



OFFICIAL PRESS RELEASE

14th November 2017

**OFFICIAL FOREIGN RESERVES
October 2017**

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) rose by \$10.6 million over the month of October 2017 to \$413.6 million, equivalent to 6.9 months of imports. Over the past year, the official foreign reserves rose by \$46.6 million.

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

	<u>Level</u>	<u>Changes</u>		<u>Ratio of official foreign reserves to importsⁱ (months)</u>
		<u>Month</u>	<u>12 Months</u>	
<u>2016</u>				
Apr	322.9	5.6	50.8	6.7
May	330.7	7.8	48.9	6.9 ^r
June	354.9	24.2	65.2	7.1 ^r
July	367.4	12.5	64.8	7.2 ^r
Aug	366.3	-1.1	55.4	7.0 ^r
Sep	363.7	-2.6	52.0	6.9 ^r
Oct	367.0	3.3	51.2	7.0 ^r
Nov	360.9	-6.1	41.9	6.8 ^r
Dec	378.8	17.9	51.0	7.0 ^r
<u>2017</u>				
Jan	380.8	2.0	54.5	7.0 ^r
Feb	377.7	-3.1	49.2	6.9 ^r
Mar	366.0	-11.7	48.7	6.5 ^r
Apr	371.7	5.7	48.8	6.6 ^r
May	392.3	20.6	61.6	7.0 ^r
June	407.9	15.6	53.0	7.1 ^r
July	408.9	1.0	41.5	7.0 ^r
Aug	405.0	-3.9	38.7	6.9 ^r
Sep	403.0	-2.0	39.3	6.8 ^r
Oct	413.6	10.6	46.6	6.9

Source: National Reserve Bank of Tonga

ⁱ Method of calculation changed in February 2017 to include imports of both goods and services (previous method used imports of goods only).

^r Revised due to receiving of the latest official trade data issued by Tonga Department of Statistics for May-September 2016.