



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 May 2021

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) increased over the month of May 2021 by \$9.8 million to \$689.5 million, equivalent to 12.0 months of imports. This stemmed mostly from receipts of donor funds to support Tonga's recovery from COVID-19. Similarly, the foreign reserves increased significantly over the year by \$199.9 million underpinned by receipts of budget support, official grants, and remittances.

OFFICIAL FOREIGN RESERVES (millions of pa'anga)

	<u>Level</u>	<u>Changes</u>		<u>Ratio of official foreign reserves to imports (months)</u>
		<u>Month</u>	<u>12 Months</u>	
<u>2019</u>				
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
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	10.8 ^r
Nov	590.2	8.7	100.7	10.9 ^r
Dec	675.6	85.4	188.2	12.5 ^r
<u>2021</u>				
Jan	705.3	29.7	222.4	13.0 ^r
Feb	692.4	12.9	212.6	12.7 ^r
Mar	685.7	-6.7	228.2	12.2 ^r
Apr	679.7	-6.0	204.6	11.9 ^r
May	689.5	9.8	199.9	12.0

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 October to December 2020 quarter