

Tonga: Statistical Appendix

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TONGA

Statistical Appendix

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Approved by Asia and Pacific Department

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Table 1. Tonga: Real Gross Domestic Product by Sector of Origin, 1998/99–2004/05 1/

	(In 2000/01 prices)						
	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
	Prel.						
	(In millions of pa'anga)						
Primary sector							
Agriculture, forestry, and fisheries	60.6	63.9	64.7	66.8	69.3	67.0	65.0
Secondary sector	38.5	38.4	38.8	40.8	41.8	41.4	45.4
Mining and quarrying	1.0	0.9	0.9	1.0	1.1	1.1	1.2
Manufacturing	12.1	11.4	11.5	12.2	12.2	12.9	13.1
Electricity and water	4.1	4.5	4.6	4.8	5.1	5.4	5.9
Construction	21.4	21.6	21.8	22.8	23.5	22.0	25.3
Tertiary sector	115.2	123.5	128.1	130.9	135.1	141.2	145.1
Commerce, restaurants, and hotels	28.7	33.9	34.0	36.2	37.6	40.7	42.1
Transportation and communications	16.7	17.6	20.3	19.7	20.8	21.4	21.8
Finance and real estate	24.2	25.4	26.0	26.1	27.2	28.5	30.0
Government services	30.2	31.1	31.9	32.6	32.8	34.3	34.7
Entertainment and private services	13.5	13.8	14.0	14.3	14.5	14.7	15.0
Ownership of dwellings	9.8	10.0	10.1	10.2	10.4	10.5	10.6
Less: Imputed bank service charge	-8.0	-8.2	-8.2	-8.2	-8.1	-8.9	-9.2
Total GDP at factor costs	214.3	225.8	231.6	238.5	246.2	249.6	255.4
Net indirect taxes	41.0	43.1	44.2	45.6	47.0	47.7	48.8
Total GDP at constant market prices	255.3	269.0	275.8	284.1	293.3	297.3	304.2
	(Percent change)						
Primary sector							
Agriculture, forestry, and fisheries	-1.8	5.5	1.2	3.3	3.8	-3.3	-3.0
Secondary sector	10.8	-0.4	1.2	5.0	2.4	-1.0	9.7
Mining and quarrying	-2.4	-9.7	9.6	9.4	2.5	3.2	8.0
Manufacturing	16.2	-5.7	0.9	5.8	0.4	5.5	1.5
Electricity and water	10.5	9.0	3.2	2.6	6.0	7.2	8.0
Construction	8.7	1.2	0.7	5.0	2.7	-6.4	15.0
Tertiary sector	2.0	7.2	3.7	2.2	3.2	4.5	2.7
Commerce, restaurants, and hotels	-5.9	17.8	0.3	6.5	4.0	8.3	3.5
Transportation and communications	13.5	5.5	15.2	-2.8	5.4	3.0	2.0
Finance and real estate	8.5	5.1	2.4	0.4	4.2	4.7	5.2
Government services	1.1	2.8	2.7	2.0	0.6	4.7	1.0
Entertainment and private services	1.8	1.8	1.8	1.7	1.7	1.7	1.8
Ownership of dwellings	1.3	1.3	1.3	1.3	1.3	1.3	1.4
Less: Imputed bank service charge	6.4	2.2	0.8	-0.9	-0.7	10.1	3.0
Total GDP at factor costs	2.3	5.4	2.6	3.0	3.2	1.4	2.3
Net indirect taxes	2.3	5.4	2.6	3.0	3.2	1.4	2.3
Total GDP at constant market prices	2.3	5.4	2.6	3.0	3.2	1.4	2.3
Memorandum items:							
GDP deflator	6.5	0.2	3.8	9.4	8.9	5.0	9.5
GDP at current market prices	9.0	5.6	6.5	12.7	12.4	6.4	12.1

Source: Data provided by the Tongan authorities.

1/ Fiscal year begins in July.

Table 2. Tonga: Agricultural Products Marketed in Tonga, 1998/99–2004/05 1/

	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
	(12-month percent change)						
Values							
Total	-6.8	-28.0	-48.6	27.3	41.4	-8.2	-13.5
Root crops	9.8	-33.3	-56.6	22.2	-18.7	35.9	9.5
Coconuts	-5.4	-0.9	-17.2	39.6	-46.8	-6.0	-13.7
Bananas	-45.6	-24.9	-55.0	43.4	1.9	25.7	5.0
Watermelon	-7.7	-7.3	-37.7	44.3	-53.6	123.1	-32.0
Other fruit	6.2	-40.4	-80.2	228.2	88.6	-14.4	-34.7
Vegetables	-35.9	-26.6	-30.8	-1.6	406.0	-49.9	-28.4
Volumes							
Total	-19.8	14.1	-54.8	22.3	-16.4	-13.5	0.6
Root crops	-2.4	20.7	-64.9	0.8	-24.0	5.9	21.4
Coconuts	-22.9	-14.7	-9.2	108.6	-68.8	-27.3	5.9
Bananas	-68.5	35.9	-60.4	40.7	-25.3	34.3	24.8
Watermelon	-20.2	31.2	-41.1	2.6	-57.5	136.8	-35.6
Other fruit	1.3	-37.8	-65.1	154.6	89.4	-49.7	21.1
Vegetables	-53.6	-1.6	-43.1	-15.8	358.3	-63.0	-25.4
Unit values							
Total	23.0	-23.0	12.7	154.5	-18.8	33.7	-23.9
Root crops	18.2	-45.7	21.1	21.7	21.4	17.6	-10.0
Coconuts	10.2	8.3	7.7	-28.6	40.0	28.6	-16.7
Bananas	81.0	-31.8	3.3	-3.2	30.0	-10.3	-8.6
Watermelon	-0.6	-25.7	7.7	28.6	8.3	0.0	5.1
Other fruit	6.2	-1.6	-3.3	-23.7	35.6	19.7	-24.7
Vegetables	15.6	-11.9	32.7	-8.7	47.6	8.6	-6.9

Sources: Data provided by the Tongan authorities; and Statistical Bulletin Tables D2, D3, and D4.

1/ Data reflect agricultural products sold in Talamahu market.

