



**OFFICIAL PRESS RELEASE**

13<sup>th</sup> August 2018

**OFFICIAL FOREIGN RESERVES  
July 2018**

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) increased by \$7.8 million over the month of July 2018 to \$476.5 million, equivalent to 7.9 months of imports. Over the past year, the official foreign reserves rose by \$67.6 million.

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

	<u>Level</u>	<u>Changes</u>		<b>Ratio of official foreign reserves to imports<sup>i</sup> (months)</b>
		<u>Month</u>	<u>12 Months</u>	
<b><u>2017</u></b>				
Mar	366.0	-11.7	48.7	6.7
Apr	371.7	5.7	48.8	6.7
May	392.3	20.6	61.6	7.1
June	407.9	15.6	53.0	7.5
July	408.9	1.0	41.5	7.5 <sup>r</sup>
Aug	405.0	-3.9	38.7	7.4 <sup>r</sup>
Sep	403.0	-2.0	39.3	7.3 <sup>r</sup>
Oct	413.6	10.6	46.6	7.5 <sup>r</sup>
Nov	424.8	11.2	63.9	7.7 <sup>r</sup>
Dec	422.5	-2.3	43.7	7.6 <sup>r</sup>
<b><u>2018</u></b>				
Jan	424.1	1.6	43.3	7.5 <sup>r</sup>
Feb	448.0	23.9	70.3	7.9 <sup>r</sup>
Mar	447.7	-0.3	81.7	7.8 <sup>r</sup>
Apr	445.9	-1.8	74.2	7.7 <sup>r</sup>
May	441.9	-4.0	49.6	7.5 <sup>r</sup>
June	468.7	26.8	60.8	7.8 <sup>r</sup>
July	476.5	7.8	67.6	7.9

**Source:** National Reserve Bank of Tonga

<sup>i</sup> Method of calculation changed in February 2017 to include imports of both goods and services (previous method used imports of goods only).

<sup>r</sup> Revisions was due to the receipt of updated Trade data from Statistics Department for the September 2017 quarter and the receipt of the import data from the Ministry of Revenue & Customs up to May 2018.