

12 February 2014

**PRESS RELEASE**

**OFFICIAL FOREIGN RESERVES  
January 2014**

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) rose by \$4.9 million over January 2014, to \$276.7 million, equivalent to 9.2 months of goods imports. Official foreign reserves have risen by \$16.4 million over the past year.

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

|                    | <u>Level</u> | <u>Changes</u> |                  | <b>Ratio of official<br/>foreign reserves<br/>to imports<br/>(months)</b> |
|--------------------|--------------|----------------|------------------|---------------------------------------------------------------------------|
|                    |              | <u>Month</u>   | <u>12 Months</u> |                                                                           |
| <b><u>2012</u></b> |              |                |                  |                                                                           |
| 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                                                                       |
| <b><u>2013</u></b> |              |                |                  |                                                                           |
| 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                                                                       |
| <b><u>2014</u></b> |              |                |                  |                                                                           |
| Jan                | 276.7        | 4.9            | 16.4             | 9.2                                                                       |

Source: National Reserve Bank of Tonga