NATIONAL RESERVE BANK OF TONGA

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OFFICIAL PRESS RELEASE

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OFFICIAL FOREIGN RESERVES
September 2026

Tonga's official foreign reserves declined substantially in September 2026 by $40.5 million to $943.9 million, driven mainly by external debt repayment and higher import payments. Consequently, the months of imports cover also declined to 9.9 months however, still above the IMF's recommended threshold of 7.5 months. Over the year, foreign reserves increased by $46.7 million.

OFFICIAL FOREIGN RESERVES
(Millions of Pa'anga)

	Level	Changes[1]		Ratio of official foreign reserves to imports (months)
		Month	12 Months	
2025				
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
Apr	867.6	25.0	-37.3	10.0
May	871.5	4.0	-21.5	10.0
Jun	925.1	53.5	0.7	10.6
Jul	921.0	-4.1	11.9	10.7
Aug	921.1	0.1	15.6	10.7
Sep	897.2	-24.0	9.7	10.4
Oct	939.5	42.3	41.3	10.9
Nov	940.3	0.9	48.2	10.9
Dec	961.7	21.4	72.7	11.2
2026				
Jan	958.6	-3.2	80.6	11.1
Feb	959.6	1.0	94.2	11.2
Mar	924.5	-35.1	81.9	10.8
Apr	938.9	14.4	71.4	10.9
May	970.9	32.0	99.3	11.3
Jun	991.8	20.9	66.7	11.5
Jul	986.7	-5.1	65.7	10.3
Aug	984.4	-2.3	63.3	10.3
Sep	943.9	-40.5	46.7	9.9

Notes:1 May not aggregate precisely due to rounding
Source: National Reserve Bank of Tonga