Table 3. Tonga: Indicators of Economic Activity, 1998/99–2004/05

	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
Electricity consumed (thousand kw)	29,459	32,127	33,844	36,176	35,907	38,741	41,044
Cement imports (million tons)	9,259	12,533	10,288	11,929	14,682	12,364	12,602
New registrations of motor vehicles (number)	1,327	1,811	1,940	2,007	2,093	1,987	2,015
Retail petrol prices (seniti, end of period)	62	103	117	110	115	151	172
Electricity prices (seniti, end of period)	27	27	38	38	46	46	57
	(12-month percent change)						
Electricity consumed	16.2	9.1	5.3	6.9	-0.7	7.9	5.9
Cement imports	-5.2	35.4	-17.9	16.0	23.1	-15.8	1.9
New registrations of motor vehicles	-3.4	36.5	7.1	3.5	4.3	-5.1	1.4
Retail petrol prices	-7.2	65.9	13.8	-6.6	5.0	31.1	13.9
Electricity prices	0.0	0.0	38.9	0.0	21.3	0.0	24.2

Source: Data provided by the Tongan authorities.

Table 4. Tonga: Tourism Statistics, 1998/99–2004/05

	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
Number of air arrivals	27,709	33,868	33,722	34,918	38,044	40,259	40,131
(Percent change)	4.1	22.2	-0.4	3.5	9.0	5.8	-0.3
Country of origin							
Australia	4,751	6,045	5,453	5,989	6,885	8,547	7,433
New Zealand	8,718	10,088	10,674	12,611	13,555	15,023	16,895
United States	5,341	6,922	7,053	6,972	7,464	7,737	7,459
Pacific Islands	2,746	3,061	2,797	3,217	3,627	2,455	2,195
Other	6,153	7,752	7,745	6,129	6,513	6,497	6,149
Country of origin (in percent of total)							
Australia	17.1	17.8	16.2	17.2	18.1	21.2	18.5
New Zealand	31.5	29.8	31.7	36.1	35.6	37.3	42.1
United States	19.3	20.4	20.9	20.0	19.6	19.2	18.6
Pacific Islands	9.9	9.0	8.3	9.2	9.5	6.1	5.5
Other	22.2	22.9	23.0	17.6	17.1	16.1	15.3
Arrivals on cruise ships 1/	5,737	5,151	4,976	5,753	6,503	3,309	11,805
Total arrivals 2/	33,446	39,019	38,698	40,671	44,547	43,568	51,936
(Percent change)	3.3	16.7	-0.8	5.1	9.5	-2.2	19.2
Tourism receipts (in millions of pa'anga) 3/	13.0	16.5	12.7	12.4	25.7	30.4	24.4
Average expenditure per visitor (in pa'anga) 3/	389	423	328	304	576	698	470
(Percent change)	-11.2	8.7	-22.5	-7.3	89.5	21.2	-32.6

Source: Data provided by the Tongan authorities.

1/ Including passengers and crew members.

2/ Sum of air passengers and cruise passengers.

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

Table 5. Tonga: Consumer Price Index, 1998/99–2004/05

(Annual average)

	Weights 1/	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
(November 2002 =100)								
Total	100.0	74.6	78.5	83.9	92.6	102.9	115.0	126.0
Local component	33.8	83.9	83.3	89.1	96.2	103.9	109.4	123.4
Imported component	66.2	67.3	74.8	79.8	89.9	102.4	117.9	127.3
Food	44.4	74.1	74.3	78.1	92.4	103.9	113.2	121.6
Housing	5.3	84.5	91.7	93.7	98.4	99.9	104.6	116.6
Household goods	12.0	75.6	79.9	83.9	91.0	101.9	111.2	121.6
Clothing and footwear	3.4	74.5	79.8	81.0	83.9	99.5	101.3	114.3
Transportation	14.2	71.1	77.8	92.4	93.3	102.5	111.3	129.3
Tobacco and alcohol	12.3	66.1	82.5	93.6	96.1	104.7	144.7	157.1
Miscellaneous	8.4	79.4	87.0	90.0	93.7	101.4	105.3	114.5
(Percent change)								
Total	...	3.9	5.3	6.9	10.4	11.1	11.7	9.5
Local component	...	5.9	-0.7	7.0	7.9	8.0	5.3	12.8
Imported component	...	2.1	11.1	6.7	12.7	13.9	15.1	8.0
Food	...	7.4	0.3	5.0	18.3	12.5	8.9	7.5
Housing	...	1.6	8.5	2.2	4.9	1.5	4.7	11.5
Household goods	...	2.8	5.7	5.0	8.5	12.0	9.1	9.4
Clothing and footwear	...	0.4	7.2	1.4	3.7	18.6	1.8	12.9
Transportation	...	-4.1	9.4	18.8	1.0	9.8	8.6	16.1
Tobacco and alcohol	...	-0.1	24.9	13.4	2.7	9.0	38.2	8.5
Miscellaneous	...	4.5	9.6	3.4	4.1	8.3	3.8	8.7

Source: Data provided by the Tongan authorities.

1/ Revised on 2002 basis.

Table 6. Tonga: Population and Labor Market, 1998–2005

	1998	1999	2000	2001	2002	2003	2004	2005
				Est.				
Total population	99,264	99,821	100,283	100,673	101,002	101,405	101,866	102,371
Male	50,406	50,731	51,017	51,273	51,474	51,711	51,976	52,262
Female	48,856	49,088	49,264	49,400	49,528	49,694	49,890	50,109
Employed	...	...	...	...	...	34,560	...	...
Male	...	...	...	...	...	20,420	...	...
Female	...	...	...	...	...	14,140	...	...
Full-time government workers	...	...	...	...	...	4,319	...	...
(In percent of total employees)	...	...	...	...	...	12	...	...
Participation rate	...	...	...	...	...	63.6	...	...
Male	...	...	...	...	...	74.6	...	...
Female	...	...	...	...	...	52.7	...	...
Unemployment rate	...	...	...	...	...	5.2	...	...

Source: Data provided by the Tongan authorities.

