



***National Reserve Bank of Tonga***

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***Quarterly Bulletin***

*September 2006*

*Volume 17, Number 3*

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***Pangike Pule Fakafonua 'o Tonga***



Issued by: 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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Printed in Tonga by Taulua Press

ISSN 1018-8835

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## **Governor's Speech - The Reserve Bank's Role in Managing Liquidity and Promoting Price Stability, 27 July 2006**

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### **The Reserve Bank's Role in Managing Liquidity and Promoting Price Stability Address by Ms Siosi C. Mafi, Governor, National Reserve Bank of Tonga Development Partners Forum, Nuku'alofa, 27 July 2006**

I would like to thank the Minister of Finance for his invitation to speak to a distinguished audience; a group who over the years has demonstrated a genuine commitment to assisting Tonga's economic, social and political development. We are grateful for this support – thank you very much.

In addressing the issues of 'Managing Liquidity' and 'Fighting Inflation' it is useful if I first provide some background to recent economic developments. This will not only assist in understanding the challenges that we have faced, but more importantly, it will highlight the importance of continuing to prudently manage the outcomes of these challenges in the next 12 to 24 months.

#### **Recent Economic Developments**

The financial year just past has been a challenging one. Economic growth is estimated to have eased to just below 2 percent in 2005/06 from nearly 2.3 percent in 2004/05. Disappointing squash and vanilla harvests, as well as slower growth in construction, were the main factors behind the softer growth.

In contrast to production, indicators of demand were positive. Surveys of spending conducted by the Reserve Bank pointed to strong growth in consumer spending, which were underpinned by rapid growth in private sector credit. The payment of the first tranche of the civil service pay increase in November added to the demand pressures, with growth in credit to the private sector running at an unsustainable 40 percent p.a. for most of the second half of 2005.

Much of the demand for goods spilled over into imports, which when combined with falls in exports and private remittances, resulted in a widening of the current account deficit and a fall in net foreign exchange receipts.

It was against this background of unsustainable credit growth, strong growth in wages and a likely fall in the foreign exchange reserves, that the Reserve Bank with the approval of Privy Council in January 2006 imposed credit ceilings on individual banks.

Soon after, in March, the Reserve Bank was under pressure to reduce the required reserves and therefore re-commenced issuing NRBT Notes to sterilize the impact of this decision. The Reserve Bank used this market-based instrument for conducting monetary policy in 1993 before ceasing in 2001 due to the significant cost to the Bank. The use of this market-

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based instrument is the preferred monetary policy instrument as it strengthens the Reserve Bank's ability to manage liquidity and enhance the efficiency of the banking system.

The imposition of credit ceilings has been successful in achieving the twin objectives of slowing the growth of credit to a more sustainable pace and protecting the level of foreign reserves. Growth in private sector credit has fallen to 26 percent over the year ended May 2006, well down from the 40 percent growth in the second half of 2005. We expect credit growth to fall further in coming months. At the same time, gross official foreign reserves have remained above the equivalent of 4 months of imports of goods throughout the first half of the year. In anticipation of the impact of the large civil servants' payments on demand and on the balance of payments, the individual bank credit ceiling remain in place and are to be reviewed towards the end of the year. Special consideration for exemptions to the ceiling will continue to be given for loans to foreign exchange-earning sectors and for loans that will foster balanced economic growth.

With this background, I will turn my attention to the Bank's 'management of liquidity' in the aftermath of these large payments and on "fighting inflation", which are part of the core functions of the Reserve Bank.

### **Managing Liquidity**

The payment over several days of redundancies and salary arrears of around \$34.5 million or 7 percent of GDP was a significant amount. Up to this morning, the review of the financing of these payments showed that around 70 percent has been financed from funds within the system, therefore minimizing the monetization of this fiscal operation to around 30% at this point in time. The Reserve Bank has sterilized 27 percent of the monetized amount and will continue to do so through the weekly issue of Reserve Bank Notes. The banks are carefully managing their liquidity positions as well in order to cater for current payment obligations and to meet the increasing demand for cash from the civil servants that received these payments.

In terms of the 40% arrears payment made on the 3<sup>rd</sup> of July, the Reserve Bank regards this as an advanced payment that should be financed from the 2006/07 revenue and is expected to be sterilized over the year as revenue is received. Given the challenges over the past 12 months, the level of official foreign reserves has been maintained above 4 months of imports cover. And even though reserves are projected to fall in the next 12 months, we believe that the continued prudent management of monetary and fiscal policies is the best way of ensuring that the level of foreign reserves will remain above the minimum policy level of 3 months of imports.

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The Reserve Bank closely monitors the liquidity position of the banking system and will continue to pursue a mix of direct and indirect monetary policy measures to ensure external viability and macroeconomic stability. Nevertheless, the significant costs involved in undertaking open market operation must be given serious consideration and should be a priority of the government. The Reserve Bank's capital position and financial autonomy have to be strengthened to support policy autonomy with matching financial accountability and transparency. The draft amendments to the NRBT Act planned to be tabled in Parliament this year attempts to address this issue.

### **Fighting Inflation**

Monetary policy of the Bank is aimed at maintaining gross official foreign reserves equivalent to at least 3-4 months of imports and achieving low inflation. The twin objectives recognize that an adequate level of foreign reserves is crucial for exchange rate stability and hence price stability. In Tonga, two thirds of the consumer price index represents imported goods, resulting in a high degree of pass-through of movements in the exchange rate to the price level. This reflects the open nature of the economy and its high dependence on imports.

Some success has been achieved in realizing the Bank's objectives. Foreign reserves have remained above 3 months of imports for the past 2½ years, while significant progress has been achieved in reducing inflation. CPI inflation fell to 6.4 percent in June, well down from the peak of 13.9 percent in September 2003. This has been a remarkable outcome, given the increases in world oil prices over the past two years and the significant wage increases paid to civil servants.

However, the Reserve Bank's ability to promote price stability through its monetary policy measures has been limited and affected by the discontinuation of its open market operation in 2001. This was mostly evident during the period of mid 2000 to mid 2004 when domestic credit rose significantly - up to 23 percent in the year ended June 2001 and financing of the government's budgetary needs from the banking system increased from \$4.2 million in September 2000 to \$11.6 million in September 2001. These movements contributed to a decline in official foreign reserves, a fall in the value of the Pa'anga against the currencies of its trading partners, and a rise in inflation to double digit. While the decline in the nominal effective exchange rate during this period was mainly driven by the currency basket movements where the US dollar fell against the Australian and the New Zealand dollars, it provided the appropriate and necessary anchor to ensure external viability and macroeconomic stability.

There are several features that are important to highlight, which make the task of promoting price stability particularly challenging in a small island economy such as Tonga.



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Firstly, the open nature of Tonga's economy, and specifically its dependence on imports, highlights the importance of external balance stability. This means that an adequate and stable level of foreign exchange reserves must be maintained at all times. This also means that changes in the exchange rate have a significant effect on inflation. Given that two thirds of the consumer price index represents imported goods, there is a high degree of pass-through of movements in the exchange rate to domestic prices. By maintaining an adequate level of foreign exchange and thereby a stable exchange rate we can provide the conditions conducive to promoting price stability.

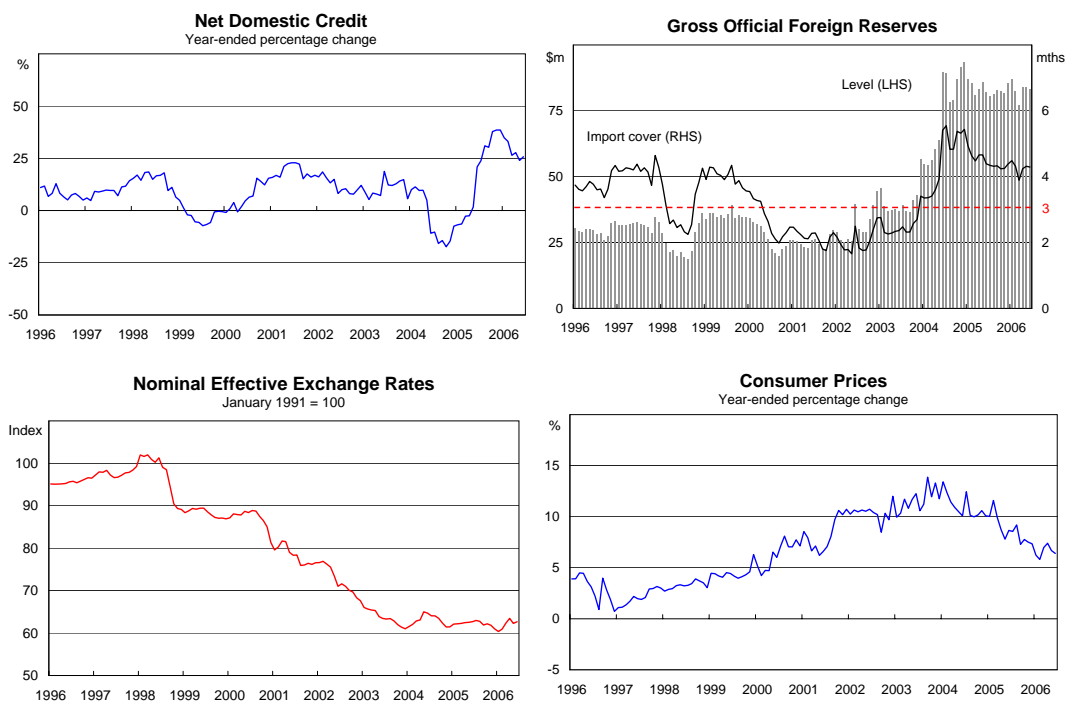
Secondly, the consumer price index is dominated by food-related items, which account for 44 percent of the basket of goods. This makes inflation very sensitive to weather conditions. Agriculture accounts for nearly a quarter of GDP and output is narrowly based on just a few commodities – namely squash, fish, vanilla and root crops. Adverse weather conditions have frequently led to higher inflation; a notable example being in the first half of 2002, when food prices rose by nearly 20 percent and accounted for around three quarters of the 10½ percent inflation rate.

Finally, Tonga's remoteness from major markets magnifies the sensitivity of the CPI to oil prices. Transportation prices, accounts for nearly 15 percent of the CPI basket. Tonga therefore has been particularly affected by the doubling in world oil prices from US\$35 per barrel to more than US\$70 per barrel over the past two years. In the year-ended June, higher energy prices have contributed nearly 40 percent of the 6.4 percent rise in consumer prices. While world oil prices may stabilize at a high level in coming quarters, further increases pose an upside risk to the inflation outlook.

