



OFFICIAL PRESS RELEASE

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**OFFICIAL FOREIGN RESERVES
November 2016**

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) fell by \$6.1 million over the month of November 2016 to \$360.9 million, equivalent to 9.1 months of imports. However, Official foreign reserves rose by \$41.9 million over the past year.

**OFFICIAL FOREIGN RESERVES
(millions of pa'anga)**

	<u>Level</u>	<u>Changes</u>		<u>Ratio of official foreign reserves to imports (months)</u>
		<u>Month</u>	<u>12 Months</u>	
<u>2015</u>				
June	289.7	7.9	15.3	8.1
July	302.6	12.9	22.2	8.4
Aug	310.9	8.3	27.0	8.6
Sept	311.7	0.8	40.8	8.6
Oct	315.8	4.1	44.3	8.8
Nov	319.0	3.2	51.1	8.9
Dec	327.8	8.8	34.2	8.9
<u>2016</u>				
Jan	326.3	-1.5	39.1	8.8
Feb	328.5	2.2	47.2	8.6
Mar	317.3	-11.2	47.1	8.2
Apr	322.9	5.6	50.8	8.2
May	330.7	7.8	48.9	8.4
June	354.9	24.2	65.2	9.0
July	367.4	12.5	64.8	9.3
Aug	366.3	-1.1	55.4	9.2
Sep	363.7	-2.6	52.0	9.2
Oct	367.0	3.3	51.2	9.3
Nov	360.9	-6.1	41.9	9.1

Source: National Reserve Bank of Tonga