5.4 percent in 2006 compared to 4.9 percent growth in 2005. Growth in Japan has softened in the second half of 2006, while the upswing in the euro area continued and economic activity in China continued at a healthy pace. Despite the lower world oil prices in the second half of 2006, concerns of inflationary pressures persisted meaning central banks maintained tight monetary stances. The European Central Bank (ECB) raised its policy rate by 0.25 percentage points to 3.5 percent in December 2006 and Bank of England (BOE) raised its interest rate by 0.25 percentage points to 4.75 percent in August and again in November 2006 to 5.00 percent.

In China, an increasingly important trading partner, GDP rose by over 10 percent in the second half of 2006 from a year earlier. Growth was driven by strong contributions from domestic demand as well as external demand. In Japan, Tonga's main export destination, consumption growth has slowed down in the December quarter however production and exports have continued to expand. Despite

more moderate growth recently, improving conditions in the business sector and the labour market point to good prospects for further expansion.

In the United States, the economy continued to grow at a robust pace despite the slowdown in the housing sector. Real GDP grew by around 2.5 percent in the December quarter underpinned by strong consumption and exports. Although slowing house price growth is likely to be weighing on consumption, buoyant financial markets and the decline in petrol prices are likely to be providing some offset. CPI inflation has fallen significantly since the second half of 2006, largely reflecting lower oil prices, however, core inflation remains high compared to the corresponding period of recent years.

In Australia, the economy has continued to benefit from strong global commodity prices. Growth in consumer spending has strengthened in the December quarter underpinned by growth in household disposable incomes, which in turn have been boosted by rising unemployment and real wages. The consumer price index declined slightly in the December quarter, having been affected by a sharp fall in petrol prices. While the underlying inflation in the second half of 2006 was below that in the first half, the annual figure was relatively high and remained a concern, thus the Reserve Bank of Australia (RBA) raised its interest rate by 0.25 percentage points in August to 6.00 percent and again in November 2006 to 6.25 percent. In New Zealand, GDP growth was soft in the second half of 2006 reflecting weak domestic demand in response to higher interest rates. Year-ended consumer price inflation eased to 2.6 percent in the December quarter, reflecting lower petrol prices, after peaking at 4.0 percent in mid 2006.

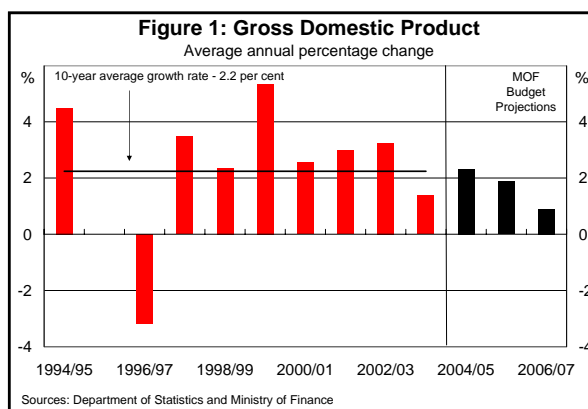
Elsewhere in the Pacific region, economic growth in Fiji is estimated to have expanded by 3.6 percent in 2006. However, the unanticipated closure of the gold mine operations at Vatukoula and the political crisis during the December quarter were expected to dampen GDP growth. Sectors relating to sugar, fishing, electricity, and building & construction have performed well during the last quarter of 2006. In contrast, performances from the tourism, clothing & footwear, timber, copra and gold industries were subdued. Consumer spending remained buoyant underpinning deterioration in the trade deficit. The Reserve Bank of Fiji implemented policy measures following the political crisis in December to safeguard the level of foreign reserves.

## Domestic Economic Conditions

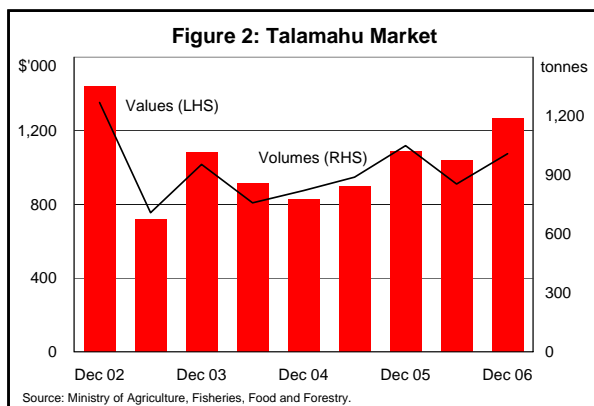
The Ministry of Finance projection in the Budget Statement 2006/07 for economic growth indicates a further decline from the projection of a 1.9 percent growth in 2005/06 to a low 0.9 percent growth in 2006/07 (Figure 1). This Government's GDP forecast is unlikely to be attained due to the civil disorder on the 16<sup>th</sup> November 2006 and is currently under revision.

## Agricultural Production

Agricultural produce supplied to the Talamahu Market was subdued in the second half of 2006 compared to the same period a year earlier, which partly reflected the closing down of the Nuku'alofa CBD including the Talamahu Market after the civil disorder of November 16. The volume of produce supplied eased by 4 percent from a year earlier partly reflecting the growth of alternative produce



markets, which were not included in the official statistics especially when the Talamahu Market closed down and the new location had a lower capacity for sellers. In contrast, the total value of produce



supplied increased by 16 percent from the same period in the previous year (Figure 2).

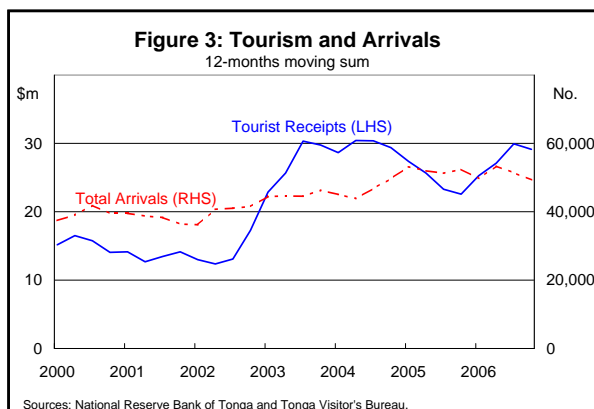
According to the Statistics Department Trade Report for September 2006, the exports of agricultural products in the first quarter of the 2006/07 financial year increased by 40 percent from the same quarter in the previous year, mainly due to increases in exports of kava, yams, sandalwood, other perfume products and fruits.

## Fishing

Activity in the fishing sector for the September quarter of 2006, as indicated in the Statistics Department Trade Report showed a pickup in exports of fish from the same period a year earlier. Exports of live fish, fresh fish and other marine products indicated a major improvement in the September quarter of 2006 compared to the same period a year earlier.

## Tourism

Tourism underpins activity across many sectors of the economy, including commerce, hotels & restaurants, transport & communications, and entertainment, recreation & personal services. These



sectors account for around 30 percent of GDP. Partial indicators for the second half of 2006 are mixed. According to overseas exchange transactions reported by banks, earnings from tourism increased by 16 percent in the second half of 2006 from the same period a year earlier. The number of air arrivals, which includes returning nationals, fell by around 8 percent in the second half of 2006 compared to the corresponding period in the previous year. The number of tourist arrivals by cruise ships, which tends to be volatile, also fell

resulting in a fall in the total number of arrivals by 14 percent. Falls in the total tourist arrivals and tourist receipts in the last quarter of 2006 reflected the impact of the civil disorder on 16 November 2006 (Figure 3). The Reserve Bank is working on improving data collection on "bonafide" tourists.

## Wholesale and Retail

Activity in the wholesale & retail sector was subdued in the second half of 2006, following the civil disorder on November 16 where some of the businesses were heavily affected. Surveys conducted by the Reserve Bank indicated a fall in sales at the wholesale and retail sector by 22 percent from a year earlier. Large decreases were recorded in supermarkets sales, household goods sales and, to a lesser extent, vehicles sales.



## Electricity

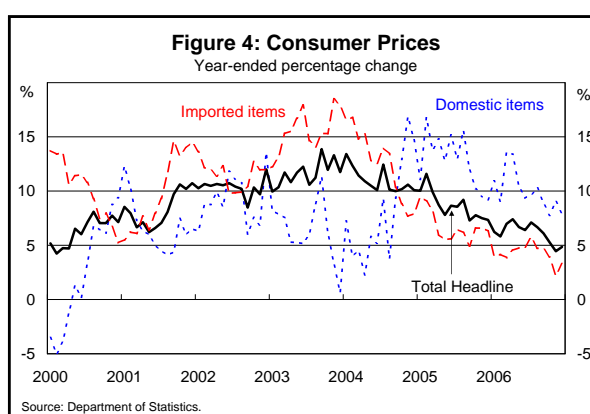
The total electricity consumption rose in the second half of 2006 by 6.3 percent from a year earlier, in line with a steady increase in the number of households from a year earlier. Electricity consumption per household also rose, suggesting firm economic conditions in the household sector.

## Inflation

Inflation eased in the second half of 2006 (Figure 4). Headline inflation as measured by the Consumer Price Index (CPI) rose by 4.9 percent over the year-ended December, down from 6.4 percent over the year-ended June. The fall in inflation was due to a decrease in both imported and domestic price inflation. Domestic prices rose by 7.9 percent over the year-ended December, down from 9.4 percent over the year-ended June. Imported prices rose by 3.3 percent over the year-ended December, down from 4.8 percent over the year-ended June.

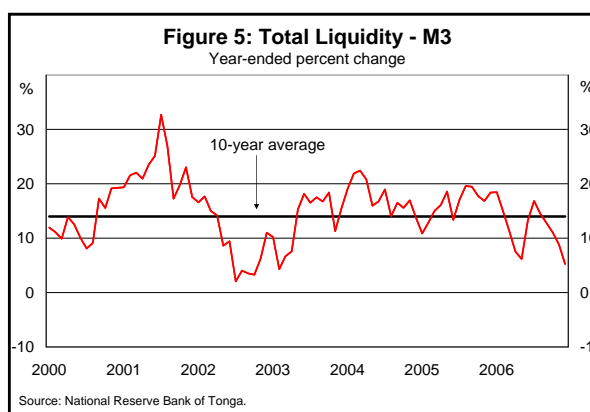
Imported price inflation fell in the six months to December with imported transport prices and imported miscellaneous prices the two major contributors. World oil prices fluctuated above USD60 a barrel over the second half of 2006 and remained a risk to imported transportation prices.

Growth in the prices of domestic items remained high, rising by 7.9 percent over the year-ended December. Domestic food prices, remained the largest contributor to growth in domestic prices although at a downward trend in the six months to December.



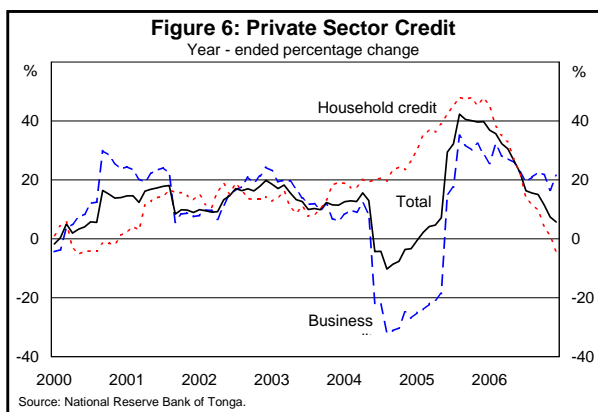
## Financial Intermediation

Total liquidity (M3), a broad measure of money supply, increased by 5.2 percent in the year-ended December 2006, well below the average annual growth rate of the past 10 years<sup>1</sup> of 14.0 percent (Figure 5). The lower year-ended growth in total liquidity was mainly attributed to the fall in the year-ended growth of private sector credit and the decline in the net credit position of Government during the review period. The imposition of the credit ceiling in January 2006 contributed to the slowdown in private sector credit in the six months ended December 2006 and the financing of the civil service salary increase and the voluntary redundancy program underpinned the decline in the net credit position of Government. The private sector credit declined from a year-ended growth rate of 22.6 percent in June 2006 to 5.7 percent in December 2006 (Figure 6).



<sup>1</sup> The widest definition of money supply, total liquidity, comprises M1 (notes & coins and demand deposits), quasi money (saving deposits, term deposits and foreign currency deposits), as well as paper issued by the non-monetary financial institution and held by the non-bank public.

Growth in term deposits, which comprise the bulk of quasi money, was the main factor funding the increase in money supply over the second half of 2006. In contrast, demand deposits, which comprise M1, made a negative contribution to the money supply growth.



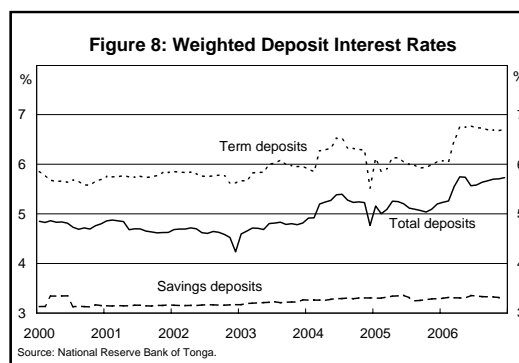
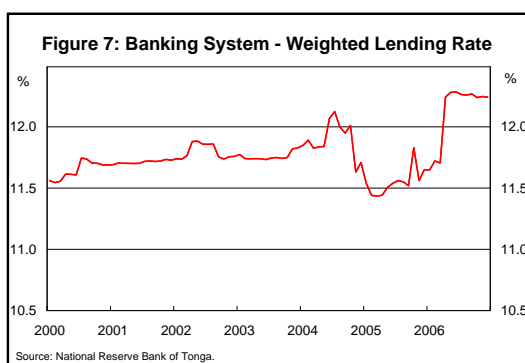
Total domestic credit growth increased by 10.5 percent in the year-ended December, a fall from 25.8 percent in June. In the six months to December 2006, private sector credit growth shifted with business credit growth leveling at 21.4 percent in the year-ended December, while household credit growth fell to negative year-ended growth due to negative growth from personal loans and personal transport. Growth in credit to the business sector was underpinned by strong growth in lending to other services, transport & storage and agriculture.

The civil disorder on the 16<sup>th</sup> of November further dampened the slow growth in credit to the household sector reaching a record low of negative 6.1 percent growth in January 2007, which also reflected the shift in lending from household sector to business sector.

The government remained a net lender to the banking system, partly accommodating the expansion of credit to the private sector.

## Interest Rates

During the six months to December 2006, published interest rates on deposits and loans remained relatively stable at high levels. The weighted average deposit interest rate paid by banks edged higher from 5.6 percent at the end of June to 5.7 percent at the end of December 2006 (Figure 7). The Reserve Bank's lending indicator rate, a weighted average of interest rates across household and business lending, edged lower from 12.3 percent at the end of June to 12.2 percent at the end of December (Figure 8).



## Government Bonds

At the end of December 2006, the stock of government bonds outstanding amounted to \$24.9 million, of which only a small proportion (16.8 percent) was held by banks. The bonds were issued at maturities ranging from 2 to 5 years, with an interest rate ranging from 7.5 percent per year in nominal terms to 10.0 percent.

## External Developments

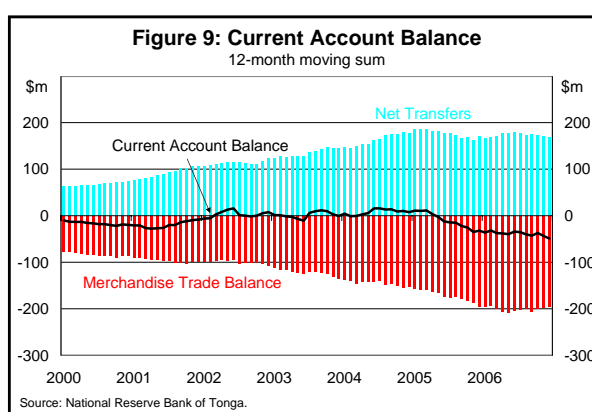
According to the overseas exchange transactions data reported by banks, a fall in private remittances was offset by a fall in the trade deficit and an increase in capital inflows, resulting in a stable level of foreign exchange reserves.

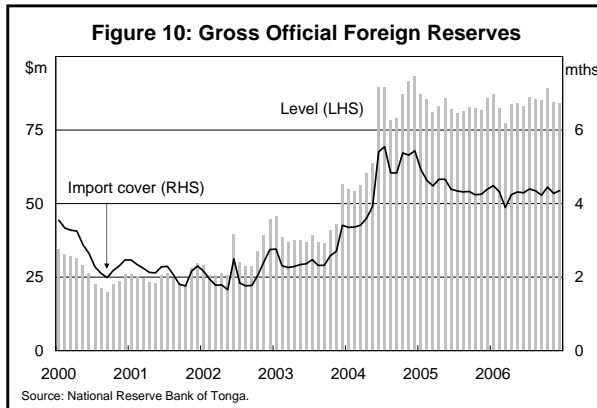
The value of exports in the second half of 2006 fell by \$0.6 million over the year to \$14.6 million, largely reflecting lower receipts from fish exports, which more than offset higher export earnings from other marine products particularly seaweed and other agriculture. The fall in receipts from squash reflected the shipment of slightly lower volumes and markedly lower prices received in the Japanese market.

The value of imports on the other hand fell in the second half of 2006 by \$11.1 million over the year to \$108.1 million. The extension of credit ceilings imposed on bank lending to the private sector for another six months after June 2006 contributed to the decline in import payments. The impact of the civil disorder on 16 November 2006 was also reflected on the decline in import payments when most of the businesses in the CBD were affected. The low level of exports and the large drop in imports resulted in a fall in the trade deficit.

Tonga's trade deficit has been funded over the years by net private remittances. The flow of funds from Tongans living abroad has therefore been an important source of income in funding daily living expenses, providing for emergencies and funding household investment. It was therefore of some concern when private remittances fell in the second half of 2006 after strong growth since the second half of 2004. During the period from June 2004 – June 2006, a number of significant events in Tonga maintained the high level of private remittances receipts such as weddings and birthdays, the Agriculture Show in August 2004, the opening of Lopaukamea II Hall, the Ha'apai Trade Fair, family reunions, St. Andrews School centenary, the Lavengamalie College silver jubilee and the Tupou College 140<sup>th</sup> anniversary. Following these events, the remittances began to fall. It is still not clear whether it is a temporary movement or a long-term trend.

The continuing deficit relating to services and the absence of stronger growth in remittances more than offset the improvement in the trade deficit resulting in a current account deficit of \$28.8 million, one of the largest deficits recorded (Figure 9). However, the high level of net capital inflow at \$25.2 million, together with unrecorded inflows of \$4.6 million resulted in a balance of payments surplus of \$1.0 million and a rise in foreign reserves.





## Gross Official Foreign Reserves

Gross official foreign reserves edged higher from \$83.2 million at the end of June 2006 to \$84.2 million at the end of December (Figure 10). This represents 4.3 months of imports, which is moderately above the range of 3-4 months of imports that the Reserve Bank considers adequate.

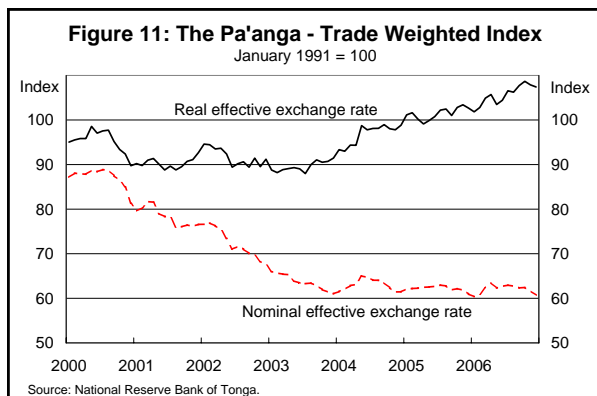
## The Tongan Pa'anga

The Tongan Pa'anga fell by nearly 4 percent on a trade weighted basis in the second half of 2006, reversing the appreciation over the first half of 2006 (Figure 11). The depreciation in the currency mostly reflected a large increase in the New Zealand dollar (Table 1). The Pa'anga appreciated against the United States dollar and the Japanese yen and depreciated against the Australian dollar.

	First Half 2006	Second Half 2006
United States	-0.1	3.0
New Zealand	12.7	-11.6
Australia	-0.9	-3.7
Japan	-2.2	6.5
Fiji	1.0	-4.0
Nominal effective exchange rate	2.8	-3.2

Source: National Reserve Bank of Tonga

The nominal effective exchange rate (NEER) remained relatively stable in the second half of 2006. At the end of December 2006, the NEER fell to 60.7 from 62.7 in June 2006, reflecting the overall movement of the Pa'anga against the basket of currencies over the six months to December 2006 where it appreciated against the United States dollar and depreciated against the Australian dollar and the New Zealand dollar, reflecting the strengthening of the Australian dollar and the New Zealand dollar against the United States dollar during this period.



The Real Effective Exchange Rate (REER) index of the Pa'anga, a measure of international competitiveness which takes into account movements in the consumer prices of Tonga's main trading partners, as well as movements in bilateral exchange rates, rose by 2.3 percent in the second half of 2006. A rise in the real effective exchange rate indicates deterioration in Tonga's international competitiveness.



## Talateu

Na'e hokohoko atu pe 'a e tu'unga malohi 'i he tupu faka'ekonomika 'i tu'apule'anga 'i he kongā hono ua 'o e 2006. Neongo na'e fepaki 'a e ngaahi fonua lahi 'oku fefakatau'aki mo Tonga pea mo e hikihiki 'i he totongi koloa, makatu'unga 'i he ma'olunga 'a e totongi ki he ngaahi koloa hu atu, na'e kei malohi pe 'a e tupu faka'ekonomika 'i he ngaahi fonua ko eni.

Na'e hokohoko atu 'a e holo 'i he ngaahi ngaue faka'ekonomika fakalotofonua, koe'uhi ko e fakangatanga na'e hilifaki ki he ngaahi noo 'i he kongā kimu'a 'o e ta'u, pea mo e moveuveu fakalotofonua 'i Nuku'alofa 'i Novema 16. Na'e toe holoange 'a e ngaahi ngaue faka'ekonomika, hili hono tapuni 'a e kongā lahi 'i he senita pisinisi 'i Nuku'alofa. Ko e fakafuofua ki he ngaahi ngaue faka'ekonomika 'i he kaha'u 'oku feto'aki. Neongo 'a e mahino 'a e fiema'u ke fakahoko 'a e ngaahi langa lalahi, 'oku hange 'e holo 'a e ngaahi ngaue fakangoue mo e ngaahi fiema'u faka'api.

