



# NATIONAL RESERVE BANK OF TONGA

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## OFFICIAL PRESS RELEASE

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### OFFICIAL FOREIGN RESERVES March 2022

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) declined at the end of March 2022 by \$5.8 million to \$861.4 million, equivalent to 13.2 months of imports. This stemmed from an increase in transfers for large import payments and external loan repayments. In year ended terms, foreign reserves increased significantly by \$175.8 million, on the back of higher receipts of budget support, official grants, capital inflows, and remittances.

### OFFICIAL FOREIGN RESERVES (Millions of pa'anga)

	Level	Changes		Ratio of official foreign reserves to imports (months)
		Month	12 Months	
<b>2020</b>				
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
<b>2021</b>				
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	11.7
Aug	751.7	46.9	195.6	12.4
Sep	757.0	5.3	180.5	12.4
Oct	757.0	0.0	175.5	12.1
Nov	783.9	26.9	193.7	12.4
Dec	817.5	33.6	141.9	12.7
<b>2022</b>				
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	13.2

Source: National Reserve Bank of Tonga