The discussion can be summarized in the following graphs, noting that:

- Growth in net domestic credit has fallen to 24 percent in May, down from a peak of 39 percent at the end of 2005.
- Gross official foreign reserves have remained above 4 months of imports over the past 2 years.
- The Nominal Effective Exchange Rate (the 'NEER') is stable and consumer price inflation has trended downwards.

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The effects of the salary increases, paid late last year, and the recent redundancy and arrears payments will continue to work their way through the system exerting upward pressure on inflation given other variables remain unchanged. Similarly, the extent to which the civil service salary increases flow through to the private sector is another upside risk to the inflation outlook.

In light of the above discussion, fighting inflation requires complimentary fiscal and monetary policies. With relatively underdeveloped financial markets, central bank financing of the government budgetary position poses a threat to Tonga's macroeconomic stability. The amount of any credit provided by the Reserve Bank to the government must be limited to a level consistent with the macroeconomic stability objectives.

As mentioned above, the Reserve Bank's ability to effectively conduct monetary policies is limited by its lack of operational and financial autonomy. If the NRBT is to be in a position to credibly and effectively safeguard the medium term purchasing power of the currency and therefore medium-term stability of prices, it needs to be more autonomous in undertaking its monetary policy measures, operationally and financially, at the same time be made more accountable and transparent to government and the public in carrying out its functions. The draft amendments to the NRBT Act planned to be tabled in Parliament this year aims to address these issues.

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Having said that, the Reserve Bank will remain vigilant in its management of liquidity and promoting price stability. Credit ceilings for the six-months ended December 2006 allow for a moderate expansion of credit to the private sector that is consistent with macroeconomic stability and open market operations will be carried out to manage liquidity.

I trust that this note has given you a fair idea of the challenges we are facing with managing liquidity and promoting price stability and moreover what is needed to strengthen and ensure prudent macroeconomic management in the interest of the long term objective of improving the living standards of the people of Tonga. After all, promoting sustainable medium-term price stability, stability in the value of the currency, and promoting a sound and efficient financial system are ways in which central banks best contribute to improving living standards.

Thank you

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## **Lea ‘a e Kovana - Ko hono pule’i ‘a e lahi ‘o e pa’anga mo hono ta’ota’ofi ‘a e hikihiki ‘i he tu’unga ‘o e totongi koloa, 27 Siulai 2006**

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**Ko e fatongia ‘o e Pangike Pule ‘i hono “pule’i ‘a e lahi ‘o e pa’anga mo hono ta’ota’ofi ‘a e hikihiki ‘i he tu’unga ‘o e totongi koloa”**

**Fakahoko meia Siosi C. Mafi, Kovana, Pangike Pule Fakafonua ‘o Tonga Fakataha mo e Ngaahi Hoa Ngaue Fakalakalaka, Nuku’alofa, 27 ‘o Siulai, 2006.**

‘Oku ou fakamalo heni ki he Minisita Pa’anga ‘i he fakaafe kuo fai ke u lea ai he ‘aho ni ki he fakataha mahu’inga ko ‘eni ‘a ia ‘oku kau mai ki ai ‘a e ngaahi kautaha mo e ngaahi fonua kuo laui ta’u ‘enau tukupa ke tokoni’i ‘a e fakalakalaka faka’ekonomika, fakasosiale mo fakapolitikale ‘a Tonga ni. ‘Oku hounga ‘eni kia kimautolu pea ‘oku mau fakamalo lahi ai.

‘I hono fakama’ala’ala ‘a e ongo kaveinga fekau’aki mo hono “pule’i ‘a e lahi ‘o e pa’anga” mo hono “ta’ota’ofi ‘a e hikihiki ‘i he tu’unga ‘o e totongi koloa”, ‘oku mahu’inga ke u ‘oatu ha puipuitu’ a ki he ngaahi fakalakalaka faka’ekonomika kimui ni mai. ‘E ‘ikai ngata pe ‘i he’ene tokoni ke toe mahinoange ‘a e ngaahi pole na’a tau fehanga hangai mo ia, ka ko e mahu’inga taha, ‘a hono fakamahino heni ‘o e mahu’inga ke hokohoko atu hono mapule’i lelei ‘o e ngaahi uesia ‘e malava ke hoko mei he ngaahi pole ko eni ‘i he mahina ‘e 12 ki he 24 ka hoko mai.

### **Ngaahi Fakalakalaka Faka’ekonomika fakamuimui taha**

Ko e ta’u fakapa’anga na’a tau toki situ’a mei ai, na’e ‘ikai ko ha ta’u faingofua. Na’e fakafuofua ‘e holo ‘a e tupu faka’ekonomika ‘o si’i hifo ‘i he peseti ‘e 2 ‘i he 2005/06 mei he meimei peseti ‘e 2.3 ‘i he 2004/05. Na’e makatu’unga ‘a e holo ko eni ‘i he tupu faka’ekonomika mei he ‘ikai lelei ‘a e fua ‘o e hina mo e vanila, pehe foki ki he holo ‘a e tupu ‘i he ngaahi ngaue langa.

‘I hono fakafehoanaki ki he fakatupu koloa, ko e ngaahi me’afua ‘o e ngaahi fiema’u’ na’e leleiange. Na’e ha mei he ngaahi savea na’e fakahoko ‘e he Pangike Pule’ ‘a e kake malohi ‘i he fakamole ‘a e kakai’, makatu’unga ia mei he vaveange ‘a e tupu ‘i he ngaahi no ki he tafa’aki taautaha’. Na’e toe lahiange ‘a e ngaahi fiema’u’ makatu’unga mei he totongi atu ‘o e konga ‘uluaki ‘o e hiki vahenga ‘a e kau ngaue fakapule’anga’ ‘i Novema’, pea ko e tu’unga ‘o e no ki he tafa’aki taautaha’ na’e ‘i ha tu’unga ta’efakapotopoto ko e peseti ‘e 40 ki he ta’u ‘i he konga lahi ‘o e konga hono ua ‘o e 2005.

Ko e lahi taha ‘o e fiema’u koloa, ko e koloa hu mai mei muli, pea ‘i hono fakataha’i mo e holo ‘i he koloa hu atu ki muli’ mo e holo ‘i he talafi pa’anga taautaha mei muli’ na’e toe lahiange ‘a e fe’amokaki ‘i he ‘akauni lolotonga’ pea mo e holo ‘a e pa’anga hu mai mei he fakafetongi pa’anga muli’.

Ko e puipuitu’ a eni na’e makatu’unga ai hono tali ‘e he Fakataha Tokoni’ ke hilifaki ‘e he Pangike Pule’ ha fakangatangata fakalukufua ki he ngaahi no ‘i he ngaahi pangike takitaha

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## **Lea ‘a e Kovana - Ko hono pule’i ‘a e lahi ‘o e pa’anga mo hono ta’ota’ofi ‘a e hikihiki ‘i he tu’unga ‘o e totongi koloa, 27 Siulai 2006**

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‘i Sanuali 2006, ‘a ia ko e lahi ‘o e tupu ta’efakapotopoto ‘i he ngaahi noo’, ma’olunga ‘a e hiki vahenga’, mo e fakafuofua ‘e malava heni ke holo ‘a e pa’anga talifaki ‘a e pule’anga ‘i muli.

Na’e hili pe ha taimi nounou mei ai, ‘i Ma’asi, na’e fehangahangai ‘a e Pangike Pule’ mo e ngaahi fiema’u ke holoki ‘a e pa’anga talifaki kuo pau ke fakahu ‘e he ngaahi pangike ‘i he Pangike Pule pea ko ia ai na’e kamata hono toe fakatau atu ‘o e ngaahi Nouti ‘a e Pangike Pule’ ke tokoni’i ha uesia ‘o e pa’anga talifaki ‘a e pule’anga ‘i muli ‘e ala hoko mei he tu’utu’uni ko eni. Na’e ngaue’aki ‘e he Pangike Pule ‘a e founa ngaue ko eni ‘a ia ‘oku fakatefito ‘i he maketi’ ke fakahoko ‘a e fokotu’utu’u ngaue fakapa’anga ‘i he 1993 ka na’e ta’ofi ‘i he 2001 tupu mei he fu’u lahi ‘a e fakamole ki he Pangikee’. Ko e founa ngaue ko eni ‘oku fakatefito ‘i he maketi’ ‘a e founa ngaue ‘oku fiema’u ke ngaue’aki ki he fokotu’utu’u ngaue fakapa’anga koe’uhi ‘oku ne tokoni’i ‘a e ngaue ‘a e Pangike Pule ke ne malava ‘o pule’i leleiangi ai ‘a e lahi ‘o e pa’anga pea mo fakatupulekina ‘a e fakahoko fatongia lelei ‘a e ngaahi pangikee’.

Na’e ola lelei hono hilifaki ‘o e fakangatangata ki he ngaahi no fakalukufua ‘o lava ke a’usia ‘a e ongo tefito’i taumu’a ngaue ‘e ua ko hono ta’ota’ofi ‘a e tupu ta’efakapotopoto ‘i he noo’ pea mo hono malu’i ‘a e tu’unga ‘o e pa’anga talifaki ‘a e pule’anga ‘i muli’. Na’e holo ‘a e tupu ‘i he no ki he tafa’aki taautaha ki he peseti ‘e 26 ‘i he ta’u ‘o ngata ki Me 2006, ko e holo lahi ia mei he tupu peseti ‘e 40 ‘i he kongia hono ua ‘o e 2005. ‘Oku ‘i ai ‘a e ‘amanaki ‘e hokohoko atu aipe ‘a ‘ene holo ‘i he ngaahi mahina ka hoko mai. ‘I he taimi tatau, ko e tu’unga ‘o e pa’anga talifaki ‘a e pule’anga ‘i muli na’e laka hake ‘i he koloa hu mai fe’unga mo e mahina ‘e 4 lolotonga ‘a e kongia ‘uluaki ‘o e ta’u’. ‘I he ngaahi fakatu’otu’a ki he kaunga ‘o e pa’anga lahi ‘oku totongi atu ki he kau ngaue fakapule’anga’ ki he tupu ‘i he fiema’u’ pea mo e tu’unga ‘o e fehu’aki pa’anga mo muli’, ‘oku kei hoko atu pe ‘a e fakangatangata fakalukufua ki he ngaahi no ‘i he ngaahi pangike takitaha ka ‘e toe vakai’i ‘i he kongia kimui ‘o e ta’u. ‘E kei hokohoko atu pe hono fakakaukau’i makehe ‘o e ngaahi no ki he tafa’aki hu pa’anga mei muli pea mo e ngaahi no te ne faka’ai’ai ‘a e tupu faka’ekonomika’oku palanisi.