Table 7. Tonga: Central Government Revenue, 1998/99–2004/05

	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
						Prel.	
(In millions of pa'anga)							
Total revenue and grants	63.3	71.3	78.5	95.2	99.3	111.0	121.3
Total revenue	62.1	70.2	76.1	93.2	96.4	105.9	115.9
Current revenue	62.1	70.2	76.1	93.2	96.4	105.9	115.9
Tax revenue	47.1	52.6	54.6	74.5	80.7	86.1	98.4
Taxes on income profits and capital gains	10.7	10.5	10.0	15.6	15.5	16.3	20.6
Taxes on property	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Domestic taxes on goods and services	6.4	7.6	8.3	10.0	10.9	12.0	21.4
Sales tax	5.0	6.0	6.2	7.6	8.1	9.0	18.7
Other taxes	1.4	1.6	2.1	2.3	2.9	3.0	2.8
Taxes on international trade and transactions	29.7	34.2	35.8	48.5	53.8	57.2	55.6
Customs duties	13.6	16.9	18.1	25.0	28.0	30.1	34.2
Other import charges	16.2	17.3	17.7	23.5	25.8	27.1	21.4
Other taxes	0.3	0.3	0.4	0.4	0.5	0.5	0.7
Nontax revenue	14.9	17.6	21.5	18.7	15.7	19.7	17.6
Entrepreneurial and property income	3.4	4.8	6.7	5.1	2.9	7.1	3.2
Administrative fees and charges	10.9	12.0	10.8	12.8	11.5	12.2	13.8
<i>Of which</i> : Revolving funds	1.9	3.7	3.0	4.3	3.5	3.1	5.4
Fines and forfeits	0.2	0.4	0.2	0.3	0.3	0.3	0.3
Other nontax revenue	0.4	0.5	3.8	0.4	0.9	0.2	0.2
Capital revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Grants (in cash)	1.3	1.1	2.4	2.0	2.9	5.2	5.3
(In percent of GDP)							
Total revenue and grants	25.8	27.5	28.5	30.6	28.4	29.9	29.1
Total revenue	25.3	27.1	27.6	30.0	27.6	28.5	27.8
Current revenue	25.3	27.1	27.6	30.0	27.6	28.5	27.8
Tax revenue	19.2	20.3	19.8	24.0	23.1	23.2	23.6
Taxes on income profits and capital gains	4.4	4.0	3.6	5.0	4.4	4.4	4.9
Taxes on property	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Domestic taxes on goods and services	2.6	2.9	3.0	3.2	3.1	3.2	5.1
Sales tax	2.0	2.3	2.3	2.5	2.3	2.4	4.5
Other taxes	0.6	0.6	0.7	0.8	0.8	0.8	0.7
Taxes on international trade and transactions	12.1	13.2	13.0	15.6	15.4	15.4	13.3
Customs duties	5.5	6.5	6.6	8.0	8.0	8.1	8.2
Other import charges	6.6	6.7	6.4	7.6	7.4	7.3	5.1
Other taxes	0.1	0.1	0.1	0.1	0.1	0.1	0.2
Nontax revenue	6.1	6.8	7.8	6.0	4.5	5.3	4.2
Entrepreneurial and property income	1.4	1.9	2.4	1.7	0.8	1.9	0.8
Administrative fees and charges	4.4	4.6	3.9	4.1	3.3	3.3	3.3
<i>Of which</i> : Revolving funds	0.8	1.4	1.1	1.4	1.0	0.8	1.3
Fines and forfeits	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other nontax revenue	0.2	0.2	1.4	0.1	0.2	0.0	0.0
Capital revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Grants (in cash)	0.5	0.4	0.9	0.7	0.8	1.4	1.3
Memorandum item:							
GDP (nominal, in millions of pa'anga)	245.4	259.1	275.8	310.8	349.4	371.9	416.8

Source: Data provided by the Tongan authorities.

Table 8. Tonga: Central Government Current Expenditure by Economic Classification, 1998/99–2004/05

	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
	Prel.						
(In millions of pa'anga)							
Total expenditure and lending minus repayments	63.9	72.2	82.5	100.0	109.9	107.8	111.2
Total expenditure	66.6	73.9	77.4	99.4	100.4	108.7	112.3
Current expenditure	63.4	70.6	70.8	82.2	91.3	101.7	104.1
Wages and salaries	35.4	37.0	39.9	44.0	44.3	45.7	49.0
Employer contributions	...	...	2.0	1.7	1.5	1.5	2.4
Other purchases of goods and services	19.5	24.5	21.0	26.8	32.1	36.7	38.1
Interest payments	2.3	1.8	1.7	2.3	2.3	3.2	3.8
Subsidies and other current transfers	6.2	7.3	6.1	5.8	8.9	10.4	8.7
Subsidies to nonfinancial public enterprises	0.0	0.0	0.1	0.3	2.4	1.8	0.5
Subsidies to financial institutions	0.8	0.5	0.1	0.0	0.1	0.1	0.2
Transfers to nonprofit institutions	2.1	2.6	2.4	1.6	1.7	2.1	2.2
Transfers to households	2.5	3.2	2.7	2.8	2.6	2.8	3.0
Transfers abroad	0.8	0.9	0.8	1.2	1.4	0.8	1.1
Transfers to other enterprises	...	...	...	...	0.6	2.7	1.7
Transfer value	...	...	...	1.6	2.2	4.1	2.1
Other expenditures 1/	...	...	3.4	7.0	0.5	3.1	-2.3
Capital expenditure	3.2	3.3	2.9	10.2	8.6	3.9	10.5
Acquisition of fixed capital assets	2.3	1.9	2.2	9.2	7.6	3.7	9.7
Purchases of land and intangible assets	0.2	0.9	0.1	0.1	0.4	0.1	0.2
Capital transfers	0.6	0.5	0.6	0.9	0.6	0.1	0.6
Lending minus repayments	-2.7	-1.7	5.4	0.6	9.5	-0.9	-1.1
Domestic	-2.7	-1.7	5.4	0.6	9.5	-0.9	-1.1
To non-financial public enterprises	-0.6	-0.8	6.9	0.3	10.7	0.5	0.3
To financial institutions	-2.1	-0.9	-1.5	0.3	-1.2	-1.5	-1.3
Other domestic lending minus repayments	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(In percent of GDP)							
Total expenditure and lending minus repayments	26.0	27.9	29.9	32.2	31.4	29.0	26.7
Total expenditure	27.1	28.5	28.1	32.0	28.7	29.2	26.9
Current expenditure	25.8	27.2	25.7	26.4	26.1	27.3	25.0
Wages and salaries	14.4	14.3	14.5	14.2	12.7	12.3	11.8
Employer contributions	...	...	0.7	0.5	0.4	0.4	0.6
Other purchases of goods and services	7.9	9.4	7.6	8.6	9.2	9.9	9.1
Interest payments	0.9	0.7	0.6	0.7	0.7	0.9	0.9
Subsidies and other current transfers	2.5	2.8	2.2	1.9	2.6	2.8	2.1
Subsidies to nonfinancial public enterprises	0.0	0.0	0.0	0.1	0.7	0.5	0.1
Subsidies to financial institutions	0.3	0.2	0.0	0.0	0.0	0.0	0.0
Transfers to nonprofit institutions	0.9	1.0	0.9	0.5	0.5	0.6	0.5
Transfers to households	1.0	1.2	1.0	0.9	0.8	0.8	0.7
Transfers abroad	0.3	0.3	0.3	0.4	0.4	0.2	0.3
Transfers to other enterprises	...	...	...	...	0.2	0.7	0.4
Transfer value	...	...	...	0.5	0.6	1.1	0.5
Other expenditures 1/	...	...	1.2	2.3	0.1	0.8	-0.6
Capital expenditure	1.3	1.3	1.1	3.3	2.5	1.0	2.5
Acquisition of fixed capital assets	1.0	0.7	0.8	3.0	2.2	1.0	2.3
Purchases of land and intangible assets	0.1	0.4	0.0	0.0	0.1	0.0	0.0
Capital transfers	0.2	0.2	0.2	0.3	0.2	0.0	0.1
Lending minus repayments	-1.1	-0.6	2.0	0.2	2.7	-0.3	-0.3
Domestic	-1.1	-0.6	2.0	0.2	2.7	-0.3	-0.3
To nonfinancial public enterprises	-0.3	-0.3	2.5	0.1	3.1	0.1	0.1
To financial institutions	-0.8	-0.3	-0.5	0.1	-0.3	-0.4	-0.3
Other domestic lending minus repayments	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Memorandum item:							
GDP (nominal, in millions of pa'anga)	245.4	259.1	275.8	310.8	349.4	371.9	416.8

