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PRESS RELEASE

**OFFICIAL FOREIGN RESERVES
January 2011**

In January 2011, official foreign reserves held by the National Reserve Bank of Tonga (NRBT) fell by \$12.3 million to \$165.2 million, compared to \$177.5 million in December 2010 and \$160.8 million recorded in January 2010. This is equivalent to 6.9 months of imports of goods. The decline in foreign reserves was mainly due to higher import payments during the month, mostly for fuel.

**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>2009</u>				
May	132.1	-0.5	42.6	5.0
Jun	136.3	4.2	47.2	5.3
Jul	139.4	3.1	51.1	5.6
Aug	159.2	19.8	67.9	6.5
Sep	163.3	4.1	34.8	6.8
Oct	160.7	2.6	39.1	6.6
Nov	159.9	0.8	37.2	6.6
Dec	160.4	0.5	36.5	6.6
<u>2010</u>				
Jan	160.8	0.4	30.4	6.7
Feb	153.5	-7.3	22.4	6.4
Mar	155.5	2.0	24.9	6.5
Apr	161.4	5.9	28.8	6.6
May	166.7	5.3	34.6	7.0
Jun	170.5	3.8	34.2	7.2
Jul	178.0	7.5	38.6	7.4®
Aug	174.1	3.9	14.9	7.2®
Sep	172.7	-1.4	9.4	7.1®
Oct	176.5	3.8	15.8	7.4®
Nov	168.0	-8.5	8.1	7.0®
Dec	177.5	9.5	17.1	7.5®
<u>2011</u>				
Jan	165.2	-12.3	4.4	6.9

Note: ® - Revised figures

Source: National Reserve Bank of Tonga

