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PRESS RELEASE

**OFFICIAL FOREIGN RESERVES
November 2010**

In November 2010, official foreign reserves held by the National Reserve Bank of Tonga (NRBT) fell by \$8.5 million to \$168.0 million, compared to \$176.5 million in October 2010 and \$159.9 million recorded in November 2009. This is equivalent to 7.3 months of imports of goods. The decline in foreign reserves was mainly due to higher import payments during the month, mostly for fuel.

**OFFICIAL FOREIGN RESERVES
(millions of pa'anga)**

	<u>Level</u>	<u>Changes</u>		Ratio of official foreign reserves to imports (months)
		<u>Month</u>	<u>12 Months</u>	
<u>2009</u>				
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	6.6®
May	166.7	5.3	34.6	7.0®
Jun	170.5	3.8	34.2	7.2®
Jul	178.0	7.5	38.6	7.5®
Aug	174.1	3.9	14.9	7.4®
Sep	172.7	-1.4	9.4	7.3
Oct	176.5	3.8	15.8	7.7
Nov	168.0	-8.5	8.1	7.3

Note: ® - Revised figures

Source: National Reserve Bank of Tonga