‘I he ngaahi puipuitu’a ko ia, ‘e hiki ai ‘eku tokanga’ ki hono ‘pule’i ‘a e lahi ‘o e pa’anga’ hili hono totongi atu ‘o e pa’anga lahi (ki he kau ngaue fakapule’anga’) pehe ki hono ‘ta’ota’ofi ‘a e hikihiki ‘i he totongi ‘o e koloa’, ‘a ia ko e kongia pe ia ‘o e ngaahi tefito’i fatongia ‘o e Pangike Pule.

### **Pule’i ‘a e lahi ‘o e Pa’anga**

Ko hono totongi atu ko ia ‘o e ngaahi monu’ia ‘i he fakatokosi’i ‘o e kau ngaue fakapule’anga’ mo e kongia faka’osi ‘o e hiki vahenga’, ‘a ia na’e ‘i he \$34.5 miliona, pe ko e peseti ia ‘e 7 ‘o e mahu’inga fakakatoa ‘o e koloa mo e ngaue ‘oku ngaohi fakalotofonua’ ko e fu’u

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## **Lea ‘a e Kovana - Ko hono pule’i ‘a e lahi ‘o e pa’anga mo hono ta’ota’ofi ‘a e hikihiki ‘i he tu’unga ‘o e totongi koloa, 27 Siulai 2006**

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pa’anga lahi ia. ‘I he’ene a’u mai ki he pongipongi ni, ko hono vakai’i ko ia ‘a hono fakapa’anga ‘o e ngaahi totongi ko eni, ‘oku ha ai ko e peseti ‘e 70 na’e fakapa’anga ia mei he ngaahi pa’anga ‘a e pule’anga’ ‘i he ngaahi pangike fakalotofonua, ‘o ne fakasi’isi’i ai ‘a e fakapa’anga ‘o e ngaue ni mei he Pangike Pule ki he peseti nai ‘e 30 ‘i he lolotonga ni. Kuo hanga ‘e he Pangike Pule ‘o toe fakafoki mai ‘a e peseti ‘e 27 ‘o e pa’anga ko eni na’e fakapa’anga mei he Pangike Pule pea ‘e hokohoko atu eni ‘aki hono tuku atu fakauike ‘a e ngaahi Nouti ‘a e Pangike Pule’. ‘Oku hanga ‘e he ngaahi pangikee’ ‘o leva’i lelei ‘a e tu’unga ‘o e lahi ‘o ‘enau pa’anga’ ke malava ‘o fakahoko ‘enau ngaahi fiema’u totongi pa’anga pea mo feau ‘a e lahiange ‘o e fiema’u pa’anga ‘a e kau ngaue fakapule’anga na’a nau ta’imalie ‘i he ngaahi totongi ko eni.

‘I he vakai ‘a e Pangike Pule’ fekau’aki mo e totongi faka’osi ‘o e peseti ‘e 40 ‘o e hiki vahenga’ ‘i he ‘aho 3 ‘o Siulai’, ko e pa’anga ko eni’ na’e patiseti ke totongi mei he pa’anga hu mai ‘a e Pule’anga ‘i he 2006/07. ‘A ia ‘oku totonu ke totongi fakafoki ia ki he Pangike Pule lolotonga ‘a e ta’u ‘i hano ma’u mai ‘o e pa’anga hu mai’. Neongo ‘a e ngaahi pole ‘i he ngaahi mahina ‘e 12 kuo ‘osi’, ko e tu’unga ‘o e pa’anga talifaki ‘a e pule’anga ‘i muli na’e kei laka hake pe ‘i he koloa hu mai ki he mahina ‘e 4. Pea neongo ‘oku fakafuofua ‘e holo ‘a e pa’anga talifaki ‘a e pule’anga ‘i muli ‘i he mahina ‘e 12 ka hoko mai, ‘oku tui ‘a e Pangike Pule ko e hokohoko atu hono leva’i fakapotopoto ‘o e ngaahi fokotu’utu’u ngaue fakapa’anga pea mo e fokotu’utu’u ki he pa’anga hu mai mo e fakamole ‘a e pule’anga’ ‘a e founga lelei taha ke fakapapau’i ‘e kei ma’olunga pe ‘a e tu’unga ‘o e pa’anga talifaki ‘a e pule’anga ‘i muli ‘o laka hake ‘i he koloa hu mai ki he mahina ‘e 3, ‘a ia ko e tu’unga ma’ulalo taha ia ‘oku fiema’u.

‘Oku muimui’i ofi ‘e he Pangike Pule’ ‘a e tu’unga ‘o e pa’anga ‘a e ngaahi pangikee’ pea ‘e hokohoko atu ‘ene ngaue’aki ‘a e ngaahi fokotu’utu’u ngaue fakapa’anga ‘oku fe’unga ke fakapapau’i ‘a e ma’uma’uluta mo falala’anga ‘a e tu’unga faka’ekonomika ‘o e fonua. Ka neongo ia kuo pau ke fakakaukau’i lelei ‘a e ngaahi fakamole ki hono ngaue’aki ‘a e ngaahi founga ‘oku fakatefito ‘i he maketi ‘a ia ‘oku totonu ke tokanga lahi ki ai ‘a e pule’anga. Kuo pau ke malohi fe’unga ‘a e tu’unga fakapa’anga ‘o e Pangike Pule ke fakahoko ‘aki ‘a e ngaahi fokotu’utu’u ngaue ‘oku tau’ataina fe’unga ‘o fenapasi mo e tu’unga taliui fakapa’anga fe’unga mo ha mahinoange ‘ene fakahoko fatongia. Ko e ngaahi fakatonutonu fakaangaanga ki he Lao ‘o e Pangike Pule Fakafonua ‘o Tonga ‘a ia ‘oku ‘amanaki ke fakahu atu ki Falealea ‘i he ta’u ni ‘oku fakataumu’a ke tokoni’i ‘a e tafa’aki ko ‘eni.

### **Ta’ota’ofi ‘a e hikihiki ‘i he totongi ‘o e koloa’**

Ko e taumu’a ‘o e fokotu’utu’u ngaue fakapa’anga ‘a e Pangike, ke pukepuke ‘a e pa’anga talifaki ‘a e pule’anga ‘i muli ‘i ha tu’unga ‘oku fe’unga mo e koloa hu mai ki he mahina ‘e 3-4 pea ke a’usia ‘a e tu’unga ma’ulalo ‘i he hikihiki ‘i he totongi ‘o e koloa’. ‘Oku mahino mei he ongo tefito’i taumu’a ko eni’ ko e tu’unga fakafiemalie ‘o e pa’anga talifaki ‘a e

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## **Lea 'a e Kovana - Ko hono pule'i 'a e lahi 'o e pa'anga mo hono ta'ota'ofi 'a e hikihiki 'i he tu'unga 'o e totongi koloa, 27 Siulai 2006**

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pule'anga 'i muli 'oku matu'aki mahu'inga ia ki he tu'unga lelei mo ma'uma'uluta 'o e fakafetongi pa'anga muli' pea pehe ki he totongi 'o e koloa'. 'I Tonga ni, ko e vahe tolu 'e ua 'o e me'afua 'o e hikihiki 'i he totongi koloa' 'oku makatu'unga ia 'i he koloa hu mai mei tu'apule'anga', pea 'oku lahi leva 'a e tafe atu 'a e ngaahi feliliuaki 'i he mahu'inga 'o e pa'anga Tonga' ki he totongi 'o e koloa'. 'Oku ha mahino mai heni 'a e natula fefakatau'aki 'a e fonua mo tu'apule'anga pea mo e lahi 'ene fakafalala ki he ngaahi koloa hu mai'.

Na'e malava 'o a'usia 'a e ngaahi taumu'a 'a e Pangikee'. Ko e pa'anga talifaki 'a e pule'anga 'i muli na'e laka hake 'i he koloa hu mai ki he mahina 'e 3 'i he ta'u 'e 2½ kuohili', pea na'e fakalaka lahi 'a e holo 'a e hikihiki 'i he totongi 'o e koloa'. Na'e holo 'a e hikihiki 'i he tu'unga 'o e totongi koloa' ki he peseti 'e 6.4 'i Sune, ko e holo lahi eni mei he tu'unga ma'olunga taha ko e peseti 'e 13.9 'i Sepitema 2003. Ko e a'usia lelei eni, neongo 'a e hikihiki 'i he totongi fakamamani lahi 'o e lolo' 'i he ta'u 'e ua kuohili' pea mo e hiki vahenga lahi ko ia na'e totongi atu ki he kau ngaue fakapule'anga'.

Ka neongo ia, na'e uesia 'a e ngaahi fokotu'utu'u ngaue 'a e Pangike Pule' ke ta'ota'ofi 'a e hikihiki 'i he totongi koloa tupu mei hono fakangata hono ngaue'aki 'a e ngaahi founa 'oku fakatefito 'i he maketi 'i he 2001. Na'e matu'aki ha mahino eni lolotonga 'a e vaha'a taimi 'o e kongaloto 'o e 2000 ki he kongaloto 'o e 2004, 'a ia na'e kake lahi ai 'a e no fakalotofonua' - na'e a'u ki he peseti 'e 23 'i he ta'u 'o ngata ki Sune 2001 pea ko hono fakapa'anga 'o e ngaahi fiema'u 'a e pule'anga' ki he patiseti' mei he ngaahi pangikee' na'e 'alu hake ia mei he \$4.2 miliona 'i Sepitema 2000 ki he \$11.6 miliona 'i Sepitema 2001. Na'e hoko 'a e ngaahi fe'unu'aki ko 'eni ke holo ai 'a e pa'anga talifaki 'a e pule'anga' 'i muli, holo mo e mahu'inga 'o e Pa'anga 'i hono fakahoa ki he pa'anga 'o e ngaahi fonua 'oku fefakatau'aki mo ia, pea kake mo e hikihiki 'i he totongi koloa' 'o mata'ifika 'e ua. Neongo ko e holo 'i he tu'unga fakanomipa 'o e fetongi pa'anga mo muli 'i he vaha'a taimi ko eni na'e makatu'unga pe 'i he ngaahi feliliuaki 'i he kato pa'anga, 'a ia na'e holo ai 'a e mahu'inga 'o e pa'anga 'Amelika' 'i hono fakahoa ki he pa'anga 'Aositelelia mo e pa'anga Nu'usila', na'e kau lelei eni ki hono fakapapau' 'i 'a e ola lelei 'a e fefakatau'aki mo tu'apule'anga' pea mo e ma'uma'uluta mo falala'anga 'o e tu'unga faka'ekonomika fakalukufua'.

