

19 November 2012

**PRESS RELEASE**

**OFFICIAL FOREIGN RESERVES  
October 2012**

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) fell by \$1.7 million over October 2012, to \$246.2 million, or 8.1 months of goods imports. The fall in foreign reserves was due mainly to import payments for oil which more than offset remittances receipts. Compared with October 2011, official foreign reserves rose by \$32.3 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>	
<b><u>2011</u></b>				
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	8.0 ®
Nov	212.9	-1.0	44.9	7.8 ®
Dec	226.0	13.1	48.5	8.2 ®
<b><u>2012</u></b>				
Jan	229.5	3.5	64.3	8.2 ®
Feb	230.6	1.1	71.8	8.0 ®
Mar	239.2	8.6	82.1	8.2 ®
Apr	240.3	1.1	80.2	8.1 ®
May	245.0	4.7	74.7	8.2 ®
Jun	246.1	1.1	42.3	8.2 ®
Jul	251.1	5.0	53.5	8.3 ®
Aug	252.7	1.6	40.3	8.2 ®
Sep	247.9	-4.8	39.8	8.1
Oct	246.2	-1.7	32.3	8.1

Note: ® - Revised figure

Source: National Reserve Bank of Tonga