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

1/ Estimated based on the difference between below and above the line data.

Table 9. Tonga: National Debt Outstanding, 1997/98–2004/05

	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
							Prel.	
(In millions of pa'anga; end of period)								
Total debt	110.7	119.7	126.0	175.9	202.3	230.7	224.6	209.2
Total domestic debt	30.2	27.8	30.6	64.2	70.2	87.6	73.7	61.5
Bank loans	2.5	2.4	0.0	0.0	1.0	6.0	5.1	4.0
Bonds on issue	12.0	11.0	13.9	18.9	20.9	26.2	26.2	25.4
Government-guaranteed debt	15.7	14.4	16.7	17.5	22.0	26.1	19.2	11.6
Retirement transfer preserved accounts	...	...	...	27.8	26.3	29.3	23.2	20.5
Total external debt	80.5	91.9	95.4	111.7	132.1	143.1	150.9	147.7
Bilateral	16.9	14.3	12.7	18.5	22.0	26.0	23.9	23.2
France	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Germany	16.9	14.3	12.7	12.8	12.1	11.1	8.8	8.5
United Kingdom	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
China	0.0	0.0	0.0	5.7	10.0	14.9	15.1	14.7
Multilateral	58.0	72.8	78.7	93.2	110.1	117.1	127.0	124.5
Asian Development Bank	44.5	54.3	59.6	72.2	87.1	89.3	97.3	91.3
European Investment Bank	2.1	2.0	1.7	0.6	1.6	0.7	1.9	1.2
International Development Association	6.3	6.7	7.0	8.2	8.6	13.8	15.3	20.4
International Fund for Agricultural Development	5.1	9.8	10.4	12.2	12.8	13.2	12.5	11.6
Commercial loans	5.6	4.8	4.0	0.0	0.0	0.0	0.0	0.0
(In millions of U.S. dollars; end of period)								
Total debt	73.7	75.2	74.7	81.8	93.9	107.4	112.2	108.2
Total domestic debt	20.1	17.5	18.1	29.8	32.6	40.8	36.8	31.8
Total external debt	53.6	57.7	56.5	51.9	61.3	66.6	75.4	76.4
(In percent of GDP; end of period)								
Total debt	44.1	48.5	47.2	57.7	65.9	67.5	61.6	50.3
Total domestic debt	12.0	11.3	11.5	21.1	22.9	25.6	20.2	14.8
Total external debt	32.1	37.2	35.7	36.7	43.0	41.8	41.4	35.5
Memorandum items:								
Pa'anga per U.S. dollar (end of period)	1.5	1.6	1.7	2.2	2.2	2.1	2.0	1.9
GDP (in millions of U.S. dollar)	167.2	155.1	158.1	141.6	142.6	159.2	182.1	215.1

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

Table 10. Tonga: Tonga Trust Fund, 1998/99–2004/05

(In millions of pa'anga)

	1998/99	1999/00	2000/02 1/	2002/03	2003/04 4/	2004/05 4/
Opening balance	33.5	52.0	62.9	6.9	1.7	0.1
Proceeds	11.7	3.9	1.5	0.2	0.0	1.8
Local collections and other	0.3	0.1	0.4	0.1	0.0	0.0
Overseas collections and interest earned	8.3	3.8	1.1	0.1	0.0	1.8
Tongasat	3.1	0.0	0.0	0.0	0.0	0.0
Drawdown	1.6	3.2	45.6	5.5	1.6	0.1
Advances to government of Tonga	0.3	1.0	2.1	0.4	0.1	0.0
Other expenditure	1.3	2.2	43.5	5.1	1.5	0.1
Prior year adjustments 2/	...	...	-9.9	...	...	...
Revaluation adjustment	8.4	10.2	-2.0	0.2	0.0	0.0
Closing balance	52.0	62.9	6.9	1.7	0.1	1.8
Invested overseas 3/	43.9	46.5	0.0	1.7	0.0	1.8
Deposited in Tonga	1.2	1.2	0.4	0.0	0.1	0.0
Unclassified	6.9	15.2	6.5	0.0	0.0	0.0

Source: Data provided by the Tongan authorities.

1/ Auditing accounts combine 2000/01 and 2001/02 into 2000/02.

2/ The adjustments are made to the cash account to reflect the revaluation adjustments from previous years and the loss stemming from the liquidation of the U.S. investments in 2002.