'Oku 'i ai 'a e ngaahi tefito'i me'a 'oku mahu'inga ke fakamamafa'i, 'a ia 'oku ne pole'i 'a e ngaue ko ia ki hono ta'ota'ofi 'a e hikihiki 'i he totongi koloa' 'i ha ki'i fonua si'isi'i hange ko Tonga'.

'Uluaki', ko e fefakatau'aki 'a Tonga mo tu'apule'anga', kae tautefito ki he'ene fakafalala ki he koloa hu mai', 'oku ne fakamamafa'i ai 'a e mahu'inga ke ma'uma'uluta mo falala'anga 'a e tu'unga 'o e fefakatau'aki mo tu'apule'anga'. 'Oku 'uhinga eni, kuo pau ke pukepuke 'a e pa'anga talifaki 'a e pule'anga' 'i muli 'i he taimi kotoa 'i ha tu'unga fe'unga mo fakafiemalie. 'Oku toe 'uhinga foki eni ko e ngaahi feliliuaki 'i he fakafetongi pa'anga

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## **Lea ‘a e Kovana - Ko hono pule’i ‘a e lahi ‘o e pa’anga mo hono ta’ota’ofi ‘a e hikihiki ‘i he tu’unga ‘o e totongi koloa, 27 Siulai 2006**

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muli’ ‘oku ne uesia lahi ‘a e hikihiki ‘i he totongi koloa’. Koe’uhi ko e vahe tolu ‘e ua ‘o e me’afua ki he hikihiki ‘i he totongi ‘o e koloa’ ‘oku felave’i mo e koloa hu mai’, ‘oku lahi leva ‘a e tafe atu ‘a e ngaahi feliliuaki ‘i he fakafetongi pa’anga muli ki he totongi ‘o e ngaahi koloa fakalotofonua’. Ko hono pukepuke ‘o e pa’anga talifaki ‘a e pule’anga ‘i muli’ ‘i he tu’unga fakafiemalie pea pehe foki ki he fakafetongi pa’anga muli ‘e malava ke fakafaingamalie’i ‘a e ngaahi me’a ‘oku kaunga lelei ki hono ta’ota’ofi ‘a e hikihiki ‘i he totongi ‘o e koloa’.

Ua’, ko e me’afua ki he hikihiki ‘o e totongi koloa’, ‘oku fakamamafa ki he ngaahi koloa me’atokoni’, ‘a ia ‘oku fe’unga mo e peseti ‘e 44 ‘o e koloa ‘i he kato koloa’. ‘Oku hoko eni ke uesia ngofua ‘a e hikihiki ‘i he totongi ‘o e koloa’ ‘e he tu’unga ‘o e ‘ea’. ‘Oku fakafuofua ki he vahe fa ‘e taha ‘o e mahu’inga fakakatoa ‘o e koloa mo e ngaue ‘oku ngaohi fakalotofonua’ ‘oku ngaohi mei he ngoue’, ‘a ia ‘oku fakafalala ‘i ha ngaahi koloa si’isi’i pe – ‘a ia ko e hina, ika, vanilla mo e ngoue foha. ‘I he ta’efakafiemalie ‘a e tu’u ‘a e ‘ea’ ‘oku fa’a hoko ia ke toe ma’olungaange ai ‘a e hikihiki ‘i he totongi ‘o e koloa’; ‘o hange ko ia na’e hoko ‘i he konga ‘uluaki ‘o e 2002, ‘o kake ‘a e totongi ‘o e koloa me’atokoni’ ‘aki ‘a e meimei peseti ‘e 20, pea ne fakatupu ‘a e vahe fa ‘e tolu ‘o e hiki peseti ‘e 10½ ‘o e hikihiki fakata’u ‘i he tu’unga ‘o e totongi koloa’.

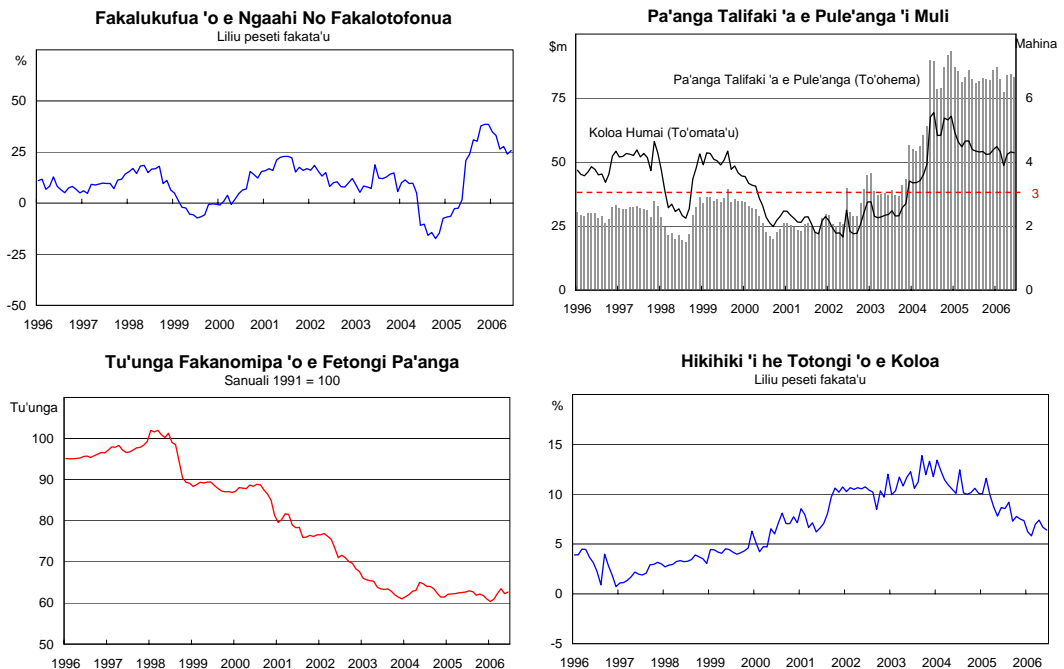
Faka’osi’, ‘oku hoko ‘a e fu’u mama’o ‘a Tonga mei he ngaahi maketi’ ke uesia ngofua ‘e he totongi ‘o e lolo ‘a e hikihiki ‘i he totongi ‘o e koloa. ‘Oku fakafuofua ki he peseti ‘e 15 ‘o e kato me’afua ki he hikihiki ‘o e totongi koloa ‘oku mei he totongi ‘o e fefononga’aki’. Na’e uesia lahi ‘a Tonga ‘e he liunga ua ‘o e totongi fakamamani lahi ‘o e lolo’ mei he \$35 ‘Amelika ki he talamu ‘o laka hake ‘i he \$70 ‘Amelika ‘i he ta’u ‘e ua kuohili’. ‘I he faka’osinga ‘o e ta’u’ ‘o ngata ki Sune’, meimei ko e peseti ‘e 40 ‘o e kake peseti ‘e 6.4 ‘i he hikihiki ‘o e totongi koloa’ ko e makatu’unga ia mei he totongi ‘o e ngaahi ma’u’anga ivi’. Neongo kapau ‘e tu’uma’u ‘a e totongi fakamamani lahi ‘o e lolo’ ‘i ha tu’unga ma’olunga ‘i he ngaahi kuata ka hoko mai’, ‘oku tu’u uesia ngofua ‘a e hikihiki ‘i he totongi ‘o e koloa’ ‘o ka toe hikihiki ki ‘olunga ‘a e totongi ‘o e lolo’.

Ko hono to’oto’o kongalalahi ‘o e fakamatala’ ni ‘oku ha atu ia ‘i he ngaahi kalafi’ ko eni, kae fakatokanga’i:

- Na’e holo ‘a e tupu ‘i he ngaahi no fakalotofonua ki he peseti ‘e 24 ‘i Me, ko e holo ia mei he tu’unga ma’olunga ko e peseti ‘e 39 ‘i he faka’osinga ‘o e 2005.
- Na’e kei tu’uma’u pe ‘a e pa’anga talifaki ‘a e pule’anga ‘i muli’ ‘i he tu’unga ma’olungaange ‘i he koloa hu mai ki he mahina ‘e 4 ‘i he ta’u ‘e ua kuohili.
- ‘Oku ‘ikai ke ‘i ai ha fu’u feliliuaki lahi ‘i he tu’unga fakanomipa ‘o e fetongi pa’anga mo muli pea na’e holo mo e hikihiki ‘i he totongi koloa.



**Lea 'a e Kovana - Ko hono pule'i 'a e lahi 'o e pa'anga mo hono ta'ota'ofi 'a e hikihiki 'i he tu'unga 'o e totongi koloa, 27 Siulai 2006**



'E kei hokohoko atu pe 'a e ngaahi uesia 'o e hiki vahenga na'e totongi atu 'i he faka'osinga 'o e ta'u kuo 'osi', pea mo e totongi 'o e ngaahi monu'ia ki he fakatokosi'i' mo e konga faka'osi 'o e hiki vahenga' na'e toe ke totongi' 'a ia tenau teke ki 'olunga 'a e hikihiki 'i he totongi 'o e koloa' 'o ka tu'uma'u pe 'a e ngaahi 'elementi kehe'. 'Ikai ko ia pe, ka ko e hiki vahenga 'a e kau ngaue fakapule'anga 'e makatu'unga ai ha hiki vahenga 'i he tafa'aki taautaha' 'a ia 'e uesia ai 'a e tu'unga 'o e hikihiki 'i he totongi koloa' 'i he kaha'u.

