



OFFICIAL PRESS RELEASE

15 November 2016

**OFFICIAL FOREIGN RESERVES
October 2016**

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) rose by \$3.3 million over the month of October 2016 to \$367.0 million, equivalent to 9.3 months of imports. Official foreign reserves rose by \$51.2 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>2015</u>				
May	281.8	9.7	15.0	8.0
June	289.7	7.9	15.3	8.1
July	302.6	12.9	22.2	8.4
Aug	310.9	8.3	27.0	8.6
Sept	311.7	0.8	40.8	8.6 ^r
Oct	315.8	4.1	44.3	8.8 ^r
Nov	319.0	3.2	51.1	8.9 ^r
Dec	327.8	8.8	34.2	8.9 ^r
<u>2016</u>				
Jan	326.3	-1.5	39.1	8.8 ^r
Feb	328.5	2.2	47.2	8.6 ^r
Mar	317.3	-11.2	47.1	8.2 ^r
Apr	322.9	5.6	50.8	8.2 ^r
May	330.7	7.8	48.9	8.4 ^r
June	354.9	24.2	65.2	9.0 ^r
July	367.4	12.5	64.8	9.3 ^r
Aug	366.3	-1.1	55.4	9.2 ^r
Sep	363.7	-2.6	52.0	9.2 ^r
Oct	367.0	3.3	51.2	9.3

r - Revisions based on latest trade data issued by Tonga Department of Statistics for September 2015 to January 2016.

Source: National Reserve Bank of Tonga