

National Reserve Bank of Tonga

Annual Report 2008-09

Pangike Pule Fakafonua ‘o Tonga

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National Reserve Bank of Tonga

Annual Report for the Year Ended 30 June 2009

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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.

Governor's Forward

The 2008/09 financial year was another challenging year for the Tongan economy. The global financial crisis intensified, the world economy slipped into recession and the spillover effects started to affect the Pacific region including Tonga. The Ministry of Finance estimated the Tongan economy to have contracted by 0.4 percent in 2008/09, a downward revision from the 0.4 percent growth released in the Budget Statement in May 2009. The slowdown in economic activity largely reflected the impact of the global crisis which led to falling remittances, declining tourism receipts and lower imports.

To counter the adverse impact of the global crisis on the Tongan economy, the National Reserve Bank of Tonga (NRBT) played its part, ensuring that the stability of the Tongan economy and financial system was sound throughout the financial year. I am pleased to report that despite the many challenges to the Tongan economy, the internal and external stability of the country was maintained. The level of official foreign exchange reserves continued to rise reaching 5.3 months of imports at the end of the financial year and inflation continued to fall and stood at 1.2 percent in the year ended June 2009. It is anticipated that the foreign reserves would remain at adequate levels, above 4.0 months of import cover in the next financial year. Inflation is projected to rise in the next financial year in line with the rebound in oil prices and the movement in the exchange rate but will remain in single digit.

Monetary policy was adjusted throughout 2008/09 to safeguard the foreign reserves position at an adequate level and curb inflation. In October 2008 the Reserve Bank issued NRBT notes to mop up excess liquidity in the system following the large foreign exchange receipt by government and a private company and the capital injection by the commercial banks in September. In June 2009 the monetary policy stance was eased to enable further reductions in interest rates in order to support credit growth and stimulate sustainable economic activity. The Reserve Bank ceased the issue of NRBT notes and reduced the Statutory Reserve Deposit (SRD) from 10 percent to 5 percent in August 2009. The Reserve Bank also reduced the interest rate on its repurchase facility for banks from 10 percent in March to 4.5 percent in May 2009. The basis of the policy decisions of the Reserve Bank was, as usual, published on the September 2009 Monetary Policy Statement together with the state of the Tongan economy and financial system.

The Reserve Bank issued six new prudential statements to further strengthen the licensed financial institutions' understanding of the Reserve Bank's requirements and to comply with the requirements of the Financial Institutions Act. The major challenge for the financial sector was the notable deterioration in asset quality of banks as non-performing loans increased significantly. This was largely attributed to inadequate risk management and oversight, weak lending procedures, and the impact of the slowdown in remittances and economic activity.

Correspondingly, a significant amount of provisioning was raised and banks injected additional capital to meet the Reserve Bank's minimum capital requirements.

To combat money laundering and terrorist financing, the Reserve Bank continued to work together with the Sub-Committee on Money Laundering and Terrorist Financing in the preparation for Tonga's mutual evaluation by the Asia Pacific Group on Money Laundering (APG) in November 2009.

The Reserve Bank successfully completed all the projects planned as part of the milestones to mark the coronation of His Majesty King George Tupou V. These projects included the production of the royal scepter, the launch of the new \$100 pa'anga note, the unveiling of the new design family of notes, and the minting of the coronation numismatic coin. Another major achievement by the Reserve Bank during the year was the completion of the Staff Job Evaluation Exercise by Price Waterhouse Coopers Ltd (Fiji) which resulted in a salary increase for the Reserve Bank Staff effective from July 2009. The Reserve Bank also successfully completed the National Reserve Bank of Tonga Staff Provident Fund Scheme Rules and set up a Board of Trustee to manage the staffs' provident fund scheme.

The Reserve Bank responded to the increased demand for its services by the public, the banks and the government during the year. The currency notes on issue to the public increased by \$4 million, an increase of 18 percent from the previous year. The total turnover of foreign exchange transactions increased by 80 percent mainly due to large one off transactions carried out by the Bank during the year. The Reserve Bank continued to host the daily settlement of inter-bank transactions. The Reserve Bank carried out its function as the registrar of government bonds and sold all its \$9.7 million holdings of government bonds during the year which enhanced the activity in the secondary market for government bonds.

The Reserve Bank continued developing the skills of its staff, through overseas, local and in-house training. Staff participated in courses across a range of central banking functions, including monetary policy formulation and forecasting, bank supervision, anti-money laundering, accounting, human resource management and information technology.

The Reserve Bank's balance sheet expanded to T\$167 million, an increase of 31.3 percent from the previous year attributed mainly to the increase in the level of official foreign reserves over the year. However, the Reserve Bank's operating profit fell by 34.9 percent from the previous year to T\$2.5 million attributed to the global economic and financial crisis and the significant decline in global interest rates throughout the year.

I thank the staff of the Reserve Bank for their efforts during another challenging year for the Reserve Bank and the Tongan economy. I also thank the government and members of the financial sector for their part in ensuring that confidence and stability in the system were

maintained. Appreciation is also extended to the members of the Bank's Board for their continuing support during the year. The assistance from the International Monetary Fund, Pacific Technical Assistance Centre, the Reserve Banks of Australia, New Zealand and Fiji, other regional central banks, the Bank of England Centre for Central Banking Studies, AusAID, NZAid, AUSTRAC, AMLAT and the Pacific Anti-Money Laundering Project is also gratefully acknowledged.



Siosi C. Mafi

Governor

Board of Directors of the National Reserve Bank of Tonga during the year ended 30 June 2009



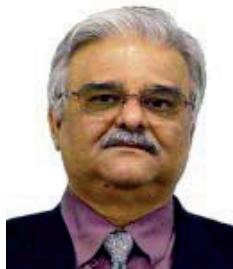
Mrs. Siosi Cocker Mafi

Chairperson & Governor



HRH Princess Salote Pilolevu Tuita

Director



Mr. Richard Prema

Director



Mr. 'Aisake Eke

Director



Mr. Henry Cocker

Director

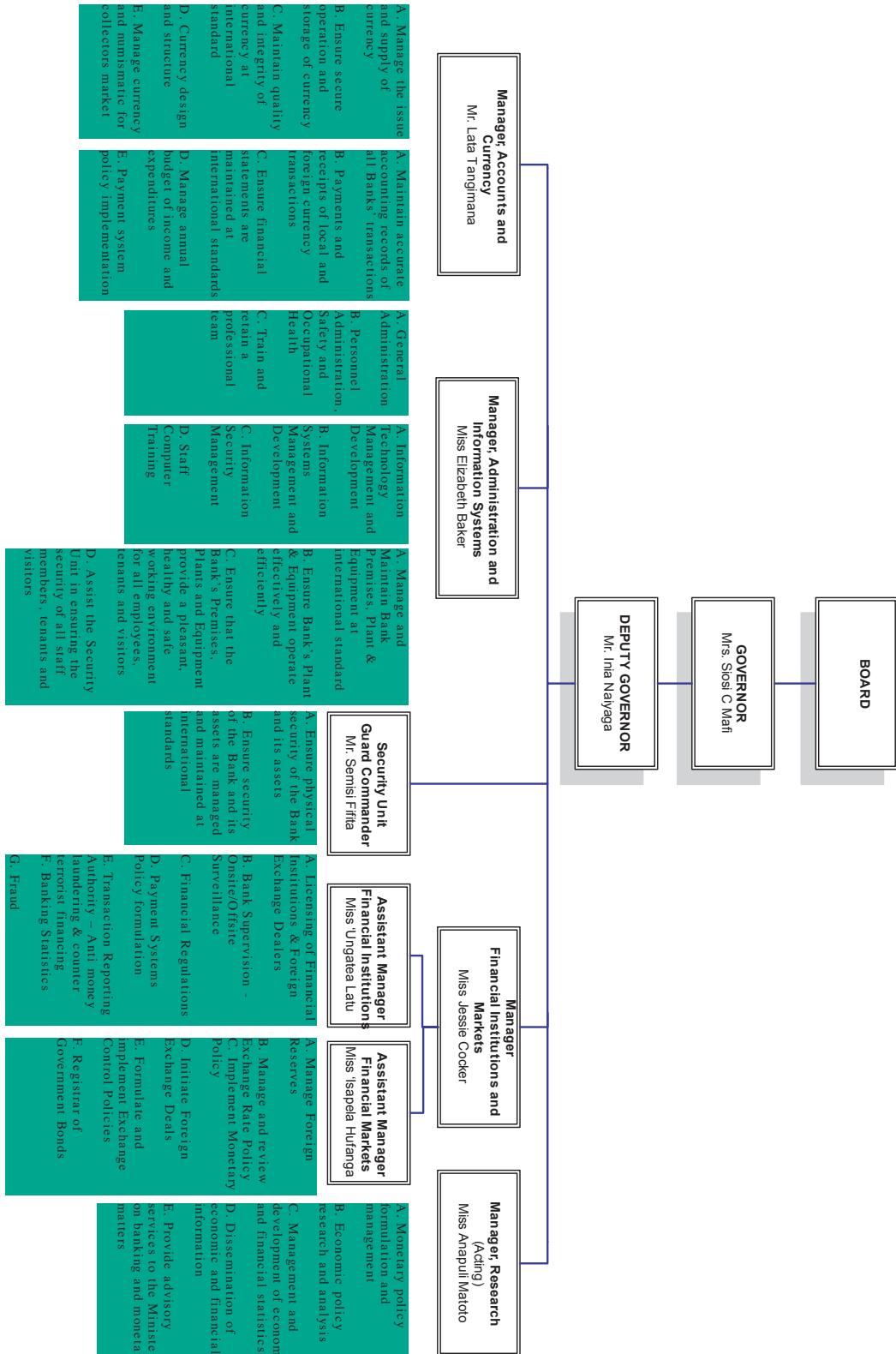
Principal objectives and functions of the National Reserve Bank of Tonga

- i) The principal objectives of the National Reserve Bank of Tonga shall be, to:
 - (a) maintain internal and external monetary stability; and
 - (b) promote a sound and efficient financial system.
- ii) The principal functions of the National Reserve Bank of Tonga shall be, to:
 - (a) issue currency;
 - (b) formulate and implement monetary policy;
 - (c) regulate as required the supply, availability and international exchange of money;
 - (d) hold and manage the external reserves of the Kingdom;
 - (e) provide advisory services to the Minister on banking and monetary matters;
 - (f) be the principal banker, fiscal agent and depository of the Government;
 - (g) undertake banking business, in Tonga or elsewhere, subject to the provisions of this Act;
 - (h) regulate and supervise financial institutions; and
 - (i) oversee and promote the efficient, sound and safe functioning of the payment system.

Section 4 and Section 4A

National Reserve Bank of Tonga (Amendment) Act, 2007

NATIONAL RESERVE BANK OF TONGA JUNE 2009



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Economic Overview

Overseas Economic Developments

The global economy experienced a deep downturn in 2008/09 in the wake of the housing market and credit crises in the United States which unfolded rapidly with the collapse of several major financial institutions. Consequently, private consumption and investment contracted which led to a sharp decline in world trade. This pushed the major advanced economies into recession with high unemployment and falling inflation. In response to the adverse impact of the global financial crisis, some of the major advanced and Asian economies introduced aggressive monetary and fiscal policy stimulus to support the global economic recovery. In mid 2009, the global economy began to show some signs of recovery from the global financial crisis although the pace of recovery is expected to be sluggish.

The United States economy contracted sharply in the December 2008 and the March 2009 quarters with large falls in business investment and inventories. Household spending has shown signs of stabilizing but remains constrained by ongoing job losses. The large fiscal and monetary stimulus packages introduced by the Federal Reserve and the government have helped the economy to weather the financial turmoil. In the June quarter 2009, the economy contracted by 1.0 percent, better than the 6.4 percent contraction in the March quarter, indicating that the economy is in the early stages of recovery from the worst slowdown since the great depression.

Country	Table 1. INTERNATIONAL ECONOMIC INDICATORS								
	Real GDP			Consumer Prices			Current Account Balances		
	Annual percent change		Annual percent change		Percent of GDP				
	2008	2009	2010	2008	2009	2010	2008	2009	2010
United States	0.4	-2.7	1.5	0.7	1.6	1.5	-4.9	-2.6	-2.2
Japan	-0.7	-5.4	1.7	0.4	-1.5	-0.7	3.2	1.9	2.0
Euro area	0.7	-4.1	0.3	1.6	0.9	0.6	-0.7	-0.7	-0.3
China	9.0	8.5	9.0	2.8	0.8	0.6	9.8	7.8	8.6
Australia	2.4	0.7	2.0	3.7	1.6	1.2	-4.6	-3.2	-5.6
New Zealand	0.2	-2.2	2.2	3.4	0.9	1.4	-8.9	-7.1	-6.7

IMF World Economic Outlook, October 2009

The Australian economy shows considerable resilience in the face of what has been a very difficult international environment. Economic conditions in Australia have been stronger than in some advanced economies with positive growth in the March and June quarters indicating that the economy has managed to stay clear of recession. Despite the fall in business investment, exports had been remarkably strong especially in light of the large decline in global trade. The positive outcomes in Australia have been maintained by the large fiscal and monetary stimulus. The Reserve Bank of Australia aggressively cut the official interest rates by a total of 4.25 percent. The Australian government issued a fiscal stimulus package which included more than A\$12 billion in cash bonuses for low-to-middle income earners, designed to boost the economy and avert a recession.

The New Zealand economy began shrinking in the first quarter of 2008, curbing company profits and increasing the cost of welfare and unemployment payments. New Zealand's budget cash deficit was wider than expected in the year to June as the worst recession in three decades curbed tax revenue and the global slowdown slashed returns on government investments. The government issued a stimulus package in December 2008 to boost the economy and the Reserve Bank of New Zealand cut the official interest rates aggressively by a total of 5.75 percent. The economy expanded 0.1 percent in the June quarter, the first expansion in six quarters.

The Asian economies have experienced relatively strong growth for most of 2008. However, at the end of 2008 and in early 2009 the Asian economies contracted sharply, as global confidence collapsed and financial and trade flows dried up. Only China appears to have escaped recession. Growth projections in emerging Asia have been revised upward due to improved prospects in China and India, partly reflecting substantial macroeconomic stimulus, and a faster than expected turnaround in capital flows. In Japan, the economy rebounded strongly on the back of better exports and government stimulus.

The euro area economy slipped into recession in 2008. Conditions in the United Kingdom had been weak with another decline in output in the June quarter 2009. Britain's banks have been among the worst affected in the financial crisis as a result of unsound financing practices and insufficient capital to support over-extended lending. The European economy eased to 0.1 percent in the June quarter with improvement in consumer and business sentiment.

Over the year to June 2009, the impact of the global financial crisis on the Pacific island economies has begun to affect economic activity across the region, which resulted in slower economic growth than in previous years. Falls in demand and increases in unemployment in developed economies have resulted in lower remittance inflows into the Pacific and less tourism demand. While many economies have benefited from the plunge in commodity prices which helped to reduce external and inflationary pressures, the main commodity exporters in the Pacific such as Papua New Guinea, Solomon Islands and Fiji were affected.

Domestic Economic Conditions

Economic growth was estimated by the Ministry of Finance to contract 0.4 percent in 2008/09, a downward revision from 0.4 percent growth estimated in the Budget Statement 2009/10. The impact of the global financial crisis on the Tongan economy is evident from the slowdown in economic activity. The contraction in the economy was mainly due to a decline in the agriculture and fishing sector. The production and export of squash, Tonga's primary export commodity, experienced a further decline in 2008/09. Exports of vanilla also recorded a decline throughout the financial year due to price volatility and increased competition in the international market. Total fish exports were also subdued for the year ending June 2009. Nevertheless, the entrance of sea cucumber into the export market has contributed to the development of the export sector.

Construction activity in the Kingdom continued to rise in 2008/09 underpinned by the rebuilding of Nuku'alofa. According to surveys by the Reserve Bank, the increase in the construction activity is reflected by the increase in the sales of imported construction materials. The construction works for some of the major businesses in the central business district are

financed by the China reconstruction loan and the AusAID and NZAID Private Sector Relief Fund (PSRF).

The tourism sector has been affected by the global crisis. While the total visitor arrivals into the Kingdom, including returning nationals, rose by 4.1 percent in the year ended June 2009, tourist receipts reported by commercial banks' overseas exchange transactions fell by 6 percent over the same period. The rise in the total arrivals with increases in both air and cruise ship arrivals was mainly due to the coronation of His Majesty King George Tupou V, the Heilala festivities, and church and regional conferences.

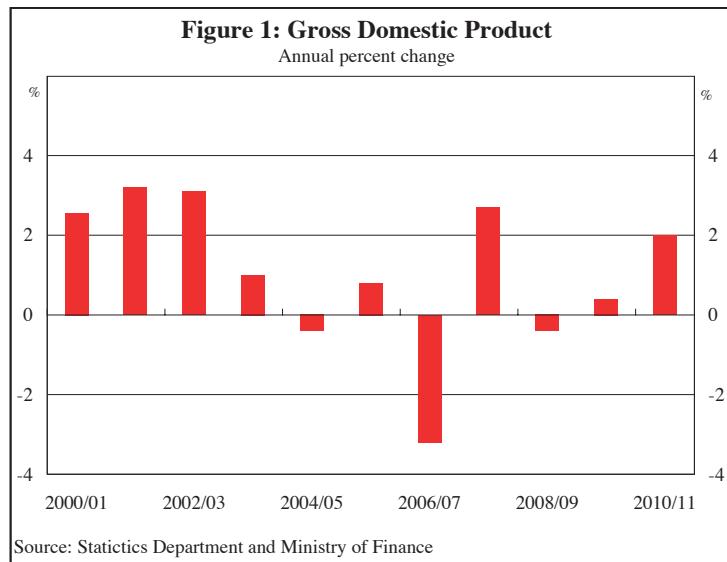
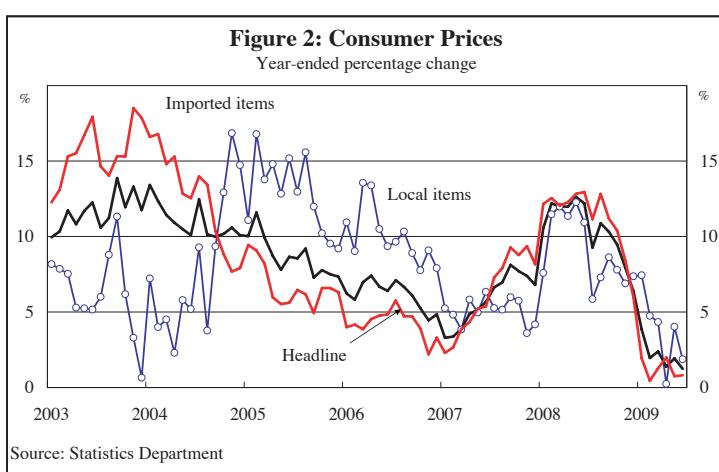


Table 2. TONGA MAIN ECONOMIC INDICATORS ^{1/}					
		2005/06	2006/07	2007/08	2008/09
Economic Activity					
Real GDP	% change	0.8	-3.2	2.7	-0.4
Tourist Arrivals	Thousands	53.3	52.8	67.1	71.7
Money, Prices & Interest Rates					
CPI (average)	% change	7.2	5.1	9.6	5.6
CPI (year-end)	% change	6.4	5.7	12.2	1.2
Money Supply (M3 - year end)	\$m pa'anga	253.2	286.9	306.0	302.6
Domestic Credit (year end)	\$m pa'anga	264.5	295.2	332.9	318.7
Weighted term deposit interest rate (year end)	% per annum	6.8	6.6	6.4	5.8
Weighted lending rate (year end)	% per annum	12.3	12.4	12.7	12.5
External Sector					
Merchandise exports fob (OET basis)	\$m pa'anga	31.0	26.7	23.5	11.5
Merchandise imports fob (OET basis)	\$m pa'anga	245.4	217.5	262.4	271.4
Official foreign reserves (year end)	\$m pa'anga	83.2	91.6	89.1	136.3
Import coverage (year end)	Months	4.3	4.4	3.5	5.3
Exchange rate (period end)	US\$/T\$	0.4848	0.5131	0.5407	0.4967

1/ Sources: Ministry of Finance, Tonga Visitors Bureau, Department of Statistics and National Reserve Bank of Tonga

Prices

The Consumer Price Index measured headline inflation to be 1.2 percent in the year ended June 2009, a significant fall from 12.2 percent in the year ended June 2008. This is the lowest inflation rate since the 1.1 percent in February 1997. The average annual inflation rate was 5.6 percent compared to 9.6 percent recorded in the same period a year earlier. The fall in the rate of inflation was mainly due to the substantial decline in the international oil prices from an average of around US\$133 per barrel in June 2008 to US\$69 per barrel in June 2009.



Imported inflation increased by 0.9 percent in the year ended June 2009, down from the 12.9 percent increase recorded in the year ended June 2008. The major contributions to the fall in imported inflation were from transportation and household operations. The fall in imported transportation prices, reflected the decline in the world oil prices throughout 2008/09 which led to the

fall in petrol and diesel prices by 88.36 seniti and 124.90 seniti per litre respectively. The weakening of the New Zealand dollar against the Tongan pa'anga also contributed to the fall in imported food prices from New Zealand, the main source of imported food for Tonga.

Domestic prices rose 1.8 percent in the year ended June 2009, compared to 10.9 percent rise in the year ended June 2008. The fall in domestic inflation largely reflected the decline in the price of electricity by 24.5 percent in the year ended June 2009.

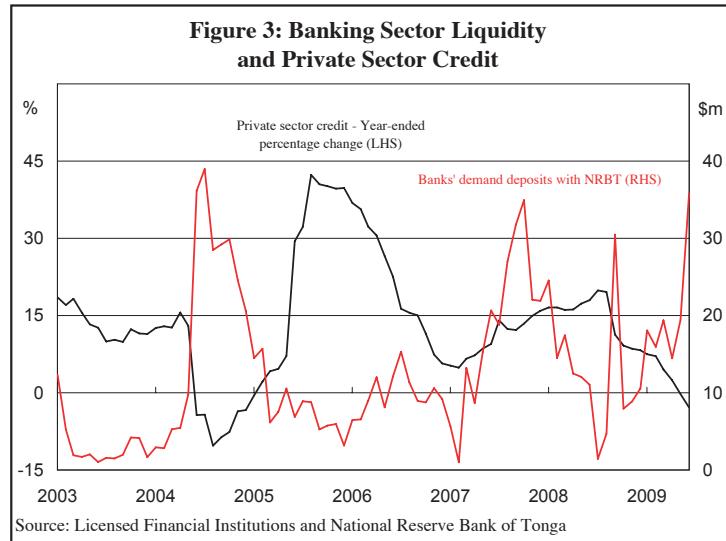
Financial Intermediation

Total broad money (M3), a broad measure of money supply, decreased by 1.1 percent in the year ended June 2009, compared to 6.7 percent increase in the previous year. The decrease reflected the impact of the decline in remittances which led to Tongans having to drawdown on their savings and term deposits in the banking system.

Demand for credit was strong at the beginning of the financial year, however, the tightened credit criteria by commercial banks in response to the rapid increase in non-performing loans, contributed to the slow down in credit growth. Hence, total private sector credit growth contracted by 2.9 percent year on year to June 2009.

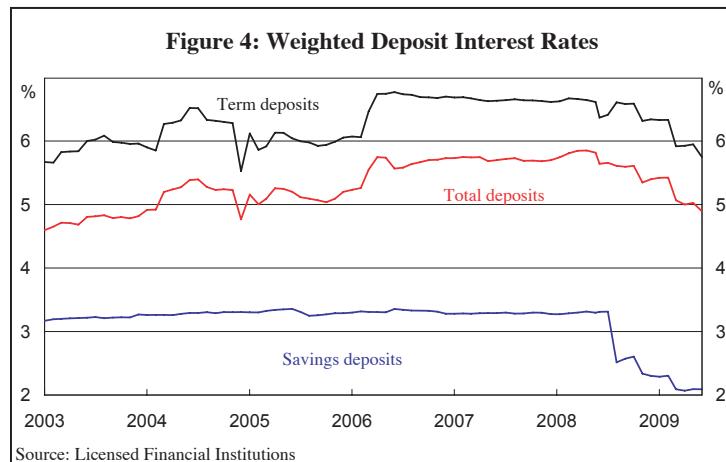
Throughout the financial year 2008/09, lending by the banking system was mostly towards the business sector. Business credit rose by 3.9 percent and household credit fell significantly by 9.7 percent in the year to June 2009.

The impact of the global financial crisis on domestic economic activity is reflected in lower receipts from remittances and tourism which have resulted in businesses and individuals in Tonga facing financial difficulties and has affected their ability to repay their debts. In June 2009, the Reserve Bank ceased the issue of NRBT notes and reduced the SRD by 5 percent from 10 percent in August 2009 to enable the domestic banks to reduce their lending rates to ease the financial difficulties of borrowers and encourage lending to support economic activity.



Interest Rates

Real interest rates have been generally declining in the past financial year. However, the decrease in nominal interest rates was offset by the fall in inflation and resulted in the real deposit interest rates moving to positive territory, rising as high as positive 3.6 percent in June 2009. Positive real interest rates are a welcomed situation as it is supportive of financial intermediation.



At the end of June 2009, the Reserve Bank's term deposit indicator rate, a weighted average of interest rates paid by commercial banks for deposits less than \$50,000 fell to 5.8 percent from 6.4 percent a year earlier as domestic liquidity increased towards the end of the financial year.

However, the lending indicator rate, a weighted average of interest rates across household and business lending, fell slightly to 12.5 percent from 12.7 percent a year earlier.

External Developments

According to the Overseas Exchange Transactions (OET) reported by the commercial banks for the year 2008/09, the current account deficit was more than offset by the capital account surplus and the net unrecorded inflows resulting in a rise in the level of official foreign exchange reserves by \$47.1 million to \$136.3 million, an equivalent of 5.3 months of imports (Table 3).

Table 3. OVERSEAS EXCHANGE TRANSACTIONS (OET): Annual Summary

	2005/06	2006/07	2007/08	2008/09
A. Merchandise trade balance	-214.4	-186.6	-238.9	-259.9
Exports, f.o.b.	31.0	26.3	23.5	11.4
Imports, f.o.b.	245.4	212.9	262.4	271.4
B. Services balance	-16.2	-35.8	-6.2	-5.4
Receipts	50.9	38.8	70.1	83.7
Payments	67.1	74.7	76.3	89.1
C. Investment income balance	5.7	7.1	6.4	57.5
Receipts	9.9	12.9	13.0	60.8
Payments	4.2	5.8	6.6	3.4
D. Transfers balance	178.4	168.6	180.2	158.0
Receipts	205.5	187.3	203.6	177.9
<i>Private</i>	205.0	186.8	202.8	175.2
<i>Official</i>	0.5	0.5	0.8	2.6
Payments	27.1	18.7	23.4	19.9
<i>Private</i>	26.5	18.1	23.1	18.5
<i>Official</i>	0.5	0.6	0.3	1.3
E. Current account balance (A+B+C+D)	-46.6	-46.7	-58.6	-49.8
F. Capital account balance	45.0	53.8	69.0	68.0
Official capital	16.8	19.7	22.7	-11.0
<i>Inflows</i>	22.8	24.7	26.5	18.4
<i>Outflows</i>	6.0	5.0	3.7	29.4
Private capital	28.1	34.2	46.2	79.0
<i>Inflows</i>	37.5	39.9	50.5	88.9
<i>Outflows</i>	9.3	5.7	4.3	9.9
G. Other items, net	2.7	1.3	-12.9	29.0
H. Overall balance (E+F+G) ^{1/}	1.1	8.4	-2.5	47.1

1/ Corresponds to changes in gross official foreign reserves.

Totals may not add up due to rounding.

Source: National Reserve Bank of Tonga

The widening in the trade deficit by \$21.0 million to \$259.9 million for year ended June 2009 was largely due to low export proceeds and high import payments especially for fuel. Exports fell to a very low level of \$11.4 million compared to \$23.5 million a year earlier due to lower export earnings from agriculture especially squash and fish.

The decrease in the services deficit from \$6.2 million to \$5.2 million in 2008/09 reflected higher receipts from tourism. Net investment income recorded a large surplus due to large one-off receipts from one of the private companies. Private remittance receipts fell by 14 percent to \$175.2 million in year ending June 2009, reflecting the impact of the global economic downturn. The high unemployment rate in the major remittance source countries contributed to the reduction in the amount sent to families and friends in Tonga.

The improvement in the net investment income and the net services deficit more than offset the increase in the trade deficit and the fall in the net transfers, resulting in the decrease in the current account deficit to \$49.8 million in the year 2008/09.

The capital account surplus slightly fell by \$1.0 million to \$68.0 million, reflecting higher official capital outflows. The net unrecorded inflows plus the capital account surplus more than offset the current account deficit which resulted in an overall balance of payments surplus of \$47.1 million compared with a deficit of \$2.5 million recorded for the year 2007/08.

Economic Outlook

The outlook for the Tongan economy is still uncertain. While the global economy is getting out of recession, recovery will be slow and protracted with unemployment continuing to rise. This means that the negative impact on remittances and tourism in Tonga will continue in the next financial year and economic activity will continue to be slow. The Ministry of Finance revised estimate for 2009/10 projected a 0.4 percent economic growth attributed to expected improvement in the agriculture and fishery sector, transport and communication, and government services.

The level of foreign reserves is anticipated to remain at adequate level, above 4 months of import cover by the end of 2009/10. Despite the prospect of high import bill for the construction activity in the Kingdom especially with the rebuilding of Nuku’alofa, expected official foreign aid will ease the downward pressure on foreign reserves.

Private sector credit is expected to remain slow despite the high liquidity in the banking system as domestic demand continues to be slow and banks will continue to tighten their lending criteria. Nevertheless, large construction projects will continue to be financed by the China reconstruction loan through government, which is outside the banking system.

Given the current development in international oil prices and the stronger NZ dollar, headline inflation is projected to rise but still remain in single digit. The Reserve Bank will have to remain vigilant and continue to closely monitor Tonga’s economic and financial conditions to maintain an adequate level of foreign reserves and promote price stability.

Financial Markets

External Reserves

During the year, the Reserve Bank maintained the gross foreign reserves above the required level of 3 to 4 months of imports and this has contributed to maintaining confidence and stability in the economy and financial system during the global crises. The gross official external foreign reserves ranged between 3.2 months and 5.1 months of import cover. The level of gross external reserves increased from a low of \$86.2 million to peak at \$136.3 million and 5.1 months of imports as at the 30th June 2009. This compares with \$89.1 million and 3.6 months of imports at 30 June 2008. The significant increase in the level of reserves was attributed mainly to receipts of large inflows for the government, private sector companies as well as capital injections by the commercial banks. At the same time, the level of imports fell since January 2009 reflecting the slowdown in the demand for imports and economic activity, as well as the global decline in oil and food prices.

The Bank's investment policy is to obtain the maximum income commensurate with safety, liquidity and the maintenance of overall value which was a challenge, given the great uncertainty in the global financial markets, the decline in international interest rates and the volatility in the exchange rate markets brought about by the global economic and financial crisis. Against this background, the Reserve Bank took precautionary measures to manage its credit and market risks by limiting its investments with some of the international banks. Furthermore, the Bank closely monitored the international banks credit ratings and continued to ensure that the Reserve Banks investments were held with international banks that were rated above the Board approved minimum "A" rating by international credit rating agencies. Investments were also held in government securities and deposits with central banks. The Reserve Bank holds the external reserves mainly in Australian dollars, New Zealand dollars, and the US dollars.

External Value of the Pa'anga

The Tongan pa'anga is calculated daily by reference to a weighted basket of currencies of Tonga's major partners in foreign trade and payments transactions.

The Reserve Bank monitors the movement of the rate of exchange of the pa'anga against other currencies with a view to ensuring that the country's balance of payments position, price stability and competitiveness are maintained at levels that are consistent with maintaining macroeconomic stability. The Reserve Bank may also make adjustments to the Tongan pa'anga exchange rate to enable the Reserve Bank to react in a flexible manner to external shocks and to maintain the exchange rate at a level, which is consistent with its principal objectives to maintain external and internal monetary and financial stability. These adjustments continued during 2008/09. During 2008/09 the external value of the pa'anga ranged between US\$0.45 and US\$0.54, compared with the range of US\$0.50 to US\$0.55 in 2007/08. The Nominal Effective Exchange Rate (NEER) increased by 1.5 percent over 2008/09 which reflected the strengthening of the Tongan pa'anga against the currencies of its major trading partners. The strengthening of the Tongan pa'anga was attributed mainly to the weakening of the Australian dollar and the New Zealand dollar. The Australian and New Zealand dollar

weakened on the impact of the global economic crisis and investors moving their funds out of high risk currencies such as the Australian dollar and the New Zealand dollar to perceived safe haven currencies such as the US dollar. The pa'anga fluctuated between AUD0.56 to AUD0.70 and NZD0.71 to NZD0.86 in 2008/09, reflecting increased volatility in the foreign exchange markets during the global economic crisis, compared with a range of AUD0.56 to AUD0.60 and NZD0.65 to NZD0.70 respectively in 2007/08.

The Real Effective Exchange Rate (REER) rose by 0.6 percent over the same period as Tonga's inflation was higher than its trading partners during the year. Nevertheless, there is improvement in Tonga's inflation performance at the end of 2008/09 compared to the same period a year earlier. The significant fall in international oil prices and the weakening of the New Zealand dollar against the pa'anga contributed to Tonga's low inflation.

The Reserve Bank continued to respond to requests for exchange rates from government departments and other customers. The exchange rates of the banks and authorized foreign exchange dealers are published weekly on the Reserve Bank's website and local newspapers, an initiative to improve public access to exchange rate information, encourage competition and foster market discipline in setting of exchange rates. Following the implications on the Tongan economy from the global economic crisis, the Reserve Bank became more vigilant in its analysis and monitoring of commercial banks' and authorized foreign exchange dealers' exchange rate spread with a view to ensure competitive exchange rates are offered to the public and to reduce the exchange rate spread charged by the banks on their telegraphic transfers.

Foreign Exchange Operations

The Reserve Bank conducts foreign exchange operations with the domestic commercial banks in the intervention currency only, the US dollar. The Reserve Bank quotes daily buying and selling rates for the US dollar against the pa'anga. These rates generally form the basis of the commercial banks' publicly quoted foreign exchange dealing rates. The Reserve Bank also conducts foreign exchange operations for its other customers, and for its own account, in a range of currencies. The Reserve Bank was a net purchaser in the spot foreign exchange markets during the year. Foreign exchange purchases of T\$250.6 million exceeded sales of T\$203.8 million giving a total foreign exchange turnover for the year of T\$454.5 million. The total turnover of foreign exchange increased by 80 percent from the previous year mainly due to large one off transactions carried out by the Bank during the year.

Exchange Control Operations

During 2008/09, the Reserve Bank processed 878 exchange control applications for payments of amounts above the delegated limits stipulated in the Exchange Control guidelines. The approved exchange control applications amounted to T\$211.5 million in 2008/09 (of which 7 percent were classified as capital transactions) compared to the 895 exchange control applications processed in 2007/08 amounting to T\$194.6 million. The decrease in exchange control applications may be attributed to the reduction in demand for imports. Additionally, the Reserve Bank received 4 applications for the removal of cash over T\$10,000 across the border, of which 3 applications were approved totaling T\$0.3 million.

The Reserve Bank also held meetings with the banks, Revenue Services & Customs Department, and some large importers to clarify and improve the understanding of its Exchange Control policies and requirements. The Exchange Control data on foreign currency payments by large importers are key inputs to the Reserve Bank's foreign reserves forecast and monetary policy decisions.

Domestic Market Operations

The Domestic Market department implements the Reserve Bank's monetary policy that are formulated by the Monetary Policy Committee. The details of the Reserve Bank's monetary policy are outlined in the Reserve Bank's Monetary Policy Statements for March 2009 and September 2009. In October 2008, the Reserve Bank issued NRBT notes to mop up excess liquidity in the system following the large foreign exchange receipt by government and a private company and the capital injection by the commercial banks in September. The Reserve Bank concentrated on issuing 28 day Reserve Bank Notes by tender on a weekly basis at an average yield which ranged between 1.0 percent and 3.0 percent per annum. The Reserve Bank issued Reserve Bank notes totaling \$99 million. The holders of Reserve Bank notes were the commercial banks.

At the end of May 2009, the Reserve Bank decided to cease the issue of Reserve Bank notes following its decision to start easing its monetary policy stance, leaving excess liquidity in the system to enable further reductions in interest rates and to encourage credit growth and economic activity. Therefore, at the end of June 2009, there were no outstanding Reserve Bank Notes.

Registrar of Government Bonds

The Reserve Bank acts as the registrar for all of the Government of Tonga's bond issues. Over the course of the year, the Reserve Bank issued 3 new Government of Tonga Bonds during the financial year and processed 3 maturing bond issues. At the end of June 2009, the total value of Government of Tonga Bonds outstanding was \$21.45 million, which was unchanged from the previous year. The Reserve Bank sold all its holding of \$9.7 million holdings of government bonds during the year which enhanced the activity in the secondary market for government bonds. Moreover, this is in line with the requirement of the NRBT (Amendment) Act 2007.

Financial Sector

The Reserve Bank is responsible for the promotion of a sound and efficient financial system. This objective is pursued through the licensing, regulating and supervising of financial institutions (banks).

There are 4 banks licensed to operate in Tonga.

	Branches (including Head Office at Nuku'alofa, Tongatapu)	ATMs	Internet Banking	Other services
Australia and New Zealand Banking Group Limited (ANZ)	3	11	Yes	Rural Banking
Westpac Bank of Tonga (WBOT)	5	8	Yes	Financial First Steps Program
MBf Bank Limited Tonga Development Bank (TDB)	2	-	-	-
	6	-	-	Microfinance

In 2008/2009, the banks provided additional services mainly through the increase in internet banking services. A total of 19 ATMs are currently operating in Tongatapu and Vava'u.

The Westpac Bank of Tonga and the Tonga Development Bank maintained their head office and branches on Tongatapu as well as branches on the islands of Vava'u, Ha'apai, and 'Eua. The MBf Bank Limited maintained their head office on Tongatapu and a branch on the island of Vava'u. The ANZ Bank also maintained their head office on Tongatapu and a branch on Vava'u. Furthermore, the ANZ Bank completed and began operations from its new head office building and branch located at Ma'ufanga in March 2009 and opened its Nuku'alofa main branch in early July following the destruction of its head office in 2006.

Tonga Development Bank continued to be the only bank serving the outermost islands of Niuatoputapu and Niuafo'ou. At the same time, Tonga Development Bank is the only bank offering microfinance services to the rural areas in Tongatapu and the outer islands. Meanwhile, ANZ continued its rural banking services in Tongatapu. During the year, Westpac Bank of Tonga provided to many of its customers and other organizations in Tonga the "Financial First Steps Program", a financial education program on how to manage money.

Supervision and Regulation of Licensed Financial Institutions

During 2008/09, the Reserve Bank focused its supervisory activities on liquidity and credit risk management of the banks following the increasing non-performing loans in the banking system and the reported losses by two of the large financial institutions. The Reserve Bank with IMF technical assistance, conducted an on-site examination of one bank to review its risk management systems and their applications. The main focus of the risk management review was on credit and liquidity risk management systems. The Reserve Bank continued to hold regular meetings with banks in order to discuss their operations and compliance with the financial institutions regulations. Technical meetings were also conducted with each

bank to clarify the Reserve Bank's reporting requirements, improve the accuracy of reporting to the Reserve Bank and to discuss issues of mutual interest to both parties.

The Reserve Bank continued to implement the requirements of the Financial Institutions Act 2004, by issuing six new Prudential Statements in February 2009 which became effective on 1 June 2009. These were Prudential Statements No.6 to No.11 on Capital, Audit Arrangements, Fit & Proper, Governance, Lending Limits, and Foreign Exchange Risk Management. These new Prudential Statements explained the requirements under the Financial Institutions Act 2004. These prudential statements should further strengthen the licenced financial institutions' understanding of the Reserve Bank's requirements as well as comply with the requirements of the Financial Institutions Act. Prudential Statements 6 to 11 add to Prudential Statements 1 to 5, previously issued by the Reserve Bank.

Technical assistance was provided by the IMF during the year to strengthen the Reserve Bank's supervisory framework through revisions to/and additional Prudential Statements as well as reporting requirements, assistance with the onsite visit to one licenced financial institution, and training for the Financial Institution Department's bank examiners.

The Reserve Bank continued to meet with the Association of Banks in Tonga to discuss issues which would support the soundness and stability of the financial system. These issues included head office oversight, liquidity in the banking system, asset quality, credit growth, exchange rates, and interest rates.

The Financial Institutions Department of the Reserve Bank also hosted the Annual Meeting of the Association of Financial Supervisors in Pacific Countries (AFSPC) and a training workshop funded by Pacific Financial Technical Assistance Centre (PFTAC) on risk-based supervision in October 2008.

Financial Performance

The total assets of the financial system reached \$457.5 million in 2008/09, an increase of \$13.8 million (3.1 percent) over the year. The growth in assets was underpinned by the increase of \$23.8 million in the exchange settlement accounts of banks, investments in government of Tonga bonds which rose by \$10.2 million, and holdings with foreign banks increased by \$7.1 million, compared to the previous year. Meanwhile, total net loans by the banks to the non-financial sector fell by \$40.3 million (11.6 percent) compared with a \$55.7 million (19.2 percent) growth recorded in 2007/08. At the end of 2008/09, the banks' consolidated loans portfolio comprised mainly of loans to industries and businesses including agriculture (56.1 percent) and private individuals (42.6 percent of which 32.2 percent was for housing). The significant decline in net loans included a contraction of \$10.6 million in gross loans and an increase of \$29.7 million in total loan loss reserves as banks scaled back lending and tightened credit standards as they continued to clean up their loan portfolios and raise additional provisions against bad and doubtful loans.

Meanwhile, T\$9.6 million of the private sector reconstruction facility (PSRF) remain to be lent out, and T\$0.5 million of the business recovery facility remain to be utilized for interest payments. The delay in the drawdown of the PSRF may be attributed to the lingering uncertainty in the domestic and the international economic conditions. These facilities are

held with the Reserve Bank and were established by the New Zealand and Australian Governments to assist businesses affected by the civil riots of November 2006.

Total liabilities of banks increased by \$9.8 million (2.7 percent) due mainly to an increase in total borrowing by the banks from other financial institutions of \$14.0 million (40.7 percent) mainly attributed to the increase in deposits by foreign banks. Total deposits by non-financial sector, on the other hand, fell by \$5.6 million (2.0 percent) to \$280.3 million in 2008/09 and the total number of accounts reported to have decreased by 2.5 percent to 47,686 (Table 4). The fall in deposits was attributed to the repercussions of the global crisis, the fall in remittances, decline in tourism receipts, the slowdown in the domestic economy and the banks tightening credit standards, which resulted in the need for depositors to draw down on their savings deposits.

Table 4. FINANCIAL SECTOR ACCOUNTS

	2004/05	2005/06	2006/07	2007/08	2008/09
Demand Deposits					
Number of Accounts	22,077	2,878	2,657	2,687	2,650
Value of Deposits (\$m)	68.3	56.1	67	66	70
Saving Deposits					
Number of Accounts	66,885	39,361	45,816	44,486	43,547
Value of Deposits (\$m)	41.9	62.4	54	54	49
Time Deposits					
Number of Accounts	2,428	2,318	1,710	1,747	1,489
Value of Deposits (\$m)	88.4	113.0	131	166	162
Total Number of Accounts	91,390	44,557	50,183	48,920	47,686
Total Value of Deposits (\$m)	198.6	231.5	251.2	286.0	280.3

Source: Licensed Financial Institutions

Profitability

The total financial sector as a group showed a pre-tax loss of 6.1 percent in 2008/09, compared with a pre-tax profit of 4.9 percent in 2007/08 (Table 5). The notable deterioration in profitability was attributed to a significant increase in provisioning for non-performing loans reported by the 2 major banks.

