

19 April, 2010

PRESS RELEASE

**OFFICIAL FOREIGN RESERVES
March 2010**

In March 2010, official foreign reserves held by the National Reserve Bank of Tonga (NRBT) rose by \$2.0 million to \$155.5 million, compared to \$153.5 million in February 2010 and \$130.6 million recorded in March 2009. This is equivalent to 6.5 months of imports of goods. The increase in foreign reserves reflected the receipt of official grant from the Asian Development Bank which more than offset the repayment of foreign currency loan and import payments during the month.

**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>				
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	5.1
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	6.7
Nov	159.9	0.8	37.2	6.7
Dec	160.4	0.5	36.5	6.8
<u>2010</u>				
Jan	160.8	0.4	30.4	6.8
Feb	153.5	-7.3	22.4	6.4
Mar	155.5	2.0	24.9	6.5

Note: ® - Revised figures

Source: National Reserve Bank of Tonga