

### **Tonga: Statistical Appendix**

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# INTERNATIONAL MONETARY FUND

## TONGA

### Statistical Appendix

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Approved by Asia and Pacific Department

August 10, 2001

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Table 1. Tonga: Real Gross Domestic Product by Sector of Origin, 1996/97–2000/01 1/  
(In 1995/96 prices)

	1996/97	1997/98	1998/99	Prel. 1999/00	Est. 2000/01
	(In millions of pa'anga)				
Primary sector					
Agriculture, forestry, and fisheries	54.6	54.6	52.9	58.6	59.4
Secondary sector	23.1	24.6	27.7	28.5	30.1
Mining and quarrying	0.5	0.6	0.6	0.6	0.6
Manufacturing	7.9	8.8	10.2	10.3	10.5
Electricity and water	3.9	3.9	4.3	5.3	5.5
Construction	10.7	11.4	12.6	12.4	13.5
Tertiary sector	95.6	98.3	102.4	108.1	112.2
Commerce, restaurants, and hotels	24.4	25.0	23.5	27.7	27.1
Transportation and communications	15.0	15.5	17.3	18.0	18.9
Finance and real estate	15.4	17.6	18.9	20.0	20.4
Government services	31.0	31.1	33.9	33.4	36.7
Entertainment and private services	10.7	10.8	11.0	11.2	11.4
Ownership of dwellings	8.3	8.4	8.5	8.6	8.7
Less: Imputed bank service charge	9.1	10.0	10.7	10.8	11.0
Total GDP at factor costs	173.3	177.5	183.0	195.3	201.7
Net indirect taxes	36.4	35.5	36.7	37.9	38.7
Total GDP at constant market prices	209.7	213.1	219.6	233.2	240.3
	(Percent change)				
Primary sector					
Agriculture, forestry, and fisheries	3.8	-0.1	-3.1	10.8	1.3
Secondary sector	-11.7	6.8	12.4	3.0	5.4
Mining and quarrying	-58.7	6.8	-1.4	-3.8	9.2
Manufacturing	0.3	11.4	16.4	0.7	2.0
Electricity and water	-2.1	-0.1	10.8	22.7	3.1
Construction	-17.2	5.9	10.5	-1.7	9.0
Tertiary sector	1.3	2.8	4.1	5.6	3.8
Commerce, restaurants, and hotels	-5.5	2.3	-6.0	17.9	-2.0
Transportation and communications	0.8	2.9	11.7	4.4	4.7
Finance and real estate	6.6	14.5	7.4	5.6	2.0
Government services	4.9	0.3	8.9	-1.3	10.0
Entertainment and private services	1.8	1.8	1.8	1.8	1.8
Ownership of dwellings	1.3	1.3	1.3	1.3	0.8
Less: Imputed bank service charge	2.6	9.8	6.4	1.2	2.0
Total GDP at factor costs	0.1	2.4	3.1	6.7	3.3
Net indirect taxes	1.1	-2.5	3.3	3.5	1.9
Total GDP at constant market prices	-0.1	1.6	3.1	6.2	3.0
Memorandum items:					
GDP deflator	-0.6	3.7	5.1	3.6	3.0
GDP at current market prices	-0.7	5.4	8.4	10.0	6.1

Sources: Data provided by the Tongan authorities; and Fund staff estimates.

1/ Fiscal year begins in July.

Table 2. Tonga: Nominal Gross Domestic Product by Sector of Origin, 1996/97–2000/01  
(In current prices)

	1996/97	1997/98	1998/99	Prel. 1999/00	Est. 2000/01
	(In millions of pa'anga)				
Primary sector					
Agriculture, forestry, and fisheries	50.3	56.2	62.5	69.5	70.4
Secondary sector	23.3	24.7	28.4	30.4	33.3
Mining and quarrying	0.8	0.8	0.9	0.9	0.9
Manufacturing	8.0	8.7	11.0	11.9	12.3
Electricity and water	3.7	3.5	3.5	3.7	4.7
Construction	10.8	11.7	13.0	14.0	15.3
Tertiary sector	97.0	102.0	109.3	119.7	129.2
Commerce, restaurants, and hotels	24.9	26.2	25.6	31.3	32.0
Transportation and communications	15.0	15.3	17.0	17.8	19.3
Finance and real estate	15.7	18.4	20.6	22.6	24.0
Government services	31.6	32.6	36.9	37.8	43.4
Entertainment and private services	10.9	11.4	12.0	12.7	13.5
Ownership of dwellings	8.4	8.6	8.9	9.8	9.9
Less: Imputed bank service charge	9.3	10.5	11.6	12.2	13.0
Total GDP at factor costs	170.6	182.8	200.2	219.6	232.8
Net indirect taxes	37.2	36.1	37.0	41.4	44.3
Total GDP at current market prices	207.8	218.9	237.3	261.1	277.1
	(In percent of total)				
Primary sector					
Agriculture, forestry, and fisheries	24.2	25.7	26.4	26.6	25.4
Secondary sector	11.2	11.3	12.0	11.7	12.0
Mining and quarrying	0.4	0.4	0.4	0.3	0.3
Manufacturing	3.9	4.0	4.6	4.6	4.4
Electricity and water	1.8	1.6	1.5	1.4	1.7
Construction	5.2	5.3	5.5	5.3	5.5
Tertiary sector	46.7	46.6	46.1	45.8	46.6
Commerce, restaurants, and hotels	12.0	11.9	10.8	12.0	11.6
Transportation and communications	7.2	7.0	7.2	6.8	7.0
Finance and real estate	7.5	8.4	8.7	8.6	8.7
Government services	15.2	14.9	15.5	14.5	15.7
Entertainment and private services	5.2	5.2	5.1	4.9	4.9
Ownership of dwellings	4.0	3.9	3.7	3.7	3.6
Less: Imputed bank service charge	4.5	4.8	4.9	4.7	4.7
Total GDP at factor costs	82.1	83.5	84.4	84.1	84.0
Net indirect taxes	17.9	16.5	15.6	15.9	16.0
Total GDP at current market prices	100.0	100.0	100.0	100.0	100.0

Sources: Data provided by the Tongan authorities; and Fund staff estimates.

Table 3. Tonga: Agricultural Products Marketed in Tonga, 1996/97–2000/01 1/  
(1987/88=100)

	1996/97	1997/98	1998/99	1999/00	3 months 2000/01
	(12 month percent change) 2/				
<b>Values</b>					
Total	18.9	7.6	-6.8	-28.0	-8.1
Root crops	9.7	38.9	9.8	-33.3	-46.5
Coconuts	65.9	9.4	-5.4	-0.9	297.1
Bananas	7.2	1.3	-45.6	-25.0	-58.3
Watermelon	14.5	-34.0	-7.7	-7.3	29.4
Other fruit	-16.9	-4.9	6.2	-40.5	-26.7
Vegetables	55.2	-10.0	-35.9	-26.6	-23.3
Miscellaneous	132.7	268.7	-63.0	-47.1	24.1
<b>Volumes</b>					
Total	26.9	-12.2	-19.8	-14.4	-7.9
Root crops	10.9	3.0	-2.4	20.7	-53.6
Coconuts	88.5	-7.8	-22.9	-14.7	394.7
Bananas	24.8	-37.5	-68.5	35.9	-62.2
Watermelon	31.4	-43.7	-20.2	31.2	1.3
Other fruit	-6.0	-38.1	1.3	-37.8	-51.0
Vegetables	57.5	2.4	-53.6	-1.6	-41.8
Miscellaneous	148.9	45.6	-70.0	-16.8	49.7
<b>Unit values</b>					
Total	-3.3	61.2	38.2	20.9	23.6
Root crops	-2.0	30.4	18.2	-44.5	15.2
Coconuts	-13.0	25.1	10.2	17.9	-19.7
Bananas	-4.0	39.8	81.0	-32.5	10.1
Watermelon	4.8	15.6	-0.6	-27.8	27.7
Other fruit	-3.0	54.1	6.2	-1.4	49.6
Vegetables	2.3	-6.7	15.6	-10.7	31.7
Miscellaneous	-6.2	105.9	51.8	41.4	-17.1

Source: Data provided by the Tongan authorities.

