



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 September 2020

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) increased significantly over the month of September 2020 by \$20.4 million to \$576.5 million, equivalent to 8.8 months of imports. The monthly rise was from the receipt of budget support and project grant funds, in addition to remittance receipts. Similarly, the foreign reserves also rose over the year by \$85.7 million driven mostly by receipts of budget support and official grants from development partners, and remittance receipts.

OFFICIAL FOREIGN RESERVES (millions of pa'anga)

	Level	Changes		Ratio of official foreign reserves to imports (months)
		Month	12 Months	
2019				
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
2020				
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	7.2
May	489.6	14.5	21.3	7.4
Jun	543.8	54.2	59.5	8.2
Jul	555.9	12.1	63.0	8.5
Aug	556.1	0.1	64.3	8.5
Sep	576.5	20.4	85.7	8.8

Source: National Reserve Bank of Tonga