



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 2021

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) increased in December 2021 by \$33.6 million to a new record high of \$817.5 million, equivalent to 12.8 months of imports. This stemmed mostly from receipts of budget support and project funds from development partners, in addition to remittances. Similarly, foreign reserves increased substantially over the year by \$141.9 million supported by higher receipts of budget support, official grants, external debt proceeds, and remittances.

OFFICIAL FOREIGN RESERVES (millions of pa'anga)

	Level	Changes		Ratio of official foreign reserves to imports (months)
		Month	12 Months	
<u>2020</u>				
Jun	543.8	54.2	59.5	9.2
Jul	555.9	12.1	63.0	9.6
Aug	556.1	0.1	64.3	9.7
Sep	576.5	20.4	85.7	10.1
Oct	581.6	5.1	92.3	10.8
Nov	590.2	8.7	100.7	10.9
Dec	675.6	85.4	188.2	12.5
<u>2021</u>				
Jan	705.3	29.7	222.4	13.6
Feb	692.4	12.9	212.6	13.3
Mar	685.7	-6.7	228.2	12.5
Apr	679.7	-6.0	204.6	11.7
May	689.5	9.8	199.9	11.6
Jun	715.2	25.7	171.4	11.8
Jul	704.8	- 10.5	148.8	11.7
Aug	751.7	46.9	195.6	12.4
Sep	757.0	5.3	180.5	12.4
Oct	757.0	0.0	175.5	12.1
Nov	783.9	26.9	193.7	12.4
Dec	817.5	33.6	141.9	12.8

Source: National Reserve Bank of Tonga