



NATIONAL RESERVE BANK OF TONGA

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OFFICIAL PRESS RELEASE

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OFFICIAL FOREIGN RESERVES July 2021

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) declined over the month of July 2021 by \$10.5 million to \$704.8 million, equivalent to 12.3 months of imports. The monthly movement in foreign reserves was attributed to large payments for import of oil and other goods & services. However, foreign reserves still increased substantially over the year by \$148.8 million underpinned by receipts of budget support, project funds, and remittances.

OFFICIAL FOREIGN RESERVES (millions of pa'anga)

	Level	Changes		Ratio of official foreign reserves to imports (months)
		Month	12 Months	
<u>2020</u>				
Jan	482.9	-4.5	4.0	7.4
Feb	479.8	-3.1	6.3	7.4
Mar	457.5	-22.3	-7.5	7.1
Apr	475.1	17.6	10.9	7.7
May	489.6	14.5	21.3	8.2
Jun	543.8	54.2	59.5	9.2
Jul	555.9	12.1	63.0	9.6
Aug	556.1	0.1	64.3	9.7
Sep	576.5	20.4	85.7	10.1
Oct	581.6	5.1	92.3	10.8
Nov	590.2	8.7	100.7	10.9
Dec	675.6	85.4	188.2	12.5
<u>2021</u>				
Jan	705.3	29.7	222.4	13.0
Feb	692.4	12.9	212.6	12.7
Mar	685.7	-6.7	228.2	12.2
Apr	679.7	-6.0	204.6	11.9
May	689.5	9.8	199.9	12.0
Jun	715.2	25.7	171.4	12.5
Jul	704.8	- 10.5	148.8	12.3

Source: National Reserve Bank of Tonga