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PRESS RELEASE

**OFFICIAL FOREIGN RESERVES
July 2009**

In July 2009, official foreign reserves held by the National Reserve Bank of Tonga (NRBT) rose by \$3.1 million to \$139.4 million, compared to \$136.3 million in June and \$86.2 million recorded in July 2008. This is equivalent to 5.4 months of imports of goods. The rise in foreign reserves for the month reflected higher official grant and private services receipts.

**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>				
Jan	113.1	-1.5	27.7	4.8
Feb	101.8	-11.3	17.6	4.3
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	5.0®
May	132.1	-0.5	42.6	4.9®
Jun	136.3	4.2	47.2	5.1
Jul	139.4	3.1	51.1	5.4

Note: ® - Revised figures

Source: National Reserve Bank of Tonga