

15 March 2012

PRESS RELEASE

**OFFICIAL FOREIGN RESERVES
February 2012**

In February 2012, official foreign reserves held by the National Reserve Bank of Tonga (NRBT) increased by \$1.1 million to \$230.6 million, compared to \$229.5 million in the previous month. This is equivalent to 8.8 months of imports of goods. The rise in foreign reserves was mainly due to the receipt of official foreign aid which more than offset the payments for imports during the month. However, when compared to February 2011, the official foreign reserves increased significantly by \$71.8 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>2010</u>				
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	7.8 ®
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 ®

Source: National Reserve Bank of Tonga