

17 December 2012

**PRESS RELEASE**

**OFFICIAL FOREIGN RESERVES  
November 2012**

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) rose by \$7.5 million over November 2012, to \$253.7 million, or 8.3 months of goods imports. The rise in foreign reserves was due mainly to private capital inflows and remittances receipts. Compared with November 2011, official foreign reserves rose by \$40.8million.

**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>	
<b><u>2011</u></b>				
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	8.0 ®
Nov	212.9	-1.0	44.9	7.8 ®
Dec	226.0	13.1	48.5	8.2 ®
<b><u>2012</u></b>				
Jan	229.5	3.5	64.3	8.2 ®
Feb	230.6	1.1	71.8	8.0 ®
Mar	239.2	8.6	82.1	8.2 ®
Apr	240.3	1.1	80.2	8.1 ®
May	245.0	4.7	74.7	8.2 ®
Jun	246.1	1.1	42.3	8.2 ®
Jul	251.1	5.0	53.5	8.3 ®
Aug	252.7	1.6	40.3	8.2 ®
Sep	247.9	-4.8	39.8	8.1
Oct	246.2	-1.7	32.3	8.1
Nov	253.7	7.5	40.8	8.3

Note: ® - Revised figure

Source: National Reserve Bank of Tonga