1/ Data reflect agricultural products sold in Talamahu market.

2/ For 2000/01, percent change calculated on the same period in 1999/00.

Table 4. Tonga: Production of Manufactured Goods, 1996/97–2000/01

	1996/97	1997/98	1998/99	1999/00	6 months 2000/01
(In thousands of pa'anga)					
Food products and beverages	9,412	10,531	13,044	14,954	7,229
Textile	134	112	148	232	127
Wearing apparel	301	187	136	141	55
Leather products	273	266	144	92	35
Publishing and printing	968	1,182	1,073	1,226	552
Nonmetallic mineral products	601	798	1,528	2,052	1,208
Fabricated metal products	761	435	1,124	1,485	594
Other transport equipment	40	2	348	359	10
Furniture and other industries 1/	4,975	5,422	6,429	5,796	2,409
All manufactured goods	17,465	18,935	23,974	26,337	12,219
(12 month percent change) 2/					
Food products and beverages	11.0	11.9	21.6	14.6	-8.7
Textile	-37.2	-16.5	32.1	56.8	17.8
Wearing apparel	26.3	-37.9	-44.3	3.7	-34.9
Leather products	-4.8	-2.5	-45.9	-36.1	-22.3
Publishing and printing	-22.3	22.1	-9.2	14.3	-14.8
Nonmetallic mineral products	-8.9	32.8	79.1	34.3	32
Fabricated metal products	-19.6	-42.8	196.6	32.1	-26.5
Other transport equipment	-22.4	-96.1	16.8	3.2	-95.1
Furniture and other industries 1/	-1.3	9.0	23.2	-9.8	-24.2
All manufactured goods	1.8	8.4	24.3	9.9	-12.1

Sources: Data provided by the Tongan authorities; and Fund staff estimates.

1/ Other industries include chemicals and chemical products, manufacture of wood products, machinery, and equipment.

2/ For 2000/01, percent change calculated over the same period in 1999/00.

Table 5. Tonga: Indicators of Economic Activity, 1996/97–2000/01

	1996/97	1997/98	1998/99	1999/00	9 months 2000/01
Electricity consumed (thousand kw)	26,142	25,359	29,459	32,127	25,162
Cement imports (million tons)	8,035	9,762	9,259	12,049	...
New registrations of motor vehicles (number)	1,424	1,374	1,327	1,811	1,496
Retail petrol prices (seniti, end of period)	73	67	62	103	111
Electricity prices (seniti, end of period)	36	27	27	27	38
	(12 month percent change) 1/				
Electricity consumed	-4.5	-3.0	16.2	9.1	5.4
Cement imports	-10.0	21.5	-5.2	30.1	...
New registrations of motor vehicles	36.1	-3.5	-3.4	36.5	6.0
Retail petrol prices	15.5	-8.8	-7.2	65.4	42.9
Electricity prices	0.0	-25.0	0.0	0.0	38.9

Sources: Data provided by the Tongan authorities; and Fund staff estimates.

1/ For 2000/01, percent change calculated over the same period in 1999/00. Price changes since September 2000.

Table 6. Tonga: Tourism Statistics, 1996/97--2000/01

	1996/97	1997/98	1998/99	1999/00	9 months 2000/01
Number of air arrivals	24,306	26,615	27,709	33,868	25,816
(Percent change) 1/	-12.4	9.5	4.1	22.2	-0.4
Country of origin					
Australia	4,189	4,518	4,751	6,045	4,287
New Zealand	7,814	8,418	8,718	10,088	8,034
United States	4,670	5,223	5,341	6,922	5,297
Pacific Islands	1,541	2,238	2,746	3,061	1,976
Other	6,092	6,218	6,153	7,752	6,222
Country of origin (in percent of total)					
Australia	17.2	17.0	17.1	17.8	16.6
New Zealand	32.1	31.6	31.5	29.8	31.1
United States	19.2	19.6	19.3	20.4	20.5
Pacific Islands	6.3	8.4	9.9	9.0	7.7
Other	25.1	23.4	22.2	22.9	24.1
Arrivals on cruise ships 2/	3,796	6,311	5,737	5,151	4,976
Total arrivals 3/	28,102	32,926	33,446	39,019	30,792
(Percent change) 1/	-12.9	17.2	1.6	16.7	1.3
Tourism receipts (in millions of pa'anga) 4/	15.5	14.2	11.6	16.5	9.5
Average expenditure per visitor (in pa'anga) 4/	639	533	419	423	310
(Percent change) 1/	13.4	-16.6	-21.5	1.1	-20.9
Memorandum item:					
Gross receipts (in millions of pa'anga) 5/	15.6	14.2	11.6	...	...

Sources: Data provided by the Tongan authorities; and Fund staff estimates.

1/ For 2000/01, percent change calculated over the same period in 1999/00.

2/ Including passengers and crew members.

3/ Sum of air passengers and cruise passengers.

4/ Data from Overseas Exchange Transaction (OET) records.

5/ Based on surveys by the Tonga Visitors' Bureau; figures may differ from the OET data.



Table 7. Tonga: Consumer Price Index, 1996/97–2000/01  
(Annual average)

	Weights	1996/97	1997/98	1998/99	1999/00	9 months 2000/01
(November 1995=100)						
Total	100.00	103.1	106.1	110.2	115.6	122.9
Local component	45.81	104.3	111.5	118.4	118.2	126.0
Imported component	54.19	102.1	101.4	103.3	113.5	120.3
Food	43.18	107.4	111.8	120.8	121.2	125.7
Housing	6.37	101.8	103.5	104.8	114.4	116.0
Household goods	14.22	98.8	100.9	103.3	109.2	114.4
Clothing and footwear	4.17	99.6	99.9	100.4	107.3	108.6
Transportation	15.52	96.3	96.4	92.4	99.5	117.0
Beverages	5.35	102.8	107.7	109.4	129.8	152.0
Miscellaneous	11.19	103.6	106.9	110.4	121.8	126.7
(Percent change) 1/						
Total	...	1.9	2.9	3.9	4.9	6.3
Local component	...	1.4	6.9	6.2	-0.2	6.6
Imported component	...	2.5	-0.7	1.9	9.9	6.0
Food	...	4.8	4.1	8.1	0.3	3.7
Housing	...	0.9	1.7	1.3	9.2	1.4
Household goods	...	-1.5	2.1	2.4	5.7	4.8
Clothing and footwear	...	0.0	0.3	0.5	6.9	1.2
Transportation	...	-3.7	0.1	-4.1	7.7	17.6
Beverages	...	2.4	4.8	1.6	18.6	17.1
Miscellaneous	...	3.2	3.2	3.3	10.3	4.0

Sources: Data provided by the Tongan authorities; and Fund staff estimates.

1/ For 2000/01, percent change calculated over the same period in 1999/00.

Table 8. Tonga: Population and Labor Market, 1996–2000

(In persons, unless otherwise specified)

	1996	1997	1998	1999	2000
Total population	97,784	98,590	99,262	99,819	100,281
Male	49,615	50,037	50,406	50,731	51,017
Female	48,169	48,553	48,856	49,088	49,264
Labor force	33,908	...	...	...	...
Male	21,695	...	...	...	...
Female	12,213	...	...	...	...
Employed	29,406	...	...	...	...
Male	18,402	...	...	...	...
Female	11,004	...	...	...	...
Regularly paid employees	13,318	...	...	...	...
Full-time government workers	5,209	...	...	...	...
(In percent of regularly paid employees)	39.1	...	...	...	...
Participation rate	58.4	...	...	...	...
Male	75.3	...	...	...	...
Female	41.7	...	...	...	...
Unemployment rate	13.3	...	...	...	...

