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PRESS RELEASE

**OFFICIAL FOREIGN RESERVES
May 2011**

In May 2011, official foreign reserves held by the National Reserve Bank of Tonga (NRBT) rose by \$10.1 million to \$170.2 million, compared to \$160.1 million in the previous month and \$166.7 million recorded in May 2010. This is equivalent to 6.3 months of imports of goods. The rise in foreign reserves during the month was mainly due to the receipts of official foreign aid.

**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>2009</u>				
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	7.4
Aug	174.1	3.9	14.9	7.2
Sep	172.7	-1.4	9.4	7.1
Oct	176.5	3.8	15.8	7.2®
Nov	168.0	-8.5	8.1	6.8®
Dec	177.5	9.5	17.1	7.1®
<u>2011</u>				
Jan	165.2	-12.3	4.4	6.4®
Feb	158.8	-6.4	5.3	6.0®
Mar	157.1	-1.7	1.6	5.9®
Apr	160.1	3.0	1.3	6.0®
May	170.2	10.1	3.5	6.3

Note: ® - Revised figures

Source: National Reserve Bank of Tonga