3/ Investments overseas declined to zero in 2000/01 due to mismanagement.

4/ Provisional.

Table 11. Tonga: Public Sector Enterprises

(As of March 2006)

Organization	Government ownership (percent)	Turnover latest year (T\$ million)	Comments
Companies			
International Dateline Hotel (IDH)	100	...	Holding Janfull International Dateline Hotel (49%).
Leiola Duty Free	75	3.3	In the process of privatization.
Royal Tongan Airlines	99	20.0	Liquidated.
Sea Star Fishing Company Limited	70	2.1	In the process of privatization.
Shipping Corporation of Polynesia Limited	100	1.2	
Domestic	...	...
Fua Kavenga	...	...
Management coy	...	...
Tonga Communications Corporation	100	23.5	International & domestic telecommunications
Tongan Corporation	100	0.1	
Tonga Investment Limited (TIL)	100	5.9	In the process of privatization.
Frisco Hardware Limited	...	...
Homegas Limited	...	...
Primary Produce Export Limited	...	...
Tongatapu Machinery Pool Limited	100	1.3	
Tonga Timber Limited	100	3.1	
Statutory Bodies			
Tonga Broadcasting Commission	100	1.4	Provides broadcasting services.
Tonga Electric Power Board	100	13.3	Regulates the power sector.
Tonga Ports Authority	100	4.4	Operates and manages ports.
Tonga Water Board	100	3.4	Operates and manages water supply.
Banks			
Tonga Development Bank	100	8.4	
Westpac Bank of Tonga	40	...	
Trading Activities			
Export Produce Treatment Services Ltd. (MAF)	100	...	
Machinery Pool (MAF)	100	...	
Quarries (MOW)	100	...	
Printing Department (PMO)	100	...	Corporatized in January 2005
Small Industries Centre (MLCI)	100	...	
Survey Operations (MLSNR)	100	...	
Talamahu Market (MAF)	100	...	In the process of corporatization.
Tonga Post Office (MOF)	100	...	Delayed corporatization, originally scheduled for July 2005
Government Store	100	...	

Source: Data provided by the Tongan authorities.

Table 12. Tonga: Monetary Survey, 1998/99–2004/05

	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
(In millions of pa'anga; end of period)							
Net foreign assets	34.4	26.9	32.8	33.5	31.3	85.6	77.2
Foreign assets	39.7	32.0	46.5	44.6	49.2	109.3	91.8
Foreign liabilities	-5.3	-5.1	-13.8	-11.1	-17.9	-23.8	-14.6
Net domestic assets	55.3	70.3	90.3	99.1	119.2	92.8	122.9
Net domestic credits	79.5	89.2	119.1	130.2	151.3	131.8	165.5
Government	1.4	0.8	4.3	-5.6	1.6	-10.7	-26.3
Non-financial public enterprises	1.5	2.3	5.4	9.5	12.2	11.1	6.4
Private sector	80.8	86.5	107.9	125.2	138.6	133.4	189.9
Non-monetary financial institutions 1/	-4.2	-0.3	1.5	1.2	-1.1	-1.9	-4.5
Other items (net)	-24.2	-18.9	-28.8	-31.1	-32.2	-39.1	-42.6
Total domestic liquidity (M2)	89.7	97.2	123.0	132.7	150.5	178.5	200.1
Narrow money (M1)	24.7	27.8	33.0	42.4	51.6	65.8	68.7
Currency outside banks	7.3	8.0	10.4	11.9	12.9	15.2	14.9
Demand deposits	17.3	19.8	22.6	30.4	38.8	50.6	53.8
Quasi money	65.0	69.4	90.0	90.3	98.9	112.7	131.4
Savings deposits	24.0	24.6	31.2	36.8	36.7	34.8	38.1
Term deposits	36.9	40.8	42.5	46.7	46.9	64.3	85.1
Foreign currency accounts	4.2	4.0	16.3	6.8	15.2	13.5	8.1
(12-month percent change)							
Net foreign assets	110.2	-21.8	21.8	2.3	-6.6	173.3	-9.8
Foreign assets	52.0	-19.3	45.4	-4.2	10.3	122.3	-16.0
Foreign liabilities	-45.4	-3.3	169.6	-19.7	61.6	33.0	-38.5
Net domestic assets	-9.9	27.1	28.4	9.8	20.2	-22.1	32.5
Private sector	2.2	7.0	24.8	16.0	10.7	-3.8	42.4
Total domestic liquidity (M2)	15.0	8.4	26.6	7.8	13.4	18.6	12.1
Narrow money (M1)	16.0	12.7	18.7	28.4	21.9	27.5	4.4
Quasi money	14.7	6.7	29.8	0.3	9.5	14.0	16.6
(In millions of U.S. dollars; end of period)							
Net foreign assets	21.6	15.9	15.2	15.6	14.6	42.7	39.9
Foreign assets	24.9	19.0	21.6	20.7	22.9	54.6	47.5
Foreign liabilities	-3.3	-3.0	-6.4	-5.1	-8.3	-11.9	-7.6
Memorandum items:							
Velocity (GDP/average M2)	2.7	2.7	2.2	2.3	2.3	2.1	2.1
Exchange rate (pa'anga per U.S. dollar; end period)	1.6	1.7	2.2	2.2	2.1	2.0	1.9

Sources: National Reserve Bank of Tonga; and Fund staff estimates.

1/ Nonmonetary financial institutions (NMFI) include TDB and TTF.

