



NATIONAL RESERVE BANK OF TONGA

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OFFICIAL PRESS RELEASE

29th April 2025

OFFICIAL FOREIGN RESERVES March 2025

Tonga's official foreign reserves declined further in March 2025 by \$22.8 million, reflecting net outflows for debt repayments, dividend payment and imports. The level of foreign reserves stood at \$842.6 million at the end of March 2025, sufficient to cover 9.7 months of imports, and remained above the IMF's recommended threshold of 7.5 months. In year-ended terms, the foreign reserves declined also, by \$26.1 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>2023</u>				
July	945.2	23.7	60.3	12.3
Aug	920.0	-25.2	48.9	11.9
Sep	886.1	-33.8	-9.1	11.3
Oct	891.2	5.1	14.2	11.4
Nov	892.0	0.8	25.8	11.5
Dec	901.7	9.7	32.8	11.7
<u>2024</u>				
Jan	894.7	-7.1	-16.5	11.6
Feb	891.4	-3.2	-19.7	11.5
Mar	868.7	-22.7	-15.0	11.4
Apr	904.8	36.1	44.3	11.6
May	893.0	-11.8	28.3	11.5
Jun	924.3	31.3	2.9	11.9
Jul	909.1	-15.3	-36.1	10.5
Aug	905.5	-3.5	-14.4	10.4
Sep	887.4	-18.1	1.3	10.2
Oct	898.2	10.8	7.0	10.3
Nov	892.2	-6.1	0.1	10.3
Dec	889.1	-3.1	-12.7	10.2
<u>2025</u>				
Jan	878.0	-11.1	-16.7	10.1
Feb	865.4	-12.6	-26.0	9.9
Mar	842.6	-22.8	-26.1	9.7

Note: * May not aggregate precisely due to rounding
Source: National Reserve Bank of Tonga