Total operating income slightly decreased to 11.1 percent of average assets from 11.9 percent in 2007/08. Net interest income was 6.3 percent of average assets, unchanged from 2007/08. The bulk of banks' operating income was derived from the extension of loans, the composition of net interest income increased to 56.4 percent of total operating income in 2008/09 compared with 52.9 percent in 2007/08. Foreign exchange business made up 27.9 percent of total operating income, an increase from 25.3 percent in the previous year and the balance of 15.7 percent came from commission and charges plus other income sources. Total non-interest

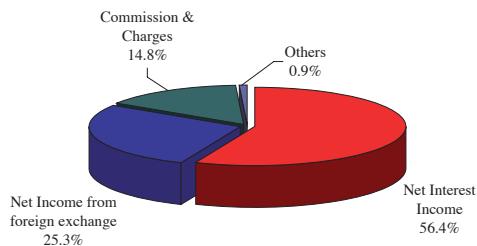
Table 5. FINANCIAL SECTOR - FINANCIAL PERFORMANCE

	2004/05	2005/06	2006/07	2007/08	2008/09
Pre-tax Net Profit (% average total assets)	6.5	6.4	2.9	4.9	-6.1
Total Operating Income (% average total assets)	12.6	11.5	11.2	11.9	11.1
Net Interest Income (% average total assets)	7.7	6.9	6.6	6.3	6.3
Non-interest Income (% average total assets)	4.9	4.7	4.6	5.6	4.9
Average Net Interest Margin (%)	9.8	8.3	7.9	7.6	7.2
Total Operating Expenses (% average total asset:	5.7	4.9	5.5	5.5	6.6
Consolidated Risk-weighted Capital Ratio (%)	22.4	21.2	20.7	22.4	26.5

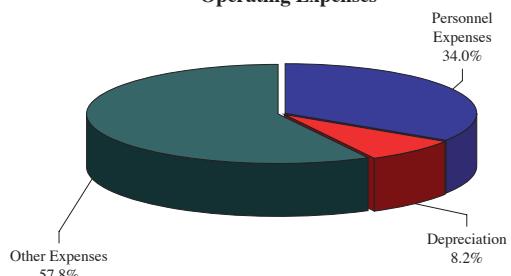
Source: Licensed Financial Institutions

income, as a percentage of average assets decreased to 4.9 percent from 5.6 percent in the previous year. The average net interest margin (net interest income as a percentage of average earning assets) for the banks fell slightly to 7.2 percent in 2008/09 compared with 7.6 percent in 2007/08 which was due mainly to the higher growth in average earning assets during the year in particular investments in government bonds and holdings with other banks.

The operating expenses of the banks increased to 6.6 percent of average assets in 2008/09 compared to 5.5 percent in 2007/08.

Figure 5: Financial Sector - Components of Total Operating Income

Source: Licensed Financial Institutions

Figure 6: Financial Sector - Components of Total Operating Expenses

Source: Licensed Financial Institutions

This was mainly due to an increase in the banks' administrative expenses over the year. About 34 percent of administrative expenses of the banks were taken up by employees' remuneration, a decrease from 36.3 percent in the previous year. Depreciation and amortisation accounted for 8.2 percent of total administrative expenses and the balance of 57.8 percent was made up of the purchase of various goods and services necessary for the operations of the banks. Loan loss provision expenses increased significantly to 10.6 percent of average assets in 2008/09 compared to 1.5 percent in 2007/08. This reflected the weakening in the banks' asset quality which required raising of a significant amount of additional provisions.

Liquidity

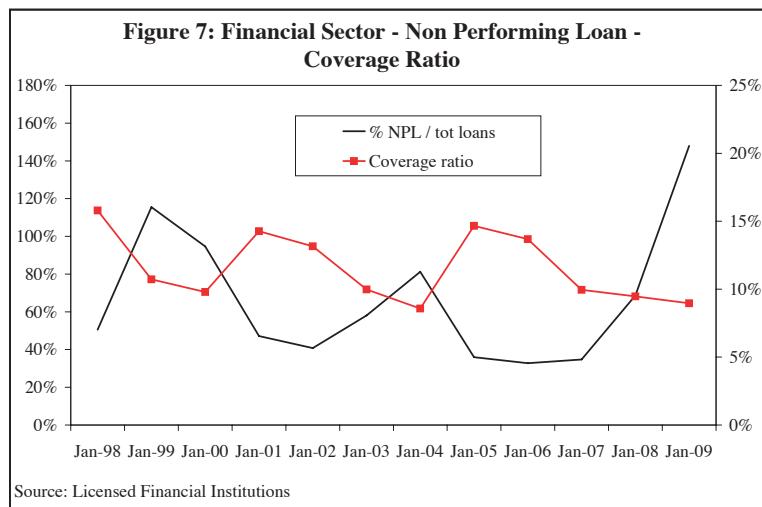
Liquidity in the banking system had improved in 2008/09 underpinned by the capital injection by major banks, large inflows into government and the contraction in credit growth which outweighed the decline in deposits. Net loans as a proportion of deposits decreased to 86.7 percent from 101.2 percent in 2007/08. Furthermore, the Liquid Asset Ratio increased to 17.5 percent, which is above the minimum Reserve Bank 5% requirement, compared with 6.32 percent in 2007/08.

Capital

The capital position of the banking industry remained strong and above the minimum ratio required by the Reserve Bank, despite the weakening of profitability as a result of deteriorating asset quality. The consolidated risk weighted capital ratio for all the banks increased to 26.5 percent at the end of June 2009 compared with 22.4 percent at the end of June 2008. The increase in the capital adequacy ratio over the year was attributed mainly to the capital injection by the large commercial banks to replenish their capital position as they reported significant losses during the year. The risk-weighted assets also decreased as the banks scaled back lending in response to the increase in non-performing loans.

Asset Quality

The overall quality of the banks' assets deteriorated over the year as a sizeable proportion of the banks' loans were downgraded to non-accrual status. Total non-performing loans significantly rose to 20.4 percent of total loans compared with 9.5 percent at the end of June 2008. The total non-performing loans comprised of loans to businesses (66.9 percent) mainly the tourism and retail and wholesale sector as well as the private individuals mostly for housing (14.7 percent). This reflected inadequate risk management and oversight, weak lending procedures, and the impact of the slowdown in economic activity and remittances. At the same time, provisions against loans increased by \$23.2 million (98.1 percent). The large increase in total non-performing loans outweighed the increase in provisions and resulted in the weakening of the coverage ratio of the non-performing loans by total loan loss reserves to 65.2 percent from 68.2 percent at the end of June 2008.



Transaction Reporting Authority

The Transaction Reporting Authority (TRA) is part of the Reserve Bank and performs a function similar to the functions of the Financial Intelligence Units (FIU) in other countries. These functions include combating money laundering and terrorist financing in Tonga by enhancing awareness and ensuring risk management systems are in place.

During the year, the Reserve Bank continued with its effort to improve its suspicious transaction reporting (STR) framework in cooperation with licensed foreign exchange dealers and the Transnational Crime Unit (TCU) of the Ministry of Police. The banks and authorized restricted foreign exchange dealers reported a total of 14 suspicious transactions to the TRA during the year, an increase from 9 reports in the previous year. Eight of the 14 were reported to the Police for further investigation. The increase in the number of STRs reflects an improvement in the banks awareness regarding money laundering and terrorist financing.

In February 2009, a follow up review of the TRA was conducted by an expert funded by the Pacific Anti-Money Laundering Program (PALP). This was a follow up to the 2007 review by PALP, and the focus was on strengthening the analytical process of the STR framework. The TRA continued to implement recommendations from these reviews.

The TRA conducted onsite visits to one bank and one foreign exchange dealer in February 2009 with the assistance of an expert funded by PALP. These visits reviewed the compliance of these institutions with the requirements of the Money Laundering and Proceeds of Crime Act 2000 and the TRA's Anti-Money Laundering Guidelines. The TRA also conducted regular meetings with the TCU to discuss updates on STRs and ways to improve the STR framework.

The members of the Sub-Committee on Money Laundering and Terrorist Financing continued to work together towards Tonga's preparation for its mutual evaluation by the APG which was scheduled for September 2009 and was subsequently deferred by the APG to November 2009. The preparation involved the completion of the mutual evaluation questionnaire for submission to the APG Secretariat prior to the onsite visit by the assessors in November. In June 2009, a pre-mutual evaluation visit was conducted by the APG Secretariat. The purpose of this visit was to raise awareness of the stakeholders on the upcoming mutual evaluation. Meetings were convened with the National Committee on Money Laundering and Terrorist Financing and other stakeholders such as representatives from the Crown Law, Customs and Inland Revenue Department, Ministry of Police, Ministry of Finance, and the Ministry of Labour, Commerce and Industries. Other private agencies that participated in this pre-mutual evaluation program included private agencies such as banks and foreign exchange dealers, lawyers, accountants, and insurance companies. Stakeholders were informed of the purpose of the mutual evaluation and the process involved. This was also the first opportunity for stakeholders from sectors that are not licenced/supervised by the Reserve Bank to participate in any AML/CFT awareness program. These private agencies would be required to comply with the requirements of the amendments to the Money Laundering and Proceeds of Crime Act 2000. The enactment of the amendments to the Money Laundering and Proceeds of Crime Act 2000 is a vital requirement of Tonga's membership in the APG and its compliance status under the mutual evaluation.

The Money Laundering and Proceeds of Crime Regulations which are to be issued under section 80 of the Money Laundering and Proceeds of Crime Act 2000, set out policies and practices for financial institutions to deter and prevent money laundering and terrorist financing. These Regulations await approval by Cabinet and Privy Council.

Operations of the Reserve Bank

Coronation of HM King George Tupou V

The Reserve Bank Board and staff participated in the historical event of the coronation of HM King George Tupou V. The Reserve Bank presented His Majesty with the gold and maroon royal scepter for the coronation ceremony. To mark the coronation of HM King George Tupou V, His Majesty launched the new T\$100 pa'anga note and unveiled the new family design of notes with his image on these new notes. The Reserve Bank also marked the King's coronation by issuing a gold coronation commemorative coin which the Bank presented to His Majesty together with the traditional Tongan presentation of Kava, fine mats and food. The Coronation commemorative coin was issued for sale to collectors in Tonga in August 2008.



Launching of the new \$100 pa'anga note by HM King George Tupou V

Currency Operations

Circulation Notes

During the year, the Reserve Bank continued to inspect, analyse and sort currency notes to ensure that the quality of notes and coins on issue to the public are maintained at a high standard. At the end of June 2009, the face value of currency notes on issue, both new and reissuable, totaled \$26.4 million. This was an increase of \$4 million (18 percent) over the year compared to \$1.9 million (9 percent) increase in the previous year. Currency notes issued during the year totaled \$54 million and currency deposited totaled \$49 million of which \$18.1 million were classified by the Reserve Bank as unfit for reissue and were destroyed. The currency notes of the Kingdom are printed by De La Rue Currency in the United Kingdom.

New Design Currency Notes

The work towards the introduction of the new \$100 pa'anga note featuring the portrait of HM King George Tupou V and the redesigning of all the existing denominations was completed in July 2008. This work was undertaken not only to commemorate His Majesty's coronation but also to update the themes on these notes and improve the security features to combat counterfeiting. HM King George Tupou V, on the 25th July 2008, launched the new \$100 pa'anga note together with the unveiling of the new design family of notes. The new \$100 pa'anga note was issued to the public on the 30th July 2008 to mark His Majesty's coronation. The other denominations (\$50, \$20, \$10, \$5, \$2, and \$1) of the new design family of notes were received in Tonga in December 2008 and issued to the general public in January 2009.

Prior to the issue of the new design family of notes, the Reserve Bank held awareness campaigns on Tongatapu and the outer islands, conducted a TV program, and issued to the public brochures both in English and Tongan, to familiarize the public with the new design family of notes.

The new \$100 pa'anga note was short listed among 8 other currency notes that were nominated by the International Bank Note Society to compete for the best designed currency note in 2009. The new \$100 pa'anga note has become the highest bank note sold by the Reserve Bank to overseas and local collectors since its launch.



Unveiling of the new design family of notes by HM King George Tupou V

Circulation Coins

At the end of June 2009, the face value of coins on issue totaled \$1.75 million, compared to \$1.70 million of the previous year. During the year, coins to a face value of \$0.08 million were issued for circulation. The total face value of coins redeemed during the period was \$0.03 million. During the year the Bank did not order new coins from the Mint.

Note Trust Depots

The Reserve Bank has Note Trust Depot (NTD) agreements with all commercial banks. The record shows that commercial banks increased their utilization of NTDs this year. During 2008/09 the commercial banks lodged a total of \$21.4 million (\$14.4 million in 2007/08) and withdrew \$21.2 million (\$14.3 million in 2007/08). Lodgements to and withdrawals from NTDs increased by 49 and 48 percent respectively over the previous year at the same time deposits to the Reserve Bank vault increased by 8 percent. The Bank conducted surprise checks of these NTDs during the year and all were in order.

Counterfeits

During the year, 53 counterfeit notes were reported to the Reserve Bank compared to 39 cases in the previous year. These included one \$1, two \$2, two \$20 and forty-eight \$50 pa'anga notes. These counterfeit notes were reported by the public and the banks. The 48 pieces of \$50 pa'anga counterfeit notes was part of the \$50 pa'anga counterfeit notes by two foreigners who were apprehended by police in May 2008. The Reserve Bank sent these counterfeit notes to De La Rue Currency for testing and verification. Examination of these notes by De La Rue Currency confirmed that they were indeed counterfeit. The counterfeiters were charged and imprisoned in September 2008. The Reserve Bank has produced and issued to the public brochures on identifying counterfeit notes both in English and Tongan. Prior to the issue of the new design family of notes, the Reserve Bank conducted a TV program, issued to the public brochures both in English and Tongan, and held awareness

campaigns on Tongatapu and the outer islands, not only to familiarize the public with the new design family of notes but also to assist the public in identifying counterfeit notes. The public has also been advised to report to both the Reserve Bank and the Police if they receive any suspicious looking currency notes.

Numismatic Coins and Notes

During the year, numismatic coins were issued to collectors throughout the world under agreements between the Reserve Bank and various producers for the production and marketing of coins of various denominations. Agreements were signed with the World Coin Association, for five new commemorative coins to be minted and issued in 2010 for sale to collectors outside of Tonga. The five new numismatic coins included the smallest gold coin of the world featuring the Ha'amonga Trilithon, the Olympic Games 2010 (gold), the Olympic Games 2012 (copper), Ships and Explorers Thor Heyerdahl (silver), Railways, DB Class V200 (silver). The obverse of these coins depicts the Effigy of HM King George Tupou V.

The total revenue collected from numismatic coins and notes was \$0.13 million, an increase of 39 percent from 2007/08. The increase in revenue was mainly due to demand for the coronation coins and the sale of the Food and Agriculture Organization coins to collectors. The publicity from the launch of the new family of notes and His Majesty's coronation contributed to the increase in revenue from the sales of numismatic notes and coins.

Financial Performance

Gross income from operations for the year ended 30 June 2009 amounted to \$6.832 million (2008, \$8.027 million). The fall in the Reserve Bank's gross income in 2008/09 was mainly due to lower income resulting from the decline in global interest rates to record low levels throughout the year caused by the global economic and financial crisis. However, this was partially offset by the higher than budgeted level of foreign reserves. Interest expense, currency, administration and other costs totaled \$4.366 million (2008, \$4.238 million), a 3 percent increase from the previous year. This increase was mainly due to the cost of issuing of the new design notes. The net operating profit for the year decreased by 35 percent to \$2.467 million (2008:\$3.789 million).

In accordance with section 8(1)(c) of the NRBT (Amendment) Act 2007, 25 percent (\$616,766) of the Net Profit is to be transferred to the General Reserves, and the remainder (\$1,850,296) is payable to Government.

In April 2009, the Reserve Bank set up a Board of Trustee to manage the staffs' provident fund scheme. As such, the staff provident fund records were separated from the Bank's financial statements and reported under its own set of accounts. The scheme is now managed by the Board of Trustees under the National Reserve Bank of Tonga Staff Provident Scheme Rules.

Information Systems and Technology

The Reserve Bank continued to improve its business continuity operations by establishing an offsite backup server, strengthening the storage capacity of its backup system and increasing the usage of uninterrupted power supply devices to computer machines performing high risk

operations of the Bank. With the technical assistance of Chubb Ltd (NZ) the Bank upgraded the recording and storage of its Security Control System to a new digital recording system. In addition, procedures were revised to improve postings to the Reserve Bank's Website and its maintenance were closely monitored to ensure accuracy and timeliness.

The importance of in-house data management systems to provide timely dissemination of information and to minimize duplication of works were given priority to the Financial Institutions and Markets and Administration Departments with the developments of a Domestic Market Database Management System, the Staff Attendance Management System, and the improvement to the Fixed Asset Management System.

The IT Department played a vital role in four major projects of the Bank, the launching of the \$100 Pa'anga note and the new design family of notes, the designing of the security features pamphlets that were used as the material for public awareness of the new family of notes, the designing of the Christmas card, and the upgrade of the Accounting System from Prophet to Attaché Pro.

General Administration

In addition to the normal services of administration of the Reserve Bank, the Administration Department strengthened the management of the Central Filing Storage by constructing a File Archive Storage Area, and secured staff life insurance cover with Willis (NZ). Other achievements were the continued updates to the master job descriptions, improvements to the checklists for loan applications and security pledge inspections, staff recruitment and termination, strengthened the induction program for new recruits and the continuous staff backup inter-departmental training and multi-skilling of staff. The Administration Department continued the staff occupational health program with the Health Promotion Unit of the Ministry of Health by conducting staff monthly weight measurements.

Staff

The Reserve Bank's staff complement as at the end of June 2009, was 68 staff compared with 64 staff, a year earlier. Of the 68 staff, 66 were local staff and 2 were expatriates. Mr. Inia Naiyaga's term as Deputy Governor was completed on the 30th June, 2009 and became a General Advisor until the end of August 2009. Mr Richard Sullivan, the Manager Research Department, also completed his contract in May 2009. Miss 'Anapuli Matoto, Acting Manager of Research Department returned in May 2009 after serving as Advisor for one year at the Office of the Executive Director of the South East Asia Group, International Monetary Fund, Washington D.C., United States of America.

In June 2009, an important milestone for the Reserve Bank was achieved with the completion of the Staff Job Evaluation Exercise by Pricewaterhouse Coopers Ltd (Fiji) which resulted in a salary increase for the Reserve Bank Staff with effect from the 1st July 2009. To complement the salary remuneration review, the Reserve Bank reviewed the Job descriptions of the staff, strengthened the performance based annual staff assessment, and reviewed the Administration and Personnel Policies and Procedures. Another major achievement was the completion of the National Reserve Bank of Tonga Staff Provident Fund Scheme Rules and the certification by the Commissioner of Revenue as an approved retirement fund scheme

for the purposes of the Income Tax Act 2007 and Income Regulation 2008 effective from the 1st July, 2008. The Reserve Bank also participated in a remuneration survey with Hays (NZ).

Training

Throughout the year, the Reserve Bank continued to invest in the training of its Human Resources, through overseas training, local training and in-house training programs. The overseas training programs included the Regional Workshop on the Compilation of Financial

Soundness Indicators (FSIs), Mutual Evaluation on Anti-Money Laundering Training Workshop, Central Bank Operations on Settlement & Monetary Policy Issues for Pacific Islands. IT staff attended the Datec Limited course on Web Development such as Macromedia Dreamweaver, Flash and Fireworks Application and an exam on Microsoft Certified Exam on Windows 2003 Server Environment.



Staff in-house training

The Bank arranged for 3 of the senior management staff to attend the new manager program hosted by the Reserve Bank of Australia in Sydney. In addition, two senior staff attended short attachments at the Human Resource Department of the Reserve Bank of Australia and the Training Department and Knowledge Services Group (KSG) of the Reserve Bank of New Zealand. One of the senior staff successfully completed her post graduate degree under the AUSAID Fund in June 2009. Local training for staff at the Reserve Bank included the Customer Service Training, Bank supervisors training Workshop hosted by PFTAC, Time Management Training by the S&K Performance Solutions (Tonga), Human Resource Skills Training by a Senior Staff from the Reserve Bank of Fiji, online teleconference training on Attaché and Prophet from Neurogen, NZ. Staff from the Accounts and Administration Departments were also trained by Consultants from Neurogen, NZ during their visit to upgrade the accounting system from Prophet Platform to Attaché Pro. Other local trainings included the National Training Needs Analysis Workshop hosted by the Ministry of Education, and Quick Pay Review and Training by Westpac.

The Reserve Bank provided inter-departmental trainings on Microsoft applications and the security staff sat a Security Exam on the Guard Standing Orders. The Reserve Bank continued to support staff development through financial assistance to those undertaking approved part time and correspondence courses aligned to the Training Policy of the Bank. This included Distance Flexible Learning courses to Pennfoster, USA in the areas of Electricity, Plumbing

and Electronics for 2 Building Staff, Economic and Accounting courses with the University of the South Pacific for 2 Research and 1 Financial Markets Staff, CISCO courses on CISCO Certified Network Associate (CCNA) for 1 IT Staff with Tupou Tertiary Institute plus the support for 2 senior staff to undertake Overseas Postgraduate courses online to Australia. One of the Building staff completed a Diploma in Plumbing and Electronics under the Distance Flexible Learning courses to Pennfoster, USA funded by the Bank.



Presentation of Certificates to Staff by the Deputy Governor, Mr. Inia Naiyaga

During the year, the Reserve Bank continued to receive advisory and technical services provided by the International Monetary Fund (IMF), Asian Development Bank (ADB), AusAID, the Pacific Financial Technical Assistance Centre (PFTAC) based in Suva, Asia Pacific Group on Money Laundering (APG), Neurogen (NZ), PowerGen (NZ), Otis Ltd (NZ), Reserve Bank of Fiji, Reserve Bank of Australia and Reserve Bank of New Zealand. These advisory and technical services were mainly in the areas of the Global Financial Crisis and its economic impact to Tonga, Human Resource development and management, Banking Supervision and Anti-money laundering. Other assistance was received from private service providers in the areas of information systems and technology and building management.



AFSPC hosted by NRBT

Attendance at Meetings

In July 2008, the Governor attended the APG Annual Meeting held in Indonesia. In August 2008, the Governor attended the PFTAC/Multi Donor Regional Conference held in Sydney. In October, 2008, the Manager of Financial Markets and Institutions, the Bank Examiner and Transaction Reporting Officer attended the AFSPC Annual Meeting which was hosted by the Reserve Bank. Some staff from the Research, IT, Administration and Accounts Department participated as observers at this meeting. In December 2008, the Governor and Assistant Manager, Financial Markets attended the South Pacific Central Bank Governors' Annual Meeting held at the Reserve Bank of Australia. In February, 2009, the Deputy Governor attended the Symposium on Commemorative Coins Conference held in New Zealand. In April 2009, the Governor, the Manager of Research and Manager of Financial Institutions and Markets attended the South Pacific Central Banks Governors' special meeting in Nadi, Fiji. In June, 2009, the Governor and Manager of Administration and Information Technology attended the PFTAC Tripartite Review Multi-donors meeting held in Nadi, Fiji.

Security

The Reserve Bank's security unit continued to carry out its responsibilities of ensuring that the security and safety of the Bank's staff and premises were maintained at all times. Major achievements during the year included the upgrade of the Security Recording system and the installation of high equipped cameras to enhance the Security Units ability to monitor all boundaries of the Bank. The Security Unit with the assistance of the Tonga Defense Services and the Currency Department ensured the safe and secure delivery and storage of the new currency consignments. To ensure the safety of the staff and premises, the fire fighting equipment at the Reserve Bank was upgraded to meet the Tonga Fire Brigade and the new fire engine requirements.

Building, Plants and Equipment

The Building Unit continued to maintain the Bank's property, plant and equipment at a high standard despite the reduction in the number of senior staff in this unit. The major achievements included the refurbishment project of Level 5 arranged between the Reserve Bank, the Embassy of Japan and Jaimi Architect Associates (Tonga) and the commencement of the tenancy agreement with the Embassy of Japan. Other major works included the replacement of the electrical transformer, the establishment of a maintenance contract agreement with PowerGen(NZ) on the standby generator, the renovation works to the new File Archive Room at Level 1, and the additional car parks to the front area of the Bank.

External Relations

During the year, the Reserve Bank continued to prepare reports for the government on the level of the foreign reserves, liquidity and exchange rates. The Reserve Bank conducted regular meetings with the domestic banks in order to review activities in the banking sector as well as to discuss policy issues. The Reserve Bank also met with representatives of international aid agencies and bilateral aid donors to discuss matters of mutual interest.

Board of Directors

During the year, the Board of Directors met regularly to formulate the policies of the Reserve Bank and to monitor its operations. The Governor became the Chairperson of the Board in July 2008 in accordance with the National Reserve Bank (Amendment) Act, 2007. In January 2009, Mr. ‘Aisake Eke, Secretary for Finance replaced Mr Henry Cocker as a Director of the Board.

Senior Officers during the year ended 30 June 2009

Governor

Siosi C. Mafi

Deputy Governor

Inia R. Naiyaga

Manager, Financial Institutions & Markets

Jessie Cocker

Manager, Research Department

Richard Sullivan

Manager, Accounts & Currency

Lata Tangimana

**Manager Information System
& Technology and Administration**

Elizabeth Baker

Assistant Manager, Research Department

‘Anapuli Matoto

Assistant Manager, Financial Markets

‘Isapela Hufanga

Guard Commander

Semisi Fifita

National Reserve Bank of Tonga

Financial Statements Year Ended 30 June 2009

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NATIONAL RESERVE BANK OF TONGA**FINANCIAL STATEMENTS
30 JUNE 2009**

DIRECTORS' REPORT

In accordance with a resolution of the Board of Directors, the directors herewith submit the Balance Sheet of the Bank as at 30 June 2009, and the related Income Statement, Statement of Distribution, Statement of Changes in Equity, and Cash Flow Statement for the year ended on that date and report as follows:

1. DIRECTORS

The following were directors of the Bank at any time during the financial year and up to the date of this report:

HRH Princess Salote Pilolevu Tuita
Mr Richard Prema
Mrs Siosi C Mafi
Mr Henry Cocker (up to December 2008)
Mr 'Aisake Eke (from January 2009)

2. PRINCIPAL ACTIVITIES

The National Reserve Bank of Tonga's (the Bank) principal objectives as a central bank, as defined in Section 4 of the National Reserve Bank of Tonga (NRBT) (Amendment) Act 2007, shall be, to -

- a) maintain internal and external monetary stability; and
- b) promote a sound and efficient financial system

The principal functions of the Bank shall be, to -

- a) issue currency;
- b) formulate and implement monetary policy;
- c) regulate as required the supply, availability and international exchange of money;
- d) hold and manage the external reserves of the Kingdom;
- e) provide advisory services to the Minister on banking and monetary matters;
- f) be the principal banker, fiscal agent and depository of the Government;
- g) undertake banking business, in Tonga or elsewhere;
- h) regulate and supervise financial institutions; and
- i) oversee and promote the efficient, sound and safe functioning of the payment system.

3. TRADING RESULTS

The operating profit of the Bank for the year ended 30 June 2009 was \$2,467,062 (2008: \$3,789,005).

NATIONAL RESERVE BANK OF TONGA**FINANCIAL STATEMENTS
30 JUNE 2009****4. GENERAL RESERVES**

In accordance with Section 8(1)(c) of the National Reserve Bank of Tonga (Amendment) Act, 2007, the Minister and the Board of Directors have agreed to transfer \$616,766 (2008: \$947,251) to the General Reserve at year end.

5. PAYABLE TO GOVERNMENT

In accordance with Section 8(3) of the National Reserve Bank of Tonga (Amendment) Act, 2007, subject to Section 8(1) and Section 8(2), the amount of \$1,850,296 (2008: \$2,841,754) is payable to the Government of the Kingdom of Tonga.

6. BAD AND DOUBTFUL DEBTS

The directors took reasonable steps before the Bank's financial statements were made out to ascertain that all known bad debts were written off and adequate provision was made for doubtful debts.

At the date of this report, the directors are not aware of any circumstances which would render the amount written off for bad debts, or the amount of the provision for doubtful debts, inadequate to any substantial extent.

7. PROVISIONS

There were no material movements in provisions during the year apart from the normal amounts set aside for such items as doubtful debts, depreciation and employee entitlements.

8. ASSETS

The directors took reasonable steps before the Bank's financial statements were made out to ascertain that the assets of the Bank were shown in the accounting records at a value equal to or below the value that would be expected to be realised in the ordinary course of business.

At the date of this report, the directors are not aware of any circumstances which would render the values attributable to the assets in the financial statements misleading.

9. DIRECTORS BENEFIT

No director of the Bank has, since the end of the previous financial year, received or become entitled to receive a benefit by reason of contract made by the Bank with the director or with a firm of which the director is a member, or with a company in which the director has substantial financial interest.

NATIONAL RESERVE BANK OF TONGA**FINANCIAL STATEMENTS
30 JUNE 2009****10. EVENTS SUBSEQUENT TO BALANCE DATE**

Since the end of the financial year the directors are not aware of any matter or circumstances not otherwise dealt with in the report that has significantly affected the operations of the Bank, the results of those operations or the state of affairs of the Bank in subsequent financial years.

11. BASIS OF ACCOUNTING

The directors believe the basis of the preparation of financial statements is appropriate and the Bank will be able to continue in operation for at least 12 months from the date of this statement. Accordingly the directors believe the classification and carrying amounts of assets and liabilities as stated in these financial statements to be appropriate.

12. OTHER CIRCUMSTANCES

At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or financial statements which render any amounts stated in the financial statements misleading.

13. UNUSUAL TRANSACTIONS

The results of the Bank's operations during the financial year have not in the opinion of the directors been substantially affected by any item, transaction or event of a material and unusual nature other than those disclosed in the financial statements.

For and on behalf of the Board of Directors in accordance with a resolution of the Directors this 28th day of September, 2009.



Mrs Siosi C Mafi
CHAIRPERSON



Mr Richard Prema
DIRECTOR

NATIONAL RESERVE BANK OF TONGA**FINANCIAL STATEMENTS
30 JUNE 2009****STATEMENT BY DIRECTORS**

In the opinion of the Directors:

- (a) the accompanying balance sheet is drawn up so as to give a true and fair view of the state of affairs of the Bank as at 30 June 2009,
- (b) the accompanying income statement is drawn up so as to give a true and fair view of the results of the Bank for the year ended 30 June 2009,
- (c) the accompanying statement of distribution is drawn up so as to give a true and fair view of the results of the Bank for the year ended 30 June 2009,
- (d) the accompanying statement of changes in equity is drawn up so as to give a true and fair view of the movement in equity for the year ended 30 June 2009, and
- (e) the accompanying cash flow statement is drawn up so as to give a true and fair view of the cash flows of the Bank for the year ended 30 June 2009.

For and on behalf of the Board of Directors by authority of a resolution of the Directors this 28th day of September, 2009.



Mrs Siosi C Mafi
CHAIRPERSON



Mr Richard Prema
DIRECTOR

NATIONAL RESERVE BANK OF TONGA**FINANCIAL STATEMENTS
30 JUNE 2009****INDEPENDENT AUDIT REPORT**

To the Shareholder of the National Reserve Bank of Tonga

Scope

We have audited the accompanying financial statements of the National Reserve Bank of Tonga which comprise the balance sheet as at 30 June 2009 and the income statement, statement of distribution, statement of changes in equity and cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory notes as set out on pages 36 to 58.

Directors' and Management's Responsibility for the Financial Statements

Directors and Management are responsible for the preparation and fair presentation of these financial statements in accordance with the basis of accounting described in note 2 of the financial statements and in the manner required by the National Reserve Bank of Tonga Act, 1988, and the National Reserve Bank of Tonga (Amendment) Act, 2007. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

This report is made solely to the Reserve Bank's shareholder. Our audit work has been undertaken so that we might state to the Reserve Bank and its shareholder those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Reserve Bank and the Reserve Bank's shareholder, for our audit work, for this report, or for the opinions we have formed. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

NATIONAL RESERVE BANK OF TONGA**FINANCIAL STATEMENTS
30 JUNE 2009****INDEPENDENT AUDIT REPORT**

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the accompanying financial statements have been prepared, in all material respects, in accordance with the basis of preparation and the accounting policies described in note 2 of the financial statements and in the manner required by the National Reserve Bank of Tonga Act, 1988, and the National Reserve Bank of Tonga (Amendment) Act, 2007.

Without qualifying our opinion, we emphasise that the accounting policies used and disclosures made are not intended to, and do not, comply with certain requirements of International Financial Reporting Standards.



PricewaterhouseCoopers
Chartered Accountants

28 September 2009
Suva, Fiji

NATIONAL RESERVE BANK OF TONGA**BALANCE SHEET
AS AT 30 JUNE 2009**

	Notes	<u>2009</u> \$	<u>2008</u> \$
ASSETS			
Foreign Currency Assets			
Short Term Investments and Current Accounts	9	129,396,341	82,614,896
Accrued Interest		1,415,399	1,314,405
International Monetary Fund	10		
- Reserve Tranche Position		5,335,514	5,152,417
- Special Drawing Rights		1,520,468	1,367,495
- Currency Subscription		16,550,132	15,588,292
Local Currency Assets			
Cash on Hand		127,900	64,089
Accrued Interest		9,466	239,050
Domestic Securities	11		9,677,000
Other Assets	12	4,464,707	4,113,120
Property, Plant and Equipment	13	8,171,276	7,049,400
Total Assets		166,991,203	127,180,164
LIABILITIES			
Foreign Currency Liabilities			
Demand Deposits	14(a)	10,345,958	3,104,425
Accrued Interest		-	3,959
Local Currency Liabilities			
Demand Deposits	14(b)	61,285,894	34,846,364
Accrued Interest		29,110	327,449
Currency in Circulation	15	28,175,399	24,121,575
Statutory Reserve Deposits	16	29,470,000	29,554,000
International Monetary Fund - Currency Subscription	10	16,550,132	15,588,292
Other Liabilities	17	2,935,824	3,562,389
Total Liabilities		148,792,317	111,108,453
NET ASSETS		18,198,886	16,071,711
CAPITAL AND RESERVES			
Authorised Capital		5,000,000	5,000,000
Paid up Capital		5,000,000	5,000,000
General Reserves		9,368,140	8,751,374
Revaluation Reserve Account		3,830,746	2,320,337
TOTAL CAPITAL AND RESERVES		\$18,198,886	\$16,071,711

The above balance sheet should be read in conjunction with the accompanying notes.

NATIONAL RESERVE BANK OF TONGA**INCOME STATEMENT
YEAR ENDED 30 JUNE 2009**

Income	Notes	2009	2008
		\$	\$
Interest Income	5	4,409,499	6,952,962
Other Income	6	2,423,244	1,073,655
Total Operating Income		6,832,743	8,026,617
Expenses			
Interest expense	7	424,443	918,312
Administration and other expenses	8	3,941,238	3,319,300
Total Operating Expenses		4,365,681	4,237,612
Operating Profit		\$2,467,062	\$3,789,005

The above income statement should be read in conjunction with the accompanying notes.

NATIONAL RESERVE BANK OF TONGA**STATEMENT OF DISTRIBUTION
YEAR ENDED 30 JUNE 2009**

	Notes	<u>2009</u>	<u>2008</u>
Operating Profit		<u>\$2,467,062</u>	<u>\$3,789,005</u>
Distribution as follows:	2(m)		
Transfer to General Reserves as required under:			
- Section 8(1)(a) of the National Reserve Bank of Tonga Act, 1988		-	-
- Section 8(1)(c) of the National Reserve Bank of Tonga (Amendment) Act, 2007		616,766	947,251
Balance Payable to Government of Tonga as required under Section 8(3) of the National Reserve of Tonga (Amendment) Act, 2007		<u>1,850,296</u>	<u>2,841,754</u>
		<u>\$2,467,062</u>	<u>\$3,789,005</u>

The above statement of distribution should be read in conjunction with the accompanying notes.

NATIONAL RESERVE BANK OF TONGA**STATEMENT OF CHANGES IN EQUITY
YEAR ENDED 30 JUNE 2009**

	Paid up Capital \$	General Reserves \$	Revaluation Reserve Account \$	Total \$
Balance - 30 June 2007	2,000,000	10,804,123	4,924,317	17,728,440
Transfer out of General Reserves (as provided for under section 6(2) of the National Reserve Bank of Tonga (Amendment) Act, 2007 and approved by the Minister of Finance.	-	(3,000,000)	-	(3,000,000)
Net losses arising during the year from translation of foreign currencies to Tongan currency.	-	-	(2,603,980)	(2,603,980)
Transfer from Income Statement (as provided for under Section 8 (1) (c) of the National Reserve Bank Tonga (Amendment) Act, 2007, and approved by the Minister of Finance	-	947,251	-	947,251
Increase in Paid up Capital as provided for under Section 6(1) of the National Reserve Bank of Tonga (Amendment) Act, 2007 and approved by the Minister of Finance	3,000,000	-	-	3,000,000
Balance 30 June 2008	5,000,000	8,751,374	2,320,337	16,071,711
Net gains arising during the year from translation of foreign currencies to Tongan currency	-	-	1,510,409	1,510,409
Transfer from Income Statement (as provided for under Section 8(1)(c) of the National Reserve Bank of Tonga (Amendment) Act, 2007, and approved by the Minister of Finance	-	616,766	-	616,766
Balance 30 June 2009	\$5,000,000	\$9,368,140	\$3,830,746	\$18,198,886

The above statement of changes in equity should be read in conjunction with the accompanying notes.

NATIONAL RESERVE BANK OF TONGA**STATEMENTS OF CASH FLOWS
YEAR ENDED 30 JUNE 2009**

	<u>Note</u>	2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES			
Rental income		\$ 497,748	\$ 199,812
Numismatic sales		127,893	53,506
Other income		1,899,594	681,657
Interest received		4,525,890	6,635,518
Purchase of currency		(72,919)	(2,541,508)
Other Interest paid		(726,742)	(1,035,619)
Administrative expenses		(4,204,557)	(962,529)
Net cash inflow from operating activities		2,046,907	3,030,837
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of fixed assets		(1,558,481)	(591,192)
Net movement in IMF accounts		(336,070)	(349,562)
Net movement in staff loans		(295,099)	275,486
Net movement in Government of Tonga bonds		9,677,000	6,331,832
Net cash inflow from investing activities		7,487,350	5,666,564
CASH FLOWS FROM FINANCING ACTIVITIES			
Net movement in currency in circulation		4,053,824	1,899,077
Net movement in demand deposits		32,013,143	11,257,512
Net movement in statutory deposits		(84,000)	4,010,000
Net movement in NRBT notes		-	-
Net movement in Government of Tonga accounts		(182,377)	(3,550,200)
Net cash inflow/(outflow) from financing activities		35,800,590	(8,898,635)
NET EFFECT OF CHANGE IN EXCHANGE RATE		1,510,409	(2,603,980)
NET INCREASE/(DECREASE) IN CASH		46,845,256	(2,805,214)
CASH AT BEGINNING OF FINANCIAL YEAR		82,678,985	85,484,199
CASH AT END OF FINANCIAL YEAR	18	\$ 129,524,241	\$ 82,678,985

The above cash flow statement is to be read in conjunction with the accompanying notes.

NATIONAL RESERVE BANK OF TONGA**NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2009****1. GENERAL INFORMATION**

The National Reserve Bank of Tonga's principal objectives as a central bank, as defined in Section 4 of the NRBT (Amendment) Act 2007, shall be, to -

- a) maintain internal and external monetary stability; and
- b) promote a sound and efficient financial system.

The principal functions of the Bank shall be, to -

- a) issue currency;
- b) formulate and implement monetary policy;
- c) regulate as required the supply, availability and international exchange of money;
- d) hold and manage the external reserves of the Kingdom;
- e) provide advisory services to the Minister on banking and monetary matters;
- f) be the principal banker, fiscal agent and depository of the Government;
- g) undertake banking business, in Tonga or elsewhere;
- h) regulate and supervise financial institutions; and
- i) oversee and promote the efficient, sound and safe functioning of the payment system.

These financial statements have been approved for issue by the Board of Directors on 28th September 2009.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND STATUTORY REQUIREMENTS**a) Basis of accounting**

The financial statements of the Bank have been prepared in accordance with the National Reserve Bank of Tonga Act, 1988 and the National Reserve Bank of Tonga (Amendment) Act, 2007. The Bank's accounting policies are based on International Financial Reporting Standards ("IFRS") except where the Act requires a different treatment, as noted in Note 2 (b), in which the Act takes precedence.

The financial statements are prepared on the basis of the historical cost convention, which has no regard to changes in the levels of prices. Unless otherwise stated the accounting policies adopted are consistent with those of the previous year.

NATIONAL RESERVE BANK OF TONGA**NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2009**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND
STATUTORY REQUIREMENTS - Continued****b) Foreign currencies**

Foreign currencies have been translated to Tongan currency at rates of exchange ruling at year end.

Exchange gains and losses arising during the year from changes in the valuation of foreign currencies are taken to the revaluation reserve account in accordance with the provisions of Section 33 of the National Reserve Bank of Tonga Act, 1988 and the NRBT (Amendment) Act, 2007 and are not included in the computation of annual profits and losses of the Bank as required under International Accounting Standard 21, “The effects of changes in foreign exchange rates” (IAS 21).

Net losses arising from such changes are set off against any credit balance in the revaluation reserve account; if such balance is insufficient to cover such losses, His Majesty in Council shall cause to be transferred to the ownership of the Bank non-negotiable non-interest bearing securities issued by the Government to the extent of the deficiency.

Any credit balance in the revaluation reserve account at the end of each year is applied first, on behalf of the Government, to the redemption of any non-negotiable non-interest bearing notes previously transferred to the Bank by the Government to cover losses. According to the National Reserve Bank of Tonga (Amendment) Act 2007, any balance remaining in the revaluation reserves account shall be carried forward to the next financial year.

c) Financial Assets and Liabilities***Investment Securities***

The Reserve Bank only invests in securities with the intention to hold to maturity. The Reserve Bank does not invest in securities for trading purposes.

Held-to-maturity investments are carried at amortised cost. Any premium or discount on purchase is capitalised and amortised over the term of the maturity on a constant yield to maturity basis.

NATIONAL RESERVE BANK OF TONGA**NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2009****2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND
STATUTORY REQUIREMENTS - Continued**

All purchases and sale of investment securities are recognised at settlement date, which is the date that the asset is transferred to the Reserve Bank.

Other Financial Assets and Liabilities

Local and foreign cash, deposits and short-term advances are valued at transaction date value.

d) Currency in Circulation

The face value of notes and coins on issue is taken up as a liability in the accounts. Where notes and coins on issue are no longer considered to be in circulation, either through their age or their numismatic value, they are written back to income.

e) Coins sold as numismatic items

The Bank sells, or receives royalties on, coins which are specially minted or packaged as numismatic items. These coins have not been accounted for as currency issued for circulation as they are not issued for monetary purposes. In terms of Section 53(2) of the National Reserve Bank of Tonga Act, 1988, His Majesty in Council has specified by notice in the Gazette that the Bank shall not be required to include in its financial statements the face value of these coins in circulation.

f) Income tax

The Bank is exempted from all Government taxes in accordance with Section 55 of the National Reserve Bank of Tonga Act, 1988.

g) Depreciation

Fixed assets are depreciated on a straight line basis so as to write off the cost of each fixed asset over its estimated useful life. The principal annual rates in use are:

Leasehold buildings	1.01%
Plant and equipment	10.0%
Carpets, drapes and security system	10.0%
Furniture, fittings, computer equipment and motor vehicles	25.0%

NATIONAL RESERVE BANK OF TONGA**NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2009****2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND
STATUTORY REQUIREMENTS - Continued****h) Employee Entitlements**

The Bank and staff make contributions to a staff provident scheme based on the years of service. The liability recognised in the balance sheet in respect of the staff retirement fund is on an accrual basis. Other employee related liabilities are recognised and measured as the amount unpaid at year end, at the current pay rate in respect of employee services up to date.

i) Cash and cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents includes notes and coins held by National Reserve Bank of Tonga, tellers cash, short term bills and current accounts.

j) Revenue Recognition

Interest income is brought to account on an accrual basis.

k) Staff Loans

Loans are carried in the balance sheet at historical cost net of impairment provisions.

