



NATIONAL RESERVE BANK OF TONGA

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OFFICIAL PRESS RELEASE

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OFFICIAL FOREIGN RESERVES July 2022

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) increased over the month of July 2022 by \$13.6 million to \$884.8 million, equivalent to 12.1 months of imports. This was underpinned by new external debt proceeds and official grants from development partners. In year ended terms, foreign reserves still increased markedly by \$180.1 million attributed to higher receipts of budget support, official grants, capital inflows, 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>2021</u>				
Jan	705.3	29.7	222.4	13.6
Feb	692.4	12.9	212.6	13.3
Mar	685.7	-6.7	228.2	12.5
Apr	679.7	-6.0	204.6	11.7
May	689.5	9.8	199.9	11.6
Jun	715.2	25.7	171.4	11.8
Jul	704.8	- 10.5	148.8	11.5 ^r
Aug	751.7	46.9	195.6	12.1 ^r
Sep	757.0	5.3	180.5	12.4
Oct	757.0	0.0	175.5	12.0 ^r
Nov	783.9	26.9	193.7	12.2 ^r
Dec	817.5	33.6	141.9	12.7
<u>2022</u>				
Jan	856.1	38.6	150.8	13.2
Feb	867.3	11.1	174.9	13.4
Mar	861.4	-5.8	175.8	13.1 ^r
Apr	884.0	22.6	204.4	12.5 ^r
May	880.4	-3.6	190.9	12.2
Jun	871.2	-9.2	155.9	12.0 ^r
Jul	884.8	13.6	180.1	12.1

Source: National Reserve Bank of Tonga

^r Revisions to the months of imports were based on new trade data available from the Statistics Department for September 2021 quarter.