Na'e kaunga 'a e holoange 'a e ngaue faka'ekonomika 'i Tonga ki he holo lahi 'i he hikihiki 'i he totongi koloa fakalotofonua. Na'e tokoni 'a e ma'ulaloange 'a e totongi lolo 'i he kongā hono ua 'o e 2006 ke fetamate'aki mo e kake 'a e pa'anga Nu'usila (ko e ma'u'anga koloa hu mai lahi taha 'a Tonga), 'a ia na'e lava ke ta'ota'ofi'aki 'a e hikihiki 'i he totongi koloa hu mai. Ko hono fakataha 'i 'o e ngaahi me'a ni, na'e holo ai 'a e hikihiki 'i he totongi koloa 'a Tonga 'o ma'ulalo hifo 'i he peseti 'e 5, ko e fuofua taimi ia ke 'alu hifo ki he tu'unga ko ia, talu mei 'Epeleli 2000. Talu mei he faka'osinga 'o e ta'u, mo e ma'olunga 'a e totongi lolo, pea 'oku ha mai 'a e ngaahi faka'ilonga 'e toe 'alu hake. 'Ikai ko ia pe, ka kuo toe kake 'a e malohi 'o e pa'anga Nu'usila, 'a ia 'oku ha mai ai 'e toe ma'olungaange 'a e hikihiki 'i he totongi koloa hu mai 'i he 2007.

Ko hono fakahoko 'o e ngaahi fokotu'utu'u ngaue fakapa'anga 'i he kongā 'uluaki 'o e ta'u, na'e ha hono ola 'i he kongā hono ua. Na'e holo 'a e tupu 'i he no fakalotofonua mei he peseti 'e 25.8 'i he ta'u 'o ngata ki Sune ki he peseti 'e 10.5 'i he faka'osinga 'o Tisema. Na'e makatu'unga 'a e holo ko eni 'i he holo 'a e tu'unga 'o e ngaahi pisinisi tupu mei hono tapuni 'o e senita pisinisi 'i loto kolo. 'Ikai ke ngata ai, ka ko e tupu 'i he ngaahi no, na'e liliu mei he tafa'aki taautaha ki he tafa'aki fakapisinisi, 'a ia 'oku 'amanaki ke hokohoko atu 'i he kamata ke toe langa hake 'a Nuku'alofa. 'I he taimi tatau, na'e holo 'a e tu'unga fakapa'anga 'a e pule'anga, makatu'unga 'i hono fakapa'anga 'a e hiki vahenga 'a e kau ngaue fakapule'anga pea mo e polokalama fakatokosi'i 'a e kau ngaue fakapule'anga. Na'e kaunga 'a e ma'ulaloange 'a e tupu 'i he no ki he sekitoa taautaha mo e holo 'i he tu'unga fakapa'anga 'a e pule'anga ki he holo 'i he tupu 'a e pa'anga fakalukufua 'a e fonua 'i he ta'u. Ko e tupu mamalie 'i he no ki he sekitoa taautaha mo e ma'olungaange 'a e pa'anga hu mai tefito, na'e malava ai ke pukepuke 'a e tu'unga 'o e pa'anga talifaki 'a e pule'anga 'i muli, fe'unga mo e koloa hu mai 'o laka hake 'i he mahina 'e 4 lolotonga 'a e ta'u.

Ko hono fakakakato 'o e totongi atu 'a e hiki vahenga 'o e kau ngaue fakapule'anga pea mo e fakatokosi'i 'o e kau ngaue fakapule'anga, 'oku 'i ai 'a e 'amanaki 'e holo 'a e fakamole 'a e Pule'anga ki ha tu'unga ma'ulaloange 'i he 2007. Kaekehe, koe'uhi 'oku 'i ai 'a e fakafuofua 'e toe lahiange 'a e ngaahi totongi pa'anga ki muli, 'e kei tu'uma'u pe 'a e tu'unga malohi 'o e fokotu'utu'u ngaue fakapa'anga koe'uhi ke pukepuke 'a e pa'anga talifaki 'a e pule'anga 'i muli 'i he tu'unga fakafiemalie. 'Oku 'amanaki 'a e Pangike Pule Fakafonua 'o Tonga ke kei pukepuke 'a e pa'anga talifaki 'a e pule'anga 'i muli fe'unga mo e koloa hu mai ki he mahina 'e 3-4 lolotonga 'a e 2007, pea ke hokohoko atu 'a e feinga ke ta'ota'ofi 'a e hikihiki 'i he totongi koloa mo fakatupulekina 'a e tu'unga fakapa'anga 'oku lelei mo malohi. Ko e founga lelei taha 'eni hono faka'ai'ai 'o e toe langa hake 'o e fonua 'i he founga 'e tu'uloa.

## Tu'unga Faka'ekonomika Fakavaha'apule'anga

Na'e hokohoko atu pe 'a e tupu 'i he tu'unga faka'ekonomika fakamamani lahi 'i he kongā hono ua 'o e 2006. Fakatatau ki he Lipooti Faka'ekonomika Fakamamani Lahi 'a e Kautaha Fakapa'anga Fakavaha'apule'anga 'i 'Epeleli 2007, na'e tupu kaukaua 'a e 'ekonomika fakamamani lahi 'aki 'a e peseti 'e 5.4 'i he 2006 'o fakahoa ki he tupu peseti 'e 4.9 'i he 2005. Na'e mamalieange 'a e tupu faka'ekonomika 'i Siapani 'i he kongā hono ua 'o e 2006, kae hokohoko atu pe 'a e kake ki 'olunga 'a e tupu faka'ekonomika 'i he ngaahi fonua 'i 'Iulope mo e tupu kaukaua 'a e ngaahi ngaue faka'ekonomika 'i Siaina. Neongo 'a e ma'ulaloange 'a e totongi lolo fakamamani lahi 'i he kongā hono ua 'o e 2006, na'e hokohoko atu pe 'a e tokanga ki he hikihiki 'i he tu'unga 'o e totongi koloa 'o tupu ai 'a e hokohoko atu hono fakalelei 'i he ngaahi Pangike Pule 'a e ngaahi fokotu'utu'u ngaue fakapa'anga. Na'e hiki hake 'e he Pangike Pule 'o 'Iulope 'a 'ene totongi tupu tefito 'aki 'a e peseti 'e 0.25 ki he peseti 'e 3.5 'i Tisema 2006, pea hiki hake 'e he Pangike Pule 'o 'Ingilani 'ene totongi tupu 'aki 'a e peseti 'e 0.25 ki he peseti 'e 4.75 'i 'Aokosi pea toe hiki hake 'i Novema 2006 ki he peseti 'e 5.00.

'I Siaina, 'a ia ko e fonua 'oku kamata ke lahiange 'a 'etau fefakatau'aki mo ia, na'e laka hake 'i he peseti 'e 10 'a e tupu 'i he koloa fakalukufua 'oku ngaohi fakalotofonua 'i he kongā hono ua 'o e 2006 mei he ta'u kuohili. Na'e makatu'unga 'a e kake ko 'eni mei he lahiange 'a e ngaahi fiema'u fakalotofonua pea mo e fiema'u mei tu'apule'anga. 'I Siapani, ko e fonua 'oku lahi taha 'a e hu koloa atu ki ai 'a Tonga, na'e holo 'a e tupu 'i he ngaahi fiema'u 'i he kuata Tisema kae hokohoko atu pe 'a e kake ki 'olunga 'a e fakatupu koloa mo e hu koloa atu ki tu'apule'anga. Neongo 'a e kake mamalie 'i he kongā hono ua 'o e ta'u, 'oku fakaha 'e he ngaahi fakalalakala 'i he sekitoa fakapisinisi mo e ngaahi maketi ma'u ngaue 'a e 'amanaki lelei ki he lahiange 'a e tupu 'i he tu'unga faka'ekonomika.

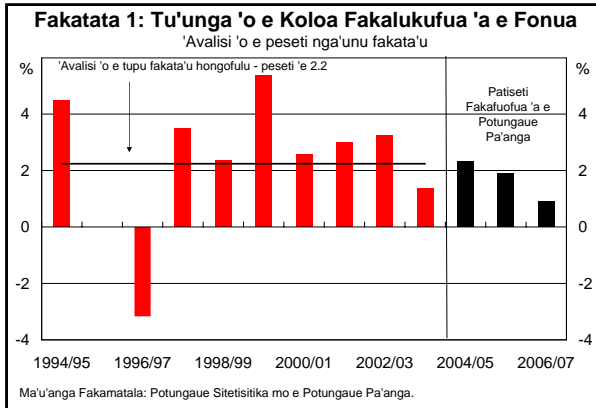
Na'e hokohoko atu pe 'a e longomo'ui 'a e tupu faka'ekonomika 'i 'Amelika neongo 'a e holo 'i he sekitoa ki he ngaahi fale nofo'anga. Na'e tupu 'a e koloa fakalukufua 'oku ngaohi fakalotofonua 'aki 'a e meimei peseti 'e 2.5 'i he kuata Tisema, makatu'unga 'i he lahiange 'a e ngaahi fiema'u mo e koloa hu atu ki tu'apule'anga. Neongo 'oku ngalingali 'e holoa 'a e ngaahi fiema'u, tupu mei he holo 'i he tupu 'i he totongi fale, 'e malava pe ke fetamate'aki ia mo e malohiange 'a e ngaahi ngaue 'i he maketi fakapa'anga mo e holo 'i he totongi 'o e lolo. Na'e holo lahi 'a e hikihiki 'i he tu'unga 'o e totongi koloa talu mei he kongā hono ua 'o e 2006, makatu'unga 'i he ma'ulaloange 'a e totongi lolo neongo ko e tu'unga 'o e totongi koloa tefito 'oku kei ma'olunga pe 'i hono fakahoa ki he vaha'a taimi tatau 'o e ngaahi ta'u kimui ni mai.

Na'e hokohoko atu pe 'a e tupu 'i he tu'unga faka'ekonomika 'i 'Aositelelia, koe'uhi ko e ma'olungaange 'a e totongi 'o e ngaahi koloa hu atu ki tu'apule'anga. Na'e kake 'a e tupu 'i he fakamole ki he fiema'u taautaha 'i he kuata Tisema, makatu'unga 'i he tupu 'a e pa'anga hu mai fakatautaha, 'a ia na'e 'alu hake makatu'unga mei he kake 'a e ta'ema'ungaue mo e ngaahi vahenga. Na'e ki'i holo 'a e hikihiki 'i he totongi koloa 'i he kuata Tisema, makatu'unga 'i he holo lahi 'i he totongi 'o e lolo. Neongo na'e ma'ulaloange 'a e hikihiki 'i he totongi koloa 'i he kongā hono ua 'o e 2006 'i he tu'unga na'e 'i ai 'i he kongā 'uluaki 'o e ta'u, na'e kei ma'olunga pe 'a e hikihiki fakata'u 'i he totongi koloa pea kei fai 'a e tokanga ki ai 'o makatu'unga ai hono hiki hake 'e he Pangike Pule 'o 'Aositelelia 'a 'ene totongi tupu 'aki 'a e peseti 'e 0.25 'i 'Aokosi ki he peseti 'e 6.00 pea toe hiki hake 'i Novema 2006 ki he peseti 'e 6.25. 'I Nu'usila, na'e holo 'a e tupu 'i he koloa fakalukufua 'oku ngaohi fakalotofonua 'i he kongā hono ua 'o e 2006, makatu'unga 'i he holo 'a e fiema'u fakalotofonua koe'uhi ko e ma'olungaange 'a e ngaahi totongi tupu. Ko e hikihiki fakata'u 'i he totongi koloa, na'e holo ki he peseti 'e 2.6 'i he kuata Tisema mei he tupu ma'olunga ko e peseti 'e 4.0 'i he kongaloto 'o e 2006 makatu'unga 'i he ma'ulaloange 'a e totongi 'o e lolo.

'I he toenga 'o e ngaahi fonua kehe 'i he Pasifiki, na'e fakafuofua ke kake 'a e tupu faka'ekonomika 'i Fisi 'aki 'a e peseti 'e 3.6 'i he 2006. Kaekehe, ko e tapuni ko ia 'a e ngaue'anga keli koula 'i Vatukoula mo e fakatamaki fakapolitikale lolotonga 'a e kuata Tisema, 'oku fakafuofua ke holo ai 'a e tupu 'i he koloa fakalukufua 'oku ngaohi fakalotofonua. Na'e lelei 'a e ngaahi ngaue 'i he ngaahi sekitoa felave'i

mo e suka, toutai, 'uhila mo e langa fale lolotonga 'a e kuata faka'osi 'o e 2006. I he tafa'aki 'e taha, na'e holo 'a e ngaahi ngaue 'i he ngaahi ngaue'anga ki he takimamata, vala mo e su, papa, mataka mo e koula. Na'e tu'uma'u 'a e ngaahi fakamole ki he fiema'u taautaha, 'o makatu'unga ai 'a e kake ki 'olunga 'a e fe'amokaki 'i he fefakatau'aki koloa. Na'e fakahoko 'e he Pangike Pule 'o Fisi 'a e ngaahi fokotu'utu'u ngaue fakapa'anga hili 'a e fakatamaki fakapolitikale 'i Tisema, ke malu'i 'a e tu'unga 'o e pa'anga talifaki 'a e fonua.

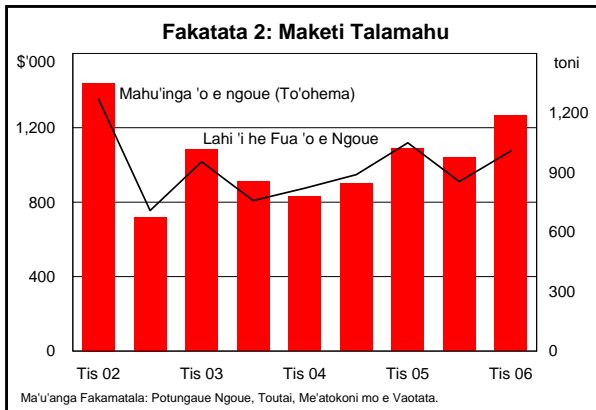
### Tu'unga Faka'ekonomika Fakalotofonua



Na'e fakafuofua 'e he Potungaue Pa'anga 'i he Fakamatala Patiseti 2006/07, 'e toe holoange 'a e tupu faka'ekonomika mei he fakafuofua ke tupu peseti 'e 1.9 'i he 2005/06 ki he kake peseti 'e 0.9 'i he 2006/07 (Fakatata 1). Ko e fakafuofua ko eni 'a e Pule'anga ki he koloa fakalukufua 'oku ngaohi fakalotofonua ngalingali 'e 'ikai maa'usia koe'uhi ko e moveuveu fakalotofonua 'i he 'aho 16 'o Novema 2006 pea 'oku lolotonga fakalelei'i.

### Fua 'o e Ngoue

Na'e holo 'a e lahi 'o e fua 'i he ngoue na'e tuku atu ki he Maketi Talamahu 'i he kongha hono ua 'o e 2006 'o fakahoa ki he vaha'a taimi tatau 'o e ta'u kuohili tupu mei he tapuni 'o e senita pisinisi 'o Nuku'alofa 'o kau ai 'a e Maketi Talamahu hili 'a e moveuveu fakalotofonua 'i he 'aho 16 'o Novema. Ko e lahi 'a e fua 'o e ngoue na'e tuku atu ki he maketi na'e holo'aki 'a e peseti 'e 4 mei he ta'u kuohili, makatu'unga 'i he tupu 'a e ngaahi maketi kehe 'a ia na'e 'ikai kau 'i he ngaahi sitetisitika faka'ofisiale tautautefito ki he tapuni 'a e Maketi



Talamahu pea holoange 'a e fakamaketi 'i he tu'u'anga fo'ou. I he tafa'aki 'e taha, na'e kake peseti 'e 16 'a e mahu'inga 'o e ngoue fakalukufua mei he taimi tatau 'o e ta'u kuo'osi (Fakatata 2).

Fakatatau ki he Lipooti Fefakatau'aki 'a e Potungaue Sitetisitika ki Sepitema 2006, na'e kake peseti 'e 40 'a e fua 'o e ngoue na'e uta atu ki tu'apule'anga 'i he kuata 'uluaki 'o e ta'u fakapa'anga 2006/07 mei he kuata tatau 'i he ta'u kuohili, makatu'unga 'i he lahi hono uta atu ki tu'apule'anga 'o e kava, 'ufi, ahi, ngaahi 'akau fakanamu lelei mo e fua'i'akau.

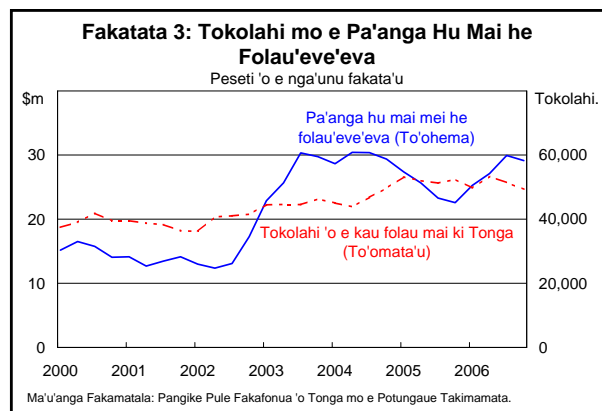
### Toutai

Na'e ha 'i he Lipooti Fefakatau'aki 'a e Potungaue Sitetisitika, na'e kake ki 'olunga 'a hono uta atu ki tu'apule'anga 'a e ika 'i he kuata Sepitema 2006 mei he taimi tatau 'o e ta'u kuohili. Na'e makatu'unga 'a e kake ko eni 'i he kuata Sepitema 2006 mei he lahiange hono uta atu 'o e ika mo'ui, ika fo'ou mo e ngaahi koloa kehe mei 'oseni 'i hono fakahoa ki he taimi tatau 'o e ta'u kuohili.



## Folau'eve'eva

'Oku tokoni 'a e ngaue fakatakimamata ki he ngaahi sekitoa faka'ekonomika kehekehe 'o kau ai 'a e ngaue fakakomesiale, ngaahi hotele mo e falekai, fefononga'aki mo e fetu'utaki pea mo e ngaahi fakafiefia mo e ngaahi ngaue fakatautaha. Ko e ngaahi sekitoa ko 'eni 'oku fe'unga mo e meimei peseti 'e 30 'ene tokoni ki he koloa fakalukufua 'oku ngaohi fakalotofonua. Na'e ha mei he ngaahi me'afua e ni'ihi 'a e fetu'aki 'i he ngaue fakatakimamata 'i he konga hono ua 'o e 2006. Fakatauta ki he fehu'aki pa'anga mo muli 'a ia na'e lipooti 'e he ngaahi pangike, na'e 'alu hake peseti 'e 16 'a e pa'anga hu mai mei he folau'eve'eva 'i he konga hono ua 'o e 2006 mei he taimi tatau 'o e ta'u kuohili. Ko e tokolahi 'o e kau folau na'e tu'uta vakapuna mai ki Tonga ni, kau ki ai mo e kakai nofo Tonga ni, na'e holo'aki 'a e peseti 'e 8 'i he konga hono ua 'o e 2006 'i hono fakahoia ki he taimi tatau 'o e ta'u kuohili. Na'e holo foki mo e tokolahi 'o e kau folau'eve'eva na'e tu'uta vakameili mai ki Tonga ni 'a ia 'oku fetu'aki pe, 'o makatu'unga ai 'a e holo peseti 'e 14 'i he tokolahi fakakatoa 'o e kau folau mai ki Tonga ni. Ko e holo 'i he tokolahi fakakatoa 'o e kau folau'eve'eva mai ki Tonga ni mo e lahi 'o e pa'anga hu mai mei he folau'eve'eva 'i he kuata faka'osi 'o e 2006, na'e mahino ai hono uesia 'e he moveuveu fakalotofonua 'i he 'aho 16 'o Novema 2006 (Fakatata 3). 'Oku ngaue 'a e Pangike Pule ke fakalelei 'i 'a e fakamatala 'oku tanaki fekau'aki mo e kau folau'eve'eva.



## Fefakatau'aki

Na'e holo 'a e fefakatau'aki fakalukufua mo fakamoveteve 'i he konga hono ua 'o e 2006, hili 'a e moveuveu fakalotofonua 'i Novema 16, tupu mei he uesia lahi 'o e ngaahi pisinisi 'e ni'ihi. Na'e ha 'i he ngaahi savea na'e fakahoko 'e he Pangike Pule, na'e holo 'a e ngaahi fakatau 'i he sekitoa ki he fefakatau'aki fakalukufua mo e fakamoveteve 'aki 'a e peseti 'e 22 mei he ta'u kuohili. Na'e lahi taha 'a e holo ko 'eni 'i he fefakatau'aki 'a e ngaahi falekoloa lalahi, fakatau 'a e ngaahi koloa faka'api pea pehe ki he fakatau 'o e ngaahi me'alele.

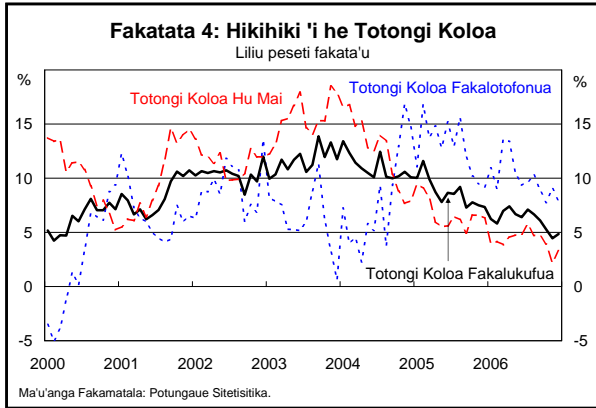
## 'Uhila

Na'e 'alu hake 'a e lahi fakakatoa 'o e ivi 'uhila na'e ngaue'aki 'e he kau ma'u 'uhila 'i he konga hono ua 'o e 2006 'aki 'a e peseti 'e 6.3 mei he ta'u kuohili, 'o hohoa tatau mo e 'alu hake 'i he tokolahi 'o e kau ma'u 'uhila mei he ta'u kuohili. Na'e 'alu hake hono ngaue'aki taautaha 'o e ivi 'uhila, 'o ha mahino ai 'a e lelei 'a e tu'unga faka'ekonomika 'i he tafa'aki taautaha.

