



**OFFICIAL PRESS RELEASE**

**7<sup>th</sup> August 2019**

**OFFICIAL FOREIGN RESERVES  
July 2019**

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) rose by \$8.6 million over the month of July 2019 to a new high record of \$492.9 million, equivalent to 8.2 months of imports. Similarly, the official foreign reserves increased over the year by \$16.4 million. The annual growth resulted mainly from higher receipts of budget support, grants, and Government project funds for line ministries. Furthermore, remittance receipts also contributed to the annual increase in foreign reserves.

**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>	
<b><u>2018</u></b>				
Apr	445.9	-1.8	74.2	8.0
May	441.9	-4.0	49.6	7.8
June	468.7	26.8	60.8	8.0
July	476.5	7.8	67.6	8.2
Aug	475.0	-1.5	70.0	8.1
Sep	452.2	-22.8	49.2	7.8
Oct	457.3	5.1	43.7	8.1
Nov	468.7	11.4	43.9	8.2
Dec	478.5	9.8	56.0	8.5
<b><u>2019</u></b>				
Jan	478.9	0.4	54.8	8.2
Feb	473.5	5.4	25.5	8.0
Mar	465.0	-8.5	17.3	7.8
Apr	464.2	-0.8	18.3	7.8
May	468.3	4.1	26.4	7.9
June	484.3	16.0	15.6	8.1 <sup>†</sup>
July	492.9	8.6	16.4	8.2

**Source:** National Reserve Bank of Tonga

<sup>†</sup> Revisions was due to the incorporate of OET data for April & May 2019.