Sources: Data provided by the Tongan authorities; and Fund staff estimates.

Table 9. Tonga: Central Government Fiscal Operations, 1996/97–2000/01

	1996/97 1/	1997/98	1998/99	1999/00	Budget 2000/01	Est.
(In millions of pa'anga)						
Total revenue and grants	66.1	66.6	63.3	71.3	87.2	77.5
Total revenue	62.1	63.0	62.1	70.2	78.9	74.3
Current revenue	62.1	63.0	62.1	70.2	78.5	74.3
Tax revenue	45.0	43.9	47.1	52.6	53.9	54.0
Nontax revenue	17.1	19.1	14.9	17.6	24.6	20.3
<i>Of which: Revolving funds</i>	3.3	3.6	1.9	3.7	8.9	2.6
Capital revenue	0.0	0.0	0.0	0.0	0.4	0.0
Grants (in cash)	4.0	3.5	1.3	1.1	8.3	3.1
Total expenditure and lending minus repayments	76.2	72.0	63.9	72.2	93.9	84.7
Total expenditure	76.2	74.3	66.6	73.9	95.4	79.2
Current expenditure	59.1	64.2	63.4	70.6	77.2	75.6
Capital expenditure	17.1	10.1	3.2	3.3	15.9	3.6
Total lending minus repayments	...	-2.3	-2.7	-1.7	-1.5	5.5
Overall deficit/surplus	-10.1	-5.4	-0.6	-1.0	-6.7	-7.3
Total financing 2/	10.1	5.5	0.6	1.0	6.7	7.3
External financing	-0.2	3.4	3.4	3.1	1.0	-2.6
Domestic bank financing	1.8	-0.4	-0.6	0.8	0.0	10.3
Tonga Trust Fund	1.1	5.3	0.3	1.0	1.3	0.2
Discrepancy	7.4	-2.8	-2.5	-3.9	4.4	-0.6
(In percent of GDP)						
Total revenue and grants	31.5	30.1	26.7	27.3	31.5	28.0
Total revenue	29.5	28.5	26.1	26.9	28.5	26.8
Current revenue	29.5	28.4	26.1	26.9	28.3	26.8
Tax revenue	21.4	19.8	19.9	20.1	19.4	19.5
Nontax revenue	8.1	8.6	6.3	6.7	8.9	7.3
<i>Of which: Revolving funds</i>	1.6	1.6	0.8	1.4	3.2	0.9
Capital revenue	0.0	0.0	0.0	0.0	0.2	0.0
Grants (in cash)	1.9	1.6	0.5	0.4	3.0	1.1
Total expenditure and lending minus repayments	36.3	32.5	26.9	27.7	33.9	30.6
Total expenditure	36.3	33.6	28.1	28.3	34.4	28.6
Current expenditure	28.1	29.0	26.7	27.0	27.9	27.3
Capital expenditure	8.1	4.6	1.3	1.3	5.7	1.3
Total lending minus repayments	...	-1.1	-1.1	-0.6	-0.5	2.0
Overall deficit/surplus	-4.8	-2.5	-0.2	-0.4	-2.4	-2.6
Total financing	4.8	2.5	0.2	0.4	2.4	2.6
External financing	-0.1	1.5	1.4	1.2	0.4	-0.9
Domestic bank financing	0.9	-0.2	-0.3	0.3	0.0	3.7
Tonga Trust Fund	0.5	2.4	0.1	0.4	0.5	0.1
Discrepancy	3.5	-1.3	-1.1	-1.5	1.6	-0.2

Source: Data provided by the Tongan authorities.

1/ The data for 1996/97 was originally provided in a non-GFS format, thus the lack of information for certain items.

2/ The Ministry of Finance does not compile financing data in a GFS format. The large discrepancies arise as the financing items come from different sources (e.g., monetary statistics).

Table 10. Tonga: Central Government Revenue, 1996/97–2000/01

	1996/97 1/	1997/98	1998/99	1999/00	Budget 2000/01	Est.
(In millions of pa'anga)						
Total revenue and grants	66.1	66.6	63.3	71.3	87.2	77.5
Total revenue	62.1	63.0	62.1	70.2	78.9	74.3
Current revenue	62.1	63.0	62.1	70.2	78.5	74.3
Tax revenue	45.0	43.9	47.1	52.6	53.9	54.0
Taxes on income profits and capital gains	9.9	9.0	10.7	10.5	10.2	10.2
Taxes on property	0.0	0.1	0.1	0.1	0.1	0.1
Domestic taxes on goods and services	6.2	6.5	6.4	7.5	8.8	7.9
Sales tax	5.9	4.8	5.0	6.0	6.5	6.5
Other taxes	0.3	1.6	1.4	1.6	2.3	1.4
Taxes on international trade and transactions	28.9	27.6	29.7	34.2	34.4	35.4
Customs duties	13.7	13.7	13.6	16.9	17.4	17.4
Other import charges	15.2	14.0	16.2	17.3	17.0	17.0
Other taxes	0.0	0.6	0.3	0.3	0.4	0.4
Nontax revenue	17.1	19.1	14.9	17.6	24.6	20.3
Entrepreneurial and property income	...	5.2	3.4	4.8	6.4	4.5
Administrative fees and charges	...	12.7	10.9	12.0	17.2	11.9
<i>Of which: Revolving funds</i>	3.3	3.6	1.9	3.7	8.9	5.0
Fines and forfeits	...	0.1	0.2	0.4	0.2	0.2
Other nontax revenue	...	1.0	0.4	0.5	0.8	3.7
Capital revenue	0.0	0.0	0.0	0.0	0.4	0.0
Grants (in cash)	4.0	3.5	1.3	1.1	8.3	3.1
(In percent of GDP)						
Total revenue and grants	31.4	30.1	26.7	27.3	31.5	28.0
Total revenue	29.5	28.5	26.1	26.9	28.5	26.8
Current revenue	29.5	28.4	26.1	26.9	28.3	26.8
Tax revenue	21.4	19.8	19.9	20.1	19.4	19.5
Taxes on income profits and capital gains	4.7	4.1	4.5	4.0	3.7	3.7
Taxes on property	0.0	0.0	0.0	0.0	0.0	0.0
Domestic taxes on goods and services	2.9	2.9	2.7	2.9	3.2	2.9
Sales tax	2.8	2.2	2.1	2.3	2.3	2.3
Other taxes	0.1	0.7	0.6	0.6	0.8	0.5
Taxes on international trade and transactions	13.7	12.5	12.5	13.1	12.4	12.8
Customs duties	6.5	6.2	5.7	6.5	6.3	6.3
Other import charges	7.2	6.3	6.8	6.6	6.1	6.1
Other taxes	0.0	0.3	0.1	0.1	0.1	0.1
Nontax revenue	8.1	8.6	6.3	6.7	8.9	7.3
Entrepreneurial and property income	...	2.4	1.4	1.8	2.3	1.6
Administrative fees and charges	...	5.8	4.6	4.6	6.2	4.3
<i>Of which: Revolving funds</i>	1.6	1.6	0.8	1.4	3.2	1.8
Fines and forfeits	...	0.1	0.1	0.1	0.1	0.1
Other nontax revenue	...	0.5	0.2	0.2	0.3	1.3
Capital revenue	0.0	0.0	0.0	0.0	0.2	0.0
Grants (in cash)	1.9	1.6	0.5	0.4	3.0	1.1

Source: Data provided by the Tongan authorities.

1/ The data for 1996/97 was originally provided in a non-GFS format, thus the lack of information for certain items.