Table 13. Tonga: Accounts of the National Reserve Bank of Tonga, 1998/99–2004/05

	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
(In millions of pa'anga; end of period)							
Net foreign assets	33.7	25.8	25.4	39.3	36.7	88.9	78.9
Foreign assets	34.1	26.2	25.8	39.6	36.9	89.7	82.1
Foreign liabilities	-0.5	-0.5	-0.4	-0.2	-0.2	-0.8	-3.2
Net domestic assets	-11.8	-0.1	7.0	1.3	2.4	-9.7	-23.5
Net domestic credit	-0.1	0.2	10.2	0.1	1.1	-13.2	-25.0
Net claims on government	-0.1	0.2	1.4	-3.5	-2.7	-13.2	-25.0
Claims on government	5.5	5.4	14.2	14.1	17.4	16.8	9.5
Deposits from government	-5.6	-5.2	-12.8	-17.6	-20.1	-30.0	-34.5
Net claims on financial institution	0.0	0.0	8.8	3.6	3.8	0.0	0.0
Other items (net)	-11.7	-0.3	-3.2	1.2	1.2	3.5	1.5
Reserve money	21.9	25.6	32.4	40.6	39.1	79.2	55.4
Currency on issue	9.3	10.2	13.1	15.2	17.0	17.2	18.5
Required reserves	11.6	12.5	18.3	20.5	21.1	25.8	30.1
Other bank deposits	1.0	2.9	1.0	5.0	1.0	36.2	6.9
(In millions of U.S. dollars; end of period)							
Net foreign assets	21.1	15.3	11.8	18.3	17.1	44.4	40.8
Foreign assets	21.4	15.6	12.0	18.4	17.2	44.8	42.5
Foreign liabilities	-0.3	-0.3	-0.2	-0.1	-0.1	-0.4	-1.7
Memorandum items:							
Money multiplier (M2/Reserve Money)	4.1	3.8	3.8	3.3	3.8	2.3	3.6
Exchange rate (pa'anga per U.S. dollar; end period)	1.6	1.7	2.2	2.2	2.1	2.0	1.9

Sources: National Reserve Bank of Tonga; and Fund staff estimates.

Table 14. Tonga: Consolidated Accounts of Deposit Money Banks, 1998/99–2004/05

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

	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
Net foreign assets	0.8	1.1	7.3	-5.8	-5.4	-3.4	-1.7
Foreign assets	5.6	5.7	20.7	5.0	12.2	19.6	9.7
Foreign liabilities	-4.8	-4.7	-13.4	-10.8	-17.6	-23.0	-11.4
Net domestic assets	89.2	92.7	107.9	127.8	146.2	168.5	191.4
Net domestic credit	85.8	92.4	119.2	134.5	157.1	146.9	195.0
Net claims on government	1.5	0.6	2.9	-2.1	4.3	2.5	-1.3
Claims on government	10.0	9.6	8.6	9.2	10.3	10.0	8.6
Deposits from government	-8.5	-9.0	-5.7	-11.3	-6.0	-7.5	-9.9
Claims on nonfinancial public entities	1.5	2.3	5.4	9.5	12.2	11.1	6.4
Claims on private sector	80.8	86.5	107.9	125.2	138.6	133.4	189.9
Claims on NMFIs	2.0	3.0	3.0	2.0	2.0	0.0	0.0
Other items (net)	3.4	0.3	-11.3	-6.8	-11.0	21.6	-3.6
Of which:							
Claims on central bank	34.4	25.7	21.5	27.4	24.5	61.9	39.2
Reserves	14.1	16.9	21.5	27.4	24.5	61.9	39.2
Cash in vault	1.9	2.1	2.7	3.2	4.1	2.0	3.6
Deposits at NRBT	12.2	14.8	18.8	24.2	20.4	59.9	35.6
NRBT Notes	20.2	8.8	0.0	0.0	0.0	0.0	0.0
Capital and reserves	-32.2	-27.6	-36.9	-41.1	-43.6	-48.4	-45.5
Total deposits	97.1	101.5	119.9	132.9	146.7	172.7	199.5
Demand deposits	24.7	28.0	41.0	46.5	58.3	69.7	69.7
Savings deposits	24.0	24.6	31.2	36.8	36.9	35.1	38.3
Time deposits	48.4	48.8	46.6	49.6	51.6	67.9	91.5

Sources: National Reserve Bank of Tonga; and Fund staff estimates.

Table 15. Tonga: Bank Credit by Sector, 1998/99–2004/05

	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
Commercial banks							
	(In millions of pa'anga; end of period)						
Central government 1/	2.9	0.5	0.1	0.1	4.9	3.7	2.4
Public enterprises	1.5	2.3	5.4	9.5	12.2	11.1	6.4
Private sector	80.7	86.4	107.9	125.2	138.6	133.4	189.9
Agriculture	2.7	4.8	6.7	9.8	7.9	7.6	10.4
Industry and trade	30.5	37.1	53.2	61.0	71.3	51.5	64.2
Housing	31.7	28.4	33.6	34.0	41.7	46.4	81.6
Personal	15.3	13.6	13.4	20.2	17.5	27.6	33.3
Other	0.5	2.4	0.9	0.2	0.1	0.1	0.3
Total	85.1	89.2	133.4	134.6	155.7	148.1	198.6
	(Percent change)						
Private sector	2.2	7.0	24.9	16.0	10.7	-3.8	42.4
Agriculture	0.6	77.2	38.7	46.6	-18.9	-4.6	37.7
Industry and trade	8.5	21.6	43.6	14.6	16.9	-27.7	24.5
Housing	-2.3	-10.5	18.4	1.0	22.6	11.4	75.9
Personal	0.2	-11.0	-1.8	50.7	-13.2	57.6	20.4
Other	12.9	406.0	-65.1	-82.4	-21.3	8.5	119.5
Total	3.5	4.8	49.5	1.0	15.6	-4.8	34.1
Tonga Development Bank							
	(In millions of pa'anga; end of period)						
Central government	1.7	2.0	1.6	0.2	1.2	1.2	7.6
Public enterprises	0.9	1.1	1.0	0.8	0.3	2.2	2.2
Private sector	35.2	34.3	33.9	37.4	44.6	41.9	37.0
Agriculture	14.7	13.0	11.7	13.3	16.8	16.5	14.9
Industry and trade	12.8	10.9	9.5	9.4	10.4	7.5	6.2
Other	7.7	10.4	12.7	14.7	17.4	17.9	15.9
Total	37.8	37.4	36.5	38.3	46.0	45.2	46.8
	(Percent change)						
Private sector	-20.1	-2.6	-1.0	10.2	19.4	-6.1	-11.7
Agriculture	-24.4	-11.6	-9.8	13.7	26.1	-1.5	-9.5
Industry and trade	-18.4	-14.9	-13.0	-1.2	11.2	-28.1	-17.6
Other	-13.7	34.8	22.5	15.3	18.2	2.9	-11.3
Total	-19.5	-1.1	-2.4	5.0	20.1	-1.7	3.4

Source: National Reserve Bank of Tonga, Quarterly Bulletin, Table B6 and B7.

1/ Excludes holdings of government securities.

