



**OFFICIAL PRESS RELEASE**

10<sup>th</sup> July 2019

**OFFICIAL FOREIGN RESERVES  
June 2019**

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) rose by \$16.0 million over the month of June 2019 to a high record of \$484.3 million, equivalent to 8.0 months of imports. The monthly movement attributed mainly to higher official receipts for budgetary support. Additionally, the official foreign reserves increased over the year by \$15.6 million. The annual growth resulted mainly from higher receipts of budget support, grants, and cyclone relief funds from development partners. Furthermore, remittance receipts also contributed to the annual increase in foreign reserves.

**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>	
<b><u>2018</u></b>				
Mar	447.7	-0.3	81.7	7.8
Apr	445.9	-1.8	74.2	8.0
May	441.9	-4.0	49.6	7.8
June	468.7	26.8	60.8	8.0
July	476.5	7.8	67.6	8.2
Aug	475.0	-1.5	70.0	8.1
Sep	452.2	-22.8	49.2	7.8
Oct	457.3	5.1	43.7	8.1
Nov	424.8	11.4	43.9	8.2
Dec	478.5	9.8	56.0	8.5
<b><u>2019</u></b>				
Jan	478.9	0.4	54.8	8.2
Feb	473.5	5.4	25.5	8.0
Mar	465.0	-8.5	17.3	7.8
Apr	464.2	-0.8	18.3	7.8
May	468.3	4.1	26.4	7.9
June	484.3	16.0	15.6	8.0

Source: National Reserve Bank of Tonga