Table 11. Tonga: Central Government Current Expenditure by Economic Classification, 1996/97–2000/01

	1996/97 1/	1997/98	1998/99	1999/00	Budget 2000/01	Est.
(In millions of pa'anga)						
Total expenditure and lending minus repayments	76.2	72.0	63.9	72.0	93.9	84.7
Total expenditure	76.2	74.3	66.6	73.6	95.4	79.2
Current expenditure	59.1	64.2	63.4	70.3	77.2	75.6
Wages and salaries	31.1	33.0	35.4	37.0	44.0	43.3
Employer contributions	0.0	0.0	0.0	0.0	1.5	1.5
Other purchases of goods and services	20.5	23.0	19.5	24.5	25.1	23.4
Interest payments	1.4	2.2	2.3	1.8	1.9	1.8
Subsidies and other current transfers	6.1	5.9	6.2	7.0	4.8	5.5
Subsidies to nonfinancial public enterprises	...	0.0	0.0	0.0	0.1	0.1
Subsidies to financial institutions	...	0.8	0.8	0.5	0.2	0.1
Transfers to nonprofit institutions	...	2.4	2.1	2.4	1.4	2.0
Transfers to households	...	2.3	2.5	3.2	3.0	2.7
Transfers abroad	...	0.5	0.8	0.9	0.2	0.6
Additional expenditures		0.0	0.0	0.0	2.2	0.0
Capital expenditure	17.1	10.1	3.2	3.3	15.9	3.6
Acquisition of fixed capital assets	...	8.7	2.3	1.9	11.8	3.0
Purchases of land and intangible assets	...	0.5	0.2	0.9	1.4	0.1
Capital transfers	...	0.9	0.6	0.5	2.7	0.6
Lending minus repayments	...	-2.3	-2.7	-1.7	-1.5	5.5
Domestic	...	-2.3	-2.7	-1.7	-1.5	5.5
To non-financial public enterprises	...	-1.2	-0.6	-0.8	0.1	0.0
To financial institutions	...	-1.1	-2.1	-0.9	-1.6	0.0
Other domestic lending minus repayments	...	0.0	0.0	0.0	0.0	0.0
Abroad	...	0.0	0.0	0.0	0.0	0.0
(In percent of GDP)						
Total expenditure and lending minus repayments	36.3	32.5	26.9	27.6	33.9	30.6
Total expenditure	36.3	33.6	28.1	28.2	34.4	28.6
Current expenditure	28.1	29.0	26.7	26.9	27.9	27.3
Wages and salaries	14.8	14.9	14.9	14.2	15.9	15.6
Employer contributions	0.0	0.0	0.0	0.0	0.5	0.5
Other purchases of goods and services	9.8	10.4	8.2	9.4	9.0	8.5
Interest payments	0.7	1.0	1.0	0.7	0.7	0.7
Subsidies and other current transfers	2.9	2.7	2.6	2.7	1.7	2.0
Subsidies to nonfinancial public enterprises	...	0.0	0.0	0.0	0.0	0.0
Subsidies to financial institutions	...	0.3	0.4	0.2	0.1	0.1
Transfers to non-profit institutions	...	1.1	0.9	0.9	0.5	0.7
Transfers to households	...	1.0	1.0	1.2	1.1	1.0
Transfers abroad	...	0.2	0.3	0.3	0.1	0.2
Additional expenditures		0.0	0.0	0.0	0.8	0.0
Capital expenditure	8.1	4.6	1.3	1.3	5.7	1.3
Acquisition of fixed capital assets	...	3.9	1.0	0.7	4.3	1.1
Purchases of land and intangible assets	...	0.2	0.1	0.4	0.5	0.0
Capital transfers	...	0.4	0.3	0.2	1.0	0.2
Lending minus repayments	...	-1.1	-1.1	-0.6	-0.5	2.0
Domestic	...	-1.1	-1.1	-0.6	-0.5	2.0
To nonfinancial public enterprises	...	-0.5	-0.3	-0.3	0.0	0.0
To financial institutions	...	-0.5	-0.9	-0.3	-0.6	0.0
Other domestic lending minus repayments	...	0.0	0.0	0.0	0.0	0.0
Abroad	...	0.0	0.0	0.0	0.0	0.0

Source: Data provided by the Tongan authorities.

1/ The data for 1996/97 was originally provided in a non-GFS format, thus the lack of information for certain items.

Table 12. Tonga: Central Government Current Expenditure by Functional Classification, 1996/97–2000/01

	1996/97	1997/98	1998/99	1999/00	Budget 2000/01	Est.
(In millions of pa'anga)						
Total current expenditure	59.1	64.2	63.4	70.6	77.2	75.6
General public services	13.3	12.9	13.9	13.9	16.9	17.7
Defense affairs and services	3.4	3.9	3.4	3.6	3.9	3.9
Public order and safety affairs	4.4	4.6	4.9	4.7	4.6	4.8
Education affairs and services	12.1	11.9	11.5	12.1	11.4	11.9
Health affairs and services	7.7	7.4	8.2	8.6	8.4	8.6
Social security and welfare affairs and services	1.6	2.2	2.0	4.5	5.8	5.7
Agriculture, forestry, fishing, and hunting affairs and services	4.6	5.1	5.4	4.7	5.3	5.5
Transportation and communications affairs and services	2.7	2.8	2.8	2.0	2.1	2.2
Other (tourism, public works, miscellaneous)	9.4	13.4	11.3	16.5	18.8	15.4
(In percent of GDP)						
Total current expenditure	28.1	29.0	26.7	27.0	27.9	27.3
General public services	6.3	5.8	5.9	5.3	6.1	6.4
Defense affairs and services	1.6	1.8	1.4	1.4	1.4	1.4
Public order and safety affairs	2.1	2.1	2.1	1.8	1.7	1.7
Education affairs and services	5.7	5.4	4.8	4.7	4.1	4.3
Health affairs and services	3.7	3.3	3.5	3.3	3.0	3.1
Social security and welfare affairs and services	0.8	1.0	0.8	1.7	2.1	2.1
Agriculture, forestry, fishing, and hunting affairs and services	2.2	2.3	2.3	1.8	1.9	2.0
Transportation and communications affairs and services	1.3	1.3	1.2	0.8	0.8	0.8
Other (tourism, public works, miscellaneous)	4.5	6.0	4.8	6.3	6.8	5.6

Source: Data provided by the Tongan authorities.

Table 13. Tonga: Development Expenditure by Function and Sources of Funding, 1996/97-2000/01 1/

	1996/97	1997/98	1998/99	1999/00	Budget	Est.
					2000/01	
(In millions of pa'anga)						
Total development expenditure	12.4	17.1	4.7	9.9	21.3	6.4
General public services	3.1	4.6	1.2	1.2	5.2	1.0
Defense affairs and services	0.0	1.3	0.0	0.0	0.0	0.0
Public order and safety affairs	1.0	0.0	0.0	0.0	0.1	0.0
Education affairs and services	0.6	2.5	0.2	0.0	0.2	0.8
Health affairs and services	0.2	1.1	0.1	0.1	1.6	0.2
Social security and welfare affairs and services	0.0	0.0	0.0	0.0	0.0	0.0
Agriculture, forestry, fishing, and hunting affairs and services	1.7	2.0	1.4	2.9	7.8	3.0
Transportation and communications affairs and services	0.1	0.3	0.3	0.0	1.0	0.0
Other (tourism, public works, miscellaneous)	5.7	5.3	1.5	5.7	5.6	1.3
Sources of funding	12.4	17.1	4.7	9.9	21.3	6.4
Overseas Donor Funding (Cash)	6.0	4.9	2.5	5.3	10.7	3.6
Tonga Trust Fund	1.1	5.3	0.3	1.0	1.7	0.2
Revolving funds	3.3	3.6	1.9	3.7	8.9	2.6
Miscellaneous	2.0	3.2	0.0	0.0	0.0	0.0
Memorandum items:						
Total development expenditure less revolving funds	9.2	13.5	2.8	6.3	12.4	3.8
Total capital expenditure	17.1	10.1	3.2	3.3	15.9	3.6
(In percent of GDP)						
Total development expenditure	5.9	7.7	2.0	3.8	7.7	2.3
Total development expenditure less revolving funds	4.4	6.1	1.2	2.4	4.5	1.4

Source: Data provided by the Tongan authorities.

