



OFFICIAL PRESS RELEASE

20 April 2017

**OFFICIAL FOREIGN RESERVES
February 2017**

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) declined by \$3.1 million over the month of February 2017 to \$377.7 million, equivalent to 7.1 months of imports. Over the past year, the official foreign reserves rose by \$49.2 million.

**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>				
Sept	311.7	0.8	40.8	6.9r
Oct	315.8	4.1	44.3	7.1r
Nov	319.0	3.2	51.1	7.1r
Dec	327.8	8.8	34.2	7.1r
<u>2016</u>				
Jan	326.3	-1.5	39.1	7.1r
Feb	328.5	2.2	47.2	7.1r
Mar	317.3	-11.2	47.1	6.7r
Apr	322.9	5.6	50.8	6.7r
May	330.7	7.8	48.9	6.8r
June	354.9	24.2	65.2	7.2r
July	367.4	12.5	64.8	7.4r
Aug	366.3	-1.1	55.4	7.3r
Sep	363.7	-2.6	52.0	7.1r
Oct	367.0	3.3	51.2	7.2r
Nov	360.9	-6.1	41.9	7.0r
Dec	378.8	17.9	51.0	7.2r
<u>2017</u>				
Jan	380.8	2.0	54.5	7.2r
Feb	377.7	-3.1	49.2	7.1r

r- Revisions based on latest trade data issued by Statistics Department for April 2016 and methodology used for this calculation has changed to include both imports of goods and services

Source: National Reserve Bank of Tonga