



# NATIONAL RESERVE BANK OF TONGA

Private Bag No. 25  
Post Office, Nuku'alofa, Tonga

NRBT Building  
Salote Road  
Nuku'alofa,

## OFFICIAL PRESS RELEASE

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### OFFICIAL FOREIGN RESERVES December 2020

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) rose significantly over the month of December 2020 by \$85.4 million to \$675.6 million and equivalent to 11.5 months of imports. This was due mainly to receipts of donor funds to support Tonga's recovery from COVID-19 and Cyclone Harold. Similarly, the foreign reserves increased significantly in the year to December 2020 by \$188.2 million attributed to higher receipts of budget support and official grants.

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

	Level	Changes		Ratio of official foreign reserves to imports (months)
		Month	12 Months	
<b><u>2019</u></b>				
July	492.9	8.6	16.4	8.0
Aug	491.8	-1.1	16.8	8.1
Sep	490.8	-1.0	38.6	8.0
Oct	489.3	-1.5	32.0	7.5
Nov	489.5	0.2	20.8	7.4
Dec	487.4	-2.1	8.9	7.4
<b><u>2020</u></b>				
Jan	482.9	-4.5	4.0	7.4
Feb	479.8	-3.1	6.3	7.4
Mar	457.5	-22.3	-7.5	7.1
Apr	475.1	17.6	10.9	7.7
May	489.6	14.5	21.3	8.2
Jun	543.8	54.2	59.5	9.2
Jul	555.9	12.1	63.0	9.5
Aug	556.1	0.1	64.3	9.6
Sep	576.5	20.4	85.7	10.0
Oct	581.6	5.1	92.3	9.7
Nov	590.2	8.7	100.7	9.9
Dec	675.6	85.4	188.2	11.5

Source: National Reserve Bank of Tonga