## Totongi Koloa

Na'e holo 'a e hikihiki fakata'u 'i he totongi 'o e koloa 'i he konga hono ua 'o e 2006 (Fakatata 4). Na'e 'alu hake peseti 'e 4.9 'a e hikihiki fakata'u 'i he tu'unga 'o e totongi koloa fakalukufua 'o ngata ki Tisema, ko e holo ia mei he kake peseti 'e 6.4 'i he ta'u 'o ngata ki Sune. Ko e holo 'i he hikihiki fakata'u 'i he totongi koloa na'e makatu'unga ia 'i he holo 'a e hikihiki 'o e totongi koloa hu mai mo e hikihiki 'i he totongi 'o e koloa fakalotofonua. Ko e totongi 'o e ngaahi koloa fakalotofonua na'e kake peseti 'e 7.9 'i he ta'u 'o ngata ki Tisema, ko e holo ia mei he kake peseti 'e 9.4 'i he ta'u 'o ngata ki Sune. Na'e kake peseti 'e 3.3 'a e totongi 'o e ngaahi koloa hu mai 'i he ta'u 'o ngata ki Tisema, ko e holo ia mei he kake peseti 'e 4.8 'i he ta'u 'o ngata ki Sune.

Na'e holo 'a e hikihiki 'i he totongi 'o e koloa hu mai 'i he mahina 'e ono ki Tisema, makatu'unga 'i he holo 'a e totongi 'o e ngaahi koloa hu mai ki he tafa'aki fefononga'aki mo e ngaahi koloa hu mai kehekehe pe. Na'e feto'aki 'a e totongi fakamamani lahi 'o e lolo 'o laka hake 'i he pa'anga 'Amelika 'e 60 ki he talamu 'i he konga hono ua 'o e 2006, pea 'e hoko atu pe 'ene 'i he tu'unga te ne uesia 'a e totongi 'o e koloa hu mai ki he tafa'aki fefononga'aki.

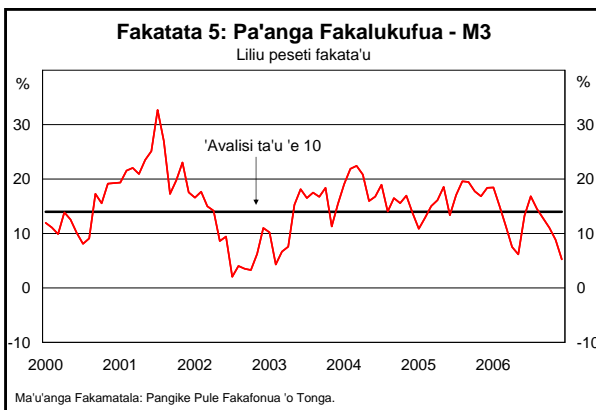


Na'e kei ma'olunga pe 'a e hikihiki 'i he totongi 'o e koloa fakalotofonua, 'o kake'aki 'a e peseti 'e 7.9 'i he ta'u 'o ngata ki Tisema. Ko e totongi 'o e ngaahi koloa me'akai fakalotofonua, na'e kei tu'uma'u pe 'ene lahi taha 'i he kaunga ki he hikihiki 'i he totongi 'o e koloa fakalotofonua, neongo na'e holo 'i he mahina 'e ono ki Tisema.

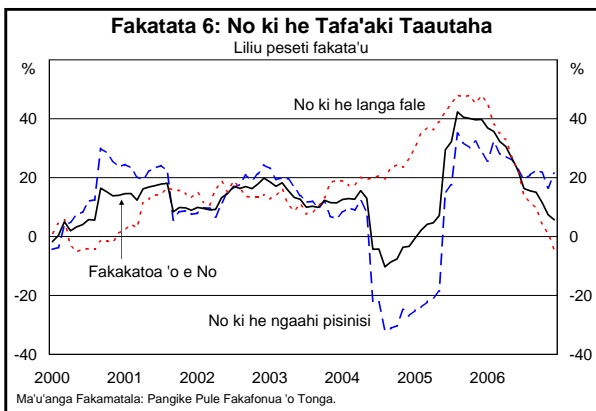
Na'e kei ma'olunga pe 'a e hikihiki 'i he totongi 'o e koloa fakalotofonua, 'o kake'aki 'a e peseti 'e 7.9 'i he ta'u 'o ngata ki Tisema. Ko e totongi 'o e ngaahi koloa me'akai fakalotofonua, na'e kei tu'uma'u pe 'ene lahi taha 'i he kaunga ki he hikihiki 'i he totongi 'o e koloa fakalotofonua, neongo na'e holo 'i he mahina 'e ono ki Tisema.

### Fakahoko Ngaahi Ngaue Fakapa'anga

Na'e kake peseti 'e 5.2 'a e pa'anga fakalukufua 'a e fonua (M3) 'i he ta'u 'o ngata ki Tisema 2006, 'a ia na'e ma'ulalo 'aupito ia 'i he 'avalisi 'o e tupu fakata'u 'i he ta'u 'e 10 kuohili', ko e peseti 'e 14.0 (Fakatata 5). Ko e ma'ulaloange 'a e tupu 'i he lahi 'o e pa'anga fakalukufua 'a e fonua, na'e makatu'unga ia 'i he holo 'a e tupu 'i he ngaahi no ki he tafa'aki taautaha 'i he ta'u mo e holo 'a e tu'unga fakapa'anga 'a e pule'anga lolotonga 'a e taimi ko 'eni. Ko hono hilifaki 'o e fakangatangata fakalukufua ki he ngaahi no 'i Sanuali 2006, na'e kau ia ki hono ta'ota'ofi 'a e lahi 'o e ngaahi no ki he tafa'aki taautaha 'i he mahina 'e ono ki Tisema 2006, pea ko hono fakapa'anga 'a e hiki vahenga 'o e kau ngaue fakapule'anga pea mo e polokalama fakatokosi 'i 'a e kau ngaue fakapule'anga, na'e tokoni ia ki he holo 'i he tu'unga fakapa'anga 'a e pule'anga. Na'e holo 'a e tupu 'i he ngaahi no ki he tafa'aki taautaha 'i he ta'u, mei he peseti 'e 22.6 'i Sune 2006 ki he peseti 'e 5.7 'i Tisema 2006 (Fakatata 6).



Na'e kake 'i he pa'anga fakalukufua 'o e fonua 'i he konga hono ua 'o e 2006, na'e makatu'unga ia 'i he lahiange 'a e fakahu pa'anga taimi tu'upau, 'a ia ko e konga lahi taha ia 'i he fakahu pa'anga tohi pangike, fakahu pa'anga taimi tu'upau mo e fakahu pa'anga muli. 'I he tafa'aki 'e taha, na'e holo 'a e tupu 'i he fakahu pa'anga taimi nounou, 'a ia ko e konga lahi taha ia 'i he fakahu pa'anga taimi nounou pea mo e pa'anga 'oku takai 'i tu'a 'i he ngaahi pangikee 'o makatu'unga ai 'a e holo 'i he tupu 'i he pa'anga fakalukufua 'a e fonua.



Ko e kake 'i he pa'anga fakalukufua 'o e fonua 'i he konga hono ua 'o e 2006, na'e makatu'unga ia 'i he lahiange 'a e fakahu pa'anga taimi tu'upau, 'a ia ko e konga lahi taha ia 'i he fakahu pa'anga tohi pangike, fakahu pa'anga taimi tu'upau mo e fakahu pa'anga muli. 'I he tafa'aki 'e taha, na'e holo 'a e tupu 'i he fakahu pa'anga taimi nounou, 'a ia ko e konga lahi taha ia 'i he fakahu pa'anga taimi nounou pea mo e pa'anga 'oku takai 'i tu'a 'i he ngaahi pangikee 'o makatu'unga ai 'a e holo 'i he tupu 'i he pa'anga fakalukufua 'a e fonua.

<sup>1</sup> Ko e pa'anga fakalukufua 'o e fonua, 'a e pa'anga fakalukufua 'i he ngaahi pangikee 'oku kau ki ai 'a e pa'anga 'oku takai 'i tu'a he ngaahi pangikee, fakahu pa'anga taimi nounou, fakahu pa'anga tohi pangikee, fakahu pa'anga taimi tu'upau mo e fakahu pa'anga muli pea pehe ki he nouti 'oku tuku atu 'e he kautaha fakapa'anga 'a ia na'e fakatau 'e he kakai.

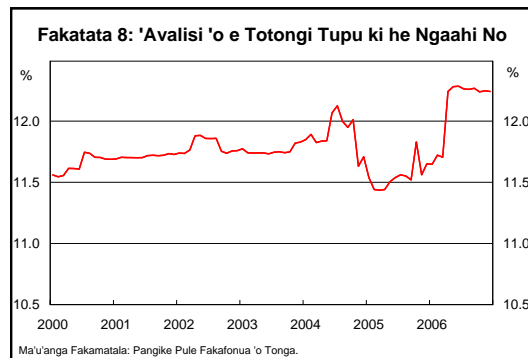
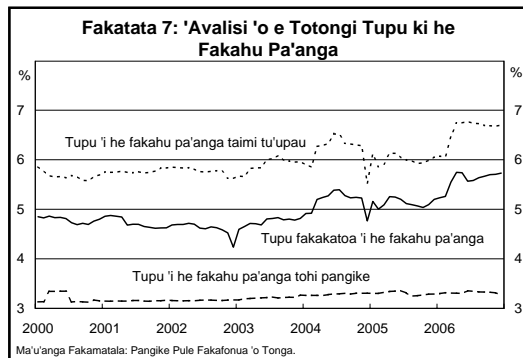
Na'e kake peseti 'e 10.5 'a e tupu 'i he no fakalukufua 'i he ngaahi pangikee 'i he ta'u 'o ngata ki Tisema, ko e holo eni mei he tupu peseti 'e 25.8 'i Sune. 'I he mahina 'e ono ki Tisema 2006, na'e lahiange 'a e tupu 'i he ngaahi no fakapisinisi 'a ia na'e a'u ki he peseti 'e 21.4 'i he ta'u ki Tisema, kae holo 'a e tupu 'i he ngaahi no fakataautaha, makatu'unga 'i he holo 'a e tupu ki he ngaahi no fakafo'ituitui pea mo e no me'alele taautaha. Na'e makatu'unga 'a e kake 'i he ngaahi no fakapisinisi mei he lahiange 'a e tupu 'a e ngaahi no ki he ngaahi ngaue kehekehe pe (other services), fefononga'aki pea pehe ki he tafa'aki fakangoue.

Na'e toe holoange 'a e tupu 'i he ngaahi no ki he sekitoa taautaha hili 'a e moveuveu fakalotofonua 'o e 'aho 16 'o Novema, 'a ia na'e a'u ki he holo peseti 'e 6.1 'i he ta'u ki Sanuali 2007. Na'e toe ha mai heni 'a e liliu 'i he tupu 'i he ngaahi no mei he no ki he sekitoa taautaha ki he no ki he sekitoa fakapisinisi.

'Oku kei hokohoko atu pe 'a e fakahu pa'anga haohaoa 'a e pule'anga 'i he ngaahi pangikee 'a ia na'e tokoni ki he fakalahi 'a e pa'anga mo e faingamalie no ki he tafa'aki taautaha.

## Ngaahi Totongi Tupu

Lolotonga 'a e mahina 'e ono ki Tisema 2006, na'e tu'uma'u pe 'i he tu'unga ma'olunga 'a e totongi tupu ki he ngaahi fakahu pa'anga mo e ngaahi no na'e tuku atu 'e he ngaahi pangike. Na'e kake si'i 'a e 'avalisi 'o e ngaahi totongi tupu ki he fakahu pa'anga, 'a ia na'e totongi atu 'e he ngaahi pangike, mei he peseti 'e 5.6 'i he faka'osinga 'o Sune ki he peseti 'e 5.7 'i he faka'osinga 'o Tisema 2006 (Fakatata 7). 'I he me'afua 'a e Pangike Pule ki he no, na'e holo si'i 'a e 'avalisi 'o e ngaahi totongi tupu ki he no taautaha mo e no pisinisi mei he peseti 'e 12.3 'i he faka'osinga 'o Sune ki he peseti 'e 12.2 'i he faka'osinga 'o Tisema (Fakatata 8).



## Ponite 'a e Pule'anga

'I he faka'osinga 'o Tisema 2006, na'e fe'unga fakakatoa 'a e ngaahi ponite 'a e pule'anga mo e \$24.9 miliona, 'a ia ko e konga si'isi'i pe (peseti 'e 16.8) na'e fakatau 'e he ngaahi pangike. Na'e tukuange atu 'a e ngaahi ponite ko 'eni mei he ta'u 'e 2 ki he ta'u 'e 5, 'i he totongi tupu kamata mei he peseti 'e 7.5 ki he peseti 'e 10 ki he ta'u 'i he tu'unga fakanomipa.

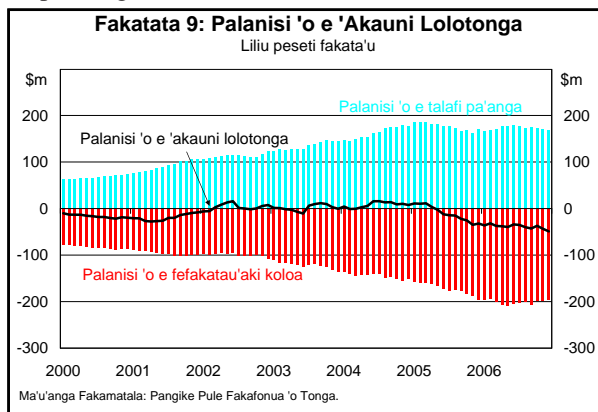
## Fakalalakaka Fakavaha'apule'anga

Fakatatau ki he fehu'aki pa'anga mo muli na'e lipooti 'e he ngaahi pangike, ko e holo 'i he talafi pa'anga taautaha mei muli na'e fetamate'aki ia mo e holo 'i he fe'amokaki 'i he fefakatau'aki koloa pea pehe ki he kake 'i he pa'anga hu mai tefito, 'o makatu'unga ai 'a e 'ikai ha liliu lahi 'i he tu'unga 'o e pa'anga talifaki 'a e pule'anga 'i muli.

Ko e mahu'inga 'o e koloa hu atu ki tu'apule'anga 'i he konga hono ua 'o e 2006, na'e holo'aki 'a e \$0.6 miliona mei he ta'u kuo'osi ki he \$14.6 miliona, makatu'unga 'i he si'isi'iange 'a e pa'anga hu mai mei he uta atu 'o e ika ki tu'apule'anga 'o fetamate'aki mo e lahiange 'o e pa'anga hu mai mei he uta atu

ki tu'apule'anga 'o e ngaahi koloa kehe 'o 'oseni tautautefito ki he limu mo e ngaahi ngoue kehe. Ko e holo 'i he pa'anga hu mai mei he hina, na'e ha ai 'a e si'isi'iange 'a e hina na'e uta atu mo e ma'ulaloange 'a e totongi na'e ma'u mei he maketi Siapani.

I he tafa'aki 'e taha, ko e mahu'inga 'o e koloa hu mai mei tu'apule'anga 'i he kongahono ua 'o e 2006, na'e holo'aki 'a e \$11.1 miliona mei he ta'u kuo'osi ki he \$108.1 miliona. Na'e tokoni hono toe fakaloloa 'i he mahina 'e ono mei Sune 2006 'a e fakangatangata fakalukufua na'e hilifaki ki he ngaahi no 'a e ngaahi pangike ki he tafa'aki taautaha, ki he holo 'i he totongi 'o e koloa hu mai mei tu'apule'anga. Na'e ha mahino foki mo hono uesia 'e he moveuveu fakalotofonua 'o e 'aho 16 'o Novema 2006 'a e holo 'i he totongi atu 'o e koloa hu mai mei tu'apule'anga koe'uhi ko e lahi taha 'o e ngaahi pisinisi 'i he senita pisinisi 'o Nuku'alofa na'e uesia. Ko hono fakataha 'i 'o e tu'unga ma'ulalo 'i he koloa hu mai, na'e makatu'unga ai 'a e holo 'a e fe'amokaki 'i he

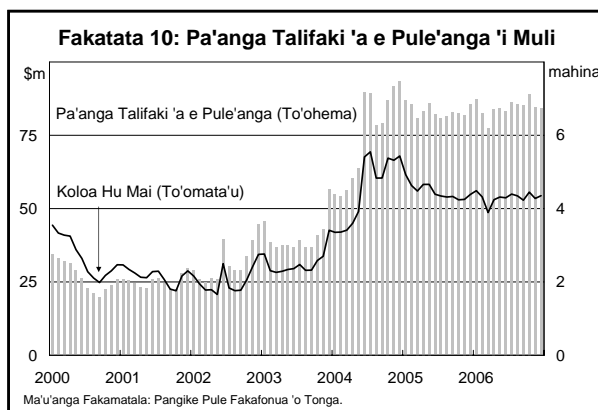


tu'unga fefakatau'aki koloa.

Ko e fe'amokaki 'i he fefakatau'aki koloa 'a Tonga 'i he ngaahi ta'u kuohili, na'e fakapa'anga ia mei he hulu 'i he talafi pa'anga taautaha mei muli. Ko e hu mai ko ia 'a e pa'anga mei he kakai Tonga 'oku nofo 'i tu'apule'anga, ko e taha 'i ma'u'anga pa'anga mahu'inga ia ki hono feau 'o e ngaahi fakamole ki he fiema'u faka'aho, tokoni ki he ngaahi me'a fakatu'upake mo fakapa'anga 'a e 'inivesi taautaha. Ko ia ai, 'oku 'i ai 'a e tokanga ki he holo 'a e talafi pa'anga taautaha mei muli 'i he kongahono ua 'o e 2006 hili

'a e kake malohi talu mei he kongahono ua 'o e 2004. Lolotonga 'a e vaha'a taimi mei Sune 2004 ki Sune 2006, na'e 'i ai 'a e ngaahi katoanga lalahi 'i Tonga ni 'o ne pukepuke ai 'i he tu'unga ma'olunga 'a e lahi 'o e pa'anga na'e talafi taautaha mei muli. Na'e kau ki ai 'a e ngaahi mali mo e ngaahi fai'aho lalahi, Faka'ali'ali Ngoue 'i 'Aokosi 2004, huufi 'o e Holo Lopaukamea II, Faka'ali'ali Fefakatau'aki 'a Ha'apai, ngaahi fakataha fakafamili, Senituli 'o e Ako'anga Sa 'Anitelu, Siupeli Siliva 'a e Kolisi Lavengamalie mo e ta'u 140 'a e Kolisi ko Tupou. Hili 'a e ngaahi katoanga ko 'eni na'e kamata ke holo 'a e talafi pa'anga taautaha mei muli. 'Oku te'eki ai ke mahino pe ko e holo fakataimi eni pe 'e hokohoko atu 'ene holo ki he kaha'u.

Ko e hokohoko atu 'o e fe'amokaki 'i he tafa'aki 'o e ngaahi ngaue (services) pea mo e 'ikai ha kake lahi 'i he talafi pa'anga taautaha mei muli, na'e lahiange ia 'i he holo 'i he fe'amokaki 'i he fefakatau'aki koloa 'o makatu'unga ai 'a e fe'amokaki \$28.8 miliona 'i he palanisi 'o e 'akauni lolotonga, 'a ia ko e taha ia 'o e ngaahi fe'amokaki lahi taha kuo lekooti (Fakatata 9). Ka neongo ia, ko hono fakataha 'i 'o e



tu'unga ma'olunga 'i he hulu \$25.2 miliona 'i he palanisi 'o e pa'anga hu mai tefito mo e pa'anga hu mai 'e \$4.6 miliona na'e 'ikai ke lekooti, na'e fe'unga ai 'a e hulu 'i he fehu'aki pa'anga mo muli mo e \$1.0 miliona pea pehe ki he kake 'i he pa'anga talifaki 'a e pule'anga 'i muli.

### Pa'anga Talifaki 'a e Pule'anga 'i Muli

Na'e kake si'i 'a e tu'unga 'o e pa'anga talifaki 'a e pule'anga 'i muli mei he

\$83.2 miliona 'i he faka'osinga 'o Sune 2006 ki he \$84.2 miliona 'i he faka'osinga 'o Tisema (Fakatata 10). 'Oku fe'unga eni mo e koloa hu mai ki he mahina 'e 4.3, 'a ia 'oku ma'olunga si'i pe 'i he koloa hu mai ki he mahina 'e 3-4 'a ia 'oku fakafuofua 'e he Pangike Pule ko e tu'unga fakafiemalie.

## Ko e Pa'anga Tonga

Na'e holo 'a e mahu'inga 'o e pa'anga Tonga 'aki 'a e meimei peseti 'e 4 'i hono ngaue'aki 'a e 'avalisi 'o e fefakatau'aki koloa 'a Tonga mo tu'apule'anga 'i he kongā hono ua 'o e 2006, hili 'ene kake 'i he kongā 'uluaki 'o e 2006 (Fakatata 11). Ko e holo 'i he mahu'inga 'o e pa'anga na'e makatu'unga ia 'i he kake lahi 'i he mahu'inga 'o e pa'anga Nu'usila (Tepile 1). Na'e kake 'a e mahu'inga 'o e pa'anga Tonga 'i hono fakahoa ki he pa'anga 'Amelika mo e 'ieni Siapani pea holo 'i hono fakahoa ki he pa'anga 'Aositelelia.

<b>Tepile 1: Fe'unu'aki 'i he mahu'inga 'o e Pa'anga 'i hono fakafehoanaki mo e Pa'anga Muli 'oku tau fefakatau'aki Feliliuaki Fakapeseti</b>		
	<u>Sanuali - Sune 2006</u>	<u>Siulai - Tisema 2006</u>
'Amelika	-0.1	3.0
Nu'usila	12.7	-11.6
'Aositelelia	-0.9	-3.7
Siapani	-2.2	6.5
Fisi	1.0	-4.0
Tu'unga Fakanomipa 'o e fetongi pa'anga	2.8	-3.2

Ma'u'anga Fakamatala: Pangike Pule Fakafonua 'o Tonga.

