



OFFICIAL PRESS RELEASE

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OFFICIAL FOREIGN RESERVES May 2020

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) rose over the month and year to May 2020 by \$14.5 million and \$21.3 million respectively to \$489.6 million. This is equivalent to 7.0 months of imports. The rise in foreign reserves was mainly due to receipts of official funds as assistance for TC Harold and the COVID-19 preparations.

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>2019</u>				
Jan	478.9	0.4	54.8	8.1
Feb	473.5	5.4	25.5	7.9
Mar	465.0	-8.5	17.3	7.8
Apr	464.2	-0.8	18.3	7.5
May	468.3	4.1	26.4	7.5
June	484.3	16.0	15.6	7.9
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
<u>2020</u>				
Jan	482.9	-4.5	4.0	7.2
Feb	479.8	-3.1	6.3	7.1
Mar	457.5	-22.3	-7.5	6.8
Apr	475.1	17.6	10.9	6.9
May	489.6	14.5	21.3	7.0

Source: National Reserve Bank of Tonga