1/ "Development expenditure" is the sum of expenditure financed by overseas donors (only in cash), Tonga Trust Fund, and Revolving Funds. Hence, it is not synonymous with "capital expenditure" and it includes a number of items that are classified (according to the GFS format) under "current expenditure."

Table 14. Tonga: Public Debt Outstanding, 1996/97--2000/01

	1996/97	1997/98	1998/99	1999/00	Budget 2000/01
(In millions of pa'anga; end of period)					
Total public debt	91.5	104.9	121.0	127.0	155.2
Domestic	15.2	15.4	12.9	17.6	32.5
Bank loans	1.3	2.5	2.5	3.3	13.6
Government bonds	13.9	12.9	10.4	14.3	18.9
External 1/	76.3	89.5	106.0	105.1	123.7
Bilateral	13.5	13.3	14.7	15.4	21.1
France	0.0	0.0	1.0	1.6	1.5
Germany	12.6	12.5	12.5	13.5	12.9
United Kingdom	0.9	0.7	1.2	0.3	0.0
China	0.0	0.0	0.0	0.0	6.7
Multilateral	56.4	70.7	81.0	85.7	102.6
Asian Development Bank	37.8	49.4	56.0	61.4	74.2
European Investment Bank	5.5	6.2	8.9	7.6	8.0
International Development Association	5.5	6.3	6.8	6.7	8.2
Development	7.6	8.7	9.3	10.0	12.3
Commercial loans	6.4	5.6	10.3	4.0	0.0
(In millions of U.S. dollars; end of period)					
Total public debt	73.1	69.9	74.7	72.7	72.6
Domestic	12.2	10.3	8.1	10.4	15.1
External 1/	61.0	59.6	66.6	62.3	57.5
(In percent of GDP; end of period)					
Total public debt	42.7	42.6	49.2	47.5	51.2
Domestic	7.1	6.3	5.3	6.8	10.6
External 1/	35.6	36.3	43.9	40.7	40.5
(In millions of pa'anga; end of period)					
Memorandum items:					
NRBT external reserves	32.8	21.3	34.1	26.2	26.2
Pa'anga per U.S. dollar (end of period)	1.3	1.5	1.6	1.7	2.2
GDP (in millions of U.S. dollar)	168.1	147.4	149.0	154.7	128.8

Source: Data provided by the Tongan authorities.

1/ Includes government and government-guaranteed debt.



Table 15. Tonga: Tonga Trust Fund, 1996/97-2000/01

(In millions of pa'anga)

	1996/97	1997/98	1998/99	1999/00	2000/01
Opening balance	28.9	30.6	33.5	52.0	62.9
Proceeds	3.4	4.5	11.7	3.9	...
Local collections and other	0.5	0.3	0.3	0.1	...
Overseas collections and interest earned	2.4	2.8	8.3	3.8	...
Tongasat	0.5	1.4	3.1	0.0	...
Drawdown	1.6	5.3	1.6	3.2	...
Advances to government of Tonga	1.6	5.3	0.3	1.0	...
Other expenditure	0.0	0.0	1.3	2.2	...
Revaluation adjustment	-0.1	3.7	8.4	10.2	...
Closing balance	30.6	33.5	52.0	62.9	...
Invested overseas	29.4	32.3	43.9	46.5	...
Deposited in Tonga	1.1	1.2	1.2	1.2	...
Unclassified	0.1	0.0	6.9	15.2	...

Source: Data provided by the Tongan authorities.

Table 16. Tonga: Public Enterprise Sector

(As of June 30, 2000)

Organization	Shares (number)	Face Value (pa'anga)	Ownership (percent)
Air Pacific Limited	70,400	62,174	...
Bank of Tonga	120,000	1,200,000	40
Charity Foundation	9,999	9,999	99
Coconut Oil 1/	99	99	99
Export Produce Treatment Services Limited	40,000	40,000	20
Frisco 1/	99	99	99
Home Gas 1/	99	99	99
International Dateline Hotel	5,999,999	5,999,999	99
International Finance Corporation	19	26,356	...
Leiola Duty Free	600,000	600,000	99
National Reserve Bank of Tonga	...	...	100
Pacific Forum Line Limited	1,271,956	775,583	...
Primary Produce Export Limited 1/	99	99	99
Palm Soaps Limited 1/	99	99	99
Pacific Warehouse Company Limited	99	99	99
Royal Beer	250,000	250,000	...
Royal Tongan Airlines	6,200,000	6,200,000	100
Shipping Corporation of Polynesia Limited	6,000	6,000	60
Small Industries Centre	...	...	...
Sea Star Fishing Company Limited	42,000	2,100,000	63
Tonga Broadcasting Commission	...	...	100
Tonga Chronicle	...	...	...
Tonga Development Bank	1,020,451	10,204,510	100
Tonga Dairy Processing Company Limited	254,000	254,000	51
Tonga Electric Power Board	...	...	100
Tonga Investment Limited	100	100	99
Talamahu Market Limited	...	...	100
Tonga National Shipping Line Limited	90	90	90
Tonga Oil Company Limited	4,999,999	4,999,999	99
Tonga Ports Authority	...	...	100
Tonga Ship Building Company Limited	240	240	...
Tonga Timber Limited	1,889,999	1,889,999	99
Tonga Telecommunications Commission	...	...	100
Tongan Corporation	28,092	28,092	...
Tonga Water Board	...	...	100
Total	...	34,647,735	...

Source: Data provided by the Tongan authorities.

1/ These companies are owned by the government through Tonga Investment Limited.

Table 17. Tonga: Monetary Survey, 1996/97–2000/01

	1996/97	1997/98	1998/99	1999/00	May 2000/01
(In millions of pa'anga; end of period)					
Net foreign assets	33.0	16.4	34.4	26.9	26.4
Gross international reserves	37.8	26.1	39.7	32.0	40.0
Foreign liabilities	-4.9	-9.7	-5.3	-5.1	-13.6
Net domestic assets	43.2	61.4	55.3	70.4	95.1
Domestic credit	69.8	84.2	85.0	92.5	119.7
Central government (net)	2.4	2.0	0.7	0.8	6.5
Public enterprises	0.4	0.6	1.5	2.3	3.1
Private sector	65.3	78.9	80.8	86.5	107.1
Nonmonetary financial institutions	1.8	2.7	2.0	3.0	3.0
Other items (net)	-26.6	-22.8	-29.7	-22.1	-24.6
Broad money (M2)	76.2	77.8	89.7	97.3	121.5
Narrow money	20.9	21.3	24.7	27.9	32.2
Quasi money	55.3	56.5	65.0	69.4	89.3
(12 month percent change)					
Net foreign assets	10.8	-50.2	109.6	-22.0	-1.8
Domestic credit	14.7	20.5	1.0	8.8	29.4
Private sector	11.5	20.8	2.4	7.0	23.9
Broad money	14.1	2.1	15.3	8.4	24.9
(Percent contribution to change in M2)					
Net foreign assets	4.8	-21.7	23.1	-8.4	-0.5
Net domestic assets	9.3	23.9	-7.8	16.9	25.4
Domestic credit	13.4	18.8	1.1	8.4	27.9
Private sector	10.1	17.8	2.5	6.3	21.2
Other items (net)	-4.1	5.1	-8.9	8.5	-2.6
Memorandum items:					
Velocity (GDP/average stock of M2) 1/	2.9	2.8	2.8	2.8	2.7
Nominal GDP (pa'anga mn.)	207.8	218.9	237.3	261.1	277.1
Average stock of M2 (pa'anga mn.) 1/	71.5	77.0	83.8	93.5	104.4

Source: National Reserve Bank of Tonga.

1/ Excludes a telecommunication loan of T\$10 million from a commercial bank in 2000/01.

