

7 May 2009

PRESS RELEASE

**OFFICIAL FOREIGN RESERVES
April 2009**

In April 2009, official foreign reserves held by the National Reserve Bank of Tonga (NRBT) rose by \$2.0 million to \$132.6 million, compared to \$130.6 million in March and \$89.7 million recorded a year earlier. This is equivalent to 4.7 months of imports of goods. The increase is mainly due to capital injection into the banking system.

**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>2007</u> | | | | |
| Aug | 97.7 | 7.4 | 12.0 | 4.4 ® |
| Sep | 104.8 | 7.1 | 19.5 | 4.8 ® |
| Oct | 109.0 | 4.2 | 19.8 | 4.8 ® |
| Nov | 94.8 | -14.3 | 10.2 | 4.0 ® |
| Dec | 114.6 | 19.8 | 30.4 | 4.9 ® |
| <u>2008</u> | | | | |
| Jan | 113.1 | -1.5 | 27.7 | 4.8 ® |
| Feb | 101.8 | -11.3 | 17.6 | 4.3 ® |
| Mar | 96.3 | -5.5 | 5.9 | 4.1 ® |
| Apr | 89.7 | -6.6 | 9.1 | 3.6 ® |
| May | 89.5 | -0.2 | 4.6 | 3.6 ® |
| Jun | 89.1 | -0.4 | -2.5 | 3.5 ® |
| Jul | 86.2 | -2.9 | -4.1 | 3.2 ® |
| Aug | 91.3 | 5.1 | -6.4 | 3.4 ® |
| Sep | 128.5 | 37.2 | 23.7 | 4.8 ® |
| Oct | 121.6 | -6.9 | 12.6 | 4.5® |
| Nov | 122.7 | 1.1 | 27.9 | 4.6® |
| Dec | 123.9 | 1.2 | 9.3 | 4.6® |
| <u>2009</u> | | | | |
| Jan | 130.4 | 6.4 | 17.2 | 4.8® |
| Feb | 131.1 | 0.7 | 29.3 | 4.7® |
| Mar | 130.6 | -0.5 | 34.3 | 4.6 |
| Apr | 132.6 | 2.0 | 42.8 | 4.7 |

Note: ® - Revised figures

Source: National Reserve Bank of Tonga