A provision for impairment is based on an appraisal carried out at the end of the financial year. The amounts of potential losses that have been identified are either written off against provisions in the year in which they are recognized or recognized as an expense in the income statement.

l) Provisions

Provisions are recognised when the Bank has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated.

NATIONAL RESERVE BANK OF TONGA**NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2009****2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND
STATUTORY REQUIREMENTS - Continued****m) General Reserve and Distribution of Profits**

- Section 8(1) of the National Reserve Bank of Tonga (Amendment) Act 2007 states that:
 - a) where the General Reserve does not exceed 50% of the authorised capital of the Bank, 100% of the net profit be transferred to the General Reserve;
 - b) where the General Reserve exceeds 50 percent of the authorised capital of the Bank, 50 percent until the General Reserve is equal to the authorised capital of the Bank; and
 - c) where the General Reserve exceeds 100 percent but does not exceed 200 percent of the authorised capital of the Bank, 25 percent or such lesser sum to increase the General Reserve to twice the authorised capital of the Bank; Provided that upon agreement between the Minister and the Bank, the General Reserve may be increased.
- Section 8(2) states that subject to Section 8(1), the remainder of the net profits for the financial year shall be applied to the redemption of any securities issued under Section 6 held by the Bank.
- Section 8(3) states that the balance of the net profit for the financial year remaining after all deductions as above be paid to the Government of the Kingdom of Tonga.

n) Revaluation Reserve

Unrealised exchange gains and losses arising from revaluation of foreign currencies are transferred to the Revaluation Reserve (refer Note 2(b)) and are not included in the computation of annual profits and losses of the Bank.

o) Segment Reporting

The Bank presents financial assets and financial liabilities, and their associated income and expense streams, by distinguishing between foreign currency and local currency activities. The Bank considers that these reporting approaches provide appropriate segmental reporting of the Bank's activities.

NATIONAL RESERVE BANK OF TONGA**NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2009****2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND
STATUTORY REQUIREMENTS - Continued****p) Leases**

Where the Bank is the lessee, the lease rentals payable on operating leases are recognised in the Income Statement over the term of the lease.

Where the Bank is the lessor, the assets leased out are retained in Property, Plant & Equipment.

q) Currency of Presentation

All amounts are expressed in Tongan Pa'anga.

3. FINANCIAL RISK MANAGEMENT

The Bank identifies risks and implements controls in its operation and management of foreign reserves holdings. The main financial risks that the Bank faces are exchange rate risk, interest rate risk, credit risk and liquidity risk.

(a) Exchange Rate Risk Management

Exchange rate risk relates to the risk of loss arising from changes in the exchange rates against the Tongan Pa'anga. The Bank has adopted a currency risk management policy, which maintains the Tongan Pa'anga value of foreign reserves and minimizes the fluctuations in the Revaluation Reserve Account.

The value of the Tongan Pa'anga is determined by a basket of currencies. To minimize the exchange rate risk, the weights of the currencies in the exchange rate basket is the benchmark for the composition of the Bank's foreign currency assets.

(b) Interest Rate Risk Management

Interest rate risk refers to the risk of loss arising from changes in interest rates. The Bank limits interest rate risk by investing in short term investments of up to 12 months.

NATIONAL RESERVE BANK OF TONGA**NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2009****3. FINANCIAL RISK MANAGEMENT - Continued****(c) Credit Risk Management**

Credit risk relates to the risk of loss arising from the failure of counterparty to a transaction to perform according to the terms and conditions of the financial contract.

Credit risk or safety is a key criterion in the determination of the composition of the Bank's foreign currency assets.

To manage this credit risk, the Bank prescribes minimum credit ratings acceptable for investment and specifies the maximum permissible credit exposure to individual banks and countries. In addition, the number of commercial banks, with whom the Bank may deal with in foreign exchange must have minimum credit ratings of A.

The NRBT uses Standard and Poors credit ratings of assessing the credit risk of foreign counterparties. The credit ratings of counterparties are on "watch" all the time and are updated as new market information is available.

The concentration of credit risk in the Bank's investment portfolio is as follows.

	<u>2009</u>	<u>2008</u>
	\$	\$
Public Sector Securities – Local	-	9,677,000
Financial Institutions – Foreign	129,396,341	82,614,896
Total financial investments	\$129,396,341	\$92,291,896

3. FINANCIAL RISK MANAGEMENT - Continued**(d) Liquidity Risk Management**

Liquidity risk relates to the difficulty in raising funds at short notice to meet commitments.

Liquidity is a key criterion in the determination of composition of the Bank's foreign currency assets.

To minimize the liquidity risk, the Bank maintains an adequate level of reserves and taking into consideration the transaction demand on foreign exchange, ensures that an appropriate amount is maintained in current accounts at all times. The balances of the investible reserves are placed on term investments of up to 12 months. The composition of foreign currency assets is monitored daily.

The note below analyses the Bank's assets and liabilities into relevant maturity groupings based on the remaining period at balance sheet date to the contractual maturity date.

NATIONAL RESERVE BANK OF TONGA**NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2009****4. MATURITY ANALYSIS**

The table below analyses the Bank's assets and liabilities into relevant maturity groupings based on the remaining period at balance sheet date to the contractual maturity date.

MATURITY ANALYSIS- 30 June 2009

Maturity Analysis	0-3	3-12	1- 5 years	Over 5	No Specific	Total
	months	months	\$	Years	maturity	\$
Assets						
Foreign Currency Assets						
Short Term Commercial Paper and C/Accounts	19,158,519	110,237,822	-	-	-	129,396,341
Accrued Interest	1,415,399	-	-	-	-	1,415,399
International Monetary Fund						
- Reserve Tranche Position	5,335,514	-	-	-	-	5,335,514
- Special Drawing Rights	1,520,468	-	-	-	-	1,520,468
- Currency Subscription	16,550,132	-	-	-	-	16,550,132
Local Currency Assets						
Cash on hand	127,900	-	-	-	-	127,900
Accrued Interest	9,466	-	-	-	-	9,466
Domestic Securities	-	-	-	-	-	-
Other Assets	-	96,034	-	-	4,368,673	4,464,707
Property, Plant and Equipment	-	-	-	-	8,171,276	8,171,276
Total Assets	44,117,398	110,333,856	-	-	12,539,949	166,991,203
Liabilities						
Foreign Currency Liabilities						
Demand Deposits	10,345,958	-	-	-	-	10,345,958
Accrued Interest	-	-	-	-	-	-
Local Currency Liabilities						
Demand Deposits	61,285,894	-	-	-	-	61,285,894
Accrued Interest	29,110	-	-	-	-	29,110
Currency in Circulation	-	-	-	-	28,175,399	28,175,399
Statutory Reserve Deposits	-	-	-	-	29,470,000	29,470,000
IMF - Notes Currency Subscription	-	-	-	-	16,550,132	16,550,132
Other Liabilities	1,901,160	-	-	-	1,034,664	2,935,824
Total Liabilities	73,562,122	-	-	-	75,230,195	148,792,317
Liquidity Gap	(29,444,724)	110,333,856	-	-	(62,690,246)	18,198,886

NATIONAL RESERVE BANK OF TONGA**NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2009****4. MATURITY ANALYSIS - Continued****MATURITY ANALYSIS- 30 June 2008**

Maturity Analysis	0-3	3-12	1- 5 years	Over 5	No Specific	Total
	months	months	\$	Years	maturity	\$
Assets						
Foreign Currency Assets						
Short Term Commercial Paper						
and C/Accounts	21,036,493	61,578,403		-	-	82,614,896
Accrued Interest	1,314,405	-	-	-	-	1,314,405
International Monetary Fund						
- Reserve Tranche Position	5,152,417	-	-	-	-	5,152,417
- Special Drawing Rights	1,367,495	-	-	-	-	1,367,495
- Currency Subscription	15,588,292	-	-	-	-	15,588,292
Local Currency Assets						
Cash on hand	64,089	-	-	-	-	64,089
Accrued Interest	239,050		-	-	-	239,050
Domestic Securities	-	4,188,000	5,489,000	-	-	9,677,000
Other Assets	-	43,449	-	-	4,069,671	4,113,120
Property, Plant and Equipment	-	-	-	-	7,049,400	7,049,400
Total Assets	44,762,241	65,809,852	5,489,000	-	11,119,071	127,180,164
Liabilities						
Foreign Currency Liabilities						
Demand Deposits	3,104,425	-	-	-	-	3,104,425
Accrued Interest	3,959	-	-	-	-	3,959
Local Currency Liabilities						
Demand Deposits	34,846,364	-	-	-	-	34,846,364
Accrued Interest	327,449	-	-	-	-	327,449
Currency in Circulation	-	-	-	-	24,121,575	24,121,575
Statutory Reserve Deposits	-	-	-	-	29,554,000	29,554,000
IMF - Notes Currency	-	-	-	-	15,588,292	15,588,292
Subscription	-	-	-	-	720,634	3,562,389
Other Liabilities	2,841,755	-	-	-	-	-
Total Liabilities	41,123,952	-	-	-	69,984,501	111,108,453
Liquidity Gap	3,638,289	65,809,852	5,489,000	-	(58,865,430)	16,071,711

NATIONAL RESERVE BANK OF TONGA**NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2009****5. INTEREST INCOME**

	<u>2009</u>	<u>2008</u>
	\$	\$
Overseas investments	4,237,986	5,853,379
Domestic investments	159,315	1,072,415
Staff Loans	12,198	27,168
	\$4,409,499	\$6,952,962

6. OTHER INCOME

	<u>2009</u>	<u>2008</u>
	\$	\$
Numismatic Coins	127,893	53,506
Rental Income	430,706	338,492
Gain on sale of Assets	3,755	677
Forex sales/ purchases	1,832,466	656,251
Bank user fees	16,558	23,960
Information services - publications	200	769
Miscellaneous	11,666	0
	\$2,423,244	\$1,073,655

7. INTEREST EXPENSE

	<u>2009</u>	<u>2008</u>
	\$	\$
Foreign Currency Accounts	11,623	40,840
Domestic Currency Accounts	412,820	877,472
	\$424,443	\$918,312

8. ADMINISTRATION AND OTHER EXPENSES

	<u>2009</u>	<u>2008</u>
	\$	\$
Administration	1,309,048	1,410,171
Staff Costs	1,291,822	1,114,122
Audit Fees	21,500	20,100
Currency Issue (refer note 12)	882,263	355,544
Depreciation	436,605	419,363
	\$3,941,238	\$3,319,300

NATIONAL RESERVE BANK OF TONGA**NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2009****9. SHORT TERM INVESTMENTS AND CURRENT ACCOUNTS**

	<u>2009</u> \$	<u>2008</u> \$
Current Account	19,158,519	12,702,168
Short term Investments	110,237,822	69,912,728
	\$129,396,341	\$82,614,896

10. INTERNATIONAL MONETARY FUND

- (i) The Bank was designated to serve with effect from 1 July 1989 as the fiscal agent of the Kingdom of Tonga for the purposes of the International Monetary Fund by virtue of Section 51(1) of the National Reserve Bank of Tonga Act, 1988, and assumed the financial obligations of the membership of the Kingdom of Tonga as from that date by virtue of section 36(1)(c) of the National Reserve Bank of Tonga Act, 1988.
- (ii) As at 30 June 2009, Tonga's membership subscription to the International Monetary Fund was SDR6,900,000 (2008: SDR6,900,000). Of the total amount SDR 1,711,633 (2008: SDR1,711,633) had been paid in foreign currencies, shown in the Balance Sheet as Reserve Tranche, and the remaining balance representing the Currency Subscription portion was satisfied by crediting the demand deposit accounts of the International Monetary Fund with the Bank.

11. DOMESTIC SECURITIES

	<u>2009</u> \$	<u>2008</u> \$
Government of Tonga Bonds	-	\$9,677,000

The Bank can no longer deal in notes, bills, stocks, securities or other evidence of indebtedness issued or guaranteed by his Majesty's Government under the National Reserve Bank of Tonga (Amendment) Act, 2007.

NATIONAL RESERVE BANK OF TONGA**NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2009****12. OTHER ASSETS**

	2009	2008
	\$	\$
Staff loans and advances	451,561	156,462
Currency and numismatics	3,771,503	3,698,585
Other assets	241,643	258,073
	4,464,707	4,113,120
Less: Provision for doubtful debts on staff loans and advance	-	-
	\$4,464,707	\$4,113,120

The amount charged to the income statement for currency expense is based on the cost of notes and coins issued for circulation.

13. PROPERTY, PLANT & EQUIPMENT

(a) Property, Plant & Equipment include:

	2009	2008
	\$	\$
Leasehold land & buildings – at cost	11,657,801	10,384,475
Less: accumulated depreciation	3,930,386	3,638,209
	7,727,415	6,746,266
Other fixed assets – at cost	1,881,045	1,729,241
Less: accumulated depreciation	1,437,184	1,426,107
	443,861	303,134
Total – at cost	13,538,846	12,113,716
Less: accumulated depreciation	5,367,570	5,064,316
	\$8,171,276	\$7,049,400

NATIONAL RESERVE BANK OF TONGA**NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2009**

(b) Reconciliation of Property, Plant & Equipment

FIXED ASSETS	Land, Bldg & Improvement	Other Fixed Assets	Work in Progress	Total
	\$	\$	\$	\$
At 30th June 2009				
Opening net book amount	6,746,266	303,134	-	7,049,400
Additions	1,293,538	264,943	-	1,558,481
Depreciations	(312,389)	(124,216)	-	(436,605)
Closing net book amount	7,727,415	443,861	-	8,171,276

14. (a) FOREIGN CURRENCY DEMAND DEPOSITS

	<u>2009</u> \$	<u>2008</u> \$
Government of Tonga	<u>\$10,345,958</u>	<u>\$2,477,079</u>

(b) LOCAL CURRENCY DEMAND DEPOSITS

	<u>2009</u> \$	<u>2008</u> \$
International Banks	26,184	627,346
Domestic banks	35,788,787	11,043,360
Government of Tonga	<u>25,470,923</u>	<u>23,803,004</u>
	<u>\$61,285,894</u>	<u>\$35,473,710</u>

15. CURRENCY IN CIRCULATION

The exclusive rights of national currency issue are vested with the Bank. Currency in Circulation comprises bank notes and coins issued by the Bank.

	<u>2009</u> \$	<u>2008</u> \$
Notes	26,429,375	22,436,666
Coins	1,746,024	1,684,909
	<u>\$28,175,399</u>	<u>\$24,121,575</u>

NATIONAL RESERVE BANK OF TONGA**NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2009****16. STATUTORY RESERVE DEPOSITS**

The deposit represents the reserves required to be maintained by each financial institution under Section 39 of the NRBT Act 1988.

17. OTHER LIABILITIES

	<u>2009</u>	<u>2008</u>
	\$	\$
Other creditors and accruals	2,459,690	3,477,246
Provision for annual leave	57,990	50,022
Payable to the National Reserve Bank of Tonga Staff Provident Scheme	<u>418,144</u>	<u>35,121</u>
	\$2,935,824	\$3,562,389

The National Reserve Bank of Tonga Staff Provident Scheme was administered by the Bank till 31 March 2009. The Scheme is now managed by Trustees and the amount is payable to the National Reserve Bank of Tonga Staff Provident Scheme. The fund is reconciled as follows:

Total of Provident Fund	977,144	739,121
Less: investment in domestic securities	(559,000)	(704,000)
	\$418,144	\$35,121

18. CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the cash flow statement comprise the following items in the balance sheet:

	<u>2009</u>	<u>2008</u>
	\$	\$
Cash on hand	127,900	64,089
Short term investments and current accounts	<u>129,396,341</u>	<u>82,614,896</u>
	\$129,524,241	\$82,678,985

NATIONAL RESERVE BANK OF TONGA**NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2009****19. RELATED PARTIES***Identity of related parties*

The Bank's ultimate parent entity is the Government of the Kingdom of Tonga.

The Board of Directors during the financial year ended 30 June 2009 were Siosi Mafi (Chairperson and Governor), HRH Princess Salote Pilolevu Tuita, Richard Prema, Henry Cocker and 'Aisake Eke.

During the year, the following executives were identified as key management personnel of the Bank: Siosi C Mafi (Governor), Inia Naiyaga (Deputy Governor), Lata Tangimana (Manager Accounts and Currency), Elizabeth Baker (Manager Administration and Information Systems), Jessie Cocker (Manager Financial Institutions and Markets) and 'Anapuli Matoto (Acting Manager Research).

Transactions with related parties

In the normal course of operations, the Bank enters into transactions with related parties identified above.

The transactions with the Government of the Kingdom of Tonga include banking services, foreign exchange transactions and registry transactions.

The funds of the Provident Scheme are invested within the Bank at the rate of 5.92% per annum. The total interest payable by the Bank for the financial year amounted to \$1,447. The Trustees of the Provident Scheme are indemnified by the Bank against all losses, damages or other costs which may be sustained or suffered by or made against a trustee as a result of any act or omission committed by the Trustee or Trustees which is not a breach of trust on the part of the Trustee.

Transactions with a director related entity includes purchases of goods and services as follow:

	<u>2009</u>	<u>2008</u>
	\$	\$
Purchase of goods	<u>1,969</u>	<u>2,249</u>

The Directors are paid fees and sitting allowances for services rendered. The Directors are also entitled to a retirement fund which at year end amounted to \$120,512. The Bank also provides non-cash benefits to the Executive Directors and executive officers in addition to their salaries.

NATIONAL RESERVE BANK OF TONGA**NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2009****19. RELATED PARTIES - Continued**

Total remuneration is included in 'staff costs' as follows:

	<u>2009</u>	<u>2008</u>
	\$	\$
Executive officers	176,396	191,672
Director's fees and remuneration	30,554	33,450
	\$206,950	\$225,122

20. COMMITMENTS AND CONTINGENCIES

Commitments and contingencies not otherwise provided for in the accounts and which existed at 30 June 2009 comprise:

- (i) Contracts for foreign exchange transactions was nil (2008: \$nil)
- (ii) In accordance with the accounting policy in Note 2 (e) numismatic coins are not brought to account in the determination of the Bank's liabilities but a liability may arise if such coins are encashed for their face value. The Bank is of the opinion that in the unlikely event of encashment as legal tender, no significant loss is expected to arise.

21. FAIR VALUES OF FINANCIAL ASSETS AND LIABILITIES

The fair value of an instrument is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arms length transaction.

Quoted market values represent fair value when a financial instrument is traded in an organised and liquid market that is able to absorb a significant transaction without moving the price against the trader.

Financial Assets and Liabilities

The valuation of the Bank's financial assets and liabilities are discussed below:

Domestic Securities

The Bank can no longer buy, sell or deal in notes, bills, stocks, securities or other evidence of indebtedness issued or guaranteed by his Majesty's Government under the National Reserve Bank of Tonga (Amendment) Act, 2007.

**21. FAIR VALUES OF FINANCIAL ASSETS AND LIABILITIES -
Continued*****Statutory Reserve Deposits***

The carrying value of statutory reserve deposits are considered to approximate their fair value as they are denominated in cash.

Demand Deposits

The carrying value of deposits are considered to approximate their fair value as they are payable on demand.

Currency in Circulation

The carrying value of Currency in Circulation is considered to be its fair value as reported in the accounts.

Other Financial Assets and Liabilities

The reported values of other financial assets and liabilities are considered to be its fair value.

Pangike Pule Fakafonua ‘o Tonga

**Fakamatala Fakata’u ‘o ngata ‘i he ‘aho 30 ‘o
Sune 2009**

Talateu ‘a e Kovana

Ko e ta’u fakapa’anga 2008/09 ko e ta’u na’e lahi hono ngaahi pole kehekehe ki he tu’unga faka’ekonomika ‘o Tonga. Na’e toe lahiange ‘a e faingata’a fakapa’anga fakamamani lahi, to lalo ‘a e ‘ekonomika fakamamani lahi pea ko hono ngaahi uesia na’e kamata ke afuhia ai ‘a e ngaahi fonua ‘i he Pasifiki kau ai ‘a Tonga. Na’e fakafuofua ‘e he Potungaue Pa’anga ke holo peseti ‘e 0.4 ‘a e tu’unga faka’ekonomika ‘a Tonga ‘i he 2008/09, ko e holoki hifo eni mei he fakafuofua ‘e kake peseti ‘e 0.4, ‘a ia na’e tuku atu ‘i he Fakamatala Patiseti ‘i Me 2009. Ko e holo ‘i he ngaahi ngae faka’ekonomika na’e ha mahino ai ‘a e uesia ‘o e tu’unga faka’ekonomika ‘e he faingata’a fakapa’anga fakamamani lahi ‘a ia na’e holo ai ‘a e li pa’anga taautaha mai mei muli, holo ‘a e pa’anga humai mei he folau’eve’eva pea holo mo e hu koloa mai mei tu’apule’anga.

‘I hono taliteke’i ‘a e uesia ‘e he faingata’a fakapa’anga fakamamani lahi ‘a e tu’unga faka’ekonomika ‘o Tonga, na’e fakahoko ‘e he Pangike Pule ‘a hono ngaahi fatongia ke fakapapau’i ‘oku tu’unga ma’uma’uluta mo falala’anga ‘a e tu’unga faka’ekonomika mo fakapa’anga ‘a Tonga lolotonga ‘a e ta’u fakapa’anga. ‘Oku ou fiefia ke u fakaha hen, neongo ‘a e ngaahi pole lalahi ki he tu’unga faka’ekonomika ‘a Tonga, na’e kei malava pe ke pukepuke ‘a e tu’unga fakapa’anga fakalotofonua mo fakatu’apule’anga ‘i he tu’unga ma’uma’uluta mo falala’anga. Na’e hokohoko atu ‘a e kake ki ‘olunga ‘a e tu’unga ‘o e pa’anga talifaki ‘a e pule’anga ‘i muli ‘o a’u ki he mahina ‘e 5.3 ‘o e koloa humai mei tu’apule’anga ‘i he faka’osinga ‘o e ta’u fakapa’anga pea ko e hikihiki fakata’u ‘i he totongi koloa na’e holo ki he peseti ‘e 1.2 ‘i he ta’u ‘o ngata ki Sune 2009. ‘Oku fakafuofua ‘e kei ‘i he tu’unga fe’unga pe ‘a e pa’anga talifaki ‘a e pule’anga ‘i muli ‘o laka hake ‘i he koloa humai ki he mahina ‘e 4.0 ‘i he ta’u fakapa’anga hoko mai. Ko e hikihiki fakata’u ‘i he totongi koloa ‘oku fakafuofua ke kake ‘i he ta’u fakapa’anga hoko ‘o fenapasi mo e hikihiki ‘i he totongi lolo mo e fe’unu’aki ‘i he fakafetongi pa’anga muli ka ‘e kei tu’u pe ‘i he tu’unga fika matelau.

Na’e fakahoko ai pe ‘a e fokotu’utu’u ngae fakapa’anga ‘a e Pangike, lolotonga ‘a e 2008/09 ke fakapapau’i ‘oku ‘i he tu’unga fakafiemalie ‘a e pa’anga talifaki ‘a e pule’anga ‘i muli pea mo ta’ota’ofi ‘a e hikihiki ‘i he totongi koloa. ‘I ‘Okatopa 2008, na’e toe fakatau atu ‘a e nouti ‘a e Pangike Pule makatu’unga ‘i he fiema’u ke fakasi’isi’i ‘a e lahi ‘o e pa’anga ngae ‘a e ngaahi pangike hili hono ma’u mai ‘o e pa’anga muli ki he pule’anga mo e kautaha taautaha ‘e taha pea mo e fakalahi mai ‘a e pa’anga tefito ‘a e ngaahi pangike fakakomesiale ‘i Sepitema. ‘I Sune 2009, na’e fakangaloku ai ‘a e tu’unga ‘o e fokotu’utu’u ngae fakapa’anga ke tokoni ke toe holoange ‘a e ngaahi totongi tupu ke pukepuke hake ‘a e tupu ‘i he ngaahi no pea mo faka’ai’ai ‘a e ngaahi ngae faka’ekonomika. Na’e ‘ikai ke toe fakatau atu ‘e he Pangike Pule ha ngaahi nouti pea holoki mo e pa’anga talifaki kuopau ke fakahu ‘e he ngaahi pangike ‘i he Pangike Pule mei he peseti ‘e 10 ki he peseti ‘e 5 ‘i ‘Aokosi 2009. Na’e holoki foki mo e totongi tupu ‘oku hilifaki ‘i he aleapau no pa’anga ki he

ngaahi pangike fakalotofonua mei he peseti ‘e 10 ‘i Ma’asi ki he peseti ‘e 4.5 ‘i Me 2009. Ko e makatu’unga ‘o e ngaahi fakakaukau ki he fokotu’utu’u ngaue fakapa’anga ‘a e Pangike Pule na’e pulusi ia hange ko e angamaheni ‘i he Fakamatala ki he Fokotu’utu’u Ngaue Fakapa’anga ki Sepitema 2009 fakataha mo e fakamatala ki he tu’unga faka’ekonomika mo fakapa’anga ‘a Tonga.

Na’e tuku atu ‘e he Pangike Pule ‘a e ngaahi tu’utu’uni ‘e ono ke toe mahinoange ki he ngaahi pangike kuo laiseni ‘a e ngaahi fiema’u ‘a e Pangike Pule pea ke nau fai ‘o fakatatau mo e ngaahi fiema’u ‘a e Lao ki he Kautaha Fakapa’anga. Ko e pole lahi ki he tafa’aki fakapa’anga ko e holo ‘i he tu’unga lelei ‘o e koloa fakalukufua ‘a e ngaahi pangike koe’uhiko e kake lahi ‘i he ngaahi no palopalema. Na’e makatu’unga eni mei he ‘ikai fe’unga hono pule’i mo leva’i ‘o e ngaahi no, vaivai ‘a e founa hono fakahoko ‘o e ngaahi no pea mo e uesia mei he holo ‘i he pa’anga taautaha li mai mei muli mo e ngaahi ngaue faka’ekonomika. ‘I he’ene pehee, na’e fakalahi mai ‘a e pa’anga tefito ‘a e ngaahi pangike ke malava ‘o ma’u ‘a e lahi ‘o e pa’anga tefito ‘oku fiema’u ‘e he Pangike Pule ke tauhi ‘e he ngaahi pangike.

‘I hono fakafepaki’i ‘a e fe’ave’aki pa’anga kaka mo e pa’anga hiamatea pea mo hono fakapa’anga ‘o e ngaahi ngaue tautoittoi, na’e hokohoko atu ‘a e ngaue fakataha ‘a e Pangike Pule mo e komiti si’i fekau’aki mo e fe’ave’aki pa’anga kaka mo e pa’anga hiamatea mo e fakapa’anga ‘o e ngaahi ngaue tautoittoi ‘i he teuteu ki hono vakai’i ‘o Tonga ‘e he Kulupu ‘a ‘Esia mo e Pasifiki ki he fakafepaki’i ‘o e fe’ave’aki ‘o e pa’anga kaka mo e pa’anga hiamatea ‘i Novema 2009.

Na’e fakakakato lelei ‘a e ngaahi ngaue ‘a e Pangike Pule na’e fokotu’utu’u, ko e konga ‘o e makamaile mahu’inga ki he fakamanatu ‘o e hilifaki kalauni ‘o ‘Ene ‘Afio Kingi Siaosi Tupou V. Ko e ngaahi ngaue ko ‘eni na’e kau ai hono ngaohi ‘o e serita fakatu’i, ko hono fuofua faka’ata ‘o e lau’i pa’anga \$100 fo’ou, fakaha ‘a e fotunga fo’ou ‘o e pa’anga pepa pea mo hono ngaohi ‘o e pa’anga maka fakamanatu ‘o e hilifaki kalauni. Ko e taha ‘o e ngaahi fatongia ‘o e Pangike Pule na’e lava lelei lolotonga ‘a e ta’u, ko hono vakai’i ‘o e ngaahi ngaue mo e tu’unga vahenga ‘o e kau ngaue. Na’e fakahoko ‘a e ngaue ni ‘e he Price Waterhouse Coopers Ltd mei Fisi ‘o malava ke fakalelei’i ‘a e vahenga ‘o e kau ngaue ‘a e Pangike Pule ‘o kamata ‘i Siulai 2009. Na’e toe fakakakato foki ‘e he Pangike Pule mo e fa’u ‘o e ngaahi tu’utu’uni ki he Pa’anga Malolo ‘a e kau ngaue ‘o e Pangike Pule Fakafonua ‘o Tonga pea mo hono fokotu’u ‘o e Poate ‘o e kau Talasiti ke nau leva’i lelei ‘a e pa’anga malolo ‘a e kau ngaue.

Na’e fakahoko ‘e he Pangike Pule hono ngaahi fatongia ki he kakai, ngaahi pangike mo e pule’anga lolotonga ‘a e ta’u. Na’e ‘alu hake ‘a e lahi ‘o e pa’anga na’e faka’ata atu ki he kakai ‘aki ‘a e \$4 miliona, ko e tupu peseti ‘e 18 mei he ta’u kuo’osi. Na’e ‘alu hake peseti ‘e 80 ‘a e lahi fakakatoa ‘o e pa’anga mei he fehu’aki pa’anga muli, makatu’unga ‘i he lahi ‘o e fefakatau’aki pa’anga ‘a e Pangike lolotonga ‘a e ta’u. Na’e hokohoko atu hono fakahoko ‘e he Pangike Pule ‘a e fehu’aki pa’anga faka’aho ‘a e ngaahi pangike fakalotofonua. Na’e

fakahoko ‘e he Pangike Pule hono fatongia ko e fai lesisita ki he ngaahi ponite ‘a e pule’anga pea fakatau atu kotoa ‘a e \$9.7 miliona ponite ‘a e pule’anga lolotonga ‘a e ta’u ‘o tokoni ki hono faka’ai’ai ‘o e fefakatau’aki ‘a e ngaahi ponite ‘a e pule’anga ‘i he maketi.

Na’e hokohoko aipe hono tokoni’i ‘e he Pangike Pule ‘a e ‘ilo mo e taukei ngae ‘a e kau ngae ‘o fakafou ‘i he ngaahi ako na’e fakahoko ‘i tu’apule’anga mo Tonga ni. Na’e kau atu ha kau ngae ki he ngaahi ako felave’i mo e fakahoko fatongia ‘a e Pangike Pule ‘o kau ai hono fokotu’utu’u ‘o e ngaahi ngae fakapa’anga mo e fakafuofua ki he kaha’u, pule’i mo tokanga’i ‘a e ngaahi kautaha fakapa’anga, fakafepaki’i ‘o e fe’ave’aki fakapulipuli ‘a e pa’anga kaka mo e pa’anga hiamatea, founa tauhitohi, pule’i mo tokanga’i ‘o e kau ngae pea mo e tafa’aki fakacomipiuta.

Ko e tu’unga ‘o e koloa mo e mo’ua ‘a e Pangike Pule, na’e ‘alu hake’aki ‘a e peseti ‘e 31.3 mei he ta’u kuohili, makatu’unga ‘i he ma’olungaange ‘a e tu’unga ‘o e pa’anga talifaki ‘a e pule’anga ‘i muli ‘i he ta’u ni. Ka neongo eni, na’e holo peseti ‘e 34.9 ‘a e tupu haohaoa ‘a e Pangike Pule mei he ta’u kuohili ki he \$2.5 miliona, makatu’unga ‘i he faingata’a faka’ekonomika mo fakapa’anga fakamamani lahi pea mo e holo lahi ‘i he ngaahi totungi tupu ‘i he ngaahi fonua lalahi ‘i mamani lolotonga ‘a e ta’u.

‘Oku ou fakamalo henki he kau ngae ‘a e Pangike Pule ‘i he’enau ngae malohi i he ta’u ko eni, ‘a ia na’e lahi hono ngaahi pole kehekehe ki he Pangike Pule mo e tu’unga faka’ekonomika ‘o Tonga. ‘Oku ou fakamalo foki ki he Pule’anga mo kinautolu ‘i he tafa’aki fakapa’anga ‘i he ngaahi fakahoko fatongia na’ a mou fai ‘i hono fakapapau’i ‘oku kei hokohoko atu pe ‘a e tu’unga ma’uma’uluta mo falala’anga ‘a e tafa’aki fakapa’anga. Fakamalo foki ki he kau memipa ‘o e Poate ‘a e Pangike ‘i he’enau poupou mo e tokoni lolotonga ‘a e ta’u. ‘Oku pehe foki ‘a e fakamalo ki he ngaahi tokoni kuo fakahoko mai mei he Kautaha Pa’anga Fakavaha’apule’anga (IMF), Senita ki he va’ a tokoni fakatekinikale ‘a e Pasifiki, Pangike Pule ‘a ‘Aositelelia, Pangike Pule ‘a Nu’usila, Pangike Pule ‘a Fisi, ngaahi Pangike Pule ‘o e ngaahi fonua kaunga’api ‘i he Pasifiki, Senita ‘o e Ako Fakapangike ‘a e Pangike ‘a ‘Ingilani, AusAID, NZAid, AUSTRAC, AMLAT mo e polokalama ‘i he Pasifiki ki hono fakafepaki’i ‘o e fe’ave’aki pa’anga hiamatea.



Siosi C. Mafi

Kovana

Kau Talekita ‘o e Poate ‘a e Pangike Pule Fakafonua ‘o Tonga lolotonga ‘a e ta’u ‘o ngata ki he ‘aho 30 Sune 2009



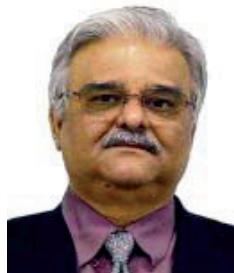
Mrs. Siosi Cocker Mafi

Sea & Kovana



HRH Pilinisesi Salote Pilolevu Tuita

Talekita



Mr. Richard Prema

Talekita



Mr. ‘Aisake Eke

Talekita



Mr. Henry Cocker

Talekita

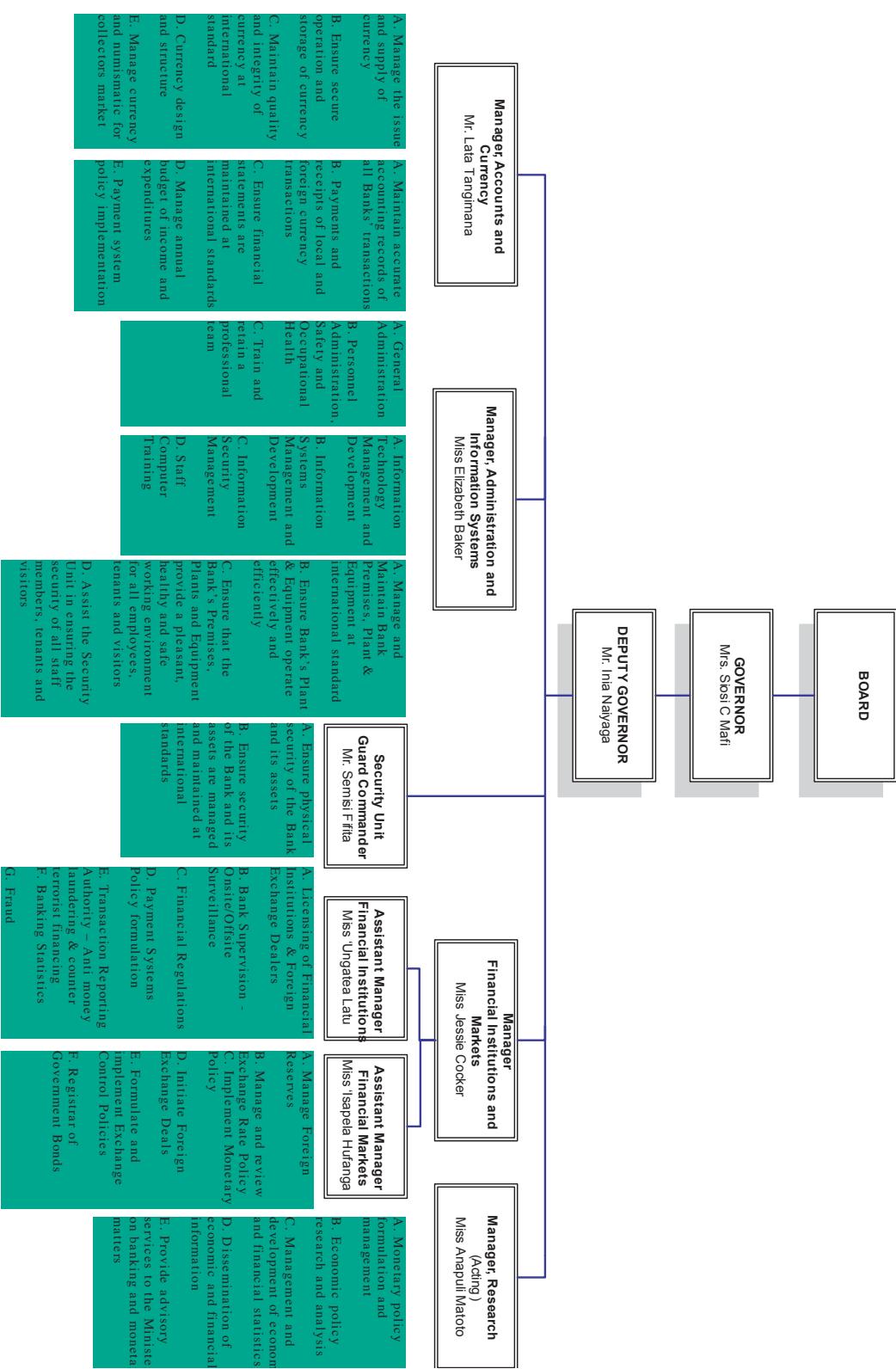
Ngaahi Tefito'i Taumu'a 'o e Pangike Pule Fakafonua 'o Tonga

- i) Ko e ngaahi tefito'i taumu'a 'o e Pangike Pule Fakafonua 'o Tonga, ko hono:
 - a) pukepuke ke ma'uma'uluta 'a e tu'unga fakapa'anga fakalotofonua mo fakatu'apule'anga; mo
 - e) langa hake ha sisitemi fakapa'anga 'oku malu mo lele lelei.
- ii) Ko e ngaahi tefito'i fatongia 'a e Pangike Pule ko e;
 - a) tukuatu 'o e pa'anga
 - e) fokotu'utu'u mo fakahoko 'a e taumu'a fakapa'anga;
 - f) fakafuofua'i 'okapau 'e fiema'u, 'a e lahi hono tuku atu, faka'ataa mo e fetongi fakavaha'apule'anga 'o e pa'anga;
 - h) tauhi mo pule'i 'a e ngaahi pa'anga talifaki 'i tu'apule'anga 'a e Pule'anga;
 - i) fale'i 'a e Minisita 'i he ngaahi me'a fakapngike mo e fakapa'anga;
 - k) hoko ko e tefito'i pangike, fakaofonga fakapa'anga moe fakahu'anga pa'anga 'a e Pule'anga;
 - l) fakahoko 'a e ngaeue fakapangike, 'i Tonga ni pe ha feitu'u kehe;
 - m) pule'i mo tokanga'i e ngaahi kautaha fakapa'anga; mo
 - n) tokanga'i mo fakatupulekina 'a e lele lelei, malohi mo e malu 'a e fakalele 'o e sisitemi totongi pa'anga.

Kupu 4 mo e Kupu 4A

Lao (Fakatonutonu) ki he Pangike Pule Fakafonua 'o Tonga, 2007

NATIONAL RESERVE BANK OF TONGA JUNE 2009



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Tu'unga Faka'ekonomika Fakalukufua

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

Na'e holo lahi 'a e tu'unga faka'ekonomika fakamamani lahi 'i he 2008/09 hili 'a e ngaahi faingata'a fakapa'anga ki he maketi gefakatau'aki 'o e ngaahi fale nofo'anga pea mo e ngaahi no 'i 'Amelika, 'a ia na'e vave 'ene mafola pea holo aipe 'a e ngaahi kautaha fakapa'anga lalahi 'e ni'ihi. Na'e hoko eni ke holo ai hono faka'aonga'i fakataautaha 'o e koloa mo e 'inivesi 'o makatu'unga ai 'a e to lalo 'a e gefakatau'aki fakamamani lahi. Na'e makatu'unga hen'i 'a e to lalo 'a e tu'unga faka'ekonomika 'i he ngaahi fonua tu'umalieange pea ma'olunga ai 'a e tu'unga 'o e ta'ema'ungaue mo holo 'a e hikihiki 'i he tu'unga 'o e totongi koloa. Ke taliteke'i 'a e ngaahi uesia 'e hoko tupu mei he faingata'a fakapa'anga fakamamani lahi, na'e fakahoko ai 'e he ngaahi fonua lalahi 'e ni'ihi mo e ngaahi fonua 'e ni'ihi 'i 'Esia 'a e ngaahi fokotu'utu'u ngauae fakapa'anga mo e ngaahi tokoni fakapa'anga 'a e pule'anga ke tokoni ki he fakaakeake 'i he 'ekonomika fakamamani lahi. 'I he kongaloto 'o e 2009, na'e kamata ke ha mai 'a e ngaahi faka'ilonga 'o e kake ki 'olunga 'a e 'ekonomika fakamamani lahi mei he faingata'a fakapa'anga fakamamani lahi neongo 'oku fakafuofua 'e mamalie 'ene kake.

Na'e to lalo 'a e tu'unga faka'ekonomika 'o 'Amelika 'i he kuata Tisema 2008 mo e kuata Ma'asi 2009 pea holo lahi 'a e 'inivesi 'i he ngaahi pisinisi mo e ngaohi 'o e ngaahi koloa. Na'e ha mai 'a e ngaahi faka'ilonga 'o e tu'unga fakafiemalie 'i he fakamole 'a e kakai ka 'e kei holo pe tupu mei he hokohoko atu 'a e lahi 'i he ngaahi ngauae kuo mole. Ko e ngaahi tokoni fakapa'anga 'a e pule'anga mo e ngaahi fokotu'utu'u ngauae fakapa'anga na'e fakahoko 'e he Pangike Pule 'a 'Amelika mo e pule'anga 'Amelika, na'e tokoni ia ki he tu'unga faka'ekonomika 'a e fonua ke ne lava 'o matu'uaki 'a e ngaahi faingata'a fakapa'anga. 'I he kuata Sune 2009, na'e holo peseti 'e 1.0 'a e tu'unga faka'ekonomika 'o e fonua 'o leleiange ia 'i he holo peseti 'e 6.4 'i he kuata Ma'asi, 'a ia 'oku fakaha mai ai 'oku vave 'a e kake 'a e tu'unga faka'ekonomika mei he to lalo na'e 'i ai talu mei he faingata'a faka'ekonomika lahi kimu'a.

