



# NATIONAL RESERVE BANK OF TONGA

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## OFFICIAL PRESS RELEASE

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### OFFICIAL FOREIGN RESERVES May 2022

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) declined in May 2022 by \$3.6 million to \$880.4 million, equivalent to 12.4 months of imports. This stemmed from an increase in transfers for large import payments, Government services, and external loan repayments. In year ended terms, foreign reserves increased notably by \$190.9 million underpinned by 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>	
<b><u>2020</u></b>				
Nov	590.2	8.7	100.7	10.9
Dec	675.6	85.4	188.2	12.5
<b><u>2021</u></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><u>2022</u></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
Apr	884.0	22.6	204.4	12.6 <sup>r</sup>
May	880.4	-3.6	190.9	12.4

Source: National Reserve Bank of Tonga

<sup>r</sup> Revisions to the months of imports was due to new data available for April 2022.