Makatu'unga 'i he ngaahi fakamatala 'i 'olunga', 'oku fiema'u 'a e ngaahi fokotu'utu'u ngaue ki he pa'anga hu mai mo e fakamole 'a e pule'anga' ke fenapasi mo ngaue fakataha mo e fokotu'utu'u ngaue fakapa'anga ke ta'ota'ofi 'aki 'a e hikihiki 'i he totongi 'o e koloa'. Koe'uhi ko e tu'unga 'oku 'i ai 'a e fakalalakala 'i he maketi fakapa'anga 'a Tonga, ko hono fakapa'anga ko ia 'o e patiseti 'a e pule'anga' mei he Pangike Pule', te ne ala uesia 'e ia 'a e ma'uma'uluta mo falala'anga 'o e tu'unga faka'ekonomika fakalukufua 'o Tonga'. Ko e lahi 'o ha no 'e ala tuku atu 'e he Pangike Pule' ki he pule'anga', kuopau ke fakangatangata ki ha tu'unga 'oku taau mo fenapasi mo e ngaahi taumu'a ki he ma'uma'uluta mo e falala'anga 'o e tu'unga faka'ekonomika fakalukufua 'a e fonua'.

Hange ko ia na'e lave ki ai 'i 'olunga', 'oku fakangatangata 'a e mafai 'o e Pangike Pule' ke ne fakahoko 'ene ngaahi fokotu'utu'u ngaue fakapa'anga 'e he 'ikai ke ne tau'ataina fe'unga ki hono fakahoko 'ene ngaahi fokotu'utu'u ngaue' pea mo 'ene tu'unga fakapa'anga'. 'Oku fiema'u ke toe tau'atainaange, fakangaue mo fakapa'anga 'a e Pangike Pule, 'i hono fakahoko

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**Lea ‘a e Kovana - Ko hono pule’i ‘a e lahi ‘o e pa’anga mo hono ta’ota’ofi ‘a e hikihiki ‘i he tu’unga ‘o e totongi koloa, 27 Siulai 2006**

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‘o e ngaahi founa ki he fokotu’utu’u ngaue fakapa’anga, pea ‘i he taimi tatau ke ne tali ui totonu mo fakaha mahinoange ‘ene fakahoko fatongia’ ki he pule’anga’ mo e kakai ‘o e fonua’ kae lava ke ne fakahoko lelei hono fatongia ke malu’i ‘a e ivi fakatau ‘o e pa’anga’ pea pehe foki ki he tu’unga ma’uma’uluta ‘o e hikihiki ‘i he totongi ‘o e koloa’. Ko e ngaahi fakatonutonu fakaangaanga ki he Lao ‘o e Pangike Pule Fakafonua ‘o Tonga ‘a ia ‘oku ‘amanaki ke fakahu ki Falealea ‘i he ta’u ni ‘oku fakataumu’ a ke tokoni’i ‘a e ngaahi tafa’aki ko eni.

‘E kei hokohoko atu pe hono tokangaekina ‘e he Pangike Pule hono pule’i ‘o e lahi ‘o e pa’anga’, mo ta’ota’ofi ‘a e hikihiki ‘i he totongi koloa’. Ko e fakangatangata fakalukufua ki he ngaahi noo’ ki he mahina ‘e ono ‘o ngata ki Tisema 2006, ‘oku ne fakafaingamalie’i ‘a e tupulaki ‘i he ngaahi no ki he tafa’aki taautaha’ ke taau mo e ma’uma’uluta mo falala’anga ‘o e tu’unga faka’ekonomika fakalukufua’ pea ‘e kei hokohoko atu pe hono ngaue’aki ‘o e ngaahi founa ‘oku fakatefito ‘i he maketi ki hono pule’i ‘o e lahi ‘o e pa’anga’.

‘Oku ou tui ko e fakamatala’ ni ‘oku ne fakaha atu ‘a e ngaahi pole ‘oku mau fehangahangai mo ia ‘i hono pule’i ‘a e lahi ‘o e pa’anga’ mo e ta’ota’ofi ‘o e hikihiki ‘i he totongi ‘o e koloa’ pea mahulu ange’ ko e ha ‘a e ngaahi me’a ‘oku fiema’u ke fakamalohi’i mo fakapapau’i ai hono pule’i fakapotopoto ‘o e tu’unga faka’ekonomika fakalukufua’ ‘o makatu’unga ‘i he taumu’a taimi loloa ko ia ko hono fakatupulekina ‘a e tu’unga ‘o e mo’ui ‘a e kakai ‘o Tonga’. ‘I hono fakakatoa’, ko hono ta’ota’ofi ‘i he taimi lotoloto’ ‘a e hikihiki ‘i he totongi koloa’, fakapapau’i ‘oku ma’uma’uluta ‘a e mahu’inga ‘o e pa’anga’ pea mo hono faka’ai’ai ‘o e tu’unga malohi mo malu ‘i he tafa’aki fakapa’anga, ko e ngaahi founa ia ‘e malava ke tokoni ai ‘a e Pangike Pule’ ki hono hakeaki’i ‘a e tu’unga ‘o e mo’ui ‘a e kakai ‘a e fonua.

Mâlô



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

End of:	Foreign balances			Net domestic credit				Net credit to NMFIs 3/	Other items (net)
	Net assets	Gross assets 2/	Foreign liabilities	Total	Government (net)	NFPE	Private sector		
2000/01	32.8	46.5	-13.8	117.6	4.3	5.4	107.9	1.5	-28.8
2001/02	33.5	44.6	-11.1	129.0	-5.6	9.5	125.2	1.2	-31.1
2002/03	31.3	49.2	-17.9	152.5	1.6	12.2	138.6	-1.1	-32.2
2003/04	85.6	109.3	-23.8	133.7	-10.7	11.1	133.4	-1.9	-39.1
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
Oct	76.0	92.2	-16.2	195.7	-25.4	5.0	216.0	-0.7	-48.7
Nov	73.9	92.1	-18.2	208.8	-22.5	4.9	226.3	-0.9	-51.7
Dec	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	-57.0
Sep	77.3	96.9	-19.6	236.7	-4.9	3.6	238.0	-4.9	-61.0

Source: National Reserve Bank of Tonga

See Notes to Statistical Tables

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

End of:	Total domestic liquidity M2	Domestic liquidity						
		Money (M1)			Quasi-money			
		Total M1	Currency o/side banks	Demand deposits	Total quasi-money	Savings depts.	Term depts.	Foreign curr. a/cs
2000/01	123.0	33.0	10.4	22.6	90.0	31.2	42.5	16.3
2001/02	132.7	42.4	11.9	30.4	90.3	36.8	46.7	6.8
2002/03	150.5	51.6	12.9	38.8	98.9	36.7	46.9	15.2
2003/04	178.5	65.8	15.2	50.6	112.7	34.8	64.3	13.5
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
Oct	222.3	63.1	14.8	48.3	159.2	48.4	98.3	12.5
Nov	230.2	67.9	16.7	51.2	162.3	48.6	102.2	11.5
Dec	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

**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
2000/01	32.8	-3.0	152.0	3.7	6.4	141.9
2001/02	33.5	-2.7	164.4	-8.5	10.2	162.6
2002/03	31.3	-1.8	195.2	-0.5	12.5	183.2
2003/04	85.6	-1.8	174.0	-14.5	13.2	175.3
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
Oct	76.0	-1.5	236.3	-24.8	7.0	254.1
Nov	73.9	-0.2	247.5	-24.5	7.1	264.9
Dec	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

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)
2000/01	123.5	7.2	12.6	38.4
2001/02	133.5	9.5	10.4	41.7
2002/03	151.6	17.3	9.4	46.4
2003/04	180.3	16.9	7.6	53.1
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
Oct	226.1	19.4	5.7	59.6
Nov	234.2	15.7	6.9	64.4
Dec	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	75.8
Sep	253.9	16.8	6.0	79.8

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/				
2000/01	5.9	28.0	3.5	3.1	21.4	1.9	-9.9	25.9	5.2	20.7
2001/02	0.8	11.4	-9.9	4.0	17.3	-0.3	-2.2	9.6	9.4	0.3
2002/03	-2.2	23.4	7.2	2.8	13.4	-2.3	-1.1	17.8	9.3	8.6
2003/04	54.2	-18.8	-12.3	-1.1	-5.3	-0.8	-6.9	27.8	14.2	13.8
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
Oct	-6.1	9.4	1.4	-1.1	9.1	2.4	-0.6	5.0	1.9	3.1
Nov	-2.1	13.1	2.9	-0.1	10.3	-0.1	-3.0	8.0	4.8	3.1
Dec	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	-3.4	-3.9	-0.7	-2.7
Sep	3.7	3.6	-1.5	-0.1	5.1	1.0	-4.0	4.3	-3.4	7.3

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		
2000/01	13.2	11.7	0.5	0.6	0.7	3.4	5.6	0.9	--	
2001/02	15.1	13.7	0.5	0.7	0.8	4.0	7.2	0.5	--	
2002/03	17.0	15.5	0.6	0.7	0.7	4.4	8.1	1.0	--	
2003/04	17.1	15.6	0.6	0.8	0.9	4.3	7.4	1.6	--	
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	--	
2003										
Q4	21.5	20.0	0.6	0.7	0.8	5.4	11.1	1.4	--	
2004										
Q1	16.1	14.5	0.6	0.7	0.8	4.1	7.1	1.2	--	
Q2	17.1	15.6	0.6	0.8	0.9	4.3	7.4	1.6	--	
Q3	17.0	15.5	0.6	0.8	0.9	4.1	6.1	3.1	--	
Q4	24.9	23.3	0.7	0.9	1.0	5.5	9.3	5.9	--	
2005										
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	--	
2006										
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	--	
End of:	Total coin on issue		Coin on issue						Other 2/	
	Total		1s	2s	5s	10s	20s	50s		
2000/01	1.5	0.1	0.1	0.2	0.3	0.3	0.3	0.2		
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		
2003										
Q4	1.5	0.1	0.1	0.2	0.3	0.3	0.4	0.1		
2004										
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		
2005										
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		
2006										
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		

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				
2000/01	76.4	25.8	4.9	20.9	13.8	8.8	14.2	13.8
2001/02	85.9	39.6	5.3	34.2	14.3	3.6	14.1	14.3
2002/03	83.5	36.9	5.8	31.2	15.7	3.8	17.4	9.6
2003/04	132.2	89.7	5.7	84.0	15.7	--	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
Oct	120.6	82.4	5.7	76.7	14.9	--	12.5	10.8
Nov	123.6	81.8	5.7	76.1	14.9	--	16.2	10.6
Dec	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

