

22nd January 2014

PRESS RELEASE

**OFFICIAL FOREIGN RESERVES
December 2013**

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) rose by \$6.4 million over December 2013, to \$271.8 million, or 9.1 months of goods imports. Official foreign reserves have risen by \$14.5 million over the past year.

**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>2012</u>				
Apr	240.3	1.1	80.2	8.5
May	245.0	4.7	74.7	8.5
Jun	246.1	1.1	42.3	8.5
Jul	251.1	5.0	53.5	8.6
Aug	252.7	1.6	40.3	8.6
Sep	247.9	-4.8	39.8	8.5
Oct	246.2	-1.7	32.3	8.5
Nov	253.7	7.5	40.8	8.8
Dec	257.3	3.6	31.3	9.0
<u>2013</u>				
Jan	260.3	3.0	30.8	9.0
Feb	258.0	-2.3	27.4	8.8
Mar	244.8	-13.3	5.6	8.2
Apr	258.4	13.6	18.1	8.6
May	259.2	0.8	14.2	8.7
Jun	263.3	4.1	17.2	8.8
Jul	252.7	-10.6	1.6	8.4
Aug	256.2	3.5	3.5	8.5
Sep	254.2	-2.0	6.3	8.4
Oct	260.6	6.4	14.4	8.6
Nov	265.4	4.8	11.6	8.7
Dec	271.8	6.4	14.5	9.1

Source: National Reserve Bank of Tonga