Tepile 1. NGAALI ME'AFUA FAKA'EKONOMIKA FAKAVAH'AAPULE'ANGA

Fonua	Tu'unga Totonu 'o e Koloa			Hikihiki The Totongi			Palanisi 'o e 'Akauni		
	'oku Fa'u Fakalotofonua	o e Koloa	Nga'unu Fakapeseti	Nga'unu Fakapeseti	Lolotonga	Peseti 'o e 'Akauni	Lolotonga ki he koloa 'oku fa'u fakalotofonua		
	2008	2009	2010	2008	2009	2010	2008	2009	2010
Amelika	0.4	-2.7	1.5	0.7	1.6	1.5	-4.9	-2.6	-2.2
Siapani	-0.7	-5.4	1.7	0.4	-1.5	-0.7	3.2	1.9	2.0
Iulope	0.7	-4.1	0.3	1.6	0.9	0.6	-0.7	-0.7	-0.3
Siaina	9.0	8.5	9.0	2.8	0.8	0.6	9.8	7.8	8.6
Aositelelia	2.4	0.7	2.0	3.7	1.6	1.2	-4.6	-3.2	-5.6
Nu'usila	0.2	-2.2	2.2	3.4	0.9	1.4	-8.9	-7.1	-6.7

IMF World Economic Outlook, 'Okatopa 2009

'Oku ha mai 'a e matu'uaki lelei 'e he tu'unga faka'ekonomika 'a 'Aositelelia 'a e faingata'a lahi 'i he 'atakai fakavaha'apule'anga. Na'e malohiange 'a e ngaahi ngaue faka'ekonomika 'i 'Aositelelia 'i he ngaahi fonua tu'umalie 'e ni'ihi pea kake 'a e tupu faka'ekonomika 'i he kuata Ma'asi mo e kuata Sune 'o ha mai ai 'a e 'ikai ke to lalo 'a e tu'unga faka'ekonomika 'a e fonua. Neongo 'a e holo 'i he 'inivesi 'i he ngaahi pisinisi, na'e tu'unga fakafiemalie 'a e uta koloa ki tu'apule'anga neongo 'a e holo lahi 'i he fefakatau'aki fakamamani lahi. Na'e tokoni foki 'a e ngaahi tokoni fakapa'anga 'a e pule'anga mo e fokotu'utu'u ngaue fakapa'anga ke pukepuke 'a e ngaahi lelei ko eni kuo a'usia 'i 'Aositelelia. Na'e holoki lahi 'e he Pangike Pule 'o 'Aositelelia 'a e ngaahi totongi tupu 'aki 'a e peseti 'e 4.25 fakakatoa. Na'e tuku atu 'e he pule'anga 'Aositelelia 'a e tokoni fakapa'anga 'a e pule'anga 'a ia na'e kau ai pa'anga 'Aositelelia laka hake he \$12 piliona ko e ponasi pa'anga ki he kau ngaue 'oku ma'u vahenga 'i he tu'unga ma'ulalo ki he lotoloto, ke fakakake'aki 'a e tu'unga faka'ekonomika mo ta'ofi ke 'oua na'a hoko ha to lalo ki he 'ekonomika 'a e fonua.

Na'e kamata ke holoa 'a e tu'unga faka'ekonomika 'a Nu'usila 'i he kuata 'uluaki 'o e 2008 'o ta'ota'ofi ai 'a e tupu 'i he ngaahi kautaha pea hiki hake ai 'a e fakamole 'oku totongi atu kiate kinautolu 'oku fakafalala ki he tokoni 'a e pule'anga mo e totongi 'oku vahe atu ki he kau ta'ema'ungaue. Na'e toe lahiange 'a e fe'amokaki fakapa'anga 'i he patiseti 'a Nu'usila 'i he ta'u 'o ngata ki Sune koe'uh i ko e tu'unga faka'ekonomika ma'ulalo taha eni 'i he ta'u 'e tolungofulu 'o makatu'unga ai 'a e holo 'i he pa'anga humai mei he tukuhau pea holo lahi 'a e pa'anga humai mei he ngaahi 'inivesi 'a e pule'anga koe'uh i ko e to lalo fakamamani lahi. Na'e tukuatu 'e he pule'anga 'a e tokoni fakapa'anga 'i Tisema 2008 ke fakakake'aki 'a e tu'unga faka'ekonomika pea holoki lahi 'e he Pangike Pule 'a Nu'usila 'a e ngaahi totongi tupu 'aki 'a e peseti 'e 5.75 fakakatoa. 'I he kuata Sune, na'e tupu peseti 'e 0.1 'a e tu'unga faka'ekonomika, ko e fuofua kake 'eni 'i he kuata 'e ono.

Na'e a'usia 'e he ngaahi fonua 'i 'Esia 'a e tupu malohi 'i he tu'unga faka'ekonomika 'i he konga lahi 'o e 2008. Ka neongo eni, 'i he faka'osinga 'o e 2008 mo e kamata'anga 'o e 2009, na'e holo lahi 'a e tupu faka'ekonomika 'i he ngaahi fonua 'i 'Esia koe'uh i ko e holo 'a e ma'uma'uluta 'a e tu'unga faka'ekonomika fakamamani lahi pea to lalo ai mo e fehu'aki pa'anga mo e fefakatau'aki koloa. Ko Siaina pe na'e ha mai mei ai na'e 'ikai ke to lalo 'enau tu'unga faka'ekonomika. Na'e toe hiki hake 'a e fakafuofua ki he tupu faka'ekonomika 'i he ngaahi fonua langalanga hake 'i 'Esia, makatu'unga 'i he ha mai 'a e kake 'i he tu'unga faka'ekonomika 'i Siaina mo 'Initia koe'uh i ko e ngaahi tokoni fakalukufua ki he tu'unga faka'ekonomika pea mo e fakafuofua 'e vaveange 'a e fehu'aki pa'anga tefito. Na'e kake 'a e tu'unga faka'ekonomika 'o Siapani, makatu'unga 'i he leleiange 'a e uta koloa ki tu'apule'anga pea mo e tokoni fakapa'anga 'a e pule'anga.

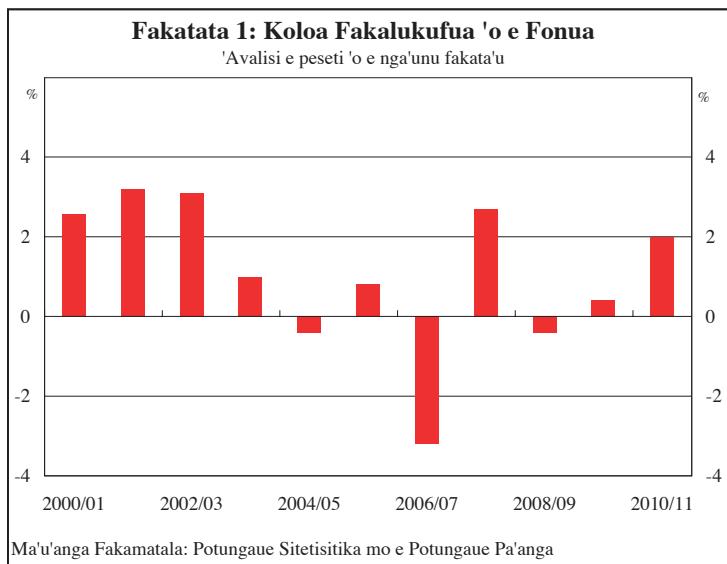
Na'e to lalo 'a e tu'unga faka'ekonomika 'i he ngaahi fonua 'Iunioni 'a 'Iulope 'i he 2008. Na'e vaivai 'a e tu'unga faka'ekonomika 'i Pilitania pea toe holo mo e tu'unga 'o e koloa na'e ngaohi fakalotofonua 'i he kuata Sune 'o e 2009. Na'e kau 'a e ngaahi pangike 'i Pilitania 'i he ngaahi pangike na'e uesia lahi taha 'i he faingata'a fakapa'anga makatu'unga 'i he 'ikai ke lelei 'a e founiga pule'i 'o e ngaahi no mo e tu'unga fakapa'anga 'a e ngaahi pangike pea 'ikai fe'unga mo e sino'i pa'anga tefito 'o fakatatau ki he lahi 'o e ngaahi no kuo tuku atu. Na'e kake 'a e tu'unga faka'ekonomika 'i 'Iulope ki he peseti 'e 0.1 'i he kuata Sune fakataha mo e fakalakalaka 'i he fakafuofua 'a e kau fakatau koloa mo e ngaahi pisinisi.

'I he lolotonga 'a e ta'u 'o ngata ki Sune 2009, na'e kamata ke uesia 'e he faingata'a fakapa'anga fakamamani lahi 'a e ngaahi ngaeue faka'ekonomika 'i he ngaahi fonua 'i he Pasifiki 'o makatu'unga ai 'a e mamalieange 'a e tupu faka'ekonomika 'i hono fakahoa ki he ngaahi ta'u kuohili. Ko e holo 'i he ngaahi fiema'u mo e kake 'i he ta'ema'ungaue 'i he ngaahi fonua tu'umalie, na'e makatu'unga ai 'a e holo 'i he li pa'anga taaautaha mai mei muli ki he ngaahi fonua 'i he Pasifiki pea holo mo e takimamata. Neongo ko e holo 'i he totongi 'o e ngaahi koloa lalahi 'oku fefakatau'aki fakavaha'apule'anga 'oku tokoni ki he ngaahi fonua lahi 'i he Pasifiki 'i hono holoki 'a e hikihiki 'i he totongi 'o e ngaahi koloa, ka na'e uesia ai 'a e ngaahi fonua 'oku nau hu atu ki tu'apule'anga 'a e ngaahi koloa ko eni hange ko Papua Niukini, 'Otu Motu Solomone pea mo Fisi.

Tu'unga Faka'ekonomika Fakalotofonua

Na'e fakafuofua 'e he Potungaue Pa'anga ke holo peseti 'e 0.4 'a e tupu faka'ekonomika 'a e fonua ki he 2008/09, ko e holo hifo eni mei he 'uluaki fakafuofua 'e tupu peseti 'e 0.4 'i he Fakamatala Patiseti 'o e 2009/10. 'Oku ha mahino mai hono uesia 'o e tu'unga faka'ekonomika 'a Tonga 'e he faingata'a fakapa'anga fakamamani lahi 'i he mamalieange 'a e ngaahi ngaeue faka'ekonomika. Ko e holo ko eni 'i he tu'unga faka'ekonomika na'e makatu'unga ia mei he holo 'i he tafa'aki 'o e ngoue mo e toutai. Na'e toe holoange mo hono to mo uta atu 'o e hina ki tu'apule'anga 'i he 2008/09, ko e tefito'i koloa huatu ia 'a Tonga ki tu'apule'anga. Na'e holo foki mo e uta atu 'o e vanila ki tu'apule'anga lolotonga 'a e ta'u fakapa'anga koe'uhu ko e feto'aki 'i he totongi 'o e vanilla mo e lahi 'a e fe'au'auhi 'i he maketi 'i tu'apule'anga. Na'e holo foki mo e lahi fakakatoa 'o e ika na'e uta atu ki tu'apule'anga 'i he ta'u 'o ngata ki Sune 2009. Ka neongo ia, ko e hu mai ko eni 'a e mokohunu ki he maketi fefakatau'aki mo tu'apule'anga 'oku tokoni lahi ia ki he fakalakalaka 'i he tafa'aki ki he koloa huatu ki tu'apule'anga.

Na'e hokohoko aipe 'a e kake ki 'olunga 'a e ngaahi ngaeue langa 'i Tonga 'i he 2008/09 makatu'unga 'i he toe langafo'ou 'o Nuku'alofa. Fakatatau ki he ngaahi savea 'a e Pangike Pule, ko e kake 'i he ngaahi ngaeue langa 'oku ha mahino mai ia mei he lahi hono fakatau atu ki tu'a 'a e ngaahi naunau langa humai mei tu'apule'anga. Ko e ngaahi ngaeue langa ki he ngaahi pisinisi lalahi 'e ni'ihia 'i he loto senita fakapisinisi 'oku fakapa'anga ia mei he no langa mei Siaina pea mo e pa'anga tokoni 'a e AusAID mo e NZAID ki he toe langa fo'ou 'o e tafa'aki taaautaha.



Na'e uesia 'a e tafa'aki takimamata 'e he faingata'a fakapa'anga fakamamani lahi. 'I he ta'u 'o ngata ki Sune 2009, na'e kake peseti 'e 4.1 'a e tokolah'i 'o e kau folau'eve'eva mai ki Tonga ni, kau ai 'a e kakai Tonga na'e foki mai mei muli kae 'i he taimi tatau, na'e holo peseti 'e 6 'a e pa'anga humai mei he folau'eve'eva 'i hono lipooti 'i he fehu'aki pa'anga mo muli 'a e ngaahi pangike fakakomesiale. Ko e kake 'i he tokolah'i fakakatoa 'o e kau folau'eve'eva mai ki Tonga ni, 'a ia na'e 'alu hake 'a e tokolah'i 'o e kau folau'eve'eva na'e tu'uta vakapuna mo vakatahi mai ki Tonga ni, na'e makatu'unga ia 'i he hilifaki kalauni 'o 'Ene 'Afio Kingi Siaosi Tupou V, katoanga Heilala mo e konifelenisi 'a e ngaahi siasi mo e ngaahi konifelenisi fakafeitu'u.

Tepile 2. NGAABI ME'AFUA FAKA'EKONOMIKA 'A TONGA ^{1/}						
		2005/06	2006/07	2007/08	2008/09	
Ngaahi Ngae Faka'ekonomika						
Mahu'inga Faklukufua (Tu'unga totonu)	nga'unu %	0.8	-3.2	2.7	-0.4	
Folau'eve'eva (tokolah'i)	afe	53.3	52.8	67.1	71.7	
Fakapa'anga, Totongi Koloa & Totongi Tupu						
Hikihiki 'o e totongi koloa ('avalisi fakata'u)	% 'i he ta'u	7.2	5.1	9.6	5.6	
Hikihiki 'o e totongi koloa (ngata'anga 'o e ta'u)	% 'i he ta'u	6.4	5.7	12.2	1.2	
Lahi 'o e pa'anga 'a e fonua	\$m pa'anga	253.2	286.9	306.0	302.6	(M3 - ngata'anga 'o e ta'u)
Ngaahi no fakalotofonua (ngata'anga 'o e ta'u)	\$m pa'anga	264.5	295.2	332.9	318.7	
Tupu 'i he fakahu pa'anga taimi loloa						
(ngata'anga 'o e ta'u)	% 'i he ta'u	6.8	6.6	6.4	5.8	
Tupu 'I he pa'anga no (ngata'anga 'o e ta'u)	% 'i he ta'u	12.3	12.4	12.7	12.5	
Sekitoa ki Tu'apule'anga						
Koloa uta ki muli (fob)	\$m pa'anga	31.0	26.7	23.5	11.5	
Koloa hu mai (fob)	\$m pa'anga	245.4	217.5	262.4	271.4	
Pa'anga talifaki 'i muli (ngata'anga 'o e ta'u)	\$m pa'anga	83.2	91.6	89.1	136.3	
Fakahoa ki he koloa hu mai	mahina	4.3	4.4	3.5	5.3	(ngata'anga 'o e ta'u)
Mahu'inga fetongi pa'anga (ngata'anga 'o e ta'u) US\$/T\$		0.4848	0.5131	0.5407	0.4967	
1/ Ma'u'anga Fakamatala: Potungaue Pa'anga, Potungaue Takimamata, Potungaue Sitetisitika mo e Pangike Pule Fakafonua 'o Tonga						

Totongi Koloa

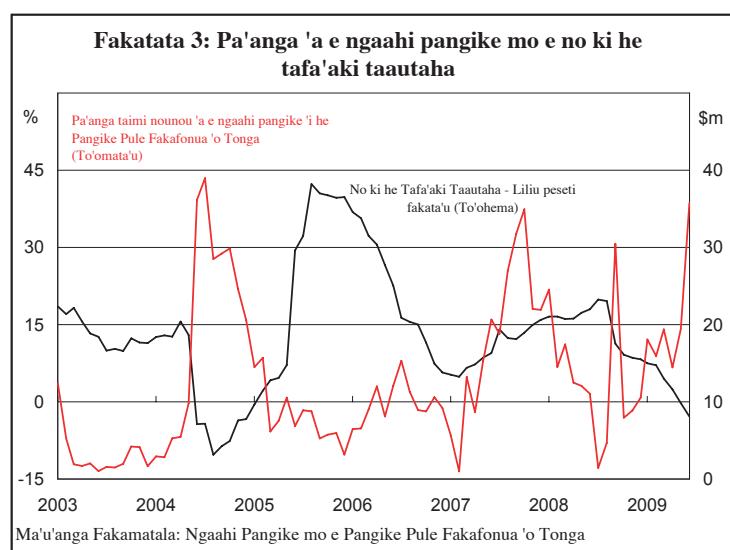
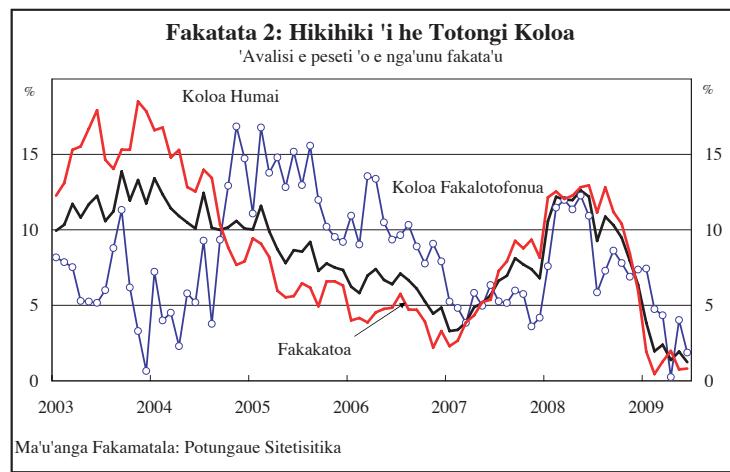
Ko e hikihiki fakata'u 'i he totongi koloa na'e peseti 'e 1.2 'i he ta'u 'o ngata ki Sune 2009, ko e holo lahi ia mei he peseti 'e 12.2 'i he ta'u 'o ngata ki Sune 2008. Ko e tu'unga ma'ulalo taha eni 'i he hikihiki 'i he totongi koloa talu mei he kake peseti 'e 1.1 'i Febueli 1997. Ko e 'avalisi 'o e hikihiki fakata'u 'i he totongi koloa na'e peseti 'e 5.6, 'o fakahoa ki he peseti 'e 9.6 'i he taimi tatau 'o e ta'u kuo'osi. Ko e holo ko eni 'i he tu'unga 'o e hikihiki 'i he totongi koloa na'e makatu'unga ia mei he holo lahi 'a e totongi lolo fakamamani lahi mei he 'avalisi ko e pa'anga 'Amelika 'e 133 ki he talamu lolo 'i Siune 2008 ki he pa'anga 'Amelika 'e 69 ki he talamu lolo 'i Sune 2009.

Na'e 'alu hake peseti 'e 0.9 'a e hikihiki 'i he totongi koloa humai 'i he ta'u 'o ngata ki Sune 2009, ko e holo eni mei he kake peseti 'e 12.9 ki he ta'u 'o ngata ki Sune 2008. Ko e holo 'i he hikihiki 'o e totongi koloa humai na'e makatu'unga ia mei he holo 'i he totongi 'o e koloa fefononga'aki mo e ngaahi koloa faka'api. Ko e holo 'i he hikihiki 'i he totongi 'o e koloa fefononga'aki humai, na'e makatu'unga ia 'i he holo 'a e totongi lolo fakamamani lahi lolotonga 'a e 2008/09 'a ia na'e tupu mei ai 'a e holo 'i he totongi 'o e penisini mo e lolo tisolo 'aki e seniti 'e 88.36 mo e seniti 'e 124.90 ki he lita. Na'e toe tokoni foki mo e vaivaiage 'a e mahu'inga 'o e pa'anga Nu'usila 'i he pa'anga Tonga ki he holo 'i he hikihiki 'o e totongi koloa me'akai humai mei Nu'usila 'a ia ko e fonua ia 'oku hu lahi taha mai mei ai e ngaahi koloa me'akai ki Tonga.

Na'e kake peseti 'e 1.8 'i he ta'u 'o ngata ki Sune 2009 'a e hikihiki 'i he totongi koloa fakalotofonua 'o fakahoa ia ki he kake peseti 'e 10.9 'i he ta'u 'o ngata ki Sune 2008. Ko e holo ko eni 'i he hikihiki 'i he totongi koloa fakalotofonua, na'e ha mahino ai 'a e holo 'i he totongi 'uhila 'a ia na'e holo 'aki 'a e peseti 'e 24.5 'i he ta'u 'o ngata ki Sune 2009.

Fakahoko Ngaahi Ngaeue Fakapa'anga

Na'e holo peseti 'e 1.1 'a e me'afua ki he lahi 'o e pa'anga fakalukufua 'a e fonua (M3) 'i he ta'u 'o ngata ki Sune 2009, fakafehoanaki ki he kake peseti 'e 6.7 'i he ta'u kuohili. Koe holo ko 'eni 'oku ha mai ai 'a e uesia mei he holo 'i he li pa'anga taautaha mai mei muli 'o hoko ai ke toho 'e he kakai Tonga mei he pangike 'enau pa'anga na'e fakahu ki he tohi pangike mo fakahu taimi tu'upau.



Na'e lahi 'a e ngaahi fiema'u no fakalotofonua 'i he kamata'anga 'o e ta'u fakapa'anga, ka neongo ia, na'e fakamalohi'i 'e he ngaahi pangike 'enau tu'utu'uni ki he ngaahi no koe'uhiko e kake lahi 'i he ngaahi no palopalema 'o kaunga 'eni ki he holo 'i he tupu 'i he ngaahi no. Ko ia ai, na'e holo peseti 'e 2.9 'i he ta'u 'o ngata ki Sune 2009 'a e tupu 'i he ngaahi no ki he tafa'aki taautaha.

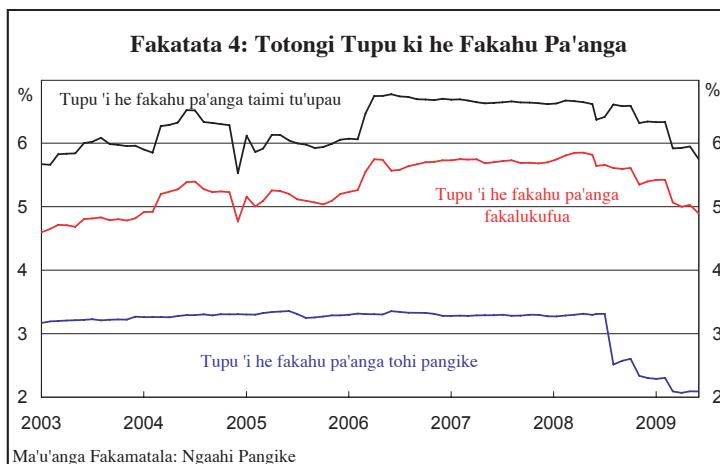
Lolotonga 'a e ta'u fakapa'anga 2008/09, na'e lahi taha 'a e no mei he ngaahi pangike ki he tafa'aki fakapisinisi. Na'e kake peseti 'e 3.9 'a e no ki he tafa'aki fakapisinisi pea ko e no ki he tafa'aki taautaha na'e holo lahi 'aki 'a e peseti 'e 9.7 'i he ta'u 'o ngata ki Sune 2009.

Ko e uesia 'o e ngaahi ngaeue faka'ekonomika fakalotofonua 'e he faingata'a fakapa'anga fakamamani lahi, 'oku ha mahino mai ia 'i he si'isi'iange 'a e li pa'anga taautaha mai mei muli mo e pa'anga humai mei he folau'eve'eva, 'o hoko ai ke fehangahangai 'a e ngaahi pisinisi mo e kakai 'i Tonga ni mo e ngaahi faingata'a fakapa'anga pea uesia ai mo e totongi fakafoki 'enau ngaahi no. 'I Sune 2009, na'e 'ikai ke toe fakatau atu 'e he Pangike Pule 'ene ngaahi nouti pea holoki mo e pa'anga talifaki kuo pau ke fakahu 'e he ngaahi pangike fakalotofonua 'i he Pangike Pule 'aki 'a e peseti 'e 5 mei he peseti 'e 10 'i 'Aokosi 2009 ke malava ke toe holoange 'a e ngaahi totongi tupu 'oku hilifaki 'e he ngaahi pangike ki he ngaahi no ke tokoni ki he faingata'a'ia fakapa'anga 'oku fehangahangai mo e kakai no pea mo faka'ai'ai 'a e no ke tokoni ki he ngaahi ngaeue faka'ekonomika 'a e fonua.

Totongi Tupu

Na'e holo mamalie 'a e totongi tupu totonu 'i he ta'u fakapa'anga kuo'osi. Kaikehe, ko e holo 'i he ngaahi totongi tupu na'e fetamate'aki ia pea mo e holo 'i he hikihiki fakata'u 'o e totongi koloa 'o makatu'unga ai 'a e kake 'i he totongi tupu totonu ki he fakahu pa'anga 'o a'u ki he peseti 'e 3.6 'i Sune 2009. 'Oku sai 'a e kake 'i he totongi tupu totonu ki he fakahu pa'anga pea 'oku tokoni ia ki hono faka'ai'ai 'a e ngaahi ngaeue fakapa'anga.

'I he faka'osinga 'o Sune 2009, ko e totongi tupu ki he fakahu pa'anga taimi tu'upau 'oku fakafuofua 'e he Pangike Pule, 'a ia ko e 'avalisi 'o e ngaahi totongi tupu 'oku totongi 'e he ngaahi pangike fakakesiale ki he fakahu pa'anga si'i hifo 'i he \$50,000, na'e holo ki he peseti 'e 5.8 mei he peseti 'e 6.4 'i he ta'u kuohili koe'uhiko e kake 'i he pa'anga ngaue 'a e ngaahi pangike 'i he faka'osinga 'o e ta'u fakapa'anga.



Kaikehe, ko e totongi tupu ki he ngaahi no 'a ia ko e 'avalisi 'o e ngaahi totongi tupu ki he ngaahi no taautaha mo e ngaahi no pisinisi na'e ki'i holo si'i ki he peseti 'e 12.5 mei he peseti 'e 12.7 'i he ta'u kuohili.

Fehu'aki Pa'anga mo Muli

Fakatatau ki he ngaahi fakamatala fehu'aki pa'anga mo muli, 'a ia na'e lipooti mai mei he ngaahi pangike fakakomesiale ki he ta'u 2008/09, ko e fe'amokaki 'i he 'akauni lolotonga na'e ma'ulalo ia 'i he hulu 'i he 'akauni pa'anga tefito fakataha mo e pa'anga humai na'e te'eki ke lekooti 'o makatu'unga ai 'a e kake 'i he tu'unga 'o e pa'anga talifaki 'a e pule'anga 'i muli 'aki 'a e \$47.1 miliona ki he \$136.3 miliona, 'a ia 'oku fe'unga mo e koloa humai ki he mahina 'e 5.3 (Tepile 3).

Ko e kake \$21.0 miliona ki he \$259.9 miliona 'a e fe'amokaki 'i he fefakatau'aki 'i he ta'u 'o ngata ki Sune 2009, na'e makatu'unga ia 'i he ma'ulalo 'a e pa'anga humai mei he koloa huatu mo e kake 'i he totongi koloa humai mei tu'apule'anga tautefito ki he lolo. Na'e holo 'a e koloa huatu ki tu'apule'anga ki he tu'unga ma'ulalo ko e \$11.4 miliona, 'o fakahoa ia ki he

Tepile 3. FAKAIKIIKI 'O E LEKOOTI FEHU'AKI				
PA'ANGA MO MULI (OET): Fakata'u				
	2005/06	2006/07	2007/08	2008/09
A. Palanisi 'o e fefakatau'aki koloa	-214.4	-186.6	-238.9	-259.9
Koloa hu atu	31.0	26.3	23.5	11.4
Koloa hu mai	245.4	212.9	262.4	271.4
E. Palanisi 'o engaahi ngaue	-16.2	-35.8	-6.2	-5.4
Totongi mai	50.9	38.8	70.1	83.7
Totongi atu	67.1	74.7	76.3	89.1
F. Palanisi 'o e tupu 'I he ngaahi 'inivesi	5.7	7.1	6.4	57.5
Totongi mai	9.9	12.9	13.0	60.8
Totongi atu	4.2	5.8	6.6	3.4
H. Palanisi 'o e talafi pa'anga	178.4	168.6	180.2	158.0
Totongi mai	205.5	187.3	203.6	177.9
Taautaha	205.0	186.8	202.8	175.2
Pule'anga	0.5	0.5	0.8	2.6
Totongi atu	27.1	18.7	23.4	19.9
Taautaha	26.5	18.1	23.1	18.5
Pule'anga	0.5	0.6	0.3	1.3
I. Palanisi 'o e 'akauni lolotonga (A+E+F+H)	-46.6	-46.7	-58.6	-49.8
K. Palanisi 'o e 'akauni tefito	45.0	53.8	69.0	68.0
Pa'anga tefito fakapule'anga	16.8	19.7	22.7	-11.0
Hu mai	22.8	24.7	26.5	18.4
Hu atu	6.0	5.0	3.7	29.4
Pa'anga tefito taautaha	28.1	34.2	46.2	79.0
Hu mai	37.5	39.9	50.5	88.9
Hu atu	9.3	5.7	4.3	9.9
L. Ngaahi pa'anga hu mai	2.7	1.3	-12.9	29.0
M. Palanisi fakalukufua (I+K+L)^{1/}	1.1	8.4	-2.5	47.1

1/ Fakatatau ki he liliu 'i he pa'anga talifaki 'a e Pule'anga i muli.
Ma'u'anga Fakamatala: Pangike Pule Fakafonua 'o Tonga

\$23.5 miliona 'i he ta'u kuo'osi, makatu'unga 'i he ma'ulaloange 'a e pa'anga hu mai mei he ngoue hina pea mo e ika.

Ko e holo 'i he fe'amokaki 'i he 'akauni ngaue mei he \$6.2 miliona ki he \$5.2 miliona 'i he 2008/09 na'e ha mahino ai 'a e ma'olungaange 'a e pa'anga humai mei he folau'eve'eva. Na'e lahi 'aupito 'a e hulu 'i he pa'anga 'inivesi tupu mei he pa'anga humai mei he taha 'o e ngaahi kautaha taautaha. Na'e holo 'a e li pa'anga taautaha mai mei muli 'aki 'a e peseti 'e 14 ki he \$175.2 miliona 'i he ta'u 'o ngata ki Sune 2009, 'a ia na'e ha mahino ai 'a e uesia mei he to lalo faka'ekonomika fakamamani lahi. Ko e ma'olunga 'a e tu'unga 'o e ta'ema'u ngaue 'i he ngaahi fonua 'oku lahi taha 'a e li pa'anga mai mei ai na'e kaunga ia ki he holo 'a e li pa'anga mai mei muli ki he ngaahi famili mo e ngaahi kaungame'a 'i Tonga ni.

Ko e kake 'i he pa'anga 'inivesi mo e holo 'i he fe'amokaki 'i he ngaahi 'akauni ngaue, na'e lahiange ia 'i he kake 'i he fe'amokaki 'i he gefakatau'aki mo e holo 'i he palanisi 'o e pa'anga li mai mei muli, 'o makatu'unga ai 'a e holo 'a e fe'amokaki 'i he 'akauni lolotonga ki he \$49.8 miliona 'i he ta'u 2008/09.

Na'e holo si'i 'aki 'a e \$1.0 miliona ki he \$68.0 miliona 'a e hulu 'i he 'akauni pa'anga tefito 'o ha mahino ai 'a e lahiange 'a e pa'anga huatu tefito 'a e pule'anga. Ko e hulu 'i he pa'anga humai te'eki ke lekooti fakataha mo e hulu 'i he 'akauni pa'anga tefito, na'e lahiange ia 'i he kake 'i he fe'amokaki 'i he 'akauni lolotonga, 'o makatu'unga ai 'a e hulu \$47.1 miliona 'i he fehu'aki pa'anga mo muli, fakafehoanaki ki he fe'amokaki \$2.5 miliona na'e lekooti ki he ta'u 2007/08.

Ko e Fakafuofua Faka'ekonomika Ki he Kaha'u

Ko e fakafuofua ki he kaha'u faka'ekonomika 'o Tonga 'oku tu'u 'i he tu'unga laveangofua koe'uh i neongo kuo kamata ke mavahe 'a e 'ekonomika fakamamani lahi mei he tu'unga to lalo na'e 'i ai, ka 'oku fakafuofua 'e mamalie pe mo loloa 'a e kake 'i he tupu faka'ekonomika fakamamani lahi pea 'e hokohoko atu 'a e kake 'i he ta'ema'ungaue. 'Oku 'uhinga eni, 'e hokohoko atu 'ene uesia 'a e li pa'anga taautaha mai mei muli mo e takimamata 'i Tonga 'i he ta'u fakapa'anga hoko pea 'e kei tuai ha kake ki 'olunga 'a e ngaahi ngaue faka'ekonomika. 'Oku fakafuofua 'a e Potungaue Pa'anga 'e tupu peseti 'e 0.4 'a e tupu faka'ekonomika ki he 2009/10 koe'uh i ko e fakafuofua 'e fakalakalaka 'a e tafa'aki 'o e ngoue mo e toutai, fefononga'aki mo e fetu'utaki pea mo e ngaahi ngaue 'a e pule'anga.

'Oku fakafuofua 'e kei tu'unga fakafiemalie pe 'a e pa'anga talifaki 'a e pule'anga 'i muli, 'o laka hake 'i he koloa humai ki he mahina 'e 4 'i he'ene a'u ki he faka'osinga 'o e 2009/10. Neongo 'a e fakafuofua ke toe ma'olungaange 'a e totongi koloa huatu ki he ngaahi ngaue langa 'i Tonga tautefito ki he toe langa fo'ou 'o Nuku'lofa, ko e ngaahi tokoni pa'anga lalahi mei muli ki he pule'anga 'e tokoni ia ki hono pukepuke 'a e pa'anga talifaki 'a e pule'anga 'i muli 'i he tu'unga fakafiemalie.

Ko e ngaahi no ki he tafa'aki taautaha 'oku fakafuofua 'e 'ikai vave ha'ane kake ki 'olunga neongo 'a e lahi 'a e pa'anga ngaue 'i he ngaahi pangike, koe'uh i ko e hokohoko atu 'a e holo 'i he ngaahi fiema'u fakalotofonua pea 'e hokohoko atu pe hono fakamalohi'i 'e he ngaahi pangike 'enau ngaahi tu'utu'uni ki he ngaahi fiema'u no. Ka neongo ia, ko e ngaahi ngaue

langa lalahi ‘e hoko atu pe hono fakapa’anga ‘e he no langa mei Siaina ‘o fakafou ‘i he pule’anga kae ‘ikai ko e ngaahi pangike.

‘Oku fakafuofua ke kake ‘a e hikihiki fakata’u ‘i he totongi koloa koe’uh i ko e kake ‘i he totongi lolo fakamamani lahi mo e malohiange ‘a e pa’anga Nu’usila, ka ‘e kei tu’uma’u pe ‘i he fika matelau. ‘Oku mahu’inga ki he Pangike Pule ke tokanga mo hokohoko atu hono siofi ‘a e tu’unga faka’ekonomika mo fakapa’anga ‘o e fonua koe’uh i ke pukepuke ‘a e pa’anga talifaki ‘a e pule’anga ‘i muli ‘i he tu’unga fe’unga pea mo ta’ota’ofi ‘a e hikihiki ‘i he totongi koloa.

Tafa'aki Ngaue ki he Maketi Fakapa'anga

Pa'anga Talifaki 'i Muli

Lolotonga 'a e ta'u, na'e tauhi 'e he Pangike Pule 'a e pa'anga talifaki 'a e pule'anga 'i muli ke fe'unga mo e koloa humai ki he mahina 'e 3 ki he 4 pea na'e kaunga lelei eni ki hono tauhi 'o e tu'unga falala'anga 'i he tafa'aki fakapa'anga 'a e fonua lolotonga 'a e faingata'a fakapa'anga fakamamani lahi. Ko e pa'anga talifaki 'a e pule'anga 'i muli na'e fe'unga mo e koloa humai mei muli ki he mahina 'e 3.2 ki he 5.1. Ko e tu'unga 'o e pa'anga talifaki 'a e pule'anga 'i muli na'e 'i he vaha'a 'o e \$86.2 miliona ki he ma'olunga taha ko e \$136.3 miliona 'a ia na'e fe'unga mo e koloa humai mei muli ki he mahina 'e 5.1 'i he 'aho 30 Sune 2009. Ko hono fakahoa 'eni ki he \$89.1 miliona 'i he 'aho 30 Sune 2008, fe'unga mo e koloa humai ki he mahina 'e 3.6. Ko e hiki lahi ko 'eni 'i he pa'anga talifaki, na'e makatu'unga ia mei he ngaahi pa'anga muli na'e fakahu mai ki he pule'anga mo e kautaha taautaha 'e taha, pehe ki he fakalahi 'o e pa'anga tefito 'a e ngaahi pangike fakakomisiale. 'I he taimi tatau, na'e holo 'a e tu'unga 'o e koloa humai talu mei Sanuali 2009 makatu'unga 'i he holo 'a e fiema'u koloa pea pehe ki he holo 'a e totongi fakamamani lahi 'o e lolo mo e koloa me'akai.

Ko e tefito'i taumu'a 'a e Pangike Pule 'i hono tokanga'i 'o e pa'anga talifaki 'a e pule'anga 'i muli, ke ma'u 'a e tupu ma'olunga taha 'i he taimi tatau 'oku fakapapau'i 'a e malu, liliu ngofua ki he pa'anga pea tu'uma'u 'a hono mahu'inga fakalukufua. Tupu mei he ngaahi faingata'a fakapa'anga mo faka'ekonomika fakamamani lahi, na'e faingata'a ki he Pangike ke fakakato 'a 'ene taumu'a ngaue ko eni koe'uh i ko e ngaahi tu'unga ta'epau 'i he ngaahi maketi fakamamani lahi, holo 'a e totongi tupu 'i he ngaahi tipositi pe pa'anga kuo 'inivesi 'i he fonua muli, pea pehe ki he feto'aki 'a e fakafetongi pa'anga muli. Na'e tu'unga hen'i 'a hono ngaue'aki 'e he Pangike Pule 'a e ngaahi founa fakapotopoto ke tokanga'i 'aki 'a e tu'unga malu 'o e pa'anga talifaki 'aki hono fakangatangata 'o e fakahu 'o e pa'anga talifaki 'i he ngaahi pangike komesiale lalahi 'i tu'apule'anga. Na'e muimui'i ofi 'e he Pangike 'a e tu'unga 'o e ngaahi pangike lalahi fakamamani ke fakapapau'i 'oku fakahu 'a e pa'anga talifaki 'a e pule'anga 'i he ngaahi pangike 'oku malu mo pau 'i tu'apule'anga (A-rated). Na'e toe 'inivesi foki 'a e pa'anga talifaki 'i muli 'i he ngaahi ponite 'a e pule'anga mo e fakahu pa'anga 'i he ngaahi pangike pule. Ko e konga lahi 'o e pa'anga talifaki 'i muli 'oku 'i he pa'anga 'Aositelelia, pa'anga Nu'usila, mo e pa'anga 'Amelika.

Mahu'inga 'o e Pa'anga Tonga

'Oku fokotu'utu'u faka'aho 'e he Pangike Pule 'a e mahu'inga 'o e pa'anga Tonga 'o fakatatau ki he mahu'inga 'o e ngaahi pa'anga 'a e ngaahi fonua 'oku fefakatau'aki lahi taha mo Tonga.

'Oku vakai'i mo tokanga'i 'e he Pangike Pule 'a e ngaahi feliuliuki 'i he mahu'inga 'o e pa'anga Tonga 'i hono fakafetongi mo e pa'anga muli ke tauhi ma'u 'a e tu'unga fefakatau'aki 'a e fonua mo muli mo e fe'au'auhi 'i he ngaahi koloa hu atu ke hoa tatau mo hono tauhi 'o e ma'uma'uluta mo e falala'anga 'o e tu'unga faka'ekonomika fakalukufua 'a e fonua. 'E malava 'e he Pangike Pule ke fakahoko ha ngaahi liliu ki he fakafetongi pa'anga koe'uh i ke tokoni ki hono fatongia ke ne lava 'o tali 'a e ngaahi fakatamaki fakafokifa 'oku 'ikai lava 'o mapule'i pea tauhi 'a e mahu'inga 'o e pa'anga 'i ha tu'unga 'oku hoa tatau mo 'ene ngaahi tefito'i taumu'a ke pukepuke ke ma'uma'uluta 'a e tu'unga fakapa'anga fakalotofonua mo

fakatu'apule'anga. Na'e hokohoko atu ai pe 'a e fakahoko 'a e ngaahi liliu fakatekinikale ki he fakafetongi pa'anga 'i he ta'u 2008/09. Lolotonga 'a e 2008/09, na'e fe'unuaki 'a e mahu'inga 'o e pa'anga Tonga 'i hono fakahoa ki he pa'anga 'Amelika mei he US\$0.45 ki he US\$0.54, fakahoa ki he fe'unuaki 'o e mahu'inga 'o e pa'anga Tonga mei he pa'anga 'Amelika 'e US\$0.50 pea mo e US\$0.55 'i he ta'u 2007/08. Na'e 'alu hake 'a e tu'unga fakanomipa 'o e fakafetongi pa'anga muli 'aki 'a e peseti 'e 1.5 'i he ta'u 2008/09 'a ia 'oku ha ai 'a e malohiange 'a e pa'anga Tonga 'i hono fakahoa ki he mahu'inga 'o e ngaahi pa'anga 'o e ngaahi fonua 'oku fefakatau'aki mo Tonga. Ko e malohiange 'a e pa'anga Tonga na'e tupu ia mei he vaivaiange 'a e pa'anga 'Aositelelia mo Nu'usila. Na'e tupu 'a e vaivaiange 'a e pa'anga 'Aositelelia mo e Nu'usila mei he to lalo 'a e 'ekonomika fakamamani lahi pea tukuange atu 'e he kau 'inivesitoa 'enau 'inasi 'inivesi 'i he pa'anga 'Aositelelia mo e Nu'usila ka nau fakalahi 'enau 'inivesi 'i he pa'anga 'Amelika. Na'e fe'unuaki 'a e mahu'inga 'o e pa'anga Tonga 'i hono fakahoa ki he pa'anga 'Aositelelia mo Nu'usila mei he AUD0.56 ki he AUD0.70 pea mo e NZD0.71 ki he NZD0.86 'i he 2008/09, ko e nga'unu hake ko 'eni oku makatu'unga ia 'i he lahiange 'a e feliuliuki 'a e pa'anga muli 'i he maketi fakatu'apuleanga lolotonga 'a e faingata'a fakapa'anga fakamamani lahi, 'i hono fakahoa ki he fe'unuaki 'o e mahu'inga 'o e pa'anga Tonga 'i hono fakahoa ki he pa'anga 'Aositelelia mo Nu'usila mei he AUD0.56 ki he AUD0.60 pea mo e NZD0.65 ki he NZD0.70 'i he 2007/08.

Na'e kake peseti 'e 0.6 'a e tu'unga totonu 'o e fakafetongi pa'anga muli 'i he vaha'a taimi tatau koe'ahi na'e ma'olungaange 'a e hikihiki 'i he totongi koloa 'a Tonga 'i he hikihiki 'i he totongi koloa 'o e ngaahi fonua 'oku fefakatau'aki mo ia lolotonga 'a e ta'u. Ka neongo ia, 'oku 'i ai 'a e fakalakalaka 'i he tu'unga 'o e hikihiki 'i he totongi koloa 'a Tonga 'i he faka'osinga 'o e 2008/09 'i hono fakahoa ki he taimi tatau 'o e ta'u kuo'osi. Na'e kaunga 'a e holo lahi 'i he totongi lolo fakamamani lahi mo e vaivaiange 'a e pa'anga Nu'usila 'i hono fakahoa ki he pa'anga Tonga ki he ma'ulalo 'a e hikihiki 'i he totongi koloa 'a Tonga.

Na'e hokohoko atu aipe 'a e 'oatu 'e he Pangike Pule 'a e mahu'inga 'o e fakafetongi pa'anga muli ki he pule'anga mo e kasitoma kehe 'o fakatatau ki he'enau ngaahi fiema'u. 'Oku tuku atu fakauike 'i he peesi 'initaneti (website) 'a e Pangike Pule mo e ngaahi nusipepa fakalotofonua, 'a e mahu'inga 'o e fakafetongi pa'anga muli 'a e ngaahi pangike fakakomesiale mo e ngaahi kautaha fetongi pa'anga muli, 'o fakataumu'a ke fakalelei 'i 'a e 'ilo 'a e kakai 'o e fonua ki he mahu'inga 'o e fakafetongi pa'anga muli mo tokoni ki hono faka'ai'ai 'a e fe'au'auhi 'i he maketi ki hono fokotu'utu'u 'o e mahu'inga 'o e fakafetongi pa'anga muli. Koe'ahi ko e uesia 'a Tonga 'e he faingata'a fakapa'anga fakamamani lahi, na'e toe tokangaange 'a e Pangike Pule ki hono vakai'i mo hono tokanga'i 'a e tu'unga 'o e fetongi pa'anga fakatau mai mo fakatau atu 'a e pa'anga muli 'a e ngaahi pangike fakakomesiale mo e ngaahi kautaha fetongi pa'anga muli 'o fakataumu'a eni ke fakapapau'i 'oku ma'ulalo fe'unga 'a e tu'unga 'o e ngaahi fetongi pa'anga muli 'a ia 'oku tuku atu ki he kakai 'o e fonua pea mo holoki 'a e faikehekehe 'i he'enau tu'unga fetongi pa'anga fakatau mai mo e fakatau atu 'i he ngaahi talafi pa'anga muli.

