



OFFICIAL PRESS RELEASE

16 April 2015

**OFFICIAL FOREIGN RESERVES
March 2015**

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) fell by \$11.1 million over March 2015, to \$270.2 million, equivalent to 7.9 months of imports. Official foreign reserves fell by \$4.6 million over the past year.

**OFFICIAL FOREIGN RESERVES
(millions of pa'anga)**

	<u>Level</u>	Changes		Ratio of official foreign reserves to imports (months)
		Month	12 Months	
<u>2013</u>				
Sep	254.2	-2.0	6.3	8.9
Oct	260.6	6.4	14.4	9.0
Nov	265.4	4.8	11.6	9.1
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	9.5
Mar	274.8	-6.3	30.0	9.1
Apr	267.9	-6.9	9.5	8.9 ^r
May	266.8	-1.1	7.6	8.9 ^r
Jun	274.4	7.6	11.1	9.1
Jul	280.4	6.0	27.7	9.1 ^r
Aug	283.9	3.5	27.7	9.1 ^r
Sep	270.9	-13.0	16.7	8.4 ^r
Oct	271.5	0.6	10.9	8.2 ^r
Nov	267.9	-3.6	2.5	8.1 ^r
Dec	293.6	25.7	21.8	9.0 ^r
<u>2015</u>				
Jan	287.2	-6.4	10.5	8.7 ^r
Feb	281.3	-5.9	0.2	8.3 ^r
Mar	270.2	-11.1	-4.6	7.9

Source: National Reserve Bank of Tonga

r- revised figures, based on latest trade data from Tonga Dept. of Statistics to October 2014