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PRESS RELEASE

**OFFICIAL FOREIGN RESERVES
November 2009**

In November 2009, official foreign reserves held by the National Reserve Bank of Tonga (NRBT) fell by \$0.8 million to \$159.9 million, compared to \$160.7 million in October 2009 and \$122.7 million recorded a year earlier. This is equivalent to 6.7 months of imports of goods. The fall was mainly due to lower remittances received during the month.

**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>2008</u>				
Mar	96.3	-5.5	5.9	4.1
Apr	89.7	-6.6	9.1	3.6
May	89.5	-0.2	4.6	3.6
Jun	89.1	-0.4	-2.5	3.5
Jul	86.2	-2.9	-4.1	3.2
Aug	91.3	5.1	-6.4	3.4
Sep	128.5	37.2	23.7	4.8
Oct	121.6	-6.9	12.6	4.5
Nov	122.7	1.1	27.9	4.6
Dec	123.9	1.2	9.3	4.6
<u>2009</u>				
Jan	130.4	6.4	17.2	4.8
Feb	131.1	0.7	29.3	4.9
Mar	130.6	-0.5	34.3	4.9
Apr	132.6	2.0	42.8	5.1®
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	6.7
Oct	160.7	2.6	39.1	6.7
Nov	159.9	0.8	37.2	6.7

Note: ® - Revised figures

Source: National Reserve Bank of Tonga