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PRESS RELEASE

**OFFICIAL FOREIGN RESERVES
July 2010**

In July 2010, official foreign reserves held by the National Reserve Bank of Tonga (NRBT) rose by \$7.5 million to another record high of \$178.0 million, compared to \$170.5 million in June 2010 and \$139.4 million recorded in July 2009. This is equivalent to 7.4 months of imports of goods. The rise in foreign reserves during the month of July was mainly due to the receipts of government aid funds and deferred import payments.

**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>				
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	6.8
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	6.7®
May	166.7	5.3	34.6	6.9®
Jun	170.5	3.8	34.2	7.1
Jul	178.0	7.5	38.6	7.4

Note: ® - Revised figures

Source: National Reserve Bank of Tonga