Fefakatau'aki Pa'anga Muli

'Oku ngaue'aki 'e he Pangike Pule 'a e pa'anga 'Amelika 'i he'ene fetongi pa'anga muli kotoa pe mo e ngaahi pangike fakakomesiale fakalotofonua. 'Oku fika'i pea tuku atu faka'aho

'e he Pangike Pule 'a e tu'unga fakafetongi pa'anga Amelika ki he pa'anga Tonga pea 'oku ngaue'aki 'a e fo'i tu'unga fakafetongi pa'anga ko eni ki hono fakatau atu mo fakatau mai 'a e pa'anga 'Amelika. 'Oku makatu'unga hen'i 'a e fakamahu'inga'i 'e he ngaahi pangike fakakomesiale 'a e tu'unga fefakatau'aki pa'anga 'Amelika 'oku 'oatu ki he kakai ke fai 'aki 'a e fakafetongi pa'anga 'Amelika pea mo e ngaahi pa'anga muli kehe. 'Oku toe fakahoko pe 'e he Pangike Pule 'a e fatongia tatau ki he'ene kau kasitoma kehe, pea pehe ki he'ene 'akauni pe 'a'ana 'i he ngaahi pa'anga muli kehekehe. Lolotonga 'a e ta'u, na'e lahiange hono fakatau mai 'e he Pangike Pule 'a e pa'anga muli mei he ngaahi pangike fakakomesiale moe pule'anga 'i he'ene fakatau atu 'a e pa'anga muli. Na'e fe'unga mo e T\$250.6 miliona 'a e pa'anga muli na'e fakatau mai 'o lahiange ia 'i he pa'anga muli na'e fakatau atu ko e T\$203.8 miliona, 'a ia na'e fe'unga fakakatoa 'a e pa'anga na'e huatu mo humai lolotonga 'a e ta'u mo e T\$454.5 miliona. Na'e hiki hake eni 'aki 'a e peseti 'e 80 'i he lahi 'o e ngaahi fefakafetongi'aki pa'anga muli 'i he ta'u kuohili makatu'unga eni 'i he ngaahi fakafetongi pa'anga lalahi ne fakahoko 'e he Pangike lolotonga 'a e ta'u.

Pule'i 'o e Fetongi Pa'anga Muli

'I he lolotonga 'o e ta'u 2008/09, na'e ngaue 'a e Pangike Pule ki he ngaahi kole ngofua totongi pa'anga ki muli 'e 878 'a ia na'e laka honau mahu'inga 'i he lahi 'o e totongi pa'anga ki muli 'oku 'i he mafai 'o e ngaahi pangike fakakomesiale mo e ngaahi kautaha fetongi pa'anga muli kuo laiseni 'o fakatatau ki he ngaahi tu'utu'uni 'a e Pangike Pule fekau'aki mo e fe'ave'aki pa'anga mo muli. Na'e fe'unga hono fakakatoa 'o e ngaahi kole ngofua totongi pa'anga ko eni mo e \$211.5 miliona 'i he 2008/09, 'a ia ko e peseti 'e 7 ko e ngaahi totongi pa'anga tefito (capital), fakahoa 'eni ki he kole ngofua totongi pa'anga ki muli 'e 895 'a ia na'e fe'unga hono fakakatoa mo e \$194.6 miliona 'i he ta'u fakapa'anga 2007/08. 'Oku pehee 'e he Pangike Pule ko e holo 'a e ngaahi kole ngofua totongi pa'anga ki muli koe'uhiko e si'isi'i ange 'a e fiema'u 'o e ngaahi koloa hu mai mei muli. Na'e ngaue foki 'a e Pangike Pule ki he ngaahi tohi kole ngofua 'e 4 ki hono 'ave / to'oto'o 'o e pa'anga ki muli laka hake 'i he T\$10,000, 'a ia na'e tali ai 'a e ngaahi kole ngofua 'e 3, fe'unga fakakatoa mo e T\$0.3 miliona.

Na'e fakahoko foki 'e he Pangike Pule ha ngaahi fakataha mo e ngaahi pangike, Potungaue Tanaki Pa'anga 'a e Pule'anga mo e Kasitomu, mo e ngaahi kautaha lalahi hu koloa mai mei muli ke fakamahino pea fakalelei'i 'a 'enau mahino'i 'o e ngaahi tu'utu'uni fekau'aki mo e fetongi pa'anga muli. 'Oku ngaue'aki 'a e ngaahi fakamatala fekau'aki mo e lahi 'o e ngaahi kole ngofua totongi pa'anga ki muli ki he ngaahi fakafuofua 'a e Pangike Pule ki he tu'unga 'o e pa'anga talifaki 'i muli 'a e pule'anga, pea pehe foki ki he'ene ngaahi fokotu'utu'unga ngaue fakapa'anga.

Fefakatau'aki Pa'anga Fakalotofonua

Ko e tafa'aki ki he fefakatau'aki pa'anga fakalotofonua 'oku nau fakahoko 'a e ngaahi fokotu'utu'unga ngaue fakapa'anga kuo tu'utu'uni 'e he komiti fokotu'utu'unga ngaue fakapa'anga 'a e Pangike Pule. Ko e fakaikiiki 'o e ngaahi fokotu'utu'unga ngaue fakapa'anga 'a e Pangike Pule 'oku tukuatu ia 'i he Fakamatala Fokotu'utu'unga 'o Ma'asi 2009 mo Sepitema 2009. 'I 'Okatopa 2008, na'e toe fakatau atu 'a e nouti 'a e Pangike Pule makatu'unga 'i he fiema'u ke fakasi'isi'i 'a e lahi 'o e pa'anga ngaue 'a e ngaahi pangike hili 'a e fakahu mai 'o e pa'anga tefito 'a e ngaahi pangike fakakomesiale, pehe ki he

pa'anga lahi ne ma'u mai ki he pule'anga mo e taha 'o e ngaahi kautaha taautaha. Na'e tafataha pe 'a e Pangike Pule 'i hono fakatau fakauike atu 'o e ngaahi nouti 'aho 'e 28 'i he totongi tupu na'e 'i he vaha'a 'o e peseti 'e 1.0 mo e peseti 'e 3.0 fakata'u. Na'e fakatau atu 'a e ngaahi nouti Pangike Pule fe'unga hono mahu'inga mo e \$99 miliona. Ko e ngaahi pangike fakakomesiale na'e lahi taha 'enau fakatau 'a e ngaahi nouti.

'I Me 2009, na'e 'ikai ke toe fakatau atu 'e he Pangike Pule ha nouti hili ia hono fakangaloku 'e he Pangike Pule 'a e tu'unga 'o 'ene fokotu'utu'u ngaue fakapa'anga mo tuku 'a e ngaahi pa'anga koeni 'i he ngaahi pangike ke tokoni ke toe holoange 'a e ngaahi totongi tupu ke faka'ai'ai 'a e ngaahi no mo e ngaahi ngaue faka'ekonomika. Ko ia ai, 'i he faka'osinga 'o Sune 2009, na'e 'ikai ke 'i ai ha nouti 'a e Pangike Pule na'e fakatau atu.

Fai Lesisita ki he Ngaahi Ponite 'a e Pule'anga

Ko e fatongia 'e taha 'a e Pangike Pule, ko e fai lesisita ki he ngaahi ponite 'a e pule'anga Tonga. Lolotonga 'a e ta'u fakapa'anga 2008/09, na'e tuku atu 'e he Pangike Pule 'a e ponite 'e 3 'a e pule'anga pea ngaue ki he ngaahi ponite 'e 3 na'e kakato 'a honau taimi. 'I he faka'osinga 'o Sune 2009, ko e lahi fakakatoa 'o e ponite 'a e pule'anga kuo tuku atu, na'e fe'unga hono mahu'inga mo e \$21.45 miliona, 'a ia na'e tu'u tatau pe mo e tu'unga 'i he ta'u kuohili. Na'e fakatau kotoa atu 'e he Pangike Pule 'a 'ene ngaahi ponite pule'anga fe'unga mo e \$9.7 miliona pea na'e tokoni ia ki hono fakafaingamalie'i 'a e fefakatau'aki 'o e ngaahi ponite 'a e pule'anga 'i he maketi. 'Oku fenapasi eni mo e tu'utu'uni 'a e Lao (Fakatonutonu) ki he Pangike Pule Fakafonua 'a Tonga 2007.

Tafa'aki Ki he Ngaahi Kautaha Fakapa'anga

Ko e taha 'o e ngaahi taumu'a 'a e Pangike Pule ko hono tauhi 'o e tu'unga malu mo lelei 'o e tafa'aki fakapa'anga. 'Oku malava 'o fakahoko 'a e taumu'a ko eni 'i hono laiseni, pule'i mo tokanga'i 'a e ngaahi kautaha fakapa'anga (pangike).

'Oku 'i ai 'a e Pangike 'e 4 kuo 'osi laiseni ke ngaeue 'i Tonga ni.

	Ngaahi Va'a (kau ai 'a e 'ulu'i 'ofisi 'i Nuku'alofa, Tongatapu)	Ngaahi misini toho pa'anga (ATMs)	Ngaue faka-pangike 'i he 'itaneti	Ngaahi fatongia kehe
Australia and New Zealand Banking Group Limited (ANZ)	3	11	'Io	Va'a ngaeue faka-pangike ki he ngaahi kolo 'i 'uta (Rural Banking)
Westpac Pangike 'o Tonga (WBOT)	5	8	'Io	Polokalama ako ki he ngaahi me'a fakapa'anga – Polokalama 'Uluaki Sitepu Fakapa'anga
Pangike MBF	2	-	-	-
Pangike Langa Fakalakalaka (TDB)	6	-	-	Ngaahi no iiki (Microfinance)

I he 2008/2009, na'e fakalahi 'e he ngaahi pangike 'enau ngaahi va'a 'oku nau fai fatongia ai pea fakahoko mo e ngaahi ngaeue fo'ou 'o kau ai 'a e ngaahi ngaeue fakapangike 'i he 'itaneti. Ko e ngaahi misini toho pa'anga fakakatoa 'e 19 'oku lolotonga ngaeue'aki 'i Tongatapu pea mo Vava'u.

Ko e Westpac Pangike 'o Tonga pea mo e Pangike Langa Fakalakalaka 'o Tonga na'a na kei tauhi pe 'a hona ongo 'ulu'i 'ofisi mo e ngaahi va'a 'i Tongatapu pea pehe foki ki he ngaahi va'a 'i Vava'u, Ha'apai mo 'Eua. Ko e 'ulu'i 'ofisi 'o e Pangike MBF ne kei tu'u pe 'i Tongatapu pea 'oku 'i ai mo hono va'a 'i Vava'u. Ko e 'ulu'i 'ofisi 'o e Pangike ANZ ne kei tu'u pe mo ia 'i Tongatapu pea 'oku 'i ai mo hono va'a 'i Vava'u. Na'e kakato pea kamata fakahoko ngaeue ai pe 'a e Pangike ANZ mei honau 'ulu'i 'ofisi fo'ou mo e va'a 'i Ma'ufanga 'i Ma'asi 2009 pea na'e fakaava mo honau va'a lahi 'i Nuku'alofa 'i he konga kimu'a 'o Siulai 'i he hili 'a e maumau ne hoko ki honau 'ulu'i 'ofisi 'i he 2006.

Na'e hokohoko atu ai pe 'a e ngaeue 'a e Pangike Langa Fakalakalaka 'o Tonga ko e pangike pe ia 'e taha ke fakahoko fatongia 'i he ongo motu mama'o 'a ia ko Niuatoputapu pea mo Niuafo'ou. 'I he taimi tatau, ko e Pangike Langa Fakalakalaka 'o Tonga pe 'a e pangike ke nau fakahoko 'a e ngaahi no iiki ki he ngaahi feitu'u 'uta mo e ngaahi 'otu motu. Na'e kei hokohoko atu pe 'a e fakahoko fatongia 'a e Pangike ANZ ki he ngaahi kolo 'i 'uta. 'I he lolotonga e ta'u, na'e fakahoko ai 'e he Westpac Pangike 'o Tonga ha polokalama ako fakapa'anga 'o fekau'aki pea mo hono mapule'i 'o e pa'anga 'a ia ne ui ko e "Polokalama 'Uluaki Sitepu Fakapa'anga" ki he tokolahia 'o 'enau kau kasitoma pea mo e ngaahi kautaha na'a nau fiema'u 'a e polokalama ako ni.

Tokanga'i 'o e Ngaahi Kautaha Fakapa'anga kuo Laiseni

'I he lolotonga 'a e ta'u fakapa'anga 2008/09, na'e tokanga makehe ai 'a e Pangike Pule, ki he ngaahi fokotu'utu'u ngaue ke pule'i mo tokanga'i 'aki 'a e pa'anga ngaue 'a e ngaahi pangike pea mo e ngaahi no, tupu ia mei he lahi ange 'a e ngaahi no 'oku 'ikai malava ke totongi fakafoki ki he ngaahi pangike pea moe mole na'e lipooti mai mei he ongo kautaha fakapa'anga lalahi 'i Tonga ni. Na'e fakahoko ai 'e he Pangike Pule fakataha pea mo e tokoni fakatekinikale mei he Kautaha Pa'anga Fakavaha'apule'anga (IMF) ha 'a'ahi ki he taha 'o e ngaahi pangike ke vakai'i 'ene ngaahi fokotu'utu'u ngaue mo hono fakahoko 'o e ngaahi fokotu'utu'u ngaue ko 'eni. Na'e fakatefito 'a e 'a'ahi ko 'eni ki hono vakai'i 'a e ngaahi fokotu'utu'u ngaue ke pule'i mo tokanga'i 'aki 'a e ngaahi no pea mo e pa'anga ngaue 'a e pangike. Na'e hokohoko atu ai pe 'a e ngaahi fakataha 'a e Pangike Pule mo e ngaahi pangike ke fai ha talanoa mo femahino'aki ki he'enau founiga ngaue mo fakapapau'i 'oku nau muimui ki he ngaahi lao fakapangike. Na'e toe fakahoko 'a e ngaahi fakataha fakatekinikale 'a e Pangike Pule mo e ngaahi pangike ke tokoni ki hono fakamahino 'a e ngaahi tu'utu'uni ki he ngaahi lipooti ki he Pangike Pule pea mo e ngaahi me'a kehe na'e fiema'u ke fai ki ai ha talanoa.

Na'e hokohoko atu pe 'a hono fakahoko 'e he Pangike Pule a e ngaahi fiemau 'a e Lao ki he Ngaahi Kautaha Fakapa'anga 2004, 'aki hono tuku atu ha tu'utu'uni fo'ou 'e ono 'i Fepueli 2009 'a ia na'e kamata hono ngaue'aki 'i he 'aho 1 'o Sune 2009. Ko e ngaahi tu'utu'uni ko 'eni fika 6 ki he 11, ko e ngaahi tu'utu'uni ki he Tefito'i Sino'i Pa'anga, Ngaahi Fokotu'utu'u Faka-'Atita, Fiema'u ke Fe'unga mo Taau 'a e kau ma'u mafai 'a e ngaahi Pangike, Founiga Pule'i 'o e ngaahi pangike, Fakangatangata 'o e No, mo e Tokanga'i 'o e faka-fetongi pa'anga muli. 'Oku fakamatala'i 'e he ngaahi tu'utu'uni fo'ou ko eni 'a e ngaahi tu'utu'uni 'i he Lao ki he Ngaahi Kautaha Fakapa'anga 2004. 'E tokoni 'a e ngaahi tu'utu'uni ko eni ki he toe fakamahino ki he ngaahi pangike 'a e ngaahi tu'utu'uni 'a e Pangike Pule pea lava ai ke nau fai pau ki he ngaahi tu'utu'uni ko eni. Ko e tu'utu'uni fika 6 ki he 11, 'oku tanaki atu ia ki he Tu'utu'uni Fika 1 ki he 5 kuo 'osi tuku atu ke ngaue'aki 'e he ngaahi pangike.

'I he lolotonga 'o e ta'u, na'e fakahoko mai ha tokoni fakatekinikale 'e he Kautaha Pa'anga Fakavaha'apule'anga (IMF) ke fakalelei'i 'a e ngaahi founiga ngaue 'a e Pangike Pule ki hono tokanga'i 'o e ngaahi kautaha fakapa'anga, 'aki hono toe siofi 'o e ngaahi tu'utu'uni lolotonga pea toe tanaki mai ha ngaahi tu'utu'uni fo'ou ke ngaue'aki 'e he ngaahi pangike, pehe ki he ngaahi fiema'u fakalipooti, tokoni ki he 'a'ahi ki he taha 'o e ngaahi kautaha fakapa'anga kuo laiseni, pea mo hono ako'i 'o e kau 'ofisa 'o e Pangike Pule ki hono sivi'i 'o e ngaahi ngaue 'a e ngaahi pangike.

Na'e hokohoko atu 'a e fakataha 'a e Pangike Pule mo e kautaha 'a e Ngaahi Pangike 'i Tonga ke ale'a'i 'a e ngaahi ngaue ke tokoni ki he falala'anga mo e ma'uma'uluta 'a e tafa'aki fakapa'anga. Ko e ngaahi ngaue ko 'eni na'e kau ai hono vakai'i mo tokanga'i 'a e ngaue 'a e ngaahi pangike 'e honau ngaahi 'ulu'i 'ofisi, lahi 'o e pa'anga ngaue 'a e ngaahi pangike, tu'unga lelei 'o e koloa fakalukufua, tupu 'i he ngaahi no fakalotofonua, fakafetongi pa'anga muli mo e ngaahi totongi tupu.

Na'e tataki foki 'e he Tafa'aki Ki he Ngaahi Kautaha Fakapa'anga 'a e Pangike Pule 'a e Fakataha Fakata'u 'a e Kautaha 'a e kau ngaue 'oku nau tokanga'i 'a e ngaahi ngaue 'a e ngaahi pangike 'o e Pasifiki 'i 'Okatopa 2008 fakataha mo e ako fekau'aki mo e ngaahi

ngaue ki hono tokanga'i 'o e fakahoko ngaue 'a e ngaahi pangike 'a ia na'e fakapa'anga 'e he Senita 'a e Pasifiki ki he Tokoni Fakatekinikale (PFTAC).

Ola Fakapa'anga 'o e Ngaahi Ngaue

Na'e a'u 'a e ngaahi koloa fakalukufua 'a e ngaahi pangike ki he \$457.5 miliona 'i he 2008/09, 'a ia ko e 'alu hake 'eni 'aki 'a e \$13.8 miliona (peseti 'e 3.1) mei he ta'u kuohili. Ko e tupu ko 'eni na'e makatu'unga ia mei he 'alu hake 'aki 'a e \$23.8 miliona 'a e 'akauni ngaue 'a e ngaahi pangike, ngaahi ponite 'a e pule'anga ne tauhi 'e he ngaahi pangike 'a ia na'e 'alu hake 'aki 'a e \$10.2 miliona, mo e ngaahi fakahu pa'anga 'a e ngaahi pangike 'i he ngaahi pangike 'i muli 'a ia na'e tupu 'aki 'a e \$7.1 miliona, 'o fakahoa ki he ta'u kuohili. 'I he taimi tatau, ko e fakakatoa 'o e ngaahi no mei he ngaahi pangike na'e holo 'aki 'a e \$40.3 miliona (peseti 'e 11.6) 'o fakahoa ia ki he kake \$55.7 miliona (peseti 'e 19.2) 'i he ta'u 2007/08. 'I he faka'osinga 'o e ta'u 2008/09, na'e faka'ata atu ai 'e he ngaahi pangike 'a e ngaahi no 'o fakataumu'a mo fakatefito ia ki he ngaahi ngaue mo e pisinisi, 'a ia 'oku kau ai 'a e ngoue (peseti 'e 56.1) pea mo e ngaahi no taautaha (peseti 'e 42.6 'a ia ko e peseti 'e 32.2 ko e ngaahi no fale). Ko e holo lahi 'i he ngaahi no mei he ngaahi pangike na'e kau ai 'a e holo 'aki 'a e pa'anga 'e \$10.6 miliona 'i he ngaahi no na'e faka'ata atu 'e he ngaahi pangike pea mo e tupu 'aki 'a e \$29.7 miliona 'i he fakakatoa 'o e pa'anga talifaki ki he ngaahi no palopalema, makatu'unga 'eni 'i he fakasi'isi'i 'a e ngaahi no na'e faka'ata atu 'e he ngaahi pangike pea mo e toe fakamamafa'i ange 'a e ngaahi tu'utu'uni ki hono tuku atu 'o e ngaahi no tupu eni mei he kei hokohoko atu 'a e feinga 'a e ngaahi pangike ke fakasi'isi'i 'a e ngaahi no palopalema pea mo teuteu ha pa'anga talifaki ki he ngaahi no 'oku palopalema.

Tepile 4. NGAABI 'AKAUNI 'A E NGAABI PANGIKE					
	2004/05	2005/06	2006/07	2007/08	2008/09
Fakahupa'anga Taimi Nounou					
Tokolahia	22,077	2,878	2,657	2,687	2,650
Lahi 'o e Pa'anga kuo Fakahu (\$m)	68.3	56.1	67	66	70
Fakahu Pa'anga Tohi Pangike					
Tokolahia	66,885	39,361	45,816	44,486	43,547
Lahi 'o e Pa'anga kuo Fakahu (\$m)	41.9	62.4	54	54	49
Fakahu Pa'anga Taimi Tu'upau					
Tokolahia	2,428	2,318	1,710	1,747	1,489
Lahi 'o e Pa'anga kuo Fakahu (\$m)	88.4	113.0	131	166	162
Tokolahia Fakakatoa	91,390	44,557	50,183	48,920	47,686
Lahi 'o e Pa'anga kuo					
Fakahu Fakakatoa (\$m)	198.6	231.5	251.2	286.0	280.3
Ma'u'anga Fakamatala: Ngaahi Pangike					

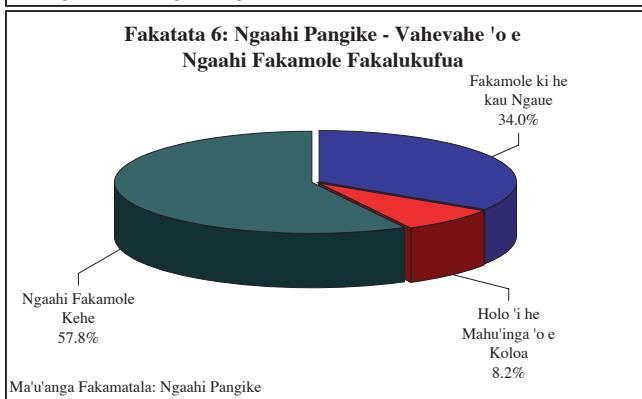
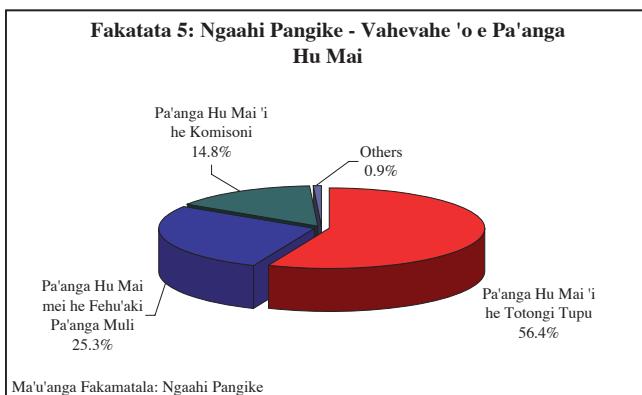
Tepile 5. OLA FAKAPA'ANGA 'O E NGAALI NGAUE 'A E NGAALI PANGIKE					
	2004/05	2005/06	2006/07	2007/08	2008/09
Tupu te'eki tukuhau'i (% 'avalisi 'o e koloa fakalukufua)	6.5	6.4	2.9	4.9	-6.1
Fakakatoa 'o e Pa'anga Hu mai (% 'avalisi 'o e koloa fakalukufua)	12.6	11.5	11.2	11.9	11.1
Pa'anga Hu Mai i he Totongi Tupu (% 'avalisi 'o e koloa fakalukufua)	7.7	6.9	6.6	6.3	6.3
Pa'anga Hu Mai Kehe (% 'avalisi 'o e koloa fakalukufua)	4.9	4.7	4.6	5.6	4.9
Avalisi Totonu 'o e Tupu	9.8	8.3	7.9	7.6	7.2
Fakamole Fakakatoa (% 'avalisi 'o e koloa fakalukufua)	5.7	4.9	5.5	5.5	6.6
Sino'I Pa'anga Tefito 'a e Pangike (%)	22.4	21.2	20.7	22.4	26.5
Ma'u'anga Fakamatata: Ngaahi Pangike					

'I he taimi tatau, ko e ngaahi polokalama tokoni ki he ngaahi pisinisi na'e uesia 'i Novema 2006 na'e toe ke no atu 'a e \$9.6 miliona 'i he sino'i pa'anga tokoni 'i he founiga no atu mei he ngaahi pangike pea toe ke ngaue'aki 'a e T\$0.5 miliona 'i he sino'i pa'anga tokoni ki he holoki 'o e totongi tupu ki he ngaahi no. Ko e tolo'i he ngaue'aki 'o e pa'anga tokoni ko eni 'oku makatu'unga ia mei he ta'epau 'a e tu'unga faka'ekonomika fakalotofonua mo e fakatu'apule'anga. Ko e ongo sino'i pa'anga ko eni 'oku tauhi ia 'i he Pangike Pule pea na'e fokotu'u ia 'e he pule'anga Nu'usila mo e pule'anga 'Aositelelia ke tokoni'i e ngaahi pisinisi na'e uesia 'e he moveuveu fakalotofonua 'i he Novema 2006.

Ko e fakakatoa e ngaahi mo'ua 'o e ngaahi pangike na'e tupu 'aki 'a e \$9.8 miliona (peseti 'e 2.7) 'o fakatefito 'eni mei he tupu 'i he no 'a e ngaahi pangike mei he ngaahi kautaha fakapa'anga, 'a ia na'e kake 'aki 'a e \$14.0 miliona (peseti 'e 40.7), makatu'unga 'eni mei he tupu 'i he fakahupu'anga 'ae ngaahi tafa'aki taautaha ki he \$280.3 miliona 'i he ta'u 2008/2009 pea holo 'a e lahi 'o e 'akauni fakahupu'anga ne lipooti mai 'aki 'a e peseti 'e 2.5 ki he 47,686 (Tepile 4). Ko e holo 'i he fakahupu'anga na'e makatu'unga ia 'i he ngaahi uesia 'o e faingata'ia fakapa'anga 'i tu'apule'anga, holo 'i he ngaahi li pa'anga taautaha mei muli, holo 'i he pa'anga hu mai mei he takimamata, holo 'a e tupu faka'ekonomika fakalotofonua, pehe ki hono fakamamafa'i ange 'a e ngaahi tu'utu'uni ki hono tuku atu 'o e ngaahi no, 'o hoko ai 'a e fiema'u ke toho 'e he kau fakahupu'anga 'enau pa'anga.

Tupu

Na'e fe'unga fakalukufua 'a e mole te'eki ke tukuhau'i 'a e ngaahi pangike mo e peseti 'e 6.1 'i he 2008/09, 'o fakahoa ia ki he tupu peseti 'e 4.9 'i he 2007/08 (Tepile 5). Ko e holo ko



peseti leva 'e 27.9 ko e pa'anga hu mai ia mei he ngaahi fehu'aki pa'anga mo muli, 'a ia ko e 'alu hake ia mei he peseti 'e 25.3 'i he ta'u kuohili, pea peseti leva 'e 15.7 ko e pa'anga hu mai mei he komisoni mo e ngaahi ngaue kehekehe pe. Na'e holo 'a e pa'anga hu mai ki he peseti 'e 4.9 'o e 'avalisi 'o e koloa fakalukufua 'a e ngaahi pangike, mei he peseti 'e 5.6 'i he ta'u kuohili. Na'e holo si'i ki he peseti 'e 7.2 'i he 2008/09 'a e 'avalisi totonu 'o e totongi tupu na'e ma'u 'e he ngaahi pangike fakomesiale mei he peseti 'e 7.6 'i he 2007/08 'o makatu'unga ia 'i he tupu lahi 'a e tu'unga 'o e ngaahi koloa fakatupu pa'anga tautefito ki he fakahu pa'anga 'a e ngaahi Pangike 'i he ngaahi Ponite 'a e Pule'anga mo e ngaahi pa'anga 'oku fakahu 'i he ngaahi pangike kehe.

Na'e 'alu hake 'a e fakamole 'a e ngaahi pangike ki he peseti 'e 6.6 'o e 'avalisi 'o e ngaahi koloa fakalukufua 'i he 2008/09, 'o fakahoa ki he peseti 'e 5.5 'i he 2007/08. Na'e makatu'unga 'eni 'i he lahiange 'a e ngaahi fakamole ki he fakalele ngaue 'i he lolotonga 'a e ta'u. Na'e fakafuofua ko e peseti 'e 34 'o e fakamole ki he fakalele 'o e ngaue 'a e ngaahi pangike ko e totongi 'o e kau ngae, 'a ia ko e holo 'eni mei he peseti 'e 36.3 'i he ta'u kuohili. Ko e holo 'i he mahu'inga 'o e ngaahi koloa na'e fe'unga mo e peseti 'e 8.2 'o e fakamole fakalukufua ki he fakalele 'o e ngaue 'a e ngaahi pangike, pea ko e peseti 'e 57.8 ko e ngaahi fakamole ia ki he ngaahi koloa moe ngaahi ngaue kehekehe 'oku fiema'u ki hono fakahoko 'a e ngaue 'a e ngaahi pangike. Na'e tupu lahi 'a e ngaahi fakamole ki he pa'anga talifaki ki he ngaahi no palopalema ki he peseti 'e 10.6 'o e 'avalisi 'o e ngaahi koloa fakalukufua 'i he 2008/09, 'o fakahoa eni ki he peseti 'e 1.5 'i he 2008/09. 'Oku ha hen'i 'a e holo 'a e tu'unga lelei 'o

eni na'e makatu'unga ia 'i he tupu lahi 'i he pa'anga talifaki ki he ngaahi no palopalema na'e lipooti mai 'e he ongo Pangike lalahi.

Na'e holo si'i 'a e pa'anga hu mai fakalukufua ki he peseti 'e 11.1 'o e 'avalisi 'o e mahu'inga fakalukufua 'o e ngaahi koloa 'a e ngaahi pangike, mei he peseti 'e 11.9 'i he 2007/08. Na'e fe'unga mo e peseti 'e 6.3 'a e pa'anga hu mai mei he totongi tupu, hili hono to'o 'a e ngaahi fakamole, 'o tatau pe mo e 2007/08. Ko e konga lahi 'o e pa'anga hu mai 'a e ngaahi Pangike na'e ma'u ia mei he ngaahi no na'e faka'ata atu, na'e tupu 'a e tu'unga 'o e pa'anga hu mai mei he totongi tupu 'ata'ata pe ki he peseti 'e 56.4 'o e tupu fakalukufua 'o e ngaahi Pangike 'i he 2008/09 mei he peseti 'e 52.9 'i he 2007/08. Ko e

e koloa fakalukufua 'a e ngaahi pangike 'a ia na'e fiema'u ai ke fai e fakamole ki hono fakalahi 'a e tu'unga 'o e pa'anga talifaki ki he ngaahi no palopalema.

Pa'anga Ngaue

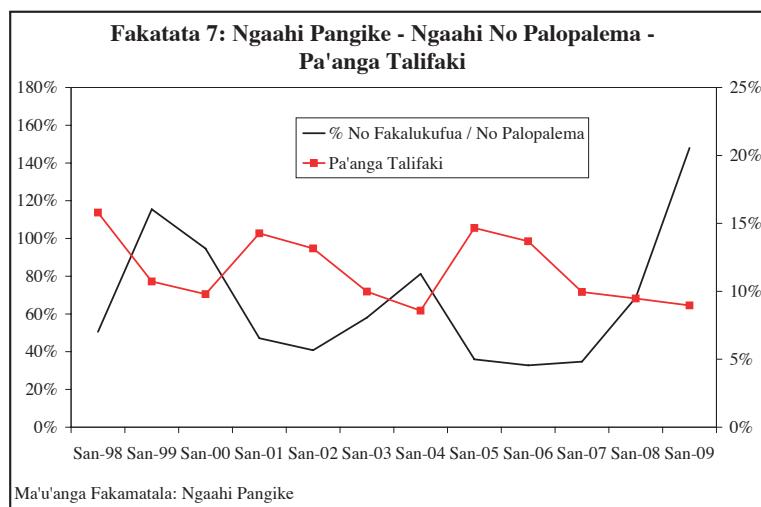
Na'e fakalakalaka ange 'a e tu'unga 'o e pa'anga ngaue 'a e ngaahi pangike 'i he ta'u 2008/09 makatu'unga eni 'i he fakalahi mai 'o e pa'anga tefito 'a e ongo pangike lalahi, pa'anga hu mai ki he pule'anga pea pehe ki he holo 'i he ngaahi no na'e tuku atu 'a ia na'e lahiage ia 'i he holo 'a e ngaahi fakahua pa'anga. Na'e 'alu hake 'a e lahi 'o e ngaahi no ki he peseti 'e 86.7 'o e ngaahi fakahua pa'anga mei he peseti 'e 101.2 'i he 2007/08. Na'e 'alu hake 'a e lahi 'o e ngaahi koloa liliu ngofua ki he pa'anga 'a e ngaahi pangike ki he peseti 'e 17.5 'o e ngaahi koloa fakalukufua, 'a ia 'oku ma'olunga ange eni 'i he tu'unga ma'ulalo taha kuo tu'utu'unii 'a e Pangike Pule 'a ia ko e peseti 'e 5, fakahoa ki he peseti 'e 6.32 'i he 2007/08.

Sino'i pa'anga tefito

'Oku 'i he tu'unga lelei mo malohi 'a e sino'i pa'anga tefito 'a e ngaahi pangike pea 'oku ma'olunga pe 'i he tu'unga ma'ulalo taha 'oku fiema'u 'e he Pangike Pule neongo e holo lahi 'a e tupu 'a e ngaahi pangike tupu mei he holo 'a e tu'unga lelei 'o e koloa fakalukufua. Na'e 'alu hake ki he peseti 'e 26.5 'a e fakakatoa 'o e sino'i pa'anga tefito 'a e ngaahi pangike 'i he faka'osinga 'o Sune 2009, 'o fakahoa ki he peseti 'e 20.7 'i he faka'osinga 'o Sune 2008. Ko e kake ko 'eni, na'e makatu'unga ia 'i he fakalahi 'o e pa'anga tefito 'a e ongo pangike lalahi ke fakalelei'i 'aki e tu'unga 'o e pa'anga tefito tupu mei he ngaahi mole lalahi na'e lipooti mai 'e he ongo pangike ni. Na'e toe holo mo e tu'unga 'o e koloa fakalukufua makatu'unga eni 'i he fakasi'isi'i 'a e no atu 'a e ngaahi pangike hili ia 'a e lahi ange 'a e ngaahi no palopalema.

Tu'unga lelei 'o e koloa fakalukufua

Na'e ha mai 'a e holo 'i he tu'unga lelei 'o e koloa fakalukufua 'a e ngaahi pangike 'i he lolotonga 'a e ta'u, hili ia 'a e lahi 'a hono holoki 'o e tu'unga 'o e ngaahi no lahi ki he tu'unga palopalema. Na'e 'alu hake 'a e lahi 'o e ngaahi no palopalema ki he peseti 'e 20.4 'o e ngaahi no fakalukufua 'o fakahoa ki he peseti 'e 9.5 'i he faka'osinga 'o Sune 2008. Ko e lahi 'o e ngaahi no palopalema na'e kau ai 'a e ngaahi no ki he ngaahi pisinisi (peseti 'e 66.9), tautefito ki he takimamata mo e ngaahi falekoloa pea pehe ki he



ngaahi no taautaha 'o lahi taha pe ki he no ngaahi fale (peseti 'e 14.7). Na'e mahino mai heni 'a e tonounou 'i he pule'i mo tokanga'i 'o e ngaahi ngae 'a e ngaahi pangike fakalotofonua, vaivai 'a e ngaahi founa ngaue ki he tuku atu 'o e ngaahi no, mo e holo 'i he tu'unga faka'ekonomika mo e ngaahi li pa'anga taautaha mei muli. I he taimi tatau, na'e fakalahi 'a e ngaahi pa'anga talifaki ki he ngaahi no palopalema 'aki 'a e \$23.2 miliona (peseti 'e 98.1). Na'e kei lahiang pe 'a e tupu 'i he ngaahi no palopalema 'i he tupu 'o e pa'anga talifaki ki he ngaahi no palopalema lolotonga 'a e ta'u pea makatu'unga ai 'a e holo hifo 'a e pa'anga talifaki ki he ngaahi no palopalema ki he peseti 'e 65.2 'o e ngaahi no palopalema mei he peseti 'e 68.2 'i he faka'osinga 'o Sune 2008.

Ma'u Mafai Lipooti Pa'anga

Koe Ma'u Mafai Lipooti Pa'anga (TRA) 'oku 'i he malumalu ia 'o e Pangike Pule 'a ia ko honau fatongia 'oku tatau ia mo e ngaahi ngae 'a e ngaahi kautaha ma'u'anga fakamatala fakapa'anga falala'anga (Financial Intelligence Units) 'i he ngaahi fonua kehe. Ko e ngaahi fatongia ko eni 'oku kau ki ai 'enau tokanga'i 'a e tafa'aki fe'aveaki pa'anga 'oku ngalingali ko e fe'ave'aki fakapulipuli 'o e pa'anga kaka mo e pa'anga hiamatea mo e fakapa'anga 'o e ngaahi ngae fakatautoitoi, 'i Tonga ni, 'aki 'enau faka'ilo ki he kakai 'a e mahu'inga 'o e ngaahi ko eni, pea pehe ki hono fakapapau'i 'oku pule'i lelei 'e he ngaahi kautaha fakapa'anga 'a 'enau ngaahi ngae ke ta'ofi 'aki 'a e ngaahi ngae kaka ko eni.

'I he lolotonga 'o e ta'u, na'e kei hoko atu pe 'a e ngae 'a e Pangike Pule ke fakalelei'i 'a e founa ngaue ki hono lipooti 'o e fe'ave'aki pa'anga 'oku ngalingali koe fe'ave'aki fakapulipuli 'o e pa'anga kaka mo e pa'anga hiamatea, 'aki 'a 'enau fengaue'aki vaofi mo e ngaahi kautaha fetongi pa'anga muli kuo laiseni 'e he Pangike Pule pea mo e Tafa'aki ki he Fakatotolo 'o e ngaahi Hia fakamamani (Transnational Crime Unit) 'o e Potungaue Polisi. Na'e lipooti mai 'e he ngaahi pangike fakakomesiale mo e ngaahi kautaha fetongi pa'anga muli ki he Ma'u Mafai Lipooti Pa'anga, 'a e ngaahi fe'ave'aki pa'anga 'e 14 'a ia na'e ngalingali ko e fe'aveaki pa'anga kaka mo e hiamatea 'i he lolotonga 'a e ta'u, 'a ia ko e tupu eni mei he lipooti 'e 9 'i he ta'u kuohili. Mei he lipooti 'e 14 na'e ma'u 'e he TRA, na'e fakahoko atu 'a e lipooti 'e 8 ki he Potungaue Polisi ke hoko atu ha ngae makehe ki ai. 'Oku fakaha mai 'e he tupu ko eni 'i he fika oe fe'ave'aki pa'anga kaka mo e hiamatea, 'a e fakalakalaka 'i he 'ilo 'a e ngaahi pangike fekau'aki pea mo e fe'ave'aki fakapulipuli 'o e pa'anga kaka mo e pa'anga hiamatea pea mo e fakapa'anga 'o e ngaahi ngae fakatautoitoi.

'I Fepueli 2009, na'e fakahoko 'a hono vakai'i 'o e Ma'u Mafai Lipooti Pa'anga 'e he tokotaha fale'i na'e fakapa'anga 'e he Komiti ki he Fe'ave'aki Pa'anga Kaka mo e Pa'anga Hiamatea mo e Fakapa'anga 'o e ngaahi ngae fakatautoitoi 'i he Pasifikasi (PALP). Ko e hoko atu eni mei he ngae na'e fai 'e he PALP 'i he 2007, pea na'e fakatefito eni ki hono fakalelei'i 'a e founa ngae ki hono sivi'i 'o e ngaahi lipooti 'o e fe'ave'aki pa'anga 'oku ngalingali ko e fe'ave'aki fakapulipuli 'o e pa'anga kaka mo e pa'anga hiamatea. 'Oku kei hoko atu 'a hono fakahoko 'e he TRA 'a e ngaahi fokotu'u ngae mei he ongo lipooti ko eni.

Na'e fakahoko 'e he TRA, fakataha pea mo e tokoni 'a e tokotaha fale'i mei he PALP, ha 'a'ahi ki he pangike 'e taha pea moe kautaha fetongi pa'anga muli 'e taha 'i Fepueli 2009. Na'e fakatefito 'a e 'a'ahi ko 'eni ki hono vakai'i e ngaahi ngae 'a e ongo kautaha ni pe 'oku na fai pau ki he ngaahi tu'utu'uni 'o e Lao ki hono Fe'ave'aki Fakapulipuli 'o e pa'anga

kaka moe pa'anga hiamatea 2000, pea mo e ngaahi tu'utu'uni 'a e TRA. Na'e toe fakahoko 'a e ngaahi fakataha 'a e TRA mo e TCU ke fai ha talanoa ki he ola 'o e ngaahi lipooti 'o e fe'ave'aki 'o e pa'anga 'oku ngalingali ko e pa'anga kaka mo e pa'anga hiamatea, pea pehe ki ha founa ke fakalelei'i 'aki 'a e founa ngaue ki he ngaahi lipooti ko eni.

