

21 August 2012

PRESS RELEASE

**OFFICIAL FOREIGN RESERVES
July 2012**

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) rose by \$5.0 million over July 2012, to \$251.1 million, or 9.4 months of goods imports. The increase in foreign reserves was mainly due to foreign aid, travel and remittances receipts, which more than offset import and airline payments during the month. Compared with July 2011, official foreign reserves rose by \$53.5 million.

**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>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	7.8 ®
Oct	213.9	5.8	37.4	8.1 ®
Nov	212.9	-1.0	44.9	8.1 ®
Dec	226.0	13.1	48.5	8.8 ®
<u>2012</u>				
Jan	229.5	3.5	64.3	8.9 ®
Feb	230.6	1.1	71.8	8.8 ®
Mar	239.2	8.6	82.1	9.1
Apr	240.3	1.1	80.2	9.0
May	245.0	4.7	74.7	9.2
Jun	246.1	1.1	42.3	9.2
Jul	251.1	5.0	53.5	9.4

Note: ® - Revised figure

Source: National Reserve Bank of Tonga