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PRESS RELEASE

**OFFICIAL FOREIGN RESERVES
February 2011**

In February 2011, official foreign reserves held by the National Reserve Bank of Tonga (NRBT) fell by \$6.4 million to \$158.8 million, compared to \$165.2 million in the previous month and \$153.5 million recorded in February 2010. This is equivalent to 6.5 months of imports of goods. The decline in foreign reserves during the month was mainly due to private capital outflow and payments for imports.

**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>				
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
Feb	158.8	-6.4	5.3	6.5

Note: ® - Revised figures

Source: National Reserve Bank of Tonga