



OFFICIAL PRESS RELEASE

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**OFFICIAL FOREIGN RESERVES
December 2016**

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) rose by \$17.9 million over the month of December 2016 to \$378.8 million, equivalent to 9.8 months of imports. Official foreign reserves rose by \$51 million over the past year.

**OFFICIAL FOREIGN RESERVES
(millions of pa'anga)**

	<u>Level</u>	Changes		Ratio of official foreign reserves to imports (months)
		Month	12 Months	
<u>2015</u>				
July	302.6	12.9	22.2	8.4
Aug	310.9	8.3	27.0	8.6
Sept	311.7	0.8	40.8	8.6
Oct	315.8	4.1	44.3	8.8
Nov	319.0	3.2	51.1	8.9
Dec	327.8	8.8	34.2	8.9
<u>2016</u>				
Jan	326.3	-1.5	39.1	8.8
Feb	328.5	2.2	47.2	8.6
Mar	317.3	-11.2	47.1	8.2
Apr	322.9	5.6	50.8	8.2
May	330.7	7.8	48.9	8.4
June	354.9	24.2	65.2	9.0
July	367.4	12.5	64.8	9.3
Aug	366.3	-1.1	55.4	9.2
Sep	363.7	-2.6	52.0	9.2
Oct	367.0	3.3	51.2	9.3
Nov	360.9	-6.1	41.9	9.1
Dec	378.8	17.9	51.0	9.8

Source: National Reserve Bank of Tonga