



# NATIONAL RESERVE BANK OF TONGA

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## OFFICIAL PRESS RELEASE

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### OFFICIAL FOREIGN RESERVES February 2021

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) declined at the end of February 2021 by \$12.9 million to \$692.4 million, equivalent to 11.7 month of imports. The monthly movement was underpinned mostly by an increase in business and government payments for goods and services. However, foreign reserves rose significantly over the year to February 2021 by \$212.5 million. This attributed mostly to receipts of budget support, official grants, and remittances.

### 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>				
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	9.6 <sup>r</sup>
Aug	556.1	0.1	64.3	9.7 <sup>r</sup>
Sep	576.5	20.4	85.7	10.1 <sup>r</sup>
Oct	581.6	5.1	92.3	9.8 <sup>r</sup>
Nov	590.2	8.7	100.7	10.1 <sup>r</sup>
Dec	675.6	85.4	188.2	11.7 <sup>r</sup>
<b><u>2021</u></b>				
Jan	705.3	29.7	222.4	12.0 <sup>r</sup>
Feb	692.4	12.9	212.6	11.7

Source: National Reserve Bank of Tonga

<sup>r</sup> Revisions to the months of imports were based on new trade data available from the Statistics Department for the July to September 2020 quarter