Table 16. Tonga: Accounts of the Tonga Development Bank, 1998/99–2004/05

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

	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
Assets							
Reserves	2.3	1.3	1.3	2.0	2.2	1.9	2.3
Deposits at deposit money banks	4.0	1.9	0.7	0.0	2.4	2.9	7.0
Domestic credits to non-financial sectc	38.1	37.5	36.5	38.4	46.0	45.2	46.8
Government	1.7	2.0	1.6	0.2	1.2	1.2	7.6
Non-financial public enterprises	0.9	1.1	1.0	0.8	0.3	2.2	2.2
Private sector	35.4	34.4	33.9	37.4	44.6	41.9	37.0
Other assets	11.0	9.6	9.1	9.3	8.5	9.3	9.9
Liabilities and capital							
Foreign borrowing 1/	3.5	3.8	3.0	2.7	1.8	1.8	0.9
TDB bonds and notes	10.3	11.6	12.4	14.6	22.6	21.9	26.5
Held by government	3.6	3.5	2.2	3.0	3.3	4.9	6.4
Held by banks	2.0	1.5	3.0	2.0	2.0	0.0	0.0
Held by others	4.7	6.6	7.2	9.5	17.3	16.9	20.1
Government lending funds 2/	13.9	14.8	12.6	10.4	9.4	7.6	6.8
Liabilities to deposit money banks	0.4	0.7	0.6	1.0	1.4	2.0	3.6
Liabilities to NRBT	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other liabilities	2.5	3.2	1.7	1.0	0.9	1.2	1.1
Capital and reserves	24.4	16.1	17.1	19.8	22.8	24.3	26.6

Sources: National Reserve Bank of Tonga; and Fund staff estimates.

1/ Direct borrowing by NMFI from foreign sources. Some exchange risk is assumed by the government.

2/ Represents borrowing by the government from foreign sources for onlending to NMFI. Exchange risk is assumed by the government.

Table 17. Tonga: Interest Rate Structure, 1998/99–2004/05

(In percent per annum; end of period)

	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
National Reserve Bank of Tonga (NRBT)							
Minimum lending rate 1/	9.0	9.0	9.0	12.0	12.0	12.0	12.0
Reserve Bank notes (3 months) 2/	3.6	3.6	3.6	3.6	...	...	...
Reserve Bank notes (1 month) 2/	3.5	3.5	3.5	3.5	...	...	...
Commercial bank deposits							
Saving deposits	3.4	3.2	3.1	3.1	3.2	3.2	3.3
Time deposits							
3-months	5.1	5.0	5.0	5.1	5.1	5.4	5.6
6-months	5.5	5.4	5.4	5.5	5.5	5.8	5.9
12-months	6.2	6.0	5.9	6.0	6.0	6.3	6.3
24-months	6.4	6.2	6.2	6.3	6.3	6.6	6.4
36-months	6.5	6.3	6.5	6.8	6.8	6.9	6.5
48-months	7.2	7.2	6.7	7.0	7.0	7.0	6.3
Average rate on all savings and time deposits	5.5	4.8	4.8	4.7	4.6	5.1	5.2
Commercial bank loans							
Base rate 3/	9.0	9.0	9.0	9.0	9.0	9.5	9.0
Personal housing	10.0	10.0	10.5	10.5	10.4	10.4	10.3
Tonga Development Bank loans							
Small-scale subsistence 4/	10.5	10.5	10.5	10.5	10.5	10.5	10.5
High priority loans 5/	10.5	10.5	10.5	10.5	10.0	10.0	10.0
Maximum rate	14.5	16.5	16.5	16.5	16.5	16.5	15.5
Memorandum items:							
Real interest rate 6/	1.8	0.3	-1.3	-4.7	-5.4	-5.9	-3.8
Spread lending and deposit rate 7/	4.3	4.4	4.9	4.8	4.7	4.5	4.5
Reserve requirement 8/	12.0	15.0	15.0	15.0	15.0	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 and to 7 percent in December 1995.

2/ The NRBT notes were introduced in April 1993. Prior to that, the NRBT had long-term deposits from the BOT. The NRBT notes has been discontinued since March 2001.

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 inflation.

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

8/ 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 18. Tonga: Exports by Major Commodity, 1998/99–2004/05 1/

	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
Squash							
Value (in millions of U.S. dollars)	2.7	5.5	2.7	3.3	5.4	6.9	4.2
Volume (metric tonnes)	7,228	15,305	12,535	14,027	13,282	21,280	13,169
Unit value (US\$/tonne)	379	357	213	234	408	324	317
Fish							
Value (in millions of U.S. dollars)	1.8	2.4	4.1	3.2	5.6	9.2	5.6
Volume (metric tonnes)	514	724	1,057	1,377	2,945	3,225	3,054
Unit value (US\$/tonne)	3,585	3,315	3,879	2,319	1,881	2,835	1,842
Root crops							
Value (in millions of U.S. dollars)	0.2	0.6	1.0	0.8	0.8	0.7	1.3
Volume (metric tonnes)	514	1,970	2,392	2,272	2,093	1,653	2,969
Unit value (US\$/tonne)	339	301	419	365	361	457	428
Vanilla							
Value (in millions of U.S. dollars)	0.5	0.5	0.2	0.1	2.3	2.6	0.6
Volume (metric tonnes)	44	28	15	3	15	20	9
Unit value (US\$/kilogram)	11	18	11	51	148	133	62
Copra							
Value (in millions of U.S. dollars)	0.1	...	...	...	...	...	...
Volume (metric tonnes)	107	...	...	...	...	...	...
Unit value (US\$/tonne)	796	...	...	...	...	...	...
Manufactured goods (in millions of U.S. dollars)	0.8	0.7	0.3	0.5	0.3	0.5	1.3
Total (in millions of U.S. dollars) 2/	6.1	9.7	8.2	8.0	14.4	20.0	12.9
Memorandum item:							
Export unit value (1995/96 = 100)	54.9	60.9	37.0	51.5	91.3	86.2	63.0

Source: Tonga Statistics Department.

1/ Values are on f.o.b. basis.

2/ Includes reexports and total of only above products, thus may differ from total export figure of other tables.

