

## Convention and Symbols:

... Not available/applicable

- - Nil

P – Provisional estimates

ANZ – ANZ Bank

BSP – Bank of South Pacific

MBf – MBf Bank Ltd

NFPE – Non-Financial Public Enterprises

NMFI – Non-Monetary Financial Institution

NRBT – National Reserve Bank of Tonga

TDB – Tonga Development Bank

- Financial years end in June unless otherwise specified.
- 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.
- The contents of the quarterly bulletin publication may be reproduced provided the source is acknowledged.

## Notes to Statistical Tables

### Tables A1 - C2, Pages S1 - S12

Monetary data are adjusted to incorporate revisions received from the domestic banking system. Starting in its Quarterly Bulletin September 2023, the NRBT no longer reports the Monetary Survey separately from the Banking Survey (used to be Tables A1, A2 and A3), instead they are now combined in the Depository Institutions Survey (Table A1).

### Table A1 - Pages S1 - S2

1. Comprises consolidated balance sheet of the NRBT and the commercial banks.
2. Broad Money refers to M2 consisting of net foreign assets and net domestic assets
3. This includes the holdings of the Reserve Bank and the commercial banks.

### Table B1 – Pages S4 – S5

1. Statutory Required Deposits
2. No NRBT note issue since June 2009

### Table B2 – Pages S6 – S7

1. Tonga Development Bank (TDB) was included as a commercial bank starting on 2022 1<sup>st</sup> Quarter, and it is no longer a Non-Monetary Financial Institution. The tables was revised to reflect this starting with the September 2023 Quarterly Bulletin.

### Table B3 – Pages S8

1. Tonga Development Bank (TDB) was included as a commercial bank starting on 2022 1<sup>st</sup> Quarter, and it is no longer a Non-Monetary Financial Institution. The tables was revised to reflect this, starting with the September 2023 Quarterly Bulletin.

### Table B4 - Page S9

1. Tonga Development Bank (TDB) was included as a commercial bank starting on 2022 1<sup>st</sup> Quarter, and it is no longer a Non-Monetary Financial Institution. The tables was revised to reflect this, starting with the September 2023 Quarterly Bulletin.

### Table B5 - Page S10

1. Tonga Development Bank (TDB) was included as a commercial bank starting on 2022 1<sup>st</sup> Quarter, and it is no longer a Non-Monetary Financial Institution. The tables was revised to reflect this, starting with the September 2023 Quarterly Bulletin.
2. Includes lending to the manufacturing, utilities, forestry, mining & quarry, construction, wholesale & retail, tourism, transport, communications, entertainment and catering, and professional & other services sectors.
3. Includes nonprofit bodies.

### Table C1 – Page S11

1. The series depicted in this table changed in the March 2013 issue of the Quarterly Bulletin, to take fuller advantage of improvements to bank reporting requirements.
2. This reflects the interest rates paid for 3 to 60 month term deposits, weighted according to the amounts in these categories.

### Table C2 - Page S12

1. The series depicted in this table changed in the March 2013 issue of the Quarterly Bulletin, to take fuller advantage of improvements to bank reporting requirements.
2. The methodology for calculating these series was updated in August 2014, resulting in revisions to the full history of data.
3. Banks began reporting their interest rates to the NRBT using new reporting forms from January 2012.

### Table C3 - Page S13

1. Short Term: Three months Treasury Bills except for Japan, Private Bill Rate.
2. Government Bonds: Ten year Government Bonds

**Table D1 - Page S14**

1. End-period, minimum retail price per litre of petrol sold by major distributors in Nuku'alofa, including consumption tax.
2. End-period, most common (level 2) rate group including any surcharges.
3. As of this Q2 2025 Bulletin update, the latest available vehicle registrations data is May 2025.

**Table D2 - Page S15**

1. Before the 4<sup>th</sup> quarter of 2009, the data cover agricultural products sold in the Talamahu Market. After that time the data also capture the values of agricultural products sold in the 'Utukalongalu (Vava'u) and Roadside Markets. The quality of these data, particularly in earlier periods, should be used with care. In addition, it is likely that this market is covering a declining share of the total trade in these products, longer-term trends should be interpreted with care.
2. Comprising kape, cassava, taro, yams and sweet potatoes.

**Table D3 - Page S16**

1. Comprising kape, cassava, taro, yams, sweet potatoes.

**Table D4 - Page S17**

1. Comprising kape, cassava, taro, yams, sweet potatoes.

**Table D5 - Page S18**

1. CPI as published by the Statistics Department was rebased in March 2025. The base period of September 2021 = 100.

**Table E1 - Page S19**

- f. - These are NRBT Forecast data based on Government of Tonga Budget Statement 2025/26 and the debt repayment schedule.

