



NATIONAL RESERVE BANK OF TONGA

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OFFICIAL PRESS RELEASE

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OFFICIAL FOREIGN RESERVES

October 2020

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) rose during October 2020 by \$5.1 million to \$581.6 million, equivalent to 9.7 months of imports. However, foreign reserves rose significantly in the year to October 2020 by \$92.3 million, underpinned by receipts of budget support and official grants in addition to remittance receipts.

OFFICIAL FOREIGN RESERVES (millions of pa'anga)

	Level	Changes		Ratio of official foreign reserves to imports (months)
		Month	12 Months	
<u>2019</u>				
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	7.4
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 ^r
May	489.6	14.5	21.3	8.2 ^r
Jun	543.8	54.2	59.5	9.2 ^r
Jul	555.9	12.1	63.0	9.5 ^r
Aug	556.1	0.1	64.3	9.6 ^r
Sep	576.5	20.4	85.7	10.0 ^r
Oct	581.6	5.1	92.3	9.7

Source: National Reserve Bank of Tonga

^r Revisions to the months of imports were based on new trade data available from the Statistics Department for the April to June 2020 quarter