Table 18. Tonga: Banking Survey, 1996/97--2000/01 1/

	1996/97	1997/98	1998/99	1999/00	May 2000/01
(In millions of pa'anga; end of period)					
Net foreign assets	29.0	13.0	30.9	23.0	23.4
Net international reserves	33.0	16.4	34.4	26.9	26.4
Other foreign assets (net)	-4.0	-3.4	-3.5	-3.8	-3.0
Net domestic assets	65.6	83.8	71.1	92.4	115.6
Domestic credit	108.9	124.8	117.2	123.4	150.8
Central government (net) 2/	0.5	0.1	-1.2	-0.7	5.9
Public enterprises	2.9	1.8	2.4	3.4	4.1
Private sector	105.6	122.9	116.0	120.7	140.8
Other items (net)	-43.3	-41.0	-46.1	-31.0	-35.1
Total liquidity	76.7	79.5	88.2	100.6	126.3
Narrow money	18.3	18.7	18.4	24.7	30.1
Quasi money	55.3	56.5	65.0	69.4	89.3
Notes and bills 3/	3.1	4.3	4.7	6.6	6.9
Government lending funds 4/	17.8	17.4	13.9	14.8	12.8
(12 month percent change)					
Net foreign assets	14.7	-55.0	137.3	-25.5	1.6
Domestic credit	13.6	14.6	-6.1	5.3	22.2
Of which : Private sector	12.9	16.5	-5.6	4.1	16.6
Total liquidity	16.8	3.6	10.9	14.1	25.5
(Percent contribution to change in total liquidity)					
Net foreign assets	5.7	-20.8	22.5	-8.9	0.4
Net domestic assets	11.7	23.8	-16.0	24.1	23.1
Domestic credit	19.8	20.8	-9.6	7.0	27.2
Of which : Private sector	18.4	22.7	-8.7	5.3	19.9
Other items (net)	-8.1	3.0	-6.4	17.1	-4.1

Source: National Reserve Bank of Tonga.

1/ Includes the National Reserve Bank of Tonga, commercial banks, and the Tonga Development Bank (TDB).

2/ Excludes government onlending from foreign sources to the TDB.

3/ Comprises bills and promissory notes issued by financial institutions held outside the banking sector.

4/ External borrowing by government which was on lent to TDB.

Table 19. Tonga: Accounts of the National Reserve Bank of Tonga, 1996/97–2000/01

(In millions of pa'anga; end of period)

	1996/97	1997/98	1998/99	1999/00	May 2000/01
Net foreign assets	32.6	20.9	33.7	25.8	22.5
Foreign assets	32.8	21.3	34.1	26.2	22.9
Foreign liabilities	-0.2	-0.4	-0.5	-0.5	-0.4
Net domestic assets	-11.8	-1.0	-11.8	-0.1	9.3
Domestic credit	5.0	2.7	-0.1	0.2	3.4
Claims on central government (net)	5.0	2.7	-0.1	0.2	3.4
Claims on central government	5.4	5.4	5.5	5.4	11.2
Deposits from central government	-0.4	-2.8	-5.6	-5.2	-7.8
Other items, net	-16.9	-3.7	-11.7	-0.3	5.8
Of which: NRBT notes	-26.5	-13.5	-20.2	-9.3	0.0
Capital and reserves	-2.5	-1.7	-1.1	-1.0	-1.6
Reserve money	20.8	19.9	21.9	25.7	31.8
Currency issued	8.2	8.2	9.3	10.2	11.9
Banks' deposits at NRBT	12.6	11.6	12.6	15.4	19.8
<i>Of which</i> : Required reserves	8.6	9.1	11.6	12.5	18.2
Memorandum items:					
Money multipliers <sup>1/</sup>					
Narrow money	1.0	1.1	1.1	1.1	1.0
Broad money	3.7	3.9	4.1	3.8	3.8

Source: National Reserve Bank of Tonga.

<sup>1/</sup> Defined as money supply divided by reserve money.

Table 20. Tonga: Consolidated Accounts of Deposit Money Banks, 1996/97–2000/01

(In millions of pa'anga; end of period)

	1996/97	1997/98	1998/99	1999/00	May 2000/01
Net foreign assets	0.4	-4.5	0.8	1.1	3.8
Foreign assets	5.0	4.8	5.6	5.7	17.0
Foreign liabilities	-4.7	-9.3	-4.8	-4.7	-13.2
Net domestic assets	73.7	80.3	89.1	92.7	111.2
Domestic credit	64.8	81.5	85.1	92.4	116.3
Claims on central government (net)	-2.7	-0.7	0.8	0.6	3.1
Claims on central government	10.2	10.5	9.7	9.6	8.7
Deposits from central government	-12.8	-11.2	-8.8	-9.0	-5.6
Claims on public enterprises	0.4	0.6	1.5	2.3	3.1
Claims on private sector	65.3	78.9	80.8	86.5	107.1
Claims on nonmonetary financial institutions	1.8	2.7	2.0	3.0	3.0
Other items (net)	8.9	-1.2	4.0	0.4	-5.1
<i>Of which:</i>					
Banks' reserves	39.3	26.5	34.4	25.7	22.3
Cash in vault	1.9	2.2	1.9	2.1	2.9
Deposits at National Reserve Bank of Tonga (NRBT)	11.8	11.3	12.2	14.8	19.4
NRBT notes	25.6	13.0	20.2	8.8	0.0
Capital and reserves	-33.0	-32.0	-32.2	-27.6	-29.8
Total deposits	74.0	75.8	89.9	93.8	115.0
Demand deposits	20.4	19.2	22.5	24.1	38.0
Savings deposits	20.8	22.3	24.0	24.6	30.6
Time deposits	32.8	34.4	43.4	45.1	46.3

Source: National Reserve Bank of Tonga.

Table 21. Tonga: Bank Credit by Sector, 1996/97-2000/01

	1996/97	1997/98	1998/99	1999/00	April 2000/01
<b>Commercial banks</b>					
	(In millions of pa'anga; end of period)				
Central government 1/	1.5	2.6	2.6	0.5	0.9
Public enterprises	0.4	0.6	1.5	2.3	3.3
Private sector	65.2	79.0	80.7	86.4	105.4
Agriculture	3.6	2.7	2.7	4.8	6.0
Industry and trade	19.1	28.1	30.5	37.1	51.8
Housing	27.3	32.5	31.7	28.4	32.7
Personal	14.7	15.3	15.3	13.6	13.3
Other	0.5	0.4	0.5	2.4	1.5
Total	67.1	82.2	84.8	89.2	109.6
	(Percent change)				
Private sector	11.5	21.2	2.2	7.0	22.0
Agriculture	-24.1	-24.1	-0.6	78.2	25.1
Industry and trade	-6.4	47.1	8.5	21.6	39.9
Housing	29.5	19.1	-2.3	-10.5	15.2
Personal	23.3	3.8	0.2	-11.0	-2.8
Other	46.0	-18.3	12.9	406.0	-38.1
Total	38.9	47.0	37.8	37.4	35.5
<b>Tonga Development Bank</b>					
	(In millions of pa'anga; end of period)				
Central government	1.7	1.7	1.7	2.0	1.5
Public enterprises	2.5	1.2	0.9	1.1	1.0
Private sector	34.7	44.0	35.2	34.3	33.0
Agriculture	17.8	19.4	14.7	13.0	10.9
Industry and trade	16.9	15.7	12.8	10.9	9.9
Other	...	8.9	7.7	10.4	12.2
Total	38.9	47.0	37.8	37.4	35.5
	(Percent change)				
Private sector	24.9	25.9	26.9	27.9	28.9
Agriculture	-5.0	8.8	-24.4	-11.6	-16.2
Industry and trade	9.9	-7.0	-18.4	-14.9	-9.1
Other	...	60.9	-13.7	34.8	17.4
Total	-1.4	20.8	-19.5	-1.1	-5.0

Source: National Reserve Bank of Tonga.

1/ Excludes holdings of government securities.

