



NATIONAL RESERVE BANK OF TONGA

Private Bag No. 25
Post Office, Nuku'alofa, Tonga

NRBT Building
Salote Road
Nuku'alofa,

OFFICIAL PRESS RELEASE

20th October 2022

OFFICIAL FOREIGN RESERVES September 2022

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) increased over the month of September 2022 by \$24.2 million to \$895.3 million, equivalent to 14.3 months of imports. This stemmed mostly from receipts of budget support and project funds from development partners, in addition to remittances. In year ended terms, foreign reserves still increased markedly by \$138.2 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>				
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
Aug	751.7	46.9	195.6	12.1
Sep	757.0	5.3	180.5	12.4
Oct	757.0	0.0	175.5	12.8
Nov	783.9	26.9	193.7	13.0
Dec	817.5	33.6	141.9	13.4
<u>2022</u>				
Jan	856.1	38.6	150.8	13.9 ^r
Feb	867.3	11.1	174.9	14.4 ^r
Mar	861.4	-5.8	175.8	14.5 ^r
Apr	884.0	22.6	204.4	15.0 ^r
May	880.4	-3.6	190.9	14.7 ^r
Jun	871.2	-9.2	155.9	14.4 ^r
Jul	884.8	13.6	180.1	14.3 ^r
Aug	871.0	-13.8	19.3	14.1 ^r
Sep	895.3	24.2	138.2	14.3

*Due to rounding errors some data may not aggregate precisely.

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 the March and June 2022 quarters.