



NATIONAL RESERVE BANK OF TONGA

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OFFICIAL PRESS RELEASE

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OFFICIAL FOREIGN RESERVES July 2025

Tonga's official foreign reserves remained comfortable at \$921.0 million at the end of July 2025, despite a monthly decline of \$4.1 million, due mainly to higher import payments. This is equivalent to 10.7 months of import coverage, well above the IMF's recommended level of 7.5 months. In year-ended terms, the foreign reserves increased by \$11.9 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> | | | |
| Nov | 892.0 | 0.8 | 25.8 |
| Dec | 901.7 | 9.7 | 32.8 |
| <u>2024</u> | | | |
| Jan | 894.7 | -7.1 | -16.5 |
| Feb | 891.4 | -3.2 | -19.7 |
| Mar | 868.7 | -22.7 | -15.0 |
| Apr | 904.8 | 36.1 | 44.3 |
| May | 893.0 | -11.8 | 28.3 |
| Jun | 924.3 | 31.3 | 2.9 |
| Jul | 909.1 | -15.3 | -36.1 |
| Aug | 905.5 | -3.5 | -14.4 |
| Sep | 887.4 | -18.1 | 1.3 |
| Oct | 898.2 | 10.8 | 7.0 |
| Nov | 892.2 | -6.1 | 0.1 |
| Dec | 889.1 | -3.1 | -12.7 |
| <u>2025</u> | | | |
| Jan | 878.0 | -11.1 | -16.7 |
| Feb | 865.4 | -12.6 | -26.0 |
| Mar | 842.6 | -22.8 | -26.1 |
| Apr | 867.6 | 25.0 | -37.3 |
| May | 871.5 | 4.0 | -21.5 |
| Jun | 925.1 | 53.5 | 0.7 |
| Jul | 921.0 | -4.1 | 11.9 |

Note: * May not aggregate precisely due to rounding

Source: National Reserve Bank of Tonga