Na'e 'ikai ha nga'unu lahi 'i he tu'unga fakanomipa 'o e fetongi pa'anga (NEER) 'i he kongā hono ua 'o e 2006. 'I he faka'osinga 'o Tisema 2006, na'e holo 'a e tu'unga fakanomipa 'o e fetongi pa'anga ki he 60.7 mei he 62.7 'i Sune 2006, 'a ia 'oku ha mai ai 'a e fe'unu'aki 'a e Pa'anga 'i hono fakahoa ki he ngaahi pa'anga 'i he kato pa'anga 'i he mahina 'e ono ki Tisema 2006. Na'e kake 'a e mahu'inga 'o e pa'anga Tonga 'i hono fakahoa ki he pa'anga 'Amelika, kae holo 'i hono fakahoa ki he pa'anga 'Aositelelia mo e pa'anga Nu'usila, 'o ha mahino ai 'a e ma'olungaange 'a e mahu'inga 'o e pa'anga 'Aositelelia mo e pa'anga Nu'usila 'i hono fakahoa ki he pa'anga 'Amelika lolotonga 'a e vaha'a taimi ko 'eni.

Na'e kake peseti 'e 2.3 'a e tu'unga totonu 'o e fakafetongi pa'anga (REER) 'i he kongā hono ua 'o e 2006. Ko e me'afua 'eni ki he tu'unga fefakatau'aki fakamamani lahi, 'a ia 'oku kau atu ki ai 'a e fe'unu'aki 'i he hikihiki fakata'u 'i he totongi koloa 'a e ngaahi fonua fefakatau'aki mo Tonga, pea pehe ki he fe'unu'aki 'i he fakafetongi pa'anga muli. 'Oku ha mahino mei he kake 'i he tu'unga totonu 'o e fakafetongi pa'anga 'a e holo 'i he tu'unga fe'au'auhi 'a Tonga 'i tu'apule'anga.

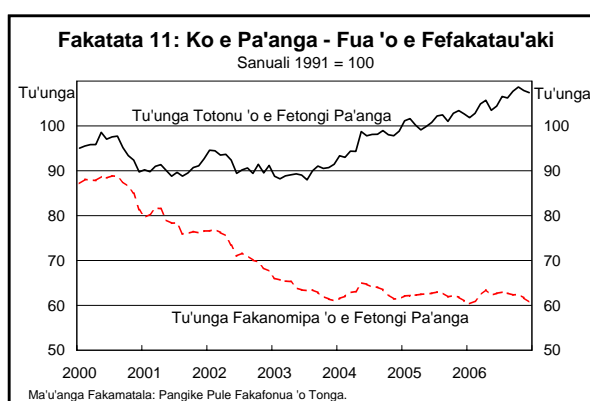


Table A1: MONETARY SURVEY  
(Millions of pa'anga) 1/

End of:	Foreign balances			Net domestic credit			Net credit to NMFI 3/	Other items (net)	
	Net assets	Gross assets 2/	Foreign liabilities	Total	Government (net)	NFPE			Private sector
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
2004/05	77.2	91.8	-14.6	170.0	-26.3	6.4	189.9	-4.5	-42.6
2005/06	72.6	95.0	-22.5	218.7	-19.1	3.9	233.8	-5.2	-57.1
<b>2000</b>									
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
<b>2001</b>									
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
<b>2002</b>									
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
<b>2003</b>									
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
Q4	58.3	80.3	-22.0	151.9	-14.3	12.1	154.2	-0.9	-36.3
<b>2004</b>									
Q1	51.4	73.8	-22.3	154.5	-11.9	11.6	154.8	-1.4	-38.3
Q2	85.6	109.3	-23.8	133.7	-10.7	11.1	133.4	-1.9	-39.1
Q3	86.0	93.9	-7.9	135.6	-6.0	8.8	132.7	-3.6	-36.6
Q4	93.7	105.6	-11.9	141.2	-20.6	6.9	154.9	-1.2	-38.0
<b>2005</b>									
Q1	80.5	95.9	-15.4	151.7	-26.4	6.6	171.5	-7.1	-35.3
Q2	77.2	91.8	-14.6	170.0	-26.3	6.4	189.9	-4.5	-42.6
Q3	82.1	96.9	-14.7	186.3	-26.8	6.1	207.0	-3.1	-48.1
Q4	78.3	96.5	-18.2	212.2	-22.0	6.1	228.2	-1.3	-50.3
<b>2006</b>									
Jan	77.2	97.0	-19.8	207.5	-27.6	5.2	229.9	-1.3	-52.7
Feb	73.4	92.7	-19.2	205.4	-32.5	5.8	232.1	-3.3	-52.8
Mar	68.8	86.1	-17.3	199.9	-37.2	5.6	231.5	-2.1	-49.6
Apr	66.2	92.3	-26.2	204.8	-34.6	5.5	233.8	-2.0	-53.6
May	71.2	96.1	-24.9	202.1	-36.0	5.4	232.7	-1.7	-54.7
Jun	72.6	95.0	-22.5	218.7	-19.1	3.9	233.8	-5.2	-57.1
Jul	76.7	96.3	-19.7	227.7	-4.7	3.7	228.6	-3.0	-53.7
Aug	73.6	96.0	-22.4	233.1	-3.4	3.6	232.9	-5.9	-56.6
Sep	77.3	96.9	-19.6	236.7	-4.9	3.6	238.0	-4.9	-61.0
Oct	79.8	99.5	-19.7	234.0	-9.9	3.3	240.6	-3.9	-59.4
Nov	75.7	94.7	-19.0	239.4	-5.5	3.3	241.6	-3.4	-61.5
Dec	76.2	95.9	-19.7	235.8	-7.8	3.1	240.5	-4.3	-57.0

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

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

End of:	Total domestic liquidity	Domestic liquidity						
		Money (M1)			Quasi-money			
		Total M1	Currency o/side banks	Demand deposits	Total quasi-money	Savings deps.	Term deps.	Foreign curr. a/cs
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
2004/05	200.1	68.7	14.9	53.8	131.4	38.1	85.1	8.1
2005/06	228.9	55.7	17.1	38.6	173.2	53.2	108.2	11.8
<b>2000</b>								
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
<b>2001</b>								
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
<b>2002</b>								
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
<b>2003</b>								
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
Q4	172.9	62.1	14.3	47.8	110.8	38.4	52.8	19.6
<b>2004</b>								
Q1	166.2	52.1	11.3	40.8	114.2	34.4	63.1	16.7
Q2	178.5	65.8	15.2	50.6	112.7	34.8	64.3	13.5
Q3	181.4	63.9	12.6	51.3	122.0	37.2	66.3	13.9
Q4	195.7	71.8	17.3	54.6	123.9	38.0	74.1	11.8
<b>2005</b>								
Q1	189.8	68.3	14.7	53.6	121.5	36.8	76.8	8.0
Q2	200.1	68.7	14.9	53.8	131.4	38.1	85.1	8.1
Q3	217.3	61.2	14.9	46.3	156.1	46.0	98.5	11.5
Q4	239.0	73.6	20.6	53.0	165.3	46.6	106.9	11.9
<b>2006</b>								
Jan	230.7	68.3	15.6	52.7	162.4	44.9	106.1	11.3
Feb	222.7	63.0	14.8	48.2	159.7	43.0	105.2	11.5
Mar	217.0	58.2	15.8	42.4	158.7	42.5	105.7	10.5
Apr	215.3	56.3	15.6	40.7	159.0	42.4	106.2	10.4
May	216.9	54.9	15.2	39.7	162.0	42.7	105.8	13.5
Jun	228.9	55.7	17.1	38.6	173.2	53.2	108.2	11.8
Jul	247.7	68.7	19.9	48.8	178.9	54.4	113.5	11.0
Aug	244.2	68.0	18.6	49.4	176.2	53.1	112.3	10.8
Sep	248.1	64.6	20.1	44.5	183.5	52.2	120.0	11.4
Oct	250.5	67.5	17.4	50.1	183.0	50.0	122.2	10.8
Nov	250.2	67.2	18.2	49.1	183.0	48.3	122.6	12.1
Dec	250.6	70.1	21.7	48.4	180.6	47.0	120.4	13.2

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

End of:	Net	Long-Term	Total	Net domestic credit		
	foreign assets	foreign liabilities		Government net	Nonfinancial public ents.	Private sector
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
2004/05	77.2	-0.9	210.3	-25.2	8.6	226.8
2005/06	72.6	-0.6	264.5	-18.9	5.4	278.0
<b>2000</b>						
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
<b>2001</b>						
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
<b>2002</b>						
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
<b>2003</b>						
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
Q4	58.3	-1.8	196.4	-16.1	14.5	198.0
<b>2004</b>						
Q1	51.4	-1.8	196.8	-15.6	13.8	198.7
Q2	85.6	-1.8	174.0	-14.5	13.2	175.3
Q3	86.0	-1.3	173.6	-11.5	11.3	173.8
Q4	93.7	-1.0	181.7	-19.0	9.3	191.4
<b>2005</b>						
Q1	80.5	-1.0	191.5	-24.4	8.9	207.0
Q2	77.2	-0.9	210.3	-25.2	8.6	226.8
Q3	82.1	-0.9	226.1	-26.2	8.1	244.2
Q4	78.3	-0.3	251.7	-23.8	8.0	267.5
<b>2006</b>						
Jan	77.2	0.0	247.6	-29.4	7.2	269.8
Feb	73.4	0.0	247.1	-34.4	7.8	273.7
Mar	68.8	-0.7	242.1	-39.0	7.4	273.7
Apr	66.2	-0.6	247.7	-36.4	7.0	277.1
May	71.2	-0.6	245.9	-37.8	7.0	276.7
Jun	72.6	-0.6	264.5	-18.9	5.4	278.0
Jul	76.7	-0.6	271.6	-4.5	5.2	270.9
Aug	73.6	-0.6	276.0	-4.6	5.1	275.4
Sep	77.3	-0.6	279.8	-6.0	4.9	280.9
Oct	79.8	-0.6	277.0	-11.0	4.7	283.3
Nov	75.7	-0.6	282.5	-6.7	4.6	284.5
Dec	76.2	-0.6	278.2	-9.0	4.4	282.7

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



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

End of:	Total domestic liquidity 2/	Notes and bills 3/	Government Lending Funds 4/	Other items (net)
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
2004/05	203.5	20.1	6.8	56.2
2005/06	237.3	15.9	6.1	77.0
<b>2000</b>				
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
<b>2001</b>				
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
<b>2002</b>				
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
<b>2003</b>				
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
Q4	174.0	17.5	8.5	52.8
<b>2004</b>				
Q1	167.5	17.5	8.2	53.2
Q2	180.3	16.9	7.6	53.1
Q3	183.5	17.5	8.0	49.4
Q4	198.1	19.7	7.5	48.9
<b>2005</b>				
Q1	192.4	20.3	7.3	50.8
Q2	203.5	20.1	6.8	56.2
Q3	220.7	19.4	6.7	60.6
Q4	242.0	15.9	6.7	65.1
<b>2006</b>				
Jan	233.7	17.7	7.0	66.5
Feb	225.8	17.8	7.0	70.0
Mar	219.8	17.1	6.2	67.1
Apr	217.4	16.6	6.1	73.1
May	219.6	15.8	6.1	74.9
Jun	237.3	15.9	6.1	77.0
Jul	254.4	17.0	6.0	70.2
Aug	250.2	17.4	6.0	75.4
Sep	253.9	16.8	6.0	79.8
Oct	255.9	16.7	5.8	77.6
Nov	255.6	16.4	5.8	79.7
Dec	255.1	16.3	5.8	76.6

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

During period ended:	Domestic liquidity							Total change in domestic liquidity creation	Of which change in:	
	Inflows of foreign funds, net	Domestic money creation					Other domestic factors, net		Money (M1)	Quasi-money
		Total	Claims on central govt.	Claims on NFPE 1/	Claims on private sector	Claims on NMFI 2/				
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
2004/05	-8.4	36.3	-15.6	-4.6	56.5	-2.6	-3.5	21.8	2.9	18.7
2005/06	-4.6	48.7	7.2	-2.5	44.0	-0.8	-14.5	28.8	-13.0	41.8
<b>2000</b>										
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
<b>2001</b>										
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
<b>2002</b>										
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
<b>2003</b>										
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
Q4	26.7	-7.6	-16.6	0.3	8.7	1.0	-1.5	18.7	9.2	9.5
<b>2004</b>										
Q1	-6.9	2.7	2.4	-0.5	0.7	-0.5	-2.0	-6.7	-10.0	3.4
Q2	31.9	-19.1	7.6	0.2	-26.9	0.4	-3.1	10.1	8.8	1.6
Q3	8.1	7.1	0.0	-0.1	7.2	-0.9	-10.2	4.1	3.7	0.5
Q4	-1.1	0.1	-2.0	-0.1	2.2	1.6	2.6	3.2	2.4	0.8
<b>2005</b>										
Q1	-6.9	6.0	0.6	0.0	5.4	-0.1	1.6	0.6	1.8	-1.2
Q2	-6.9	12.8	5.0	-0.2	8.0	-0.3	-4.0	1.6	-1.6	3.2
Q3	2.6	7.0	1.4	-0.1	5.7	0.6	-3.2	7.1	-0.3	7.4
Q4	4.4	3.4	0.5	1.1	1.8	-0.4	1.4	8.7	5.7	3.0
<b>2006</b>										
Jan	-1.1	-4.7	-5.6	-0.9	1.7	0.0	-2.4	-8.3	-5.3	-3.0
Feb	-3.8	-2.1	-5.0	0.7	2.2	-2.0	-0.1	-7.9	-5.3	-2.6
Mar	-4.7	-5.5	-4.7	-0.3	-0.6	1.2	3.2	-5.7	-4.7	-1.0
Apr	-2.6	4.9	2.7	-0.1	2.3	0.1	-4.0	-1.7	-1.9	0.2
May	5.1	-2.6	-1.5	-0.1	-1.1	0.3	-1.1	1.6	-1.4	3.0
Jun	1.3	16.6	16.9	-1.5	1.1	-3.5	-2.4	12.0	0.8	11.2
Jul	4.1	9.0	14.4	-0.2	-5.2	2.3	3.5	18.8	13.0	5.8
Aug	-3.1	5.5	1.3	-0.1	4.3	-2.9	-3.0	-3.5	-0.7	-2.7
Sep	3.7	3.6	-1.5	-0.1	5.1	1.0	-4.4	3.9	-3.4	7.3
Oct	2.4	-2.7	-5.0	-0.2	2.6	0.9	1.6	2.3	2.9	-0.6
Nov	-4.0	5.3	4.4	-0.1	1.0	0.6	-2.1	-0.2	-0.3	0.0
Dec	0.5	-3.6	-2.3	-0.2	-1.1	-0.9	4.5	0.4	2.9	-2.4

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		
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	--	
2004/05	18.5	16.9	0.6	0.8	0.8	3.8	5.3	5.5	--	
2005/06	21.0	19.5	0.7	0.8	0.8	4.5	6.1	6.6	--	
<b>2003</b>										
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	--	
<b>2004</b>										
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	--	
Q4	24.9	23.3	0.7	0.9	1.0	5.5	9.3	5.9	--	
<b>2005</b>										
Q1	20.0	18.4	0.6	0.8	1.0	4.5	6.4	5.1	--	
Q2	18.5	16.9	0.6	0.8	0.8	3.8	5.3	5.5	--	
Q3	18.8	17.2	0.6	0.7	0.8	3.9	5.6	5.6	--	
Q4	25.2	23.7	0.7	0.8	1.0	5.0	7.5	8.7	--	
<b>2006</b>										
Q1	18.7	17.2	0.7	0.8	0.8	3.8	5.1	6.0	--	
Q2	21.0	19.5	0.7	0.8	0.8	4.5	6.1	6.6	--	
Q3	23.7	22.2	0.7	0.8	0.7	4.4	6.5	9.1	--	
Q4	27.7	26.2	0.7	0.8	0.9	5.6	8.5	9.7	--	
End of:	Total coin on issue		Coin on issue						Other 2/	
	Total		1s	2s	5s	10s	20s	50s		
2001/02	1.4	0.1	0.1	0.2	0.3	0.3	0.4	0.1		
2002/03	1.5	0.1	0.1	0.2	0.3	0.3	0.4	0.1		
2003/04	1.5	0.1	0.1	0.2	0.3	0.3	0.4	0.1		
2004/05	1.6	0.1	0.1	0.2	0.3	0.3	0.4	0.1		
2005/06	1.5	0.1	0.1	0.2	0.3	0.3	0.4	0.1		
<b>2003</b>										
Q1	1.5	0.1	0.1	0.2	0.3	0.3	0.4	0.1		
Q2	1.5	0.1	0.1	0.2	0.3	0.3	0.4	0.1		
Q3	1.5	0.1	0.1	0.2	0.3	0.3	0.4	0.1		
Q4	1.5	0.1	0.1	0.2	0.3	0.3	0.4	0.1		
<b>2004</b>										
Q1	1.6	0.1	0.2	0.2	0.3	0.3	0.4	0.1		
Q2	1.5	0.1	0.1	0.2	0.3	0.3	0.4	0.1		
Q3	1.5	0.1	0.1	0.2	0.3	0.3	0.4	0.1		
Q4	1.6	0.1	0.1	0.2	0.3	0.3	0.4	0.1		
<b>2005</b>										
Q1	1.6	0.1	0.1	0.2	0.3	0.3	0.4	0.1		
Q2	1.6	0.1	0.1	0.2	0.3	0.3	0.4	0.1		
Q3	1.6	0.1	0.1	0.2	0.3	0.3	0.4	0.1		
Q4	1.5	0.1	0.1	0.2	0.3	0.3	0.4	0.1		
<b>2006</b>										
Q1	1.5	0.1	0.1	0.2	0.3	0.3	0.4	0.1		
Q2	1.5	0.1	0.1	0.2	0.3	0.3	0.4	0.1		
Q3	1.5	0.1	0.1	0.2	0.3	0.3	0.4	0.1		
Q4	1.5	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				
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	--	16.8	9.9
2004/05	116.1	82.1	5.6	76.6	14.9	--	9.5	9.5
2005/06	124.7	83.2	6.1	77.1	15.3	--	16.2	9.9
<b>2000</b>								
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
<b>2001</b>								
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
<b>2002</b>								
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
<b>2003</b>								
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
Q4	100.8	56.7	5.8	51.0	15.7	--	18.2	10.3
<b>2004</b>								
Q1	99.3	56.3	5.6	50.7	15.7	--	17.1	10.3
Q2	132.2	89.7	5.7	84.0	15.7	--	16.8	9.9
Q3	120.5	79.0	5.7	73.3	15.0	--	16.8	9.8
Q4	127.7	93.4	5.8	87.6	15.0	--	9.9	9.4
<b>2005</b>								
Q1	115.0	80.9	5.7	75.3	15.0	--	9.5	9.5
Q2	116.1	82.1	5.6	76.6	14.9	--	9.5	9.5
Q3	120.0	82.8	5.7	77.1	14.9	--	12.5	9.8
Q4	127.4	85.7	5.9	79.8	14.9	--	16.2	10.5
<b>2006</b>								
Jan	128.4	87.2	5.9	81.3	14.9	--	16.2	10.0
Feb	123.7	82.4	5.9	76.5	14.9	--	16.2	10.1
Mar	118.8	77.4	5.9	71.4	14.9	--	16.2	10.3
Apr	125.3	83.9	5.9	78.1	14.9	--	16.2	10.1
May	126.2	84.2	6.1	78.1	15.3	--	16.2	10.4
Jun	124.7	83.2	6.1	77.1	15.3	--	16.2	9.9
Jul	129.3	86.3	6.0	80.3	15.3	--	16.3	11.3
Aug	129.0	85.7	6.1	79.6	15.3	--	16.9	11.1
Sep	128.6	85.3	6.1	79.2	15.3	--	16.8	11.2
Oct	133.4	89.2	6.0	83.1	15.3	--	17.4	11.5
Nov	128.2	84.6	6.2	78.4	15.3	--	16.8	11.5
Dec	126.9	84.2	6.2	78.0	15.3	--	16.6	10.8

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
2001/02	15.2	20.5	5.0	40.6	17.6	14.3	--	0.2	10.4	2.7
2002/03	17.0	21.1	1.0	39.1	20.1	15.7	--	0.2	2.9	5.4
2004/04	17.2	25.8	36.2	79.2	30.0	15.7	--	0.8	2.3	4.2
2004/05	18.5	30.1	6.9	55.4	34.5	14.9	--	3.2	3.0	5.0
2005/06	21.2	28.2	12.1	61.5	27.6	15.3	1.5	7.1	4.0	7.7
<b>2000</b>										
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
<b>2001</b>										
Q1	11.0	18.2	1.8	31.0	5.7	11.6	--	0.4	14.5	1.4
Q2	13.1	18.3	1.0	32.4	12.8	13.8	--	0.4	15.4	1.6
Q3	12.7	18.3	3.5	34.4	6.7	13.8	--	0.4	11.8	2.3
Q4	16.4	19.6	6.1	42.1	6.7	13.8	--	0.4	11.4	2.1
<b>2002</b>										
Q1	14.2	20.1	5.1	39.5	5.2	13.8	--	0.3	9.7	2.1
Q2	15.2	20.5	5.0	40.6	17.6	14.3	--	0.2	10.4	2.7
Q3	12.9	20.5	3.0	36.4	14.7	14.3	--	0.1	8.3	3.4
Q4	18.5	21.7	10.6	50.8	15.1	14.3	--	0.4	2.9	4.1
<b>2003</b>										
Q1	14.0	21.6	1.9	37.5	20.5	14.3	--	0.1	2.6	4.3
Q2	17.0	21.1	1.0	39.1	20.1	15.7	--	0.2	2.9	5.4
Q3	16.0	21.1	2.0	39.1	18.5	15.7	--	0.6	3.4	5.3
Q4	21.7	22.7	1.7	46.0	31.2	15.7	--	0.7	1.3	6.0
<b>2004</b>										
Q1	16.1	24.0	5.3	45.4	30.5	15.7	--	0.8	1.7	5.3
Q2	17.2	25.8	36.2	79.2	30.0	15.7	--	0.8	2.3	4.2
Q3	17.0	25.0	29.2	71.2	24.5	15.0	--	2.2	1.8	5.9
Q4	24.9	28.0	20.6	73.5	29.7	15.0	--	2.1	1.8	5.6
<b>2005</b>										
Q1	20.0	29.1	6.1	55.3	35.5	15.0	--	1.8	2.3	5.2
Q2	18.5	30.1	6.9	55.4	34.5	14.9	--	3.2	3.0	5.0
Q3	19.0	31.7	5.3	56.0	33.8	14.9	--	5.7	1.5	8.2
Q4	25.7	33.7	3.2	62.6	31.6	14.9	--	5.7	2.5	10.2
<b>2006</b>										
Jan	19.9	34.2	6.5	60.6	32.0	14.9	--	7.5	2.8	10.6
Feb	18.5	34.4	6.5	59.5	30.0	14.9	--	6.8	3.0	9.5
Mar	19.1	29.0	9.0	57.1	29.6	14.9	--	7.1	3.2	6.9
Apr	19.3	28.9	12.0	60.2	30.1	14.9	2.0	7.0	3.5	7.6
May	19.6	29.3	8.1	57.0	32.8	15.3	2.0	7.2	3.7	8.3
Jun	21.2	28.2	12.1	61.5	27.6	15.3	1.5	7.1	4.0	7.7
Jul	24.3	29.0	15.3	68.6	22.8	15.3	3.0	7.1	1.6	11.0
Aug	23.9	29.3	11.3	64.5	19.9	15.3	9.0	7.1	1.9	11.2
Sep	24.0	29.8	8.9	62.8	20.3	15.3	12.0	4.7	2.3	11.3
Oct	22.3	30.1	8.8	61.1	24.9	15.3	13.9	4.2	2.2	11.7
Nov	22.9	30.5	10.6	64.0	21.3	15.3	8.0	4.2	2.6	12.9
Dec	27.9	30.0	9.2	67.1	20.3	15.3	3.3	4.3	2.9	13.6