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
2000/01	13.1	18.3	1.0	32.4	12.8	13.8	--	0.4	15.4	1.6
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
Oct	19.5	32.2	5.8	57.5	33.0	14.9	--	5.4	1.8	8.1
Nov	21.6	32.7	6.0	60.3	31.9	14.9	--	5.4	2.0	9.2
Dec	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

**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 NMFI	Loans to:			Other assets	Total assets
					Government	NFPE	Private sector 1/		
2000/01	20.7	21.5	8.5	3.0	0.1	5.4	107.9	30.1	197.2
2001/02	5.0	27.4	9.1	2.0	0.1	9.5	125.2	25.4	203.6
2002/03	12.2	24.5	5.4	2.0	4.9	12.2	138.6	26.5	226.3
2003/04	19.6	61.9	6.3	--	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
Oct	9.7	41.3	3.2	--	2.4	5.0	216.0	26.3	304.0
Nov	10.3	41.4	1.9	--	2.5	4.9	226.3	26.1	313.3
Dec	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

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			
2000/01	3.1	37.9	31.2	2.7	46.0	13.4	26.0	36.9
2001/02	9.7	36.8	36.8	1.6	48.4	10.8	18.4	41.1
2002/03	5.0	53.3	36.9	1.0	50.6	17.6	18.4	43.6
2003/04	7.5	62.2	35.1	--	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
Oct	10.4	57.1	48.4	--	102.7	10.8	35.1	39.5
Nov	11.2	59.4	48.7	--	106.3	12.8	32.2	42.8
Dec	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	31.2	46.7
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	32.1	52.7
Sep	4.1	51.0	52.4	--	129.6	14.9	33.4	53.6

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: Government	Loans			Other assets
				Government	NFPE	Private 1/	
2000/01	47.6	2.0	1.6	--	1.0	33.9	9.1
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
Oct	66.3	9.3	7.2	--	2.0	38.0	9.7
Nov	63.1	8.0	4.8	--	2.2	38.5	9.7
Dec	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

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				
2000/01	3.0	12.6	2.2	3.0	7.2	--	--	2.3	17.1
2001/02	2.7	10.4	3.0	2.0	9.5	--	--	2.0	19.8
2002/03	1.8	9.4	3.3	2.0	17.3	--	--	2.3	22.8
2003/04	1.8	7.6	4.9	--	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
Oct	1.5	5.7	6.7	--	19.4	--	--	5.3	27.3
Nov	0.2	6.9	6.8	--	15.7	--	--	5.6	27.6
Dec	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

**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
2000/01	121.5	6.8	3.1	2.7	1.0	109.3	20.5	31.8	40.6	16.3	5.5	2.5	3.0
2001/02	134.2	11.7	9.7	1.6	0.4	114.6	26.5	37.8	43.5	6.8	7.9	4.1	3.8
2002/03	148.2	6.0	5.0	1.0	0.0	128.3	30.3	38.2	44.5	15.2	13.9	9.4	4.6
2003/04	174.9	7.5	7.5	0.0	0.0	156.0	43.3	37.1	62.2	13.5	11.4	8.3	3.1
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
Oct	222.6	10.4	10.4	0.0	0.0	201.3	44.0	52.5	92.3	12.5	10.9	4.8	6.1
Nov	229.8	11.2	11.2	0.0	0.0	207.2	46.7	52.8	96.3	11.5	11.3	5.3	6.1
Dec	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

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
2000/01	9.3	16.0	11.7	5.1	4.9	0.1	47.1
2001/02	8.7	15.9	14.4	4.3	4.8	0.0	48.1
2002/03	10.8	5.8	12.4	10.2	7.3	4.0	50.5
2003/04	15.1	9.4	20.9	6.8	15.7	0.0	67.9
2004/05	26.6	18.7	26.2	8.6	11.4	0.0	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	0.0	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	0.0	50.8
Q4	9.5	7.6	18.4	7.2	11.1	0.0	53.8
<b>2004</b>							
Q1	16.0	10.1	21.0	7.1	10.8	0.0	64.9
Q2	15.1	9.4	20.9	6.8	15.7	0.0	67.9
Q3	17.0	9.2	21.2	6.5	16.7	0.0	70.6
Q4	18.9	13.3	23.4	7.0	15.3	0.0	77.9
<b>2005</b>							
Q1	20.9	16.0	24.4	7.4	15.8	0.0	84.5
Q2	26.6	18.7	26.2	8.6	11.4	0.0	91.5
Q3	50.6	11.9	30.7	6.7	5.1	0.0	104.9
Oct	46.5	13.0	31.4	7.1	4.7	--	102.7
Nov	43.0	14.4	25.3	12.4	11.2	0.0	106.3
Dec	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	44.9	21.0	30.2	6.2	22.4	0.0	124.8
Sep	54.7	20.2	29.0	6.6	22.1	--	132.6

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:							
	Government	Nonfinancial public enterprises	Private:					Total
			Total	Agriculture	Indust. 1/	Housing	Other 2/	
2000/01	0.1	5.4	107.8	6.7	53.2	33.6	14.3	113.4
2001/02	0.1	9.5	125.1	9.8	61.0	34.0	20.3	134.6
2002/03	4.9	12.2	138.5	7.9	71.3	41.7	17.6	155.7
2003/04	3.7	11.1	133.3	7.6	51.5	46.4	27.7	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
Oct	2.4	5.0	215.9	12.3	70.8	94.5	38.4	223.3
Nov	2.5	4.9	226.2	12.9	75.9	98.8	38.6	233.6
Dec	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

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	
2000/01	1.0	11.7	9.5	12.7	34.9
2001/02	0.8	13.3	9.4	14.7	38.1
2002/03	0.3	16.8	10.4	17.4	44.8
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
Oct	2.0	15.4	5.8	16.8	40.0
Nov	2.2	15.0	6.1	17.5	40.7
Dec	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

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						Weighted average on savings deposits	Weighted average on term and savings deposits
	1/							
	3 months	6 months	12 months	24 months	36 months	48 months		2/
2000/01	5.03	5.43	5.93	6.15	6.47	6.72	3.13	4.77
2001/02	5.13	5.47	5.97	6.33	6.75	7.00	3.13	4.65
2002/03	5.13	5.47	5.97	6.33	6.75	7.00	3.15	4.60
2003/04	5.40	5.75	6.25	6.58	6.90	7.04	3.22	5.06
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>1999</b>								
Q1	5.00	5.42	6.08	6.25	6.33	7.08	3.14	4.85
Q2	5.00	5.42	6.08	6.25	6.33	7.08	3.14	4.86
Q3	5.00	5.42	6.08	6.25	6.33	7.08	3.14	4.79
Q4	5.00	5.42	6.08	6.25	6.33	7.08	3.13	4.85
<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

Source: National Reserve Bank of Tonga

See Notes to Statistical Tables

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

End of:	Selected rates on commercial banks' loans		Selected rates on NMFI loans		
	Prime range rate	Residential homes	Prime range rate	Business loans maximum rate	Small scale subsistence
	1/	2/	3/	4/	5/
2000/01	9.00	10.50	10.50	16.50	10.50
2001/02	9.00	10.50	10.50	16.50	10.50
2002/03	9.00	10.42	10.00	16.50	10.50
2003/04	9.50	10.42	10.00	16.50	10.50
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>1999</b>					
Q1	9.00	10.00	8.50	12.00	9.50
Q2	9.00	10.00	10.50	14.50	10.50
Q3	9.00	10.00	10.50	14.50	10.50
Q4	9.00	10.00	10.50	14.50	10.50
<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

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
2000/01	5.80	0.167	6.40	5.23	5.82	1.52	6.46	5.49
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>1999</b>								
Q1	4.79	0.130	4.45	4.53	5.35	1.87	5.66	4.98
Q2	4.85	0.030	4.68	4.59	5.93	1.60	6.11	5.54
Q3	4.94	0.037	4.81	4.79	6.30	1.80	6.78	5.88
Q4	5.47	0.030	5.37	5.20	6.74	1.75	7.10	6.14
<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

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>1999</b>				
Q1	7,624	62.1	27.0	257
Q2	7,769	62.1	27.0	408
Q3	7,473	69.9	27.0	412
Q4	7,582	77.7	27.0	630
<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

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>1999</b>								
Q1	970.9	612.6	51.4	14.6	125.4	47.8	112.5	6.5
Q2	860.6	494.7	41.5	15.1	59.8	33.9	212.9	2.7
Q3	847.0	496.8	57.0	8.3	52.9	51.7	178.5	1.8
Q4	830.9	386.5	41.4	23.2	213.9	43.7	121.8	0.5
<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

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
2000/01	1,931.5	963.3	353.0	49.1	365.0	26.0	172.4	2.7
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>1999</b>								
Q1	1,051.6	623.8	142.6	12.4	156.7	28.8	85.4	1.9
Q2	1,032.8	710.3	135.8	19.9	79.4	29.4	56.8	1.2
Q3	1,481.3	1,051.5	169.0	7.8	65.1	38.5	145.8	3.6
Q4	1,592.9	985.1	113.4	35.4	315.7	35.9	106.9	0.6
<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

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
2000/01	26.5	2.0	1.3	2.6	2.6	5.4	4.7	7.9
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>1999</b>								
Q1	9.7	1.0	0.4	1.2	0.8	1.7	1.3	3.4
Q2	9.6	0.7	0.3	0.8	0.8	1.2	3.7	2.2
Q3	5.8	0.5	0.3	1.1	0.8	1.3	1.2	0.5
Q4	5.3	0.4	0.4	0.7	0.7	1.2	1.1	0.8
<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

