



# NATIONAL RESERVE BANK OF TONGA

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## OFFICIAL PRESS RELEASE

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### OFFICIAL FOREIGN RESERVES March 2021

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) declined at the end of March 2021 by \$6.7 million to \$685.7 million, equivalent to 11.7 month of imports. This stemmed from an increase in transfers for large import payments. However, foreign reserves rose substantially over the year by \$228.2 million. This was mainly attributed 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>				
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
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	9.8
Nov	590.2	8.7	100.7	10.1
Dec	675.6	85.4	188.2	11.7
<b><u>2021</u></b>				
Jan	705.3	29.7	222.4	12.0
Feb	692.4	12.9	212.6	11.7
Mar	685.7	-6.7	228.2	11.7

Source: National Reserve Bank of Tonga