**Table E2 - Page S20**

1. Moved the column to merge with other Statutory Boards.
  2. Comprises of Tongatapu Market Ltd, Tonga Assets Management Associations, Tonga Broadcasting Commission.
  3. Comprises of Tungi Colonnade, OG Sanft & Sons Ltd, MF Taumoepeau & Sons Ltd, City Assets (Molisi) and Royco Amalgamated Co. Ltd.
- f. - These are NRBT Forecast data based on Government of Tonga Budget Statement 2025/26, and the Government Development Loans.

**Table F1 - Page S21**

This table had been revised to reflect update of trade data, particularly the months of import cover.

1. Prior to the establishment of the NRBT, these assets were held by the Commissioners of Currency, the Commissioners of Coinage, Treasury and the BoT. This includes only the holdings of the Reserve Bank.
2. Imports, cif. in the year to date concerned. Revisions based on latest trade data issued by Statistics Department and also the receipt of the import data from Ministry of Revenue & Customs. The methodology used for this calculation has changed to include both imports of goods and services.

**Table F3 - Page S23**

1. Comprising fish and other marine products.
2. Comprising kape, cassava, taro, yams, sweet potatoes.
3. Includes kava exports.
4. Latest available data at the time of this update.

**Table F4 - Page S24**

1. Comprising fish and other marine products.  
Revisions were made to Fish data.

2. Comprising kape, cassava, taro, yams, sweet potatoes. Given the non-homogenous nature of the group, movements in unit values should be assessed with caution.
3. Movements in unit values should be assessed with caution as some data are shown as NIL due to round-off.
4. Latest available data at the time of this update.

**Table F5 - Page S25**

1. Including Hawaii and American Samoa.
2. Including Hong Kong and other Asian countries.
3. Latest available data at the time of this update.

**Table F6 - Page S26**

1. Data should be used with caution on account of difficulty separating travel receipts from private remittances.
2. "Total" comprises all visitors arriving by air and all yacht arrivals. The by-citizenship information assumes that all arrivals recorded as non-Tongans are visitors. "From others" is a balancing item.
3. The Statistics Department compiled the 2018 arrival and departure reports on an annual basis, hence the breakdown by country of residence is not available on a monthly or quarterly basis.
4. As of this Q2 2025 Bulletin update, the latest available migration statistics are May 2025.

**Table F7 - Page S27**

1. Latest available data at the time of this update.

**Table F8 - Page S28**

1. Imports under aid or grants.
2. Latest available data at the time of this update.

**Table F9 - Page S29**

1. Latest available data at the time of this update.

**Table F10 - Page S30**

Given the non-homogenous nature of some of these categories, movements in unit values should be assessed with extreme caution.

1. In 2001, Tonga moved away from using the Standard International Trade Classification of imported goods to using the Harmonised System. From that time the volume data includes bicycle, engine parts and spare parts for vehicles.
2. Latest available data at the time of this update.

**Table F11 - Page S31**

1. Including Hawaii and American Samoa. Revisions were made to the 2019/20 data for country classification.
2. Latest available data at the time of this update.

**Table F13 & F14 - Page S33 & S34**

1. The calculation of the bilateral exchange rates is based on the average of the mid-points published by the commercial banks for the concerned period.
2. The "euro" became the official currency for 11 European countries: Germany; France; Belgium; Spain; Ireland; Italy; Luxemburg; the Netherlands; Austria; Portugal and Finland.

**Table F15 - Page S35**

Note: The real bilateral exchange rate indices measure the combined effects of inflation differences and exchange rate changes between Tonga and the reported country, to gauge changes in the relative competitiveness of producers in both countries. Increases in the indices correspond to deterioration in the relative competitiveness of Tonga's producers. The real effective exchange rate averages the real bilateral rates for Tonga's major trading partners, as measured by the sum of imports and exports. The nominal effective exchange rate simply averages the movement

of the pa'anga against the currencies of Tonga's major trading partners. The methodology for calculating these rates, including the full history of data, was updated in March 2015.

**Table G1 - Page S36**

1. Quarterly series are seasonally adjusted and revised according to revision made by individual central banks and statistical departments.
2. Data for 2022/23 for Fiji is preliminary, whilst 2023/24 is forecast. Solomon Islands figure for 2022/23 and 2023/24 are forecasts. Data 2023/24 for Tonga are NRBT's forecast.