Na'e ngaue fakataha 'a e kau memipa 'o e Komiti Ngaue ki he fe'ave'aki pa'anga kaka mo e pa'anga hiamatea mo e fakapa'anga 'o e ngaahi ngaue fakatautoitoi 'i he teuteu ki hono vakai'i 'e he Kulupu 'a 'Esia moe Pasifikasi ki he Fakafepaki'i 'o e Fe'ave'aki Pa'anga Kaka moe Pa'anga Hiamatea (APG) 'a e tu'unga 'o Tonga fakatatau ki he ngaahi tu'utu'uni fakavaha'apule'anga fekau'aki moe fakafepaki'i 'o e fe'ave'aki fakapulipuli 'a e pa'anga kaka moe pa'anga hiamatea pea mo hono fakapa'anga 'o e ngaahi ngaue fakatautoitoi (mutual evaluation), 'a ia na'e 'amanaki ke fakahoko 'i Sepitema 2009 ka kuo tolo i Novema 2009. 'Oku kau ki he teuteu ko eni 'a hono fakafonu 'o e ngaahi foomu fehu'i fekau'aki mo e founa ngaue 'a Tonga ni 'a ia 'oku fiema'u ke fakahu atu ki he APG kimu'a 'i he fai 'a e polokalama 'a'ahi mai 'a e kau fai sivi 'i Novema. Na'e 'a'ahi mai 'a e taha mei he APG 'i Sune 2009 'o vakai ki he teuteu 'a Tonga ki he polokalama 'a'ahi 'i Novema. Ko e taumu'a 'o e 'a'ahi ko eni ke lau'ilo ki ai ae ngaahi kupu fekau'aki 'i he Pule'anga mo e tafa'aki taautaha ki he teuteu 'o e polokalama 'a'ahi 'i Novema. Na'e fakahoko ha ngaahi fakataha mo e Komiti Fakafonua ki he fe'ave'aki pa'anga kaka mo e pa'anga hiamatea mo e fakapa'anga 'o e ngaahi ngaue fakatautoitoi, 'o kau ai 'a e kau fakaofonga mei he Potungaue Lao, Potungaue Kasitomu mo e Tanaki Tukuhau, Potungaue Polisi, Falepa'anga, mo e Potungaue Fefakatau'aki mo e ngaahi ngaue'anga. Na'e kau mai foki mo e ngaahi kautaha taautaha 'o hange ko e ngaahi pangike mo e kautaha fetongi pa'anga muli, kau fakaofonga lao (loea), kau tauhi tohi (accountants) mo e ngaahi kautaha malu'i. Na'e fakaha ki he ngaahi kupu fekau'aki ko eni 'a e taumu'a 'o e polokalama 'a'ahi 'i Novema mo e ngaahi ngaue 'e fakahoko ai. Ko e 'uluaki faingamalie eni ki he ngaahi kupu fekau'aki 'oku 'ikai ke laiseni pe tokanga'i 'e he Pangike Pule ke nau kau mai ki he polokalama ko eni. Ko e ngaahi kautaha taautaha ko eni 'e fiema'u ke nau fai pau ki he ngaahi tu'utu'uni 'o e Lao ki hono Fe'ave'aki Fakapulipuli 'o e pa'anga kaka moe pa'anga hiamatea 2000, hili 'a e tali 'a e ngaahi liliu 'oku fai ki he Lao ko eni. Ko e ngaahi liliu ki he Lao ki hono Fe'ave'aki Fakapulipuli 'o e pa'anga kaka moe pa'anga hiamatea 2000 ko e konga mahu'inga ia 'oku fiema'u ki he memipa 'a Tonga 'i he APG pea mo e tu'unga 'o Tonga fakatatau ki he ngaahi tu'utu'uni fakavaha'apule'anga.

Ko e ngaahi tu'utu'uni ki he Fe'ave'aki Fakapulipuli 'o e pa'anga kaka moe pa'anga hiamatea 'a ia 'oku teu ke tuku atu 'i he malumalu 'o e kupu 80 'o e Lao ki hono Fe'ave'aki Fakapulipuli 'o e pa'anga kaka moe pa'anga hiamatea 2000, 'oku ha atu ai 'a e ngaahi fokotu'utu'ngaue mo fakahoko ngaue ki he ngaahi kautaha fakapa'anga ke faka'ehi'ehi mei he ngaahi fe'ave'aki fakapulipuli 'o e pa'anga kaka moe pa'anga hiamatea mo e fakapa'anga 'o e ngaahi ngaue fakatautoitoi. Ko e ngaahi tu'utu'u ko eni 'oku fakatatali pe ki hono tali 'e he Kapineti mo e Fakataha Tokoni.

Ngaahi Ngaue ‘a e Pangike Pule

Hillifaki Kalauni ‘o ‘Ene ‘Afio, Kingi Siaosi Tupou V

Na’e kau ‘a e kau Talekita ‘o e Poate ‘a e Pangike Pule pea mo e kau ngaue ‘i he katoanga fakahisitolia ‘o e hilifaki kalauni ‘o ‘Ene ‘Afio, Kingi Siaosi Tupou V. Na’e foaki ‘e he Pangike Pule ki he ‘Ene ‘Afio ‘a e me’ā’ofa ki he katoanga hilifaki kalauni ko e sepiat fakatu’i lanu koula mo e kulokula fakapopo’uli. Na’e faka’ata foki ‘e he ‘Ene ‘Afio, Kingi Siaosi Tupou V ‘a e fuofua lau’i pa’anga \$100 fo’ou pea mo fakaha ‘a e fotunga ‘o e toenga ‘o e pa’anga pepa na’e toe ngaohi fo’ou ‘a ia ‘oku ha ai ‘a e ‘imisi ‘o ‘Ene ‘Afio ke fakamanatu’aki ‘a e hilifaki kalauni ‘o ‘Ene ‘Afio, Kingi Siaosi Tupou V. Na’e toe tuku atu foki ‘e he Pangike Pule mo e pa’anga maka koula fakamanatu ‘o e hilifaki kalauni ke fakamanatu’aki ‘a e hilifaki kalauni ‘o ‘Ene ‘Afio ‘a ia na’e foaki ki he ‘Ene ‘Afio fakataha mo hono fakatu’uta ‘o e kava, koloa faka-Tonga mo e hiki taumafa. Ko e pa’anga maka fakamanatu ‘o e hilifaki kalauni na’e tuku atu ia ke fakatau ‘i Tonga ni ‘i ‘Aokosi 2008.



Faka’ataa ‘e he’ene ‘Afio, Kingi Siaosi Tupou V ‘a e lau’i pa’anga \$100 fo’ou

Ngaue Tafa’aki Pa’anga

Pa’anga Pepa ‘oku lolotonga ngaue’aki

‘I he lolotonga ‘o e ta’u, na’e hokohoko atu hono vakai’i mo ‘analaiso ‘a e pa’anga pepa ‘e he Pangike Pule ke fakapapau’i ‘oku kei tauhi ma’u ‘a e tu’unga fakafiemalie ‘oku ‘iai ‘a e pa’anga pepa mo e pa’anga maka kuo faka’ata atu ki he fonua. ‘I he a’u ki he ‘aho faka’osi ‘o Sune 2009, na’e fe’unga ‘a e mahu’inga fakakatoa ‘o e pa’anga pepa na’e tuku atu ke ngaue’aki mo e \$26.4 miliona, kau ki ai ‘a e pa’anga pepa fo’ou mo e pa’anga pepa na’e ‘osi ngaue’aki. Ko e kake ‘eni ‘aki ‘a e \$4 miliona (peseti ‘e 18) ‘i he ta’u ‘o fakahoa mo e kake \$1.9 miliona (peseti ‘e 9) ‘i he ta’u kuo ‘osi. Na’e fe’unga ‘a e pa’anga pepa na’e faka’ata atu ‘i he lolotonga ‘a e ta’u mo e \$54 miliona, pea ko e mahu’inga ‘o e pa’anga pepa na’e fakafoki mai, ko e \$49 miliona ‘a ia na’e fakata’ē’āonga’i ai ‘e he Pangike Pule ‘a e \$18.1 miliona ‘o faka’auha. Ko e pa’anga pepa ‘a Tonga ‘oku ngaohi mo paaki ‘e he kautaha ko e De La Rue Currency ‘i Pilitania.

Pa’anga Pepa Fo’ou

Ko e ngaue ki hono faka’ata atu ‘a e lau’i pa’anga \$100 fo’ou ‘a ia ‘oku ha ai ‘a e ‘Imisi ‘o ‘Ene ‘Afio, Kingi Siaosi Tupou V pea mo hono fakafo’ou ‘o e ngaahi fotunga mo e fa’unga ‘o e ngaahi lau’i pa’anga ‘oku lolotonga ngaue’aki, na’e lava kakato ia ‘i Siulai 2008. Ko e ngaue ko ‘eni na’e ‘ikai ngata pe hono fakahoko ke fakamanatu’aki ‘a e hilifaki kalauni ‘o ‘Ene ‘Afio ka na’e kau ai hono fakafo’ou ‘a e ngaahi kaveinga ‘oku ha ‘i he ngaahi lau’i

pa'anga pea mo toe fakalele'i 'a e ngaahi faka'ilonga malu'i ke malu'i 'aki 'a e lau'i pa'anga mei he kau ngaohi pa'anga loi. 'I he 'aho 25 'o Siulai 2008, na'e fuofua faka'ata ai 'e he 'Ene 'Afio, Kingi Siaosi Tupou V 'a e lau'i pa'anga \$100 fo'ou fakataha mo hono fakahā 'o e fotunga mo e fa'unga 'o e pa'anga pepa 'a ia na'e toe ngaohi fo'ou. Ko e lau'i pa'anga \$100 fo'ou na'e tuku atu ki he kakai 'o e fonua 'i he 'aho 30 'o Siulai 2008 ke fakamanatu'aki 'a e hilifaki kalauni 'o 'Ene 'Afio. Ko e toenga 'o e ngaahi pa'anga pepa na'e toe ngaohi fo'ou (\$50, \$20, \$10, \$5, \$2, pea mo e \$1) na'e tau mai ki Tonga ni 'i Tisema 2008 pea na'e toki tuku atu ki he kakai 'o e fonua 'i Sanuali 2009. Kimu'a pea tuku atu 'a e ngaahi pa'anga pepa na'e toe ngaohi fo'ou, na'e fakahoko 'e he Pangike Pule ha ngaahi polokalama ako 'i Tongatapu pea mo e ngaahi 'otu motu 'o fekau'aki mo e ngaahi pa'anga pepa fo'ou ko eni. Na'e malava ke fakahoko ai mo e ngaahi polokalama 'i he televisone, pea toe tuku atu mo e fanga ki'i tohi 'i he lea faka-Pilitania mo e lea faka-Tonga, ke fakataukei'i 'a e kakai 'o e fonua ki he ngaahi fotunga mo e fa'unga fo'ou 'o e ngaahi pa'anga pepa na'e toe ngaohi fo'ou.



Fakahā 'e he'ene 'Afio, Kingi Siaosi Tupou V 'a e fotunga fo'ou
'o e ngaahi lau'i pa'anga pepa

Na'e kau 'a e lau'i pa'anga \$100 fo'ou 'i he fakahokohoko 'o e ngaahi pa'anga pepa kehekehe 'e 8 na'e fokotu'u mai 'e he kautaha ko e International Bank Note Society ke kau 'i he fe'auhi ki he pa'anga pepa fakatata lelei taha 'i he 2009. Kuo hoko 'a e lau'i pa'anga \$100 fo'ou ko e lau'i pa'anga pepa 'oku lahi taha hono fakatau atu 'e he Pangike Pule kiate kinautolu 'oku nau tanaki 'a e ngaahi pa'anga pepa fo'ou 'i tu'apule'anga mo Tonga ni talu hono fuofua faka'ataa.

Pa'anga Maka 'oku lolotonga ngaue'aki

'I he faka'osinga 'o Sune 2009, na'e fe'unga fakakatoa 'a e mahu'inga 'o e pa'anga maka na'e tuku atu ke ngaue'aki mo e \$1.75 miliona, 'o fakahoa ki he \$1.70 miliona 'i he ta'u kuohili. Lolotonga 'a e ta'u, na'e faka'ata atu ke ngaue'aki 'a e pa'anga maka fe'unga hono mahu'inga mo e \$0.08 miliona. Na'e fe'unga fakakatoa 'a e mahu'inga 'o e pa'anga maka na'e fakafoki mai 'i he lolotonga 'o e ta'u mo e \$0.03 miliona. Lolotonga 'a e ta'u, na'e 'ikai ke toe 'omai 'e he Pangike Pule ha pa'anga maka fo'ou mei he kautaha 'oku nau ngaohi 'a e pa'anga maka.

Tuku'anga Pa'anga 'i he ngaahi pangike

'Oku 'i ai foki 'a e aleapau tuku'anga pa'anga 'a e Pangike Pule mo e ngaahi pangike fakakomesiale. Fakatatau ki he lekooti, na'e lahi hono ngaue'aki 'e he pangike fakakomesiale 'a e ngaahi tuku'anga pa'anga ko 'eni 'i he ta'u ni. Lolotonga 'a e 2008/2009, na'e fakahū atu 'e he pangike fakakomesiale 'a e \$21.4 miliona (\$14.4 miliona 'i he 2007/2008), pea toho

'a e \$21.2 miliona (\$14.3 miliona 'i he 2007/08). Ko e fakahu mo e toho 'o e pa'anga mei he tuku'anga pa'anga ko 'eni, na'e lahi'aki 'a e peseti 'e 49 mo e peseti 'e 48 mei he ta'u kuohili pea 'i he taimi tatau pe, na'e lahi'aki 'a e peseti 'e 8 'a e fakahu pa'anga ki he tuku'anga pa'anga 'i he Pangike Pule. Na'e fakahoko 'e he Pangike Pule hono sivi'i fakatu'upake 'a e ngaahi tuku'anga pa'anga ko 'eni lolotonga 'a e ta'u pea na'a nau 'i he tu'unga fakafiemalie.

Pa'anga Loi

Lolotonga 'a e ta'u na'e lipooti mai ki he Pangike Pule 'a e ngaahi lau'i pa'anga loi 'e 53 'o fakahoa ki he ngaahi lau'i pa'anga loi 'e 39 'i he ta'u kuo 'osi. Ko e ngaahi lau'i pa'anga loi ko eni na'e kau ai 'a e lau'i pa'anga \$1 'e taha, \$2 'e ua, \$20 'e ua mo e lau'i pa'anga \$50 'e fa valu. Ko e ngaahi lau'i pa'anga loi ko 'eni na'e ma'u ia mei he kakai mo e ngaahi pangike. Ko e lau'i pa'anga loi \$50 'e 48, ko e konga ia 'o e pa'anga loi na'e ngaohi 'e he ongo tangata muli 'a ia na'e ma'u 'e he kau polisi 'i Me 2008. Na'e 'ave 'e he Pangike Pule 'a e ngaahi lau'i pa'anga loi ko 'eni ki he De La Rue Currency ke fai hono sivi'i mo fakamooni'i. Na'e fakapapau'i mai mei he De La Rue Currency ko e ngaahi lau'i pa'anga loi 'eni. Na'e faka'ilo pea fakahu pilisone 'i Sepitema 2008 'a e fa'ahinga na'a nau ngaohi 'a e ngaahi lau'i pa'anga loi. Kuo 'osi fa'u mo tuku atu 'e he Pangike Pule 'a e fanga ki'i tohi fekau'aki mo e pa'anga loi 'i he lea faka-Pilitania mo e lea faka-Tonga. Kimu'a pea tuku atu 'a e ngaahi pa'anga pepa na'e toe ngaohi fo'ou, na'e fakahoko 'e he Pangike Pule 'a e polokalama 'i he televisone ke fakataukei'i 'a e fonua ki he fotunga 'o e pa'anga pepa na'e toe ngaohi fo'ou, pea tuku atu mo e fanga ki'i tohi 'i he lea faka-Pilitania mo e lea faka-Tonga pea fakahoko mo e ngaahi polokalama 'i Tongatapu mo e ngaahi 'otu motu 'o 'ikai ngata pe 'i hono fakataukei'i 'a e kakai ki he ngaahi pa'anga pepa na'e toe ngaohi fo'ou ka ko hono fakahinohino ke nau lava 'o 'ilo mo fakapapau'i 'a e ngaahi lau'i pa'anga loi. Kuo 'osi fare'i 'a e kakai ke nau fakaha ki he Pangike Pule mo e kau Polisi kapau te nau ma'u ha lau'i pa'anga pepa 'oku ngalingali kehe pe loi.

Pa'anga Maka mo e Pa'anga Pepa Fakamanatu

Lolotonga 'a e ta'u, na'e fakatau atu 'a e ngaahi pa'anga maka fakamanatu kiate kinautolu 'oku nau tanaki 'a e ngaahi pa'anga maka fakamanatu 'i he tapa kehekehe 'o mamani. Ko e fakatau atu 'o e ngaahi pa'anga maka ko 'eni, 'i he malumalu 'o e ngaahi aleapau 'a e Pangike Pule mo e ngaahi kautaha 'oku nau fa'u 'a e pa'anga maka fakamanatu, ke nau fa'u mo fakamaketi 'a e ngaahi pa'anga maka ko 'eni. Na'e 'osi fai 'a e fakamo'oni ki he aleapau mo e Kautaha Pa'anga Maka 'a Mamani (World Coin Association) ke fa'u 'a e ngaahi pa'anga maka fakamanatu 'i he kalasi kehekehe 'e nima pea fakatau atu 'i he 2010 ki he kakai 'oku nau tanaki 'a e pa'anga maka fakamanatu 'i tu'apule'anga. Ko e ngaahi pa'anga maka fakamanatu ko 'eni 'oku kau ai 'a e Ha'amonga 'i he kalasi pa'anga maka fakamanatu koula iiki taha, Sipoti Olimipiki 2010 (koula), Sipoti Olimipiki 2012 (kopa), Folau vakatahi Thor Heyedahl (siliva), 'Uluaki lelue misini tisolo (siliva). 'I he fofonga 'o e pa'anga maka fakamanatu 'oku 'asi ai 'a e 'Imisi 'o 'Ene 'Afio, Kingi Siaosi Tupou V. Ko e pa'anga humai fakakatoa na'e tanaki mei he pa'anga maka fakamanatu mo e pa'anga pepa ko e \$0.13 miliona, 'o lahi'aki eni 'a e peseti 'e 39 mei he 2007/08. Ko e lahi 'i he pa'anga humai na'e tupu ia mei he fiema'u lahi 'a e pa'anga maka fakamanatu 'o e hilifaki kalauni pea mo hono fakatau atu 'a e pa'anga maka fakamanatu 'o e Kautaha ki he Me'atokoni mo e

Ngoue (FAO) ki he kakai ‘oku nau tanaki ‘a e pa’anga maka fakamanatu. Na’e tokoni ‘a hono fanonganongo mo fakaha ‘a e ngaahi pa’anga pepa na’e toe ngaohi fo’ou pea mo e hilifaki kalauni ‘o ‘Ene ‘Afio ki he ‘alu hake ‘a e pa’anga humai mei hono fakatau atu ‘a e pa’anga pepa mo e pa’anga maka fakamanatu.

Ola Fakapa’anga ‘o e Ngaahi Ngaue

Na’e fe’unga ‘a e pa’anga humai fakalukufua ‘a e Pangike ‘i he ta’u ‘o ngata ki he 30 Sunē 2009 mo e \$6.832 miliona (2008, \$8.027 miliona). Ko e holo ‘i he pa’anga humai fakalukufua ‘a e Pangike Pule ki he 2008/09 na’e makatu’unga ia mei he ma’ulaloange ‘a e pa’anga humai, koe’ahi ko e holo ‘i he ngaahi totongi tupu ‘i he ngaahi fonua lalahi ‘i mamani ki he tu’unga ma’ulalo taha lolotonga ‘a e ta’u makatu’unga ‘i he faingata’ā faka’ekonomika mo fakapa’anga fakamamani lahi. Ka neongo ia, ko e holo ko eni na’e fetamate’aki ‘a e konga mo e lahiange ‘i he tu’unga ‘o e pa’anga talifaki ‘a e pule’anga ‘i muli. Ko e fakamole ki he totongi tupu, fakamole ki hono tokanga’i ‘o e tuku atu ‘o e pa’anga, fakamole ki hono pule’i mo fakalele ‘o e ngaue, ‘o kau atu ki ai mo e ngaahi fakamole kehe, na’e fe’unga ia mo e \$4.366 miliona (2008, \$4.238 miliona), ko e kake peseti ‘e 3 mei he ta’u kuo’osi. Ko e kake ko ‘eni na’e makatu’unga ia mei he ngaahi fakamole ki hono tuku atu ‘o e ngaahi pa’anga pepa na’e toe ngaohi fo’ou. Na’e holo peseti ‘e 35 ‘a e tupu haohaoa ‘a e Pangike Pule ki he ta’u ki he \$2.467 miliona (2008, \$3.789 miliona).

Fakatatau ki he kupu 8(1)(c) ‘o e Lao (Fakatonutonu) ki he Pangike Pule Fakafonua ‘o Tonga 2007, ko e peseti ‘e 25 (\$616,766) ‘o e tupu haohaoa ‘e fakahau atu ia ki he ‘akauni fakahau pa’anga talifaki ‘a e Pangike Pule, pea ko e toenga (\$1,850,296) ‘e totongi atu ia ki he Pule’anga.

‘I ‘Epeleli 2009, na’e fokotu’u ai ‘e he Pangike Pule ‘a e Poate ‘o e kau Talasiti ke nau leva’i lelei ‘a e pa’anga malolo ‘a e kau ngaue. ‘I he’ene pehee, na’e fakamavahe’i ‘a e ngaahi lekooti ‘o e pa’anga malolo ‘a e kau ngaue mei he ngaahi fakamatala pa’anga ‘a e Pangike pea lipooti ‘i he’ene ‘akauni mavahe. Ko e fokotu’utu’u ko eni ‘oku pule’i ia ‘e he Poate ‘o e kau Talasiti fakatatau ki he ngaahi tu’utu’uni ‘a e pa’anga malolo ‘a e kau ngaue ‘a e Pangike Pule Fakafonua ‘a Tonga.

Tafa’aki Fakapolokalama mo e Tekinolosia ‘o e Komiputa

Na’e hoko atu ‘a e fakahoko ‘e he Pangike Pule ‘a hono fakalelei’i ‘o e ngaahi ngaue talifaki ‘o ka hoko ha fa’ahinga palopalema ke uesia ai ‘a e fakalele ‘o e ngaue faka’aho ‘o e Pangike. Na’e kau henihono fokotu’u ha komipiuta makehe ke talifaki ki hono tanaki faka’aho ‘a e ngaahi fakamatala faka’ilekitulonika pea mo hono toe fakalahi ‘o e ngaahi me’angae ke feau ‘a e fakautuutu ‘a e tupu ‘o e ngaahi fakamatala faka’ilekitulonika ‘oku tanaki faka’aho. Na’e toe fakalahi mo ha me’angae ki hono ta’ota’ofi ‘o e palopalema ‘e malava ke hoko ‘o ka mate fakafokifa ‘a e ‘uhila tautefito ki he ngaahi komipiuta ‘oku fu’u mahu’inga ‘enau ngaue pea pelepengesi ka maumau ki he Pangike. Na’e ngaue vaofi ‘a e tafa’aki IT pea mo e Kautaha Chubb Ltd mei Nu’usila, ki hono fokotu’u ‘o e me’ā ngaue hiki vitio ‘a e Va’ā Malu’i ke fetongi’aki ‘o e ngaahi me’ā ngaue hiki tepi. ‘Ikai ngata ai, na’e fai ‘a e tokanga makehe ke fakalelei’i e ngaahi ngaue ki hono fakapapau’i ‘a e tonu pea taimi ‘a e ngaahi fakamatala ‘oku pulusi ‘i he peesi ‘a e Pangike ‘a ia oku fokotu’u ‘i he initaneti.

Na'e fakamamafa'i foki ke fa'u ha ngaahi polokalama faka'ilekitulonika ke fakafaingofua'i 'a e fakahau 'o e ngaahi lekooti faka'aho 'a e Pangike pea na'e fai 'a e tokanga makehe ki he Tafa'aki 'o e Ngaahi Kautaha Fakapa'anga mo Maketi 'o fokotu'u ai 'a e Polokolama ke tanaki 'a e lekooti 'o e ngaahi ponite 'a e Pule'anga. Na'e toe fai mo e tokanga ki he Tafa'aki Fakalele 'o e Kau Ngaue pea na'e fokotu'u ai mo e Polokalama ki hono tanaki 'o e tauhi taimi 'o e kau ngaeue pea mo e Polokalama ki he tokanga'i 'o e ngaahi Koloa 'a e Pangike.

Na'e fakahoko 'e he Tafa'aki ko eni 'a e ngaahi ngaeue ki he ngaahi fiema'u fakakomipiuta 'o e ngaahi poloseki lalahi 'e 4 na'e fakahoko 'e he Pangike, 'a ia ko hono tokoni'i 'o e ngaahi faka'ali'ali 'o e ngaahi pa'anga fo'ou pea mo hono tukuatu 'o e pa'anga teau fo'ou, ko e tokoni'i hono fa'u 'o e ngaahi tohi na'e ngaeue'aki ki he ngaahi polokalama aka fekau'aki mo e ngaahi pa'anga fo'ou, ko hono pulusi mo fokotu'utu'u 'o e kaati kilisimasi. 'Ikai ngata ai, na'e ngaeue vaofi pea mo e Kautaha Neurogen mei Nu'usila ki hono fakafo'ou 'o e polokalama fakatauhu tohi 'a ia na'e liliu mei he Prophet ki he Attache Pro.

Tokanga'i Fakalukufua e Ngaahi Ngaue 'a e Pangike Pule

Na'e 'ikai ke ngata pe 'i he fakahoko 'o e ngaahi ngaeue angamaheni 'e he Va'a Tokanga'i Fakalukufua e Ngaahi Ngaue 'o e Pangike Pule, ka na'e fakahoko 'e he va'a ni ha ngaahi ngaeue lalahi lolotonga 'o e ta'u, ko hono fakalelei'i 'a e tokanga'i mo tauhi 'o e ngaahi fakamatala he loki faile 'aki 'a hono ngaohi ha loki ke fakamavahe'i ki ai 'a e ngaahi faile motu'a 'a ia 'oku 'ikai toe ngaeue'aki 'e he Pangike. Na'e lava foki ke ale'a'i pea mo e kautaha malu'i fo'ou mei Nu'usila ko e Willis Ltd ha aleapau malu'i mo'ui fakata'u 'o e kau ngaeue 'a e Pangike Pule. Na'e fakahoko 'a hono toe fakama'opo'opo fakalukufua 'a e lekooti 'o e ngaahi ngaeue 'oku fai 'e he tokotaha ngaeue kotoa pe, fakalelei'i 'o e lisi 'oku hiki ai 'a e ngaahi ngaeue ke fakakakato fekau'aki mo e ha ngaahi kole no, toe fakamamafa'i 'a e mahu'inga hono sivi'i 'o e ngaahi koloa malu'i 'oku malu'i 'aki ha no, fakalelei'i mo e lisi ki he ngaahi ngaeue ki hono fakahau ha taha fo'ou ki he potungaue pe ko ha taha kuo ne fakafisi mei he ngaeue, fakamamafa'i ke fakahoko lelei 'a e polokalama talitali 'o e kau ngaeue hu fo'ou ki he Pangike, faka'ai'ai 'a e kau ngaeue ke mahu'inga'ia he mo'ui lelei pea na'e fai 'a e fengae'aki vaofi pea mo e Potungaue Mo'ui ki he polokalama fua 'o e kau ngaeue 'a ia 'oku fakahoko fakamahina.

Kau Ngaue

'I he faka'osinga 'o Sune 2009, na'e a'u ki he toko 68 'a e tokolahai 'o e kau ngaeue 'a e Pangike Pule 'o fakafehoanaki ki he toko 64 'i he ta'u kuohili. Ko e kau ngaeue 'e toko 66 mei he toko 68 ko e kau ngaeue Tonga kotoa pea ko e toko 2 leva ko e ongo muli 'a ia na'a na ngaeue fakataimi ma'ae Pangike. Na'e fakakakato 'e Inia Naiyaga 'ene aleapau ko e Tokoni Kovana 'a e Pangike Pule 'i he 'aho 30 'o Sune 2009 pea na'e toe fakalahi atu 'ene aleapau ke hoko ko e Tokotaha Fale'i 'o ne toki fakakakato ia 'i he 'aho 30 'o 'Aokosi, 2009. Na'e fakakakato aipe 'i Me 2009 'e Richard Sullivan 'ene aleapau ko e Pule 'o e Tafa'aki Fekumi 'a e Pangike. Na'e foki mai 'i Me 2009 'a 'Anapuli Matoto ko e tokoni pule 'o e Tafa'aki fekumi hili ia 'ene fakahoko fatongia ko e Tokotaha Fale'i 'i ha ta'u 'e taha ki he 'ofisi 'o e Talekita 'o e ngaahi fonua 'i 'Esia Tonga Hahake 'i he Kautaha Pa'anga Fakavaha'apule'anga (IMF) 'i Uasingatoni D.C., 'Amelika.

'I Sune 2009, na'e a'usia 'e he Pangike Pule 'a e makamaile mahu'inga ko e fakakakato 'e he Pricewaterhouse Coopers mei Fisi 'a e ngaahi ngaue ki hono sivi'i 'o e ngaahi ngaue mo e tu'unga vhenga 'o e kau ngaue 'a e Pangike pea fakafehoanaki ki he ngaahi kautaha taautaha, ngaahi pangike, pea mo e pule'anga pea ko e ola 'o e ngaue ni na'e tali lelei 'e he Poate 'o e kau Talekita pea na'e fakahoko 'a e fakalelei vhenga 'a e kau ngaue 'i he 'aho 1 'o Siulai 2009. Na'e toe fakalelei'i 'a hono hiki fakaikiiki 'o e ngaahi ngaue 'a e tokotaha ngaue kotoa pe 'o fakatatau ki he fakalelei vhenga na'e fai, pea mo hono toe fakamamafa'i 'e makatu'unga 'a e sivi fakata'u 'a e ola lelei 'o e fakahoko ngaue 'a e kau ngaue. 'Ikai ke ngata ai, ka na'e toe vakai'i mo e ngaahi tu'utu'uni fakangae mo e ngaahi monu'ia 'o e kau ngaue 'oku lolotonga ngaue 'aki hono fakafehoanaki ki he ngaahi tu'utu'uni ngaue mo e monu'ia 'o e ngaahi kautaha kehekehe koe'uhu ke toe fai hano fakalelei'i ha ngaahi tafa'aki 'e ala 'aonga ki he kau ngaue pea mo e Pangike foki. Ko e taha foki 'o e ngaahi ngaue na'e lava ke fakakakato lelei lolotonga 'a e ta'u, ko hono fokotu'u atu ki he Potungaue Tukuhau 'a e Fa'unga mo e Lao 'o e Pa'anga Malolo 'a e Kau Ngaue 'a e Pangike pea na'e tali 'e he Komisiona Pule 'a e Potungaue Tukuhau ke faka'ata 'a e Pa'anga Malolo 'a e Kau Ngaue 'a e Pangike Pule mei hono tukuhau'i hange ko ia 'oku ha 'i he Lao 'a e Tukuhau Vahenga 2007 (Income Tax Act 2007) pea mo e Tu'utu'uni ki he Vahenga 2008 (Income Regulation 2008) 'a ia na'e fakahoko 'i he 'aho 1 Siulai 2008. Na'e kau atu 'a e Pangike ki he savea na'e fakahoko 'e he kautaha Nu'usila ko e Hay fekau'aki moe tu'unga vhenga 'i Tonga.

Polokalama Ako'i 'o e Kau Ngaue

Lolotonga 'a e ta'u, na'e hokohoko aipe 'a e fakahoko 'e he Pangike 'a hono ako'i fakapolofesinale 'a e kau ngaue 'o tatau pe ki he ngaahi ako na'e fakahoko ki muli, ngaahi ako fakalotofonua pea mo e ngaahi ako na'e fakahoko 'i 'apingaue pe. Ko e ngaahi ako na'e fakahoko ki muli na'e kau ai ha ako ki he fokotu'utu'u 'o e ngaahi me'afua 'oku ngaue'aki ke faka'ilonga'i 'a e tu'unga ma'uma'uluta mo falala'anga 'a e tu'unga fakapa'anga, ako ki he ngaahi tu'utu'uni fakavaha'apule'anga fekau'aki mo hono fakafepaki'i 'a e fe'ave'aki fakapulipuli 'a e pa'anga kaka mo e pa'anga hiamatea, ako ki he ngaahi fokotu'utu'u ngaue f e f a k a t a u ' a k i fakatu'apule'anga mo e ngaahi fokotu'utu'u ngaue fakapa'anga ki he Pasifiki. Na'e fakahoko mo e ako ki hono ngaue'i 'a e polokalama fa'u 'o ha ngaahi peesi he initaneti 'a ia 'oku ui ko e Macromedia Dreamweaver, Flash and Fireworks Application 'a ia na'e fai 'i Fisi 'i he Kautaha Datec. Na'e fakahoko aipe 'e he Kautaha ni mo e sivi ke vakai'i 'a e tu'unga 'ilo ki hono ngaue'aki 'a e polokalama ko



Ako 'a e kau ngaue

ia 'oku ne tokanga'i 'a e ngaahi ngaue fakakomipiuta 'a e Pangike 'a ia oku 'iloa ko e Windows 2003 Server Environment.

Na'e kau atu ha kau 'ofisa ma'olunga 'e toko 3 ki ha polokalama ako 'a e Pangike Pule 'o 'Aositelelia ki hono teuteu'i 'a e kau taki fo'ou. Na'e fakahoko mo ha aka ngae taimi nounou na'e lava ki ai ha ongo ofisa ma'olunga 'e toko 2 'a ia ko e 'ofisa ma'olunga 'e taha na'e 'i he Pangike Pule 'o 'Aositelelia 'o vakai tonu ki he ngaahi ngaue 'oku fakalele 'i he Tafa'aki Tokanga'i 'o e Kau Ngaue pea mo e Tafa'aki Ako'i 'o e Kau Ngaue. Ko e 'ofisa ma'olunga 'e taha, na'e 'i he Pangike Pule 'o Nu'usila 'o mamata tonu ki he ngaahi ngaue fakalele 'i he Tafa'aki Fa'u Polokalama Fakakomipiuta 'oku ui ko e Knowledge Services Group (KSG) pea mo e Tafa'aki 'Ako'i 'o e Kau Ngaue. Na'e fakafiefia ki he Pangike 'a hono lava'i lelei 'e he taha 'o e kau 'ofisa ma'olunga 'a 'ene mata'itohi MA 'i Sune 2009 'a ia na'e fakapa'anga 'e he tokoni 'a e pule'anga 'Aositelelia. Na'e fokotu'utu'u ha ngaahi aka 'o fakahoko 'i he Pangike Pule 'o kau ai 'a e aka ki he ngaahi founa talitali lelei 'o e kakai pea mo e aka ki he mahu'inga 'a e tauhi taimi 'a ia na'e tataki 'e he taukei mei he Kautaha Tonga ko e S&K Performance Solutions, aka 'o e ngaahi ngaue fakahoko ki he kau ngaue 'oku nau tokanga'i 'a e ngaahi pangike kuo laiseni 'a ia na'e fakapa'anga 'e he PFTAC, aka 'o e ngaahi founa ngaue ki hono tokanga'i 'o e Kau Ngaue 'a ia na'e fakahoko 'e he tokotaha taukei 'i he Tafa'aki ko eni mei he Pangike Pule 'o Fisi. Na'e fai mo e aka ki hono tokanga'i 'o e ngaahi ngaue ki he polokalama fakakomipiuta tauhi tohi mo e vahe 'a e Pangike 'e he Kautaha Nu'usila ko e Neurogen 'o fakafou mai he initaneti. Na'e toe lava mai pe mo e taukei mei he kautaha ni 'o fai 'a e aka makehe ki he Tafa'aki Tauhi Tohi pea mo e Tafa'aki Tokanga'i Fakalukufua e Ngaahi Ngaue 'a e Pangike Pule. Ko e ngaahi aka kehe na'e fakahoko fakalotofonua 'a ia na'e kau atu ha kau 'ofisa ki ai na'e kau ai 'a e aka na'e fakalele 'e he Potungaue Ako ki hono 'analaiso 'o e fiema'u aka 'i Tonga, pea mo e aka na'e fakahoko 'e he Pangike Westpac ki he Quick Pay Review.

Na'e fakahoko ai pe 'a e ngaahi aka fakakomipiuta ki he kau ngaue pea mo e sivi 'a e kau ka'ate 'o e Tafa'aki Malu'i fekau'aki pea mo e ngaahi tu'utu'uni le'o fakamalu'i 'a e Pangike Pule. Na'e hokohoko atu aipe 'a hono tokoni'i fakapa'anga 'a e polokalama aka fakalakalaka 'a e kau ngaue ke nau aka fakataimi pea aka fe'ave'aki mo ha 'apiako 'i muli pe fakalotofonua

'o fakatatau ki he tu'utu'uni 'a e Pangike ki hono tokoni'i fakaako 'o e Kau Ngaue. 'A ia na'e kau ai ha polokalama aka ki he ngaahi 'elia 'o e Palama, 'Uhila pea mo e Faka'ilekitulonika ma'ae tokoua mei he Tafa'aki Tokanga'i 'o e Falengaue, Ngaahi Misini mo e Ngaahi Me'angae. Na'e fakahoko 'a e aka ni fou he 'itaneti ki he 'apiako ko Pennfoster 'i 'Amelika. Na'e kau mo e polokalama aka 'i he 'elia 'o e 'ekonomika pea mo e tauhi tohi ma'ae kau ngaue 'e toko 2 'o e Tafa'aki Fekumi pea mo e toko 1 'o e Tafa'aki Ngaahi Maketi Fakapa'anga 'a ia 'oku fakalele 'e he Va'a kitu'a 'a e Univesiti 'o e Pasifiki Saute. Na'e



Foaki 'o e setifikeiti ki he kau ngaue 'e he Tokoni Kovana, Inia Naiyaga



Fakataha fakata'u 'a e AFSPC na'e tataki 'e he Pangike Pule Fakafonua 'o Tonga

kau atu mo e toko 1 mei he Va'a Fakapolokalama mo e Tekinolosia 'o e Komipiuta ki he polokalama ako 'a e Tupou Tertiary Institute ki hono fakalele ha ngaahi ngaue fakatahataha'anga 'o ha ngaahi misini komipiuta 'o ngaue'aki 'a e ngaahi me'angae 'a e kautaha CISCO. 'Ikai ko ia pe, ka ko hono poupou'i 'o e hoko atu 'e ha ongo ofisa ma'olunga 'e toko ua 'a e polokalama ako ki hona mata'itohi MA pea mo e 'apiako 'i muli kae fakahoko'aki pe 'a e ngaue'aki 'o e 'itanet. Na'e lava lelei 'e he tokotaha ngaue mei he Tafa'aki Falengau, Ngaahi Misini mo e Ngaahi Me'angae 'a hono Tipiloma 'i he Palama, 'Uhila mo e 'Ilekutulonika mei he ako na'e fakahoko fakainitaneti ki he apiako ko Pennfoster 'oku tu'u 'i 'Amelika 'a ia na'e tokoni'i fakapa'anga 'e he Pangike.

Lolotonga 'o e ta'u, na'e kei fakahoko mai ki he Pangike Pule 'a e ngaahi fale'i pea mo e ngaahi tokoni fakatekinikale mei he Kautaha Pa'anga Fakavaha'apule'anga, Va'a Tokoni 'a e Pangike Fakalakalaka 'a 'Esia, Va'a Tokoni 'a 'Aositelelia, Senita 'a e Pasifiki ki he Tokoni Fakatekinikale ki he tafa'aki pa'anga 'a ia 'oku 'ofisi 'i Suva, Fisi, Kautaha ki hono tokanga'i 'o e Pa'anga 'oku fe'ave'aki fakapulipuli 'a e pa'anga kaka mo e pa'anga hiamatea 'i 'Esia mo e Pasifiki, ngaahi kautaha tautaha hange ko e Neurogen, PowerGen, pea mo e Otis, Pangike Pule 'a Fisi, Pangike Pule 'a 'Aositelelia, Pangike Pule 'a Nu'usila. Ko e ngaahi fale'i mo e tokoni fakatekinikale na'e fakatefito 'i he ngaahi tafa'aki 'o e faingata'a fakapa'anga fakamamani lahi pea mo 'ene uesia ki Tonga, fokotu'utu'ha ngaahi founa ngaue ki hono tokangaekina 'o e kau ngaue, tokanga'i 'o e ngaahi ngaue 'a e ngaahi pangike pea mo hono tokanga'i 'o e ngaahi founa ke ta'ofi 'aki 'a e fe'ave'aki fakapulipuli 'a e pa'anga kaka mo e pa'anga hiamatea. Ko e ngaahi tokoni fale'i kehe na'e ma'u mai mei he ngaahi kautaha taautaha na'e kau ai 'a e fale'i 'i he tafa'aki 'o e Fakapolokalama mo e Tekinolosia 'o e Komipiuta pea pehe foki ki he Tafa'aki 'o e Falengau, Ngaahi Misini moe Ngaahi Me'angae.

Ngaahi Fakataha na'e kau ki ai 'a e Pangike Pule

'I Siulai 2008, na'e kau atu 'a e Kovana ki he Fakataha Fakata'u 'a e Kulupu 'a 'Esia mo e Pasifiki ki he fakafepaki'i 'a e fe'ave'aki pa'anga kaka mo e pa'anga hiamatea 'a ia na'e fai 'i 'Initonisia. 'I 'Akosi 2008, na'e kau atu 'a e Kovana ki he Konifelensi Fakafeitu'u 'a e

Senita 'a e Pasifiki ki he Tokoni Fakatekinikale ki he Tafa'aki Pa'anga 'a ia na'e fakahoko 'i Sene. 'I 'Okatopa 2008, na'e kau atu 'a e Pule 'i he Tafa'aki Ngaahi Kautaha Fakapa'anga mo e Maketi, 'Ofisa 'oku ne sivi 'a e ngaahi ngaue 'a e Pangike pea mo e 'Ofisa Ma'u Mafai Lipooti Pa'anga ki he fakataha fakata'u 'a e AFSPC 'a ia na'e tokanga'i 'e he Pangike Pule. Na'e kau atu mo e kau fakaofonga mei he Tafa'aki Fekumi, Tafa'aki Ngaue Fakakomipiuta, Tafa'aki Fakalele Ngaue mo e Tafa'aki 'Akauni ke fanongo ki he fakataha ko eni. 'I Tisema 2008, na'e kau atu 'a e Kovana pea mo e Tokoni Pule 'o e Tafa'aki Ngaahi Maketi Fakapa'anga ki he fakataha fakata'u 'a e Kau Kovana 'o e Ngaahi Pangike Pule 'i he Pasifiki 'a ia na'e fakahoko 'i he Pangike Pule 'o 'Aositelelia. 'I Fepueli, 2009, na'e kau atu 'a e Tokoni Kovana ki he Konifelenisi fekau'aki mo e ngaahi pa'anga maka fakamanatu 'a ia na'e fai 'i Nu'usila. 'I 'Epeleli 2009, na'e kau atu 'a e Kovana, Pule 'o e Va'a Fekumi pea mo e Pule 'o e Tafa'aki Ngaahi Kautaha Fakapa'anga mo e Maketi ki he fakataha makehe 'a e Kau Kovana 'o e Ngaahi Pangike Pule 'i he Pasifiki 'a ia na'e fai 'i Nadi 'i Fisi. 'I Sune 2009, na'e kau atu 'a e Kovana pea mo e Pule 'o e Tafa'aki Ngaue Fakakomipiuta mo e Fakalele Ngaue ki he fakataha 'a e komiti ki hono vakai'i 'o e ngaue 'a e Senita 'a e Pasifiki ki he Tokoni Fakatekinikale ki he tafa'aki pa'anga 'a ia na'e fai 'i Nadi 'i Fisi.

Malu'i

Na'e hokohoko aipe 'a hono fakahoko 'e he Tafa'aki Malu'i 'a e Pangike Pule 'a honau ngaahi fatongia ke fakapapau'i 'oku malu pea hao 'a e kau ngaue 'o e Pangike Pule pea mo e 'api ngaue 'i he taimi kotoa pe. Ko e ngaahi ngaue lalahi na'e lava lelei hono fakahoko lolotonga 'a e ta'u, ko hono fakalelei'i 'o e ngaahi me'a ngaue hiki vitio faka'ilekitulonika fakamalu'i pea mo hono fokotu'u 'o e ngaahi me'a faita fakaonopooni ke ne hulu'i mo lekooti 'a e ngaahi 'ata 'i he 'elia kotoa 'o e Pangike. Na'e ngaue fakataha 'a e Tafa'aki Malu'i mo e Tafa'aki Ngaue Fakapa'anga mo e Tau Malu'i Fonua 'a Tonga ki hono fakapapau'i 'oku malu pea hao hono fakahifo 'o e uta pa'anga fo'ou 'e ua mei mala'evakapuna 'o a'u ki hono fetuku ki he Pangike Pule. Na'e fakalelei'i mo e ngaahi me'a ngaue fakatamate afi 'a e Pangike Pule ke a'usia 'a e ngaahi fiema'u 'a e Va'a Tamate Afi 'a e Potungaue Polisi ke fakapapau'i 'a e malu mo e hao 'a e kau ngaue mo e 'api ngaue.