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 NMI	Loans to:			Other assets	Total assets
					Government	NFPE	Private sector 1/		
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	--	3.7	11.1	133.4	25.1	261.1
2004/05	9.7	39.2	6.2	--	2.4	6.4	189.9	26.6	280.4
2005/06	11.8	43.2	1.9	--	1.4	3.9	233.8	24.6	320.7
<b>2000</b>									
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
<b>2001</b>									
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
<b>2002</b>									
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
<b>2003</b>									
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	--	4.9	11.8	145.4	25.3	232.5
Q4	23.6	31.0	4.7	--	4.2	12.1	154.2	23.9	253.7
<b>2004</b>									
Q1	17.4	33.1	5.8	--	3.9	11.6	154.8	23.8	250.5
Q2	19.6	61.9	6.3	--	3.7	11.1	133.4	25.1	261.1
Q3	15.0	57.2	6.2	--	3.4	8.8	132.7	22.8	246.1
Q4	12.3	54.9	6.2	--	3.0	6.9	154.9	24.2	262.4
<b>2005</b>									
Q1	14.9	39.6	6.2	--	3.2	6.6	171.5	26.2	268.1
Q2	9.7	39.2	6.2	--	2.4	6.4	189.9	26.6	280.4
Q3	14.0	39.4	3.2	--	2.7	6.1	207.0	25.4	297.8
Q4	10.9	40.6	1.9	--	2.2	6.1	228.2	27.1	316.9
<b>2006</b>									
Jan	9.9	43.8	1.9	--	2.1	5.2	229.9	28.2	320.9
Feb	10.3	42.7	1.9	--	2.1	5.8	232.1	26.1	321.0
Mar	8.7	40.2	1.9	--	1.7	5.6	231.5	29.1	318.7
Apr	8.4	43.6	3.9	--	1.7	5.5	233.8	26.6	323.5
May	11.9	42.5	1.9	--	1.7	5.4	232.7	26.9	323.0
Jun	11.8	43.2	1.9	--	1.4	3.9	233.8	24.6	320.7
Jul	10.0	49.9	1.8	--	1.4	3.7	228.6	30.1	325.5
Aug	10.4	53.1	1.8	--	1.4	3.6	232.9	31.6	334.7
Sep	11.7	53.2	1.8	--	0.9	3.6	238.0	29.8	339.0
Oct	10.3	56.3	0.8	--	0.9	3.3	240.6	31.3	343.6
Nov	10.2	52.3	0.8	--	1.0	3.3	241.6	33.4	342.6
Dec	11.8	46.7	0.8	--	0.5	3.1	240.5	34.8	338.1

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			
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	--	67.9	23.0	17.1	48.4
2004/05	9.9	59.8	38.3	--	91.5	11.4	23.9	45.5
2005/06	11.1	49.7	53.8	--	113.5	15.3	26.9	50.4
<b>2000</b>								
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
<b>2001</b>								
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
<b>2002</b>								
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
<b>2003</b>								
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
Q4	8.3	66.1	39.5	2.0	53.8	21.3	18.2	44.3
<b>2004</b>								
Q1	6.2	56.8	34.5	2.0	64.9	21.5	19.4	45.1
Q2	7.5	62.2	35.1	--	67.9	23.0	17.1	48.4
Q3	7.7	64.5	37.3	--	70.6	5.7	18.7	41.4
Q4	10.1	63.6	38.2	--	77.9	9.8	24.2	38.8
<b>2005</b>								
Q1	9.8	58.6	37.1	--	86.5	13.6	21.0	41.6
Q2	9.9	59.8	38.3	--	91.5	11.4	23.9	45.5
Q3	11.4	54.5	46.1	--	104.9	9.1	24.8	47.0
Q4	10.8	61.7	46.6	--	111.3	12.6	30.3	43.6
<b>2006</b>								
Jan	15.9	60.4	45.0	--	110.9	12.3	31.8	44.6
Feb	17.2	55.6	43.2	5.5	112.4	12.4	29.0	45.7
Mar	21.9	49.3	42.6	5.6	111.4	10.2	31.4	46.4
Apr	20.7	47.8	42.6	5.6	111.4	19.2	28.7	47.7
May	19.4	49.1	42.8	3.6	111.5	17.7	29.8	49.1
Jun	11.1	49.7	53.8	--	113.5	15.3	26.9	50.4
Jul	1.4	57.2	54.7	--	118.9	12.6	29.0	51.8
Aug	3.5	55.9	53.4	--	122.1	15.4	31.7	52.7
Sep	4.1	51.0	52.4	--	129.6	14.9	33.4	53.6
Oct	4.1	56.0	50.3	--	130.7	15.6	39.8	47.1
Nov	2.8	56.6	48.6	--	130.2	14.8	41.5	48.0
Dec	5.3	57.8	47.3	--	128.1	15.4	36.7	47.4

Table B3: NON-MONETARY 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				
2001/02	49.8	2.0	0.2	--	0.8	37.4	9.4
2002/03	59.1	4.6	1.2	--	0.3	44.6	8.5
2003/04	59.3	4.7	1.2	--	2.2	41.9	9.3
2004/05	65.9	9.2	7.6	--	2.2	37.0	9.9
2005/06	65.9	6.0	4.7	--	1.4	44.2	9.6
<b>2000</b>							
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
<b>2001</b>							
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
<b>2002</b>							
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
<b>2003</b>							
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
Q4	58.5	2.0	1.2	--	2.4	43.9	9.0
<b>2004</b>							
Q1	61.1	4.6	1.2	--	2.2	43.9	9.3
Q2	59.3	4.7	1.2	--	2.2	41.9	9.3
Q3	63.3	8.9	1.2	--	2.5	41.1	9.7
Q4	66.0	8.5	8.4	--	2.4	36.5	10.2
<b>2005</b>							
Q1	66.0	10.0	8.4	--	2.3	35.5	9.8
Q2	65.9	9.2	7.6	--	2.2	37.0	9.9
Q3	65.8	9.7	7.2	--	2.0	37.2	9.7
Q4	62.1	6.4	4.7	--	2.0	39.3	9.7
<b>2006</b>							
Jan	64.2	7.9	4.7	--	2.0	39.9	9.7
Feb	64.7	6.6	4.7	--	1.9	41.6	9.8
Mar	63.8	5.3	4.7	--	1.8	42.2	9.6
Apr	62.6	3.4	4.7	--	1.5	43.2	9.7
May	62.4	2.4	4.7	--	1.6	44.0	9.7
Jun	65.9	6.0	4.7	--	1.4	44.2	9.6
Jul	65.4	7.3	4.7	--	1.5	42.3	9.7
Aug	65.3	8.4	3.4	--	1.5	42.5	9.5
Sep	64.5	7.3	3.4	--	1.4	42.9	9.5
Oct	64.0	6.9	3.4	--	1.4	42.8	9.6
Nov	63.9	6.6	3.4	--	1.4	42.9	9.6
Dec	66.5	6.4	3.4	--	1.4	42.2	13.1

Source: National Reserve Bank of Tonga

See Notes to Statistical Tables



Table B3: NON-MONETARY 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				
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	--	16.9	--	--	3.2	24.3
2004/05	0.9	6.8	6.4	--	20.1	--	--	4.7	26.6
2005/06	0.6	6.1	4.6	--	15.9	--	--	9.8	28.4
<b>2000</b>									
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
<b>2001</b>									
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
<b>2002</b>									
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
<b>2003</b>									
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	--	17.2	--	--	2.7	23.5
Q4	1.8	8.5	2.9	--	17.5	--	--	3.0	24.5
<b>2004</b>									
Q1	1.8	8.2	4.9	--	17.5	--	--	2.5	25.7
Q2	1.8	7.6	4.9	--	16.9	--	--	3.2	24.3
Q3	1.3	8.0	6.8	--	17.5	--	--	4.5	25.0
Q4	1.0	7.5	6.8	--	19.7	--	--	4.3	26.1
<b>2005</b>									
Q1	1.0	7.3	6.4	--	20.3	--	--	4.4	26.0
Q2	0.9	6.8	6.4	--	20.1	--	--	4.7	26.6
Q3	0.9	6.7	6.7	--	19.4	--	--	4.9	26.9
Q4	0.3	6.7	6.6	--	15.9	--	--	4.8	27.6
<b>2006</b>									
Jan	0.0	7.0	6.5	--	17.7	--	--	4.8	27.8
Feb	0.0	7.0	6.6	--	17.8	--	--	4.9	28.0
Mar	0.7	6.2	6.5	--	17.1	--	--	5.0	27.8
Apr	0.6	6.1	6.5	--	16.6	--	--	5.0	28.1
May	0.6	6.1	6.5	--	15.8	--	--	5.2	28.2
Jun	0.6	6.1	4.6	--	15.9	--	--	9.8	28.4
Jul	0.6	6.0	4.6	--	17.0	--	--	8.3	28.6
Aug	0.6	6.0	4.6	--	17.4	--	--	7.5	28.8
Sep	0.6	6.0	4.6	--	16.8	--	--	7.3	28.9
Oct	0.6	5.8	4.6	--	16.7	--	--	7.1	28.8
Nov	0.6	5.8	4.6	--	16.4	--	--	7.1	29.0
Dec	0.6	5.8	4.6	--	16.3	--	--	7.7	30.5

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
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
2004/05	203.3	9.9	9.9	0.0	0.0	177.4	51.0	41.9	76.3	8.1	16.1	4.2	11.8
2005/06	237.3	11.1	11.1	0.0	0.0	217.2	35.6	62.4	107.4	11.8	9.0	7.6	1.4
<b>2000</b>													
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
<b>2001</b>													
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
<b>2002</b>													
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
<b>2003</b>													
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
Q4	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
<b>2004</b>													
Q1	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
Q2	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
Q3	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
Q4	192.5	10.1	10.1	0.0	0.0	163.4	49.9	40.7	61.0	11.8	19.0	5.7	9.1
<b>2005</b>													
Q1	195.0	9.8	9.8	0.0	0.0	163.9	48.1	39.8	68.0	8.0	21.3	6.2	15.1
Q2	203.3	9.9	9.9	0.0	0.0	177.4	51.0	41.9	76.3	8.1	16.1	4.2	11.8
Q3	220.5	11.4	11.4	0.0	0.0	196.6	43.5	49.6	92.0	11.5	12.4	3.7	8.8
Q4	233.7	10.8	10.8	0.0	0.0	213.8	46.0	49.8	106.1	11.9	9.1	8.2	1.0
<b>2006</b>													
Jan	235.5	15.9	15.9	0.0	0.0	212.2	47.4	48.2	105.3	11.3	7.5	6.5	1.0
Feb	237.3	22.7	17.2	5.5	0.0	206.2	43.9	46.4	104.4	11.5	8.3	5.0	3.4
Mar	233.8	27.4	21.9	5.6	0.0	200.7	39.6	45.6	104.9	10.5	5.7	3.4	2.3
Apr	231.2	26.2	20.7	5.6	0.0	198.7	37.3	45.6	105.3	10.4	6.2	4.4	1.8
May	230.1	23.0	19.4	3.6	0.0	201.2	36.4	46.3	104.9	13.5	5.8	4.2	1.6
Jun	237.3	11.1	11.1	0.0	0.0	217.2	35.6	62.4	107.4	11.8	9.0	7.6	1.4
Jul	239.3	1.4	1.4	0.0	0.0	231.5	46.2	61.6	112.7	11.0	6.5	5.1	1.4
Aug	241.4	3.5	3.5	0.0	0.0	227.1	45.2	59.5	111.5	10.8	10.8	5.1	5.7
Sep	243.2	4.1	4.1	0.0	0.0	229.1	40.3	58.3	119.1	11.4	10.0	5.0	5.0
Oct	247.1	4.1	4.1	0.0	0.0	233.7	45.6	56.0	121.4	10.8	9.3	5.0	4.3
Nov	244.2	2.8	2.8	0.0	0.0	219.9	45.5	54.2	108.1	12.1	21.5	4.5	16.9
Dec	243.5	5.3	5.3	0.0	0.0	212.7	42.0	52.0	105.5	13.2	25.5	7.2	18.3

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
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	--	67.9
2004/05	26.6	18.7	26.2	8.6	11.4	--	91.5
2005/06	39.0	17.6	29.6	4.8	22.5	0.0	113.5
<b>2000</b>							
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
<b>2001</b>							
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
<b>2002</b>							
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	--	30.8
<b>2003</b>							
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	--	50.8
Q4	9.5	7.6	18.4	7.2	11.1	--	53.8
<b>2004</b>							
Q1	16.0	10.1	21.0	7.1	10.8	--	64.9
Q2	15.1	9.4	20.9	6.8	15.7	--	67.9
Q3	17.0	9.2	21.2	6.5	16.7	--	70.6
Q4	18.9	13.3	23.4	7.0	15.3	--	77.9
<b>2005</b>							
Q1	20.9	16.0	24.4	7.4	15.8	--	84.5
Q2	26.6	18.7	26.2	8.6	11.4	--	91.5
Q3	50.6	11.9	30.7	6.7	5.1	--	104.9
Q4	36.1	17.0	27.4	6.3	24.5	0.0	111.3
<b>2006</b>							
Jan	32.0	19.0	30.2	5.6	24.2	0.0	110.9
Feb	33.8	19.7	29.5	5.7	23.6	0.0	112.4
Mar	38.2	14.4	30.8	5.1	22.9	0.0	111.4
Apr	40.1	13.0	30.5	4.9	22.9	0.0	111.4
May	39.8	14.5	29.6	4.9	22.7	0.0	111.5
Jun	39.0	17.6	29.6	4.8	22.5	0.0	113.5
Jul	43.1	16.7	30.9	6.0	22.1	0.0	118.9
Aug	45.3	21.0	30.2	6.2	22.4	0.0	125.2
Sep	54.7	20.2	29.0	6.6	22.1	--	132.6
Oct	56.1	19.4	29.3	6.6	22.2	--	133.7
Nov	58.6	15.6	29.7	9.6	19.2	--	132.7
Dec	53.1	18.9	32.2	17.7	8.8	0.0	130.6

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/	
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	27.7	148.0
2004/05	2.4	6.4	189.7	10.4	64.2	81.6	33.5	198.6
2005/06	1.4	3.9	233.7	12.1	80.7	101.8	39.2	239.1
<b>2000</b>								
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
<b>2001</b>								
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
<b>2002</b>								
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
<b>2003</b>								
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
Q4	4.2	12.1	154.1	8.0	76.6	44.5	25.0	170.4
<b>2004</b>								
Q1	3.9	11.6	154.7	7.5	77.0	45.4	24.9	170.3
Q2	3.7	11.1	133.3	7.6	51.5	46.4	27.8	148.1
Q3	3.4	8.8	132.6	7.9	44.4	50.0	30.3	144.8
Q4	3.0	6.9	154.7	6.8	53.0	65.4	29.4	164.7
<b>2005</b>								
Q1	3.2	6.6	171.7	9.4	56.7	76.1	29.4	181.5
Q2	2.4	6.4	189.7	10.4	64.2	81.6	33.5	198.6
Q3	2.7	6.1	206.9	11.6	68.4	91.0	35.8	215.7
Q4	2.2	6.1	228.1	13.2	69.6	100.7	44.7	236.3
<b>2006</b>								
Jan	2.1	5.2	229.8	12.9	70.2	102.0	44.7	237.1
Feb	2.1	5.8	232.0	12.7	75.2	102.8	41.3	239.9
Mar	1.7	5.6	231.4	12.5	74.8	103.1	41.0	238.7
Apr	1.7	5.5	233.7	11.4	78.3	103.1	40.9	240.9
May	1.7	5.4	232.6	11.9	79.4	102.5	38.8	239.7
Jun	1.4	3.9	233.7	12.1	80.7	101.8	39.2	239.1
Jul	1.4	3.7	228.5	12.8	79.3	99.2	37.2	233.6
Aug	1.4	3.6	232.8	13.5	82.6	99.3	37.4	237.8
Sep	0.9	3.6	237.9	12.7	86.3	100.3	38.6	242.4
Oct	0.9	3.3	240.5	12.7	89.9	101.4	36.5	244.8
Nov	1.0	3.3	241.5	13.0	90.4	100.9	37.2	245.7
Dec	0.5	3.1	240.4	11.8	90.3	101.5	36.8	243.9

Source: National Reserve Bank of Tonga

See Notes to Statistical Tables

Table B7: NON-MONETARY FINANCIAL INSTITUTIONS:  
CLASSIFICATION OF LENDING  
(Millions of pa'anga)

End of:	Outstanding loans				Total
	Nonfinancial public enterprises 1/	Private:			
		Agriculture	Industry 2/	Other	
2001/02	0.8	13.3	9.4	14.7	38.1
2002/03	0.3	16.8	10.4	17.4	44.8
2003/04	2.2	16.5	7.5	17.9	44.0
2004/05	2.2	14.9	6.2	15.9	39.2
2005/06	1.4	17.9	6.8	19.4	45.6
<b>2000</b>					
Q1	0.8	11.4	11.7	9.6	33.5
Q2	1.1	13.0	10.9	10.4	35.4
Q3	1.1	13.4	11.1	10.8	36.5
Q4	1.0	11.5	10.7	11.0	34.2
<b>2001</b>					
Q1	1.0	10.9	9.9	11.9	33.8
Q2	1.0	11.7	9.5	12.7	34.9
Q3	1.2	12.7	9.1	13.6	36.5
Q4	0.9	11.2	9.8	14.4	36.3
<b>2002</b>					
Q1	0.8	11.1	9.5	14.5	36.0
Q2	0.8	13.3	9.4	14.7	38.1
Q3	0.7	14.6	9.6	15.1	40.0
Q4	0.4	14.1	10.1	16.0	40.6
<b>2003</b>					
Q1	0.3	14.4	10.3	16.9	41.9
Q2	0.3	16.8	10.4	17.4	44.8
Q3	0.2	17.0	10.3	17.5	45.0
Q4	2.4	17.3	8.4	18.2	46.3
<b>2004</b>					
Q1	2.2	17.5	8.3	18.0	46.0
Q2	2.2	16.5	7.5	17.9	44.0
Q3	2.5	17.7	6.7	16.6	43.5
Q4	2.4	14.3	6.4	15.8	38.9
<b>2005</b>					
Q1	2.3	13.4	6.4	15.7	37.8
Q2	2.2	14.9	6.2	15.9	39.2
Q3	2.0	15.3	5.8	16.1	39.2
Q4	2.0	14.7	6.2	18.4	41.3
<b>2006</b>					
Jan	2.0	14.8	6.3	18.8	41.9
Feb	1.9	16.2	6.4	19.0	43.6
Mar	1.8	16.4	6.4	19.4	44.1
Apr	1.5	17.0	6.8	19.5	44.8
May	1.6	17.5	7.0	19.5	45.6
Jun	1.4	17.9	6.8	19.4	45.6
Jul	1.5	17.9	6.7	17.7	43.7
Aug	1.5	18.1	6.7	17.8	44.0
Sep	1.4	18.3	6.6	18.1	44.3
Oct	1.4	18.0	6.4	18.4	44.1
Nov	1.4	18.1	6.4	18.4	44.3
Dec	1.4	17.6	6.2	18.4	43.5

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		
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
2004/05	5.32	5.78	6.15	6.31	6.46	6.44	3.25	5.09
2005/06	5.84	6.20	6.60	6.71	6.79	6.75	3.21	5.38
<b>2000</b>								
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
<b>2001</b>								
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
<b>2002</b>								
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
<b>2003</b>								
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
<b>2004</b>								
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
Q4	4.83	5.50	5.75	5.83	5.92	6.38	3.24	4.78
<b>2005</b>								
Q1	5.25	5.75	6.17	6.25	6.42	6.13	3.26	5.11
Q2	5.60	5.93	6.25	6.42	6.50	6.25	3.27	5.23
Q3	5.60	5.93	6.25	6.42	6.50	6.25	3.18	5.08
Q4	5.60	5.93	6.25	6.42	6.50	6.25	3.22	5.22
<b>2006</b>								
Q1	5.92	6.17	6.75	6.92	7.08	7.13	3.24	5.58
Q2	6.25	6.77	7.17	7.08	7.08	7.38	3.21	5.63
Q3	6.25	6.77	7.08	7.08	7.08	7.38	3.22	5.71
Q4	6.25	6.77	7.08	7.08	7.08	7.38	3.18	5.77

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

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

End of:	Selected rates on commercial banks' loans		Selected rates on NMFIs loans		
	Prime range	Residential	Prime range	Business loans	Small scale
	rate 1/	homes 2/	rate 3/	maximum rate 4/	subsistence 5/
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
2004/05	9.00	10.25	10.00	15.50	10.50
2005/06	9.38	10.75	11.00	15.50	11.50
<b>2000</b>					
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
<b>2001</b>					
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
<b>2002</b>					
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
<b>2003</b>					
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
<b>2004</b>					
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
Q4	9.00	10.33	10.00	15.50	10.50
<b>2005</b>					
Q1	9.00	10.00	10.00	15.50	10.50
Q2	9.00	10.25	10.00	15.50	10.50
Q3	9.00	10.33	10.00	15.50	10.50
Q4	9.00	10.33	10.00	15.50	10.50
<b>2006</b>					
Q1	9.00	10.33	10.00	15.50	10.50
Q2	9.38	10.75	11.00	15.50	11.50
Q3	9.38	10.75	11.00	15.50	11.50
Q4	9.38	10.75	11.00	15.50	11.50

