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PRESS RELEASE

**OFFICIAL FOREIGN RESERVES
January 2011**

In January 2011, official foreign reserves held by the National Reserve Bank of Tonga (NRBT) rose by \$3.5 million to \$229.5 million, compared to \$226.0 million in December 2011. However, when compared to January 2011, the official foreign reserves increased significantly by \$64.3 million. This is equivalent to 9.0 months of imports of goods. The rise in foreign reserves during the month of January was mainly due to the receipt 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>2010</u>				
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	6.5
Feb	158.8	-6.4	5.3	6.2
Mar	157.1	-1.7	1.6	6.1
Apr	160.1	3.0	1.3	6.3
May	170.2	10.1	3.5	6.5
Jun	203.8	33.6	33.3	7.7
Jul	197.6	-6.2	19.6	7.5 [®]
Aug	212.4	14.8	38.3	8.1
Sep	208.1	-4.3	35.4	7.9
Oct	213.9	5.8	37.4	8.2
Nov	212.9	-1.0	44.9	8.2
Dec	226.0	13.1	48.5	9.0
<u>2012</u>				
Jan	229.5	3.5	64.3	9.0

Note: ® - Revised figure

Source: National Reserve Bank of Tonga