Fale Ngaue, Ngaahi Misini mo e Ngaahi Me'a Ngaue

Na'e hokohoko aipe 'a hono tauhi 'e he tafa'aki ki he Fale Ngaue, Ngaahi Misini mo e Ngaahi Me'a Ngaue 'o e fale ngaue mo e ngaahi me'a ngaue 'a e Pangike Pule 'i he tu'unga ma'olunga, neongo na'e holo 'a e tokolahia 'o e kau ngaue ma'olunga 'i he tafa'aki ko eni. Ko e ngaahi ngaue na'e lava lelei hono fakakakato, na'e kau ai hono fakalelei'i 'o e fungavaka 5 'o e Pangike Pule 'i he aleapau 'a e Pangike Pule, 'Ofisi 'o e 'Amipasitoa 'o Siapani pea mo e Kautaha Jaimi Associates (Tonga) pea mo e kamata 'o e aleapau ke hoko ko e 'ofisi 'o e 'Amipasitoa 'o Siapani. Ko e ngaahi ngaue kehe na'e lava, ko hono fetongi 'o e misini 'oku ne liliu 'a e 'uhila ki he Pangike, fokotu'u 'o e aleapau mo e kautaha PowerGen(NZ) ki hono tauhi 'o e senoleita talifaki faka'uhila, toe fakalelei'i 'o e loki 'i he fungavaka 'uluaki ke ngaue'aki ki hono tauhi 'o e ngaahi faile motu'a 'a e Pangike, pea mo toe fakalahi 'a e ngaahi tau'anga me'alele 'i he tafa'aki ki mu'a 'o e Pangike.

Fengaue’aki mo e Pule’anga mo e Ngaahi Pangike

Lolotonga ‘a e ta’u, na’e fakahoko atu hono ‘oatu ‘e he Pangike Pule ha ngaahi fakamatala ki he pule’anga ‘i he tu’unga ‘o e pa’anga talifaki ‘a e pule’anga ‘i muli, pa’anga ngaue ‘a e ngaahi pangike pea mo e fetongi pa’anga muli. Na’e fakahoko foki ‘e he Pangike Pule ha ngaahi fakataha mo e ngaahi pangike fakalotofonua koe’uh i ke fai ‘a hono vakai’i ‘o e ngaahi ngaue ‘i he tafa’aki fakapangike, pea pehe foki ki hono aleai ‘a e ngaahi fokotu’utu’u ngaue fakapa’anga ‘a e Pangike Pule. Na’e ‘i ai mo e ngaahi fakataha ‘a e Pangike mo e kau fakafofonga mei he ngaahi kautaha fakavaha’apule’anga mo e ngaahi Pule’anga Muli ke fai hano vakai’i ha ngaahi kaveinga mahu’inga kiate kinautolou kae’uma’a ‘a e Pangike Pule.

Poate ‘a e Kau Talekita

Lolotonga ‘a e ta’u, na’e fakahoko ‘a e ngaahi fakataha ‘a e Poate ke fa’ufa’u ‘a e ngaahi fokotu’utu’u ngaue ‘a e Pangike Pule pea mo vakai’i ‘a ‘ene ngaahi ngaue. Na’e hoko ‘a e Kovana ko e Sea ia ‘o e Poate ‘i Siulai 2008 ‘o fakatatau ki he Lao (Fakatonutonu) ki he Pangike Pule Fakafonua ‘a Tonga 2007. ‘I Sanuali 2009, na’e hoko ‘a e Sekelitali Pa’anga, ‘Aisake Eke ko e Talekita ‘o e Poate ‘a e Pangike Pule, ‘o ne fetongi ‘a Henry Cocker.

Kau ‘Ofisa Ma’olunga lolotonga ‘a e ta’u ‘o a’u ki he ‘aho 30 Sune 2009

Kovana

Siosi C. Mafi

Tokoni Kovana

Inia R. Naiyaga

Pule Tafa’aki Ngaahi

Kautaha Fakapa’anga mo e Maketi

Jessie Cocker

Pule Tafa’aki Fekumi

Richard Sullivan

Pule Tafa’aki ‘Akauni

mo e Ngae Fakapa’anga

Lata Tangimana

Pule Tafa’aki Ngae

Fakakomipiuta mo e Fakalele Ngae

Elizabeth Baker

Tokoni Pule Tafa’aki Fekumi

‘Anapuli Matoto

Tokoni Pule Tafa’aki Maketi Fakapa’anga

‘Isapela Hufanga

Pule Tafa’aki Malu’i

Semisi Fifita

Pangike Pule Fakafonua ‘o Tonga

**Ngaahi Fakamatala Pa‘anga ki he
Ta‘u ‘o ngata ‘i he ‘aho 30 ‘o Sune 2009**

Fakahokohoko

- | | |
|-----|--|
| 104 | Lipooti ‘a e kau Talekita |
| 107 | Fakamatala ‘a e kau Talekita |
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| 110 | Fakamatala ki he Koloa mo e Mo’ua |
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| 112 | Fakamatala ki he Vahevahe ‘o e Tupu Fakata’u |
| 113 | Fakamatala ki he Fe’unu’aki ‘i he Pa’anga Mohe |
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PANGIKE PULE FAKAFONUA 'O TONGA

**NGAAHI FAKAMATALA PA'ANGA
30 SUNE 2009**

LIPOOTI 'AE KAU TALEKITA

Fakatatau ki he tu'utu'uni 'a e Poate 'o e Kau Talekita 'o e Pangike Pule Fakafonua 'o Tonga, 'oku tuku atu fakataha 'a e Fakamatala ki he Koloa mo e Mo'ua 'a e Pangike he 'aho 30 Sune 2009, pea mo e Fakamatala ki he Tupu mo e Mole, Fakamatala ki he Vahevahe 'o e Tupu, Fakamatala ki he Fe'unu'aki 'i he Pa'anga Tefito, pea mo e Fakamatala ki he Fehu'aki 'a e Pa'anga ki he ta'u 'o ngata 'i he 'aho ko ia pea ko e ngaahi lipooti ko eni 'oku anga pehe ni:

1. KO E KAU TALEKITA

Ko kinautolu eni 'a e kau Talekita 'a e Pangike 'i he lolotonga 'a e ta'u fakapa'anga 'o a'u ki he taimi na'e fa'u ai 'a e lipooti ni:

Pilinisesi Salote Pilolevu Tuita
 Richard Prema
 Siosi C Mafi
 Henry Cocker ('o a'u ki Tisema, 2008)
 'Aisake Eke ('o kamata 'i Sanuali, 2009)

2. NGAALI TEFITO'I TAUMU'A 'A E PANGIKE

Ko e ngaahi tefito'i taumu'a 'o e Pangike Pule Fakafonua 'o Tonga 'i he'ene 'asi he Kupu 4 'o e Lao (Fakatonutonu) ki he Pangike Pule Fakafonua 'o Tonga 2007, ko hono:

- a) pukepuke ke ma'uma'uluta 'a e tu'unga fakapa'anga fakalotofonua mo fakatu'apule'anga; mo
- e) langa hake ha sisitemi fakapa'anga 'oku malu mo lele lelei.

Ko e ngaahi tefito'i fatongia 'o e Pangike Pule, ko e;

- a) tuku atu 'o e pa'anga;
- e) fokotu'utu'u mo fakahoko 'a e taumu'a fakapa'anga;
- f) fakafuofua'i 'o kapau 'e fiema'u, 'a e lahi hono tuku atu, faka'ataa mo e fetongi fakavaha'apule'anga 'o e pa'anga;
- h) tauhi mo pule'i 'a e ngaahi pa'anga talifaki 'i tu'apule'anga 'a e Pule'anga;
- i) fale'i 'a e Minisita 'i he ngaahi me'a fakapangike mo e fakapa'anga;
- k) hoko ko e tefito'i pangike, fakafofonga fakapa'anga mo e fakahu'anga pa'anga 'a e Pule'anga
- l) fakahoko 'a e ngaue fakapangike 'i Tonga ni pe ha feitu'u kehe;
- m) pule'i mo tokanga'i e ngaahi kautaha fakapa'anga; mo
- n) tokanga'i mo fakatupulekina 'a e lele lelei, malohi mo e malu 'a e fakalele 'o e sisitemi totongi pa'anga.

PANGIKE PULE FAKAFONUA ‘O TONGA**NGAAHI FAKAMATALA PA’ANGA
30 SUNE 2009****3. KO E OLA ‘A E NGAUE FEFAKATAU’AKI ‘A E PANGIKE**

Ko e tupu ‘i he pa’anga hu mai mei he ngae ‘a e Pangike ki he ta’u ‘o ngata ‘i he ‘aho 30 Sune 2009 na’e \$2,467,062 (2008: \$3,789,005).

4. PA’ANGA MOHE

Fakatatau ki he Kupu 8(1)(c) ‘o e Lao (Fakatonutonu) ki he Pangike Pule Fakafonua ‘o Tonga 2007, kuo felotoi ‘a e Minisita Pa’anga pea mo e Poate ‘o e kau Talekita ‘a e Pangike ke fakahu atu ki he ‘Akauni Pa’anga Mohe Fakalukufua ‘a e \$616,766 (2008: \$947,251) ‘i he ‘osi ‘a e ta’u.

5. PA’ANGA KUO TOTONGI ATU KI HE PULE’ANGA

Fakatatau ki he Kupu 8(3) ‘o e Lao (Fakatonutonu) ki he Pangike Pule Fakafonua ‘o Tonga 2007, pea mo e Kupu 8(1) mo e 8(2), ko e \$1,850,296 (2008: \$2,841,754) ‘e totongi ia ki he Pule’anga ‘o Tonga.

6. NGAAHI MO’UA ‘OKU TE’EKI KE PAU PE ‘E LAVA ‘O TOTONGI MAI

Na’e fakahoko ‘e he kau Talekita ha ngaahi ngae kimu’ ‘i hono teuteu’ ‘i ‘a e ngaahi Fakamatala Pa’anga ‘a e Pangike ke fakapapau’ ‘i ‘a e ngaahi mo’ua kotoa ‘oku te’eki ke pau pe ‘e lava ke totongi mai ke to’o mei he pa’anga talifaki pea ke tuku mavahe ha pa’anga fe’unga ke talifaki ki he ngaahi mo’ua ko ‘eni.

Fakatatau ki he ‘ilo ‘a e kau Talekita ‘i he ‘aho na’e fai ai ‘a e lipooti ni, ‘oku ‘ikai ha toe ‘uhinga lahi ke fehu’ia ai ‘a e lahi fe’unga ‘o e mo’ua kuo to’o mei he pa’anga talifaki pea mo e lahi ‘o e pa’anga talifaki ki he ngaahi mo’ua ko ‘eni.

7. PA’ANGA TALIFAKI KI HA MO’UA

Na’e ‘ikai ke ‘i ai ha fe’unu’ aki ‘i he pa’anga talifaki ko ‘eni ‘i he lolotonga ‘a e ta’u ‘o toe mahulu mei he mahu’inga totonus ‘oku fa’ a vahe’i ki he ngaahi me’ a pehe ni hange ko e ngaahi mo’ua ‘oku te’eki ke pau pe ‘e lava ‘o totongi mai, holo ‘i he mahu’inga ‘o e koloa ‘a e Pangike, mo e ngaahi monu’ia ‘a e kau ngae.

8. NGAAHI KOLOA

Na’e fakahoko ‘e he kau Talekita ha ngaahi ngae kimu’ ‘i hono teuteu’ ‘i ‘a e ngaahi Fakamatala Pa’anga ‘a e Pangike ke fakapapau’ ‘i ko e ngaahi koloa kotoa ‘a e Pangike ‘oku ha ‘i he fakamatala, ‘oku lekooti ia ‘i he mahu’inga tatau pe ‘ikai toe ma’olunga ‘i he mahu’inga totonus ‘a ia ‘oku ngae’ aki angamaheni ‘e he pisinisi.

Fakatatau ki he ‘ilo ‘a e kau Talekita ‘i he ‘aho na’e fai ai ‘a e lipooti ni, ‘oku ‘ikai ha ngaahi founiga ke ne uesia ‘a e tu’unga totonus ‘o e mahu’inga ‘o e ngaahi koloa ni.

PANGIKE PULE FAKAFONUA 'O TONGA**NGAAHI FAKAMATALA PA'ANGA
30 SUNE 2009****9. MONU'IA 'A E KAU TALEKITA**

'Oku te'eki ke 'i ai ha talekita te ne ma'u pe 'e 'i ai ha'ane totonu ke ne ma'u ha monu'ia 'i ha 'uhinga fakaaleapau kuo fokotu'u 'e he Pangike mo e Talekita ko ia pe mo ha Kautaha 'a ia 'oku memipa ai 'a e Talekita, pe mo ha Kautaha 'a ia 'oku 'i ai ha'ane kaunga fakapa'anga ki ai.

10. NGAALI ME'A NE HOKO HILI 'A E 'AHO 'O E LIPOOTI

Hili 'a e 'aho 'o e lipooti, na'e 'ikai ke 'ilo 'e he kau Talekita ki ha me'a pe ha ngaahi founiga na'e 'ikai fakakau 'i he lipooti ni 'oku ne uesia lahi 'a e ngae 'a e Pangike, 'a e ola 'o e ngaahi ngae ko ia pe ko e tu'unga 'o e ngaahi ngae 'a e Pangike 'i he ngaahi ta'u fakapa'anga ka hoko mai.

11. TU'UNGA FAKATAUHI TOHI

'Oku tui 'a e kau Talekita ko e tu'unga 'a hono teuteu'i 'o e ngaahi Fakamatala Pa'anga 'oku taau pea 'e malava pe 'e he Pangike ke hokohoko atu 'ene ngae 'i he mahina 'e 12 mei he 'aho 'o e Fakamatala Pa'anga ni. 'Oku tui 'a e kau Talekita ko e fakakalakalasi mo e ngaahi mahu'inga 'o e koloa mo e mo'ua 'a ia 'oku ha 'i he ngaahi Fakamatala Pa'anga ni 'oku totonu mo taau.

12. NGAALI FOUNGA KEHE

'I he 'aho 'o e lipooti ni, na'e 'ikai ke 'ilo 'e he kau Talekita ha ngaahi founiga kehe ke makatu'unga ai hano fehu'ia 'a e tu'unga totonu 'o e mahu'inga 'oku ngae'aki 'i he Fakamatala Pa'anga ni.

13. NGAALI ME'A 'IKAI ANGAMAHENI

'Oku tui 'a e kau Talekita 'oku totonu mo taau hono lekooti 'a e ola 'o e ngaahi ngae 'a e Pangike ki he ta'u fakapa'anga ko 'eni pea 'oku 'ikai ke 'i ai ha ngaahi me'a pe founiga 'ikai angamaheni ke ne uesia 'a e ngaahi fakamatala pa'anga ni.

Ma'ae Poate 'a e kau Talekita 'o e Pangike Pule Fakafonua 'o Tonga 'o fakatatau ki he tu'utu'uni 'a e kau Talekita 'i he 'aho 28 'o Sepitema, 2009.

Mrs Siosi C Mafi
SEA

Mr Richard Prema
TALEKITA

PANGIKE PULE FAKAFONUA 'OTONGA**NGAAHI FAKAMATALA PA'ANGA
30 SUNE 2009****FAKAMATALA 'AE KAUTALEKITA**

'I he tui 'a e kau Talekita:

- (a) ko e Fakamatala ki he Koloa mo e Mo'ua ne fokotu'utu'u ia ke ne fakaha 'a e tu'unga totonu mo mo'oni 'a e tu'unga ngaue 'a e Pangike 'i he 'aho 30 'o Sune 2009,
- (e) ko e Fakamatala ki he Tupu mo e Mole ne fokotu'utu'u ia ke ne fakaha totonu mo mo'oni 'a e ola 'o e ngaue 'a e Pangike ki he ta'u 'o ngata 'i he 'aho 30 'o Sune 2009,
- (f) ko e Fakamatala ki he Vahevahe 'o e Tupu Fakata'u ne fokotu'utu'u ia ke ne fakaha 'a e tu'unga totonu mo mo'oni 'a e tu'unga ngaue 'a e Pangike 'i he 'aho 30 'o Sune 2009,
- (h) ko e Fakamatala ki he Fe'unuaki 'i he Pa'anga Mohe ne fokotu'utu'u ia ke ne fakaha 'a e tu'unga totonu mo mo'oni 'a e ngaahi fe'unuaki 'i he pa'anga mohe 'i he ta'u 'o ngata 'i he 'aho 30 'o Sune 2009, mo e
- (i) Fakamatala ki he Fehu'aki 'o e Pa'anga, ne fokotu'utu'u ia ke ne fakaha 'a e tu'unga totonu mo mo'oni 'a e fehu'aki 'a e pa'anga 'i he ta'u 'o ngata 'i he 'aho 30 'o Sune 2009.

Ma'ae Poate 'a e kau Talekita 'o e Pangike Pule Fakafonua 'o Tonga 'o fakatatau ki he tu'utu'uni 'a e kau Talekita 'i he 'aho 28 'o Sepitema, 2009.

Mrs Siosi C Mafi
SEA 'O EPOATE

Mr Richard Prema
TALEKITA

PANGIKE PULE FAKAFONUA 'O TONGA

**NGAAHI FAKAMATALA PA'ANGA
30 SUNE 2009**

LIPOOTI TAU'ATAINA 'AE 'ATITA

Ki he kau ma'u 'inasi 'o e Pangike Pule Fakafonua 'o Tonga

Sivi Faka'atita

Kuo lava hono sivi faka'atita 'a e Fakamatala Pa'anga 'a e Pangike Pule Fakafonua 'o Tonga 'a ia 'oku kau ai 'a e Fakamatala ki he Koloa mo e Mo'ua ki he ta'u 'o ngata 'i he 'aho 30 Sune 2009 pea mo e Fakamatala ki he Tupu mo e Mole, Fakamatala ki he Vahevahe 'o e Tupu Fakata'u, Fakamatala ki he Fe'unu'aki 'i he Pa'anga Mohe pea mo e Fakamatala ki he Fehu'aki 'o e Pa'anga pea mo e Fakama'opo'opo 'o e ngaahi founiga fakatauhitohi pea mo e ngaahi fakamatala kehe pe fekau'aki mo e Fakamatala Pa'anga 'a ia 'oku ha he pasina 110 ki he 132.

Fatongia 'o e Kau Talekita mo e Pule ki he Fakamatala Fakapa'anga

Ko hono teuteu'i pea mo hono fakaha ta'efilifilimanako 'o e Fakamatala Pa'anga ko e fatongia ia 'o e Kau Talekita mo e Pule, 'o fakatatau ki he ngaahi founiga tauhitohi oku ha 'i he Fakamatala hono 2 'o e Ngaahi fakamatala fekau'aki mo e Fakamatala Pa'anga pea mo fakatatau foki ki he lau 'a e Lao ki he Pangike Pule Fakafonua 'o Tonga, 1988 mo e Lao (Fakatonutonu) ki he Pangike Pule Fakafonua 'o Tonga 2007. Ko e fatongia ko 'eni 'oku kau ai hono: fokotu'utu'u, fakahoko mo tauhi e ngaahi founiga ngaue 'oku fe'unga mo hono teuteu'i mo hono fakaha ta'efilifilimanako 'o ha ngaahi Fakamatala Pa'anga 'oku 'ataa mei he fakaha hala 'o ha fika, tupu mei he kakaa pe ko e fehalaaki; fili mo ngaue'aki e ngaahi founiga tauhitohi fe'unga mo taau; pea mo fai e ngaahi fakafuofua fakatauhitohi 'oku makatu'unga lelei 'i he ngaahi me'a na'e hoko.

Fatongia 'o e 'Atita

Ko e lipooti ko 'eni 'oku fai 'o taumu'a taha pe ia ki he Kau ma'u 'inasi 'o e Pangike Pule. Ko 'emau ngae faka'atita 'oku fai ia koe'uhu ke lava ke mau fakaha ki he Pangike Pule mo hono Kau ma'u 'inasi 'a e ngaahi me'a 'oku fiema'u ke mau fakaha kiate kinautolu 'i ha lipooti 'a e 'Atita pea 'o 'ikai ha toe 'uhinga kehe. Ki he taupotu taha 'oku fakangofua 'e he Lao, 'oku 'ikai ke mau tali pe temau fakahoko fatongia ki ha taha kehe, ka ko e Pangike Pule pe mo hono Kau ma'u 'inasi, 'emau ngae faka'atita, 'i he lipooti ko 'eni, pe ko e ngaahi fakama'opo'opo kuo mau fa'u. Ko homau fatongia ko e fakaha 'emau fakama'opo'opo faka'atita fekau'aki mo e ngaahi Fakamatala Pa'anga ni 'o fakatatau ki he 'atita kuo mau fai. Na'e fakahoko 'emau ngae faka'atita 'o fakatatau ki he Founiga 'Atita Fakavaha'apule'anga. Ko e ngaahi founiga ko 'eni 'oku ne fiema'u ke mau fakahoko fatongia 'o tatau mo e ngaahi fiema'u faka'efika mo palani mo fakahoko 'a e 'atita ke ma'u ha makatu'unga lelei pe 'oku 'ataa 'a e ngaahi fakamatala pa'anga mei he fehalaaki fakafika.

PANGIKE PULE FAKAFONUA 'O TONGA**NGAAHI FAKAMATALA PA'ANGA
30 SUNE 2009**

'I hono fakahoko 'o ha 'atita 'oku kau ai 'a hono fakahoko e ngaahi founa ngaue ke ma'u mai e ngaahi fakamo'oni faka'atita fekau'aki mo e ngaahi fika 'oku fakaha 'i he ngaahi Fakamatala Pa'anga. Ko e ngaahi founa ngaue 'oku ngaue'aki, 'e fili ia 'e he 'atita 'o fakatatau ki he'ene fakamaau'i, 'o kau ai hono sivi'i 'o e ngaahi nunu'a kovi 'e hoko kapau 'oku hala ha fika 'i he ngaahi Fakamatala Pa'anga, tupu mei ha kakaa pe fehalaaki. 'I hono sivi'i 'o e ngaahi nunu'a kovi ko 'eni, 'oku hanga 'e he 'atita 'o fakakau mai e ngaahi founa fakangaue 'oku totonu mo taau ki hono teuteu'i 'o e ngaahi Fakamatala Pa'anga 'o ha kautaha, 'i he taumu'a ke fai ha fakama'opo'opo faka'atita 'i he lelei mo e taau 'o e ngaahi founa ngaue 'oku ngaue'aki 'e he kautaha ko ia. 'Oku kau foki hono fakahoko 'o ha 'atita 'a hono sivi'i 'a e kaunga lelei 'o e ngaahi founa fakatauhitohi 'oku ngaue'aki pea mo e makatu'unga 'o e ngaahi fakafuofua fakatauhitohi kuo fai 'e he Pule, mo hono sivi'i 'a e fokotu'utu'u fakalukufua 'o e ngaahi Fakamatala Pa'anga.

'Oku mau tui ko e ngaahi fakamo'oni faka'atita kuo mau ma'u kuo fe'unga pea mo taau ia ke 'omi ha makatu'unga lelei ki he'emau fakama'opo'opo faka'atita.

Fakama'opo'opo 'a e 'Atita

'I he'emau fakakaukau, 'oku mau pehe, ko e ngaahi fakamatala pa'anga kuo teuteu'i, 'i he ngaahi me'a kotoa, kuo teuteu'i ia 'o fakatatau ki he ngaahi founa teuteu mo e ngaahi founa fakatauhitohi 'oku fakamatala'i 'i he Fakamatala fika 2, 'i he Ngaahi Fakamatala fekau'aki mo e Fakamatala Fakapa'anga, pea mo fakatatau foki ki he tu'utu'uni 'a e Lao ki he Pangike Pule Fakafonua 'o Tonga, 1988 mo e Lao (Fakatonutonu) ki he Pangike Pule Fakafonua 'o Tonga 2007.

'O 'ikai ke fakata'e'aonga'i 'emau fakamatala, 'oku mau fakamamafa'i atu ko e ngaahi founa fakatauhitohi kuo ngaue'aki mo e ngaahi fakamatala kuo tuku atu, 'oku 'ikai fakataumu'a ke, pea 'ikai, fakatatau ki he ngaahi fiema'u katoa 'a e Founa Lipooti Fakatauhitohi Fakavaha'apule'anga.

28 'o Sepitema, 2009
Suva, Fisi

PricewaterhouseCoopers
Chartered Accountants

PANGIKE PULE FAKAFONUA 'O TONGA**FAKAMATALA FAKATA'U KI HE
KOLOA MO E MO'UA
30 SUNE 2009**

	Fakamatala	<u>2009</u> \$	<u>2008</u> \$
NGAAHI KOLOA			
Ngaahi Pa'anga Mohe 'i Tu'apule'anga			
Pa'anga Ngaue mo e Pila Nounou	9	129,396,341	82,614,896
Totongi toloi te'eki ke ma'u		1,415,399	1,314,405
Kautaha Pa'anga Fakavaha'apule'anga	10		
- Tukuhau Malu'i Pa'anga Muli		5,335,514	5,152,417
- Ngaahi Totonu Toho Makehe		1,520,468	1,367,495
- Tukuhau Pa'anga		16,550,132	15,588,292
Ngaahi Koloa Fakalotofonua			
Pa'anga Ngaue		127,900	64,089
Totongi tupu te'eki ke ma'u		9,466	239,050
Fakahu pa'anga Fakalotofonua	11	-	9,677,000
Ngaahi Koloa Kehe	12	4,464,707	4,113,120
Ngaahi Koloa Tu'uma'u	13	8,171,276	7,049,400
Ngaahi Koloa Fakalukufua		<u>166,991,203</u>	<u>127,180,164</u>
NGAAHI MO'UA			
Ngaahi Mo'ua Pa'anga Muli			
Ngaahi Tipositi Totongi Vave	14(a)	10,345,958	3,104,425
Totongi tupu te'eki ai ke totongi		-	3,959
Ngaahi Mo'ua Pa'anga Fakalotofonua			
Ngaahi Tipositi Totongi Vave	14(e)	61,285,894	34,846,364
Totongi tupu te'eki ai ke totongi		29,110	327,449
Pa'anga kuo tuku atu	15	28,175,399	24,121,575
Pa'anga Mohe 'oku fiema'u mei he Pangike	16	29,470,000	29,554,000
Ngaahi Fakafofonga Fakavaha'apule'anga	10	16,550,132	15,588,292
Ngaahi mo'ua kehe	17	2,935,824	3,562,389
Ngaahi Mo'ua Fakalukufua		<u>148,792,317</u>	<u>111,108,453</u>
TOENGA NGAAHI KOLOA		<u>\$18,198,886</u>	<u>16,071,711</u>
SINO'I PA'ANGA MO E NGAAHI PA'ANGA MOHE			
Sino'i Pa'anga kuo fakamafai'i		<u>5,000,000</u>	<u>5,000,000</u>
Sino'i Pa'anga kuo totongi		<u>5,000,000</u>	<u>5,000,000</u>
Pa'anga-mohe fakalukufua		<u>9,368,140</u>	<u>8,751,374</u>
Toe fakamahu'inga'i e Pa'anga Mohe		<u>3,830,746</u>	<u>2,320,337</u>
SINO'I PA'ANGA MO E PA'ANGA MOHE FAKALUKUFUA		<u>\$18,198,886</u>	<u>\$16,071,711</u>

Ko e fakamatala ki he koloa mo e mo'ua ko 'eni, kuopau ke lau fakataha'i ia mo e ngaahi fakamatala fekau'aki mo e fakamatala pa'anga.

PANGIKE PULE FAKAFONUA 'O TONGA**FAKAMATALA KI HE TUPU MO
E MOLE KI HE TA'U NGATA
'I HE 'AHO 30 'O SUNE 2009**

	Fakamatala	2009	2008
Pa'anga Hu Mai		\$	\$
Totongi tupu	5	4,409,499	6,952,962
Pa'anga Humai kehe	6	<u>2,423,244</u>	<u>1,073,655</u>
Fakakatoa Pa'anga hu mai mei he ngaahi ngauae		6,832,743	8,026,617
Ngaahi Fakamole			
Totongi tupu kuo tuku atu	7	424,443	918,312
Pule'i mo e ngaahi fakamole kehe	8	<u>3,941,238</u>	<u>3,319,300</u>
Fakamole Fakangaue Fakalukufua		4,365,681	4,237,612
TUPU(MOLE) KI HE TA'U		\$2,467,062	\$3,789,005

Ko e fakamatala tupu mo e mole ko 'eni, kuopau ke lau fakataha'i ia mo e ngaahi fakamatala fekau'aki mo e fakamatala pa'anga.

PANGIKE PULE FAKAFONUA 'O TONGA

FAKAMATALA KI HE VAHEVAHE 'O E TUPU KI HE TA'U 'O NGATA 'I HE 'AHO 30 SUNE 2009

	<u>Fakamatala</u>	<u>2009</u>	<u>2008</u>
TUPU/ (MOLE) ki he ta'u		\$2,467,062	\$3,789,005
FAKAIKIIKI 'O E VAHEVAHE:	2(s)		
PA'ANGA KUO FAKAHU ATU KI HE PA'ANGA MOHE			
- Kupu 8(1)(a) 'o e Lao 'a e Pangike Pule Fakafonua 'o Tonga, 1988			
-Kupu 8(1)(c) 'o e Lao (Fakatonutonu) 'a e Pangike Pule Fakafonua 'o Tonga, 2007	616,766	947,251	
PALANISI KE TOTONGI ATU KI HE PULE'ANGA 'O TONGA			
Fakatatau ki he Kupu 8(3) 'o e Lao (Fakatonutonu) 'a e Pangike Pule Fakafonua 'o Tonga, 2007	1,850,296	2,841,754	
	\$2,467,062	\$3,789,005	

Ko e fakamatala ki he vahevahe 'o e tupu fakata'u ko 'eni, kuopau ke lau fakataha'i ia mo e ngaahi fakamatala fekau'aki mo e fakamatala pa'anga.

PANGIKE PULE FAKAFONUA 'OTONGA**FAKAMATALA KI HE FE'UNU'AKI 'I HE
PA'ANGA MOHE KI HETA'U 'O NGATA
'I HE 'AHO 30 SUNE 2009**

	Sino'i Pa'anga kuo totongi	Pa'anga Mohe Fakalukufua	Toe Fakamahu'inga'i Pa'anga Mohe	Fakakatoa
	\$	\$	\$	\$
Palanisi - 30 Sune 2007		2,000,000	10,804,123	4,924,317
Ko e konga ne to'o mei he Pa'anga mohe fakalukufua, fakatatau ki he lau 'a e Kupu 6(2) 'o e Lao (Fakatonutonu) 'o e Pangike Pule Fakafonua 'o Tonga 2007, pea tali foki 'e he Minisita Pa'anga		(3,000,000)		(3,000,000)
Mole na'e ma'u 'i hono fakafetongi 'a e Pa'anga Muli ki he Pa'anga Tonga lolotonga 'a e ta'u			(2,603,980)	(2,603,980)
Ko e konga ne to'o atu mei he tupu fakakatoa 'o e ta'u, 'o fakatatau ki he Konga 8(1)(c) 'o e Lao (Fakatonutonu) 'a e Pangike Pule Falafonua 'o Tonga 2007, pea tali foki 'e he Minisita Pa'anga		947,251		947,251
Fakalahi 'o e Sino'i pa'anga kuo totongi mai fakatatau ki he Kupu 6(1) 'o e Lao (Fakatonutonu) 'o e Pangike Pule Fakafonua 'o Tonga 2007, pea tali foki 'e he Minisita Pa'anga	3,000,000			3,000,000
Palanisi 30 Sune 2008	5,000,000	3,751,374	2,320,337	16,071,711
Ko e konga ne to'o mei he Pa'anga mohe fakalukufua, fakatatau ki he lau 'a e Kupu 6(2) 'o e Lao (Fakatonutonu) 'o e Pangike Pule Fakafonua 'o Tonga 2007, pea tali foki 'e he Minisita Pa'anga				
Mole na'e ma'u 'i hono fakafetongi 'a e Pa'anga Muli ki he Pa'anga Tonga lolotonga 'a e ta'u			1,510,409	1,510,409
Ko e konga ne to'o atu mei he tupu fakakatoa 'o e ta'u, 'o fakatatau ki he Konga 8(1)(c) 'o e Lao (Fakatonutonu) 'a e Pangike Pule Falafonua 'o Tonga, 2007 pea tali foki 'e he Minisita Pa'anga		616,766		616,766
Palanisi 30 Sune 2009	\$5,000,000	\$9,368,140	\$3,830,746	\$18,198,886

Ko e fakamatala ki he fe'unu'aki 'i he pa'anga mohe ko 'eni, kuopau ke lau fakataha'i ia mo e ngaahi fakamatala fekau'aki mo e fakamatala pa'anga.

**PANGIKE PULE FAKAFONUA
'O TONGA****FAKAMATALA KI HE FEHU'AKI 'O E
PA'ANGA LOLOTONGA E TA'U 'O NGATA 'I
HE 'AHO 30 'O SUNE 2009**

	<u>Fakamatala</u>	<u>2009</u>	<u>2008</u>
FEHU'AKI 'O E PA'ANGA 'I HE NGAALI NGAUE			
ANGAMAHENI 'A E PANGIKE		\$	\$
Pa'anga hu mai mei he Ngaue'aki 'o e 'ofisi	497,748	199,812	
Pa'anga hu mai mei he fakatau atu pa'anga maka fakamanatu	127,893	53,506	
Pa'anga hu mai kehe	1,899,594	681,657	
Pa'anga hu mai mei he totongi tolo'i	4,525,890	6,635,518	
Pa'anga hu atu ki he ngaue fakapa'anga	(72,919)	(2,541,508)	
Pa'anga hu atu ki he totongi tolo'i	(726,742)	(1,035,619)	
Pa'anga hu atu ki hono tokanga'i 'o e Pangike	(4,204,557)	(962,529)	
	2,046,907	3,030,837	
Hulu 'i he Fehu'aki 'o e Pa'anga 'i he Ngaahi Ngaue Angamaheni 'a e Pangike			
FEHU'AKI 'O E PA'ANGA 'I HE NGAUE FAKAHU PA'ANGA			
Fakatau mai 'o e ngaahi koloa tu'uma'u	(1,558,481)	(591,192)	
Tupu (Holo) 'i he 'Akauni Kautaha Pa'anga Fakavaha'apule'anga	(336,070)	(349,562)	
Tupu (Holo) 'i he ngaahi no makehe	(295,099)	275,486	
Tupu (Holo) fakahu pa'anga Ponite Pule'anga	9,677,000	6,331,832	
	7,487,350	5,666,564	
FEHU'AKI 'O E PA'ANGA HE NGAUE FAKAPA'ANGA			
Tupu (Holo) he Pa'anga kuo fakahu atu	4,053,824	1,899,077	
Tupu (Holo) he Tipositi Taimi Nounou	32,013,143	11,257,512	
Tupu (Holo) he Pa'anga mohe 'oku fiema'u	(84,000)	4,010,000	
Tupu (Holo) he Nouti 'a e Pangike	-	-	
Tupu (Holo) he 'Akauni 'a e Pule'anga	(182,377)	(3,550,200)	
	35,800,590	(8,898,635)	
TUPU (HOLO) MEI HE FELILIUAKI 'I HE MAHU'INGA 'O E PA'ANGA TONGA		1,510,409	(2,603,980)
HULU (FE'AMOKAKI) 'I HE PA'ANGA		46,845,256	(2,805,214)
PA'ANGA HE KAMATA'ANGA 'O E TA'U FAKAPA'ANGA		82,678,985	85,484,199
PA'ANGA HE 'OSI 'O E TA'U FAKAPA'ANGA	18	\$ 129,524,241	\$ 82,678,985

Ko e fakamatala ki he fehu'aki 'o e pa'anga ko 'eni, kuopau ke lau fakataha'i ia mo e ngaahi fakamatala fekau'aki mo e fakamatala pa'anga.

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'O TONGA****NGAAHI FAKAMATALA FEKAU'AKI MO E
FAKAMATALA PA'ANGA 'IHE'ENE A'UKI
HE 'AHO 30 'O SUNE 2009****1. FAKAMATALA KI HE TEFIGO'I TAUMU'A 'O E PANGIKE PULE**

Ko e ngaahi tefito'i taumu'a 'o e Pangike Pule Fakafonua 'o Tonga 'i he'ene 'asi he Kupu 4 'o e Lao (Fakatonutonu) ki he Pangike Pule Fakafonua 'o Tonga 2007, ko hono -

- a) pukepuke ke ma'uma'uluta 'a e tu'unga fakapa'anga fakalotofonua mo fakatu'apule'anga; mo
- e) langa hake ha sisitemi fakapa'anga 'oku malu mo lele lelei.

Ko e ngaahi tefito'i fatongia 'o e Pangike Pule, ko e;

- a) tuku atu 'o e pa'anga;
- e) fokotu'utu'u mo fakahoko 'a e taumu'a fakapa'anga;
- f) fakafuofua'i 'o kapau 'e fiema'u, 'a e lahi hono tuku atu, faka'ataa mo e fetongi fakavaha'apule'anga 'o e pa'anga;
- h) tauhi mo pule'i 'a e ngaahi pa'anga talifaki 'i tu'apule'anga 'a e Pule'anga;
- i) fale'i 'a e Minisita 'i he ngaahi me'a fakapangike mo e fakapa'anga;
- k) hoko ko e tefito'i pangike, fakafofonga fakapa'anga mo e fakahu'anga pa'anga 'a e Pule'anga
- l) fakahoko 'a e ngae fakapangike 'i Tonga ni pe ha feitu'u kehe;
- m) pule'i mo tokanga'i e ngaahi kautaha fakapa'anga; mo
- n) tokanga'i mo fakatupulekina 'a e lele lelei, malohi mo e malu 'a e fakalele 'o e sisitemi totongi pa'anga.

Ko e ngaahi fakamatala pa'anga ko eni na'e tali ia 'e he Poate 'a e kau Talekita ke tuku atu 'i he 'aho 28 Sepitema 2009.

**2. TO'OTO'O ME'A LALAH 'O E NGAAHI FOUNGA TAUHITOHI MO
E NGAAHI FIEMA'U FAKALAO****a) Fa'unga Fakatauhitohi**

Kuo teuteu 'a e Fakamatala Pa'anga 'a e Pangike Pule Fakafonua 'o Tonga 'o fakatatau ki he Lao ki he Pangike Pule Fakafonua 'o Tonga, 1988 mo e Lao (Fakatonutonu) ki he Pangike Pule Fakafonua 'o Tonga 2007. Ko e ngaahi founga fakatauhitohi 'a e Pangike, 'oku fakatefito 'i he Founga Lipooti Fakatauhitohi Fakavaha'apule'anga (IFRS), tukukeheange 'a e ngaahi me'a 'oku fiema'u 'e he Lao ke fokotu'u kehe'i, 'o hange 'oku fakamatala'i 'i he Fakamatala 2(e), 'a ia 'oku mu'omu'aange leva 'a e fiema'u 'a e Lao.

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'O TONGA**

**NGAAHI FAKAMATALA FEKAU'AKI MO E
FAKAMATALA PA'ANGA 'I HE 'ENE A'U KI
HE 'AHO 30 'O SUNE 2009**

Ko e ngaahi Fakamatala Pa'anga, na'e fokotu'utu'u ia 'o fakatatau ki he totongi na'e totongi'aki mai, 'o 'ikai uesia 'e he ngaahi feliliu'aki 'i he ngaahi tu'unga 'o e totongi. Ko e ngaahi founiga fakatauhitohi 'oku ngaue'aki ko e ngaahi founiga pe ia na'e ngaue'aki 'i he ta'u kimu'a.

e) Ngaahi Pa'anga Muli

Ko e ngaahi pa'anga muli, 'oku liliu ia ki he pa'anga Tonga 'i he ngaahi tu'unga fakafetongi pa'anga 'i he faka'osinga 'o e ta'u.

Ko e ngaahi tupu mo e mole, tupu mei he feliliu'aki hono fakamahu'inga'i 'o e pa'anga muli, 'oku 'ave ia ki he 'akauni ko e "Toe Fakamahu'inga'i 'o e Pa'anga mohe" 'o fakatatau ki he Kupu 33 'o e Lao ki he Pangike Pule Fakafonua 'o Tonga, 1988 pea mo e Lao (Fakatonutonu) ki he Pangike Pule Fakafonua 'o Tonga 2007, 'o 'ikai ke fakakau eni 'i hono fika'i 'o e tupu mo e mole 'a e Pangike 'o fakatatau ki he Founiga Fakatauhitohi Fakavaha'apule'anga hono 21, (IAS 21).

Ko e ngaahi mole mei he feliliu'aki 'a e totongi fakafetongipa'anga 'e mate ia ki ha palanisi 'oku toe 'i he 'akauni "Toe fakamahu'inga'i 'o e Pa'anga Mohe". Kapau 'e 'ikai fe'unga 'a e palanisi ko ia ke ne tapuni 'a e mole, kuopau ke tu'utu'uni 'e he 'Ene 'Afio he Fakataha Tokoni ke 'oange ki he Pangike 'a e ngaahi koloa (sekiuliti) 'oku 'ikai ala fakafetongi mo 'ikai hano totongi tupu ke fakakakato ha nounou.

Ka 'i ai ha palanisi kuletiti 'i he 'akauni To e Fakamahu'inga'i 'o e Pa'anga mohe 'i he ngata'anga 'o e ta'u fakapa'anga takitaha 'a e Pangike, kuopau ke fuofua ngaue'aki ia ke totongi fakafoki 'a e ngaahi koloa kotoa pe 'a ia na'e tuku mai ki he Pangike mei he Pule'anga. Fakatatau ki he lau 'a e Lao (Fakatonutonu) ki he Pangike Pule Fakafonua 'o Tonga 2007, ka 'i ai ha toenga palanisi 'i he 'akauni To e Fakamahu'inga'i 'o e Pa'anga mohe, 'e tuku leva ia ki he ta'u fakapa'anga hoko mai.

f) Ngaahi Koloa mo e Mo'ua Pa'anga

Ngaahi Koloa Fakahu Pa'anga

Ko e ngaahi koloa pa'anga 'oku fakatau mai 'e he Pangike, 'oku 'ikai fakataumu'a ia ke to e fakatau atu, ka 'oku tauhi pe ia ke a'u ki he 'aho 'oku totongi fakafoki ai.

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'O TONGA****NGAAHI FAKAMATALA FEKAU'AKI MO E
FAKAMATALA PA'ANGA 'I HE 'ENE A'U KI
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Ko e ngaahi koloa pa'anga 'oku fakataumu'a ke 'oua 'e toe fakatau atu, 'oku lekooti ai 'aki 'a e mahu'inga na'e totongi'aki mai. Ka 'i ai ha tisikauni, pe ha tupu 'e ma'u hono fakatau mai, 'e hoko ia 'o fakatau ki he lahi 'o e taimi 'oku tauhi ai 'a e koloa pa'anga.

Ko hono fakatau mai mo hono fakatau atu 'o e ngaahi koloa pa'anga ko 'eni, 'oku lekooti ia 'i he 'aho 'oku totongi ai, 'a ia ko e 'aho ia 'e ma'u ai 'e he Pangike 'a e koloa pa'anga ko 'eni.