Table 22. Tonga: Accounts of the Tonga Development Bank, 1996/97–2000/01

(In millions of pa'anga; end of period)

	1996/97	1997/98	1998/99	1999/00	May 2000/01
Reserves	2.6	2.6	6.3	3.2	2.1
Net domestic assets	49.4	51.2	45.9	43.0	43.1
Domestic credit	44.4	47.0	37.8	37.4	36.3
Claims on central government	1.7	1.7	1.7	2.0	1.6
Claims on public enterprises	2.5	1.2	0.9	1.1	1.0
Claims on private sector	40.3	44.0	35.2	34.3	33.7
Other items, net	5.0	4.3	8.1	5.6	6.8
Total assets = Total liabilities plus capital	52.0	53.8	52.1	46.3	45.2
Long-term foreign liabilities 1/	4.0	3.4	3.5	3.8	3.0
Government-lending funds 2/	17.8	17.4	13.9	14.8	12.8
Tonga Development Bank bonds and notes	8.1	9.9	10.3	11.6	12.1
Capital and reserves	22.1	23.2	24.4	16.1	17.3

Source: Tonga Development Bank.

1/ Direct borrowing by the Tonga Development Bank from foreign sources. The exchange risk is assumed by the government.

2/ Borrowing by the Government from foreign sources for on-lending to the Tonga Development Bank. The exchange risk is carried by the government.



Table 23. Tonga: Interest Rate Structure, 1996/97–2000/01  
(In percent per annum; end of period)

	1996/97	1997/98	1998/99	1999/00	Sep. 2000/01
<b>National Reserve Bank of Tonga (NRBT)</b>					
Minimum lending rate 1/	7.0	7.0	9.0	9.0	9.0
Reserve Bank notes (3 months) 2/	5.5	5.5	3.6	3.6	3.6
Reserve Bank notes (1 month) 2/	3.5	3.5	3.5	3.5	3.5
<b>Commercial bank deposits</b>					
Saving deposits	4.2	3.8	3.0	3.3	3.0
Time deposits					
3 months	4.8	5.3	5.0	4.9	5.2
6 months	5.4	5.7	5.4	5.3	5.5
12 months	6.0	6.2	6.1	5.8	6.0
24 months	6.5	6.6	6.3	6.2	6.2
36 months	7.0	6.8	6.3	6.3	6.4
48 months	7.3	7.3	7.1	7.3	6.6
Average rate on all savings and time deposits	5.0	5.2	4.9	4.9	4.9
<b>Commercial bank loans</b>					
Base rate 3/	9.0	9.0	9.0	9.0	9.0
Personal housing	10.0	10.0	10.0	10.0	10.5
<b>Tonga Development Bank loans</b>					
Small-scale subsistence 4/	9.5	9.5	10.5	10.5	10.5
High priority loans 5/	8.5	8.5	10.5	10.5	10.5
Maximum rate	12.0	12.0	14.5	14.5	16.5
<b>Memorandum items:</b>					
Real interest rate 6/	3.0	2.2	1.0	0.6	1.0
Nominal interest rate differential 7/	-2.6	-0.1	0.1	4.9	5.2
Spread lending and deposit rate 8/	5.0	4.8	5.1	5.1	5.6
Reserve requirement 9/	10.0	10.0	12.0	15.0	15.0

Sources: Data provided by the Tongan authorities; and Fund staff estimates.

1/ Minimum lending rate was raised to 5.4 percent in June 1995, to 7 percent in December 1995, and to 9 percent in September 1998.

2/ The NRBT notes were introduced in April 1993. Prior to that, the NRBT had long-term deposits from the BOT.

3/ Base rate is the lowest rate charged.

4/ For loans to export-oriented industries, manufacturing and raw materials processing, and tourism activities except restaurants.

5/ Loans less than T\$1,000 for activity in agriculture, fisheries, and livestock.

6/ Average rate for saving and time deposits minus average CPI.

7/ Difference between 3-month deposit rate in Tonga and 3-month Australian treasury-bill rate.

8/ Based on lending rate for personal housing and average rate on saving and deposit rate.

9/ Statutory reserve requirements (introduced March 1993) were 5 percent and raised to 10 percent in December 1995, to 12 percent in September 1998, and to 15 percent in September 2000. They are not remunerated.

Table 24. Tonga: Balance of Payments Summary, 1996/97–2000/01 1/

(In millions of U.S. dollars)

	1996/97	1997/98	1998/99	1999/00	Est. 2000/01
Trade balance	-47.0	-66.2	-43.5	-51.7	-48.6
Exports, f.o.b.	13.2	11.9	12.1	10.9	11.3
Imports, f.o.b.	-60.2	-78.1	-55.5	-62.6	-59.9
Services (net)	6.6	6.9	4.3	1.9	-4.5
Receipts	31.2	27.8	18.7	18.3	15.4
<i>Of which</i> : Travel receipts	12.7	10.9	6.3	8.2	...
Payments	-24.6	-21.0	-14.4	-16.4	-19.8
Income (net)	1.5	1.7	2.9	-0.8	-0.9
Current transfers (net)	37.3	39.4	35.3	40.5	42.4
Official transfers (net)	0.5	0.6	1.4	0.1	0.3
Private transfers (net)	36.8	38.8	33.9	40.4	42.1
Current account balance	-1.6	-18.2	-1.0	-10.1	-11.6
(Percent of GDP)	(-0.9)	(-11.2)	(-0.6)	(-6.3)	(-8.1)
Capital account balance	5.9	7.1	9.0	2.6	3.9
Official capital flows (net)	5.1	6.7	4.2	3.1	3.7
Private capital flows (net)	0.9	0.4	4.8	-0.6	0.2
Errors and omissions	-2.3	-1.0	-0.8	1.6	4.1
Overall balance	2.1	-12.2	7.2	-5.9	-3.6
Memorandum items:					
Net official foreign reserves	26.1	13.9	21.1	15.3	11.7
Gross official foreign reserves	26.2	14.2	21.4	15.6	12.0
In months of following year's imports of goods and services	3.2	2.4	3.3	2.3	1.7
Exchange rate					
Pa'anga per U.S. dollar (period average)	1.23	1.35	1.58	1.64	1.95
Pa'anga per U.S. dollar (end of period)	1.25	1.50	1.59	1.69	2.15

Sources: Data provided by the Tongan authorities; and Fund staff estimates.

1/ Based mainly on Overseas Exchange Transaction records.

Table 25. Tonga: Exports by Major Commodity, 1996/97-2000/01 1/

	1996/97	1997/98	1998/99	1999/00	9 months 2000/01
<b>Squash</b>					
Value (in millions of U.S. dollars)	5.3	4.5	2.7	5.5	5.3
Volume (metric tons)	12,309	11,898	7,228	15,305	12,535
Unit value (U.S. dollar per ton)	433	377	379	357	420
<b>Fish</b>					
Value (in millions of U.S. dollars)	1.7	2.4	1.8	4.1	2.9
Volume (metric tons)	375	762	514	785	501
Unit value (U.S. dollar per ton)	4,614	3,178	3,585	5,235	5,788
<b>Root crops</b>					
Value (in millions of U.S. dollars)	1.0	0.4	0.2	0.5	1.5
Volume (metric tons)	2,356	1,309	514	1,739	2,064
Unit value (U.S. dollar per ton)	416	298	339	286	727
<b>Vanilla</b>					
Value (in millions of U.S. dollars)	0.7	0.2	0.5	0.5	0.0
Volume (metric tons)	10	13	44	25	2
Unit value (U.S. dollar per kilogram)	65	12	11	19	16
<b>Copra</b>					
Value (in millions of U.S. dollars)	0.2	0.0	0.1	...	...
Volume (metric tons)	817	313	107	...	...
Unit value (U.S. dollar per ton)	207	75	796	...	...
Manufactured goods (in millions of U.S. dollars)	1.0	0.4	0.4	0.8	1.8
Total (in millions of U.S. dollars) 2/	9.9	7.9	5.8	11.3	11.5
<b>Memorandum item:</b>					
Export unit value (1995/96 = 100)	80.6	51.8	54.9	62.7	...