Table 19. Tonga: Imports by Commodity, Category, and Sector, 1998/99–2004/05 1/

(In millions of U.S. dollars)

	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
Total imports	66.3	70.7	69.8	87.3	85.6	97.6	115.8
By commodity group							
Food, live animals, beverages, etc.	21.9	23.6	22.5	24.4	24.0	29.5	31.9
Fuels, minerals and chemicals	14.2	17.0	17.9	18.9	19.8	25.2	29.5
Crude materials, inedible	5.7	6.6	5.2	6.4	6.7	7.8	2.3
Manufactured goods and materials	10.1	9.2	7.8	10.2	9.1	8.2	18.0
Machinery, transportation and service equipment	12.0	11.7	7.8	16.0	15.6	14.8	22.8
Miscellaneous	2.3	2.8	8.5	11.4	10.5	12.2	11.2
By economic category							
Consumer goods	26.8	28.2	26.0	30.4	29.8	33.8	44.4
Intermediate goods	29.0	29.9	20.2	27.6	27.2	27.4	31.8
Capital goods	7.0	5.7	3.4	6.1	4.8	6.2	7.6
Others	3.5	7.1	20.2	23.2	23.7	30.1	31.9
By institutional sector							
Government	8.6	6.9	8.5	10.2	7.2	9.3	7.7
Quasi-government	3.6	2.5	2.7	3.9	2.0	1.6	2.6
Private	54.1	61.4	58.6	73.3	76.4	86.7	105.4
Memorandum item:							
Import unit value (1995/96 = 100)	82.4	84.0	84.0	83.0	86.0	97.0	109.9

Source: Tonga Statistics Department.

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

Table 20. Tonga: Direction of Trade, 1998/99–2004/05

(In percent of total)

	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
Exports							
Australia	3.4	2.7	3.9	2.6	1.5	1.3	3.3
Fiji	6.2	1.6	1.1	1.0	1.2	0.3	0.7
Japan	40.9	58.1	43.6	40.8	39.0	39.7	44.5
New Zealand	14.0	8.9	17.2	15.3	10.6	6.4	23.4
United States	17.6	18.8	11.3	15.7	28.1	26.5	12.0
Other countries	17.9	9.9	22.9	24.6	19.9	25.8	16.4
Total	100.0	100.0	100.0	100.0	100.3	100.0	100.0
Imports							
Australia	28.6	23.4	25.0	23.3	18.0	22.5	17.8
Fiji	8.6	13.5	14.8	9.1	20.3	17.7	17.4
Japan	4.9	5.9	7.9	4.8	3.2	2.8	3.0
New Zealand	35.0	36.2	38.2	37.6	42.1	39.3	37.8
United States	13.1	12.3	8.6	12.2	8.4	8.4	8.6
Other countries	9.8	8.6	5.5	13.0	8.1	9.4	15.5
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: Tonga Statistics Department.

Table 21. Tonga: Disbursements of Official External Loans and Grants, 1999/00–2004/05

(In millions of U.S. dollars)

	1999/00	2000/01	2001/02	2002/03	2003/04 Prel.	2004/05
Total external loans disbursement	4.0	3.5	7.5	4.3	7.8	3.2
Of which:						
Multilateral						
Asian Development Bank	2.0	1.0	5.5	0.0	6.8	0.0
International Development Association	0.0	0.0	0.0	2.2	0.9	3.2
International Fund for Agricultural Development	0.0	0.0	0.0	0.0	0.0	0.0
Total grants	1.7	0.9	1.9	...	...	...
Aid in kind	1.2	0.0	0.1	...	...	...
Aid in cash	0.5	0.9	1.9	1.3	2.6	2.6
Of which:						
Bilateral grants	0.4	0.7	0.8	0.5	1.1	1.3
Australia	0.2	0.5	0.4	0.2	0.8	0.8
France	0.0	0.0	0.0	0.1	0.0	0.0
New Zealand	0.1	0.0	0.2	0.2	0.3	0.5
Republic of China	0.0	0.1	0.1	0.0	0.0	0.0
Multilateral grants	0.1	0.2	1.1	0.8	1.5	1.3
EU	0.0	0.1	0.7	0.3	0.8	0.6
UN agencies	0.1	0.1	0.3	0.3	0.2	0.3
Others	0.0	0.0	0.0	0.2	0.4	0.4
Total foreign assistance	5.6	4.4	9.4	...	...	...

Source: Data provided by the Tongan authorities.

Table 22. Tonga: External Debt and Debt Service, 1998/99–2004/05

(In millions of U.S. dollars)

	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04 Prel.	2004/05
Total external debt outstanding	57.7	56.5	51.9	61.3	66.6	75.4	76.4
Bilateral	9.0	7.5	8.6	10.2	12.1	11.9	12.0
France	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Germany	9.0	7.5	6.0	5.6	5.2	4.4	4.4
United Kingdom	0.0	0.0	0.0	0.0	0.0	0.0	0.0
China	0.0	0.0	2.6	4.6	6.9	7.5	7.6
Multilateral	45.7	46.6	43.3	51.1	54.5	63.4	64.4
Asian Development Bank	34.1	35.3	33.6	40.4	41.6	48.6	47.2
European Investment Bank	1.3	1.0	0.3	0.7	0.3	1.0	0.6
International Development Association	4.2	4.2	3.8	4.0	6.4	7.6	10.6
International Fund for Agricultural Development	6.2	6.2	5.7	5.9	6.2	6.2	6.0
Commercial loans	3.0	2.4	0.0	0.0	0.0	0.0	0.0
Debt service	3.3	2.9	4.4	1.6	2.6	3.4	3.3
Amortization	2.4	2.1	3.8	1.1	2.0	2.5	2.4
Interest	0.9	0.8	0.6	0.5	0.5	0.9	0.9
Memorandum items:							
External debt/GDP (in percent)	37.2	35.7	36.7	43.0	41.8	41.4	35.5
GDP (in millions of U.S. dollars)	155.1	158.1	141.6	142.6	159.2	182.1	215.1
Debt-service ratio (in percent of exports of goods and services)	10.7	10.0	18.5	4.6	6.0	8.7	8.4
Average interest rate	1.4	1.3	1.0	0.8	0.8	1.0	1.0
Amortization rate 1/	4.1	3.3	5.9	2.6	2.5	3.4	3.0
TOP/USD (end of period)	1.6	1.7	2.2	2.2	2.1	2.0	1.9
TOP/USD (period average)	1.6	1.6	1.9	2.2	2.2	2.0	1.9

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

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