Source: Ministry of Agriculture  
See Notes to Statistical Tables

Table D5: CONSUMER PRICE INDEX 1/

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

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 Prelim	2006/07 Est
<b>Tax revenue</b>	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
<b>Non-tax revenue</b>	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
<b>Total recurrent revenue</b>	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
<b>Recurrent expenditure by function / ministry</b>													
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	--	--
<b>Total recurrent expenditure</b>	55.6	62.8	62.3	62.3	71.8	71.6	86.7	90.9	102.1	109.5	138.9	--	--
<b>Recurrent budget (surplus + / deficit -)</b>	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)		
2000/01	4.6	0.3	20.9	25.8	2.3
2001/02	4.9	0.5	34.2	39.6	2.5
2002/03	5.2	0.6	31.2	36.9	2.4
2003/04	5.0	0.7	84.0	89.7	5.4
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
Oct	4.9	0.8	76.7	82.4	4.2
Nov	4.9	0.8	76.1	81.8	4.2
Dec	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	4.3
Aug	5.1	1.0	79.6	85.7	4.3
Sep	5.1	1.0	79.2	85.3	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	2003		2004			2005				2006		
				Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>A. Merchandise trade balance</b>	-140.8	-173.1	-205.9	-34.2	-41.7	-30.3	-40.9	-39.3	-48.8	-44.0	-47.0	-56.9	-53.9	-48.1	-47.7
Exports, f.o.b.	28.3	31.1	30.4	9.4	4.7	8.0	5.1	14.8	6.5	4.6	5.7	9.5	6.9	8.3	5.5
Imports, f.o.b.	169.0	204.2	236.3	43.6	46.4	38.2	46.1	54.1	55.3	48.7	52.8	66.4	60.8	56.4	53.1
<b>B. Services balance</b>	-5.9	-19.3	-15.6	-1.5	-1.5	-4.1	-3.9	-7.3	-1.7	-6.3	--	-6.8	-1.6	-7.1	-2.6
Receipts	52.7	45.9	51.0	14.6	12.9	11.0	12.8	9.3	13.7	10.1	15.2	12.2	12.4	11.2	14.9
Payments	58.5	65.2	66.6	16.1	14.3	15.2	16.7	16.7	15.3	16.4	15.2	19.0	14.1	18.3	17.4
<b>C. Investment income balance</b>	-0.8	3.1	5.7	-1.6	0.5	-0.6	-0.6	0.5	1.6	1.6	1.8	2.3	1.1	0.5	1.4
Receipts	5.6	6.6	9.9	1.0	0.9	1.1	0.8	1.6	1.9	2.3	2.4	3.2	2.8	1.5	2.1
Payments	6.4	3.5	4.2	2.6	0.3	1.7	1.4	1.1	0.3	0.7	0.6	0.9	1.7	1.0	0.8
<b>D. Transfers balance</b>	163.1	178.1	178.7	43.7	31.5	47.8	51.1	46.6	41.3	39.2	39.6	50.3	41.5	47.3	36.0
<b>Receipts</b>	185.7	208.7	205.8	48.4	37.1	53.5	60.7	52.6	48.4	47.1	49.2	58.4	46.3	52.0	40.8
Private	184.4	208.1	205.3	48.0	36.8	53.2	60.4	52.3	48.4	47.0	49.1	58.2	46.2	51.8	40.6
Official	1.3	0.6	0.5	0.4	0.2	0.3	0.3	0.2	0.0	0.1	0.1	0.2	0.1	0.1	0.2
<b>Payments</b>	22.6	30.6	27.1	4.6	5.6	5.8	9.6	6.0	7.1	7.9	9.5	8.1	4.7	4.7	4.8
Private	21.9	30.0	26.5	4.6	5.2	5.5	9.6	5.7	6.8	7.9	9.5	8.1	4.6	4.3	4.5
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
<b>E. Current account balance (A+B+C+D)</b>	15.7	-11.1	-37.1	6.5	-11.2	12.8	5.6	0.4	-7.6	-9.6	-5.6	-11.1	-12.9	-7.5	-12.9
<b>F. Capital account balance</b>	75.6	24.2	43.6	18.2	12.0	44.7	3.1	9.6	5.5	6.0	12.2	3.1	15.8	12.5	12.9
<b>Official capital</b>	28.1	9.4	16.8	13.9	3.9	7.2	2.4	3.2	1.9	1.8	6.3	0.4	7.9	2.2	7.6
Inflows	33.1	16.2	22.8	16.2	4.6	8.8	4.1	5.4	2.6	4.1	6.8	2.7	8.6	4.7	8.0
Outflows	5.0	6.9	6.0	2.3	0.7	1.6	1.7	2.2	0.7	2.4	0.5	2.3	0.7	2.5	0.4
<b>Private capital</b>	47.5	14.9	26.7	4.3	8.1	37.4	0.7	6.3	3.6	4.2	5.9	2.7	7.9	10.3	5.2
Inflows	56.5	34.2	35.8	6.6	8.9	39.5	17.1	8.4	4.4	4.4	6.2	10.2	8.3	11.0	7.0
Outflows	9.0	19.3	9.1	2.4	0.9	2.1	16.3	2.0	0.8	0.2	0.3	7.6	0.4	0.7	1.8
<b>G. Other items, net</b>	-38.5	-20.7	-5.3	-4.7	-1.2	-24.0	-19.5	4.3	-10.3	4.8	-5.9	10.9	-11.2	0.9	2.0
<b>H. Overall balance (E+F+G) 2/</b>	52.8	-7.6	1.1	20.0	-0.4	33.4	-10.8	14.4	-12.4	1.2	0.7	2.8	-8.3	5.9	2.0

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
2000/01	12.7	3.8	2.0	5.3	0.3	0.7	0.6	0.0
2001/02	18.3	7.0	1.8	7.2	0.3	0.9	1.1	0.1
2002/03	32.8	12.2	1.7	11.9	5.0	1.3	0.7	0.1
2003/04	38.5	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>1999</b>								
Q1	1.7	0.7	0.0	--	0.5	0.2	0.2	0.0
Q2	1.5	0.9	0.1	--	0.2	0.1	0.1	0.2
Q3	1.9	0.7	0.3	0.0	0.3	0.2	0.4	0.1
Q4	14.9	3.6	0.3	8.9	0.0	0.1	0.3	1.5
<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	...	...	...	...	...	...	...	...

Source: Statistics Department  
See Notes to Statistical Tables



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

During:	2002/03				2003/04				2004/05				2005/06				2006				
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>Fish</b>																					
Value (millions of pa'anga)	12.2	18.7	11.0	6.7	2.7	2.3	1.2	2.1	5.9	1.2	1.8	1.6	2.0	1.5	1.5	...	...	...	...	...	
Volume (metric tonnes)	2,945	3,225	3,054	1,952	665	485	314	539	1,620	437	459	518	563	503	369	...	...	...	...	...	
Unit value (pa'anga/tonne)	4,129	5,792	3,614	3,422	4,134	4,845	3,868	3,927	3,653	2,810	3,877	3,152	3,559	3,029	4,128	...	...	...	...	...	
<b>Root crops 1/</b>																					
Value (millions of pa'anga)	1.7	1.5	2.5	1.2	0.3	0.3	0.6	0.9	0.85	0.28	0.45	0.40	0.32	0.24	0.24	...	...	...	...	...	
Volume (metric tonnes)	2,093	1,653	2,965	1,709	367	266	498	1,060	1,038	365	503	424	417	307	561	...	...	...	...	...	
Unit value (pa'anga/tonne)	793	934	826	704	688	955	1,240	813	820	779	902	953	769	778	427	...	...	...	...	...	
<b>Squash</b>																					
Value (millions of pa'anga)	11.9	14.0	16.2	8.3	14.0	--	--	--	8.1	--	--	--	8.3	--	--	...	...	...	...	...	
Volume (metric tonnes)	13,282	21,280	11,330	13,100	21,280	--	--	--	11,330	--	--	--	13,100	--	--	...	...	...	...	...	
Unit value (pa'anga/tonne)	896	658	1,434	635	661	--	--	--	717	--	--	--	635	--	--	...	...	...	...	...	
<b>Vanilla</b>																					
Value (millions of pa'anga)	5.0	5.4	1.1	0.1	0.0	--	0.0	0.6	0.2	0.2	0.1	--	0.1	--	--	...	...	...	...	...	
Volume (metric tonnes)	15.3	19.9	11.0	2.2	0.1	--	0.2	4.3	2.5	1.7	0.7	0.0	2.2	--	--	...	...	...	...	...	
Unit value (pa'anga/kilo)	324.8	271.1	100.6	56.4	229.2	--	103.2	150.1	97.8	86.1	92.5	--	56.4	--	--	...	...	...	...	...	
<b>Kava</b>																					
Value (millions of pa'anga)	0.7	0.9	0.8	0.6	0.2	0.3	0.2	0.3	0.2	0.2	0.1	0.1	0.1	0.1	0.2	...	...	...	...	...	
Volume (metric tonnes)	34.9	54.0	35.2	22.2	10.2	10.7	8.1	11.3	12.5	7.1	4.2	4.2	3.6	4.9	9.6	...	...	...	...	...	
Unit value (pa'anga/kilo)	19.6	15.8	21.7	25.1	21.2	24.9	21.5	23.8	19.3	22.2	22.0	25.3	18.8	22.6	21.5	...	...	...	...	...	

Source: Statistics Department  
See Notes to Statistical Tables

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

During:	Total exports & re-exports (f.o.b.)	To Australia	To Fiji	To Japan	To New Zealand	To U.S.A. 1/	To other countries
2000/01	13.1	0.5	0.1	5.7	2.2	1.5	3.0
2001/02	18.6	0.5	0.2	7.6	2.8	2.9	4.6
2002/03	33.1	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>1999</b>							
Q1	1.7	0.1	0.2	0.1	0.3	0.5	0.6
Q2	1.5	0.0	0.1	0.2	0.4	0.4	0.4
Q3	1.9	0.1	0.1	0.1	0.6	0.7	0.3
Q4	14.9	0.3	0.1	11.5	0.6	2.2	0.3
<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	...	...	...	...	...	...	...

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.)
2000/01	12,684	4,976	33,722	5,453	10,674	7,053	2,797	7,745
2001/02	12,363	5,753	34,918	5,989	12,611	6,972	3,217	6,129
2002/03	25,662	6,503	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	24,428	11,805	40,131	7,433	16,895	7,459	2,195	6,149
2005/06	27,110	6,524	41,890	8,930	17,215	7,865	2,380	5,500
<b>1999</b>								
Q1	2,666	4,859	4,816	746	1,355	886	418	1,411
Q2	3,247	--	7,008	1,238	2,195	1,346	729	1,500
Q3	3,771	--	7,866	1,483	2,387	1,446	669	1,881
Q4	4,749	2,879	11,211	2,275	3,820	2,093	945	2,078
<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	4,130	--	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	2,760	8,025	1,738	3,253	1,811	451	772
Q2	7,192	--	8,882	1,298	3,573	1,377	508	2,126
Q3	9,602	--	10,478	2,023	4,641	1,571	610	1,633

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
2000/01	136.0	43.9	34.8	10.2	15.3	15.2	16.6
2001/02	190.3	53.2	41.2	13.9	22.3	34.8	24.9
2002/03	187.9	52.6	43.5	14.6	20.0	34.2	23.0
2003/04	199.3	60.2	51.4	15.9	16.7	30.3	24.9
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>1999</b>							
Q1	23.9	7.2	5.8	1.9	3.6	4.6	0.8
Q2	28.7	9.2	6.0	1.9	4.2	6.5	0.8
Q3	29.4	10.3	6.3	3.0	4.0	4.8	1.0
Q4	34.6	11.4	7.9	3.0	5.1	5.9	1.3
<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	...	...	...	...	...	...	...