Source: National Reserve Bank of Tonga

**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
2001/02	4.58	0.005	5.39	2.17	5.88	1.36	6.63	4.98
2002/03	4.83	0.009	5.77	1.32	5.34	0.88	6.05	3.95
2003/04	5.28	0.003	5.44	0.98	5.68	1.36	5.99	4.29
2004/05	5.54	0.003	6.77	2.27	5.42	1.42	6.02	4.23
2005/06	5.69	0.006	7.39	4.10	5.40	1.59	5.78	4.66
<b>2000</b>								
Q1	5.78	0.037	5.95	5.70	6.72	1.76	7.28	6.48
Q2	6.19	0.027	6.72	5.89	6.27	1.73	6.93	6.18
Q3	6.42	0.183	6.66	6.02	6.24	1.86	6.86	6.07
Q4	6.31	0.237	6.67	6.20	5.80	1.68	6.48	5.57
<b>2001</b>								
Q1	5.55	0.210	6.42	4.95	5.28	1.32	6.02	5.05
Q2	4.91	0.037	5.86	3.75	5.95	1.22	6.50	5.27
Q3	4.85	0.011	5.73	3.24	5.71	1.35	6.61	4.98
Q4	4.30	0.003	4.96	1.94	5.61	1.34	6.44	4.77
<b>2002</b>								
Q1	4.34	0.005	5.03	1.76	6.09	1.44	6.69	5.08
Q2	4.83	0.002	5.82	1.75	6.10	1.33	6.77	5.10
Q3	4.95	0.023	5.91	1.67	5.63	1.18	6.35	4.26
Q4	4.86	0.002	5.90	1.36	5.48	0.93	6.30	4.01
<b>2003</b>								
Q1	4.77	0.008	5.83	1.18	5.19	0.75	5.97	3.92
Q2	4.75	0.002	5.45	1.06	5.05	0.65	5.60	3.62
Q3	4.82	0.005	5.12	0.95	5.43	1.25	5.80	4.23
Q4	5.25	0.001	5.29	0.93	5.77	1.37	6.09	4.29
<b>2004</b>								
Q1	5.54	0.002	5.49	0.93	5.62	1.32	5.86	4.02
Q2	5.51	0.002	5.85	1.10	5.89	1.51	6.20	4.60
Q3	5.44	0.002	6.44	1.51	5.62	1.51	6.18	4.30
Q4	5.42	0.002	6.73	2.04	5.32	1.45	6.03	4.17
<b>2005</b>								
Q1	5.62	0.008	6.86	2.58	5.55	1.50	6.04	4.30
Q2	5.70	0.001	7.04	2.93	5.20	1.22	5.84	4.16
Q3	5.63	0.002	7.05	3.43	5.18	1.33	5.74	4.21
Q4	5.63	0.002	7.49	3.88	5.35	1.49	5.89	4.49
<b>2006</b>								
Q1	5.61	0.002	7.55	4.39	5.35	1.64	5.71	4.86
Q2	5.89	0.018	7.48	4.70	5.73	1.89	5.80	5.07
Q3	6.19	0.291	7.51	4.91	5.67	1.74	5.84	4.90
Q4	6.40	0.267	7.64	4.90	5.71	1.68	5.77	4.63

Sources:

Australia: RBA Statistical Bulletin, Tables F.1 (90 days) and F.2. (10 yrs.)

Japan: Bank of Japan - Uncollateralised overnight call rates; Government bonds (10 years)

New Zealand: IFS until January 1985; then RBNZ interest rates table B2 for 90 days and 10 years

USA: Federal Reserve table H15 Treasury 90 days and 10 years

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)
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
2004/05	41,044	171.7	56.5	2,015
2005/06	46,002	222.0	56.5	2,486
<b>2000</b>				
Q1	8,815	81.1	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
<b>2001</b>				
Q1	8,994	112.7	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
<b>2002</b>				
Q1	8,966	93.8	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
<b>2003</b>				
Q1	8,406	107.5	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
<b>2004</b>				
Q1	10,770	149.9	45.5	489
Q2	10,340	150.7	45.5	438
Q3	9,697	158.5	56.5	491
Q4	9,762	170.1	56.5	627
<b>2005</b>				
Q1	10,939	175.4	56.5	486
Q2	10,647	171.7	56.5	411
Q3	10,628	190.5	56.5	385
Q4	11,628	230.5	56.5	724
<b>2006</b>				
Q1	11,739	210.0	56.5	449
Q2	12,008	222.0	56.5	517
Q3	10,379	259.0	61.5	566
Q4	10,154	234.6	61.5	568

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
2000/01	1,208.4	567.6	109.9	33.9	238.2	21.3	231.2	6.3
2001/02	1,540.1	693.0	152.1	48.5	342.7	70.1	232.6	1.1
2002/03	2,174.7	564.0	81.2	49.5	159.6	132.5	1,149.7	38.3
2003/04	1,997.9	766.4	76.7	62.2	355.9	112.8	576.7	47.3
2004/05	1,727.4	838.9	66.2	65.3	242.2	73.7	413.3	27.8
2005/06	2,126.3	967.7	119.4	60.2	407.4	65.1	486.4	20.0
<b>2000</b>								
Q1	367.0	149.4	18.4	43.4	92.8	10.8	48.2	4.0
Q2	277.3	194.1	13.8	4.7	26.5	7.5	29.8	0.9
Q3	575.3	229.6	240.4	4.3	38.0	2.7	59.8	0.5
Q4	520.7	183.1	194.2	4.6	66.5	10.8	61.2	0.2
<b>2001</b>								
Q1	325.9	85.0	69.8	14.8	102.8	7.5	44.6	1.3
Q2	167.5	62.6	5.3	8.1	6.6	2.5	82.0	0.4
Q3	372.0	191.0	92.8	12.4	24.1	4.4	46.6	0.7
Q4	291.5	162.3	23.4	10.5	6.0	36.7	52.4	0.3
<b>2002</b>								
Q1	269.2	93.2	9.1	14.2	77.1	5.3	70.1	0.2
Q2	607.3	246.5	26.8	11.4	235.5	23.7	63.5	0.0
Q3	926.1	207.3	29.9	15.3	24.9	18.9	629.8	0.0
Q4	525.9	82.9	28.6	9.5	40.4	15.1	330.6	18.9
<b>2003</b>								
Q1	186.5	66.8	4.2	12.8	16.2	16.6	60.7	9.1
Q2	536.2	207.0	18.5	11.9	78.1	81.8	128.6	10.3
Q3	576.3	241.0	15.9	14.1	99.4	35.0	159.9	10.9
Q4	508.5	142.7	21.1	11.4	135.9	29.5	153.9	14.0
<b>2004</b>								
Q1	459.4	156.4	21.7	25.8	72.7	28.2	138.9	15.7
Q2	453.8	226.3	18.1	11.0	47.8	20.0	123.9	6.7
Q3	477.7	238.0	15.1	13.4	51.3	13.0	142.1	4.9
Q4	351.3	134.4	16.8	10.6	69.2	12.2	103.9	4.2
<b>2005</b>								
Q1	442.5	213.0	15.0	25.1	43.4	27.1	102.7	16.2
Q2	455.9	253.5	19.4	16.3	78.4	21.4	64.6	2.4
Q3	550.9	276.8	24.2	15.5	81.9	18.1	132.9	1.6
Q4	537.3	164.0	37.5	10.6	182.1	15.2	123.5	4.4
<b>2006</b>								
Q1	543.9	267.7	35.4	23.0	72.4	10.7	122.9	11.8
Q2	494.2	259.2	22.2	11.2	71.0	21.1	107.2	2.3
Q3	920.4	387.7	49.3	12.5	149.8	11.3	307.1	2.7
Q4	346.7	153.0	30.8	7.2	35.6	34.0	84.0	2.2

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
2001/02	2,363.5	970.7	736.3	69.1	374.4	66.2	146.3	0.5
2002/03	1,977.0	738.0	229.6	51.6	159.1	128.0	664.3	6.5
2003/04	1,711.3	784.8	166.9	69.3	376.7	63.2	245.7	4.8
2004/05	1,708.8	948.6	176.8	86.5	242.7	76.4	175.3	2.5
2005/06	1,902.5	964.8	220.6	68.0	411.4	43.6	192.3	1.8
<b>2000</b>								
Q1	730.2	356.7	49.1	75.5	193.0	8.0	43.6	4.2
Q2	488.1	347.5	57.0	8.0	45.7	8.2	21.3	0.4
Q3	1,281.5	390.6	786.9	5.9	42.3	1.4	54.3	0.1
Q4	1,157.7	291.3	667.3	5.8	105.5	10.0	77.7	0.0
<b>2001</b>								
Q1	669.2	165.7	243.0	27.6	195.6	11.9	25.1	0.5
Q2	193.5	115.7	12.6	9.8	21.6	4.8	28.5	0.4
Q3	821.0	249.7	492.0	16.6	25.3	2.5	34.9	0.0
Q4	472.9	256.7	136.3	12.0	7.0	27.6	33.3	0.1
<b>2002</b>								
Q1	355.2	142.7	38.8	28.0	100.3	8.6	36.6	0.2
Q2	714.4	321.7	69.2	12.5	241.8	27.4	41.5	0.3
Q3	808.8	291.6	93.0	12.0	24.7	9.6	376.0	1.9
Q4	460.2	94.7	77.8	9.6	42.2	8.5	225.2	2.2
<b>2003</b>								
Q1	149.8	62.0	11.6	15.7	19.0	21.6	18.8	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	64.1	0.9
Q4	483.9	157.5	45.1	13.1	161.0	16.2	89.5	1.4
<b>2004</b>								
Q1	366.9	148.7	37.9	25.9	83.9	13.9	54.9	1.6
Q2	391.0	208.9	44.3	16.5	65.2	18.3	37.1	0.8
Q3	474.3	297.8	43.4	13.3	41.1	8.2	70.0	0.6
Q4	345.9	153.7	47.3	12.6	74.6	5.5	51.7	0.4
<b>2005</b>								
Q1	466.0	265.1	33.8	37.1	54.8	41.6	32.4	1.3
Q2	422.6	232.0	52.3	23.6	72.2	21.1	21.3	0.2
Q3	500.2	301.8	55.6	13.4	57.0	8.8	63.4	0.1
Q4	548.7	174.1	58.6	13.0	227.0	7.0	68.6	0.4
<b>2006</b>								
Q1	434.8	267.2	50.2	27.6	49.4	8.7	30.6	1.1
Q2	418.7	221.7	56.2	13.9	78.0	19.1	29.7	0.2
Q3	737.6	324.2	96.8	8.2	107.3	4.2	194.8	2.2
Q4	270.2	114.8	47.1	4.7	38.7	10.0	54.4	0.4

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
2001/02	62.9	2.8	1.0	3.0	3.5	4.5	6.4	41.7
2002/03	52.4	3.4	1.4	3.9	3.9	5.4	9.3	25.0
2003/04	70.6	3.9	1.8	3.5	3.9	7.3	10.1	39.9
2004/05	71.2	3.6	1.5	3.2	4.1	5.5	10.2	43.2
2005/06	79.0	4.0	2.2	3.6	4.6	6.6	11.5	46.5
<b>2000</b>								
Q1	5.2	0.4	0.4	0.6	0.5	1.3	1.1	0.9
Q2	6.5	0.6	0.2	0.6	0.6	0.9	1.4	2.2
Q3	9.5	0.6	0.3	0.7	0.9	1.9	1.1	3.9
Q4	11.5	0.6	0.3	0.8	0.6	1.1	0.8	7.3
<b>2001</b>								
Q1	7.1	0.5	0.3	0.5	0.5	0.6	1.8	2.9
Q2	6.5	0.5	0.4	0.8	0.3	0.5	2.9	1.0
Q3	40.7	0.8	0.2	0.8	1.0	1.7	1.3	35.0
Q4	11.1	0.6	0.2	0.9	0.9	1.3	1.6	5.7
<b>2002</b>								
Q1	5.7	0.7	0.2	0.5	0.8	0.6	1.9	1.0
Q2	5.4	0.8	0.4	0.9	1.0	0.9	1.5	0.0
Q3	7.0	0.7	0.3	1.3	1.0	2.0	1.7	0.0
Q4	14.9	0.9	0.4	1.0	1.0	1.8	1.5	8.4
<b>2003</b>								
Q1	14.8	1.1	0.4	0.8	0.9	0.8	3.2	7.7
Q2	15.7	0.7	0.4	0.8	1.1	0.9	2.9	8.9
Q3	20.7	0.9	0.4	1.0	1.5	2.4	2.5	12.0
Q4	16.4	0.9	0.5	0.9	0.8	1.8	1.7	9.7
<b>2004</b>								
Q1	17.7	1.1	0.6	1.0	0.9	2.0	2.5	9.7
Q2	15.8	1.1	0.4	0.7	0.7	1.1	3.3	8.5
Q3	15.1	0.8	0.3	1.0	1.2	1.6	2.0	8.1
Q4	17.8	0.9	0.4	0.8	0.9	2.2	2.0	10.6
<b>2005</b>								
Q1	19.4	0.8	0.4	0.7	0.8	0.7	3.2	12.9
Q2	18.9	1.1	0.4	0.7	1.1	1.0	3.0	11.6
Q3	21.1	0.9	0.4	1.2	1.4	2.0	2.1	13.0
Q4	18.4	0.9	0.6	0.8	0.8	2.2	1.8	11.3
<b>2006</b>								
Q1	20.4	1.0	0.7	0.8	1.5	1.2	4.0	11.2
Q2	19.0	1.2	0.4	0.8	0.9	1.1	3.6	11.0
Q3	10.1	1.2	0.5	1.5	1.4	2.7	1.6	1.2
Q4	14.4	1.3	0.7	1.5	0.9	3.4	1.5	5.1

Source: Ministry of Agriculture

See Notes to Statistical Tables

Table D5: CONSUMER PRICE INDEX 1/

At the end of:	2002				2003				2004				2005				2006									
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4						
All items	103.0	115.1	126.7	136.0	104.1	107.1	111.1	115.1	116.0	117.9	122.2	126.7	127.5	128.1	131.1	136.0	136.4	136.3	139.1	142.6						
Food	106.7	112.9	121.4	127.2	104.4	106.4	109.4	112.9	114.4	115.9	119.5	121.4	122.6	122.9	125.4	127.2	127.6	125.4	127.3	132.9						
Housing	98.5	104.3	117.5	133.1	99.7	100.7	104.8	104.3	104.8	104.3	110.8	117.5	118.1	120.0	119.6	133.1	137.0	137.5	136.2	141.6						
Household goods	100.0	112.5	126.9	137.8	105.2	106.2	107.7	112.5	112.0	112.7	117.8	126.9	122.5	125.0	134.2	137.8	135.6	136.5	142.2	150.9						
Clothing and footwear	99.8	98.1	117.1	125.0	99.5	100.6	100.7	98.1	102.3	104.1	108.5	117.1	117.5	114.2	117.0	125.0	129.0	129.2	129.6	133.6						
Transportation	100.2	111.0	129.4	154.9	104.7	110.5	106.7	111.0	112.3	115.3	120.0	129.4	136.3	131.5	139.8	154.9	153.3	157.7	169.6	162.2						
Tobacco and alcohol	100.0	147.2	156.8	156.0	105.3	113.6	134.8	147.2	146.1	150.8	153.9	156.8	155.4	162.1	156.5	156.0	158.4	158.2	157.2	158.6						
Miscellaneous	101.2	104.7	115.9	124.3	103.3	103.1	105.8	104.7	104.6	106.2	112.3	115.9	114.2	115.6	117.7	124.3	126.6	127.0	125.0	129.2						
Local component	107.3	108.0	123.9	135.3	104.2	105.9	109.2	108.0	108.9	111.4	119.4	123.9	123.9	128.3	133.7	135.3	140.7	140.3	145.6	146.0						
Imported component	100.8	118.8	128.2	136.3	104.1	107.7	112.0	118.8	119.5	121.2	123.6	128.2	129.3	128.0	129.7	136.3	134.3	134.2	135.8	140.8						
									Percentage change over a year earlier																	
All items	12.0	11.7	10.1	7.3	11.7	12.3	13.9	11.7	11.4	10.1	10.0	10.1	9.9	8.7	7.3	7.3	7.0	6.4	6.1	4.9						
Food	17.2	5.8	7.5	4.8	11.1	9.6	11.7	5.8	9.6	8.9	9.2	7.5	7.2	6.0	4.9	4.8	4.1	2.0	1.5	4.5						
Housing	-0.1	5.9	12.7	13.3	0.2	3.6	4.2	5.9	5.1	3.6	5.7	12.7	12.7	15.1	7.9	13.3	16.0	14.6	13.9	6.4						
Household goods	11.1	12.5	12.8	8.6	15.5	13.5	11.9	12.5	6.5	6.1	9.4	12.8	9.4	10.9	13.9	8.6	10.7	9.2	6.0	9.5						
Clothing and footwear	19.8	-1.7	19.4	6.7	17.5	18.7	2.4	-1.7	2.8	3.5	7.7	19.4	14.9	9.7	7.8	6.7	9.8	13.1	10.8	6.9						
Transportation	5.4	10.8	16.6	19.7	17.1	17.9	12.7	10.8	7.3	4.3	12.5	16.6	21.4	14.1	16.5	19.7	12.5	19.9	21.3	4.7						
Tobacco and alcohol	3.9	47.2	65	-0.5	9.3	17.5	34.8	47.2	38.7	32.7	14.2	65	6.4	7.5	1.7	-0.5	1.9	-2.4	0.4	1.7						
Miscellaneous	9.8	3.5	10.7	7.2	8.5	8.1	7.8	3.5	1.3	3.0	6.1	10.7	9.2	8.9	4.8	7.2	10.9	9.9	6.2	3.9						
Local component	13.5	0.7	14.7	9.2	7.5	5.2	11.3	0.7	4.5	5.2	9.3	14.7	13.8	15.2	12.0	9.2	13.6	9.4	8.9	7.9						
Imported component	12.0	17.9	7.9	6.3	15.3	17.9	15.3	17.9	14.8	12.5	10.4	7.9	8.2	5.6	4.9	6.3	3.9	4.8	4.7	3.3						
									Percentage change over 3 months earlier																	
All items	1.1	2.9	3.7	3.6	0.8	1.6	3.6	3.7	0.6	0.5	2.3	3.7	0.3	0.3	0.1	2.1	2.5	2.5	2.1	2.5						
Food	-2.2	1.9	2.8	3.2	1.3	1.3	3.1	1.6	1.0	0.2	2.0	1.4	0.3	-1.7	1.5	4.4	4.4	4.4	4.4	4.4						
Housing	1.2	1.0	4.1	-0.5	0.5	0.5	6.2	6.0	0.5	1.6	-0.3	11.3	2.9	0.4	-0.9	4.0	4.0	4.0	4.0	4.0						
Household goods	5.2	1.0	1.4	4.5	-0.4	0.6	4.5	7.7	-3.5	2.0	7.4	2.7	-1.6	0.7	4.2	6.1	6.1	6.1	6.1	6.1						
Clothing and footwear	-0.3	1.1	0.1	-2.6	4.3	1.8	4.2	7.9	0.3	-2.8	2.5	6.8	3.2	0.2	0.3	3.1	3.1	3.1	3.1	3.1						
Transportation	4.5	5.5	-3.4	4.0	1.2	2.7	4.1	7.8	5.3	-3.5	6.3	10.8	-1.0	2.9	7.5	-4.4	-4.4	-4.4	-4.4	-4.4						
Tobacco and alcohol	5.3	7.9	18.7	9.2	-0.7	3.2	2.1	1.9	-0.9	4.3	-3.5	-0.3	1.5	-0.1	-0.6	0.9	0.9	0.9	0.9	0.9						
Miscellaneous	2.1	-0.2	2.6	-1.0	-0.1	1.5	5.7	3.2	-1.5	1.2	1.8	5.6	1.9	0.3	-1.6	3.4	3.4	3.4	3.4	3.4						
Local component	-2.9	1.6	3.1	-1.1	0.8	2.3	7.2	3.8	0.0	3.6	4.2	1.2	4.0	-0.3	3.8	0.3	0.3	0.3	0.3	0.3						
Imported component	3.3	3.5	4.0	6.1	0.6	1.4	2.0	3.7	0.9	-1.0	1.3	5.1	-1.5	-0.1	1.2	3.7	3.7	3.7	3.7	3.7						

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)

	1994/95	1995/96	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07
											Prelim	Est	Est
<u>Tax revenue</u>	41.6	43.5	46.6	44.4	47.4	52.1	54.3	66.5	72.4	86.1	98.4	117.2	137.1
Income and profits	6.7	9.2	9.9	9.0	10.7	10.5	10.0	11.0	12.0	16.3	20.6	22.7	26.9
Property	--	--	--	--	--	--	--	--	--	0.1	0.1	0.0	0.0
Goods and services	6.4	6.5	6.2	6.6	6.5	7.5	8.3	9.1	9.8	12.0	21.4	52.1	83.9
International trade and transactions	28.5	27.8	30.5	28.8	30.2	34.1	36.0	46.4	50.6	57.2	55.6	41.5	25.5
Other taxes	--	--	--	--	--	--	--	--	--	0.5	0.7	0.9	0.8
<u>Nontax revenue</u>	15.4	18.7	12.2	15.2	12.6	14.4	18.8	13.4	18.2	18.5	17.6	17.8	18.0
Entrepreneurial and property income	11.5	9.3	1.5	1.0	1.0	2.1	1.1	1.4	0.8	5.8	3.2	4.1	3.4
Administrative fees and charges	3.9	9.4	10.7	14.2	11.6	12.3	17.7	12.0	17.4	12.2	13.8	12.8	13.8
Fines and forfeits	--	--	--	--	--	--	--	--	--	0.3	0.3	0.3	0.3
Other nontax revenue	--	--	--	--	--	--	--	--	--	0.2	0.3	0.6	0.6
<u>Total recurrent revenue</u>	57.0	62.2	58.8	59.6	60.0	66.5	73.1	79.9	90.6	104.6	116.0	135.0	155.1
<u>Recurrent expenditure by function / ministry</u>													
Education	9.9	9.9	12.1	11.9	11.3	12.1	12.7	15.5	17.2	16.4	18.1	--	--
Health	6.7	7.2	7.7	7.4	7.5	8.6	8.8	10.5	10.9	11.8	19.4	--	--
Agriculture, forestry, fishing	2.9	3.1	3.2	3.8	3.8	3.5	2.9	3.2	3.3	3.5	6.9	--	--
Law and order	7.0	7.4	7.8	8.5	8.2	8.3	7.5	8.3	8.3	8.7	8.3	--	--
Transport and works	5.5	5.7	5.6	6.4	6.3	5.4	3.8	4.4	4.6	4.5	6.3	--	--
Public debt	3.5	7.3	5.9	5.8	12.1	8.9	9.6	6.6	9.7	20.0	--	--	--
Financial contributions	3.6	2.9	2.0	0.1	0.9	2.1	7.6	8.2	9.8	6.1	--	--	--
Other	16.5	19.3	18.0	18.4	21.7	22.7	33.9	34.2	38.3	38.6	10.5	--	--
<u>Total recurrent expenditure</u>	55.6	62.8	62.3	62.3	71.8	71.6	86.7	90.9	102.1	109.5	138.9	--	--
<u>Recurrent budget (surplus + / deficit -)</u>	1.4	-0.6	-3.5	-2.7	-11.8	-5.1	-13.6	-11.0	-11.5	-4.9	-22.9	--	--

Source: Ministry of Finance Annual Report and Budget Documents.

