

19 August 2014

PRESS RELEASE

**OFFICIAL FOREIGN RESERVES
July 2014**

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) rose by \$6.0 million over July 2014, to \$280.4 million, equivalent to 9.0 months of goods imports. Official foreign reserves have risen by \$27.7 million over the past year.

**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>2012</u>				
Nov	253.7	7.5	40.8	8.8
Dec	257.3	3.6	31.3	9.0
<u>2013</u>				
Jan	260.3	3.0	30.8	9.1
Feb	258.0	-2.3	27.4	8.9
Mar	244.8	-13.3	5.6	8.5
Apr	258.4	13.6	18.1	9.0
May	259.2	0.8	14.2	9.1
Jun	263.3	4.1	17.2	9.1
Jul	252.7	-10.6	1.6	8.8
Aug	256.2	3.5	3.5	9.0
Sep	254.2	-2.0	6.3	8.9
Oct	260.6	6.4	14.4	8.9
Nov	265.4	4.8	11.6	9.0
Dec	271.8	6.4	14.5	9.3
<u>2014</u>				
Jan	276.7	4.9	16.4	9.4
Feb	281.1	4.4	23.1	9.4
Mar	274.8	-6.3	30.0	9.0
Apr	267.9	-6.9	9.5	8.6
May	266.8	-1.1	7.6	8.7
June	274.4	7.6	11.1	8.9
July	280.4	6.0	27.7	9.0

Source: National Reserve Bank of Tonga