

14 June 2012

PRESS RELEASE

OFFICIAL FOREIGN RESERVES
May 2012

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) increased by \$4.7 million over May 2012, to \$245.0 million, or 9.2 months of goods imports. The increase in foreign reserves was mainly due to the receipt of official foreign aid and remittances offsetting payment for oil during the month. Compared with May 2011, the official foreign reserves rose by \$74.7 million.

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>2010</u>				
Nov	168.0	-8.5	8.1	6.8
Dec	177.5	9.5	17.1	7.1
<u>2011</u>				
Jan	165.2	-12.3	4.4	6.5
Feb	158.8	-6.4	5.3	6.2
Mar	157.1	-1.7	1.6	6.1
Apr	160.1	3.0	1.3	6.3
May	170.2	10.1	3.5	6.5
Jun	203.8	33.6	33.3	7.7
Jul	197.6	-6.2	19.6	7.5
Aug	212.4	14.8	38.3	8.1
Sep	208.1	-4.3	35.4	7.8 ®
Oct	213.9	5.8	37.4	8.1 ®
Nov	212.9	-1.0	44.9	8.1 ®
Dec	226.0	13.1	48.5	8.8 ®
<u>2012</u>				
Jan	229.5	3.5	64.3	8.9 ®
Feb	230.6	1.1	71.8	8.8 ®
Mar	239.2	8.6	82.1	9.1
Apr	240.3	1.1	80.2	9.0
May	245.0	4.7	74.7	9.2

Note: ® - Revised figure

Source: National Reserve Bank of Tonga