**Table E2: GOVERNMENT OF TONGA: NATIONAL DEBT OUTSTANDING**  
(Millions of pa'anga)

End of :	Total govt. debt	Domestic Debt			External Debt
		Total	Bank loans	Bonds on issue	Total estimated
1995/96	88.7	14.9	--	14.9	73.8
1996/97	82.2	15.2	1.3	13.9	67.0
1997/98	132.5	22.7	2.5	20.2	109.8
1998/99	105.3	13.4	2.4	11.0	91.9
1999/00	169.9	27.1	--	27.1	142.9
2000/01	131.4	18.9	--	18.9	112.5
2001/02	164.1	33.7	--	--	130.4
2002/03	201.8	37.4	16.5	20.9	164.4
2003/04	189.3	32.0	4.7	27.2	157.3
2004/05	187.6	30.5	4.3	26.2	157.1
2005/06	--	--	--	--	--

**Table E3: GOVERNMENT OF TONGA: DOMESTIC LOANS OUTSTANDING**  
(Millions of pa'anga)

End of :	Total govt. loans	Statutory Boards			Other
		Tonga Electric Power Board	Tonga Telecom.	Other 1/	Tonga Development Bank
1995/96	27.0	10.2	0.1	0.2	16.3
1996/97	25.9	9.6	0.6	0.3	15.3
1997/98	38.6	11.5	2.6	3.9	20.4
1998/99	27.8	8.7	2.3	4.0	12.9
1999/00	39.3	10.4	2.7	3.8	22.1
2000/01	27.6	8.8	2.6	3.8	12.3
2001/02	33.5	...	...	...	...
2002/03	33.9	...	...	...	...
2003/04	30.3	3.0	2.9	16.5	8.0
2004/05	39.4	9.1	2.8	19.3	8.2
2005/06	...	...	...	...	...

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)		
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
2004/05	4.8	0.7	76.6	82.1	4.4
2005/06	5.2	0.9	77.1	83.2	4.3
<b>2000</b>					
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
<b>2001</b>					
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
<b>2002</b>					
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
<b>2003</b>					
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
Q4	5.1	0.6	51.0	56.7	3.4
<b>2004</b>					
Q1	5.0	0.6	50.7	56.3	3.4
Q2	5.0	0.7	84.0	89.7	5.4
Q3	5.0	0.7	73.3	79.0	4.8
Q4	5.1	0.7	87.6	93.4	5.4
<b>2005</b>					
Q1	4.9	0.7	75.3	80.9	4.5
Q2	4.8	0.7	76.6	82.1	4.4
Q3	4.9	0.8	77.1	82.8	4.3
Q4	5.0	0.8	79.8	85.7	4.4
<b>2006</b>					
Jan	5.1	0.8	81.3	87.2	4.5
Feb	5.0	0.9	76.5	82.4	4.3
Mar	5.0	0.9	71.4	77.4	3.9
Apr	5.0	0.9	78.1	83.9	4.2
May	5.1	0.9	78.1	84.2	4.3
Jun	5.2	0.9	77.1	83.2	4.3
Jul	5.1	0.9	80.3	86.3	4.4
Aug	5.1	1.0	79.6	85.7	4.3
Sep	5.1	1.0	79.2	85.3	4.2
Oct	5.1	1.0	83.1	89.2	4.4
Nov	5.2	1.0	78.4	84.6	4.3
Dec	5.1	1.0	78.0	84.2	4.3

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



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

During:	2003/04			2004/05			2005/06			2006					
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
<b>A. Merchandise trade balance</b>	-140.8	-173.1	-205.9	-41.7	-30.3	-40.9	-39.3	-48.8	-44.0	-47.0	-56.9	-53.9	-48.1	-47.7	-45.8
Exports, f.o.b.	28.3	31.1	30.4	4.7	8.0	5.1	14.8	6.5	4.6	5.7	9.5	6.9	8.3	5.5	9.2
Imports, f.o.b.	169.0	204.2	236.3	46.4	38.2	46.1	54.1	55.3	48.7	52.8	66.4	60.8	56.4	53.1	54.9
<b>B. Services balance</b>	-5.9	-19.3	-15.6	-1.5	-4.1	-3.9	-7.3	-1.7	-6.3	--	-6.8	-1.6	-7.1	-2.6	-13.6
Receipts	52.7	45.9	51.0	12.9	11.0	12.8	9.3	13.7	10.1	15.2	12.2	12.4	11.2	14.9	7.9
Payments	58.5	65.2	66.6	14.3	15.2	16.7	16.7	15.3	16.4	15.2	19.0	14.1	18.3	17.4	21.5
<b>C. Investment income balance</b>	-0.8	3.1	5.7	0.5	-0.6	-0.6	0.5	1.6	1.6	1.8	2.3	1.1	0.5	1.4	0.7
Receipts	5.6	6.6	9.9	0.9	1.1	0.8	1.6	1.9	2.3	2.4	3.2	2.8	1.5	2.1	2.8
Payments	6.4	3.5	4.2	0.3	1.7	1.4	1.1	0.3	0.7	0.6	0.9	1.7	1.0	0.8	2.2
<b>D. Transfers balance</b>	163.1	178.1	178.7	31.5	47.8	51.1	46.6	41.3	39.2	39.6	50.3	41.5	47.3	36.0	42.8
Receipts	185.7	208.7	205.8	37.1	53.5	60.7	52.6	48.4	47.1	49.2	58.4	46.3	52.0	40.8	47.1
Private	184.4	208.1	205.3	36.8	53.2	60.4	52.3	48.4	47.0	49.1	58.2	46.2	51.8	40.6	47.1
Official	1.3	0.6	0.5	0.2	0.3	0.3	0.2	0.0	0.1	0.1	0.2	0.1	0.1	0.2	0.0
Payments	22.6	30.6	27.1	5.6	5.8	9.6	6.0	7.1	7.9	9.5	8.1	4.7	4.7	4.8	4.3
Private	21.9	30.0	26.5	5.2	5.5	9.6	5.7	6.8	7.9	9.5	8.1	4.6	4.3	4.5	4.1
Official	0.7	0.6	0.5	0.4	0.3	0.0	0.2	0.4	--	0.0	--	0.1	0.4	0.4	0.2
<b>E. Current account balance (A+B+C+D)</b>	15.7	-11.1	-37.1	-11.2	12.8	5.6	0.4	-7.6	-9.6	-5.6	-11.1	-12.9	-7.5	-12.9	-15.9
<b>F. Capital account balance</b>	75.6	24.2	43.6	12.0	44.7	3.1	9.6	5.5	6.0	12.2	3.1	15.8	12.5	12.9	12.2
Official capital	28.1	9.4	16.8	3.9	7.2	2.4	3.2	1.9	1.8	6.3	0.4	7.9	2.2	7.6	4.2
Inflows	33.1	16.2	22.8	4.6	8.8	4.1	5.4	2.6	4.1	6.8	2.7	8.6	4.7	8.0	6.4
Outflows	5.0	6.9	6.0	0.7	1.6	1.7	2.2	0.7	2.4	0.5	2.3	0.7	2.5	0.4	2.2
Private capital	47.5	14.9	26.7	8.1	37.4	0.7	6.3	3.6	4.2	5.9	2.7	7.9	10.3	5.2	7.9
Inflows	56.5	34.2	35.8	8.9	39.5	17.1	8.4	4.4	4.4	6.2	10.2	8.3	11.0	7.0	8.5
Outflows	9.0	19.3	9.1	0.9	2.1	16.3	2.0	0.8	0.2	0.3	7.6	0.4	0.7	1.8	0.5
<b>G. Other items, net</b>	-38.5	-20.7	-5.3	-1.2	-24.0	-19.5	4.3	-10.3	4.8	-5.9	10.9	-11.2	0.9	2.0	2.6
<b>H. Overall balance (E+F+G) 2/</b>	52.8	-7.6	1.1	-0.4	33.4	-10.8	14.4	-12.4	1.2	0.7	2.8	-8.3	5.9	2.0	-1.1

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
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	38.5	12.5	1.5	14.1	5.4	3.8	1.1	0.0
2004/05	27.1	11.0	2.5	8.1	1.1	1.4	2.9	0.1
2005/06	18.5	6.6	1.5	8.3	0.1	0.7	1.3	0.0
<b>2000</b>								
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
<b>2001</b>								
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
<b>2002</b>								
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
<b>2003</b>								
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	18.2	2.7	0.3	14.1	0.0	0.8	0.2	0.0
<b>2004</b>								
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	4.9	2.1	0.9	--	0.6	0.5	0.7	0.0
Q4	16.6	5.9	0.9	8.1	0.2	0.6	0.9	0.0
<b>2005</b>								
Q1	2.8	1.2	0.3	--	0.2	0.2	0.9	0.0
Q2	2.8	1.8	0.5	--	0.1	0.1	0.4	0.0
Q3	2.5	1.6	0.4	--	--	0.1	0.3	0.0
Q4	11.2	2.0	0.3	8.3	0.1	0.2	0.3	0.0
<b>2006</b>								
Q1	2.3	1.5	0.2	--	--	0.2	0.4	--
Q2	2.5	1.4	0.5	--	--	0.2	0.3	0.0
Q3	5.3	4.0	0.3	--	0.0	0.5	0.6	0.0
Q4	...	...	...	...	...	...	...	...

Source: Statistics Department  
See Notes to Statistical Tables

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

During:	2004				2005				2006							
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
<b>Fish</b>																
Value (millions of pa'anga)	12.2	18.7	11.0	6.6	2.3	1.2	2.1	5.9	1.2	1.8	1.6	2.0	1.5	1.4	4.0	...
Volume (metric tonnes)	2,945	3,225	3,054	1,952	485	314	539	1,620	437	459	518	563	503	369	515	...
Unit value (pa'anga/tonne)	4,129	5,792	3,614	3,360	4,845	3,868	3,927	3,653	2,810	3,877	3,152	3,559	3,029	3,798	7,739	...
<b>Root crops 1/</b>																
Value (millions of pa'anga)	1.7	1.5	2.5	1.5	0.3	0.6	0.9	0.85	0.28	0.45	0.40	0.32	0.24	0.50	0.26	...
Volume (metric tonnes)	2,093	1,653	2,965	1,709	266	498	1,060	1,038	365	503	424	417	307	561	247	...
Unit value (pa'anga/tonne)	793	934	826	854	955	1,240	813	820	779	902	953	772	778	883	1,069	...
<b>Squash</b>																
Value (millions of pa'anga)	11.9	14.0	16.2	8.3	--	--	--	8.1	--	--	--	8.3	--	--	--	...
Volume (metric tonnes)	13,282	21,280	11,330	13,100	--	--	--	11,330	--	--	--	13,100	--	--	--	...
Unit value (pa'anga/tonne)	896	658	1,434	635	--	--	--	717	--	--	--	635	--	--	--	...
<b>Vanilla</b>																
Value (millions of pa'anga)	5.0	5.4	1.1	0.1	--	0.0	0.6	0.2	0.2	0.1	--	0.1	0.0	0.0	0.0	...
Volume (metric tonnes)	15.3	19.9	9.2	870.7	--	0.2	4.3	2.5	1.7	0.7	0.0	2.2	307.5	561.1	247.0	...
Unit value (pa'anga/kilo)	324.8	271.1	119.6	0.1	--	103.2	150.1	97.8	86.1	92.5	--	56.4	0.0	0.0	0.0	...
<b>Kava</b>																
Value (millions of pa'anga)	0.7	0.9	0.8	0.6	0.3	0.2	0.3	0.2	0.2	0.1	0.1	0.1	0.1	0.2	0.4	...
Volume (metric tonnes)	34.9	54.0	35.2	22.2	10.7	8.1	11.3	12.5	7.1	4.2	4.2	3.6	4.9	9.6	31.0	...
Unit value (pa'anga/kilo)	19.6	15.8	21.7	25.1	24.9	21.5	23.8	19.3	22.2	22.0	25.3	18.8	22.6	21.5	12.6	...

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
2001/02	18.6	0.5	0.2	7.6	2.8	2.9	4.6
2002/03	33.1	0.5	0.4	12.9	3.5	9.3	6.6
2003/04	38.7	0.5	0.1	15.4	2.5	10.3	10.0
2004/05	27.4	0.9	0.2	12.2	6.4	3.3	4.5
2005/06	19.0	0.5	0.3	10.2	2.2	2.0	3.9
<b>2000</b>							
Q1	3.9	0.1	0.1	1.2	0.4	0.9	1.02
Q2	1.5	0.1	0.1	0.1	0.4	0.4	0.51
Q3	2.3	0.1	0.0	0.1	0.5	0.5	0.86
Q4	8.5	0.2	0.1	5.6	0.8	0.7	1.11
<b>2001</b>							
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
<b>2002</b>							
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	12.3	1.0	1.7	1.4
<b>2003</b>							
Q1	3.0	0.1	0.1	0.1	0.6	1.0	1.1
Q2	4.0	0.2	0.0	0.1	0.8	1.9	1.0
Q3	12.4	0.1	0.0	0.1	0.6	6.9	4.7
Q4	18.2	0.1	0.1	15.0	0.7	1.5	0.8
<b>2004</b>							
Q1	3.4	0.1	0.0	--	0.6	1.1	1.6
Q2	4.7	0.2	0.0	0.2	0.6	0.8	2.8
Q3	4.9	0.2	0.0	0.9	1.1	1.3	1.4
Q4	16.8	0.3	0.1	10.6	3.9	0.7	1.3
<b>2005</b>							
Q1	2.9	0.3	0.1	0.2	0.9	0.7	0.8
Q2	2.9	0.2	0.0	0.6	0.6	0.5	1.1
Q3	2.8	0.1	0.1	0.7	0.7	0.6	0.6
Q4	11.2	0.1	0.0	8.8	0.5	0.4	1.4
<b>2006</b>							
Q1	2.4	0.1	0.0	0.4	0.5	0.4	0.9
Q2	2.6	0.1	0.1	0.3	0.5	0.6	1.0
Q3	5.4	0.2	0.1	3.1	0.4	0.5	1.1
Q4	...	...	...	...	...	...	...

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.)
2001/02	12,363	5,753	34,918	5,989	12,611	6,972	3,217	6,129
2002/03	25,662	6,503	38,044	6,885	13,555	7,464	3,627	6,510
2003/04	30,418	3,309	40,259	8,547	15,023	7,737	2,455	6,497
2004/05	25,648	11,805	40,131	7,433	16,895	7,459	2,195	6,149
2005/06	27,110	11,384	41,890	8,930	17,215	7,865	2,380	5,500
<b>2000</b>								
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
<b>2001</b>								
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
<b>2002</b>								
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
<b>2003</b>								
Q1	7,928	4,234	6,972	1,175	2,359	1,184	706	1,545
Q2	5,298	1,638	10,838	2,100	3,896	2,292	1,021	1,529
Q3	9,180	--	10,500	2,063	3,900	2,002	855	1,680
Q4	7,345	--	11,800	2,934	4,528	2,087	838	1,413
<b>2004</b>								
Q1	6,822	3,309	6,652	1,345	2,188	1,220	263	1,636
Q2	7,071	--	11,307	2,205	4,407	2,428	499	1,768
Q3	9,136	2,533	10,896	1,788	3,559	1,825	299	3,425
Q4	6,342	2,571	12,353	2,685	6,230	2,450	471	517
<b>2005</b>								
Q1	4,820	6,701	6,741	1,194	2,687	1,122	669	1,069
Q2	5,350	--	10,141	1,766	4,419	2,062	756	1,138
Q3	6,781	2,269	10,423	2,204	4,032	2,242	597	1,348
Q4	5,623	1,495	14,560	3,690	6,357	2,435	824	1,254
<b>2006</b>								
Q1	7,513	2,757	8,025	1,738	3,253	1,811	451	772
Q2	7,192	4,863	8,882	1,298	3,573	1,377	508	2,126
Q3	9,602	284	10,478	2,023	4,641	1,571	610	1,633
Q4	4,819	1,389	12,590	3,021	5,977	1,961	603	1,028

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
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
2004/05	224.7	61.9	61.6	15.8	19.4	44.3	21.6
2005/06	232.2	65.3	73.9	18.8	19.3	30.1	24.7
<b>2000</b>							
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
<b>2001</b>							
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
<b>2002</b>							
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
<b>2003</b>							
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
<b>2004</b>							
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	49.1	13.8	14.2	3.8	3.8	8.8	4.7
Q4	65.0	17.7	15.3	4.8	6.3	14.9	6.0
<b>2005</b>							
Q1	54.5	13.7	14.8	3.4	4.2	12.5	5.9
Q2	56.2	16.7	17.3	3.8	5.2	8.1	5.1
Q3	54.1	14.5	16.6	4.8	4.5	6.6	7.1
Q4	69.8	20.7	20.0	6.5	6.7	9.5	6.5
<b>2006</b>							
Q1	58.6	14.5	21.6	4.0	4.1	7.0	7.5
Q2	49.6	15.6	15.6	3.6	4.0	7.0	3.7
Q3	47.9	3.8	24.2	3.8	4.2	7.7	4.0
Q4	...	...	...	...	...	...	...

Source: Statistics Department.

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

During:	Total imports c.i.f.	Private sector			Government sector			Quasi-qovt. sector		
		Total	Aid 1/	Other	Total	Aid 1/	Other	Total	Aid 1/	Other
2001/02	190.3	159.7	0.3	159.4	22.3	8.8	13.4	8.4	1.2	7.2
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
2004/05	224.7	204.4	0.1	204.3	15.1	5.8	9.3	5.2	0.1	5.1
2005/06	232.9	210.4	0.0	210.4	17.4	8.0	9.5	5.0	0.1	4.9
<b>2000</b>										
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
<b>2001</b>										
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	44.9	35.3	0.1	35.2	3.8	1.0	2.8	5.8	0.9	4.8
Q4	45.3	40.7	0.0	40.7	3.7	0.5	3.2	0.9	0.0	0.9
<b>2002</b>										
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	39.5	4.1	0.8	3.3	1.0	0.0	1.0
<b>2003</b>										
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
<b>2004</b>										
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	49.1	44.4	0.0	44.3	3.3	1.0	2.2	1.4	0.0	1.4
Q4	65.0	60.6	0.0	60.6	2.8	0.7	2.2	1.5	0.1	1.4
<b>2005</b>										
Q1	54.5	47.9	0.0	47.9	5.0	2.2	2.8	1.6	0.0	1.6
Q2	56.2	51.5	0.1	51.5	4.0	1.9	2.1	0.7	0.0	0.7
Q3	54.1	48.2	0.0	48.2	5.2	3.1	2.1	0.7	0.0	0.7
Q4	69.8	63.3	0.0	63.3	5.0	3.3	1.7	1.6	0.0	1.6
<b>2006</b>										
Q1	58.6	51.5	0.0	51.5	5.7	1.1	4.6	1.5	0.1	1.4
Q2	50.2	47.4	0.0	47.4	1.6	0.5	1.1	1.2	0.0	1.2
Q3	63.5	60.4	0.0	60.4	2.1	0.6	1.5	1.0	0.0	1.0
Q4	...	...	...	...	...	...	...	...	...	...

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.
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
2004/05	224.7	86.2	61.8	2.3	59.5	14.8	61.8	40.6	6.1	15.1
2005/06	232.9	79.9	59.7	2.1	57.6	12.1	81.3	55.5	5.7	20.0
<b>2000</b>										
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
<b>2001</b>										
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
<b>2002</b>										
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
<b>2003</b>										
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
<b>2004</b>										
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	49.1	18.1	15.5	0.6	14.9	2.5	12.9	8.2	1.3	3.4
Q4	65.0	30.2	16.4	0.6	15.8	3.2	15.2	10.7	1.6	2.8
<b>2005</b>										
Q1	54.5	17.8	13.4	0.4	13.0	6.1	17.2	10.7	1.7	4.8
Q2	56.2	20.1	16.5	0.7	15.8	3.1	16.5	10.9	1.5	4.1
Q3	54.1	17.3	15.6	0.5	15.1	2.5	18.7	12.1	1.2	5.4
Q4	69.8	26.0	17.1	0.9	16.2	4.3	22.5	14.9	2.1	5.5
<b>2006</b>										
Q1	58.6	17.4	13.9	0.6	13.3	2.9	24.5	16.9	1.0	6.5
Q2	50.2	19.2	13.1	0.0	13.1	2.4	15.6	11.6	1.3	2.7
Q3	63.5	22.4	15.5	0.6	14.9	1.9	23.6	19.4	1.9	2.4
Q4	...	...	...	...	...	...	...	...	...	...

Source: Statistics Department.