Ngaahi Koloa Pa'anga Kehe

Ko e ngaahi pa'anga muli mo fakalotofonua, fakahau pa'anga mo e mo'ua taimi nounou, 'oku fakamahu'inga'i ia 'i he 'aho 'oku fakahoko ai 'a e felotoi fakapa'anga.

h) Pa'anga kuo tuku atu ke ngaue'aki

Ko e mahu'inga fakapa'anga 'o e pa'anga pepa mo e pa'anga maka 'a ia kuo tuku atu ki he fonua ke ngaue'aki, 'oku lau ia ko e mo'ua 'a e Pangike 'i he'ene fakamatala pa'anga. Ko e pa'anga pepa mo e pa'anga maka kotoa pe na'e tuku atu ke ngaue'aki 'a ia 'oku tui 'a e Pangike kuo 'ikai ke kei ngaue'aki koe'uhia kuo fu'u motu'a, pe ko e tuku ko e tauhi 'ofa, pea 'ikai to e fakafoki mai, 'oku 'ikai ke kei lau ia ki he pa'anga kuo fakahau atu ke ngaue'aki, ka kuo lau ia ki he pa'anga hu mai 'a e Pangike.

i) Fakatau 'o e Pa'anga Maka ko ha Pa'anga Fakamanatu

'Oku fakatau atu 'e he Pangike ha ngaahi pa'anga maka makehe kuo ngaohi ko e ngaahi pa'anga fakamanatu. Ko e ngaahi pa'anga maka ko eni 'oku 'ikai ke kau ia 'i he pa'anga kuo tuku atu ki tu'a he na'e 'ikai ke tuku atu ia ke ngaue fakapa'anga'aki. 'I he Kupu 53(2) 'o e Lao ki he Pangike Pule Fakafonua 'o Tonga, 1988, ko 'Ene 'Afio 'i he Fakataha Tokoni 'oku ne fakamahino'i 'i ha Fanonganongo 'i he Kasete, 'oku 'ikai feima'u 'a e Pangike ke ne fakakau 'i he'ene ngaahi fakamatala pa'anga 'a e mahu'inga totongi 'o e pa'anga maka fakamanatu kuo tuku atu kitu'a.

k) Tukuhau

Ko e Pangike 'oku faka'ata ia mei he tukuhau Fakapule'anga kotoa pe fakatau ki he Kupu 55 'o e Lao ki he Pangike Pule Fakafonua 'o Tonga, 1988.

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FAKAMATALA PA'ANGA 'I HE'ENE A'U KI
HE 'AHO 30 'O SUNE 2009****l) Holo 'a e Mahu'inga**

Ko e ngaahi koloa tu'u ma'u 'oku holoki hono mahu'inga 'i he founiga hangatonu koe'uhia ke ne fakaha 'a e holo 'i he ivi ngaue mo e mahu'inga 'o e ngaahi koloa tu'uma'u ko ia. Ko e tefito'i tu'unga totongi fakata'u 'eni 'oku ngaue'aki:

Ngaahi fale mo e lisi	1.01%
Ngaahi misini & naunau faka'ofisi	10.0%
Kapeti, puipui & naunau malu'i	10.0%
Ngaahi naunau fale & 'ofisi, naunau komipiuta mo e ngaahi me'alele	25.0%

m) Ngaahi Monu'ia 'o e Kau Ngaue

'Oku fakahu atu 'e he kau ngaue pea mo e Pangike 'a e pa'anga ki ha sino'i pa'anga malolo 'o makatu'unga ia 'i he lahi e ta'u ngaue 'a e tokotaha ngaue. Ko e sino'i pa'anga malolo ko 'eni, 'oku ha 'i he fakamatala pa'anga ko e mo'ua ia 'a e Pangike ki he kau ngaue 'a ia 'oku kau ai 'a e pa'anga kuo 'osi totongi 'e he Pangike ki he sino'i pa'anga malolo, pea mo e pa'anga 'oku totonu ke totongi atu ka 'oku te'eki totongi 'i he 'osi 'a e ta'u fakapa'anga. Ko e ngaahi pa'anga monu'ia kehe 'oku te'eki totongi 'e he Pangike ki he sino'i pa'anga malolo, 'oku fakafuofua'i ia 'o fakatatau ki he tu'unga vahenga lolotonga 'o e kau ngaue.

n) Pa'anga 'a e Pangike

Ko e pa'anga kotoa pe 'oku tauhi 'e he Pangike 'a ia 'oku ha 'i he fakamatala ki he fehu'aki 'o e pa'anga 'oku kau ai 'a e pa'anga pepa mo e pa'anga maka 'oku 'i he Tela pe "Tokotaha Tali Totongi", ngaahi 'akauni fakahu pa'anga taimi nounou pea mo e ngaahi 'akauni lolotonga 'a e Pangike.

ng) Fakafuofua'i e Pa'anga hu mai

Ko e pa'anga hu mai he fakahu pa'anga 'a e pangike 'a ia 'oku 'asi 'i he fakamatala pa'anga, 'oku kau ai 'a e pa'anga hu mai kuo 'osi totongi mai, mo e pa'anga hu mai 'oku te'eki totongi mai ka 'oku nau kau ki he ta'u fakapa'anga lolotonga.

o) Ngaahi No 'a e Kau Ngaue

Ko e mahu'inga 'o e ngaahi noo, 'i he'ene ha 'i he Fakamatala Koloa mo e Mo'ua, 'oku fokotu'u pe ia 'i hono mahu'inga totonu, pea to'o mei ai 'a e

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FAKAMATALA PA'ANGA 'I HE 'ENE A'U KI
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mahu'inga 'o e pa'anga talifaki ki he ngaahi no 'oku ta'epau pe 'e lava 'o totongi fakafoki mai.

Ko e pa'anga talifaki 'oku makatu'unga ia 'i ha fakafuofua 'oku fakahoko 'i he 'osi 'a e ta'u, pea ko e lahi 'o e pa'anga ko 'eni 'oku falala'anga hono fakafuofua. Ko e mahu'inga 'o e ngaahi no kuo fakapapau'i 'e 'ikai to e lava 'o totongi fakafoki mai, 'oku hiki ia ko e ngaahi fakamole 'i he Fakamatala Tupu mo e Mole 'a e Pangike.

p) Pa'anga Talifaki ki ha mo'ua

Kuo fokotu'u 'e he Pangike ha pa'anga talifaki ki he ngaahi mo'ua 'oku ta'epau pe 'e lava 'o totongi mai 'o makatu'unga eni 'i ha ngaahi 'uhinga fakalao pe me'a na'e hoko 'i he kuohili, 'oku fakafuofua 'e 'ikai ngae'aki 'a e pa'anga talifaki ko 'eni pea 'oku falala'anga hono fakafuofua.

s) Pa'anga Mohe Fakalukufua mo e Vahevahe 'o e Tupu

• 'I he Kupu 8(1) 'o e Lao (Fakatonutonu) ki he Pangike Pule Fakafonua 'o Tonga 2007 'oku ha ai ko e ngaahi tupu haohaoa 'a e Pangike ki ha fa'ahinga ta'u fakapa'anga, hili hono totongi kotoa 'a e ngaahi fakamole lolotonga ki he ta'u ko ia pea hili hono to'o 'a e ngaahi mo'ua 'oku 'ikai to e ala totongi mo ta'epau, holo 'i he mahu'inga 'o e ngaahi koloa pe mo ha ngaahi taumu'a pe 'oku pehe 'e he Poate 'oku taau, kuo pau ke vahevahe ia ki he Pa'anga Mohe Fakalukufua 'o pehe ni:

- a) Kapau 'oku 'ikai laka hake 'a e Pa'anga Mohe Fakalukufua 'i he peseti 'e 50 'o e sino'i pa'anga fakamafai 'a e Pangike, peseti 'e 100 'o e tupu ki he Pa'anga Mohe Fakalukufua;
- e) Kapau 'oku laka hake 'a e Pa'anga Mohe Fakalukufua 'i he peseti 'e 50 'o e sino'i pa'anga fakamafai 'a e Pangike, peseti 'e 50 kae'oua ke tatau 'a e mahu'inga 'o e Pa'anga Mohe Fakalukufua mo e sino'i pa'anga fakamafai 'o e Pangike; pea.
- f) Kapau 'oku laka hake 'a e Pa'anga Mohe Fakalukufua 'i he peseti 'e 100 ka 'oku 'ikai laka hake 'a e sino'i pa'anga fakamafai 'a e Pangike 'i he peseti 'e 200 'o e sino'i pa'anga fakamafai 'o e Pangike, peseti 'e 25 pe ha mahu'inga si'isi'iange ke fakalahi'i 'a e Pa'anga Mohe Fakalukufua ke a'u ki he liunga ua 'o e sino'i pa'anga fakamafai 'o e Pangike.

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**NGAAHIFAKAMATALAFEKAU'AKIMOE
FAKAMATALAPA'ANGA'IHE'ENEAU'KIHE
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- 'I he Kupu 8(2) 'oku ha ai, hoko atu mei he (1), ko e toenga tupu haohaoa 'o e ta'u fakapa'anga kuo pau ke ngaue'aki ki hono totongi fakafoki mai ha malu'i (securities) na'e 'oatu 'a ia na'e ma'u 'e he Pangike 'i he Kupu 6.
- 'I he Kupu 8(3) 'oku ha ai kuo pau ki he Poate 'i he loto ki ai 'a e Minisita, ke ne vahe atu 'a e toenga tupu haohaoa ki he Pa'anga Mohe Fakalukufua pea mo totongi foki ia ki he pa'anga hu mai fakalukufua 'a e Pule'anga.

t) Toe Fakamahu'inga'i 'o e Pa'anga

Ko ha ngaahi tupu pe mole 'oku 'ikai fakatokanga'i 'i he To e Fakamahu'inga'i 'o e Pa'anga Muli, 'oku tanaki ia ki he 'akauni Toe Fakamahu'inga'i 'o e Pa'anga mohe (vakai ki he Fakamatala 2(e) pea 'oku 'ikai kau 'i hono fika'i 'o e tupu pe mole fakata'u 'a e Pangike.

u) Fakakongokonga 'o e Lipooti

Ko e ngaahi koloa mo e mo'ua fakapa'anga pea mo e pa'anga hu mai pea mo e fakamole 'a e Pangike 'oku lipooti fakatatau ki he feitu'u 'oku tauhi ai 'a e ngaahi koloa mo e mo'ua ko 'eni 'a ia ko e fakalotofonua pe muli. 'Oku tui 'a e Pangike ko e founiga totonu mo fe'unga 'eni ki hono lipooti 'o e ngaahi ngaue 'a e Pangike.

v(1) Ngaahi Lisi

Ko e ngaahi kelekele kotoa pe 'oku lisi mai 'e he Pangike, ko honau ngaahi totongi 'oku lau ia 'i he fakamole 'a e Pangike.

Ko e koloa 'oku lisi atu 'e he Pangike, ko hono mahu'inga 'oku fakahoko'aki ia 'i he mahu'inga 'o e 'Api Ngaue, Ngaahi Misini mo e Me'angae 'a e Pangike.

v(2) Pa'anga 'oku fakahoko'aki 'a e Fakamatala Pa'anga

Ko e mahu'inga kotoa pe 'oku 'asi 'i he fakamatala pa'anga, 'oku fakahoko'aki ia 'i he Pa'anga Tonga.

3. TOKANGA'I 'O E NGAAHI FAKATAMAKI FAKAPA'ANGA

'Oku fakafuofua 'e he Pangike 'a e ngaahi fakatamaki fakapa'anga 'e ala hoko ki he tu'unga fakapa'anga 'a e Pangike, pea kuo nau fokotu'u ha ngaahi founiga ki he ngaue pea mo hono tokanga'i 'a e pa'anga mohe 'a e Pule'anga. Ko e ngaahi fakatamaki fakapa'anga lalahi 'e ala hoko ki he Pangike ko e tupu mei he feliiliuaki 'a e tu'unga fakafetongi pa'anga, feliiliuaki 'a e tu'unga totongi tupu, fakatamaki 'e

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hoko tupu mei he ta'etotongi 'o e ngaahi aleapau, fakatamaki 'e hoko tupu mei ha fehalaaki fakangaue, pea mo ha fakatamaki 'e hoko tupu mei he 'ikai ha pa'anga fe'unga ke fakahoko'aki 'a e ngae.

- (a) **Tokanga'i 'o e fakatamaki tupu mei he feliuliuki 'o e tu'unga fakafetongi pa'anga muli**

Ko e fakatamaki ko 'eni, 'oku felave'i mo ha mole tupu mei he feliuliuki 'o e tu'unga fakafetongi pa'anga mo muli. Kuo hanga 'e he Pangike 'o fokotu'u ha tu'utu'uni ngae ke tauhi 'a e mahu'inga 'o e pa'anga mohe pea fakasi'isi'i 'a e feto'aki 'i hono toe fakamahu'inga'i 'a e ngaahi 'akauni pa'anga muli 'a e fonua.

Ko e mahu'inga 'o e pa'anga Tonga, 'oku fakatefito ia 'i he kato pa'anga 'a ia 'oku kau ki ai 'a e pa'anga 'o e ngaahi fonua lalahi 'oku tau fefakatau'aki mo ia. Ko e lahi 'o e ngaahi pa'anga muli 'a e Pangike 'oku fakahu 'i tu'apule'anga 'oku fakafuofua ia fakatatau ki he ngaahi pa'anga 'oku 'i he kato pa'anga muli. Ko e fokotu'utu'u ngae eni ke fakasi'isi'i 'a e fakatamaki 'e ala hoko mei he feliuliuki 'a e tu'unga fakafetongi pa'anga mo muli.

- (e) **Tokanga'i 'o e fakatamaki tupu mei he feliuliuki 'o e Totongi Tupu**

Ko e ngaahi fakatamaki ko 'eni 'oku felave'i ia mo ha mole, tupu mei he feliuliuki 'i he totongi tupu. 'Oku feinga 'a e Pangike ke fakasi'isi'i ha mole mei he feliuliuki 'a e totongi tupu 'aki hono ngae'aki 'o e fakahu pa'anga taimi nounou 'o a'u ki he mahina 'e 12.

- (f) **Tokanga'i 'o e fakatamaki tupu mei he 'ikai fakahoko 'a e ngaahi aleapau totongi fakafoki**

Ko e ngaahi fakatamaki ko 'eni 'oku felave'i ia mo ha mole tupu mei he ta'etotongi 'a e ngaahi no mo e ngaahi mo'ua 'i hono taimi totonu.

Ko e fakatamaki ko 'eni 'oku hoko ia ko ha me'afua mahu'inga ki hono vahevahe 'o e ngaahi koloa pa'anga muli 'a e Pangike.

'Oku 'i ai 'a e tu'utu'uni ngae 'a e Pangike Pule ke tokanga'i 'a e ngaahi fakatamaki ko 'eni felave'i mo e fakahu pa'anga 'i he ngaahi pangike fakakomesiale pea mo e ngahi fonua muli. 'Ikai ko ia pe ka 'oku fakamahino'i ai 'a e pa'anga lahi taha 'e ala 'inivesi 'i ha pangike taautaha pe 'i ha fonua 'i tu'apule'anga. Ko e tu'utu'uni ko eni, ko e pangike kotoa pe kuo tali 'e he

PANGIKE PULE FAKAFONUA 'O TONGA**NGAAHIFAKAMATALAFEKAU'AKIMOE
FAKAMATALAPA'ANGA'IHE'ENE'AUKIHE
'AHO 30 'O SUNE 2009**

Pangike Pule ke fengae'aki mo ia kuopau ke ne ma'u 'a e tu'unga ma'olalo taha ko e A 'i he tu'unga malu mo pau 'i he ngaue fakapangike mo fakapa'anga. 'Oku ngaue'aki 'e he Pangike 'a e kautaha ko e Standard and Poors ki hono fakafuofua 'a e tu'unga malu mo pau 'o ha pangike pe fonua.

Ko e vahevahe eni 'o e ngaahi pa'anga fakahu ko ia 'a e Pangike 'a ia 'e malava ke uesia 'e ha fakatamaki tupu mei ha 'ikai fakahoko 'a e aleapau totongi fakafoki.

	<u>2009</u>	<u>2008</u>
	\$	\$
Koloa Pa'anga ngaahi kautaha 'a e Pule'anga	-	9,677,000
- Fakalotofonua	-	82,614,896
Ngaahi kautaha Fakapa'anga Muli	129,396,341	\$92,291,896
Fakakatoa Ngaahi Pa'anga kuo fakahu	\$129,396,341	

(h) Tokanga'i 'o e fakatamaki tupu mei he nounou 'a e pa'anga ngaue

Ko e fakatamaki ko 'eni 'oku felave'i ia mo e nounou 'a e pa'anga ngaue pea faingata'a ke feinga'i fakavavevave ha pa'anga ke totongi'aki ha ngaahi mo'ua kuo taimi ke totongi.

'Oku hoko 'eni ko ha me'afua mahu'inga ki hono vahevahe 'o e ngaahi koloa pa'anga muli 'a e Pangike.

Ko hono tokanga'i 'o e fakatamaki ko 'eni 'oku hanga ai 'e he Pangike 'o tauhi 'a e pa'anga talifaki 'i ha tu'unga fe'unga, ke malava 'o feau 'a e ngaahi fiema'u 'a e fonua. Kuo pau ke fakapapau'i 'oku fe'unga 'a e ngaahi palanisi 'i he ngaahi 'akauni ngaue lolotonga 'i he taimi kotoa pe, pea ko e toenga leva 'o e pa'anga talifaki 'oku 'inivesi ia 'i he ngaahi koloa pa'anga 'oku a'u ki he mahina 'e 12 hono loloa. Ko hono vakai'i 'o e ngaahi koloa pa'anga muli 'oku fakahoko 'i he 'aho kotoa.

Ko e Fakamatala 4 'oku fakaikiiki ai 'a e ngaahi koloa mo e mo'ua 'a e Pangike 'o fakakulupu ki he 'aho 'e totongi fakafoki ai 'o makatu'unga 'i he vaha'a taimi 'oku to e mei he 'aho fakamatala fakapa'anga pea mo e 'aho 'oku totongi fakafoki ai fakatatau ki he aleapau.

**PANGIKEPULEFAKAFONUA 'O
TONGA**

**NGAAHI FAKAMATALAFEKAU'AKIMOE
FAKAMATALAPA'ANGA 'IHE'NEEA'UKIHE
'AHO 30 'O SUNE 2009**

**4. FAKAIKIJKI 'O E NGAAHI KOLOA MO E NGAAHI MO'UA MO
HONAU 'AHO 'OKU TOTONGI FAKAFOKI AI**

'Oku fakaikiiki 'i he tepile 'i lalo 'a e Koloa mo e Mo'ua 'a e Pangike 'o fakakulupu ki he 'aho 'e totongi fakafoki ai 'o makatu'unga he vaha'a taimi 'oku toe mei he 'aho fakamatala fakapa'anga pea mo e 'aho 'oku totongi fakafoki ai fakatatau ki he aleapau.

FAKAIKIJKI 'O E 'AHO 'OKU TOTONGI FAKAFOKI – 30 Sune 2009

Fakaikiiki 'o e 'aho totongi fakafoki	Mahina 'e 0-3 \$	Mahina 'e 3-12 \$	Ta'u 'e 1-5 \$	Laka hake 'i he ta'u e 5 \$	'Ikai ha 'aho pau ke totongi fakafoki ai \$	Fakakatoa \$
Ngaahi Koloa						
Ngaahi Koloa Pa'anga 'i						
Tu'apule'anga						
Pa'anga Ngaue Taimi Nounou mo e 'akauni lolotonga	19,158,519	110,237,822	-	-	-	129,396,341
Totongi Tupu te'eki ai totongi mai	1,415,399	-	-	-	-	1,415,399
Kautaha Pa'anga						
Fakavaha'apule'anga						
- Tukuhau Malu'i Pa'anga Muli	5,335,514	-	-	-	-	5,335,514
- Ngaahi Totonu Toho Makehe	1,520,468	-	-	-	-	1,520,468
- Tukuhau Pa'anga	16,550,132	-	-	-	-	16,550,132
Ngaahi Koloa Pa'anga						
Fakalotofonua						
Pa'anga Ngaue Fakalotofonua Totongi Tupu te'eki ke totongi mai	127,900 9,466	-	-	-	-	127,900 9,466
Ngaahi Koloa Pa'anga						
Fakalotofonua						
Ngaahi Koloa kehe	-	96,034	-	-	4,368,673	4,464,707
'Api Ngaue, Falengaue mo e						
Ngaahi Me'aneae	-	-	-	-	8,171,276	8,171,276
Ngaahi Koloa Fakalukufua	44,117,398	110,333,856	-	-	12,539,949	166,991,203
Ngaahi Mo'ua						
Ngaahi Mo'ua Pa'anga Muli						
Tipositi 'ikai fakataimi	10,345,958	-	-	-	-	10,345,958
Totongi tupu te'eki totongi atu	-	-	-	-	-	-
Ngaahi Mo'ua Fakalotofonua						
Tipositi 'ikai fakataimi	61,285,894	-	-	-	-	61,285,894
Totongi tupu te'eki totongi atu	29,110	-	-	-	-	29,110
Pa'anga tuku atu ke ngaue'aki	-	-	-	-	28,175,399	28,175,399
Pa'anga Mohe 'oku fiema'u mei he Ngaahi Pangike	-	-	-	-	29,470,000	29,470,000
Kautaha Pa'anga	-	-	-	-		
Fakavaha'apule'anga	-	-	-	-	16,550,132	16,550,132
Ngaahi Mo'ua Kehe	1,901,160	-	-	-	1,034,664	2,935,824
Ngaahi Mo'ua Fakalukufua	73,562,122	-	-	-	75,230,195	148,792,317
Faikenekehe 'i he Koloa mo e Mo'ua Pa'anga ke Totongi						
	(29,444,724)	110,333,856	-	-	(62,690,246)	18,198,886

**PANGIKE PULE FAKAFONUA
'O TONGA**

**NGAAHI FAKAMATALA FEKAU'AKI MO E
FAKAMATALA PA'ANGA 'I HE 'ENE A'U KI
HE 'AHO 30 'O SUNE 2009**

**4. FAKAIKIJKI 'O ENGAABI KOLOAMO ENGAAHIMO'UAMO HONAU 'AHO 'OKU
TOTONGIFAKAFOKIAI**

FAKAIKIJKI 'O E 'AHO 'OKU TOTONGI FAKAFOKI – 30 Sune 2008

Fakaikiiki 'o e 'aho totongi fakafoki	Mahina 'e 0-3	Mahina 'e 3-12	Ta'u 'e 1-5	Laka hake 'i he ta'u e 5	'Ikai ha 'aho pau ke totongi fakafoki ai	Fakakatoa
	\$	\$	\$	\$	\$	\$
Ngaahi Koloa						
Ngaahi Koloa Pa'anga 'i						
Tu'apule'anga						
Pa'anga Ngaue Taimi Nounou mo e 'akauni lolotonga Totongi Tupu te'eki ai totongi mai	21,036,493	61,578,403	-	-	-	82,614,896
	1,314,405	-	-	-	-	1,314,405
Kautaha Pa'anga						
Fakavaha'apule'anga						
- Tukuhau Malu'i Pa'anga Muli	5,152,417	-	-	-	-	5,152,417
- Ngaahi Totonu Toho Makehe	1,367,495	-	-	-	-	1,367,495
- Tukuhau Pa'anga	15,588,292	-	-	-	-	15,588,292
Ngaahi Koloa Pa'anga						
Fakalofonua						
Pa'anga Ngaue Fakalofonua Totongi Tupu te'eki ke totongi mai	64,089	-	-	-	-	64,089
	239,050	-	-	-	-	239,050
Ngaahi Koloa Pa'anga						
Fakalofonua	-	4,188,000	5,489,000	-	-	9,677,000
Ngaahi Koloa kehe	-	43,449	-	-	4,069,671	4,113,120
'Api Ngaue, Falengaue mo e						
Ngaahi Me'angae	-	-	-	-	7,049,400	7,049,400
Ngaahi Koloa Fakalukufua	44,762,241	65,809,852	5,489,000	-	11,119,071	127,180,164
Ngaahi Mo'ua						
Ngaahi Mo'ua Pa'anga Muli						
Tipositi 'ikai fakataimi	3,104,425	-	-	-	-	3,104,425
Totongi tupu te'eki totongi atu	3,959	-	-	-	-	3,959
Ngaahi Mo'ua Fakalofonua						
Tipositi 'ikai fakataimi	34,846,364	-	-	-	-	34,846,364
Totongi tupu te'eki totongi atu	327,449	-	-	-	-	327,449
Pa'anga tuku atu ke nguae'aki	-	-	-	-	24,121,575	24,121,575
Pa'anga Mohe 'oku fiema'u mei he Ngaahi Pangike					29,554,000	29,554,000
Kautaha Pa'anga	-	-	-	-	-	
Fakavaha'apule'anga	-	-	-	-	15,588,292	15,588,292
Ngaahi Mo'ua Kehe	2,841,755	-	-	-	720,634	3,562,389
Ngaahi Mo'ua Fakalukufua	41,123,952	-	-	-	69,984,501	111,108,453
Faikehekehe 'i he Koloa mo e Mo'ua Pa'anga ke Totongi						
	3,638,289	65,809,852	5,489,000	-	(58,865,430)	16,071,711

**PANGIKE PULE FAKAFONUA
'O TONGA****NGAAHI FAKAMATALA FEKAU'AKI MO E
FAKAMATALA PA'ANGA 'I HE 'ENE A'U KI
HE 'AHO 30 'O SUNE 2009****5. PA'ANGA HU MAI MEI HE TOTONGI TUPU**

Totongi Tupu mei he Fakahu Pa'anga 'i Tu'apule'anga
 Totongi Tupu mei he Fakahu Pa'anga Fakalotofonua
 Totongi Tupu mei he ngaahi noo 'a e kau ngae

<u>2009</u>	<u>2008</u>
\$	\$
4,237,986	5,853,379
159,315	1,072,415
12,198	27,168
\$4,409,499	\$6,952,962

6. PA'ANGA HU MAI KEHE

Fakatau atu 'o e pa'anga maka fakamanatu
 Lisi atu 'o e 'ofisi
 Fakatau atu 'o e ngaahi koloa
 Fefakatau'aki 'o e Pa'anga muli
 Ngaahi totongi ngae 'a e Pangike
 Ngaahi fakamatala 'oku pulusi
 Ngaahi ma'u'anga pa'anga kehe

<u>2009</u>	<u>2008</u>
\$	\$
127,893	53,506
430,706	338,492
3755	677
1,832,466	656,251
16,558	23,960
200	769
11,666	0
\$2,423,244	\$1,073,655

7. FAKAMOLE KI HE TOTONGI TUPU

Totongi tupu 'i he ngaahi 'Akauni Pa'anga Muli
 Totongi tupu 'i he ngaahi 'Akauni Pa'anga Fakalotofonua

<u>2009</u>	<u>2008</u>
\$	\$
11,623	40,840
412,820	877,472
\$424,443	\$918,312

8. FAKAHOKO NGAUE MOE NGAAHI FAKAMOLE KEHE

Fakahoko Ngaue
 Totongi 'o e kau ngae
 Totongi 'a e 'Atita
 Tuku atu 'o e Pa'anga (vakai ki he Fakamatala 12)
 Holo 'o e mahu'inga

<u>2009</u>	<u>2008</u>
\$	\$
1,309,048	1,410,171
1,291,822	1,114,122
21,500	20,100
882,263	355,544
436,605	419,363
\$3,941,238	\$3,319,300

**PANGIKE PULE FAKAFONUA
'O TONGA****NGAAHI FAKAMATALA FEKAU'AKI MO E
FAKAMATALA PA'ANGA 'I HE 'ENE A'U KI
HE 'AHO 30 'O SUNE 2009****9. FAKAHU PA'ANGA TAIMI NOUNOU MO E 'AKAUNI LOLOTONGA**

	<u>2009</u> \$	<u>2008</u> \$
'Akauni Ngaue	19,158,519	12,702,168
Fakahu Pa'anga Taimi Nounou	110,237,822	69,912,728
	\$129,396,341	\$82,614,896

10. KAUTAHA PA'ANGA FAKAVAH'A'APULE'ANGA

- (i) Na'e fakamafai'i 'a e Pangike ke faifatongia 'o kamata mei he 'aho 1 'o Siulai 1989 ko e fakafofonga pa'anga 'a Tonga ki he Sino'i Pa'anga Fakavaha'apule'anga 'o hange ko ia 'oku ha 'i he Kupu 51(1) 'o e Lao ki he Pangike Pule Fakafonua 'o Tonga, 1988, pea te ne fua foki 'a e ngaahi fatongia fakapa'anga 'o memipa ai 'a e Pule'anga Tonga, 'o kamata mei he 'aho ko ia, fakatatau ki he Kupu 36(1)(c) 'o e Lao ki he Pangike Pule Fakafonua 'o Tonga, 1988.
- (ii) 'I he 'aho 30 'o Sune 2009, ko e tukuhau 'a Tonga ki he Sino'i Pa'anga Fakavaha'apule'anga na'e fe'unga mo e Ngaahi Totonu Toho Makehe (SDR) 6,900,000 (2008: SDR6,900,000). Mei he fika ko ia, ko e ngaahi Totonu toho makehe 'e 1,711,633 (2008: SDR1,711,633) kuo totongi ia he ngaahi pa'anga muli, hange ko ia 'oku ha 'i he fakamatala fakata'u 'o e Koloa mo e Mo'ua, ko e Tukuhau Malu'i Pa'anga Muli, pea ko e palanisi 'oku ne fakafofonga'i 'a e 'inasi 'o e tukuhau pa'anga 'a ia na'e fakahu ki he ngaahi 'akauni tipositi taimi nounou 'a e Sino'i Pa'anga Fakavaha'apule'anga.

11. NGAAHI KOLOA PA'ANGA FAKALOTOFONUA

	<u>2009</u> \$	<u>2008</u> \$
Ponite 'a e Pule'anga Tonga	\$ -	\$9,677,000

'Oku 'ikai foki ke to e fakatau 'e he Pangike ha nouti, pila, sitoka pe ko ha ngaahi 'inivesimeni pe ko ha ngaahi koloa 'oku tu'uaki fakatau 'e he Pule'anga 'o 'Ene 'Afio, fakatatau ki he lau 'a e Lao (Fakatonutonu) ki he Pangike Pule Fakafonua 'o Tonga 2007.

**PANGIKE PULE FAKAFONUA
'O TONGA**

**NGAAHI FAKAMATALAFEKAU'AKIMOE
FAKAMATALAPA'ANGA 'IHE'NEA'UKIHE
'AHO 30 'O SUNE 2009**

12. NGAahi KOLOA KEHE

	2009	2008
	\$	\$
Ngaahi No 'a e kau ngae	451,561	156,462
Pa'anga Pepa, Pa'anga Maka mo e Pa'anga Fakamanatu	3,771,503	3,698,585
Ngaahi koloa kehe	241,643	258,073
	4,464,707	4,113,120
To'o: Pa'anga Talifaki ki he ngaahi mo'ua 'i he no 'a e kau ngae 'oku ta'epau pe 'e lava ke totongi fakafoki mai	-	-
	\$4,464,707	\$4,113,120

Ko e mahu'inga 'oku ha 'i he fakamatala ki he tupu mo e mole 'oku fakatefito ia 'i he totongi 'o e pa'anga pepa mo e pa'anga maka kuo tuku ke ngae'aki.

13. 'API NGAUE, NGAahi MISINI MO E NGAahi ME'ANGAUE

(a) 'Api ngaue, ngaahi misini, ngaahi me'angae 'oku kau kiai:

	2009	2008
	\$	\$
Ngaahi lisi kelekele & 'ofisi – 'i hono totongi	11,657,801	10,384,475
To'o: holoki mahu'inga fakakatoa	3,930,386	3,638,209
	7,727,415	6,746,266
Ngaahi koloa tu'uma'u kehe – 'i hono totongi	1,881,045	1,729,241
To'o: holoki mahu'inga fakakatoa	1,437,184	1,426,107
	443,861	303,134
Fakakatoa – 'i hono totongi	13,538,846	12,113,716
To'o: holoki mahu'inga fakakatoa	5,367,570	5,064,316
	\$8,171,276	\$7,049,400

**PANGIKE PULE FAKAFONUA
'O TONGA**

**NGAAHI FAKAMATALA FEKAU'AKI MO E
FAKAMATALA PA'ANGA 'I HE 'ENE A'U KI
HE 'AHO 30 'O SUNE 2009**

(e) Fakafehoanaki 'o e 'api ngaue, ngaahi misini mo e ngaahi me'angau

NGAAHI KOLOA TU'UMA'U	Kelekele, 'Ofisi & Fakalelei	Ngaahi Koloa Tu'uma'u Kehe	Ngaue 'oku kei Fakahoko	Fakakatoa
	\$	\$	\$	\$
'I HE 'AHO 30 'O SUNE 2009				
Palanisi 'i he kamata'anga 'o e ta'u	6,746,266	303,134	-	7,049,400
Koloa na'e fakatau mai lolotonga 'a e ta'u	1,293,538	264,943	-	1,558,481
Holo 'o e mahu'inga	(312,389)	(124,216)	-	(436,605)
Palanisi 'i he 'osi 'a e ta'u	7,727,415	443,861	-	8,171,276

14. (a) NGAAHI MO'UA PA'ANGA MULI

	<u>2009</u> \$	<u>2008</u> \$
'Akauni 'a e Pule'anga Tonga	<u>\$10,345,958</u>	<u>\$2,477,079</u>

(e) NGAAHI MO'UA PA'ANGA TONGA

	<u>2009</u> \$	<u>2008</u> \$
Ngaahi Pangike Muli	26,184	627,346
Ngaahi Pangike Fakalotofonua	35,788,787	11,043,360
Pule'anga 'o Tonga	25,470,923	23,803,004
	<u>\$61,285,894</u>	<u>\$35,473,710</u>

15. PA'ANGA KUO TUKU ATU KE NGAUE'AKI

Ko e Pangike Pule pe 'oku ne ma'u 'a e mafai ki hono tuku atu 'o e Pa'anga Tonga. Ko e pa'anga kuo tuku atu 'e he Pangike Pule 'oku kau ki ai 'a e pa'anga pepa mo e pa'anga maka.

	<u>2009</u> \$	<u>2008</u> \$
Pa'anga Pepa	26,429,375	22,436,666
Pa'anga Maka	1,746,024	1,684,909
	<u>\$28,175,399</u>	<u>\$24,121,575</u>

**PANGIKE PULE FAKAFONUA
'O TONGA**

**NGAAHI FAKAMATALA FEKAU'AKI MO E
FAKAMATALA PA'ANGA 'I HE 'ENE A'U KI
HE 'AHO 30 'O SUNE 2009**

16. PA'ANGA TALIFAKI 'OKU FIEMA'U MEI HE NGAAHI PANGIKE

Ko e fakahu pa'anga talifaki 'a e ngaahi pangike 'a ia 'oku tu'utu'uni 'e he Kupu 39 'o e Lao ki he Pangike Pule Fakafonua 'o Tonga, 1988.

17. NGAAHI MO'UA KEHE

	<u>2009</u>	<u>2008</u>
	\$	\$
Ngaahi mo'ua kehe mo e mo'ua te'eki ke totongi	2,459,690	3,477,246
Pa'anga talifaki ki he malolo 'eve'eva	57,990	50,022
Pa'anga 'e totongi ki he Sino'i Pa'anga Vahenga		
Malolo 'a e Kau nguae 'a e Pangike Pule	418,144	35,121
	<u>\$2,935,824</u>	<u>\$3,562,389</u>

Ko e Sino'i pa'anga vhenga malolo 'a e kau nguae 'o e Pangike Pule Fakafonua 'o Tonga ne tauhi ia 'e he Pangike 'o a'u ki he 'aho 31 'o Ma'asi 2009. Ko e sino'i pa'anga ko'eni 'oku pule'i ia 'e ha Talasiti pea 'e totongi ia ki he Sino'i Pa'anga vhenga malolo 'a e kau nguae 'o e Pangike Pule Fakafonua 'o Tonga. Ko e sino'i pa'anga ni 'oku pehe ni ia:

Fakakatoa 'o e pa'anga ki he vhenga malolo	977,144	739,121
To'o: Pa'anga kuo fakahu atu 'i he koloa pa'anga fakalotofonua	(559,000)	(704,000)
	<u>\$418,144</u>	<u>\$35,121</u>

18. PA'ANGA NGAUE

Ko e kotoa 'o e pa'anga 'a e Pangike, 'a ia 'oku ha 'i he Fakamatala Pa'anga 'oku anga pehe ni

	<u>2009</u>	<u>2008</u>
	\$	\$
Pa'anga 'oku 'i he Tokotaha Talitotongi	127,900	64,089
Fakahu Pa'anga Taimi Nounou mo e 'Akauni Lolotonga	129,396,341	82,614,896
	<u>\$129,524,241</u>	<u>\$82,678,985</u>

**PANGIKE PULE FAKAFONUA
'O TONGA****NGAAHI FAKAMATALA FEKAU'AKI MO E
FAKAMATALA PA'ANGA 'I HE 'ENE A'U KI
HE 'AHO 30 'O SUNE 2009****19. KAUTAHA 'OKU FELAVE'I MO E PANGIKE*****Ngaahi Kupu Fekau'aki***

Ko e tefito'i kupu fekau'aki 'a e Pangike ko e Pule'anga 'o Tonga.

Ko kinautolu na'a nau kau 'i he Poate 'o e kau Talekita 'o e Pangike 'i he ta'u fakapa'anga 'o ngata ki he 'aho 30 'o Sune 2009, ko Siosi C Mafi (Sea mo e Kovana), Pilinisesi Salote Pilolevu Tuita, Richard Prema, Henry Cocker mo 'Aisake Eke.

'I he lolotonga 'a e ta'u, ko e ni'ihī eni kuo fakamafai'i ke nau hoko ko e kau pule 'i he Pangike: Siosi C Mafi(Kovana), Inia Naiyaga (Tokoni Kovana), Lata Tangimana (Pule va'a 'Akauni mo e Pa'anga), Elizabeth Baker (Pule va'a Fakahoko Ngaue mo e Komipiuta), Jessie Cocker (Pule va'a Ngaahi Kautaha Pa'anga mo e Maketi Fakapa'anga) pea mo 'Anapuli Matoto (Pule Le'ole'o va'a Fakatotolo faka-Ekonomika).

Ngaahi fekau'aki mo e ngaahi Kupu Fekau'aki

'I he ngaue anga maheni 'a e Pangike, 'oku fakahoko 'e he Pangike 'a e ngaahi ngaue 'o felave'i ai pea mo e Ngaahi Kupu fekau'aki kuo fakaha 'i 'olunga.

Ko e ngaahi felave'i mo e Pule'anga 'o Tonga 'oku kau ai e ngaahi ngaue fakapangike, ngaahi ngaue fekau'aki mo e fakafetongi pa'anga muli pea mo e ngaahi ngaue fakalesisita.

Ko e Sino'i pa'anga Vahenga Malolo 'a e kau ngaue 'a e Pangike 'oku 'inivesi ia 'i he Pangike 'i he 5.92% 'i he ta'u. Ko e totongi tupu 'oku te'eki totongi 'e he Pangike ko e \$1,447. 'E 'ikai ke fakamo'ua'i 'e he Pangike 'a e kau Talasiti 'o e Sino'i Pa'anga ni, koe'uhī ko ha ngaahi mole, maumau pe ko ha fa'ahinga fakamole 'e fai pe a'usia pe fakahoko ia ki ha memipa 'o e Talasiti 'o e Sino'i Pa'anga ni, 'a ia ko ha ola ia 'o ha fa'ahinga ngaue ne fai 'e ha memipa pe ko ha kau memipa, 'a ia 'oku 'ikai ko ha maumau'i 'o e falala, 'i he tafa'aki ko ia 'o e memipa 'o e Talasiti.

Ko e ngaahi felave'i mo ha Talekita, 'oku kau ai 'a e fakatau 'o e ngaahi koloa mo e ngaue 'o anga pehe ni:

	<u>2009</u>	<u>2008</u>
	\$	\$
Fakatau 'o e koloa	1,969	2,249

**PANGIKE PULE FAKAFONUA
'O TONGA****NGAAHI FAKAMATALA FEKAU'AKI MO E
FAKAMATALA PA'ANGA 'I HE 'ENE A'U KI
HE 'AHO 30 'O SUNE 2009**

Ko e kau Talekita, 'oku totongi kiate kinautolu 'a e ngaahi totongi ki he ngaahi ngae 'oku nau fai. Ko e kau Talekita 'oku 'i ai 'enau monu'ia, ko e vahenga malolo 'a ia 'i he 'osi 'a e ta'u fakapa'anga, na'e \$120,512. 'Oku hanga foki 'e he Pangike 'o totongi 'a e ngaahi monu 'oku ta'efakapa'anga, kia kinautolu kuo fakamafai'i ke nau pule 'o tanaki ia ki he'enau vahe.

Vahenga fakakatoa 'a ia 'oku fakakau 'i he "Totongi 'o e kau ngae" 'o anga pehe ni:

	<u>2009</u>	<u>2008</u>
	\$	\$
Kinautolu kuo fakamafai'i ke nau pule	176,396	191,672
Totongi mo e Vahenga 'o e kau Talekita	30,554	33,450
	\$206,950	\$225,122

20. NGAALI MO'UA FAKAPA'ANGA MO HA NGAALI ME'A TA'E'ILOA

Ko e ngaahi mo'ua fakapa'anga mo ha ngaahi me'a ta'e'iloa 'oku 'ikai ha 'i he ngaahi 'akauni, ka kuo hoko ia 'i he 'aho 30 Sune 2009, 'a ia 'oku kau ki ai:

- (i) Aleapau ki he fakatau pa'anga muli – na'e hala he ta'u ni (2008: hala moia foki)
- (ii) Fakatatau ki he founiga tauhitohi 'oku ha 'i he Fakamatala 2 (i) 'oku 'ikai ke kau 'a e pa'anga maka fakamanatu 'i hono fakafuofua'i 'o e ngaahi mo'ua ka 'e lava pe ke 'i ai ha mo'ua 'a e Pangike 'o ka fakatau mai 'a e ngaahi pa'anga maka fakamanatu ko eni 'i hono mahu'inga totonu. 'Oku tui 'a e Pangike 'e 'ikai 'i ai ha mole lahi 'e hoko 'i hano fakapa'anga 'o e pa'anga maka fakamanatu ko eni ko e pa'anga fakalao.

**21. MAHU'INGA TOTONU 'O E NGAALI KOLOA MO E NGAALI
MO'UA FAKAPA'ANGA**

Ko e mahu'inga totonu 'o ha koloa 'a e mahu'inga ko ia 'e ma'u 'o ka fakafetongi 'i he Maketi, pe totongi'aki ha mo'ua 'i he vaha'a 'o ha ongo tafa'aki 'oku na fie fefakatau'aki 'a e koloa ko ia.

Ko e ngaahi mahu'inga 'oku tuku mai 'e he Maketi 'oku ne fakaha 'a e mahu'inga totonu 'o ha koloa fakapa'anga 'i ha maketi longomo'ui 'a ia 'e lava ai ha fefakatau'aki pa'anga lahi pea 'i he taimi tatau 'oku 'ikai ke uesia lahi 'a kinautolu 'oku fefakatau'aki.

Ngaahi Koloa mo e Mo'ua Fakapa'anga

Ko hono fakamahu'inga'i 'o e Koloa mo e Mo'ua fakapa'anga 'a e Pangike 'oku fakamatala'i 'i lalo:

Ngaahi Koloa Pa'anga Fakalotofonua

'Oku 'ikai ke toe fakatau, fakatau atu pe gefakatau'aki 'e he Pangike ha nouti, pila, sitoka, ponite pe ko ha ngaahi nouti palomesi pa'anga kuo tukuatu pe fakapapau'i 'e he Pule'anga 'o 'Ene 'Afio 'i he malumalu 'o e Lao (Fakatonutonu) ki he Pangike Pule Fakafonua 'o Tonga, 2007.

Pa'anga Mohe fiema'u mei he ngaahi Pangike

Ko e mahu'inga 'o e pa'anga mohe fiema'u mei he ngaahi Pangike, ko e mahu'inga totonu pe ia 'o ka totongi atu ki he ngaahi Pangike.

Pa'anga Tipositi 'Ikai Taimi Pau

Ko e mahu'inga 'o e Pa'anga Tipositi 'Ikai Taimi Pau 'a e Ngaahi Pangike, ko e mahu'inga totonu pe ia 'o ka totongi atu 'i ha taimi pe 'e fiema'u ke totongi fakafoki ai.

Pa'anga kuo tuku atu ke ngaue'aki

Ko e mahu'inga 'o e pa'anga kuo tuku atu ke ngaue'aki 'e he fonua, 'oku fakafuofua ko e mahu'inga totonu pe ia 'o hange kuo fakaha 'i he ngaahi 'akauni.

Ngaahi Koloa mo e Mo'ua Fakapa'anga Kehe

Ko e mahu'inga 'o e Ngaahi Koloa mo e Mo'ua Fakapa'anga Kehe, 'oku fakafuofua 'oku lipooti ia 'i he mahu'inga totonu.

