NATIONAL RESERVE BANK OF TONGA

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OFFICIAL PRESS RELEASE

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OFFICIAL FOREIGN RESERVES January 2019

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) rose slightly by \$0.4 million over the month of January 2019 to \$478.9 million, equivalent to 7.4 months of imports. Similarly, the official foreign reserves increased over the year by \$54.8 million. The growth over the year resulted mainly from higher receipts of budgetary support, grants and cyclone relief funds from development partners. Furthermore, higher receipt of remittances during the year contributed to the annual increase.

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	Changes		Ratio of official foreign
Level			reserves to imports ⁱ
	Month	12 Months	(months)
413.6	10.6	46.6	7.5
424.8	11.2	63.9	7.7
422.5	-2.3	43.7	7.6
424.1	1.6	43.3	7.4
448.0	23.9	70.3	7.9
447.7	-0.3	81.7	7.8
445.9	-1.8	74.2	7.7
441.9	-4.0	49.6	7.5
468.7	26.8	60.8	7.8
476.5	7.8	67.6	7.8
475.0	-1.5	70.0	7.6
452.2	-22.8	49.2	7.2
457.3	5.1	43.7	7.3
468.7	11.4	43.9	7.4
478.5	9.8	56.0	7.6
478.9	0.4	54.8	7.4
	413.6 424.8 422.5 424.1 448.0 447.7 445.9 441.9 468.7 476.5 475.0 452.2 457.3 468.7 478.5	LevelMonth 413.6 10.6 424.8 11.2 422.5 -2.3 422.5 -2.3 424.1 1.6 448.0 23.9 447.7 -0.3 445.9 -1.8 441.9 -4.0 468.7 26.8 476.5 7.8 475.0 -1.5 452.2 -22.8 457.3 5.1 468.7 11.4 478.5 9.8	LevelMonth12 Months 413.6 10.6 46.6 424.8 11.2 63.9 422.5 -2.3 43.7 424.1 1.6 43.3 448.0 23.9 70.3 447.7 -0.3 81.7 445.9 -1.8 74.2 441.9 -4.0 49.6 468.7 26.8 60.8 476.5 7.8 67.6 475.0 -1.5 70.0 452.2 -22.8 49.2 457.3 5.1 43.7 468.7 11.4 43.9 478.5 9.8 56.0

OFFICIAL FOREIGN RESERVES (millions of pa'anga)

Source: National Reserve Bank of Tonga

¹ Method of calculation changed in February 2017 to include imports of both goods and services (previous method used imports of goods only).

