



# NATIONAL RESERVE BANK OF TONGA

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## OFFICIAL PRESS RELEASE

21<sup>st</sup> March 2023

### OFFICIAL FOREIGN RESERVES February 2023

Tonga's official foreign reserves held at the end of February 2023 was recorded at \$911.2 million, equivalent to 13.7 months of imports, above the optimal level of 7.3 months. Over the year, foreign reserves increased by \$43.9 million.

#### OFFICIAL FOREIGN RESERVES\* (Millions of pa'anga)

	Level	Changes		Ratio of official foreign reserves to imports (months)
		Month	12 Months	
<b>2021</b>				
Aug	751.7	46.9	195.6	12.1
Sep	757.0	5.3	180.5	12.4
Oct	757.0	0.0	175.5	12.8
Nov	783.9	26.9	193.7	13.0
Dec	817.5	33.6	141.9	13.4
<b>2022</b>				
Jan	856.1	38.6	150.8	13.9
Feb	867.3	11.1	174.9	14.4
Mar	861.4	-5.8	175.8	14.5
Apr	884.0	22.6	204.4	14.9
May	880.4	-3.6	190.9	14.7
Jun	871.2	-9.2	155.9	14.4
Jul	884.8	13.6	180.1	14.3
Aug	871.0	-13.8	19.3	14.0
Sep	895.3	24.2	138.2	14.2
Oct	877.0	-18.3	120.0	13.9
Nov	866.2	-10.8	82.3	13.5
Dec	868.9	2.7	51.4	13.4
<b>2023</b>				
Jan	911.1	42.2	55.0	13.8 <sup>†</sup>
Feb	911.2	0.1	43.9	13.7

\*Due to rounding errors some data may not aggregate precisely.

<sup>†</sup> Revisions to the months of imports equivalence such as January 2023 was due to new imports data available.

Source: National Reserve Bank of Tonga