



NATIONAL RESERVE BANK OF TONGA

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OFFICIAL PRESS RELEASE

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OFFICIAL FOREIGN RESERVES October 2021

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) remained comfortable during the month of October 2021 at \$757.0 million and equivalent to 12.7 months of imports. Over the year, foreign reserves increased substantially by \$175.5 million. This is mainly attributed to receipts of budget support, project funds, and remittances.

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>2020</u>				
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
Aug	751.7	46.9	195.6	13.1
Sep	757.0	5.3	180.5	13.1
Oct	757.0	0.0	175.5	12.7

Source: National Reserve Bank of Tonga