Source: Data provided by the Tongan authorities.

1/ Customs data on f.o.b. basis.

2/ Includes reexports, but excludes some agricultural products. Data may also differ from Overseas Exchange Transaction records due to the timing of shipment and foreign exchange receipts.

Table 26. Tonga: Imports by Commodity, Category, and Sector, 1996/97–2000/01 1/

(In millions of U.S. dollars)

	1996/97	1997/98	1998/99	1999/00	9 months 2000/01
Total imports	73.4	74.8	66.3	54.3	53.2
By commodity group					
Food, live animals, beverages, etc.	23.8	22.5	21.1	17.4	16.4
Crude materials, inedible	3.1	3.8	3.6	2.7	3.3
Fuels, lubricants, oils, and fats	10.9	8.0	7.9	8.0	9.9
Chemicals	5.3	5.8	5.2	3.9	2.4
Manufactured goods and materials	11.6	12.5	11.6	9.4	8.0
Machinery and transportation equipment	12.7	16.2	11.2	8.5	6.3
Miscellaneous manufactured goods	5.8	5.8	5.4	4.2	1.1
Other	0.3	0.2	0.4	0.2	5.8
By economic category					
Consumer goods	29.7	29.0	26.8	22.0	19.0
Intermediate goods	31.0	32.3	29.0	23.8	15.5
Capital goods	6.3	10.5	7.0	4.8	2.8
Unclassified	6.5	3.0	3.5	3.8	15.9
By institutional sector					
Government	7.9	8.5	8.6	5.4	7.0
Quasi-government	3.6	5.0	3.6	1.8	1.9
Private	61.9	61.3	54.1	47.1	44.3
Memorandum item:					
Import unit value (1995/96 = 100)	98.5	90.4	82.6	84.6	...

Source: Data provided by the Tongan authorities.

1/ Values are on c.i.f. basis derived from customs data.

Table 27. Tonga: Direction of Trade, 1996/97–2000/01

(In percent of total)

	1996/97	1997/98	1998/99	1999/00	9 months 2000/01
<b>Exports</b>					
Australia	4.0	4.2	3.4	2.6	2.9
New Zealand	16.3	10.3	12.0	7.6	13.7
Japan	55.0	54.1	41.2	57.5	54.0
United States	4.9	9.6	17.9	18.5	11.8
Fiji	5.8	4.1	6.2	1.4	0.7
Other	14.0	17.7	19.3	12.4	16.9
	100.0	100.0	100.0	100.0	100.0
<b>Imports</b>					
Australia	31.7	27.5	28.6	23.0	24.8
New Zealand	8.2	7.8	8.6	12.3	9.1
Japan	6.1	5.0	4.9	6.1	5.7
United States	35.6	34.9	35.0	35.2	37.7
Fiji	8.2	7.9	8.6	10.3	15.0
Other	10.1	16.8	14.3	13.1	7.7
	100.0	100.0	100.0	100.0	100.0

Source: Data provided by the Tongan authorities.

Table 28. Tonga: Services, Income, and Transfers, 1996/97–2000/01

(In millions of U.S. dollars)

	1996/97	1997/98	1998/99	1999/00	Est. 2000/01
Services (net)	6.6	6.9	4.3	1.9	-4.5
Receipts	31.2	27.8	18.7	18.3	15.4
Travel	12.7	10.9	6.3	8.2	...
Payments	-24.6	-21.0	-14.4	-16.4	-19.8
Income (net)	1.5	1.7	2.9	-0.8	-0.9
Receipts	2.6	4.8	4.0	1.9	1.7
Payments	-1.1	-3.0	-1.1	-2.6	-2.6
Official transfers (net)	0.5	0.6	1.4	0.1	0.3
Receipts	1.3	1.2	2.1	0.5	0.9
Payments	-0.9	-0.7	-0.8	-0.4	-0.6
Private transfers (net)	36.8	38.8	33.9	40.4	42.1
Receipts	44.4	44.2	40.2	48.0	50.8
Payments	-7.5	-5.4	-6.3	-7.6	-8.7
Total services, income, and transfers	45.4	48.0	42.5	41.6	37.1

Sources: Data provided by the Tongan authorities; and Fund staff estimates.

Table 29. Tonga: Disbursements of Official External Loans and Grants, 1996/97–2000/01

(In millions of U.S. dollars)

	1996/97	1997/98	1998/99	Prel. 1999/00	Budget 2000/01
Total external loans disbursement 1/	5.2	4.3	4.1	2.1	3.0
<i>Of which:</i>					
Multilateral					
Asian Development Bank	4.9	4.3	3.5	1.8	1.8
International Fund for Agricultural Development	0.3	0.0	0.0	0.0	0.0
Total grants	17.1	19.8	16.4	14.6	26.7
Aid in kind	15.3	17.9	15.6	11.0	9.4
Aid in cash	1.8	1.9	0.8	3.5	17.3
<i>Of which:</i>					
Bilateral grants	1.5	1.9	0.7	2.0	2.2
Australia	1.2	1.2	0.6	1.3	1.4
Canada	0.0	0.0	0.0	0.1	0.1
Japan	0.0	0.1	0.0	0.1	0.0
New Zealand	0.3	0.6	0.1	0.4	0.6
United Kingdom	0.0	0.0	0.0	0.1	0.1
Multilateral grants	0.3	0.0	0.1	1.5	15.1
Commonwealth Fund for Technical Cooperation	0.1	0.0	0.0	0.0	0.0
EU	0.1	0.0	0.0	0.8	14.7
SPC	0.0	0.0	0.0	0.2	0.1
UN agencies	0.1	0.0	0.1	0.5	0.3
Others	0.0	0.0	0.0	0.0	0.0
Total foreign assistance	22.4	24.1	20.5	16.7	29.7

Source: Data provided by the Tongan authorities.

1/ Includes government-guaranteed debt.

Table 30. Tonga: External Debt and Debt Service, 1996/97–2000/01

(In millions of U.S. dollars)

	1996/97	1997/98	1998/99	Prel. 1999/00	Budget 2000/01
	(End of period)				
Total external debt 1/	61.0	59.6	66.6	62.3	57.5
<i>Of which:</i>					
Bilateral	10.8	8.8	9.2	9.1	9.8
France	0.0	0.0	0.6	0.9	0.7
Germany	10.1	8.3	7.8	8.0	6.0
United Kingdom	0.7	0.5	0.8	0.2	0.0
China	0.0	0.0	0.0	0.0	3.1
Multilateral	45.1	47.1	50.9	50.8	47.7
Asian Development Bank	30.3	32.9	35.2	36.4	34.5
European Investment Bank	4.4	4.2	5.6	4.5	3.7
International Development Association	4.4	4.2	4.3	4.0	3.8
International Fund for Agricultural Development	6.1	5.8	5.8	5.9	5.7
	(During period)				
Debt service	4.8	3.2	1.2	3.5	5.2
Amortization	3.7	2.4	0.9	2.7	4.5
Interest	1.1	0.8	0.3	0.9	0.6
Memorandum items:					
External debt/GDP (in percent, end of period)	35.6	36.3	43.9	40.7	40.5
GDP (in millions of U.S. dollars)	171.4	164.0	151.6	153.1	141.9
Debt-service ratio (in percent of exports of goods)	10.7	8.2	4.0	12.1	19.4
Average interest rate	0.4	0.3	0.1	0.3	0.3
Amortization rate 2/	5.8	3.6	1.5	3.9	6.6
Pa'anga per U.S. dollar (end of period)	1.25	1.50	1.59	1.69	2.15
Pa'anga per U.S. dollar (period average)	1.23	1.35	1.58	1.64	1.95

Source: Data provided by the Tongan authorities.

1/ Includes government-guaranteed debt.

2/ Percent of outstanding stock of debt at the beginning of the year that was amortized during the year.