Source: Statistics Department.

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

During:	Total imports c.i.f.	Private sector			Government sector			Quasi-govt. sector		
		Total	Aid 1/	Other	Total	Aid 1/	Other	Total	Aid 1/	Other
2000/01	136.0	114.1	1.0	113.1	16.5	0.2	16.3	5.3	3.0	2.4
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>1999</b>										
Q1	23.9	18.2	0.0	18.2	3.3	1.2	2.1	2.4	0.0	2.3
Q2	28.7	23.6	0.1	23.4	3.7	1.1	2.6	1.4	0.0	1.4
Q3	29.4	24.8	0.0	24.8	3.4	1.1	2.2	1.2	0.0	1.2
Q4	34.5	30.1	0.0	30.1	3.3	0.1	3.2	1.1	0.0	1.1
<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	...	...	...	...	...	...	...	...	...	...

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.
2000/01	136.0	50.6	39.4	1.0	38.4	6.6	39.4	21.2	4.3	13.9
2001/02	190.3	66.3	60.1	1.8	58.3	13.4	50.5	21.9	6.9	21.8
2002/03	187.9	65.3	59.8	1.2	58.6	10.6	52.1	27.0	6.5	18.6
2003/04	199.3	69.1	56.0	1.5	54.5	12.6	61.5	34.0	7.2	20.4
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>1999</b>										
Q1	23.9	8.9	10.5	2.6	7.9	3.0	1.4	1.0	0.2	0.1
Q2	28.7	10.6	12.5	1.9	10.6	3.7	1.8	1.0	0.7	0.1
Q3	29.4	12.2	13.0	2.5	10.5	2.9	1.4	0.9	0.3	0.2
Q4	34.6	14.3	14.2	3.1	11.1	3.0	3.1	1.8	1.1	0.1
<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	...	...	...	...	...	...	...	...	...	...

Source: Statistics Department.

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

During:	2003				2004				2005				2006		
	2002/03	2003/04	2004/05	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>Timber, dressed</b>															
Value (millions of pa'anga)	8.02	7.81	12.75	3.17	1.60	1.11	1.93	2.70	1.42	1.67	1.87	3.16	1.95	1.46	...
Volume (cubic metres)	11,702	11,026	15,195	3,893	3,536	1,498	1,624	2,264	1,820	2,546	2,974	3,967	2,986	2,277	...
Unit value (pa'anga/m <sup>3</sup> )	689	731	954	815	454	739	1188	1192	781	657	629	797	653	642	...
<b>Cement</b>															
Value (millions of pa'anga)	2.74	2.66	4.47	0.60	0.99	0.34	0.63	0.59	0.69	0.85	0.40	0.72	0.81	0.84	...
Volume (metric tonnes)	14,682	12,364	21,745	3,134	4,365	1,638	3,187	3,211	2,993	4,687	1,570	2,886	3,100	2,807	...
Unit value (pa'anga/tonne)	146	213	211	191	227	206	198	184	231	181	254	249	263	300	...
<b>Vehicles 1/</b>															
Value (millions of pa'anga)	8.20	8.42	15.26	1.85	2.88	1.40	1.75	2.00	2.28	2.02	1.74	3.48	1.49	1.74	...
Volume (No.)	3,876	4,648	9,674	1,701	606	959	1,367	1,520	856	1,630	1,242	1,539	628	638	...
Unit value (pa'anga)	2,855	2,241	1,639	1,087	4,759	1,465	1,283	1,313	2,659	1,240	1,399	2,264	2,369	2,729	...
<b>Motor spirit</b>															
Value (millions of pa'anga)	8.72	8.71	22.03	1.71	1.92	2.47	2.22	3.20	3.30	2.37	3.57	4.18	4.85	5.11	...
Volume (metric tonnes)	13,719	12,237	24,963	2,209	2,764	3,078	3,038	3,608	4,012	2,609	4,524	3,564	4,345	4,197	...
Unit value (pa'anga/tonne)	634	724	885	774	694	804	730	887	822	907	789	1173	1116	1217	...
<b>Diesel and fuel oil</b>															
Value (millions of pa'anga)	14.59	18.78	44.11	5.98	5.34	4.02	4.63	6.23	5.11	7.41	6.44	8.05	8.94	5.58	...
Volume (metric tonnes)	21,906	27,449	48,071	9,167	7,025	5,923	6,595	6,897	6,055	8,293	6,389	6,945	8,132	8,132	...
Unit value (pa'anga/tonne)	653	684	916	653	760	679	702	904	844	894	1008	1160	1099	687	...

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
2000/01	136.0	34.0	20.1	10.8	52.0	11.7	7.4
2001/02	190.3	44.4	17.3	9.1	71.5	23.2	24.8
2002/03	187.9	33.8	38.1	5.9	79.1	15.8	15.2
2003/04	199.3	44.8	35.2	5.5	78.4	16.8	18.7
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>1999</b>							
Q1	23.9	8.0	2.9	0.7	7.0	2.9	2.3
Q2	28.7	8.1	2.4	1.7	9.8	3.7	3.0
Q3	29.4	7.7	2.8	1.6	11.7	3.4	2.2
Q4	34.5	8.9	3.5	3.1	11.2	4.9	2.9
<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	...	...	...	...	...	...	...

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)
2000/01	114.9	68.1	82.5	461.1	227.8	132.1	160.5	938.4
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	124.1	144.5	...	303.4	249.2	290.4	...
<b>1999</b>								
Q1	109.5	148.2	188.2	43.0	174.3	236.0	299.7	68.4
Q2	81.6	168.7	149.2	45.6	128.6	266.1	235.3	72.0
Q3	82.9	141.4	118.7	49.7	133.1	227.0	190.7	79.7
Q4	80.3	140.3	121.8	53.7	130.2	227.4	197.4	87.1
<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	125.9	146.7	...	372.8	255.3	297.3	...
Q3	131.3	135.5	153.3	...	...	...	...	...

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
2000/01	0.9147	1.1396	0.4644	57.99	0.3269	0.5483	1.0869
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
Oct	0.6746	0.7191	0.5095	58.78	0.2849	0.4198	0.8435
Nov	0.6622	0.6989	0.4951	58.51	0.2848	0.4161	0.8275
Dec	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

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
2000/01	0.9489	1.2036	0.5130	59.15	0.3500	0.5754	1.1386
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
Oct	0.6695	0.7243	0.5086	58.16	0.2861	0.4202	0.8415
Nov	0.6741	0.7198	0.4997	58.90	0.2859	0.4214	0.8439
Dec	0.6571	0.7018	0.4912	58.04	0.2797	0.4126	0.8246
<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

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/
2000/01	103.0	104.0	65.5	74.9	98.5	78.3	88.8
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>1999</b>							
Q1	108.7	100.1	82.6	84.8	104.5	89.4	96.0
Q2	105.9	101.8	83.7	87.2	106.3	89.4	96.9
Q3	105.1	102.3	81.9	76.5	106.0	87.2	93.7
Q4	105.8	105.0	81.8	73.6	105.6	86.9	93.6
<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	103.4	112.2	62.3	107.7

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/
2000/01	2.6	2.0	-9.0	6.1	2.0	1.9	1.7	2.2
2001/02	3.0	3.2	-2.4	1.0	0.7	3.8	4.0	-1.1
2002/03	3.2	1.0	5.6	3.5	1.8	3.2	4.1	1.5
2003/04	1.4	5.3	8.0	3.7	3.9	4.1	4.1	2.6
2004/05	2.3	0.7	5.0	5.1	3.3	2.7	3.0	1.6
2005/06	1.9	...	...	...	3.4	2.9	1.6	2.5
<b>1999</b>								
Q1	...	...	...	...	4.8	4.2	4.4	2.5
Q2	...	...	...	...	3.5	3.9	2.5	3.0
Q3	...	...	...	...	2.2	1.5	1.3	2.6
Q4	...	...	...	...	1.9	1.3	0.5	2.0
<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	1.3	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	4.3	-0.2
Q3	...	...	...	...	2.2	4.3	5.0	1.5
Q4	...	...	...	...	1.9	3.3	4.7	1.7
<b>2003</b>								
Q1	...	...	...	...	1.5	3.0	4.2	1.3
Q2	...	...	...	...	1.8	2.0	2.6	1.3
Q3	...	...	...	...	3.1	2.7	3.1	1.1
Q4	...	...	...	...	3.7	4.4	3.1	1.9
<b>2004</b>								
Q1	...	...	...	...	4.3	4.4	4.8	4.2
Q2	...	...	...	...	4.5	4.7	5.4	3.2
Q3	...	...	...	...	3.4	3.7	4.1	2.9
Q4	...	...	...	...	3.4	2.1	3.2	0.8
<b>2005</b>								
Q1	...	...	...	...	3.3	2.0	2.2	1.0
Q2	...	...	...	...	3.1	3.0	2.6	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	3.2	1.8	2.9
Q2	...	...	...	...	3.5	2.2	1.1	2.1
Q3	...	...	...	...	3.0	2.2	1.3	1.6

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).

## 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 NMFIs

### Table A3 - Page S5

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

### Table A4 - Page S6

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

### Table B1 - Pages S7 - S8

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

### Table B2 - Pages S9 - S10

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

### Table B3 - Pages S11 - S12

1. These data sometimes differ slightly from the comparable data shown on Statistical Table S16.
2. Direct borrowing by NMFI from foreign sources. Some exchange risk is assumed by Government.
3. Represents borrowing by Government from foreign sources for onlending to NMFI. Exchange risk is carried by Government.

**Table B5 - Page S14**

1. Data exclude deposits held by the Government.

**Table B6 - Page S15**

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

**Table B7 - Page S16**

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

**Table C1 - Page S17**

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

**Table C2 - Page S18**

1. Base rate is 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.  
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 E2 - Page S26**

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

**Table E3 - Page S26**

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

**Table F1 - Page S27**

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

1. Prior to the establishment of the NRBT, these assets were held by the Commissioners of Currency, the Commissioners of Coinage, Treasury and the 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.