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

During:	2003				2004				2005				2006					
	2002/03	2003/04	2004/05	2005/06	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>Timber, dressed</b>																		
Value (millions of pa'anga)	8.02	7.81	7.72	8.44	1.92	3.17	1.60	1.11	1.93	2.70	1.42	1.67	1.87	3.16	1.95	1.46	1.81	...
Volume (cubic metres)	11,702	11,026	8,254	12,204	2,099	3,893	3,536	1,498	1,624	2,264	1,820	2,546	2,974	3,967	2,986	2,277	2,212	...
Unit value (pa'anga/m <sup>3</sup> )	689	731	954	680	917	815	454	739	1,188	1,192	781	657	629	797	653	642	820	...
<b>Cement</b>																		
Value (millions of pa'anga)	2.74	2.66	3.35	2.77	0.73	0.60	0.99	0.34	0.63	0.59	0.69	0.85	0.40	0.72	0.81	0.84	0.48	...
Volume (metric tonnes)	14,682	12,364	17,289	10,363	3,227	3,134	4,365	1,638	3,187	3,211	2,993	4,687	1,570	2,886	3,100	2,807	74,821	...
Unit value (pa'anga/tonne)	146	213	196	266	227	191	227	206	198	184	231	181	254	249	263	300	6	...
<b>Vehicles 1/</b>																		
Value (millions of pa'anga)	8.20	8.42	10.04	8.45	2.29	1.85	2.88	1.40	1.75	2.00	2.28	2.02	1.74	3.48	1.49	1.74	2.24	...
Volume (No.)	3,876	4,648	6,893	4,047	1,382	1,701	606	959	1,367	1,520	856	1,630	1,242	1,539	628	638	1,598	...
Unit value (pa'anga)	2,855	2,241	1,562	2,190	1,654	1,087	4,759	1,465	1,283	1,313	2,659	1,240	1,399	2,264	2,369	2,729	1,401	...
<b>Motor spirit</b>																		
Value (millions of pa'anga)	8.72	8.71	14.28	17.71	2.60	1.71	1.92	2.47	2.22	3.20	3.30	2.37	3.57	4.18	4.85	5.11	9.29	...
Volume (metric tonnes)	13,719	12,237	16,874	16,631	4,186	2,209	2,764	3,078	3,038	3,608	4,012	2,609	4,524	3,564	4,345	4,197	6,775	...
Unit value (pa'anga/tonne)	634	724	846	1,074	622	774	694	804	730	887	822	907	789	1,173	1,116	1,217	1,371	...
<b>Diesel and fuel oil</b>																		
Value (millions of pa'anga)	14.59	18.78	29.62	29.02	3.43	5.98	5.34	4.02	4.63	6.23	5.11	7.41	6.44	8.05	8.94	5.58	7.46	...
Volume (metric tonnes)	21,906	27,449	34,737	29,598	5,333	9,167	7,025	5,923	6,595	6,897	6,055	8,293	6,389	6,945	8,132	8,132	8,132	...
Unit value (pa'anga/tonne)	653	684	850	988	643	653	760	679	702	904	844	894	1,008	1,160	1,099	687	918	...

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
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
2004/05	224.7	39.9	39.2	6.6	85.0	19.2	34.7
2005/06	232.9	25.0	62.8	8.3	81.6	21.3	33.9
<b>2000</b>							
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
<b>2001</b>							
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
<b>2002</b>							
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
<b>2003</b>							
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
<b>2004</b>							
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	49.1	10.4	6.2	1.6	19.7	5.0	6.2
Q4	65.0	10.4	11.7	1.6	21.2	4.6	15.5
<b>2005</b>							
Q1	54.5	8.6	10.8	1.9	21.8	4.9	6.6
Q2	56.2	10.6	10.5	1.5	22.3	4.8	6.5
Q3	54.1	4.8	15.3	1.3	19.7	5.0	8.0
Q4	69.8	9.3	15.2	2.8	25.9	6.3	10.4
<b>2006</b>							
Q1	58.6	6.5	16.1	3.2	18.8	5.1	8.9
Q2	50.2	4.3	16.1	1.0	17.3	4.9	6.7
Q3	63.5	9.1	20.6	1.3	18.9	6.1	7.5
Q4	...	...	...	...	...	...	...

Source: Statistics Department.

See Notes to Statistical Tables

Table F12: INTERNATIONAL COMMODITY PRICES: EXPORT GOODS  
(Indexes: 2000 = 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)
2001/02	134.7	74.4	114.7	1,154.4	293.3	162.2	250.0	2,516.7
2002/03	107.8	93.0	151.2	1,154.4	237.1	204.3	332.1	2,537.9
2003/04	101.5	123.7	173.2	...	206.0	251.2	353.1	...
2004/05	141.5	145.0	143.8	...	273.8	281.1	278.8	...
2005/06	150.5	123.6	145.1	...	303.4	248.3	291.6	...
<b>2000</b>								
Q1	117.1	133.2	111.5	75.2	192.1	218.5	182.9	123.3
Q2	103.4	109.7	111.5	85.9	174.6	185.2	188.3	145.1
Q3	85.4	84.3	97.5	104.7	150.0	148.1	171.2	183.9
Q4	94.1	72.8	79.5	134.2	183.4	141.9	154.9	261.5
<b>2001</b>								
Q1	139.6	54.1	75.0	826.8	281.5	109.1	151.2	1,666.7
Q2	140.6	61.3	78.1	778.5	296.4	129.2	164.7	1,641.4
Q3	155.2	72.0	108.7	1,234.9	337.2	156.5	236.2	2,682.4
Q4	118.4	65.8	103.3	1,234.9	260.2	144.7	227.0	2,714.3
<b>2002</b>								
Q1	119.3	73.9	116.1	1,073.8	261.4	161.9	254.3	2,352.0
Q2	145.7	86.0	130.8	1,073.8	314.5	185.7	282.4	2,318.1
Q3	115.1	91.3	144.3	1,154.4	253.1	200.8	317.1	2,537.9
Q4	119.6	93.1	155.3	...	267.2	207.8	346.7	...
<b>2003</b>								
Q1	118.7	98.3	158.7	...	260.1	215.4	347.7	...
Q2	77.8	89.4	146.8	...	167.9	193.0	316.8	...
Q3	70.0	89.4	142.9	...	150.7	192.5	307.7	...
Q4	88.9	110.6	180.2	...	185.0	230.1	375.0	...
<b>2004</b>								
Q1	114.1	135.8	190.2	...	223.6	266.2	372.8	...
Q2	133.0	158.8	179.5	...	264.6	316.0	357.1	...
Q3	132.7	144.1	150.9	...	263.0	285.8	299.1	...
Q4	117.4	145.4	145.3	...	229.4	284.1	283.9	...
<b>2005</b>								
Q1	181.3	145.0	136.5	...	345.3	276.2	260.0	...
Q2	134.8	145.6	142.4	...	257.6	278.3	272.2	...
Q3	109.6	123.2	140.4	...	213.8	240.4	273.9	...
Q4	120.7	123.0	143.9	...	242.0	246.5	288.6	...
<b>2006</b>								
Q1	187.6	124.1	147.0	...	385.1	254.7	301.8	...
Q2	183.9	124.0	149.0	...	372.8	251.3	302.0	...
Q3	132.3	129.6	160.2	...	267.2	261.7	323.7	...
Q4	143.0	143.6	182.2	...	287.5	288.6	366.3	...

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	Euro per pa'anga 2/	Fijian dollars per pa'anga
2001/02	0.8253	0.9499	0.4651	55.44	0.3015	0.4704	0.9773
2002/03	0.6962	0.7962	0.4664	55.69	0.2805	0.4072	0.8525
2003/04	0.7216	0.7885	0.5009	54.11	0.2751	0.4121	0.8752
2004/05	0.6786	0.7390	0.5204	57.31	0.2862	0.4281	0.8563
2005/06	0.6527	0.7966	0.4848	55.74	0.2645	0.3826	0.8306
<b>2000</b>							
Q1	0.9798	1.2021	0.6033	64.83	0.3739	0.6275	1.2044
Q2	0.9789	1.2583	0.5920	63.42	0.3862	0.6224	1.2154
Q3	0.9693	1.2853	0.5331	58.25	0.3610	0.6056	1.1823
Q4	0.9096	1.1449	0.5052	58.81	0.3359	0.5452	1.0926
<b>2001</b>							
Q1	0.9694	1.1677	0.4802	59.25	0.3331	0.5440	1.1050
Q2	0.9147	1.1396	0.4644	57.99	0.3269	0.5483	1.0869
Q3	0.9157	1.1139	0.4480	53.64	0.3012	0.4886	1.0207
Q4	0.8837	1.0860	0.4536	59.47	0.3099	0.5123	1.0374
<b>2002</b>							
Q1	0.8716	1.0566	0.4608	61.07	0.3205	0.5278	1.0284
Q2	0.8253	0.9499	0.4651	55.44	0.3015	0.4704	0.9773
Q3	0.8185	0.9445	0.4466	54.75	0.2843	0.4582	0.9512
Q4	0.7952	0.8541	0.4490	53.10	0.2780	0.4285	0.9124
<b>2003</b>							
Q1	0.7587	0.8255	0.4577	54.76	0.2883	0.4231	0.8939
Q2	0.6962	0.7962	0.4664	55.69	0.2805	0.4072	0.8525
Q3	0.6897	0.7857	0.4690	51.96	0.2793	0.4040	0.8529
Q4	0.6593	0.7549	0.4959	53.03	0.2764	0.3945	0.8433
<b>2004</b>							
Q1	0.6744	0.7731	0.5113	53.83	0.2779	0.4175	0.8660
Q2	0.7216	0.7885	0.5009	54.11	0.2751	0.4121	0.8752
Q3	0.6979	0.7457	0.5035	55.67	0.2775	0.4057	0.8597
Q4	0.6698	0.7245	0.5247	53.95	0.2704	0.3821	0.8463
<b>2005</b>							
Q1	0.6753	0.7335	0.5241	56.19	0.2770	0.4030	0.8506
Q2	0.6786	0.7390	0.5204	57.31	0.2862	0.4281	0.8563
Q3	0.6644	0.7294	0.5085	57.30	0.2863	0.4195	0.8357
Q4	0.6585	0.7066	0.4855	57.00	0.2802	0.4086	0.8227
<b>2006</b>							
Jan	0.6463	0.7096	0.4871	57.02	0.2741	0.4013	0.8134
Feb	0.6567	0.7340	0.4879	56.38	0.2787	0.4095	0.8251
Mar	0.6778	0.7915	0.4881	57.26	0.2784	0.4009	0.8441
Apr	0.6541	0.7796	0.4987	56.87	0.2757	0.3970	0.8386
May	0.6491	0.7725	0.4978	55.81	0.2634	0.3860	0.8267
Jun	0.6527	0.7966	0.4848	55.74	0.2645	0.3826	0.8306
Jul	0.6403	0.7942	0.4945	56.64	0.2645	0.3868	0.8279
Aug	0.6487	0.7629	0.4986	58.30	0.2609	0.3878	0.8310
Sep	0.6577	0.7499	0.4959	58.30	0.2628	0.3895	0.8293
Oct	0.6442	0.7442	0.4989	58.63	0.2618	0.3918	0.8222
Nov	0.6327	0.7305	0.4990	58.04	0.2557	0.3790	0.8058
Dec	0.6287	0.7045	0.4993	59.34	0.2538	0.3792	0.7974

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
2001/02	0.8741	1.0626	0.4590	57.87	0.3153	0.5128	1.0312
2002/03	0.7794	0.8753	0.4561	54.57	0.2855	0.4357	0.9178
2003/04	0.6845	0.7774	0.4905	54.17	0.2800	0.4101	0.8593
2004/05	0.6831	0.7390	0.5175	55.21	0.2766	0.4045	0.8553
2005/06	0.6625	0.7416	0.4986	57.12	0.2789	0.4080	0.8359
<b>2000</b>							
Q1	0.9600	1.2167	0.6089	66.40	0.3750	0.6159	1.2007
Q2	0.9978	1.2295	0.5915	64.17	0.3815	0.6322	1.2162
Q3	0.9859	1.2835	0.5690	62.37	0.3815	0.6289	1.2148
Q4	0.9598	1.2503	0.5130	57.20	0.3515	0.5930	1.1477
<b>2001</b>							
Q1	0.9290	1.1405	0.4959	58.82	0.3366	0.5373	1.0967
Q2	0.9208	1.1399	0.4741	58.20	0.3305	0.5426	1.0953
Q3	0.8925	1.0926	0.4601	55.98	0.3170	0.5168	1.0568
Q4	0.8855	1.0912	0.4552	56.25	0.3125	0.5083	1.0297
<b>2002</b>							
Q1	0.8785	1.0678	0.4570	60.47	0.3174	0.5210	1.0372
Q2	0.8401	0.9989	0.4639	58.80	0.3144	0.5051	1.0013
Q3	0.8282	0.9611	0.4555	54.36	0.2913	0.4627	0.9698
Q4	0.7996	0.9009	0.4484	54.84	0.2835	0.4475	0.9306
<b>2003</b>							
Q1	0.7677	0.8284	0.4567	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
Q4	0.6698	0.7670	0.4816	52.32	0.2803	0.4044	0.8473
<b>2004</b>							
Q1	0.6638	0.7538	0.5110	54.69	0.2760	0.4075	0.8574
Q2	0.7008	0.7966	0.5040	55.13	0.2769	0.4160	0.8738
Q3	0.7084	0.7696	0.5058	55.47	0.2760	0.4113	0.8717
Q4	0.6737	0.7289	0.5133	54.21	0.2734	0.3939	0.8491
<b>2005</b>							
Q1	0.6720	0.7291	0.5263	54.83	0.2762	0.3986	0.8469
Q2	0.6782	0.7285	0.5246	56.31	0.2806	0.4142	0.8534
Q3	0.6724	0.7391	0.5142	57.01	0.2859	0.4188	0.8507
Q4	0.6669	0.7153	0.4999	58.37	0.2839	0.4181	0.8367
<b>2006</b>							
Jan	0.6478	0.7062	0.4892	56.20	0.2754	0.4019	0.8164
Feb	0.6520	0.7175	0.4872	57.20	0.2768	0.4057	0.8205
Mar	0.6642	0.7595	0.4868	56.87	0.2774	0.4036	0.8346
Apr	0.6656	0.7884	0.4927	57.65	0.2783	0.4008	0.8418
May	0.6452	0.7802	0.4961	55.38	0.2646	0.3876	0.8258
Jun	0.6574	0.7847	0.4893	56.08	0.2647	0.3859	0.8293
Jul	0.6510	0.7919	0.4922	56.90	0.2660	0.3872	0.8306
Aug	0.6466	0.7800	0.4963	57.46	0.2617	0.3870	0.8285
Sep	0.6521	0.7542	0.4968	58.09	0.2631	0.3891	0.8263
Oct	0.6553	0.7463	0.4968	58.93	0.2643	0.3932	0.8255
Nov	0.6399	0.7388	0.4973	58.32	0.2600	0.3859	0.8127
Dec	0.6299	0.7153	0.4980	58.43	0.2530	0.3768	0.8001

Source: Commercial Banks

**Table F15: REAL AND NOMINAL EXCHANGE RATES: PERIOD AVERAGE**  
(Indexes: January 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/
2001/02	99.9	94.2	71.2	83.8	98.9	71.0	96.8
2002/03	94.1	88.2	78.6	90.8	94.3	63.4	89.0
2003/04	104.1	94.1	90.1	99.5	104.3	64.7	97.8
2004/05	103.6	91.5	99.1	111.9	108.5	62.7	100.8
2005/06	103.2	100.9	95.1	117.5	111.0	62.7	104.4
<b>2000</b>							
Q1	109.9	107.6	80.2	76.5	108.9	87.9	95.8
Q2	111.4	111.7	80.0	76.3	109.8	88.4	97.0
Q3	109.4	116.3	74.6	72.2	110.3	87.5	95.2
Q4	103.4	106.1	69.9	71.5	101.1	81.3	89.7
<b>2001</b>							
Q1	108.4	105.6	67.4	75.7	100.2	81.7	91.0
Q2	103.0	104.0	65.5	74.9	98.5	78.3	88.8
Q3	106.5	103.8	66.4	74.2	99.7	76.0	89.5
Q4	106.1	106.3	68.4	81.5	101.7	76.6	92.7
<b>2002</b>							
Q1	105.5	104.1	69.2	86.4	102.6	76.2	100.1
Q2	99.9	94.2	71.2	83.8	98.9	71.0	96.8
Q3	101.9	96.3	69.8	80.6	100.1	70.1	96.0
Q4	103.5	93.3	73.7	86.6	100.7	67.6	97.7
<b>2003</b>							
Q1	99.2	88.4	74.8	87.0	96.5	65.4	88.9
Q2	94.1	88.2	78.6	90.8	94.3	63.4	89.0
Q3	97.0	90.1	80.5	91.2	98.3	62.9	91.1
Q4	94.2	87.7	88.2	93.5	98.1	61.0	91.5
<b>2004</b>							
Q1	96.4	89.9	90.9	98.7	101.3	62.9	94.4
Q2	104.1	94.1	90.1	99.5	104.3	64.7	97.8
Q3	106.0	92.3	93.1	103.3	106.3	63.5	99.0
Q4	102.9	90.6	99.5	104.6	105.5	61.5	98.8
<b>2005</b>							
Q1	103.2	90.8	101.0	109.7	107.3	62.3	100.2
Q2	103.6	91.5	99.1	111.9	108.5	62.7	100.8
Q3	103.2	92.0	97.2	114.4	109.3	61.9	101.0
Q4	105.5	91.7	98.1	122.3	108.9	61.0	102.7
<b>2006</b>							
Q1	105.7	98.8	96.0	120.2	111.5	62.3	104.9
Q2	103.2	100.9	95.1	117.5	111.0	62.7	104.4
Q3	104.0	117.5	98.5	103.3	112.2	62.3	107.7
Q4	102.7	115.0	101.8	103.8	107.5	60.4	106.9

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

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

During period ended:	Tonga 2/	Fiji 3/	Solomon Islands 3/	Samoa 3/	United States 2/	Australia 2/	New Zealand 2/	Japan 2/
2001/02	3.0	3.2	-2.4	1.0	0.7	3.8	4.1	-1.1
2002/03	3.2	1.0	5.6	3.5	1.8	3.2	4.2	1.5
2003/04	1.4	5.3	8.0	3.7	3.9	4.1	4.0	2.6
2004/05	2.3	0.7	5.0	5.1	3.3	2.7	3.3	1.6
2005/06	1.9	3.1	5.3	3.5	3.4	2.9	1.6	2.5
<b>2000</b>								
Q1	...	...	...	...	4.1	4.1	6.3	3.3
Q2	...	...	...	...	4.8	4.2	4.4	2.5
Q3	...	...	...	...	3.5	3.9	2.5	3.0
Q4	...	...	...	...	2.2	1.5	1.3	2.6
<b>2001</b>								
Q1	...	...	...	...	1.9	1.4	0.5	2.0
Q2	...	...	...	...	0.6	1.1	2.6	1.0
Q3	...	...	...	...	0.4	2.0	2.9	-0.3
Q4	...	...	...	...	0.2	4.1	4.4	-1.8
<b>2002</b>								
Q1	...	...	...	...	1.0	4.3	4.5	-1.9
Q2	...	...	...	...	1.3	4.7	4.5	-0.2
Q3	...	...	...	...	2.2	4.3	5.1	1.5
Q4	...	...	...	...	1.9	3.3	4.5	1.7
<b>2003</b>								
Q1	...	...	...	...	1.5	3.1	4.0	1.3
Q2	...	...	...	...	1.8	2.0	3.3	1.3
Q3	...	...	...	...	3.1	2.7	3.4	1.1
Q4	...	...	...	...	3.7	4.4	2.6	1.9
<b>2004</b>								
Q1	...	...	...	...	4.3	4.3	4.7	4.2
Q2	...	...	...	...	4.5	4.7	5.3	3.2
Q3	...	...	...	...	3.4	3.7	4.3	2.9
Q4	...	...	...	...	3.4	2.0	3.6	0.8
<b>2005</b>								
Q1	...	...	...	...	3.3	2.1	2.5	1.0
Q2	...	...	...	...	3.1	2.9	2.7	1.8
Q3	...	...	...	...	3.4	2.9	2.2	2.1
Q4	...	...	...	...	3.1	3.2	1.5	2.7
<b>2006</b>								
Q1	...	...	...	...	3.7	3.3	1.8	2.9
Q2	...	...	...	...	3.5	2.4	1.1	2.1
Q3	...	...	...	...	3.0	2.3	1.2	1.6
Q4	...	...	...	...	3.4	2.8	2.1	2.2

Source: Tonga (Statistics Department), Fiji (Fiji Bureau of Statistics), Solomon Islands (Central Bank of Solomon Islands), Samoa (Ministry of Finance), United States (Bureau of Economic Analysis), Australia (Australian Bureau of Statistics), New Zealand (Statistics New Zealand) and Japan (Cabinet Office).

See Notes to Statistical Tables

## Notes to Statistical Tables

Financial years end in June.

### Tables A1 - C2, Pages S1 - S18

Monetary data are 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. Non-monetary 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 NMFI.

### 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 the 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. Government Bonds: Ten year Government Bonds

**Table D1 - Page S20**

1. End-period, minimum retail price per litre of petrol sold by major distributors in Nuku'alofa, including sales tax.
2. 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**

1. Source: Ministry of Finance Budget Statement Documents. Data from 2004/05 are on a Government Finance Statistics (GFS) basis. Previous data are on cash basis of accounting.

**Table E3 - Page S26**

1. Comprises Tonga Broadcasting Commission and Primary Produce Export Limited (PPEL).

**Table F1 - Page S27**

This table had been revised to reflect update of Trade data particularly the months 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 WBOT. 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 S28**

1. This is NRBT's own estimates based on the Overseas Exchange Transactions (OET) records.
2. Corresponds to changes in net official foreign reserves.

**Table F3 - Page S29**

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

**Table F4 - Page S30**

Comprising 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 S31**

1. Including Hawaii and American Samoa.

**Table F6 - Page S32**

1. Data should be used with caution on account of difficulty separating tourist receipts from private remittances.

**Table F7 - Page S33**

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 S34**

1. Imports under aid or grants.

**Table F10 - Page S36**

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 S37**

1. Including Hawaii and American Samoa.

**Table F13 & F14 - Page S39 & S40**

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 S41**

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 S42**

1. Quarterly series are seasonally adjusted.
2. Year-ended June.
3. Calendar year, i.e. 2003/04 is for 2004.