



OFFICIAL PRESS RELEASE

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**OFFICIAL FOREIGN RESERVES
January 2017**

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) rose by \$2.0 million over the month of January 2017 to \$380.8 million, equivalent to 9.8 months of imports. Over the past year, the official foreign reserves rose by \$54.5 million.

**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>				
Aug	310.9	8.3	27.0	8.6
Sept	311.7	0.8	40.8	8.6
Oct	315.8	4.1	44.3	8.8
Nov	319.0	3.2	51.1	8.9
Dec	327.8	8.8	34.2	8.9
<u>2016</u>				
Jan	326.3	-1.5	39.1	8.8
Feb	328.5	2.2	47.2	8.6 ¹
Mar	317.3	-11.2	47.1	8.2
Apr	322.9	5.6	50.8	8.2
May	330.7	7.8	48.9	8.4
June	354.9	24.2	65.2	9.0
July	367.4	12.5	64.8	9.3
Aug	366.3	-1.1	55.4	9.2
Sep	363.7	-2.6	52.0	9.2
Oct	367.0	3.3	51.2	9.3
Nov	360.9	-6.1	41.9	9.1
Dec	378.8	17.9	51.0	9.8
<u>2017</u>				
Jan	380.8	2.0	54.5	9.8

Source: National Reserve Bank of Tonga

¹ Months of Imports for February 2016 to date are estimates based on latest trade data issued by Tonga Department of Statistics for January 2016