

30 April 2013

PRESS RELEASE

**OFFICIAL FOREIGN RESERVES
March 2013**

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) fell by \$13.3 million over March 2013, to \$244.8 million, or 8.5 months of goods imports. The fall in foreign reserves, larger than the decline recorded in the previous month, was mainly due to an increase in official overseas loan repayments and higher import payments. Official foreign reserves have risen by \$5.6 million over the past year.

**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>				
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
<u>2012</u>				
Jan	229.5	3.5	64.3	8.2
Feb	230.6	1.1	71.8	8.2
Mar	239.2	8.6	82.1	8.6
Apr	240.3	1.1	80.2	8.5
May	245.0	4.7	74.7	8.5
Jun	246.1	1.1	42.3	8.5
Jul	251.1	5.0	53.5	8.7
Aug	252.7	1.6	40.3	8.6
Sep	247.9	-4.8	39.8	8.5
Oct	246.2	-1.7	32.3	8.5
Nov	253.7	7.5	40.8	8.8
Dec	257.3	3.6	31.3	9.3
<u>2013</u>				
Jan	260.3	3.0	30.8	9.4
Feb	258.0	-2.3	27.4	9.1
Mar	244.8	-13.3	5.6	8.5

Source: National Reserve Bank of Tonga